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<https://www.barchart.com/story/news/1827140/solar-etfs-are-shockingly-cheap-now-politics-will-decide-if-theyll-burn-you-to-a-crisp>

Solar ETFs Are Shockingly Cheap Now. Politics Will Decide If They'll Burn You to a Crisp.

For the better part of two years, the solar industry hasn't just been out of favor. It has been in the stock market's version of a solar eclipse. But lately, the charts are starting to whisper something different. Are we finally seeing a bottom, or is this just another case of this industry throwing shade?

The solar trade is the ultimate test of an investor's patience. On one hand, you have the structural, long-term green energy tailwind. Sure, it has taken a backseat under President Donald Trump. But in other parts of the world, the move toward alternative forms of power is still accelerating. And that was before Iran War

On the other hand, high interest rates are a huge blocker here. For companies that rely on heavy financing for residential and utility-scale projects, that's a burden, and perhaps one they were not counting on. The Federal Reserve's current policy is often characterized as "higher for longer" which implies that by now, solar company executives would have expected to be able to roll over debt

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The Alternatives: ... and PBW

If ... is a triple espresso, ... Invesco WilderHill Clean Energy ETF ([PBW](#)) are more like a strong cup of breakfast tea. They offer broader exposure, diluted somewhat, with solar as a piece.

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PBW is one I've followed for a very long time. It debuted back in 2005, and at the time, it was about the most informative resource an investor could get on investing in green energy. It's equally weighted, so no one stock can break it or make it.

One compelling aspect of solar ETFs is that valuations have been reset to levels we haven't seen in years. We aren't paying 100x earnings anymore. In some cases, we're looking at single-digit multiples for companies that are still growing top

Still, politics is the elephant in the room. With an election cycle looming, the fate of the Inflation Reduction Act (IRA) tax credits is always a talking point, even if the actual

risk of repeal is low. Furthermore, oversupply from Chinese manufacturers continues to weigh on margins for the hardware players.

Solar stocks have been the dog of the energy complex for a while. But every dog has its day, and with the technicals aligning with a shift in the macro-environment, it might be time to restore this industry to the watchlist.

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Symbol	TAN	PBW
Company	Invesco Solar ETF	Invesco Wilderhill Clean Energy ETF

Price Information

Latest	60.47	40.08
% Change	-0.40%	+1.19%
20-Day Average Volume	1,280,735	703,699
Has Options	Yes	Yes

Key Statistics

Market Capitalization, \$K	1,671,346	473,736
60-Month Beta	1.29	1.72

Growth

1-Year Return	106.69%	149.44%
3-Year Return	-15.61%	10.37%
5-Year Return	-16.31%	-47.41%

Ratios

Price/Earnings ttm	20.02	22.20
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