

Excerpt from ETF Database, May 16, 2011

<http://etfdb.com/2011/daily-etf-roundup-ung-rises-on-flood-damage-speculation-pbw-tumbles-on-oils-fall/>

Daily ETF Roundup: UNG Rises On Flood Damage Speculation, PBW Tumbles On Oil's Fall

Although markets rose modestly in the first two hours of trading, they soon slumped back and finished the day markedly lower to start the week. The Dow finished the day down by 0.4% while the S&P 500 suffered greater losses of 0.6%. However, these declines were modest compared to the tumble in the Nasdaq, as the tech-heavy benchmark slid more than 1.6% on the day thanks to a nearly 3% slide from Oracle and a 2% tumble from both Google and Apple.

Commodity markets also slumped to start the week as gold retreated marginally and oil continued its recent spat of weakness, selling off by 2.6% in the session. Other key products such as RBOB and silver also saw more weakness as well; silver declined by 3.6% while RBOB fell by just over 5% on the day. Some strength was seen in some of the soft commodities, notably cotton and corn, but overall it was a day of losses in this asset class as well. ...

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One of the biggest losers in the ETFdb 60 was the PowerShares WilderHill Clean Energy Portfolio ([PBW](#)), which slumped by 1.9% to start off the week. Today's losses came as a number of energy commodities retreated on the day, effectively decreasing the competitiveness of a variety of products produced by the companies in PBW. Many of the fund's top components experienced losses exceeding 2% in the session, including top component Tesla Motors (-3.5%), ReneSola (-2.8%), and Active Power (-2.9%), just to name a few. Thanks to today's drop, PBW is now down close to 4% over the past week and close to 14% in the past three month period. This suggest that while high oil prices certainty helped the alternative energy movement, even a small decline in the price of oil can be devastating to these securities' stock prices [see [holdings of PBW here](#)].

