

Excerpt from NASDAQ, September 2, 2021

<https://www.nasdaq.com/articles/implied-pbw-analyst-target-price%3A-%24109-2021-09-02>  
also in BNK Invest.

## Implied PBW Analyst Target Price: \$109

Looking at the underlying holdings of the ETFs in our coverage universe at ETF Channel, we have compared the trading price of each holding against the average analyst 12-month forward target price, and computed the weighted average implied analyst target price for the ETF itself. For the Invesco WilderHill Clean Energy ETF (Symbol: PBW), we found that the implied analyst target price for the ETF based upon its underlying holdings is \$109.17 per unit.

With PBW trading at a recent price near \$81.98 per unit, that means that analysts see 33.17% upside for this ETF looking through to the average analyst targets of the underlying holdings. Three of PBW's underlying holdings with notable upside to their analyst target prices are Array Technologies Inc (Symbol: ARRY), Sunnova Energy International Inc (Symbol: NOVA), and Infrastructure & Energy Alternatives Inc (Symbol: IEA). Although ARRY has traded at a recent price of \$18.98/share, the average analyst target is 47.52% higher at \$28.00/share. Similarly, NOVA has 46.90% upside from the recent share price of \$36.88 if the average analyst target price of \$54.18/share is reached, and analysts on average are expecting IEA to reach a target price of \$17.83/share, which is 39.54% above the recent price of \$12.78. Below is a twelve month price history chart comparing the stock performance of ARRY, NOVA, and IEA:

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Combined, ARRY, NOVA, IEA represent 5.57% of the Invesco WilderHill Clean Energy ETF. Below is a summary table of the current analyst target prices discussed above:

NAME	SYMBOL	PRICE	ANALYST TARGET	% UPSIDE TO TARGET
Invesco WilderHill Clean Energy ETF	PBW	\$81.98	\$109.17	33.17%
Array Technologies	ARRY	\$18.98	\$28.00	47.52%
Sunnova Energy International	NOVA	\$36.88	\$54.18	46.90%
Infrastructure & Energy Altern.	IEA	\$12.78	\$17.83	39.54%

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