

WIND AND STORAGE KEEP NEX AFLOAT FOR Q2 WHILE SOLAR DECLINES

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The WilderHill New Energy Global Innovation Index, or NEX, posted modest gains of 0.8% in Q2 2015, keeping up with a mixed performance from global indices.

For the quarter, the technology-centric Nasdaq Composite Index rose 1.8%. The S&P 500 Index of large-capitalization stocks dropped 0.2%, and the MSCI AC World Index of global equities followed suit, slipping 0.3%. The Arca Exchange Oil Index, which tracks companies involved in production was also down 2%.

The strongest sector in the NEX was power storage, up an impressive 14.2%. This was buoyed by top performing vehicle battery maker, FDG Electric Vehicles Ltd (+51%) upon signing a major deal with Smith Electric Vehicles and headline-grabbing Tesla Motors, up 42%, after its Powerwall announcement.

Other well performing sectors included wind stocks, up 8.9% and energy efficiency, up 4.1%. All other sectors retreated for the quarter – energy conversion (-15.2%), solar (-9.9%) and biofuels (-2.7%).

On a regional basis, NEX stocks from EMEA did best, rising 9.4% and boosted by SMA Solar's strong performance. Other regions saw retreats. Americas stocks slipped 1.4% while APAC shares dropped 5.4%.

Much of Asia's decline was due to the dismal performance of solar manufacturer, Hanergy Thin Film Power Group, whose stock dropped 44% before being delisted. Unsurprisingly, Hanergy is this quarter's worst performer, bringing down the NYSE Bloomberg Solar Index (-13.6%) as well.

The second worst performer was US-based inverter maker, Enphase Energy, down 42%. This stands in sharp contrast to its competitor top performing German inverter manufacturer, SMA Solar, up an astounding 74% for the quarter. The company recently announced a strategic cooperation with Siemens.

Other top gainers include, United Photovoltaics Group (42%), Silver Spring Networks (39%) and Meyer Burger Technology (36%).

In addition to Hanergy, which was ultimately de-listed, NEX major decliners included Capstone Turbine (-37%), Yingli Green Energy (-34%) and Dialight (-28%).

There were three removals from the NEX for the quarter; Suzlon Energy, Capstone Turbine and Yingli Green Energy.

Four stocks were added to the index; SolarEdge Technologies, GCP Infrastructure Investments and two yieldcos, Saeta Yield and Abengoa Yield.