HighVolume ETF Cutline Report: As of 2/17/2012

Ticker	ETF Name	Orientation	%M/A		4 wk	8 wk	12 wk	YTD	M-Index	DD%
IBB	Nasdaq Biotechnology	Specialty-Health	16.60%	+74	5.35%	15.03%	24.48%	14.02%	15	-2.34%
XRT	SPDR Retail	Consumer Discretionary	13.82%	+73	7.39%	10.91%	21.27%	12.01%	13	0.00%
QQQ	Nasdaq 100 Trust Shares	Large Growth	12.20%	+72	6.12%	13.11%	19.88%	13.61%	13	-0.31%
XOP	SPDR Oil & Gas Exploration	Specialty-Natural Res.	11.54%	+71	12.49%	14.53%	25.56%	14.93%	17	0.00%
XLY	Consumer Discretionary Sec.	Consumer Discretionary	10.93%	+70	4.30%	9.65%	18.22%	10.10%	11	0.00%
IEO	iShares DJ Oil & Gas Expl.&Prod.	Specialty-Natural Res.	10.89%	+69	12.37%	14.53%	21.82%	15.52%	16	0.00%
VBK	Vanguard SmallCap Growth	Small Growth	10.43%	+68	6.53%	0.00%	22.61%	12.70%	10	-0.22%
IWM	Russell 2000	Small Blend	10.38%	+67	5.77%	11.05%	24.59%	12.17%	13	-0.29%
KIE	streetTracks KBW Insurance	Specialty-Financial	10.22%	+66	4.45%	9.63%	20.58%	10.40%	11	0.00%
MDY	MidCap SPDRS	Mid-Cap Blend	10.09%	+65	6.00%	11.48%	21.40%	12.33%	13	-0.03%
THD	iShares Thailand	Diversified Emerging M	10.06%	+64	11.26%	12.40%	21.58%	15.07%	15	0.00%
VB	Vanguard SmallCap	Small Blend	10.01%	+63	5.96%	0.00%	22.04%	12.29%	10	-0.06%
VUG	Vanguard Growth	Large Growth	9.97%	+62	5.34%	0.00%	17.71%	10.61%	8	0.00%
DBO	PowerShares DB Oil Fund	Specialty-Natural Res.	9.49%	+61	5.63%	5.37%	9.03%	5.71%	6	0.00%
USO	U.S. Oil Fund	Specialty-Natural Res.	9.11%	+60	5.19%	3.27%	6.68%	4.30%	5	-0.05%
RSP	Rydex S&P Equal Weight	Large Blend	9.11%	+59	4.58%	9.53%	19.10%	10.46%	11	0.00%
IYF	Dow Jones US Financial Sector	Specialty-Financial	9.07%	+58	4.78%	11.42%	24.62%	12.53%	13	0.00%
VTI	Total Market VIPERs	Large Blend	9.06%	+57	4.24%	8.71%	16.31%	9.44%	10	0.00%
KBE	streetTracks KBW Bank ETF	Specialty-Financial	8.85%	+56	3.31%	12.42%	27.34%	13.21%	14	0.00%
SPY	SPDRS	Large Blend	8.82%	+55	3.70%	7.93%	17.68%	8.69%	9	0.00%
XLF	Financial Select Sector	Specialty-Financial	8.81%	+54	4.52%	12.47%	25.98%	13.77%	14	0.00%
IWB	Russell 1000 Index	Large Blend	8.79%	+53	4.03%	8.48%	17.78%	9.11%	10	0.00%
IWS	Russell MidCap Value	Mid-Cap Value	8.69%	+52	4.68%	9.10%	18.52%	9.72%	11	0.00%
DIA	DIA Diamond EFT	Large Value	8.33%	+51	1.78%	5.37%	15.68%	6.06%	7	0.00%
VNQ	Vanguard REIT Index	Specialty-Real Estate	8.32%	+50	4.04%	0.00%	18.81%	7.50%	8	-1.53%
EWZ	iShares Brazil Index	Latin America Stock	8.23%	+49	5.66%	17.83%	26.57%	19.80%	17	-0.29%
DVY	DJ Select Dividend Index	Mid-Cap Value	7.24%	+48	2.36%	3.18%	12.47%	3.33%	5	0.00%
XLE	Energy Select Sector	Specialty-Natural Res.	7.14%	+47	4.92%	7.59%	17.74%	8.33%	10	0.00%
EWH	iShares Hong Kong Index	Pacific Asia/excl. Japan	6.94%	+46	6.90%	16.10%	20.13%	16.10%	15	0.00%
EWW	iShares Mexico Index	Latin America Stock	6.83%	+45	5.41%	11.24%	21.94%	12.26%	13	-1.28%
XLV	Health Care Select SPDR	Specialty-Health	6.75%	+44	1.06%	4.17%	13.89%	4.50%	6	-0.33%
VDE	Vanguard Energy VIPERS	Specialty-Natural Res.	6.59%	+43	5.08%	7.60%	16.60%	8.30%	9	0.00%
FXI	iShares China 25 Index	Pacific Asia/excl. Japan	6.46%	+42	4.19%	14.02%	21.08%	15.42%	14	-0.57%
ILF	iShares S&P 40 Latin America	Latin America Stock	6.05%	+41	4.39%	12.69%	21.38%	13.83%	13	-0.70%
XLP	Consumer Staples Select	Consumer Staples	5.88%	+40	1.97%	1.50%	8.89%	1.85%	4	0.00%
XLB	Materials Select Sector	Specialty-Natural Res.	5.87%	+39	2.10%	10.21%	18.98%	11.56%	11	-1.37%
EWU	iShares United Kingdom Index	Europe Stock	5.76%	+38	5.59%	8.73%	17.13%	8.66%	10	0.00%
TUR	iShares Turkey Investment Index	Diversified Emerging M	5.71%	+37	15.12%	25.55%	28.86%	27.32%	24	0.00%
ECH	iShares Chile Index	Latin America	5.44%	+36	7.88%	15.63%	23.98%	17.27%	16	0.00%
IYT	Dow Jones Transportation	Mid-Cap Blend	5.38%	+35	-0.58%	3.77%	15.68%	4.54%	6	-2.39%
100	S&P Global 100	World Stock	5.34%	+34	3.43%	7.70%	16.94%	8.18%	9	0.00%

	Ticker	ETF Name	Orientation	%M/A		4 wk	8 wk	12 wk	YTD	M-Index	DD%
EZ	TLT	iShares Lehman 20+ Treas. Bd	Long Government	5.21%	+33	-0.36%	-1.43%	-3.49%	-3.85%	-2	-5.89%
Goldman Sachs Natural Res. Specialty-Habural Res. 4.43% +30 5.44% 8.69% 16.28% 9.69% 10 0.00%	EWY	iShares S. Korea Index	Pacific Asia/excl. Japan	5.02%	+32	4.69%	11.92%	21.02%	13.70%	13	0.00%
EMPIRED Europe Stock 4.29% 4.29% 4.29% 4.69% 17.62% 26.36% 18.11% 17 -0.35%	IEZ	iShares DJ Oil Equipm.&Service	Specialty-Natural Res.	4.49%	+31	6.03%	10.74%	19.03%	12.04%	12	-0.33%
VWO Vanguard Emerging Mists Diversified Emergin, Mists 4.1% -28 6.24% 14.36% 15.98% 14 0.00% GSG Shares GSCI Commodity Index Specially-Natural Res. 4.13% +27 4.25% 6.39% 8.03% 6.0 0.00% EEB Guggerhind RRIC Diversified Emerging M 3.94% +26 6.00% 6.00% 1.00% 1.75% 1 1 0.00% PGF PowerShares Fin. Proferred Portf. Specially-Pinancial 3.56% +24 2.86% 8.83% 9.71% 9.37% 8 0.00% EZA Shares South Africa Index NA 3.47% +22 4.81% 8.61% 1.53 8.28% 1.00% 1.0	IGE	Goldman Sachs Natural Res.	Specialty-Natural Res.	4.43%	+30	5.44%	8.69%	16.28%	9.69%	10	0.00%
GSG Shares GSCI Commotify Index Specialty-Natural Res 4.13% +27 4.92% 5.93% 8.03% 6.03% 6.00% 0.00% EEB Suggenheim RRIC Diversified Emerging M 3.94% +26 6.00% 0.00% 18.54% 17.97% 11 0.00% PGF PowerShares Fin Preferred Portf. Specialty-Financial 3.58% +26 2.97% 10.57% 19.65% 12.27% 11 0.00% EZA Shares South Africa Index N/A 3.47% +23 3.09% 10.42% 18.06% 10.06% 10 -4.16% EWM Shares Singapone Index Pacific Asia/excl. Japen 3.23% +21 7.29% 16.22% 18.39% 15 0.04% 10 -4.16% EWM Shares Singapone Index Specialty-Precious Meta 3.04% +19 3.28% 7.06% 2.07% 10.06% 10 4.16% EWM Shares Singapone Index Japan Stock 3.01% +18 5.05% 10.20% 10.11% <	EWG	iShares Germany Index	Europe Stock	4.29%	+29	8.46%	17.62%	25.35%	18.11%	17	-0.35%
EEB Guggenheim BRIC Diversified Emerging M 3,94% -26 6,00% 0,00% 18,54% 17,97% 11 0,00% IVM Down Jones US Basic Marfs Specially-Hannal Res. 3,93% +25 2,97% 10,57% 19,65% 12,22% 11 1-197% PGF PowerShares Fin. Preferred Portf. Specially-Financial 3,56% +24 2,98% 8,83% 9,71% 9,37% 60 EZA Shares South Africa Index NA 3,47% +22 4,81% 8,61% 11,53% 8,28% 8 -0,62% EWS Shares Singapore Index Pacific Asialexcd, Japan 3,23% +20 1,15% 1,524% 10,33% 125 0,54% XLU Utilities Select Sector Specially-Precious Mete 3,04% +19 3,28% 7,06% 2,04% 10,11% 6 -0,54% XLU Utilities Select Sector Specially-Precious Mete 3,01% +18 2,00% 10,11% 6 -0,54% XLU <	VWO	Vanguard Emerging Mkts	Diversified Emerg. Mkts	4.21%	+28	6.24%	14.36%	19.81%	15.98%	14	0.00%
PM	GSG	iShares GSCI Commodity Index	Specialty-Natural Res.	4.13%	+27	4.92%	5.93%	8.03%	6.03%	6	0.00%
PowerShares Fin. Preferred Portf. Specially-Financial 3.56% 2.2 2.96% 8.83% 9.71% 9.37% 8 0.00% EZA Shares South Africa Index NIA 3.47% 2.3 3.09% 10.42% 18.05% 10.06% 10 4.16% EWM Shares Malaysia Index Pacific Asialexcl. Japan 3.43% 2.2 4.61% 6.81% 15.3% 8.28% 8 0.62% EWS Shares Malaysia Index Pacific Asialexcl. Japan 3.23% 2.1 7.29% 15.82% 18.39% 18.39% 15 0.52% EWS Shares Malaysia Index Pacific Asialexcl. Japan 3.13% 2.0 11.5% 2.10% 5.07% 2.59% 0 0.320% GLD streetTRACKS Gold Shares Specially-Precious Meta 3.04% 4.19 3.28% 7.06% 2.40% 10.11% 6 4.36% EWJ Shares Japan Index Japan Slock 3.01% 4.18 5.50% 9.92% 13.04% 9.44% 9 0.10% FXA CurrencyShares Australian Dollar Europe Slock 2.69% 4.16 5.05% 9.12% 13.04% 9.44% 9 0.10% FXA CurrencyShares Australian Dollar Europe Slock 2.69% 4.16 5.05% 9.12% 17.37% 10.07% 11 1.64% EVY SPECIAL ENGRES Index Fd Foreign Large Blend 2.66% 4.16 5.05% 10.12% 17.37% 10.07% 11 1.64% EVY SPECIAL ENGRES Index Fd Foreign Large Blend 2.66% 4.16 5.05% 10.12% 17.37% 10.07% 11 1.64% 1.64	EEB	Guggenheim BRIC	Diversified Emerging M	3.94%	+26	6.00%	0.00%	18.54%	17.97%	11	0.00%
EZA IShares South Africa Index N/A 3,47% +23 3,09% 10,42% 18,06% 10,06% 10 4,16% EWM IShares Malaysia Index Paofic AsialexcJ. Japan 3,20% +22 4,61% 8,61% 11,53% 8,28% 6 -0,62% EWS Shares Singapore Index Paofic AsialexcJ. Japan 3,20% +21 7,29% 15,82% 18,39% 15 0,54% KIU Ullities Select Sector Specially-Deficious Metal 3,13% +20 1,15% 2,10% 1,01% 6 4,36% GLD Sibares Japan Index Japan Stock 3,01% +18 5,50% 9,92% 13,04% 9,44% 9 0,10% FAX CurrencyShares Australian Dollar World Bond 2,92% +17 2,16% 5,17% 13,04% 4,94 9,94 -1 2,60% 10,12% 13,04% 9,94 11 2,60% 11 -1,64% 1,94 1,94 1,94 1,94 1,94 1,94 1,94	IYM	Dow Jones US Basic Mat's	Specialty-Natural Res.	3.93%	+25	2.97%	10.57%	19.65%	12.22%	11	-1.97%
EWM Sharas Malaysia Indax Pacific Asia/excl. Japan 3.40% +22 4.61% 8.61% 11.53% 8.29% 8 -0.62% EWS ISharas Singapore Index Pacific Asia/excl. Japan 3.23% +21 7.29% 15.82% 18.39% 18.39% 15 -0.54% XLU Utilities Select Sector Specialty-Precious Metal 3.04% +19 3.28% 7.06% 5.07% 2.59% 0 3.20% GLD strectTRACKS Gold Shares Specialty-Precious Metal 3.01% +18 5.50% 9.22% 1.01% 6 -4.36% EVM Shares Japan Index Japan Stock 3.01% +18 5.50% 9.22% 1.010% 9.44% 9 -0.10% FXA CurrencyShares Australian Dollar World Bond 2.92% +17 2.16% 5.47% 10.36% 4.62% 6 -0.69% EEA MSCI EAFE IShares Index Fd Foreign Large Blend 2.69% +16 5.05% 10.15% 1.19% 1.019% 1.1	PGF	PowerShares Fin. Preferred Portf.	Specialty-Financial	3.56%	+24	2.98%	8.83%	9.71%	9.37%	8	0.00%
EWS Shares Singapore Index Pacific Asia(excl. Japan 3.23% +21 7.29% 15.82% 18.39% 15 0.54% XLU Utilides Select Sector Specialty-Utilities 3.13% +20 11.5% -2.10% 50.7% -2.59% 0 -3.20% GLD streetTRACKS Gold Shares Specialty-Precious Metal 3.04% +19 3.29% 7.06% 2.20% 10.11% 6 4.30% EWJ Shares Japan Index Japan Stock 3.01% +18 5.5% 9.29% 10.10% 9.44% 9 -0.10% EFA MSCI EAFE IShares Index Fd Foreign Large Blend 2.66% +16 5.05% 10.12% 17.37% 10.07% 11 -1.64% IEV S&P Europe 350 Index Europe Stock 2.59% +15 5.20% 10.51% 19.19% 10.19% 11 -2.00% PRPFX Permanent Pardicilo Conservative Allocation 2.09% +14 2.48% 5.57% 5.71% 6.49% 5 0.67% </td <td>EZA</td> <td>iShares South Africa Index</td> <td>N/A</td> <td>3.47%</td> <td>+23</td> <td>3.09%</td> <td>10.42%</td> <td>18.05%</td> <td>10.06%</td> <td>10</td> <td>-4.16%</td>	EZA	iShares South Africa Index	N/A	3.47%	+23	3.09%	10.42%	18.05%	10.06%	10	-4.16%
XLU Ubilities Select Sector Specialty-Utilities 3.13% +20 1.15% -2.10% 5.07% -2.59% 0 -3.20% GLD streetTRACKS Gold Shares Specialty-Precious Metal 3.04% +19 3.28% 7.06% 2.40% 10.11% 6 -4.36% EWJ iShares Japan Index Japan Stock 3.01% +18 5.50% 9.92% 13.04% 9.44% 9 -0.10% FXA CurrencyShares Australian Dollar World Bond 2.92% +17 2.16% 5.47% 10.36% 4.62% 6 -0.69% EFA MSCI EAFE IShares Index Fd Foreign Large Blend 2.66% +16 5.05% 10.12% 17.37% 10.07% 11 -1.64% IEV SSP Europe 350 Index Europe Stock 2.59% +16 5.05% 10.51% 19.19% 10.19% 11 -2.00% 3 -0.58% JNK Barclays Cap. High Yield Bond High Yield Bond 2.02% +13 12.3% 15.4% 8.29% </td <td>EWM</td> <td>iShares Malaysia Index</td> <td>Pacific Asia/excl. Japan</td> <td>3.40%</td> <td>+22</td> <td>4.61%</td> <td>8.61%</td> <td>11.53%</td> <td>8.28%</td> <td>8</td> <td>-0.62%</td>	EWM	iShares Malaysia Index	Pacific Asia/excl. Japan	3.40%	+22	4.61%	8.61%	11.53%	8.28%	8	-0.62%
GLD streetTRACKS Gold Shares Specially-Precious Meta 3.04% +19 3.28% 7.06% 2.40% 10.11% 6 4.36% EWJ iShares Japan Index Japan Stock 3.01% +18 5.50% 9.92% 13.04% 9.44% 9 -0.10% FXA CurrencyShares Australian Dollar World Bond 2.92% +17 2.16% 5.47% 10.36% 4.62% 6 -0.69% EFA MSCI EAFE iShares Index Fd Foreign Large Blend 2.66% +16 5.05% 10.12% 17.37% 10.07% 11 -1.64% IEV S&P Europe 350 Index Europe Stock 2.59% +15 5.20% 10.12% 17.37% 10.07% 11 -1.64% IEV S&P Europe 350 Index Europe Stock 2.59% +15 5.20% 10.12% 17.19% 11 -1.64% 1.00% 1.12% 5.75% 5.71% 6.49% 5 -0.67% 3.00% 1.12% 1.12% 1.12% 1.12% 1.12% <t< td=""><td>EWS</td><td>iShares Singapore Index</td><td>Pacific Asia/excl. Japan</td><td>3.23%</td><td>+21</td><td>7.29%</td><td>15.82%</td><td>18.39%</td><td>18.39%</td><td>15</td><td>-0.54%</td></t<>	EWS	iShares Singapore Index	Pacific Asia/excl. Japan	3.23%	+21	7.29%	15.82%	18.39%	18.39%	15	-0.54%
EWJ iShares Japan Index Japan Stock 3.01% +18 5.50% 9.92% 13.04% 9.44% 9 -0.10% FXA CurrencyShares Australian Dollar World Bond 2.92% +17 2.16% 5.47% 10.36% 4.62% 6 -0.69% EFA MSCI EAFE IShares Index Fd Foreign Large Blend 2.66% +16 5.05% 10.12% 17.37% 10.07% 11 -1.64% IEV SAP Europe 350 Index Europe Stock 2.59% +15 5.05% 10.12% 17.37% 10.07% 11 -2.00% PRPFX Permanent Portfolio Conservative Allocation 2.09% +14 2.48% 5.75% 5.71% 6.04% 5 -0.67% JACK JNK Barclays Cap. High Yield Bond 1.02% +12 4.08% 7.35% 14.70% 7.00% 8 0.00% VEU Vanguard FTSE All-Word ex-US Foreign Large Blend 1.89% +11 5.54% 11.51% 15.86% 11.90% 11	XLU	Utilities Select Sector	Specialty-Utilities	3.13%	+20	1.15%	-2.10%	5.07%	-2.59%	0	-3.20%
EXA CurrencyShares Australian Dollar World Bond 2.92% +17 2.16% 5.47% 10.36% 4.62% 6 -0.69% EFA MSCI EAFE ishares Index Fd Foreign Large Blend 2.66% +16 5.05% 10.12% 17.37% 10.07% 11 -1.64% IEV S&P Europe 350 Index Europe Stock 2.59% +15 5.20% 10.51% 19.19% 10.19% 11 -2.00% PRPFX Permanent Portfolio Conservative Allocation 2.09% +14 2.48% 5.75% 5.71% 6.49% 5 -0.67% JNK Barclays Cap, High Yield Bond High Yield Bond 2.02% +13 1.23% 15.4% 8.29% 2.60% 3 -0.58% IYZ Down Jones US Telecom Specialty-Commun. 1.98% +12 4.08% 7.0% 4.6.7% 1.0% 11 -2.40% VEU Vanguard FTSE All-Word ex-US Foreign Large Blend 1.89% +10 5.40% 13.02% 16.31% 14.05%	GLD	streetTRACKS Gold Shares	Specialty-Precious Meta	3.04%	+19	3.28%	7.06%	2.40%	10.11%	6	-4.36%
EFA MSCI EAFE IShares Index Fd Foreign Large Blend 2.66% +16 5.05% 10.12% 17.37% 10.07% 11 -1.64% IEV S&P Europe 350 Index Europe Stock 2.59% +15 5.20% 10.51% 19.19% 10.19% 11 -2.00% PRPFX Permanent Portfolio Conservative Allocation 2.09% +14 2.48% 5.75% 5.71% 6.49% 5 -0.67% JNK Barclays Cap, High Yield Bond High Yield Bond 2.02% +13 1.23% 1.54% 8.29% 2.60% 3 -0.58% IYZ Down Jones US Telecom Specialty-Commun. 1.98% +12 4.08% 7.36% 14.70% 7.00% 8 0.00% VEU Vanguard FTSE All-Word ex-US Foreign Large Blend 1.89% +10 5.04% 11.51% 15.06% 11.00% 11 -2.40% FPP IShares Pacific ex. Japan Pacific Asialexcl. Japan 1.67% +9 3.33% 10.02% 11.72% 1.0	EWJ	iShares Japan Index	Japan Stock	3.01%	+18	5.50%	9.92%	13.04%	9.44%	9	-0.10%
IEV S&P Europe 350 Index Europe Stock 2.59% +15 5.20% 10.51% 19.19% 10.19% 11 -2.00% PRPFX Permanent Portfolio Conservative Allocation 2.09% +14 2.48% 5.75% 5.71% 6.49% 5 -0.67% JNK Barclays Cap. High Yield Bond High Yield Bond 2.02% +13 1.23% 1.54% 8.29% 2.60% 3 -0.58% IYZ Down Jones US Telecom Specialty-Commun. 1.98% +12 4.08% 7.36% 14.70% 7.00% 8 0.00% VEU Vanguard FrSE All-Word ex-US Foreign Large Blend 1.89% +11 5.54% 11.51% 15.85% 11.90% 11 -2.40% RWX streefTRACKS DJ Will Intern. RE Specialty-Real Estate 1.80% +10 5.40% 13.02% 16.31% 14.09% 11 -2.40% RWX streefTRACKS DJ Will Intern. RE Specialty-Real Estate 1.80% +10 5.40% 13.02% 10.11%	FXA	CurrencyShares Australian Dollar	World Bond	2.92%	+17	2.16%	5.47%	10.36%	4.62%	6	-0.69%
PRPFX Permanent Portfolio Conservative Allocation 2.09% +14 2.48% 5.75% 5.71% 6.49% 5 -0.67% JNK Barclays Cap. High Yield Bond High Yield Bond 2.02% +13 1.23% 1.54% 8.29% 2.60% 3 -0.58% IYZ Down Jones US Telecom Specialty-Commun. 1.98% +12 4.08% 7.36% 14.70% 7.00% 8 0.00% VEU Vanguard FTSE All-Word ex-US Foreign Large Blend 1.89% +11 5.54% 11.51% 15.85% 11.90% 11 -2.40% RWX StreetTRACKS DJ Wil Intern. RE Specialty-Real Estate 1.80% +10 5.40% 13.02% 16.31% 14.05% 12 -0.08% EPP iShares Pacific ex. Japan Pacific Asia/excl. Japan 1.67% +9 3.33% 10.02% 11.51% 1.12% 10 -3.18% UUP PowerShares DB US Dollar Bullish World Bond 1.26% +6 5.26% 10.21% 15.01% <	EFA	MSCI EAFE iShares Index Fd	Foreign Large Blend	2.66%	+16	5.05%	10.12%	17.37%	10.07%	11	-1.64%
JNK Barclays Cap. High Yield Bond High Yield Bond 2.02% +13 1.23% 1.54% 8.29% 2.60% 3 -0.58% IYZ Down Jones US Telecom Specialty-Commun. 1.98% +12 4.08% 7.36% 14.70% 7.00% 8 0.00% VEU Vanguard FTSE Ali-Word ex-US Foreign Large Blend 1.89% +11 5.54% 11.51% 15.85% 11.90% 11 -2.40% RWX streetTRACKS DJ Wil Intern. RE Specialty-Real Estate 1.80% +10 5.40% 13.02% 16.31% 14.05% 12 -0.08% EPP iShares Pacific ex. Japan Pacific Asia/excl. Japan 1.67% +9 3.33% 10.02% 14.90% 11.72% 10 -3.18% UUP PowerShares DB US Dollar Bullish World Bond 1.64% +8 -1.12% -1.143% -1.51% -1 -2.73% VPL Vanguard Europe Pacific Foreign Large Blend 1.26% +6 5.26% 10.21% 10.11% 9 <t< td=""><td>IEV</td><td>S&P Europe 350 Index</td><td>Europe Stock</td><td>2.59%</td><td>+15</td><td>5.20%</td><td>10.51%</td><td>19.19%</td><td>10.19%</td><td>11</td><td>-2.00%</td></t<>	IEV	S&P Europe 350 Index	Europe Stock	2.59%	+15	5.20%	10.51%	19.19%	10.19%	11	-2.00%
Norw Down Jones US Telecom Specialty-Commun. 1.98% +12 4.08% 7.36% 14.70% 7.00% 8 0.00% NEU Vanguard FTSE All-Word ex-US Foreign Large Blend 1.89% +11 5.54% 11.51% 15.85% 11.90% 11 -2.40% NEW StreetTRACKS DJ Wil Intern. RE Specialty-Real Estate 1.80% +10 5.40% 13.02% 16.31% 14.05% 12 -0.08% 12 -	PRPFX	Permanent Portfolio	Conservative Allocation	2.09%	+14	2.48%	5.75%	5.71%	6.49%	5	-0.67%
VEU Vanguard FTSE All-Word ex-US Foreign Large Blend 1.89% +11 5.54% 11.51% 15.85% 11.90% 11 -2.40% RWX streetTRACKS DJ Wil Intern. RE Specialty-Real Estate 1.80% +10 5.40% 13.02% 16.31% 14.05% 12 -0.08% EPP iShares Pacific ex. Japan Pacific Asia/excl. Japan 1.67% +9 3.33% 10.02% 14.90% 11.72% 10 -3.18% UUP PowerShares DB US Dollar Bullish World Bond 1.64% +8 -1.12% -1.43% -1.51% -1 -2.73% VPL Vanguard Europe Pacific Foreign Large Blend 1.26% +6 5.26% 10.21% 15.01% 10.32% 10 -3.92% VEA Vanguard Europe Pacific Foreign Large Blend 1.26% +6 5.26% 10.21% 15.01% 10.32% 10 -3.92% DBC DB Commodity Index Specialty-Natural Res. 1.19% +5 4.67% 6.26% 7.70% 6.89%	JNK	Barclays Cap. High Yield Bond	High Yield Bond	2.02%	+13	1.23%	1.54%	8.29%	2.60%	3	-0.58%
RWX streetTRACKS DJ Wil Intern. RE Specialty-Real Estate 1.80% +10 5.40% 13.02% 16.31% 14.05% 12 -0.08% EPP iShares Pacific ex. Japan Pacific Asia/excl. Japan 1.67% +9 3.33% 10.02% 14.90% 11.72% 10 -3.18% UUP PowerShares DB US Dollar Bullish World Bond 1.64% +8 -1.12% -1.12% -1.51% -1 -2.73% VPL Vanguard Pacific ETF Japan Stock 1.37% +7 4.47% 9.90% 11.58% 10.11% 9 -2.87% VEA Vanguard Europe Pacific Foreign Large Blend 1.26% +6 5.26% 10.21% 15.01% 10.32% 10 -3.92% DBC DB Commodity Index Specialty-Natural Res. 1.19% +5 4.67% 6.26% 7.70% 6.89% 6 -0.17% EWT iShares Taiwan Index Pacific Asia/excl. Japan 0.41% +4 7.06% 12.01% 15.60% 13.82% 12	IYZ	Down Jones US Telecom	Specialty-Commun.	1.98%	+12	4.08%	7.36%	14.70%	7.00%	8	0.00%
EPP iShares Pacific ex. Japan Pacific Asia/excl. Japan 1.67% +9 3.33% 10.02% 14.90% 11.72% 10 -3.18% UUP PowerShares DB US Dollar Bullish World Bond 1.64% +8 -1.12% -1.43% -1.51% -1 -2.73% VPL Vanguard Pacific ETF Japan Stock 1.37% +7 4.47% 9.90% 11.58% 10.11% 9 -2.87% VEA Vanguard Europe Pacific Foreign Large Blend 1.26% +6 5.26% 10.21% 15.01% 10.32% 10 -3.92% DBC DB Commodity Index Specialty-Natural Res. 1.19% +5 4.67% 6.26% 7.70% 6.89% 6 -0.17% EWT iShares Taiwan Index Pacific Asia/excl. Japan 0.41% +4 7.06% 12.01% 15.60% 13.82% 12 -1.19% VGK Vanguard European Europe Stock 0.29% +3 5.50% 10.43% 16.73% 10.64% 11 -5.91%	VEU	Vanguard FTSE All-Word ex-US	Foreign Large Blend	1.89%	+11	5.54%	11.51%	15.85%	11.90%	11	-2.40%
UUP PowerShares DB US Dollar Bullish World Bond 1.64% +8 -1.12% -1.43% -1.51% -1 -2.73% VPL Vanguard Pacific ETF Japan Stock 1.37% +7 4.47% 9.90% 11.58% 10.11% 9 -2.87% VEA Vanguard Europe Pacific Foreign Large Blend 1.26% +6 5.26% 10.21% 15.01% 10.32% 10 -3.92% DBC DB Commodity Index Specialty-Natural Res. 1.19% +5 4.67% 6.26% 7.70% 6.89% 6 -0.17% EWT iShares Taiwan Index Pacific Asia/excl. Japan 0.41% +4 7.06% 12.01% 15.60% 13.82% 12 -1.19% YGK Vanguard European Europe Stock 0.29% +2 1.75% 2.37% 5.42% 2.31% 3 -0.41% FXC CurrencyShares Canadian Dollar World Bond 0.29% +2 1.75% 2.37% 5.42% 2.31% 3 -0.41% <tr< td=""><td>RWX</td><td>streetTRACKS DJ Wil Intern. RE</td><td>Specialty-Real Estate</td><td>1.80%</td><td>+10</td><td>5.40%</td><td>13.02%</td><td>16.31%</td><td>14.05%</td><td>12</td><td>-0.08%</td></tr<>	RWX	streetTRACKS DJ Wil Intern. RE	Specialty-Real Estate	1.80%	+10	5.40%	13.02%	16.31%	14.05%	12	-0.08%
VPL Vanguard Pacific ETF Japan Stock 1.37% +7 4.47% 9.90% 11.58% 10.11% 9 -2.87% VEA Vanguard Europe Pacific Foreign Large Blend 1.26% +6 5.26% 10.21% 15.01% 10.32% 10 -3.92% DBC DB Commodity Index Specialty-Natural Res. 1.19% +5 4.67% 6.26% 7.70% 6.89% 6 -0.17% EWT iShares Taiwan Index Pacific Asia/excl. Japan 0.41% +4 7.06% 12.01% 15.60% 13.82% 12 -1.19% VGK Vanguard European Europe Stock 0.29% +3 5.50% 10.43% 16.73% 10.64% 11 -5.91% FXC CurrencyShares Canadian Dollar World Bond 0.29% +2 1.75% 2.37% 5.42% 2.31% 3 -0.41% RSX Market Vectors Russia Foreign Large Blend 0.08% +1 10.16% 12.52% 20.20% 12.32% 13 -5.	EPP	iShares Pacific ex. Japan	Pacific Asia/excl. Japan	1.67%	+9	3.33%	10.02%	14.90%	11.72%	10	-3.18%
VEA Vanguard Europe Pacific Foreign Large Blend 1.26% +6 5.26% 10.21% 15.01% 10.32% 10 -3.92% DBC DB Commodity Index Specialty-Natural Res. 1.19% +5 4.67% 6.26% 7.70% 6.89% 6 -0.17% EWT iShares Taiwan Index Pacific Asia/excl. Japan 0.41% +4 7.06% 12.01% 15.60% 13.82% 12 -1.19% VGK Vanguard European Europe Stock 0.29% +3 5.50% 10.43% 16.73% 10.64% 11 -5.91% FXC CurrencyShares Canadian Dollar World Bond 0.29% +2 1.75% 2.37% 5.42% 2.31% 3 -0.41% RSX Market Vectors Russia Foreign Large Blend 0.08% +1 10.16% 10.00% 15.72% 19.59% 11 -0.44% EZU European Monetary Union Index Europe Stock -0.18% -1 6.16% 12.52% 20.20% 12.32% 13	UUP	PowerShares DB US Dollar Bullish	World Bond	1.64%	+8	-1.12%	-1.12%	-1.43%	-1.51%	-1	-2.73%
DBC DB Commodity Index Specialty-Natural Res. 1.19% +5 4.67% 6.26% 7.70% 6.89% 6 -0.17% EWT iShares Taiwan Index Pacific Asia/excl. Japan 0.41% +4 7.06% 12.01% 15.60% 13.82% 12 -1.19% VGK Vanguard European Europe Stock 0.29% +3 5.50% 10.43% 16.73% 10.64% 11 -5.91% FXC CurrencyShares Canadian Dollar World Bond 0.29% +2 1.75% 2.37% 5.42% 2.31% 3 -0.41% RSX Market Vectors Russia Foreign Large Blend 0.08% +1 10.16% 0.00% 15.72% 19.59% 11 -0.44% EZU European Monetary Union Index Europe Stock -0.18% -1 6.16% 12.52% 20.20% 12.32% 13 -5.40% IDX MarketVectors Indonesia Pacific Asia/excl. Japan -0.36% -2 -1.64% 0.00% 10.50% 4.95% 3	VPL	Vanguard Pacific ETF	Japan Stock	1.37%	+7	4.47%	9.90%	11.58%	10.11%	9	-2.87%
EWT iShares Taiwan Index Pacific Asia/excl. Japan 0.41% +4 7.06% 12.01% 15.60% 13.82% 12 -1.19% VGK Vanguard European Europe Stock 0.29% +3 5.50% 10.43% 16.73% 10.64% 11 -5.91% FXC CurrencyShares Canadian Dollar World Bond 0.29% +2 1.75% 2.37% 5.42% 2.31% 3 -0.41% RSX Market Vectors Russia Foreign Large Blend 0.08% +1 10.16% 0.00% 15.72% 19.59% 11 -0.44% EZU European Monetary Union Index Europe Stock -0.18% -1 6.16% 12.52% 20.20% 12.32% 13 -5.40% IDX MarketVectors Indonesia Pacific Asia/excl. Japan -0.36% -2 -1.64% 0.00% 10.50% 4.95% 3 -4.78% EWC iShares Canada Index Foreign Large Value -0.41% -3 2.27% 7.50% 13.70% 6.73% 8 <td>VEA</td> <td>Vanguard Europe Pacific</td> <td>Foreign Large Blend</td> <td>1.26%</td> <td>+6</td> <td>5.26%</td> <td>10.21%</td> <td>15.01%</td> <td>10.32%</td> <td>10</td> <td>-3.92%</td>	VEA	Vanguard Europe Pacific	Foreign Large Blend	1.26%	+6	5.26%	10.21%	15.01%	10.32%	10	-3.92%
VGK Vanguard European Europe Stock 0.29% +3 5.50% 10.43% 16.73% 10.64% 11 -5.91% FXC CurrencyShares Canadian Dollar World Bond 0.29% +2 1.75% 2.37% 5.42% 2.31% 3 -0.41% RSX Market Vectors Russia Foreign Large Blend 0.08% +1 10.16% 0.00% 15.72% 19.59% 11 -0.44% EZU European Monetary Union Index Europe Stock -0.18% -1 6.16% 12.52% 20.20% 12.32% 13 -5.40% IDX MarketVectors Indonesia Pacific Asia/excl. Japan -0.36% -2 -1.64% 0.00% 10.50% 4.95% 3 -4.78% EWC iShares Canada Index Foreign Large Value -0.41% -3 2.27% 7.50% 13.70% 6.73% 8 -2.10% FXB CurrencyShares British Pound World Bond -0.63% -4 1.70% 1.50% 2.47% 1.88% 2	DBC	DB Commodity Index	Specialty-Natural Res.	1.19%	+5	4.67%	6.26%	7.70%	6.89%	6	-0.17%
FXC CurrencyShares Canadian Dollar World Bond 0.29% +2 1.75% 2.37% 5.42% 2.31% 3 -0.41% RSX Market Vectors Russia Foreign Large Blend 0.08% +1 10.16% 0.00% 15.72% 19.59% 11 -0.44% EZU European Monetary Union Index Europe Stock -0.18% -1 6.16% 12.52% 20.20% 12.32% 13 -5.40% IDX Market Vectors Indonesia Pacific Asia/excl. Japan -0.36% -2 -1.64% 0.00% 10.50% 4.95% 3 -4.78% EWC iShares Canada Index Foreign Large Value -0.41% -3 2.27% 7.50% 13.70% 6.73% 8 -2.10% FXB CurrencyShares British Pound World Bond -0.63% -4 1.70% 1.50% 2.47% 1.88% 2 -1.90% SLX Mkt Vector Steel ETF Specialty-Natural Res. -0.74% -5 1.18% 0.00% 17.43% 27.26% 1	EWT	iShares Taiwan Index	Pacific Asia/excl. Japan	0.41%	+4	7.06%	12.01%	15.60%	13.82%	12	-1.19%
RSX Market Vectors Russia Foreign Large Blend 0.08% +1 10.16% 0.00% 15.72% 19.59% 11 -0.44%	VGK	Vanguard European	Europe Stock	0.29%	+3	5.50%	10.43%	16.73%	10.64%	11	-5.91%
EZU European Monetary Union Index Europe Stock -0.18% -1 6.16% 12.52% 20.20% 12.32% 13 -5.40% IDX MarketVectors Indonesia Pacific Asia/excl. Japan -0.36% -2 -1.64% 0.00% 10.50% 4.95% 3 -4.78% EWC iShares Canada Index Foreign Large Value -0.41% -3 2.27% 7.50% 13.70% 6.73% 8 -2.10% FXB CurrencyShares British Pound World Bond -0.63% -4 1.70% 1.50% 2.47% 1.88% 2 -1.90% SLX Mkt Vector Steel ETF Specialty-Natural Res0.74% -5 1.18% 0.00% 21.95% 15.69% 10 -5.56% BRF Market Vectors Brazil Small-Cap Diversified Emerging M -0.75% -6 12.42% 0.00% 17.43% 27.26% 14 -4.37% EWA iShares Australia Index Foreign Large Blend -0.75% -7 1.09% 6.42% 12.74% 8.21% 7 -7.68% FXY CurrencyShares Japanese Yes World Bond -2.25% -8 -3.23% -1.86% -2.36% -3.24% -3 -4.86% FXE CurrencyShares Euro Trust World Bond -4.27% -9 1.72% 0.86% -0.58% 1.63% 1 -7.40%	FXC	CurrencyShares Canadian Dollar	World Bond	0.29%	+2	1.75%	2.37%	5.42%	2.31%	3	-0.41%
IDX MarketVectors Indonesia Pacific Asia/excl. Japan -0.36% -2 -1.64% 0.00% 10.50% 4.95% 3 -4.78% EWC iShares Canada Index Foreign Large Value -0.41% -3 2.27% 7.50% 13.70% 6.73% 8 -2.10% FXB CurrencyShares British Pound World Bond -0.63% -4 1.70% 1.50% 2.47% 1.88% 2 -1.90% SLX Mkt Vector Steel ETF Specialty-Natural Res. -0.74% -5 1.18% 0.00% 21.95% 15.69% 10 -5.56% BRF Market Vectors Brazil Small-Cap Diversified Emerging M -0.75% -6 12.42% 0.00% 17.43% 27.26% 14 -4.37% EWA iShares Australia Index Foreign Large Blend -0.75% -7 1.09% 6.42% 12.74% 8.21% 7 -7.68% FXY CurrencyShares Japanese Yes World Bond -2.25% -8 -3.23% -1.86% -2.36% -3.24%	RSX	Market Vectors Russia	Foreign Large Blend	0.08%	+1	10.16%	0.00%	15.72%	19.59%	11	-0.44%
EWC iShares Canada Index Foreign Large Value -0.41% -3 2.27% 7.50% 13.70% 6.73% 8 -2.10% FXB CurrencyShares British Pound World Bond -0.63% -4 1.70% 1.50% 2.47% 1.88% 2 -1.90% SLX Mkt Vector Steel ETF Specialty-Natural Res. -0.74% -5 1.18% 0.00% 21.95% 15.69% 10 -5.56% BRF Market Vectors Brazil Small-Cap Diversified Emerging M -0.75% -6 12.42% 0.00% 17.43% 27.26% 14 -4.37% EWA iShares Australia Index Foreign Large Blend -0.75% -7 1.09% 6.42% 12.74% 8.21% 7 -7.68% FXY CurrencyShares Japanese Yes World Bond -2.25% -8 -3.23% -1.86% -2.36% -3.24% -3 -4.86% FXE CurrencyShares Euro Trust World Bond -4.27% -9 1.72% 0.86% -0.58% 1.63% <td< td=""><td>EZU</td><td>European Monetary Union Index</td><td>Europe Stock</td><td>-0.18%</td><td>-1</td><td>6.16%</td><td>12.52%</td><td>20.20%</td><td>12.32%</td><td>13</td><td>-5.40%</td></td<>	EZU	European Monetary Union Index	Europe Stock	-0.18%	-1	6.16%	12.52%	20.20%	12.32%	13	-5.40%
FXB CurrencyShares British Pound World Bond -0.63% -4 1.70% 1.50% 2.47% 1.88% 2 -1.90% SLX Mkt Vector Steel ETF Specialty-Natural Res. -0.74% -5 1.18% 0.00% 21.95% 15.69% 10 -5.56% BRF Market Vectors Brazil Small-Cap Diversified Emerging M -0.75% -6 12.42% 0.00% 17.43% 27.26% 14 -4.37% EWA iShares Australia Index Foreign Large Blend -0.75% -7 1.09% 6.42% 12.74% 8.21% 7 -7.68% FXY CurrencyShares Japanese Yes World Bond -2.25% -8 -3.23% -1.86% -2.36% -3.24% -3 -4.86% FXE CurrencyShares Euro Trust World Bond -4.27% -9 1.72% 0.86% -0.58% 1.63% 1 -7.40%	IDX	MarketVectors Indonesia	Pacific Asia/excl. Japan	-0.36%	-2	-1.64%	0.00%	10.50%	4.95%	3	-4.78%
SLX Mkt Vector Steel ETF Specialty-Natural Res. -0.74% -5 1.18% 0.00% 21.95% 15.69% 10 -5.56% BRF Market Vectors Brazil Small-Cap Diversified Emerging M -0.75% -6 12.42% 0.00% 17.43% 27.26% 14 -4.37% EWA iShares Australia Index Foreign Large Blend -0.75% -7 1.09% 6.42% 12.74% 8.21% 7 -7.68% FXY CurrencyShares Japanese Yes World Bond -2.25% -8 -3.23% -1.86% -2.36% -3.24% -3 -4.86% FXE CurrencyShares Euro Trust World Bond -4.27% -9 1.72% 0.86% -0.58% 1.63% 1 -7.40%	EWC	iShares Canada Index	Foreign Large Value	-0.41%	-3	2.27%	7.50%	13.70%	6.73%	8	-2.10%
BRF Market Vectors Brazil Small-Cap Diversified Emerging M -0.75% -6 12.42% 0.00% 17.43% 27.26% 14 -4.37% EWA iShares Australia Index Foreign Large Blend -0.75% -7 1.09% 6.42% 12.74% 8.21% 7 -7.68% FXY CurrencyShares Japanese Yes World Bond -2.25% -8 -3.23% -1.86% -2.36% -3.24% -3 -4.86% FXE CurrencyShares Euro Trust World Bond -4.27% -9 1.72% 0.86% -0.58% 1.63% 1 -7.40%	FXB	CurrencyShares British Pound	World Bond	-0.63%	-4	1.70%	1.50%	2.47%	1.88%	2	-1.90%
EWA iShares Australia Index Foreign Large Blend -0.75% -7 1.09% 6.42% 12.74% 8.21% 7 -7.68% FXY CurrencyShares Japanese Yes World Bond -2.25% -8 -3.23% -1.86% -2.36% -3.24% -3 -4.86% FXE CurrencyShares Euro Trust World Bond -4.27% -9 1.72% 0.86% -0.58% 1.63% 1 -7.40%	SLX	Mkt Vector Steel ETF	Specialty-Natural Res.	-0.74%	-5	1.18%	0.00%	21.95%	15.69%	10	-5.56%
FXY CurrencyShares Japanese Yes World Bond -2.25% -8 -3.23% -1.86% -2.36% -3.24% -3 -4.86% FXE CurrencyShares Euro Trust World Bond -4.27% -9 1.72% 0.86% -0.58% 1.63% 1 -7.40%	BRF	Market Vectors Brazil Small-Cap	Diversified Emerging M	-0.75%	-6	12.42%	0.00%	17.43%	27.26%	14	-4.37%
FXE CurrencyShares Euro Trust World Bond -4.27% -9 1.72% 0.86% -0.58% 1.63% 1 -7.40%	EWA	iShares Australia Index	Foreign Large Blend	-0.75%	-7	1.09%	6.42%	12.74%	8.21%	7	-7.68%
·	FXY	CurrencyShares Japanese Yes	World Bond	-2.25%	-8	-3.23%	-1.86%	-2.36%	-3.24%	-3	-4.86%
SLV iShares Silver Trust Specialty-Precious Meta -4.63% -10 3.30% 14.11% 6.57% 19.92% 11 -5.84%	FXE	CurrencyShares Euro Trust	World Bond	-4.27%	-9	1.72%	0.86%	-0.58%	1.63%	1	-7.40%
	SLV	iShares Silver Trust	Specialty-Precious Meta	-4.63%	-10	3.30%	14.11%	6.57%	19.92%	11	-5.84%

Ticker	ETF Name	Orientation	%M/A		4 wk	8 wk	12 wk	YTD	M-Index	DD%
GDX	Mkt Vector Gold Miners	Specialty-Precious Meta	-4.93%	-11	3.72%	0.00%	-1.08%	5.25%	2	-14.45%
FXF	CurrencyShares Swiss Franc	World Bond	-5.13%	-12	1.68%	2.00%	1.18%	2.22%	2	-6.45%
DBA	PowerShares DB Agriculture Fd	Specialty-Natural Res.	-5.86%	-13	0.73%	1.36%	1.54%	0.38%	1	-6.57%
XME	SPDR Metals & Mining	Specialty-Natural Res.	-6.47%	-14	-0.02%	4.72%	13.75%	8.25%	7	-10.12%
EWP	iShares Spain Index	Europe Stock	-8.69%	-15	2.83%	4.32%	7.70%	4.39%	5	-16.31%
SH	Short S&P 500 ProShares ETF	Bear Market	-11.17%	-16	-3.66%	-7.59%	-16.01%	-8.09%	-9	-16.01%
UNG	U.S. Natural Gas Fund	Specialty-Natural Res.	-36.03%	-17	10.22%	-17.50%	-28.63%	-13.16%	-12	-37.74%
PPH	Pharmaceuticals HOLDRs	Specialty-Health	-45.71%	-18	-49.39%	-49.16%	-44.74%	-48.96%	-48	-49.80%
RTH	Retail HOLDRs	Large Blend	-62.64%	-19	-65.58%	-64.53%	-62.38%	0.00%	-48	-66.35%
OIH	Oil Services HOLDRs	Specialty-Natural Res.	-65.85%	-20	-64.47%	-62.57%	-61.25%	-62.05%	-63	-67.50%