

High Volume ETF Cutline Report: As of 1/25/2013

Ticker	ETF Name	Orientation	%M/A		4 wk	8 wk	12 wk	YTD	M-Index	DD%
TUR	iShares Turkey Investment Index	Diversified Emerging M	25.69%	+85	9.23%	16.62%	18.99%	7.91%	13	-1.73%
EWP	iShares Spain Index	Europe Stock	23.12%	+84	12.16%	13.87%	16.24%	8.82%	13	-12.79%
EZU	European Monetary Union Index	Europe Stock	17.99%	+83	7.43%	10.26%	14.01%	5.05%	9	0.00%
EWG	iShares Germany Index	Europe Stock	17.20%	+82	6.35%	9.69%	12.76%	4.45%	8	0.00%
THD	iShares Thailand	Diversified Emerging M	16.93%	+81	6.79%	12.09%	14.30%	4.86%	10	0.00%
EWV	iShares Mexico Index	Latin America Stock	15.55%	+80	6.84%	10.29%	11.75%	5.18%	9	-0.17%
FXI	iShares China 25 Index	Pacific Asia/excl. Japan	14.52%	+79	3.79%	10.63%	9.72%	1.61%	6	-1.79%
IEV	S&P Europe 350 Index	Europe Stock	13.95%	+78	6.57%	8.43%	11.00%	4.78%	8	0.00%
EWH	iShares Hong Kong Index	Pacific Asia/excl. Japan	13.92%	+77	5.78%	6.23%	7.64%	4.53%	6	0.00%
IYT	Dow Jones Transportation	Mid-Cap Blend	13.66%	+76	12.44%	14.70%	15.39%	10.63%	13	0.00%
XLF	Financial Select Sector	Specialty-Financial	13.37%	+75	7.97%	10.85%	9.19%	6.59%	9	0.00%
VGK	Vanguard European	Europe Stock	13.21%	+74	6.72%	8.31%	10.96%	4.67%	8	0.00%
IEZ	iShares DJ Oil Equipm.&Service	Specialty-Natural Res.	12.95%	+73	14.77%	12.95%	14.90%	11.84%	14	-4.50%
IYF	Dow Jones US Financial Sector	Specialty-Financial	12.17%	+72	7.59%	9.97%	8.84%	6.69%	8	0.00%
MDY	MidCap SPDRS	Mid-Cap Blend	12.07%	+71	9.25%	9.48%	10.92%	7.50%	9	0.00%
EFA	MSCI EAFE iShares Index Fd	Foreign Large Blend	11.99%	+70	5.39%	7.19%	10.01%	3.89%	7	0.00%
KIE	streetTracks KBW Insurance	Specialty-Financial	11.99%	+69	9.06%	7.97%	9.62%	7.77%	9	0.00%
IWS	Russell MidCap Value	Mid-Cap Value	11.86%	+68	9.13%	9.37%	9.70%	7.32%	9	0.00%
RSX	Market Vectors Russia	Foreign Large Blend	11.50%	+67	5.34%	11.17%	10.65%	3.51%	8	-8.02%
IEO	iShares DJ Oil & Gas Expl.&Prod.	Specialty-Natural Res.	11.33%	+66	10.35%	10.39%	10.87%	7.68%	10	-4.35%
VEA	Vanguard Europe Pacific	Foreign Large Blend	11.28%	+65	5.41%	7.27%	9.94%	3.92%	7	0.00%
XLY	Consumer Discretionary Sec.	Consumer Discretionary	11.27%	+64	9.44%	7.09%	9.30%	7.29%	8	0.00%
VBK	Vanguard SmallCap Growth	Small Growth	11.21%	+63	9.49%	8.92%	10.99%	7.21%	9	0.00%
OIH	Oil Services HOLDRs	Specialty-Natural Res.	11.17%	+62	14.52%	11.42%	12.81%	11.67%	13	-67.83%
RSP	Rydex S&P Equal Weight	Large Blend	10.93%	+61	8.85%	8.66%	9.56%	6.81%	8	0.00%
EPP	iShares Pacific ex. Japan	Pacific Asia/excl. Japan	10.91%	+60	4.96%	4.73%	7.60%	3.31%	5	0.00%
IWM	Russell 2000	Small Blend	10.71%	+59	8.98%	9.48%	10.78%	6.67%	9	0.00%
VB	Vanguard SmallCap	Small Blend	10.54%	+58	8.92%	8.05%	9.31%	6.82%	8	0.00%
KBE	streetTracks KBW Bank ETF	Specialty-Financial	10.33%	+57	7.56%	8.90%	7.01%	6.34%	7	0.00%
EWA	iShares Australia Index	Foreign Large Blend	10.24%	+56	5.27%	4.08%	7.40%	3.38%	5	0.00%
XLB	Materials Select Sector	Specialty-Natural Res.	10.18%	+55	7.98%	8.34%	10.23%	5.91%	8	0.00%
VEU	Vanguard FTSE All-Word ex-US	Foreign Large Blend	10.04%	+54	4.54%	6.69%	8.42%	2.78%	6	0.00%
XOP	SPDR Oil & Gas Exploration	Specialty-Natural Res.	9.60%	+53	10.01%	9.22%	8.69%	7.08%	9	-5.61%
IOO	S&P Global 100	World Stock	9.54%	+52	6.64%	7.05%	7.58%	5.22%	7	0.00%
XLV	Health Care Select SPDR	Specialty-Health	9.52%	+51	8.59%	6.49%	6.75%	7.45%	7	0.00%
XRT	SPDR Retail	Consumer Discretionary	9.51%	+50	10.21%	6.10%	6.96%	7.56%	8	0.00%
XLE	Energy Select Sector	Specialty-Natural Res.	9.28%	+49	10.11%	8.20%	8.20%	7.66%	9	0.00%
IYM	Dow Jones US Basic Mat's	Specialty-Natural Res.	8.87%	+48	6.99%	8.17%	7.99%	4.73%	7	-1.39%
SLX	Mkt Vector Steel ETF	Specialty-Natural Res.	8.52%	+47	3.23%	10.94%	8.99%	0.55%	6	-15.93%
IBB	Nasdaq Biotechnology	Specialty-Health	8.36%	+46	8.30%	5.25%	11.57%	6.43%	8	-0.75%
BRF	Market Vectors Brazil Small-Cap	Diversified Emerging M	8.34%	+45	1.29%	11.28%	3.19%	-0.47%	4	-12.50%

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VTI	Total Market VIPERS	Large Blend	7.95%	+44	7.68%	6.35%	6.95%	5.76%	7	0.00%
VPL	Vanguard Pacific ETF	Japan Stock	7.90%	+43	3.47%	5.40%	8.33%	2.30%	5	0.00%
VDE	Vanguard Energy VIPERS	Specialty-Natural Res.	7.89%	+42	9.94%	6.95%	6.64%	7.72%	8	-0.97%
IWB	Russell 1000 Index	Large Blend	7.83%	+41	7.62%	6.17%	6.69%	5.65%	7	0.00%
VWO	Vanguard Emerging Mkts	Diversified Emerg. Mkts	7.81%	+40	1.55%	5.99%	6.53%	0.07%	4	-1.96%
EWU	iShares United Kingdom Index	Europe Stock	7.68%	+39	4.47%	4.36%	5.37%	2.84%	4	0.00%
ILF	iShares S&P 40 Latin America	Latin America Stock	7.59%	+38	5.73%	9.92%	7.14%	4.43%	7	-7.48%
SPY	SPDRS	Large Blend	7.23%	+37	7.30%	5.69%	6.14%	5.51%	6	0.00%
RWX	streetTRACKS DJ Wil Intern. RE	Specialty-Real Estate	6.97%	+36	1.59%	0.44%	1.92%	0.36%	1	-3.42%
IGE	Goldman Sachs Natural Res.	Specialty-Natural Res.	6.89%	+35	7.90%	5.80%	5.02%	5.19%	6	-5.64%
ECH	iShares Chile Index	Latin America	6.85%	+34	5.97%	10.27%	6.65%	4.73%	7	-4.72%
RTH	Retail HOLDRs	Large Blend	6.70%	+33	8.13%	2.49%	4.72%	6.23%	5	-60.87%
EWJ	iShares Japan Index	Japan Stock	6.62%	+32	1.96%	5.79%	8.59%	1.13%	4	-3.24%
PPH	Pharmaceuticals HOLDRs	Specialty-Health	6.62%	+31	8.01%	4.14%	4.09%	6.95%	6	-42.53%
VUG	Vanguard Growth	Large Growth	6.49%	+30	7.02%	4.47%	6.25%	5.02%	6	0.00%
DIA	DIA Diamond EFT	Large Value	6.26%	+29	7.40%	6.55%	6.08%	6.16%	7	0.00%
EWC	iShares Canada Index	Foreign Large Value	5.60%	+28	3.50%	3.09%	2.08%	2.04%	3	-1.40%
VNQ	Vanguard REIT Index	Specialty-Real Estate	5.51%	+27	5.90%	7.38%	5.88%	4.79%	6	0.00%
EWZ	iShares Brazil Index	Latin America Stock	5.26%	+26	2.73%	10.06%	4.97%	1.48%	5	-19.38%
FXE	CurrencyShares Euro Trust	World Bond	5.07%	+25	1.81%	3.45%	4.80%	1.97%	3	-5.62%
EWS	iShares Singapore Index	Pacific Asia/excl. Japan	4.93%	+24	0.59%	1.03%	3.64%	-0.15%	1	-1.65%
DBO	PowerShares DB Oil Fund	Specialty-Natural Res.	4.89%	+23	4.94%	6.47%	10.03%	4.05%	6	-15.34%
DVY	DJ Select Dividend Index	Mid-Cap Value	4.87%	+22	6.17%	3.90%	3.98%	4.63%	5	0.00%
EEB	Guggenheim BRIC	Diversified Emerging M	4.82%	+21	3.27%	6.20%	3.15%	1.69%	4	-12.51%
IYZ	Down Jones US Telecom	Specialty-Commun.	4.63%	+20	3.73%	3.64%	1.68%	2.02%	3	-5.28%
XME	SPDR Metals & Mining	Specialty-Natural Res.	4.33%	+19	2.55%	5.33%	-0.02%	-1.00%	2	-24.24%
XLP	Consumer Staples Select	Consumer Staples	4.31%	+18	6.71%	2.00%	4.43%	5.33%	5	0.00%
SPLV	PowerShares S&P 500 Low Volat.	Large Value	4.31%	+17	5.78%	3.29%	3.36%	4.41%	4	0.00%
EWY	iShares S. Korea Index	Pacific Asia/excl. Japan	4.05%	+16	-3.98%	0.23%	3.32%	-5.64%	-2	-7.99%
USO	U.S. Oil Fund	Specialty-Natural Res.	3.74%	+15	5.27%	6.82%	10.98%	4.26%	7	-17.21%
EWT	iShares Taiwan Index	Pacific Asia/excl. Japan	3.59%	+14	-1.34%	-2.36%	4.75%	-2.79%	0	-4.27%
JNK	Barclays Cap. High Yield Bond	High Yield Bond	3.53%	+13	2.00%	1.97%	2.83%	1.60%	2	0.00%
GSG	iShares GSCI Commodity Index	Specialty-Natural Res.	3.20%	+12	3.13%	1.91%	5.36%	2.44%	3	-7.80%
PRPFX	Permanent Portfolio	Conservative Allocation	2.89%	+11	2.78%	0.79%	1.93%	1.91%	2	-1.29%
QQQ	Nasdaq 100 Trust Shares	Large Growth	2.38%	+10	5.05%	1.72%	2.81%	2.87%	3	-4.83%
DBC	DB Commodity Index	Specialty-Natural Res.	2.25%	+9	1.38%	-0.32%	3.21%	0.83%	1	-5.94%
IDX	MarketVectors Indonesia	Pacific Asia/excl. Japan	2.05%	+8	1.77%	0.31%	-1.44%	0.45%	0	-8.38%
SLV	iShares Silver Trust	Specialty-Precious Meta	1.80%	+7	3.85%	-6.64%	0.87%	2.93%	0	-15.69%
FXF	CurrencyShares Swiss Franc	World Bond	1.72%	+6	-1.45%	-0.05%	1.43%	-1.25%	0	-7.59%
EZA	iShares South Africa Index	N/A	1.62%	+5	-5.14%	3.23%	1.81%	-6.72%	-2	-6.85%
PGF	PowerShares Fin. Preferred Portf.	Specialty-Financial	1.52%	+4	1.20%	0.49%	-0.11%	1.26%	1	-0.64%
FXA	CurrencyShares Australian Dollar	World Bond	1.19%	+3	0.52%	-0.11%	1.02%	0.27%	0	-3.40%
EWM	iShares Malaysia Index	Pacific Asia/excl. Japan	1.09%	+2	-1.14%	0.27%	-1.87%	-2.64%	-1	-4.23%
XLU	Utilities Select Sector	Specialty-Utilities	0.09%	+1	5.14%	2.55%	-0.11%	3.72%	3	-5.26%

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UNG	U.S. Natural Gas Fund	Specialty-Natural Res.	-0.50%	-1	0.26%	-4.27%	-6.38%	3.28%	-2	-45.84%
GLD	streetTRACKS Gold Shares	Specialty-Precious Meta	-0.55%	-2	0.07%	-3.25%	-1.20%	-0.85%	-1	-8.19%
FXB	CurrencyShares British Pound	World Bond	-0.63%	-3	-2.21%	-1.36%	-1.36%	-2.73%	-2	-2.96%
FXC	CurrencyShares Canadian Dollar	World Bond	-0.75%	-4	-0.99%	-1.27%	-1.06%	-1.40%	-1	-3.80%
UUP	PowerShares DB US Dollar Bullish	World Bond	-2.01%	-5	0.00%	-0.64%	-1.31%	-0.14%	-1	-5.71%
DBA	PowerShares DB Agriculture Fd	Specialty-Natural Res.	-3.34%	-6	-1.71%	-4.40%	-4.40%	-1.32%	-3	-11.12%
TLT	iShares Lehman 20+ Treas. Bd	Long Government	-4.71%	-7	-4.28%	-5.42%	-3.46%	-2.60%	-4	-10.69%
SH	Short S&P 500 ProShares ETF	Bear Market	-8.56%	-8	-6.99%	-6.40%	-6.94%	-5.35%	-6	-27.18%
GDX	Mkt Vector Gold Miners	Specialty-Precious Meta	-10.48%	-9	-6.60%	-11.84%	-15.76%	-9.64%	-11	-33.78%
FXV	CurrencyShares Japanese Yes	World Bond	-11.36%	-10	-5.36%	-9.40%	-11.63%	-4.61%	-8	-17.12%