

Excerpt from ETF db, February 28, 2011

<http://etfdb.com/2011/daily-etf-roundup-pbw-sinks-gdx-soars/>

Daily ETF Roundup: PBW Sinks, GDX Soars

U.S. equity markets finished the last day of February on a high note as most stocks finished the day in the green as oil continued its sell off and U.S. worker income rose by 1% for January. The Dow finished up by 96 points on the day while the S&P 500 rose by 0.6% and the tech-heavy Nasdaq gained just one point as weakness in the semiconductor space dragged down the popular market. Commodity markets were more mixed, however, as gold rose by just \$2/oz. and oil fell by close to one dollar a barrel thanks to easing tensions across the Middle East. Today's gains ensured that the market would post three consecutive months in the green, lending further fuel to the idea that markets are in recovery mode even if the jobs market isn't.

One of the biggest ETF winners on the day was the Market Vectors Gold Miners ETF ([GDX](#)) which soared by 1.5% in Monday's session. Some traders continue to buy up gold miners as a way to protect against continued turmoil in the Middle East especially in the Gulf states of Bahrain and Oman.

One of the biggest losers in the ETFdb 60 was the [PowerShares](#) WilderHill Clean Energy Fund ([PBW](#)) which tumbled by 1.0% on the day. Today's losses came thanks to weakness in a number of solar power related names as demand for the alternative fuel source tumbled along with crude oil in Monday trading. Of additional concern to solar market investors was a report from the key market of Italy which suggested to many that solar power demand would be significantly curbed out of the country in the near future. Reports indicate that a new bill is being introduced into the Italian parliament that would cap solar installations at 8 gw and could be implemented immediately and with no grandfathering clause, [according to theStreet.com](#). Thanks to this, alternative energy funds saw heavy trading in early morning trading and helped to dull the shine of the high flying

solar industry heading into March trading [see more on [PBW's fact sheet](#)].

