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Solar Stocks Bounce After Hitting Bottom

Market corrections lift the sector Tuesday, while some solar companies continue their downward spiral.

by: Alexandra Berzon and [Jennifer Kho](#)

Solar stocks -- recently bruised and battered -- were up slightly Tuesday due to what analysts say might be a natural market correction.

The sector had been in free fall since Friday after speculation that an informal congressional committee was considering cutting a key tax credit for renewable energies out of the energy bill. [WilderHill Clean Energy Index](#), for example, fell 14.5 percent to 235 points from Thursday to Monday. During that same period, [Evergreen Solar](#) fell 24 percent to \$12.15, [SunPower](#) fell 22.6 percent to \$109.88, and [Suntech Power](#) fell 13.5 percent to \$56.36.

But Tuesday saw a small turnaround.

Overall, the solar sector was up 7 percent Tuesday afternoon, according to Travis Bradford, president of the Prometheus Institute, a partner of Greentech Media Research. The WilderHill index was up 3.65 percent Tuesday afternoon to \$243.92. Evergreen, Sunpower and Suntech all saw their stocks move up.

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"Investors are recognizing that the last two days were a little bit of an overreaction," said American Technology analyst John Hardy. "Nothing has really changed in the long-term story. All the fundamentals remain the same, but what you're seeing is more about the psychology of investors."

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