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Daily ETF Roundup: IYT Tumbles, PBW Shines On Solar Outlook
from: **ETF Database**

U.S. equity markets had an especially choppy session in Wednesday trading as geopolitical events continued to weigh on the main indexes. All three of the main benchmarks— the Dow, the Nasdaq and the S&P 500 all finished the day within five points of their opening values as markets sold off marginally to close out the day. Commodity markets also finished the day flat as gold lost some of its appeal, sliding by a few dollars an ounce, and oil continued to rise thanks to escalating protests in Egypt and widespread fears over the turmoil spilling over into other oil producing nations. Meanwhile, commodities in the soft sector continued to soar thanks to increased demand and weather concerns across the globe, particularly in Australia where a massive storm is bearing down on that country's Northeast coast.

Today's rockiness was largely the result of high oil prices and Mideast tensions battling with solid earnings reports for control of the market's direction. Egyptian turmoil weighed as embattled President Mubarak announced that he would not step-down but would not run for reelection in the fall either. Unfortunately, this did little to calm the situation down as protesters continued to demand for an immediate end to his rule over the country. Additionally, pro-Mubarak protesters began to appear on the scene in Cairo and violence broke out between the two opposing sides throughout much of the day. However, markets managed to shrug this and the prospect of higher oil prices off and instead focused in on solid earnings reports.

One of the biggest winners on the day was the **PowerShares WilderHill Clean Energy Portfolio (PBW)** which soared by 2.3% in Wednesday trading. PBW was one of the main beneficiaries from a higher oil price as clean energy becomes more competitive with traditional power sources the higher crude goes. More importantly, a major solar panel input manufacturer- MEMC Electronic Materials— significantly upped its guidance giving a huge boost to the solar power industry at large. Meanwhile, a research analyst at Goldman Sachs recommended that investors buy up First Solar, a component of PBW, and other solar industry

players as well. In addition, according to a [Reuters report](#), Goldman noted solar stock valuations are “at record lows” and could represent a good buying opportunity for investors, despite declining government solar subsidies in Germany and Italy that could hamper demand this year. “The path for investors is unlikely to be smooth, but the opportunity to own long-term solar leaders ... is appealing,” wrote analyst [Mark Wienkes](#), sending major clean tech companies soaring higher throughout the session [see [holdings of PBW here](#)].

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