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Green Energy ETFs Fly On Solar Stock Surge

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Prospects And Risks

Anthony Welch's firm, Sarasota Capital Strategies, has owned PowerShares WilderHill Clean Energy since it launched in March 2005.

"Clean energy isn't going away, and it has a place in most portfolios," said Welch. "I would caution, however, that this is a smaller cap sector and can produce wild swings in price."

But Welch prefers PowerShares Global Clean Energy PBD now because of its international exposure. The portfolio weights U.S. companies at 28%, Germany 16.9%, Spain 10.4%, China 7.2%, France 7.5% and Denmark 6.6%. It also includes names from Japan, Australia, Brazil and Ireland. The ETF returned 26% last year. But it lost 17% year to date. It sports the highest Relative Strength Rating, 78, in its category.

Clean energy is not only volatile, but also tied to swings in oil. When oil prices fall so does the interest in alternative energy. Since peaking at \$110.35 March 17, crude oil eased to \$104.83, as of Wednesday.

"The entire alternative energy industry is a creation of government intervention rather than meeting a market demand," said Marvin Appel of Appel Asset Management. "Their fortunes will depend on politics more than anything else for years to come, especially since energy prices appear to have peaked for now."