

Excerpt from CNBC, October 7, 2020

<https://www.cnbc.com/2020/10/07/2020-election-how-a-joe-biden-win-could-benefit-clean-energy-stocks.html>

## With Biden ahead in polls, here's what's at stake for clean energy stocks in the 2020 election, according to two traders

A [Joe Biden](#) win could mean clean energy stocks stay in the green.

With the 2020 election less than a month away and the [former vice president leading](#) President [Donald Trump](#) in polls, clean energy stocks are trading like a Democratic victory is imminent, ....

The [Energy Select Sector SPDR Fund](#) (XLE), which has over 45% of its portfolio in the stocks of [Chevron](#) and [Exxon Mobil](#), has fallen more than 50% in 2020. Clean energy stocks will benefit significantly if Democrats win, ... told CNBC's ["Trading Nation"](#) ....

"If you look at Biden's plan, he announced in July a very comprehensive \$2 trillion spending plan that would focus on ... building a green, clean infrastructure and getting us to an equitable, clean energy future, and that is going to hit every aspect of the economy," she said.

Stocks such as [First Solar](#) and [Sunrun](#), which are holdings of ... the [Invesco Wilderhill Clean Energy ETF](#) (PBW), could benefit from not only direct government spending, but other incentive plans to get individuals and businesses more involved in the shift to clean energy sources, .... "Even though there's a lot of talk that these names are in a bubble, that this whole clean energy space has been on a run, \$2 trillion is a tremendous amount of very real demand that will benefit these names" and others including [Lithium Americas](#), another holding in PBW, .... "There's a broad way to play this."

On the other hand, a Trump victory could hurt these stocks, ... said, citing the [U.S. Department of Labor's recent pushback on ESG](#) via a reminder to corporate pension providers that it's unlawful to sacrifice performance in order to promote environmental, social and corporate governance.

"It would be quite negative for some of these names that have actually received a lot of positive forward expectations into their [price-to-earnings multiples]," she said. "You could see some air being let out of that bubble."

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