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<http://www.etfchannel.com/article/201201/global-clean-energy-portfolio-experiences-big-outflow-pbd-jci-tsla-fsys-PBD01172012.htm/>

Global Clean Energy Portfolio Experiences Big Outflow

Exchange traded funds (ETFs) trade just like stocks, but instead of "shares" investors are actually buying and selling "units". These "units" can be traded back and forth just like stocks, but can also be created or destroyed to accommodate investor demand. Each week we monitor the week-over-week change in shares outstanding data, to keep a lookout for those ETFs experiencing notable inflows (many new units created) or outflows (many old units destroyed). Creation of new units will mean the underlying holdings of the ETF need to be purchased, while destruction of units involves selling underlying holdings, so large flows can also impact the individual components held within ETFs.

Looking today at week-over-week shares outstanding changes among the universe of ETFs covered at ETF Channel, one standout is the Global Clean Energy Portfolio (PBD) where we have detected an approximate \$15.8 million dollar outflow -- that's a 15.5% decrease week over week (from 11,600,000 to 9,800,000). Among the largest underlying components of PBD, in trading today Johnson Controls Inc (JCI) is up about 1.3%, Tesla Motors Inc (TSLA) is up about 17.5%, and Fuel Systems Solutions Inc (FSYS) is higher by about 1.3%. [For a complete list of holdings, visit the PBD Holdings page »](#)

The chart below shows the one year price performance of PBD, versus its 200 day moving average:



Looking at the chart above, PBD's low point in its 52 week range is \$7.91 per share, with \$15.91 as the 52 week high point — that compares with a last trade of \$8.90. Comparing the most recent share price to the 200 day moving average can also be a useful technical analysis technique

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