

Excerpt from ETF Database, June 8, 2011

<http://etfdb.com/2011/daily-etf-roundup-dba-surges-on-crop-speculation-pbw-falls-on-alternative-energy-woes/>

Daily ETF Roundup: DBA Surges On Crop Speculation, PBW Falls On Alternative Energy Woes

American equity markets once again finished the day lower, marking the sixth straight session in the red for U.S. benchmarks. The Dow slumped by 22 points while the S&P and Nasdaq posted heavier losses of, respectively, 0.4% and 1.0% on the session. The biggest losers came in the tech and financial sectors as banks slumped on a government ruling on fees and tech fell pretty much across the board.

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One of the biggest losers in the ETFdb 60 was the PowerShares WilderHill Clean Energy Portfolio ([PBW](#)) which tumbled by 2.6% on the day. Today's losses came thanks to bearish news from some of the fund's top components. First, Molycorp, which is the second biggest holding in PBW, detailed plans to sell [10 million shares](#) of common stock and offer \$200 million in convertible senior notes.

Thanks to the dilutive effect of this move, shares of MCP were down sharply in Wednesday trading, declining by as much as 9.4% on the day. Additionally, weakness was also seen in the solar corner of the market as companies in this corner of the sector were dragged down by [LDK Solar's earnings report](#) last night. Although earnings easily beat estimates— by about nine cents a share— revenues were down close to 17% when compared to the previous quarter and the firm expects revenues to come in below expectations for the current period. As a result, most solar stocks finished the day down between 7%-11%, so this weakness along with the plunge at MCP helped to make Wednesday a pretty poor day for PBW indeed [see [holdings of PBW here](#)].

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