

Excerpt from CNBC, April 8, 2021,
<https://www.cnbc.com/2021/04/08/green-investing-these-names-offer-upside-says-raymond-james.html>

After clean tech's pullback, Raymond James believes these names offer upside

The first-quarter decline in clean technology stocks is a “normal, healthy pullback” and presents an opportunity for investors, said Raymond James in a research note.

“If you missed the boat in 2020, a chance to get in,” wrote analyst Pavel Molchanov in the note to clients.

After gaining more than 200% during 2020 the WilderHill Clean Energy Index, which tracks the space, dipped nearly 5% during the first quarter. The S&P 500, on the other hand, gained 6%.

“To state the obvious, nothing goes up in a straight line. More to the point, plenty of the names had been in overbought territory...and some profit-taking was emphatically to be expected,” the Raymond James note said.

The firm pointed to several reasons behind the declines, including a rotation away from growth-oriented areas of the market.

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