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Invesco WilderHill Clean Energy Getting Very Oversold

In trading on Wednesday, shares of the Invesco WilderHill Clean Energy ETF (Symbol: PBW) entered into oversold territory, changing hands as low as \$71.57 per share. We define oversold territory using the Relative Strength Index, or RSI, which is a technical analysis indicator used to measure momentum on a scale of zero to 100. A stock is considered to be oversold if the RSI reading falls below 30.

In the case of Invesco WilderHill Clean Energy, the RSI reading has hit 29.6 — by comparison, the RSI reading for the S&P 500 is currently 49.2. A bullish investor could look at PBW's 29.6 reading as a sign that the recent heavy selling is in the process of exhausting itself, and begin to look for entry point opportunities on the buy side.

Looking at a chart of one year performance (below), PBW's low point in its 52 week range is \$70.3937 per share, with \$138.60 as the 52 week high point — that compares with a last trade of \$71.97. Invesco WilderHill Clean Energy shares are currently trading down about 2.6%

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