

Excerpt from Seeking Alpha, Nov. 30, 2020

<https://seekingalpha.com/article/4392022-massive-run-in-invesco-global-clean-energy-etf-can-continue>

The Massive Run In The Invesco Global Clean Energy ETF Can Continue

Summary

An impressive performance in PBD since late 2018.

Rejoining the Paris climate accords strengthens the case for PBD.

The shares did better under the Trump administration than under the Obama administration.

The trend towards responsible investing is bullish for PBD.

A pullback would be a buying opportunity as PBD approaches a new record high.

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After a decline to a marginally lower low of \$9.70 during the risk-off action during the height of the stock market correction in March, PBD took off on the upside. The most recent high was at \$30.60 on November 27, and the shares closed last week just below that level at \$30.35. PBD appears to be on an express train for a test of the 2007 high.

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The result of the November 3 US election is bullish for the PBD as we head into 2021. President-elect Joe Biden pledged to pursue a far greener agenda for the US by rejoining the Paris climate accords and increasing fossil fuel production regulations. The extent of the incoming President's plan for clean and renewable energy sources could depend on the two runoff elections in Georgia on January 5. A pair of victories by Democrats in Georgia would hand the President a majority in the House of Representatives and the Senate. While the majority would be slim, they would allow for the new administration's initiatives to proceed without too much compromise. Moreover, the Democrat's progressive wing will likely push President-elect Biden further towards policies to combat climate

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A pullback would be a buying opportunity as PBD approaches a new record high

Even the most aggressive bull markets rarely move in a straight line.

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