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<http://www.forbes.com/sites/energystockchannel/2012/06/13/shares-of-calpine-now-oversold/>

Shares of Calpine Now Oversold

In trading on Wednesday, shares of Calpine Corp ([NYSE: CPN](#)) entered into oversold territory, changing hands as low as \$16.26 per share. We define oversold territory using the Relative Strength Index, or RSI, which is a technical analysis indicator used to measure momentum on a scale of zero to 100. A stock is considered to be oversold if the RSI reading falls below 30.

In the case of Calpine Corp, the RSI reading has hit 29.9 — by comparison, the universe of energy stocks covered by [Energy Stock Channel](#) currently has an average RSI of 43.4, the RSI of [WTI Crude Oil](#) is at 25.5, and the RSI of [Henry Hub Natural Gas](#) is presently 41.2.

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A bullish investor could look at CPN's 29.9 reading as a sign that the recent heavy selling is in the process of exhausting itself, and begin to look for entry point opportunities on the buy side.

Looking at a chart of one year performance (below), CPN's low point in its 52 week range is \$12.70 per share, with \$19.03 as the 52 week high point — that compares with a last trade of \$16.29. Calpine Corp shares are currently trading down about 0.8% on the day.



According to the ETF Finder at ETF Channel, CPN makes up 2.57% of the [WilderHill Clean Energy Portfolio ETF \(AMEX: PBW\)](#) which is trading lower by about 1.6% on the day Wednesday.