Wynn Resorts Continues to Soar Despite Flat Day for Entrepreneur Index™

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April 8, 2019 3 min read

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After one of its best starts in 20 years, the stock market took a bit of a breather today as corporate earnings season kicks into gear this week.

The Dow index fell 0.32 percent. Both Boeing and General Electric were down sharply after being downgraded by Wall Street analysts. The Nasdaq Composite index was up 0.19 percent and, with a strong finish, the S&P 500 index rose 0.1 percent, maintaining its current eight-day winning streak.

The Entrepreneur Index™ posted a gain of 0.03 percent today.

Analysts are expecting an average 4.2 percent decline in year-over-year earnings for S&P 500 companies this quarter, according to FactSet. The stronger than expected March jobs report last Friday gave some hope that corporate earnings may not be as bad as expected.

Discount retailer Dollar Tree Inc. fell 3.35 percent today, the biggest decline on the Entrepreneur Index™. Activist shareholder Starboard Value LP announced it would drop its proxy battle with the company.

Starboard, a New York-based hedge fund nominated seven members to Dollar Tree's eleven-member board in January to force the company to make changes to its pricing strategy (among other things). Today, the hedge fund announced it had withdrawn the director nominations, as management had agreed to test new price points at its stores and to discuss other ideas to improve the business. Earlier this year, the retailer announced a major revamp of its Family Dollar stores that have been underperforming since acquired several years ago. Dollar Tree shares are up 14.6 percent so far this year.

Bed Bath & Beyond, meanwhile, still has its hands full with a trio of activist investors who plan to replace the company's board and reportedly oust CEO Steven Temares. The stock was up 1.47 percent today and has surged 64.5 percent so far this year as investors anticipate major changes at the company. It reports first quarter earnings on Wednesday.

Regeneron Pharmaceuticals had another bad day in the market, falling 1.88 percent. The company announced a partnership with Alnylam Pharmaceuticals to develop new RNA interference therapies. Regeneron is paying Alnylam $400 million up front and investing another $400 million in the company's shares. Regeneron's stock is up just 7.4 percent this year.

The REIT sector was weak today, with most of the nine stocks

on the Entrepreneur Index™ declining. Extra Space Stroage (-1.49 percent) and Macerich Company (-1.33 percent) had the biggest losses. The technology sector was quiet, with Netflix, down 1.12 percent, the only one of 13 tech stocks on the Entrepreneur Index™ to move by more than 1 percent.

Casino operator Wynn Resorts had the biggest gain on the Entrepreneur Index™ today, rising 2.77 percent after getting a ratings upgrade to buy from a Jefferies analyst. The stock is up 46.4 percent so far this year, as fears about the Chinese economy and of lower gambling activity in Macau, where Wynn operates three casinos, have dissipated.

Other notable gains on the index today included food-makers J.M. Smucker Company (1.24 percent) and Tyson Foods, (0.92 percent). Asset manager Franklin Resources was also up 1.06 percent.

The Entrepreneur Index™ collects the top 60 publicly traded companies founded and run by entrepreneurs. The entrepreneurial spirit is a valuable asset for any business, and this index recognizes its importance, no matter how much a company has grown. These inspirational businesses can be tracked in real time on Entrepreneur.com.

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