

High Volume ETF Cutline Report: As of 1/18/2013

Ticker	ETF Name	Orientation	%M/A		4 wk	8 wk	12 wk	YTD	M-Index	DD%
TUR	iShares Turkey Investment Index	Diversified Emerging M	28.42%	+87	13.18%	21.49%	22.47%	9.28%	17	-0.41%
EWP	iShares Spain Index	Europe Stock	20.88%	+86	6.64%	12.38%	14.14%	6.18%	10	-14.91%
FXI	iShares China 25 Index	Pacific Asia/excl. Japan	16.46%	+85	6.27%	11.20%	12.92%	3.09%	8	-0.36%
EZU	European Monetary Union Index	Europe Stock	15.81%	+84	3.46%	9.26%	11.71%	2.66%	7	-0.32%
THD	iShares Thailand	Diversified Emerging M	15.54%	+83	5.46%	12.80%	14.29%	3.18%	9	0.00%
EWW	iShares Mexico Index	Latin America Stock	15.32%	+82	5.86%	9.99%	10.83%	4.45%	8	-0.18%
EWG	iShares Germany Index	Europe Stock	14.26%	+81	1.99%	8.30%	9.96%	1.46%	5	-0.60%
EWH	iShares Hong Kong Index	Pacific Asia/excl. Japan	13.37%	+80	5.18%	3.18%	8.00%	3.60%	5	0.00%
IEV	S&P Europe 350 Index	Europe Stock	12.10%	+79	3.35%	7.51%	9.02%	2.75%	6	-0.22%
XLF	Financial Select Sector	Specialty-Financial	11.60%	+78	4.58%	8.28%	8.48%	4.58%	6	-0.12%
VGK	Vanguard European	Europe Stock	11.14%	+77	3.26%	7.06%	8.74%	2.42%	5	-0.22%
IYT	Dow Jones Transportation	Mid-Cap Blend	10.73%	+76	6.49%	13.08%	13.50%	7.46%	10	0.00%
IYF	Dow Jones US Financial Sector	Specialty-Financial	10.67%	+75	4.29%	7.91%	8.30%	4.94%	6	0.00%
EFA	MSCI EAFE iShares Index Fd	Foreign Large Blend	10.59%	+74	2.90%	6.60%	8.47%	2.34%	5	-0.10%
IEZ	iShares DJ Oil Equipm.&Service	Specialty-Natural Res.	10.25%	+73	8.87%	11.18%	10.28%	8.96%	10	-6.96%
EPP	iShares Pacific ex. Japan	Pacific Asia/excl. Japan	10.17%	+72	3.90%	4.94%	5.95%	2.35%	4	-0.12%
IWS	Russell MidCap Value	Mid-Cap Value	9.97%	+71	4.99%	7.95%	8.70%	5.18%	7	0.00%
KIE	streetTracks KBW Insurance	Specialty-Financial	9.95%	+70	5.50%	6.37%	6.08%	5.48%	6	0.00%
VEA	Vanguard Europe Pacific	Foreign Large Blend	9.88%	+69	2.85%	6.72%	8.35%	2.36%	5	-0.06%
MDY	MidCap SPDRS	Mid-Cap Blend	9.86%	+68	4.67%	8.50%	9.93%	5.10%	7	0.00%
VBK	Vanguard SmallCap Growth	Small Growth	9.59%	+67	4.51%	8.73%	9.80%	5.38%	7	0.00%
KBE	streetTracks KBW Bank ETF	Specialty-Financial	9.58%	+66	4.97%	5.59%	6.80%	5.41%	6	-0.32%
RSX	Market Vectors Russia	Foreign Large Blend	9.56%	+65	2.81%	8.50%	8.42%	1.61%	5	-9.72%
EWA	iShares Australia Index	Foreign Large Blend	9.55%	+64	4.12%	4.93%	5.23%	2.51%	4	-0.19%
VEU	Vanguard FTSE All-Word ex-US	Foreign Large Blend	9.39%	+63	3.14%	6.39%	7.81%	1.97%	5	0.00%
VWO	Vanguard Emerging Mkts	Diversified Emerg. Mkts	9.32%	+62	3.94%	7.71%	8.62%	1.35%	5	-0.70%
IWM	Russell 2000	Small Blend	9.30%	+61	5.21%	9.98%	9.81%	5.05%	8	0.00%
RSP	Rydex S&P Equal Weight	Large Blend	9.26%	+60	4.66%	7.43%	8.31%	4.91%	6	0.00%
XLY	Consumer Discretionary Sec.	Consumer Discretionary	9.21%	+59	5.37%	6.07%	8.49%	5.02%	6	0.00%
VB	Vanguard SmallCap	Small Blend	9.14%	+58	3.35%	8.10%	8.46%	5.20%	6	0.00%
XLB	Materials Select Sector	Specialty-Natural Res.	9.10%	+57	6.19%	8.48%	8.81%	4.66%	7	0.00%
IEO	iShares DJ Oil & Gas Expl.&Prod.	Specialty-Natural Res.	9.07%	+56	4.08%	6.58%	7.56%	5.30%	6	-6.46%
SLX	Mkt Vector Steel ETF	Specialty-Natural Res.	8.85%	+55	1.34%	12.15%	10.61%	1.05%	6	-15.52%
EWY	iShares S. Korea Index	Pacific Asia/excl. Japan	8.72%	+54	1.30%	5.65%	8.85%	-1.42%	4	-3.88%
OIH	Oil Services HOLDRs	Specialty-Natural Res.	8.55%	+53	7.57%	8.97%	8.15%	8.85%	8	-68.65%
XOP	SPDR Oil & Gas Exploration	Specialty-Natural Res.	8.38%	+52	3.87%	6.32%	6.10%	5.79%	6	-6.75%
XLV	Health Care Select SPDR	Specialty-Health	8.19%	+51	4.90%	5.42%	4.61%	5.77%	5	0.00%
IYM	Dow Jones US Basic Mat's	Specialty-Natural Res.	8.14%	+50	5.11%	7.65%	7.20%	3.95%	6	-2.12%
IOO	S&P Global 100	World Stock	7.98%	+49	3.81%	5.68%	6.28%	3.52%	5	-0.11%
ECH	iShares Chile Index	Latin America	7.84%	+48	7.03%	11.04%	8.84%	5.76%	8	-3.78%
IBB	Nasdaq Biotechnology	Specialty-Health	7.83%	+47	4.96%	4.75%	7.28%	5.51%	6	-1.61%

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BRF	Market Vectors Brazil Small-Cap	Diversified Emerging M	7.80%	+46	1.66%	8.56%	4.27%	-0.96%	3	-12.93%
VPL	Vanguard Pacific ETF	Japan Stock	7.66%	+45	2.64%	5.83%	7.34%	1.95%	4	-0.24%
XLE	Energy Select Sector	Specialty-Natural Res.	7.50%	+44	4.73%	5.48%	4.88%	5.67%	5	-1.44%
ILF	iShares S&P 40 Latin America	Latin America Stock	7.09%	+43	4.71%	8.55%	6.70%	3.95%	6	-7.90%
XRT	SPDR Retail	Consumer Discretionary	7.08%	+42	5.19%	3.61%	6.31%	4.97%	5	0.00%
RWX	streetTRACKS DJ Wil Intern. RE	Specialty-Real Estate	6.89%	+41	0.66%	1.25%	2.30%	0.02%	1	-3.75%
EWJ	iShares Japan Index	Japan Stock	6.76%	+40	1.33%	6.59%	8.22%	1.23%	4	-3.14%
VTI	Total Market VIPERs	Large Blend	6.75%	+39	4.18%	5.72%	5.84%	4.38%	5	0.00%
IWB	Russell 1000 Index	Large Blend	6.59%	+38	4.06%	5.49%	5.63%	4.23%	5	0.00%
EWC	iShares Canada Index	Foreign Large Value	6.42%	+37	3.07%	3.58%	3.55%	2.78%	3	-0.68%
VDE	Vanguard Energy VIPERs	Specialty-Natural Res.	6.10%	+36	4.80%	4.49%	3.47%	5.76%	5	-2.77%
IGE	Goldman Sachs Natural Res.	Specialty-Natural Res.	6.09%	+35	4.52%	4.27%	3.06%	4.30%	4	-6.44%
SPY	SPDRs	Large Blend	6.05%	+34	3.88%	5.08%	4.95%	4.16%	5	0.00%
EWU	iShares United Kingdom Index	Europe Stock	6.05%	+33	1.74%	3.48%	3.66%	1.17%	3	-0.71%
XME	SPDR Metals & Mining	Specialty-Natural Res.	6.02%	+32	2.45%	7.11%	1.99%	0.82%	3	-22.85%
VUG	Vanguard Growth	Large Growth	5.55%	+31	3.15%	4.34%	5.43%	3.95%	4	-0.20%
EEB	Guggenheim BRIC	Diversified Emerging M	5.36%	+30	1.21%	6.32%	4.15%	2.33%	4	-11.97%
EWT	iShares Taiwan Index	Pacific Asia/excl. Japan	5.31%	+29	2.28%	1.89%	6.66%	-1.25%	2	-2.75%
EWZ	iShares Brazil Index	Latin America Stock	5.19%	+28	3.40%	8.97%	6.01%	1.61%	5	-19.28%
EWM	iShares Malaysia Index	Pacific Asia/excl. Japan	4.90%	+27	3.66%	3.52%	1.53%	0.99%	2	-0.65%
PPH	Pharmaceuticals HOLDRs	Specialty-Health	4.88%	+26	0.99%	3.14%	1.51%	4.96%	3	-43.60%
EWS	iShares Singapore Index	Pacific Asia/excl. Japan	4.82%	+25	0.74%	4.04%	1.94%	-0.37%	2	-1.87%
RTH	Retail HOLDRs	Large Blend	4.72%	+24	1.88%	1.81%	2.84%	4.02%	3	-61.69%
DIA	DIA Diamond EFT	Large Value	4.46%	+23	3.26%	4.93%	4.05%	4.22%	4	0.00%
VNQ	Vanguard REIT Index	Specialty-Real Estate	4.33%	+22	2.68%	6.56%	6.79%	3.48%	5	-0.97%
DBO	PowerShares DB Oil Fund	Specialty-Natural Res.	4.21%	+21	6.62%	6.28%	9.00%	3.70%	6	-15.62%
FXE	CurrencyShares Euro Trust	World Bond	4.05%	+20	1.01%	2.59%	2.90%	0.94%	2	-6.57%
DVY	DJ Select Dividend Index	Mid-Cap Value	3.89%	+19	2.83%	4.24%	2.86%	3.51%	3	0.00%
IYZ	Down Jones US Telecom	Specialty-Commun.	3.82%	+18	0.62%	3.42%	0.16%	0.91%	1	-6.31%
SLV	iShares Silver Trust	Specialty-Precious Meta	3.80%	+17	6.24%	-6.81%	-0.87%	4.97%	1	-14.01%
XLP	Consumer Staples Select	Consumer Staples	3.70%	+16	3.72%	2.27%	3.20%	4.53%	3	-0.08%
JNK	Barclays Cap. High Yield Bond	High Yield Bond	3.58%	+15	1.10%	2.43%	2.61%	1.52%	2	0.00%
SPLV	PowerShares S&P 500 Low Volat.	Large Value	3.47%	+14	2.62%	4.11%	2.25%	3.40%	3	-0.03%
IDX	MarketVectors Indonesia	Pacific Asia/excl. Japan	3.37%	+13	1.64%	-0.44%	0.07%	1.85%	1	-7.10%
USO	U.S. Oil Fund	Specialty-Natural Res.	3.32%	+12	7.45%	7.41%	9.86%	4.23%	7	-17.23%
UNG	U.S. Natural Gas Fund	Specialty-Natural Res.	3.03%	+11	2.76%	-12.60%	-8.13%	6.40%	-3	-44.20%
PRPFX	Permanent Portfolio	Conservative Allocation	2.75%	+10	2.02%	0.37%	1.23%	1.73%	1	-1.47%
GSG	iShares GSCI Commodity Index	Specialty-Natural Res.	2.66%	+9	3.15%	1.55%	2.73%	1.98%	2	-8.21%
QQQ	Nasdaq 100 Trust Shares	Large Growth	2.47%	+8	2.87%	3.47%	2.63%	2.98%	3	-4.73%
DBC	DB Commodity Index	Specialty-Natural Res.	2.11%	+7	1.67%	-0.32%	1.45%	0.72%	1	-6.04%
EZA	iShares South Africa Index	N/A	1.98%	+6	-3.11%	2.51%	2.63%	-6.33%	-1	-6.46%
FXA	CurrencyShares Australian Dollar	World Bond	1.92%	+5	0.94%	0.37%	1.27%	1.00%	1	-2.69%
PGF	PowerShares Fin. Preferred Portf.	Specialty-Financial	1.72%	+4	1.70%	0.76%	0.32%	1.37%	1	-0.54%
GLD	streetTRACKS Gold Shares	Specialty-Precious Meta	0.95%	+3	1.72%	-3.95%	-1.72%	0.66%	-1	-6.80%

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FXF	CurrencyShares Swiss Franc	World Bond	0.81%	+2	-1.98%	-0.81%	0.00%	-2.08%	-1	-8.37%
FXC	CurrencyShares Canadian Dollar	World Bond	0.66%	+1	0.16%	0.00%	0.61%	0.07%	0	-2.37%
FXB	CurrencyShares British Pound	World Bond	-0.29%	-1	-1.83%	-1.13%	-1.43%	-2.32%	-2	-2.56%
XLU	Utilities Select Sector	Specialty-Utilities	-1.36%	-2	1.05%	4.63%	-2.46%	2.18%	1	-6.67%
UUP	PowerShares DB US Dollar Bullish	World Bond	-1.70%	-3	0.41%	-0.36%	-0.36%	0.18%	0	-5.41%
DBA	PowerShares DB Agriculture Fd	Specialty-Natural Res.	-2.29%	-4	-1.10%	-2.99%	-3.26%	-0.29%	-2	-10.18%
TLT	iShares Lehman 20+ Treas. Bd	Long Government	-3.07%	-5	-1.81%	-3.37%	-2.12%	-0.94%	-2	-9.17%
GDX	Mkt Vector Gold Miners	Specialty-Precious Meta	-3.93%	-6	-0.15%	-7.10%	-11.60%	-2.76%	-5	-28.74%
SH	Short S&P 500 ProShares ETF	Bear Market	-7.69%	-7	-3.92%	-5.86%	-6.03%	-4.20%	-5	-26.30%
FXY	CurrencyShares Japanese Yes	World Bond	-10.76%	-8	-6.48%	-8.57%	-11.67%	-3.67%	-8	-16.30%