

# High Volume ETF Cutline Report: As of 1/11/2013

Ticker	ETF Name	Orientation	%M/A		4 wk	8 wk	12 wk	YTD	M-Index	DD%
TUR	iShares Turkey Investment Index	Diversified Emerging M	23.27%	+84	7.04%	15.93%	16.94%	3.86%	11	0.00%
EWP	iShares Spain Index	Europe Stock	21.93%	+83	8.96%	18.64%	12.15%	6.44%	12	-14.70%
EZU	European Monetary Union Index	Europe Stock	15.98%	+82	4.48%	16.18%	9.39%	2.36%	8	0.00%
EWW	iShares Mexico Index	Latin America Stock	15.41%	+81	4.94%	14.00%	7.95%	4.00%	8	-0.12%
EWG	iShares Germany Index	Europe Stock	14.72%	+80	3.29%	15.58%	8.01%	1.54%	7	0.00%
FXI	iShares China 25 Index	Pacific Asia/excl. Japan	14.53%	+79	3.91%	14.34%	10.09%	1.11%	7	-2.27%
THD	iShares Thailand	Diversified Emerging M	12.74%	+78	3.10%	11.13%	10.11%	0.25%	6	-1.76%
EWI	iShares Hong Kong Index	Pacific Asia/excl. Japan	12.70%	+77	2.68%	8.02%	9.33%	2.63%	6	-0.55%
IEV	S&P Europe 350 Index	Europe Stock	12.49%	+76	3.83%	13.39%	7.56%	2.80%	7	0.00%
XLF	Financial Select Sector	Specialty-Financial	11.58%	+75	6.75%	11.78%	6.02%	4.21%	7	-0.47%
VGK	Vanguard European	Europe Stock	11.55%	+74	3.58%	13.24%	7.43%	2.48%	7	0.00%
IYF	Dow Jones US Financial Sector	Specialty-Financial	10.73%	+73	6.72%	11.45%	6.06%	4.68%	7	-0.17%
EFA	MSCI EAFE iShares Index Fd	Foreign Large Blend	10.63%	+72	3.53%	11.42%	7.20%	2.15%	6	0.00%
EWY	iShares S. Korea Index	Pacific Asia/excl. Japan	9.98%	+71	1.53%	11.32%	9.80%	-0.46%	6	-2.94%
VEA	Vanguard Europe Pacific	Foreign Large Blend	9.95%	+70	3.63%	11.56%	7.21%	2.19%	6	0.00%
VEU	Vanguard FTSE All-World ex-US	Foreign Large Blend	9.41%	+69	3.03%	10.67%	6.81%	1.77%	6	-0.04%
KIE	streetTracks KBW Insurance	Specialty-Financial	9.32%	+68	5.22%	8.98%	3.84%	4.55%	6	-0.09%
EPP	iShares Pacific ex. Japan	Pacific Asia/excl. Japan	9.32%	+67	0.51%	7.59%	5.27%	1.29%	4	-0.83%
IBB	Nasdaq Biotechnology	Specialty-Health	8.83%	+66	5.37%	10.53%	4.33%	6.02%	7	-1.13%
IYT	Dow Jones Transportation	Mid-Cap Blend	8.78%	+65	7.19%	14.49%	10.43%	5.33%	9	-0.02%
VVO	Vanguard Emerging Mkts	Diversified Emerg. Mkts	8.78%	+64	2.54%	10.23%	7.30%	0.70%	5	-1.34%
XLB	Materials Select Sector	Specialty-Natural Res.	8.54%	+63	6.44%	11.90%	5.18%	3.92%	7	-0.15%
MDY	MidCap SPDRS	Mid-Cap Blend	8.50%	+62	5.09%	10.66%	6.89%	3.54%	7	-0.09%
EWA	iShares Australia Index	Foreign Large Blend	8.49%	+61	-0.55%	7.02%	3.66%	1.27%	3	-0.97%
SLX	Mkt Vector Steel ETF	Specialty-Natural Res.	8.39%	+60	3.28%	15.93%	6.63%	0.76%	7	-15.76%
IWS	Russell MidCap Value	Mid-Cap Value	8.28%	+59	4.22%	9.55%	5.13%	3.24%	6	-0.06%
KBE	streetTracks KBW Bank ETF	Specialty-Financial	8.27%	+58	6.31%	10.04%	4.47%	3.90%	6	-1.08%
VBK	Vanguard SmallCap Growth	Small Growth	8.08%	+57	5.42%	11.32%	6.71%	3.64%	7	-0.03%
IWM	Russell 2000	Small Blend	8.05%	+56	6.05%	12.73%	6.71%	3.58%	7	-0.15%
BRF	Market Vectors Brazil Small-Cap	Diversified Emerging M	8.00%	+55	5.64%	9.90%	2.22%	-0.75%	4	-12.75%
IOO	S&P Global 100	World Stock	7.95%	+54	3.28%	9.92%	4.39%	3.30%	5	0.00%
RSP	Rydex S&P Equal Weight	Large Blend	7.91%	+53	4.30%	9.37%	5.15%	3.36%	6	0.00%
VB	Vanguard SmallCap	Small Blend	7.72%	+52	4.44%	10.51%	5.68%	3.55%	6	-0.08%
XLV	Health Care Select SPDR	Specialty-Health	7.48%	+51	3.11%	7.30%	2.88%	4.74%	5	-0.02%
IYM	Dow Jones US Basic Mat's	Specialty-Natural Res.	7.46%	+50	5.16%	11.84%	4.16%	3.20%	6	-2.83%
XLY	Consumer Discretionary Sec.	Consumer Discretionary	7.44%	+49	4.31%	8.17%	4.92%	3.01%	5	0.00%
RSX	Market Vectors Russia	Foreign Large Blend	7.36%	+48	1.64%	10.38%	2.97%	-0.43%	4	-11.53%
VPL	Vanguard Pacific ETF	Japan Stock	7.24%	+47	3.10%	8.24%	6.72%	1.42%	5	-0.75%
RWX	streetTRACKS DJ Wil Intern. RE	Specialty-Real Estate	7.13%	+46	-1.36%	4.03%	3.04%	-0.05%	1	-3.82%
IEO	iShares DJ Oil & Gas Expl.&Prod.	Specialty-Natural Res.	6.98%	+45	3.90%	9.25%	2.19%	3.02%	5	-8.49%
EWJ	iShares Japan Index	Japan Stock	6.91%	+44	5.22%	9.05%	8.10%	1.33%	6	-3.04%

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EWU	iShares United Kingdom Index	Europe Stock	6.87%	+43	1.67%	8.69%	3.92%	1.84%	4	-0.05%
IEZ	iShares DJ Oil Equipm.&Service	Specialty-Natural Res.	6.84%	+42	8.50%	12.14%	1.57%	5.39%	7	-10.01%
EWT	iShares Taiwan Index	Pacific Asia/excl. Japan	6.71%	+41	-1.31%	7.25%	6.08%	-0.07%	3	-1.59%
XOP	SPDR Oil & Gas Exploration	Specialty-Natural Res.	6.56%	+40	4.35%	9.70%	-0.04%	3.79%	4	-8.51%
ILF	iShares S&P 40 Latin America	Latin America Stock	6.09%	+39	4.20%	10.52%	4.71%	3.01%	6	-8.73%
EWC	iShares Canada Index	Foreign Large Value	6.03%	+38	1.93%	7.20%	1.68%	2.29%	3	-1.16%
VTI	Total Market VIPERs	Large Blend	5.94%	+37	3.95%	8.63%	3.38%	3.38%	5	0.00%
IWB	Russell 1000 Index	Large Blend	5.84%	+36	3.73%	8.31%	3.21%	3.28%	5	0.00%
EWS	iShares Singapore Index	Pacific Asia/excl. Japan	5.52%	+35	-1.30%	7.45%	2.62%	0.15%	2	-1.37%
XME	SPDR Metals & Mining	Specialty-Natural Res.	5.39%	+34	1.62%	10.79%	-0.79%	0.35%	3	-23.21%
SPY	SPDRS	Large Blend	5.35%	+33	3.42%	7.85%	2.59%	3.27%	4	-0.08%
IYZ	Down Jones US Telecom	Specialty-Commun.	5.34%	+32	2.27%	8.08%	-0.68%	2.06%	3	-5.24%
ECH	iShares Chile Index	Latin America	5.28%	+31	4.76%	8.18%	4.71%	3.26%	5	-6.06%
OIH	Oil Services HOLDRs	Specialty-Natural Res.	5.21%	+30	7.22%	9.97%	-0.25%	5.33%	6	-69.66%
XLE	Energy Select Sector	Specialty-Natural Res.	5.10%	+29	3.34%	6.80%	-0.30%	3.07%	3	-3.87%
VUG	Vanguard Growth	Large Growth	5.07%	+28	3.91%	7.88%	3.49%	3.32%	5	-0.81%
EEB	Guggenheim BRIC	Diversified Emerging M	5.02%	+27	2.79%	9.17%	3.31%	2.14%	4	-12.13%
PPH	Pharmaceuticals HOLDRs	Specialty-Health	4.99%	+26	0.90%	5.98%	-0.24%	4.86%	3	-43.65%
EWM	iShares Malaysia Index	Pacific Asia/excl. Japan	4.76%	+25	2.63%	3.89%	2.49%	0.73%	2	-0.46%
IGE	Goldman Sachs Natural Res.	Specialty-Natural Res.	4.56%	+24	3.57%	6.93%	-1.26%	2.65%	3	-7.92%
EZA	iShares South Africa Index	N/A	4.42%	+23	0.59%	6.20%	6.52%	-4.08%	2	-4.21%
EWZ	iShares Brazil Index	Latin America Stock	4.22%	+22	4.19%	10.58%	3.81%	0.93%	5	-19.82%
FXE	CurrencyShares Euro Trust	World Bond	4.20%	+21	1.34%	4.64%	2.35%	1.07%	2	-6.45%
VDE	Vanguard Energy VIPERS	Specialty-Natural Res.	4.00%	+20	2.23%	6.13%	-1.39%	3.47%	3	-4.87%
DIA	DIA Diamond EFT	Large Value	3.60%	+19	2.54%	7.32%	1.27%	3.23%	4	-0.85%
JNK	Barclays Cap. High Yield Bond	High Yield Bond	3.41%	+18	1.10%	3.70%	1.95%	1.23%	2	0.00%
XRT	SPDR Retail	Consumer Discretionary	3.24%	+17	1.61%	4.47%	1.33%	1.01%	2	-3.21%
VNQ	Vanguard REIT Index	Specialty-Real Estate	3.09%	+16	3.88%	7.58%	2.49%	2.08%	4	-2.31%
FXF	CurrencyShares Swiss Franc	World Bond	3.02%	+15	0.47%	3.45%	1.55%	0.16%	1	-6.28%
DVY	DJ Select Dividend Index	Mid-Cap Value	2.85%	+14	1.88%	5.63%	0.55%	2.32%	3	-0.78%
QQQ	Nasdaq 100 Trust Shares	Large Growth	2.82%	+13	3.97%	7.96%	2.41%	3.27%	4	-4.46%
SPLV	PowerShares S&P 500 Low Volat.	Large Value	2.79%	+12	2.31%	4.84%	0.35%	2.53%	3	-0.87%
RTH	Retail HOLDRs	Large Blend	2.65%	+11	-0.34%	3.22%	-0.54%	1.73%	1	-62.53%
PGF	PowerShares Fin. Preferred Portf.	Specialty-Financial	2.29%	+10	2.20%	2.14%	0.59%	1.81%	2	-0.11%
XLP	Consumer Staples Select	Consumer Staples	2.27%	+9	-0.11%	4.39%	0.59%	2.92%	2	-1.62%
FXA	CurrencyShares Australian Dollar	World Bond	2.15%	+8	-0.27%	1.77%	1.97%	1.20%	1	-2.50%
PRPFX	Permanent Portfolio	Conservative Allocation	1.94%	+7	0.90%	1.36%	-0.26%	0.86%	1	-2.31%
DBO	PowerShares DB Oil Fund	Specialty-Natural Res.	1.73%	+6	6.08%	6.00%	2.37%	1.54%	4	-17.38%
FXC	CurrencyShares Canadian Dollar	World Bond	1.41%	+5	0.20%	1.68%	0.91%	0.82%	1	-1.64%
FXB	CurrencyShares British Pound	World Bond	1.20%	+4	-0.25%	1.39%	0.64%	-0.81%	0	-1.05%
GSG	iShares GSCI Commodity Index	Specialty-Natural Res.	0.87%	+3	1.89%	1.76%	-1.73%	0.27%	1	-9.74%
USO	U.S. Oil Fund	Specialty-Natural Res.	0.86%	+2	7.07%	6.70%	2.16%	2.10%	5	-18.92%
DBC	DB Commodity Index	Specialty-Natural Res.	0.68%	+1	0.15%	0.29%	-1.50%	-0.68%	0	-7.35%

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GLD	streetTRACKS Gold Shares	Specialty-Precious Meta	-0.25%	-1	-1.88%	-2.91%	-3.54%	-0.59%	-2	-7.96%
IDX	MarketVectors Indonesia	Pacific Asia/excl. Japan	-0.61%	-2	-2.64%	-2.43%	-2.94%	-2.03%	-3	-10.64%
SLV	iShares Silver Trust	Specialty-Precious Meta	-0.67%	-3	-5.42%	-5.54%	-5.18%	0.44%	-4	-17.72%
XLU	Utilities Select Sector	Specialty-Utilities	-2.09%	-4	0.54%	3.03%	-4.61%	1.37%	0	-7.40%
UUP	PowerShares DB US Dollar Bullish	World Bond	-2.20%	-5	-0.05%	-2.25%	-0.32%	-0.32%	-1	-5.89%
DBA	PowerShares DB Agriculture Fd	Specialty-Natural Res.	-2.59%	-6	-2.49%	-1.84%	-5.12%	-0.64%	-3	-10.51%
TLT	iShares Lehman 20+ Treas. Bd	Long Government	-3.17%	-7	-3.03%	-5.16%	-1.55%	-1.10%	-3	-9.31%
GDX	Mkt Vector Gold Miners	Specialty-Precious Meta	-3.36%	-8	-2.32%	-2.30%	-12.24%	-2.13%	-5	-28.28%
UNG	U.S. Natural Gas Fund	Specialty-Natural Res.	-3.37%	-9	-0.79%	-15.98%	-18.93%	-0.95%	-9	-48.06%
SH	Short S&P 500 ProShares ETF	Bear Market	-7.10%	-10	-4.31%	-8.38%	-3.80%	-3.32%	-5	-25.62%
FXV	CurrencyShares Japanese Yes	World Bond	-10.13%	-11	-6.41%	-8.98%	-11.18%	-2.75%	-7	-15.50%