**Husson Stock Index**

**Week ended July 28th, 2023**

For the week ending July 28th, 2023, the Husson Stock Index (HSI) ended the week at 221.25. This is a 0.26% increase from the week prior. So far this year the index has increased 10.00%. In comparison, the S&P 500 has increased 1.01% this week and up 19.34% year to date. Lastly, the Dow Jones Industrial Average is up 0.66% this week and up 6.98% year to date.

**Summary**

For the week ending July 28th, 2023, the stock with the largest percentage increase in price per share was Camden National Corporation (CAC). This is the second week in a row they had the largest price increase per share. The share price increased by $1.91 this week from $32.98 to $34.89, a 5.79% increase. Year to date, CAC is down 16.31%. Cision had this to comment after analyzing Camden’s Q2 results “Camden National is well-positioned to weather the current turbulent markets, highlighted by prolonged and steep yield curve inversion that has caused significant profitability pressure across the banking industry.” Even though its earnings per share has slightly decreased from Q1 due to short term interest rates, Camden National CEO is pleased with the results of Q2. (Cision, 2023)

The stock with the second largest price increases this week was Bar Harbor Bank Shares (BHB), reporting a 5.25% increase. BHB is down 15.54% year to date. The stock price change was $25.71 to $27.06 per share for the week.

This week’s lowest performer was Raytheon Technologies Corporation with a decrease of 9.39% in their stock price. The second lowest performer was Penn National Gaming (PENN) with a 4.85% decrease in its stock price, from $26.39 to $25.11. One factor in the decline of Raytheon Technologies is the recall for crucial plane parts by one of their subsidiaries, Pratt and Whitney. Doug Cameron stated this in a *Wall Street Journal* article “Hundreds of Airbus jetliners will require inspections after a new problem with their Pratt & Whitney engines, adding another potential airline disruption in coming months. Pratt parent RTX said recently discovered contamination in the metal used to make some engine parts required the planes to be inspected to check on whether repairs were required. The contamination could cause cracks to form in critical engine parts.” (Cameron , 2023)

Overview

The HSI was developed by Marie Kenney, while a student at Husson University, in consultation with Associate Professor J. Douglas Wellington. The index is currently being tracked and analyzed by Husson student Conrad Nicely under the supervision of Associate Professor of Finance Dr. Jia Liu. The HSI currently tracks and analyzes the stocks of 27 companies that are considered to affect the Maine economy. These companies are either based in Maine or have an influence on the Maine economy through employment or consumer spending. This price-weighted index offers a numerical breakdown of Maine’s economy. The analysis looks into the events of the week and finds the likely reasons the index went up or down. This index and analysis help provide a better understanding of Maine’s economy as well as explain significant changes in stock prices of the companies that comprise the HSI.

**Reference(s):**

Cameron , D. (n.d.). *Pratt & Whitney engines on hundreds of Airbus Jets recalled for inspection*. Yahoo! Finance. https://finance.yahoo.com/m/073b79bf-7ed0-3064-980c-762a0b435215/pratt-whitney-engines-on.html

Cision. (n.d.-a). *Camden National Corporation reports second quarter 2023 financial results*. Yahoo! Finance. https://finance.yahoo.com/news/camden-national-corporation-reports-second-121500445.html

**Composition of the Husson Stock Index (HSI)**

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| --- | --- | --- | --- |
| **Ticker**  **Symbol:**  **Exchange** | **Stock** | **Maine**  **Affiliation** | **Sector** |
| AGR: NYSE | Avangrid, Inc. | Presence | Utilities |
| BAC: NYSE | Bank of America Corporation | Presence | Financials |
| BHB: NYSE | Bar Harbor Bank | Maine-based | Financials |
| CAC: NASDAQ | Camden National Corporation | Maine-based | Financials |
| CHTR: NASDAQ | Charter Communications, Inc. | Presence | Communications Services |
| CL: NYSE | Colgate-Palmolive Company | Maine-based | Consumer Staples |
| DRI: NYSE | Darden Restaurants, Inc. | Presence | Consumer Discretionaries |
| FNLC: NASDAQ | The First Bancorp, Inc. | Maine-based | Financials |
| GD: NYSE | General Dynamics Corporation | Presence | Industrials |
| HLT: NYSE | Hilton Worldwide Holdings, Inc. | Presence | Consumer Discretionaries |
| HD: NYSE | The Home Depot, Inc. | Presence | Consumer Discretionaries |
| ICCC: NASDAQ | ImmuCell Corporation | Maine-based | Health Care |
| IDXX: NASDAQ | IDEXX Laboratories, Inc. | Maine-based | Health Care |
| LOW: NYSE | Lowe's Companies, Inc. | Presence | Consumer Discretionaries |
| MCD: NYSE | McDonald's Corporation | Presence | Consumer Discretionaries |
| NBN: NASDAQ | Northeast Bank | Maine-based | Financials |
| PENN: NASDAQ | Penn National Gaming, Inc. | Presence | Consumer Discretionaries |
| RAD: NYSE | Rite Aid Corporation | Presence | Consumer Staples |
| RTX:NYSE | Raytheon Technologies Corporation | Presence | Industrials |
| TD: NYSE | The Toronto-Dominion Bank | Presence | Financials |
| TMUS: NASDAQ | T-Mobile US, Inc. | Presence | Consumer Services |
| UPS; NYSE | United Parcel Service, Inc. | Presence | Industrials |
| UNM: NYSE | Unum Group | Presence | Financials |
| VLO: NYSE | Valero Energy Corporation | Presence | Energy |
| WMT: NYSE | Walmart Inc. | Presence | Consumer Staples |
| WEX: NYSE | WEX Inc. | Presence | Information Technology |
| WBA: NASDAQ | Walgreens Boots Alliance, Inc. | Presence | Consumer Staples |