Oil Spill Winners: Alternative Energy ETFs

As the nation's anger grows over the leak in the Gulf, some speculate that the Obama administration will use this opportunity to push an alternative energy agenda. There is no question that alternative energy has become a hot area for investment, despite its dismal returns recently. In analyzing the different options for investments in alternative energy, investors can dig into the many ETFs now being offered, in order to see which stocks each is holding.

Looking at ETFChannel.com's ETF Finder, there are fourteen ETFs in the "Alternative Energy" category. The largest combined holding amongst these fourteen ETFs is First Solar(NASDAQ: FSLR), which is owned by seven of the fourteen ETFs, for a combined investment of almost \$55 million.

Below are six of these ETFs and their largest positions:

1) WilderHill Clean Energy Portfolio (NYSE: PBW) is based on an underlying index that is designed to deliver capital appreciation through the selection of companies that focus on greener and generally renewable sources of energy and technologies that facilitate cleaner energy. The ETF's top holding is Universal Display (NASDAQ: PANL) which develops and delivers organic light emitting device technologies, materials, and services to the display and lighting industries. **Year-To-Date ETF return:**-24%

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