

PA 100 Index Performance in April Brief Report

Index Performance in April

	PA 100 Index	vs	Russell 3000
April 2024 returns	-4.93%		-4.20%

Comcast accounts for the most weight in the index and its decrease of -9.86% in April causes the index as well as Communication Services to experience substantial decline.

The main reason behind this stock price decline is that Comcast reported a steeper-than-expected loss of internet subscribers in Q1 2024. Its shares fell more than 7% after its quarterly financial statement was released on April 25, the worst intraday decline since October 2023.

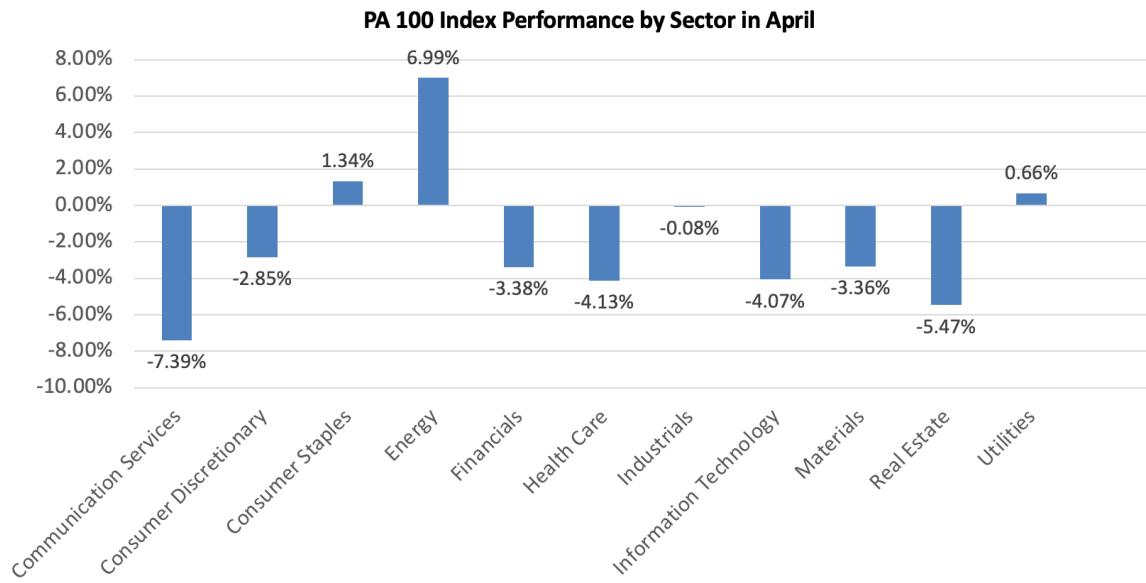
The company shed 65,000 broadband customers in the first quarter, more than the 47,000 loss analysts had expected. Comcast's cable-TV business shrank by 487,000 customers.

Comcast is losing broadband customers to phone companies. It also faces the ongoing departure of cable subscribers to streaming services. Comcast has looked to offset those challenges by raising prices, expanding into streaming service and promoting bundled broadband, TV and wireless service.

Source: PA 100 index, Bloomberg

Performance by Sector

Communication Services	-7.39%
Consumer Discretionary	-2.85%
Consumer Staples	1.34%
Energy	6.99%
Financials	-3.38%
Health Care	-4.13%
Industrials	-0.08%
Information Technology	-4.07%
Materials	-3.36%
Real Estate	-5.47%
Utilities	0.66%



In April, the sector performance varied significantly across different industries. The Energy sector outperformed all others with a notable gain of 6.99%. On the other end, the Communication Services sector experienced the most substantial decline, falling by 7.39%.

Utilities and Consumer Staples sectors also saw gains at 0.66% and 1.34% respectively. Most other sectors, including Health Care, Information Technology, and Real Estate, faced declines, with decreases of -4.13%, -4.07%, and -5.47% respectively, suggesting challenges or downturns in these markets during the period.