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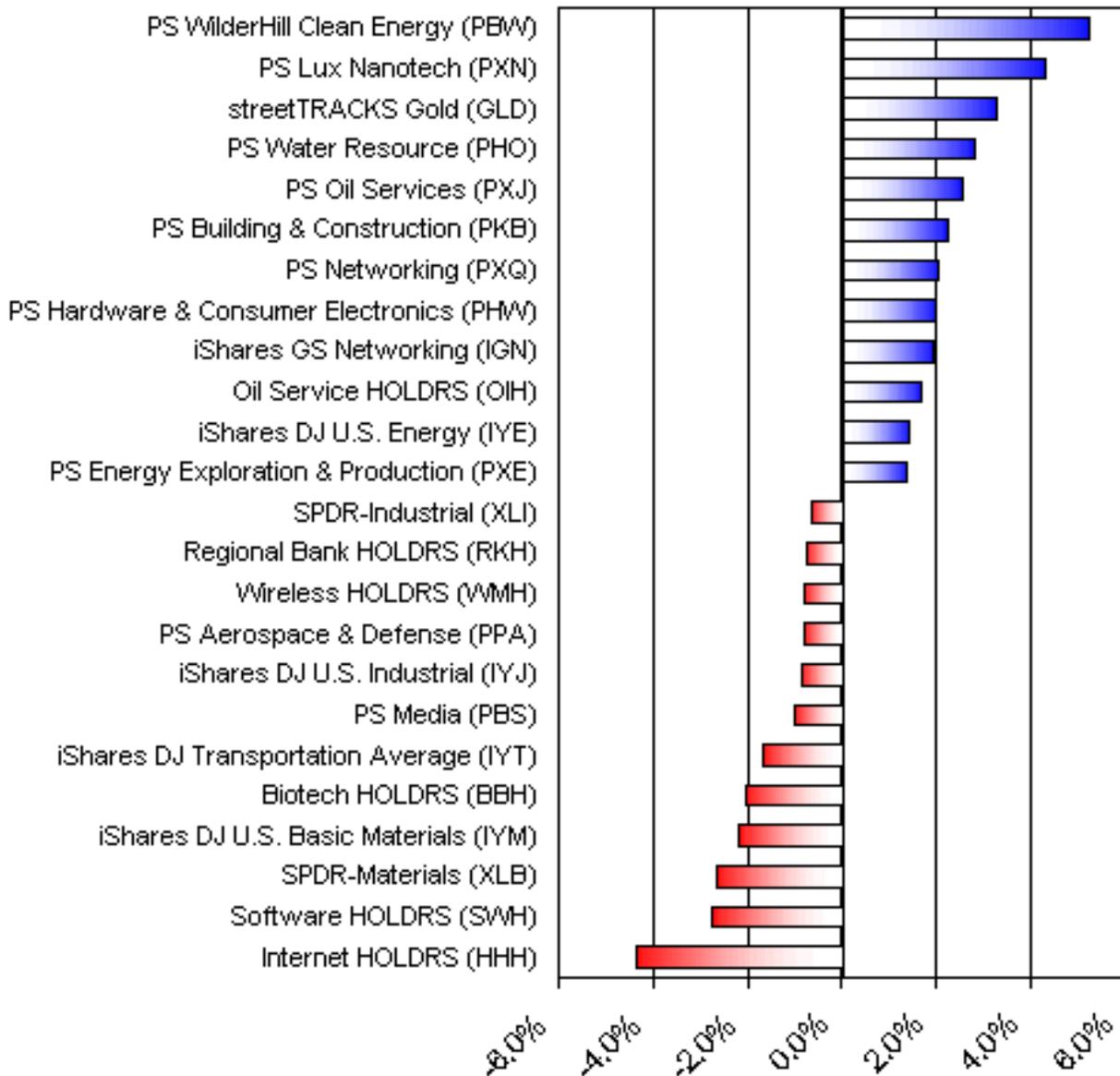
Domestic Momentum In Clean Energy, Nanotech, Gold (ETFs: PBW, PXN, GLD)

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Nick Perry (Schaeffer's Investment Research) submits: [Last week](#) we saw that 2006 started with a bang as most groups headed higher, led by energy and technology funds. This week we find a more balanced distribution:

This Week's Largest ETF Returns



A couple of groups showed gains of more than four percent, while the largest loss was capped near four percent. Overall, though, most moves were less than two percent, in either direction, which means the market held much of its gains from last week.

Scanning over the advancers, I see some of the energy and tech-related names we saw last week, so it looks like there was some follow-through on momentum there. I also see gold and some of the "niche" areas tracked by PowerShares such as the PBW, which tracks some of the alternative energy and fuel-cell stocks.

The nanotech index put in a strong showing this week, but I wasn't really familiar with this ETF so I check out the PowerShares website to see what it tracked. The top holdings include small-cap names like Arrowhead Research (ARWR), Westaim (WEDX), and Veeco Instruments (VECO) but the PXN also includes familiar big-caps like Intel (INTC), International Business Machines (IBM), 3M (MMM), and even General Electric (GE). In looking over the charts of these stocks, it looks like the ETF was able to gain this week in spite of the large-cap exposure.

For a longer-term perspective, the bullets below show how the ETFs listed above have fared over the last six months, prior to this week. In other words, it shows how they had been performing before this week's move:

Prior Six-Month Returns for This Week's Top Performing Sector Exchange Traded Funds:

- * PS WilderHill Clean Energy (PBW) +13.3%
- * PS Lux Nanotech (PXN) n/a
- * streetTRACKS Gold (GLD) +27.8%
- * PS Water Resource (PHO) n/a
- * PS Oil Services (PXJ) n/a
- * PS Building & Construction (PKB) n/a
- * PS Networking (PXQ) +5.0%
- * PS Hardware & Consumer Electronics (PHW) n/a
- * iShares GS Networking (IGN) +15.4%
- * Oil Service HOLDERS (OIH) +36.8%
- * iShares DJ U.S. Energy (IYE) +15.6%
- * PS Energy Exploration & Production (PXE) n/a

Prior Six-Month Returns for This Week's Bottom Performing Sector Exchange Traded Funds:

- * SPDR-Industrial (XLI) +5.8%
- * Regional Bank HOLDERS (RXH) +3.1%
- * Wireless HOLDERS (WMH) +6.8%
- * PS Aerospace & Defense (PPA) n/a
- * iShares DJ U.S. Industrial (IYJ) +7.6%
- * PS Media (PBSS) +0.3%
- * iShares DJ Transportation Average (IYT) +15.3%
- * Biotech HOLDERS (BBH) +8.5%
- * iShares DJ U.S. Basic Materials (IYM) +12.1%
- * SPDR-Materials (XLB) +12.5%
- * Software HOLDERS (SWH) +6.3%
- * Internet HOLDERS (HHH) +22.5%

As you can see, many of the PowerShares funds haven't been around long-enough to show six-month returns, which explains the "n/a." You can also see that this week's gain in gold isn't an isolated event as the yellow metal has been on a strong run. Networking, energy and oil services, in particular, have also been strong.

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Posted: Saturday, January 14th, 2006 by [Nick Perry](#) Related Stocks: [GLD](#), [PBW](#), [PXN](#) [Trackback](#)



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