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Renewable Energy and Clean Technology
Clean Tech 1Q19 Update: Don't Hold Your Breath for Green New Deal, but Stocks Doing Fine Without It

In this earnings update, we are adjusting 1Q, full-year 2019, and full-year 2020 estimates for selected companies in our clean tech coverage. Let's first take a high-level look back at the past three months. The WilderHill Clean Energy Index (ECO) had a very strong 1Q19. The ECO gained 24%, well ahead of the S&P 500's 13% - although, to be sure, the recent bounce comes in the wake of the ECO's 2018 drop of 15%. Following the sharp sell-off in late 2018 amid macroeconomic and trade fears, the year-to-date revival of investor bullishness and resulting risk-on trade have naturally been helpful for growth stocks generally. And, for clean tech in particular, investor sentiment and interest seem to be at multi-year highs. In the context of the global decarbonization megatrend – the central theme of our [Clean Tech Primer](#) – secular growth drivers are highly visible, reflecting a potent combination of technological/economic and political/regulatory tailwinds.

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Putting everything together, and taking a broad-based approach

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