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<http://www.forbes.com/sites/energystockchannel/2012/04/10/oramat-technologies-inc-ora-shares-enter-oversold-territory/>

Ormat Technologies Inc (ORA) Shares Enter Oversold Territory

In trading on Tuesday, shares of Ormat Technologies Inc ([NYSE: ORA](#)) entered into oversold territory, changing hands as low as \$18.12 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 Ormat Technologies Inc, the RSI reading has hit 29.7 — by comparison, the universe of energy stocks covered by [Energy Stock Channel](#) currently has an average RSI of 36.8, the RSI of [WTI Crude Oil](#) is at 36.3, and the RSI of [Henry Hub Natural Gas](#) is presently 27.1.

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A bullish investor could look at ORA's 29.7 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), ORA's low point in its 52 week range is \$14.10 per share, with \$26.28 as the 52 week high point — that compares with a last trade of \$18.22. Ormat Technologies Inc shares are currently trading off about 3.2% on the day.



According to the ETF Finder at ETF Channel, ORA makes up 2.16% of the [WilderHill Clean Energy Portfolio ETF \(AMEX: PBW\)](#) which is trading lower by about 1.4% on the day Tuesday.

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