SunPower forecast lags Wall St, tests new tech

Solar power maker SunPower Corp issued a 2011 revenue forecast that fell short of Wall Street forecasts, but the company said it was banking on its vast network of dealers and high efficiency panels to boost its profits.

SunPower also is testing new solar concentrating equipment that would be used to focus the sun's rays on the company's high-efficiency solar cells that would increase the electricity output sevenfold.

The move represents a bid by SunPower to branch out into new areas that could speed its entry into the market for utility-scale power plants, a business that is expected to generate more than half its 2011 sales volumes.

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Shares in SunPower slipped 0.8 percent to close at \$13.20 per share on the NASDAQ,

That brought its year-to-date decline to 44 percent, far worse than the 11 percent drop in the the WilderHill Clean Energy index.