

High Volume 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%
EWJ	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%
IOO	S&P Global 100	World Stock	5.34%	+34	3.43%	7.70%	16.94%	8.18%	9	0.00%

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TLT	iShares Lehman 20+ Treas. Bd	Long Government	5.21%	+33	-0.36%	-1.43%	-3.49%	-3.85%	-2	-5.89%
EWY	iShares S. Korea Index	Pacific Asia/excl. Japan	5.02%	+32	4.69%	11.92%	21.02%	13.70%	13	0.00%
IEZ	iShares DJ Oil Equipm.&Service	Specialty-Natural Res.	4.49%	+31	6.03%	10.74%	19.03%	12.04%	12	-0.33%
IGE	Goldman Sachs Natural Res.	Specialty-Natural Res.	4.43%	+30	5.44%	8.69%	16.28%	9.69%	10	0.00%
EWG	iShares Germany Index	Europe Stock	4.29%	+29	8.46%	17.62%	25.35%	18.11%	17	-0.35%
VWO	Vanguard Emerging Mkts	Diversified Emerg. Mkts	4.21%	+28	6.24%	14.36%	19.81%	15.98%	14	0.00%
GSG	iShares GSCI Commodity Index	Specialty-Natural Res.	4.13%	+27	4.92%	5.93%	8.03%	6.03%	6	0.00%
EEB	Guggenheim BRIC	Diversified Emerging M	3.94%	+26	6.00%	0.00%	18.54%	17.97%	11	0.00%
IYM	Dow Jones US Basic Mat's	Specialty-Natural Res.	3.93%	+25	2.97%	10.57%	19.65%	12.22%	11	-1.97%
PGF	PowerShares Fin. Preferred Portf.	Specialty-Financial	3.56%	+24	2.98%	8.83%	9.71%	9.37%	8	0.00%
EZA	iShares South Africa Index	N/A	3.47%	+23	3.09%	10.42%	18.05%	10.06%	10	-4.16%
EWM	iShares Malaysia Index	Pacific Asia/excl. Japan	3.40%	+22	4.61%	8.61%	11.53%	8.28%	8	-0.62%
EWS	iShares 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-Utilities	3.13%	+20	1.15%	-2.10%	5.07%	-2.59%	0	-3.20%
GLD	streetTRACKS Gold Shares	Specialty-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%	10.51%	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%	+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%	-1.12%	-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%
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	-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%
SLV	iShares Silver Trust	Specialty-Precious Meta	-4.63%	-10	3.30%	14.11%	6.57%	19.92%	11	-5.84%

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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%