## **HighVolume ETF Cutline Report:** As of 2/14/2014

Ticker	ETF Name	Orientation	%M/A		4 wk	8 wk	12 wk	YTD	M-Index	DD%
UNG	U.S. Natural Gas Fund	Specialty-Natural Res.	25.32%	+70	19.64%	14.64%	33.87%	20.73%	22	-95.67%
IBB	Nasdaq Biotechnology	Specialty-Health	23.73%	+69	4.07%	15.11%	16.72%	13.41%	12	-0.97%
EWP	iShares Spain Index	Europe Stock	14.87%	+68	-1.12%	6.97%	6.86%	2.62%	4	-3.13%
PPH	Pharmaceuticals HOLDRs	Specialty-Health	13.92%	+67	2.26%	8.27%	8.50%	6.68%	6	0.00%
QQQ	Nasdaq 100 Trust Shares	Large Growth	12.07%	+66	2.23%	3.83%	6.92%	2.10%	4	0.00%
EWG	iShares Germany Index	Europe Stock	11.92%	+65	0.57%	2.70%	5.48%	-0.60%	2	-0.60%
XLV	Health Care Select SPDR	Specialty-Health	11.46%	+64	2.09%	6.01%	5.36%	5.00%	5	0.00%
EZU	European Monetary Union Index	Europe Stock	10.39%	+63	1.00%	3.85%	4.11%	0.51%	2	-0.26%
XME	SPDR Metals & Mining	Specialty-Natural Res.	9.92%	+62	-0.12%	6.04%	7.18%	-0.71%	3	-29.17%
VUG	Vanguard Growth	Large Growth	9.19%	+61	1.20%	2.45%	4.61%	0.91%	2	0.00%
VGK	Vanguard European	Europe Stock	8.63%	+60	0.78%	3.05%	3.86%	0.60%	2	0.00%
IEV	S&P Europe 350 Index	Europe Stock	8.55%	+59	0.76%	4.26%	3.74%	0.61%	2	0.00%
VBK	Vanguard SmallCap Growth	Small Growth	8.42%	+58	0.23%	2.08%	3.54%	1.14%	2	-0.93%
XLB	Materials Select Sector	Specialty-Natural Res.	8.30%	+57	0.41%	2.65%	3.08%	-0.22%	1	-0.22%
IYM	Dow Jones US Basic Mat's	Specialty-Natural Res.	8.13%	+56	0.60%	1.72%	2.93%	-0.43%	1	-0.70%
IYT	Dow Jones Transportation	Mid-Cap Blend	7.88%	+55	-1.44%	0.64%	1.63%	-0.71%	0	-3.37%
RSP	Rydex S&P Equal Weight	Large Blend	7.38%	+54	0.63%	1.87%	2.70%	0.25%	1	0.00%
VB	Vanguard SmallCap	Small Blend	7.18%	+53	-0.28%	0.65%	2.23%	0.34%	1	-1.27%
MDY	MidCap SPDRS	Mid-Cap Blend	7.08%	+52	0.02%	2.31%	2.94%	0.41%	1	-0.83%
IWS	Russell MidCap Value	Mid-Cap Value	7.02%	+51	0.94%	2.21%	2.96%	1.16%	2	-0.02%
VTI	Total Market VIPERs	Large Blend	6.97%	+50	0.20%	1.06%	2.32%	-0.02%	1	-0.32%
IWB	Russell 1000 Index	Large Blend	6.96%	+49	0.35%	1.20%	2.32%	0.00%	1	-0.17%
SLX	Mkt Vector Steel ETF	Specialty-Natural Res.	6.73%	+48	-0.23%	-1.79%	-1.18%	-4.06%	-2	-18.10%
IWM	Russell 2000	Small Blend	6.69%	+47	-1.62%	0.10%	1.98%	-1.13%	0	-2.69%
SPY	SPDRS	Large Blend	6.53%	+46	0.21%	1.35%	1.78%	-0.35%	1	-0.35%
EWU	iShares United Kingdom Index	Europe Stock	6.21%	+45	-0.24%	3.48%	1.76%	-0.29%	1	-1.61%
XLY	Consumer Discretionary Sec.	Consumer Discretionary	6.15%	+44	0.12%	-0.76%	0.49%	-2.48%	-1	-2.48%
GDX	Mkt Vector Gold Miners	Specialty-Precious Meta	5.70%	+43	12.94%	28.35%	18.43%	24.76%	21	-58.37%
XLU	Utilities Select Sector	Specialty-Utilities	5.46%	+42	5.83%	6.48%	4.19%	6.08%	6	-2.78%
FXB	CurrencyShares British Pound	World Bond	5.24%	+41	2.02%	2.41%	3.18%	1.07%	2	0.00%
EFA	MSCI EAFE iShares Index Fd	Foreign Large Blend	5.15%	+40	-0.49%	2.17%	0.50%	-0.92%	0	-0.97%
VEA	Vanguard Europe Pacific	Foreign Large Blend	5.09%	+39	-0.53%	0.88%	0.46%	-1.08%	0	-1.08%
IYF	Dow Jones US Financial Sector	Specialty-Financial	4.98%	+38	-1.06%	-0.06%	1.14%	-0.71%	0	-1.85%
XOP	SPDR Oil & Gas Exploration	Specialty-Natural Res.	4.95%	+37	3.50%	0.77%	-1.54%	-0.41%	1	-6.17%
XLF	Financial Select Sector	Specialty-Financial	4.85%	+36	-1.32%	0.14%	0.70%	-1.01%	0	-2.26%
IYZ	Down Jones US Telecom	Specialty-Commun.	4.57%	+35	-1.38%	0.21%	2.63%	-1.61%	0	-1.71%
KBE	streetTracks KBW Bank ETF	Specialty-Financial	4.55%	+34	-2.52%	-1.01%	-0.15%	-2.11%	-1	-4.58%
DVY	DJ Select Dividend Index	Mid-Cap Value	4.52%	+33	0.42%	0.10%	-0.07%	-0.46%	0	-0.46%
100	S&P Global 100	World Stock	4.24%	+32	-0.94%	0.57%	-0.69%	-1.46%	-1	-1.49%
IEO	iShares DJ Oil & Gas Expl.&Prod.	Specialty-Natural Res.	4.00%	+31	2.03%	0.11%	-2.09%	-1.06%	0	-3.48%
DIA	DIA Diamond EFT	Large Value	3.92%	+30	0.00%	-0.30%	0.74%	-2.34%	0	-2.34%

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KIE	streetTracks KBW Insurance	Specialty-Financial	3.70%	+29	-2.19%	-3.11%	-3.36%	-4.61%	-3	-4.61%
DBO	PowerShares DB Oil Fund	Specialty-Natural Res.	3.42%	+28	6.04%	2.26%	3.85%	1.34%	3	-11.95%
RTH	Retail HOLDRs	Large Blend	3.41%	+27	-0.93%	-4.12%	-3.47%	-3.93%	-3	-4.29%
IGE	Goldman Sachs Natural Res.	Specialty-Natural Res.	3.40%	+26	1.11%	0.80%	-1.17%	-0.94%	0	-1.56%
VEU	Vanguard FTSE All-Word ex-US	Foreign Large Blend	3.39%	+25	-0.60%	0.08%	-0.95%	-1.81%	-1	-2.33%
EWC	iShares Canada Index	Foreign Large Value	3.01%	+24	1.15%	1.68%	-1.32%	-0.34%	0	-1.86%
SPLV	PowerShares S&P 500 Low Volat.	Large Value	2.97%	+23	0.67%	0.52%	-0.21%	-0.51%	0	-0.51%
FXF	CurrencyShares Swiss Franc	World Bond	2.73%	+22	2.15%	0.36%	1.60%	-0.04%	1	-4.41%
IEZ	iShares DJ Oil Equipm.&Service	Specialty-Natural Res.	2.69%	+21	0.61%	0.49%	-3.71%	-1.43%	-1	-5.64%
XLE	Energy Select Sector	Specialty-Natural Res.	2.47%	+20	0.02%	-0.74%	-2.49%	-2.80%	-2	-2.80%
VNQ	Vanguard REIT Index	Specialty-Real Estate	2.41%	+19	4.52%	5.91%	4.98%	7.48%	6	-11.21%
DBA	PowerShares DB Agriculture Fd	Specialty-Natural Res.	2.22%	+18	5.71%	3.57%	3.28%	5.32%	4	-17.69%
SLV	iShares Silver Trust	Specialty-Precious Meta	2.14%	+17	5.84%	10.90%	7.95%	10.37%	9	-42.37%
EWY	iShares S. Korea Index	Pacific Asia/excl. Japan	2.03%	+16	0.56%	-1.87%	-4.26%	-6.09%	-3	-7.54%
FXE	CurrencyShares Euro Trust	World Bond	1.94%	+15	1.24%	0.07%	1.01%	-0.49%	0	-4.35%
VDE	Vanguard Energy VIPERS	Specialty-Natural Res.	1.87%	+14	-0.30%	-0.98%	-3.75%	-2.96%	-2	-3.75%
JNK	Barclays Cap. High Yield Bond	High Yield Bond	1.75%	+13	0.05%	0.86%	0.94%	0.99%	1	-2.34%
OIH	Oil Services HOLDRs	Specialty-Natural Res.	1.49%	+12	0.36%	-0.48%	-5.11%	-1.56%	-2	-6.89%
EWA	iShares Australia Index	Foreign Large Blend	1.48%	+11	4.89%	3.62%	-3.34%	2.05%	2	-11.49%
GLD	streetTRACKS Gold Shares	Specialty-Precious Meta	1.29%	+10	5.14%	9.67%	6.03%	9.45%	8	-27.33%
XLP	Consumer Staples Select	Consumer Staples	1.16%	+9	-0.55%	-1.67%	-3.06%	-2.65%	-2	-3.44%
GSG	iShares GSCI Commodity Index	Specialty-Natural Res.	1.15%	+8	4.40%	0.31%	2.20%	0.93%	2	-10.82%
EWT	iShares Taiwan Index	Pacific Asia/excl. Japan	1.06%	+7	-0.57%	1.01%	0.86%	-2.77%	0	-4.50%
USO	U.S. Oil Fund	Specialty-Natural Res.	0.49%	+6	6.56%	1.18%	5.46%	1.64%	4	-14.54%
PGF	PowerShares Fin. Preferred Portf.	Specialty-Financial	0.48%	+5	0.63%	3.07%	1.57%	3.07%	2	-7.28%
EPP	iShares Pacific ex. Japan	Pacific Asia/excl. Japan	0.48%	+4	1.99%	1.70%	-3.94%	-0.24%	0	-9.65%
EWH	iShares Hong Kong Index	Pacific Asia/excl. Japan	0.13%	+3	-4.03%	-1.59%	-4.17%	-3.98%	-3	-5.81%
DBC	DB Commodity Index	Specialty-Natural Res.	0.04%	+2	3.49%	0.39%	0.86%	0.51%	1	-13.43%
TLT	iShares Lehman 20+ Treas. Bd	Long Government	0.01%	+1	1.04%	2.24%	2.57%	4.63%	3	-19.36%
EZA	iShares South Africa Index	N/A	-0.87%	-1	-0.47%	-1.62%	-4.94%	-5.66%	-3	-15.12%
RWX	streetTRACKS DJ Wil Intern. RE	Specialty-Real Estate	-0.95%	-2	0.20%	2.03%	-3.66%	-1.00%	-1	-12.54%
XRT	SPDR Retail	Consumer Discretionary	-1.04%	-3	-2.11%	-6.79%	-7.15%	-7.81%	-6	-8.27%
VPL	Vanguard Pacific ETF	Japan Stock	-1.06%	-4	-2.82%	-2.72%	-5.55%	-4.45%	-4	-7.08%
FXI	iShares China 25 Index	Pacific Asia/excl. Japan	-1.42%	-5	-0.06%	-4.13%	-10.46%	-6.75%	-5	-14.50%
FXA	CurrencyShares Australian Dollar	World Bond	-1.65%	-6	3.02%	1.21%	-1.44%	1.11%	1	-16.36%
EWM	iShares Malaysia Index	Pacific Asia/excl. Japan	-1.68%	-7	1.33%	-1.36%	-2.62%	-3.73%	-2	-9.35%
FXY	CurrencyShares Japanese Yes	World Bond	-1.85%	-8	2.37%	2.17%	-0.53%	3.40%	2	-26.27%
UUP	PowerShares DB US Dollar Bullish	World Bond	-1.97%	-9	-1.51%	-0.78%	-1.10%	-0.14%	-1	-6.97%
EWJ	iShares Japan Index	Japan Stock	-2.24%	-10	-5.48%	-3.64%	-6.41%	-6.26%	-5	-7.18%
VWO	Vanguard Emerging Mkts	Diversified Emerg. Mkts	-2.61%	-11	-0.86%	-2.83%	-5.44%	-4.96%	-4	-13.97%
EWW	iShares Mexico Index	Latin America Stock	-3.18%	-12	-2.59%	-4.68%	-3.82%	-6.65%	-4	-17.25%
RSX	Market Vectors Russia	Foreign Large Blend	-3.46%	-13	-3.91%	-8.10%	-8.39%	-8.83%	-7	-21.78%
EWS	iShares Singapore Index	Pacific Asia/excl. Japan	-4.22%	-14	-0.79%	-1.49%	-7.22%	-4.33%	-3	-14.23%

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EEB	Guggenheim BRIC	Diversified Emerging M	-4.24%	-15	-2.57%	-6.83%	-10.85%	-7.07%	-7	-23.10%
FXC	CurrencyShares Canadian Dollar	World Bond	-4.27%	-16	-0.07%	-3.04%	-4.18%	-3.29%	-3	-11.85%
PRPFX	Permanent Portfolio	Conservative Allocation	-4.54%	-17	2.00%	-6.34%	-6.55%	2.97%	-2	-11.71%
IDX	MarketVectors Indonesia	Pacific Asia/excl. Japan	-6.98%	-18	6.41%	9.35%	1.91%	7.81%	6	-30.98%
SH	Short S&P 500 ProShares ETF	Bear Market	-7.66%	-19	-0.51%	-1.64%	-2.77%	0.00%	-1	-42.94%
ILF	iShares S&P 40 Latin America	Latin America Stock	-7.74%	-20	-2.05%	-4.56%	-11.41%	-7.34%	-6	-30.64%
THD	iShares Thailand	Diversified Emerging M	-7.85%	-21	3.21%	-0.27%	-5.34%	0.74%	0	-28.01%
ECH	iShares Chile Index	Latin America	-10.19%	-22	-2.70%	-3.02%	-6.71%	-6.71%	-5	-36.24%
EWZ	iShares Brazil Index	Latin America Stock	-10.70%	-23	-3.72%	-6.38%	-15.56%	-9.04%	-9	-42.29%
BRF	Market Vectors Brazil Small-Cap	Diversified Emerging M	-13.74%	-24	-5.55%	-7.87%	-13.35%	-8.64%	-9	-44.18%
TUR	iShares Turkey Investment Index	Diversified Emerging M	-17.92%	-25	1.29%	-9.39%	-20.58%	-5.81%	-9	-41.93%