HighVolume ETF Cutline Report: As of 2/24/2012

Ticker	ETF Name	Orientation	%M/A		4 wk	8 wk	12 wk	YTD	M-Index	DD%
IBB	Nasdaq Biotechnology	Specialty-Health	16.68%	+79	2.97%	14.43%	17.41%	14.43%	12	-1.99%
DBO	PowerShares DB Oil Fund	Specialty-Natural Res.	15.40%	+78	9.97%	11.59%	10.12%	11.59%	11	0.00%
USO	U.S. Oil Fund	Specialty-Natural Res.	15.13%	+77	9.69%	10.23%	7.64%	10.23%	9	0.00%
THD	iShares Thailand	Diversified Emerging Mk	13.73%	+76	11.04%	19.10%	16.14%	19.10%	16	0.00%
XOP	SPDR Oil & Gas Exploration	Specialty-Natural Res.	12.99%	+75	10.22%	16.48%	10.88%	16.48%	14	0.00%
QQQ	Nasdaq 100 Trust Shares	Large Growth	12.74%	+74	5.83%	14.49%	12.89%	14.49%	12	0.00%
XRT	SPDR Retail	Consumer Discretionary	12.65%	+73	4.57%	11.12%	11.05%	11.12%	9	-0.80%
IEO	iShares DJ Oil & Gas Expl.&Prod.	Specialty-Natural Res.	11.77%	+72	10.47%	16.46%	10.13%	16.46%	13	0.00%
VBK	Vanguard SmallCap Growth	Small Growth	10.79%	+71	4.66%	13.06%	12.31%	13.06%	11	0.00%
VUG	Vanguard Growth	Large Growth	10.69%	+70	4.87%	11.50%	10.53%	11.50%	10	0.00%
XLY	Consumer Discretionary Sec.	Consumer Discretionary	10.48%	+69	3.40%	9.84%	9.70%	9.84%	8	-0.23%
IWM	Russell 2000	Small Blend	10.22%	+68	3.64%	11.96%	12.44%	11.96%	10	-0.47%
MDY	MidCap SPDRS	Mid-Cap Blend	10.10%	+67	4.53%	12.33%	11.79%	12.33%	10	-0.03%
KIE	streetTracks KBW Insurance	Specialty-Financial	10.09%	+66	5.24%	10.10%	12.00%	10.10%	9	-0.70%
VB	Vanguard SmallCap	Small Blend	9.90%	+65	3.92%	12.16%	11.33%	12.16%	10	-0.18%
VTI	Total Market VIPERs	Large Blend	9.37%	+64	4.05%	9.81%	10.31%	9.81%	8	0.00%
EWZ	iShares Brazil Index	Latin America Stock	9.35%	+63	4.89%	20.79%	15.48%	20.79%	15	0.00%
XLE	Energy Select Sector	Specialty-Natural Res.	9.17%	+62	6.73%	10.39%	8.34%	10.39%	9	0.00%
IWB	Russell 1000 Index	Large Blend	9.16%	+61	3.99%	9.54%	9.95%	9.54%	8	0.00%
SPY	SPDRS	Large Blend	9.10%	+60	3.82%	9.04%	9.60%	9.04%	8	0.00%
RSP	Rydex S&P Equal Weight	Large Blend	9.07%	+59	3.88%	10.41%	10.34%	10.41%	9	-0.04%
IWS	Russell MidCap Value	Mid-Cap Value	8.57%	+58	3.60%	9.54%	10.46%	9.54%	8	-0.17%
IYF	Dow Jones US Financial Sector	Specialty-Financial	8.54%	+57	4.00%	11.84%	13.34%	11.84%	10	-0.62%
DIA	DIA Diamond EFT	Large Value	8.54%	+56	2.51%	6.39%	7.92%	6.39%	6	0.00%
VDE	Vanguard Energy VIPERS	Specialty-Natural Res.	8.54%	+55	6.70%	10.27%	7.43%	10.27%	9	0.00%
XLF	Financial Select Sector	Specialty-Financial	8.13%	+54	3.75%	12.85%	13.63%	12.85%	11	-0.81%
GSG	iShares GSCI Commodity Index	Specialty-Natural Res.	8.11%	+53	6.44%	10.12%	8.41%	10.12%	9	0.00%
IEZ	iShares DJ Oil Equipm.&Service	Specialty-Natural Res.	7.49%	+52	7.18%	15.06%	8.46%	15.06%	11	0.00%
EWH	iShares Hong Kong Index	Pacific Asia/excl. Japan	7.39%	+51	5.20%	16.42%	14.13%	16.42%	13	0.00%
KBE	streetTracks KBW Bank ETF	Specialty-Financial	7.37%	+50	3.76%	11.30%	14.41%	11.30%	10	-1.69%
DVY	DJ Select Dividend Index	Mid-Cap Value	7.33%	+49	2.92%	3.51%	6.36%	3.51%	4	0.00%
VNQ	Vanguard REIT Index	Specialty-Real Estate	7.19%	+48	-0.26%	6.38%	11.33%	6.38%	6	-2.56%
EWG	iShares Germany Index	Europe Stock	6.93%	+47	7.01%	20.66%	14.07%	20.66%	16	0.00%
IGE	Goldman Sachs Natural Res.	Specialty-Natural Res.	6.80%	+46	5.45%	12.04%	7.51%	12.04%	9	0.00%
EZA	iShares South Africa Index	N/A	6.71%	+45	3.66%	13.44%	10.34%	13.44%	10	-1.21%
XLB	Materials Select Sector	Specialty-Natural Res.	6.55%	+44	1.00%	12.12%	10.44%	12.12%	9	-0.87%
XLV	Health Care Select SPDR	Specialty-Health	6.53%	+43	1.01%	4.33%	7.97%	4.33%	4	-0.50%
FXI	iShares China 25 Index	Pacific Asia/excl. Japan	6.48%	+42	1.41%	15.14%	10.33%	15.14%	11	-0.82%
EWU	iShares United Kingdom Index	Europe Stock	6.44%	+41	5.18%	9.21%	8.34%	9.21%	8	0.00%
ILF	iShares S&P 40 Latin America	Latin America Stock	6.24%	+40	3.22%	13.81%	10.33%	13.81%	10	-0.72%
100	S&P Global 100	World Stock	6.09%	+39	3.48%	8.82%	8.33%	8.82%	7	0.00%

XLP Consumer Staples Select Consumer Staples 6.7% 4.38 2.81% 1.85% 3.100% 3 0.00% ECH ISamus Chile Index Latin America 6.73% -37 7.77% 17.17% 1.67% 1.41% 1.40% 1.40% 1.40% 1.40% 1.40% 1.40% 1.20% 1.20% 1.20% 1.40% 1.20% 2.24% 1.57% 1.57% 1.50% 1.30% 1.20% 1.32% 1.70% -1.57% -1.57% 1.50% 3.00% </th <th>Ticker</th> <th>ETF Name</th> <th>Orientation</th> <th>%M/A</th> <th></th> <th>4 wk</th> <th>8 wk</th> <th>12 wk</th> <th>YTD</th> <th>M-Index</th> <th>DD%</th>	Ticker	ETF Name	Orientation	%M/A		4 wk	8 wk	12 wk	YTD	M-Index	DD%
EWW Shrares Mexico Index Lafin America Stock 5.67% 4.36 2.21% 10.92% 8.34% 10.92% 8 2.45%	XLP	Consumer Staples Select	Consumer Staples	5.79%	+38	2.61%	1.85%	4.16%	1.85%	3	0.00%
StreetTRACKS Gold Shares Specialty-Precious Meta 5.67% -35 1.93% 13.32% 1.42% 13.32% 7 -1.57%	ECH	iShares Chile Index	Latin America	5.73%	+37	7.79%	17.17%	15.78%	17.17%	14	-0.09%
TLT I Shares Lehman 20+Treas Bd	EWW	iShares Mexico Index	Latin America Stock	5.67%	+36	2.21%	10.92%	8.34%	10.92%	8	-2.45%
VWO Vanguard Emerging Mids Diversified Emergin Mids 4.99% +33 4.41% 16.58% 9.50% 16.58% 12 0.00% EWY Sharres S. Korea Index Pacific Asialexcd, Japan 4.97% +32 2.24% 13.38% 6.57% 13.38% 9 -0.30% IPM Dow Jones US Basic Marks Specially-Natural Res. 4.67% +30 0.85% 12.71% 8.96% 12.71% 9 1.00% IEV SSP Europe 350 Index Europe Stock 4.46% +28 5.18% 11.79% 9.52% 11.79% 10 0.05% FEB Gugenheim ERIC Diversified Emerging M 4.26% +27 2.54% 10.11% 4.03% 12 0.00% EFA MSCI EAFE Shares Index Fd Foreign Large Blend 4.13% +25 5.07% 11.39% 8.58% 11.39% 9 -0.51% EWM Shares Japan Index Japan Stock 4.00% +22 4.55% 10.44% 7.93% 10.54% 9 -0.51%	GLD	streetTRACKS Gold Shares	Specialty-Precious Meta	5.67%	+35	1.93%	13.32%	1.42%	13.32%	7	-1.57%
EWW Shares S. Korea Index Pacific Asialexd. Japan 4.97% +32 2.44% 13.36% 6.57% 13.36% 9 -0.30%	TLT	iShares Lehman 20+ Treas. Bd	Long Government	5.52%	+34	-0.51%	-3.09%	-0.99%	-3.09%	-2	-5.14%
DBC	VWO	Vanguard Emerging Mkts	Diversified Emerg. Mkts	4.99%	+33	4.41%	16.58%	9.50%	16.58%	12	0.00%
Name	EWY	iShares S. Korea Index	Pacific Asia/excl. Japan	4.97%	+32	2.24%	13.36%	6.57%	13.36%	9	-0.30%
RSX Market Vectors Russia Foreign Large Blend 4.59% -29 8.61% 24.47% 9.51% 24.47% 17 0.00% IEV S&P Europe 350 Index Europe Stock 4.46% +28 5.18% 11.79% 9.52% 11.79% 10 -0.58% PGF PowerShæres Fin Preferred Portf. Specialty-Financial 4.36% +27 2.54% 10.11% 9.23% 10.11% 8 0.00% EEB Guggenheim BRIC Diversified Emerging M 4.26% +26 5.57% 11.33% 8.58% 11.35% 9 -0.51% EWJ Shares Balaysia Index Japan Stock 4.05% +24 5.45% 10.54% 7.93% 10.54% 9 0.00% EWM Shares Balagisa Index Pacific Asiadexed, Japan 3.76% +23 2.97% 8.55% 5.66% 8.88% 6 0.234% TUR Shares Pacific ex, Japan Pacific Asiadexel, Japan 3.67% +21 2.12% 13.62% 3.65% 2.44% 1 <td>DBC</td> <td>DB Commodity Index</td> <td>Specialty-Natural Res.</td> <td>4.72%</td> <td>+31</td> <td>5.29%</td> <td>10.58%</td> <td>6.84%</td> <td>10.58%</td> <td>8</td> <td>0.00%</td>	DBC	DB Commodity Index	Specialty-Natural Res.	4.72%	+31	5.29%	10.58%	6.84%	10.58%	8	0.00%
EV	IYM	Dow Jones US Basic Mat's	Specialty-Natural Res.	4.67%	+30	0.85%	12.71%	8.98%	12.71%	9	-1.55%
PGF PowerShares Fin. Preferred Portf. Specialty-Financial 4.36% +27 2.54% 10.11% 9.23% 10.11% 8 0.00%	RSX	Market Vectors Russia	Foreign Large Blend	4.58%	+29	8.61%	24.47%	9.51%	24.47%	17	0.00%
EEB Guggenheim BRIC Üversified Emerging M 4.26% + 26 3.33% 18.03% 8.52% 18.03% 12 0.00% EFA MSCI EAFE IShares Index Fd Foreign Large Blend 4.13% +25 5.07% 11.36% 8.58% 11.35% 9 -0.51% EWJ IShares Maleysia Index Paofic Asialexcl. Japan 3.76% +22 2.45% 10.54% 7.93% 10.54% 9 0.04% EWM IShares Maleysia Index Paofic Asialexcl. Japan 3.76% +22 2.45% 10.54% 14.66% 2.39% 15.66% 8.58% 16 0.34% EPP IShares Paofic ex. Japan Paofic Asialexcl. Japan 3.67% +21 2.12% 13.62% 5.81% 13.62% 2.44% 1 4.39% EWS IShares Singapore Index Paofic Asialexcl. Japan 3.41% +19 3.06% 18.30% 9.78% 13.0% 12 0.62% JNK Bardays Cap. High Yield Bond High Yield Bond High Yield Bond 3.33%	IEV	S&P Europe 350 Index	Europe Stock	4.46%	+28	5.18%	11.79%	9.52%	11.79%	10	-0.58%
EFA MSCI EAFE Ishares Index Fd Foreign Large Biend 4.13% +25 5.07% 11.35% 8.58% 11.35% 9 -0.51% EWJ IShares Japan Index Japan Stock 4.05% +24 5.45% 10.54% 7.93% 10.54% 9 0.00% EWM IShares Malaysia Index Pacific Asalexcl. Japan 3.76% +22 2.45% 2.43% 1.66% 2.36% 1.034% TUR IShares Pacific ex. Japan Pacific Asalexcl. Japan 3.67% +21 2.12% 13.62% 4.36% 4.24 2.44% 2.436% 1.66% 2.44% 1.436% 2.44% 1.436% 2.44% 1.436% 2.44% 1.436% 2.44% 1.436% 2.44% 1.436% 2.47% 1.436% 2.47% 1.436% 2.47% 1.436% 2.47% 1.436% 2.47% 1.436% 2.47% 3.93% 5.41% 3.93% 4 0.00% 2.47% 2.47% 3.93% 4 0.00% 2.47% 1.44% 3.93% 4	PGF	PowerShares Fin. Preferred Portf.	Specialty-Financial	4.36%	+27	2.54%	10.11%	9.23%	10.11%	8	0.00%
EWJ IShares Japan Index Japan Stock 4.05% +24 5.45% 10.54% 7.93% 10.54% 9 0.00% EWM IShares Malaysia Index Pacific Asia/excl. Japan 3.76% +23 2.97% 8.58% 5.66% 8.58% 6 -0.34% TUR IShares Turkey Investment Index Diversified Emerging Mk 3.71% +22 4.45% 24.36% 24.16% 24.36% 11.66% 9 -1.54% FYT Dow Jones Transportation Mid-Cap Blend 3.36% +20 -3.91% 2.44% 3.65% 2.44% 1 -4.35% EWS IShares Singapore Index Pacific Asialexcl. Japan 3.41% +19 3.06% 9.78% 18.30% 12 -0.62% JMK Bardleys Cap. High Yield Bond 3.34% +16 1.27% 3.93% 5.41% 3.93% 4 0.00% VEU Vanguard FTSE All-Word ex-US Foreign Large Blend 3.28% +16 5.28% 13.11% 7.43% 13.11% 1.0 <t< td=""><td>EEB</td><td>Guggenheim BRIC</td><td>Diversified Emerging M</td><td>4.26%</td><td>+26</td><td>3.53%</td><td>18.03%</td><td>8.52%</td><td>18.03%</td><td>12</td><td>0.00%</td></t<>	EEB	Guggenheim BRIC	Diversified Emerging M	4.26%	+26	3.53%	18.03%	8.52%	18.03%	12	0.00%
EWM iShares Malaysia Index Pacific Asia/excl. Japan 3.76% +23 2.97% 8.58% 5.66% 8.58% 6 -0.34% TUR iShares Turkey Investment Index Diversified Emerging Mk 3.71% +22 24.45% 24.36% 14.61% 24.36% 17 -2.50% EPP iShares Pacific ex. Japan Pacific Asia/excl. Japan 3.67% +21 21.22% 13.62% 5.81% 13.62% 9 -1.54% IYT Dow Jones Transportation Mid-Cap Blend 3.46% +20 -3.91% 2.44% 3.65% 2.44% 1 -4.35% EWS iShares Singapore Index Pacific Asia/excl. Japan 3.41% +19 3.06% 8.58% 3.24% 1 -4.35% EWS iShares Singapore Index Pacific Asia/excl. Japan 3.41% +19 3.06% 9.78% 8.18.30% 12 -0.62% JK JK Vanguard Europe Pacific Poreign Large Blend 3.28% +16 5.28% 13.11% 7.43% 13.11%	EFA	MSCI EAFE iShares Index Fd	Foreign Large Blend	4.13%	+25	5.07%	11.35%	8.58%	11.35%	9	-0.51%
TUR IShares Turkey Investment Index Diversified Emerging Mk 3.71% +22 4.45% 24.36% 14.61% 24.36% 17 -2.56% EPP iShares Pacific ex. Japan Pacific Asia/excl. Japan 3.67% +21 2.12% 13.62% 5.81% 13.62% 9 -1.54% IYT Dow Jones Transportation Mid-Cap Blend 3.46% +20 -3.91% 2.44% 3.65% 2.44% 1 4.35% EWS iShares Singapore Index Pacific Asia/excl. Japan 3.41% +19 3.06% 18.30% 9.78% 18.30% 12 -0.62% JNK Barclays Cap, High Yield Bond High Yield Bond 3.37% +17 1.93% 5.41% 3.33% 4 0.00% PRPEX Permanent Portfolio Conservative Allocation 3.37% +17 1.93% 8.311% 13.11% 1.00% VEU Vanguard FTSE All-Word ex-US Foreigh Large Blend 2.86% +14 5.23% 13.11% 7.43% 13.1 1.13.4%	EWJ	iShares Japan Index	Japan Stock	4.05%	+24	5.45%	10.54%	7.93%	10.54%	9	0.00%
EPP iShares Pacific ex. Japan Pacific Asialexcl. Japan 3.67% +21 2.12% 13.62% 5.81% 13.62% 9 -1.54% IYT Dow Jones Transportation Mid-Cap Blend 3.46% +20 3.91% 2.44% 3.65% 2.44% 1 -4.35% EWS iShares Singapore Index Pacific Asialexcl. Japan 3.41% +19 3.06% 18.30% 9.78% 18.30% 12 -0.62% JNK Barclays Cap. High Yield Bond High Yield Bond 3.39% +18 127% 3.33% 5.41% 3.93% 4 0.00% PRPFX Permanent Portfolio Conservative Allocation 3.37% +17 1.93% 7.88% 3.22% 7.88% 5 0.00% VEU Vanguard FTSE All-Word ex-US Foreign Large Blend 3.26% +16 5.28% 13.11% 7.43 3.11% 1.11 1.11 1.11 1.11 1.11 1.11 1.11 1.11 1.11 1.11 1.11 1.11 1.11 <td< td=""><td>EWM</td><td>iShares Malaysia Index</td><td>Pacific Asia/excl. Japan</td><td>3.76%</td><td>+23</td><td>2.97%</td><td>8.58%</td><td>5.66%</td><td>8.58%</td><td>6</td><td>-0.34%</td></td<>	EWM	iShares Malaysia Index	Pacific Asia/excl. Japan	3.76%	+23	2.97%	8.58%	5.66%	8.58%	6	-0.34%
Figure F	TUR	iShares Turkey Investment Index	Diversified Emerging Mk	3.71%	+22	4.45%	24.36%	14.61%	24.36%	17	-2.50%
EWS iShares Singapore Index Pacific Asia/excl. Japan 3.41% +19 3.06% 18.30% 9.78% 18.30% 12 -0.62% JNK Barclays Cap. High Yield Bond High Yield Bond 3.39% +18 1.27% 3.93% 5.41% 3.93% 4 0.00% PRPFX Permanent Portfolio Conservative Allocation 3.37% +17 1.93% 7.88% 3.22% 7.88% 5 0.00% VEU Vanguard FTSE All-Word ex-US Foreign Large Blend 3.28% +16 5.28% 13.11% 7.43% 13.11% 10 -1.34% XLU Utilities Select Sector Specialty-Utilities 3.14% +15 101% 2.247% 0.95% -2.247% -1 -3.09% VEA Vanguard Europe Pacific Foreign Large Blend 2.86% +14 5.23% 11.175% 6.44% 11.75% 9 -2.67% RWX streetTRACKS DJ Will Intern. RE Specialty-Real Estate 2.75% +13 4.61% 14.17% 8.95%	EPP	iShares Pacific ex. Japan	Pacific Asia/excl. Japan	3.67%	+21	2.12%	13.62%	5.81%	13.62%	9	-1.54%
JNK Barclays Cap. High Yield Bond High Yield Bond 3.39% +18 1.27% 3.93% 5.41% 3.93% 4 0.00% PRPFX Permanent Portfolio Conservative Allocation 3.37% +17 1.93% 7.88% 3.22% 7.88% 5 0.00% VEU Vanguard FTSE All-Word ex-US Foreign Large Blend 3.28% +16 5.28% 13.11% 7.43% 13.11% 10 -1.34% XLU Utilities Select Sector Specialty-Utilities 3.14% +15 1.01% -2.47% 0.95% -2.47% -1 -3.09% VEA Vanguard Europe Pacific Foreign Large Blend 2.86% +14 5.23% 11.75% 6.44% 11.75% 9 -2.67% RWX streetTRACKS DJ Will Intern. RE Specialty-Real Estate 2.75% +13 4.61% 14.77% 8.95% 14.77% 11 0.00% FXA CurrencyShares Australian Dollar World Bond 2.73% +11 4.12% 11.45% 5.18% 1	IYT	Dow Jones Transportation	Mid-Cap Blend	3.46%	+20	-3.91%	2.44%	3.65%	2.44%	1	-4.35%
PRFFX Permanent Portfolio Conservative Allocation 3.37% +17 1.93% 7.88% 3.22% 7.88% 5 0.00% VEU Vanguard FTSE All-Word ex-US Foreign Large Blend 3.28% +16 5.28% 13.11% 7.43% 13.11% 10 -1.34% XLU Utilities Select Sector Specialty-Utilities 3.14% +15 1.01% -2.47% 0.95% -2.47% -1 -3.09% VEA Vanguard Europe Pacific Foreign Large Blend 2.86% +14 5.23% 11.75% 6.44% 11.75% 9 -2.67% RWX streetTRACKS DJ Wil Intern. RE Specialty-Real Estate 2.75% +13 4.61% 14.77% 8.95% 14.77% 11 0.00% FXA CurrencyShares Australian Dollar World Bond 2.73% +11 4.12% 11.45% 5.18% 11.45% 8 -1.69% VPL Vanguard European Europea Stock 2.18% +9 5.46% 12.29% 6.02% 12.29%	EWS	iShares Singapore Index	Pacific Asia/excl. Japan	3.41%	+19	3.06%	18.30%	9.78%	18.30%	12	-0.62%
VEU Vanguard FTSE All-Word ex-US Foreign Large Blend 3.28% +16 5.28% 13.11% 7.43% 13.11% 10 -1.34% XLU Utilities Select Sector Specialty-Utilities 3.14% +15 1.01% -2.47% 0.95% -2.47% -1 -3.09% VEA Vanguard Europe Pacific Foreign Large Blend 2.86% +14 5.23% 11.75% 6.44% 11.75% 9 -2.67% RWX streetTRACKS DJ Wil Intern. RE Specialty-Real Estate 2.75% +13 4.61% 14.77% 8.95% 14.77% 11 0.00% FXA CurrencyShares Australian Dollar World Bond 2.73% +12 0.21% 4.41% 4.91% 4.41% 3 -0.89% VPL Vanguard Pacific ETF Japan Stock 2.73% +11 4.12% 11.45% 5.18% 11.45% 5.18% 11.45% 5.18% 11.45% 5.18% 11.45% 5.18% 11.45% 5.60% 12.29% 9.3 4.52%	JNK	Barclays Cap. High Yield Bond	High Yield Bond	3.39%	+18	1.27%	3.93%	5.41%	3.93%	4	0.00%
XLU Utilities Select Sector Specialty-Utilities 3.14% +15 1.01% -2.47% 0.95% -2.47% -1 -3.09% VEA Vanguard Europe Pacific Foreign Large Blend 2.86% +14 5.23% 11.75% 6.44% 11.75% 9 -2.67% RWX streetTRACKS DJ Wil Intern. RE Specialty-Real Estate 2.75% +13 4.61% 14.77% 8.95% 14.77% 11 0.00% FXA CurrencyShares Australian Dollar World Bond 2.73% +12 0.21% 4.41% 4.91% 4.41% 3 -0.89% VPL Vanguard Pacific ETF Japan Stock 2.73% +11 4.12% 11.45% 5.18% 11.45% 8 -1.69% IYZ Down Jones US Telecom Specialty-Commun. 2.70% +10 5.97% 7.38% 7.53% 7.38% 7 -0.27% VGK Vanguard European Europe Stock 2.18% +9 5.46% 12.29% 60.02% 12.29% 9	PRPFX	Permanent Portfolio	Conservative Allocation	3.37%	+17	1.93%	7.88%	3.22%	7.88%	5	0.00%
VEA Vanguard Europe Pacific Foreign Large Blend 2.86% +14 5.23% 11.75% 6.44% 11.75% 9 -2.67% RWX streetTRACKS DJ Wil Intern. RE Specialty-Real Estate 2.75% +13 4.61% 14.77% 8.95% 14.77% 11 0.00% FXA CurrencyShares Australian Dollar World Bond 2.73% +12 0.21% 4.41% 4.91% 4.41% 3 -0.89% VPL Vanguard Pacific ETF Japan Stock 2.73% +11 4.12% 11.45% 5.18% 11.45% 8 -1.69% IYZ Down Jones US Telecom Specialty-Commun. 2.70% +10 5.97% 7.38% 7.53% 7.38% 7 -0.27% VGK Vanguard European Europe Stock 2.18% +9 5.46% 12.29% 6.02% 12.29% 9 -4.52% EZU European Monetary Union Index Europe Stock 2.14% +8 5.56% 14.29% 9.32% 14.29% 11 <t< td=""><td>VEU</td><td>Vanguard FTSE All-Word ex-US</td><td>Foreign Large Blend</td><td>3.28%</td><td>+16</td><td>5.28%</td><td>13.11%</td><td>7.43%</td><td>13.11%</td><td>10</td><td>-1.34%</td></t<>	VEU	Vanguard FTSE All-Word ex-US	Foreign Large Blend	3.28%	+16	5.28%	13.11%	7.43%	13.11%	10	-1.34%
RWX streetTRACKS DJ Wil Intern. RE Specialty-Real Estate 2.75% +13 4.61% 14.77% 8.95% 14.77% 11 0.00% FXA CurrencyShares Australian Dollar World Bond 2.73% +12 0.21% 4.41% 4.91% 4.41% 3 -0.89% VPL Vanguard Pacific ETF Japan Stock 2.73% +11 4.12% 11.45% 5.18% 11.45% 8 -1.69% IYZ Down Jones US Telecom Specialty-Commun. 2.70% +10 5.97% 7.38% 7.53% 7 -0.27% VGK Vanguard European Europe Stock 2.18% +9 5.46% 12.29% 6.02% 12.29% 9 4.52% EZU European Monetary Union Index Europe Stock 2.14% +8 5.56% 14.29% 9.32% 14.29% 11 -3.74% EWA iShares Australia Index Foreign Large Blend 2.00% +7 0.68% 10.87% 19.3% 10.87% 6 -5.41%	XLU	Utilities Select Sector	Specialty-Utilities	3.14%	+15	1.01%	-2.47%	0.95%	-2.47%	-1	-3.09%
FXA CurrencyShares Australian Dollar World Bond 2.73% +12 0.21% 4.41% 4.91% 4.41% 3 -0.89% VPL Vanguard Pacific ETF Japan Stock 2.73% +11 4.12% 11.45% 5.18% 11.45% 8 -1.69% IYZ Down Jones US Telecom Specialty-Commun. 2.70% +10 5.97% 7.38% 7.53% 7.38% 7 -0.27% VGK Vanguard European Europe Stock 2.18% +9 5.46% 12.29% 6.02% 12.29% 9 -4.52% EZU European Monetary Union Index Europe Stock 2.14% +8 5.56% 14.29% 9.32% 14.29% 11 -3.74% EWA iShares Australia Index Foreign Large Blend 2.00% +7 0.68% 10.87% 1.93% 10.87% 6 -5.41% EWC iShares Canada Index Foreign Large Value 1.75% +6 2.26% 8.69% 6.29% 8.69% 6 -0.93%	VEA	Vanguard Europe Pacific	Foreign Large Blend	2.86%	+14	5.23%	11.75%	6.44%	11.75%	9	-2.67%
VPL Vanguard Pacific ETF Japan Stock 2.73% +11 4.12% 11.45% 5.18% 11.45% 8 -1.69% IYZ Down Jones US Telecom Specialty-Commun. 2.70% +10 5.97% 7.38% 7.53% 7.38% 7 -0.27% VGK Vanguard European Europe Stock 2.18% +9 5.46% 12.29% 6.02% 12.29% 9 -4.52% EZU European Monetary Union Index Europe Stock 2.14% +8 5.56% 14.29% 9.32% 14.29% 11 -3.74% EWA iShares Australia Index Foreign Large Blend 2.00% +7 0.68% 10.87% 1.93% 10.87% 6 -5.41% EWC iShares Canada Index Foreign Large Value 1.75% +6 2.26% 8.69% 6.29% 8.69% 6 -0.34% SLV iShares Silver Trust Specialty-Precious Meta 1.75% +5 4.25% 27.68% 8.56% 27.68% 17 -0.12%	RWX	streetTRACKS DJ Wil Intern. RE	Specialty-Real Estate	2.75%	+13	4.61%	14.77%	8.95%	14.77%	11	0.00%
IYZ Down Jones US Telecom Specialty-Commun. 2.70% +10 5.97% 7.38% 7.53% 7.38% 7 -0.27% VGK Vanguard European Europe Stock 2.18% +9 5.46% 12.29% 6.02% 12.29% 9 4.52% EZU European Monetary Union Index Europe Stock 2.14% +8 5.56% 14.29% 9.32% 14.29% 11 -3.74% EWA iShares Australia Index Foreign Large Blend 2.00% +7 0.68% 10.87% 1.93% 10.87% 6 -5.41% EWC iShares Canada Index Foreign Large Value 1.75% +6 2.26% 8.69% 6.29% 8.69% 6 -0.34% SLV iShares Silver Trust Specialty-Precious Meta 1.75% +5 4.25% 27.68% 8.56% 27.68% 17 -0.12% SLX Mkt Vector Steel ETF Specialty-Natural Res. 0.91% +4 -0.71% 16.89% 8.43% 16.89% 10	FXA	CurrencyShares Australian Dollar	World Bond	2.73%	+12	0.21%	4.41%	4.91%	4.41%	3	-0.89%
VGK Vanguard European Europe Stock 2.18% +9 5.46% 12.29% 6.02% 12.29% 9 4.52% EZU European Monetary Union Index Europe Stock 2.14% +8 5.56% 14.29% 9.32% 14.29% 11 -3.74% EWA iShares Australia Index Foreign Large Blend 2.00% +7 0.68% 10.87% 1.93% 10.87% 6 -5.41% EWC iShares Canada Index Foreign Large Value 1.75% +6 2.26% 8.69% 6.29% 8.69% 6 -0.34% SLV iShares Silver Trust Specialty-Precious Meta 1.75% +5 4.25% 27.68% 8.56% 27.68% 17 -0.12% SLX Mkt Vector Steel ETF Specialty-Natural Res. 0.91% +4 -0.71% 16.89% 8.43% 16.89% 10 -4.58% EWT iShares Taiwan Index Pacific Asia/excl. Japan 0.87% +3 5.78% 13.91% 8.18% 13.91% 10	VPL	Vanguard Pacific ETF	Japan Stock	2.73%	+11	4.12%	11.45%	5.18%	11.45%	8	-1.69%
EZU European Monetary Union Index Europe Stock 2.14% +8 5.56% 14.29% 9.32% 14.29% 11 -3.74% EWA iShares Australia Index Foreign Large Blend 2.00% +7 0.68% 10.87% 1.93% 10.87% 6 -5.41% EWC iShares Canada Index Foreign Large Value 1.75% +6 2.26% 8.69% 6.29% 8.69% 6 -0.34% SLV iShares Silver Trust Specialty-Precious Meta 1.75% +5 4.25% 27.68% 8.56% 27.68% 17 -0.12% SLX Mkt Vector Steel ETF Specialty-Natural Res. 0.91% +4 -0.71% 16.89% 8.43% 16.89% 10 -4.58% EWT iShares Taiwan Index Pacific Asia/excl. Japan 0.87% +3 5.78% 13.91% 8.18% 13.91% 10 -1.11% BRF Market Vectors Brazil Small-Cap Diversified Emerging Mk 0.13% +2 11.00% 27.67% 5.66% 27.67% 18 -4.06% UUP PowerShares DB US Dollar Bullish World Bond 0.13% +1 -0.82% -2.94% -1.40% -2.94% -2 -4.13% EXC CurrencyShares Canadian Dollar World Bond -0.12% -2 1.06% 2.30% 1.83% 2.30% 2 -1.49% GDX Mkt Vector Gold Miners Specialty-Precious Meta -0.81% -3 -1.19% 9.74% -3.07% 9.74% 4 -10.81% EXE CurrencyShares Euro Trust World Bond -1.89% -4 1.85% 3.99% 0.39% 3.99% 3 -5.24%	IYZ	Down Jones US Telecom	Specialty-Commun.	2.70%	+10	5.97%	7.38%	7.53%	7.38%	7	-0.27%
EWA iShares Australia Index Foreign Large Blend 2.00% +7 0.68% 10.87% 1.93% 10.87% 6 -5.41% EWC iShares Canada Index Foreign Large Value 1.75% +6 2.26% 8.69% 6.29% 8.69% 6 -0.34% SLV iShares Silver Trust Specialty-Precious Meta 1.75% +5 4.25% 27.68% 8.56% 27.68% 17 -0.12% SLX Mkt Vector Steel ETF Specialty-Natural Res. 0.91% +4 -0.71% 16.89% 8.43% 16.89% 10 -4.58% EWT iShares Taiwan Index Pacific Asia/excl. Japan 0.87% +3 5.78% 13.91% 8.18% 13.91% 10 -1.11% BRF Market Vectors Brazil Small-Cap Diversified Emerging Mk 0.13% +2 11.00% 27.67% 5.66% 27.67% 18 -4.06% UUP PowerShares DB US Dollar Bullish World Bond -0.05% -1 0.09% 1.91% 1.88% 1.91% </td <td>VGK</td> <td>Vanguard European</td> <td>Europe Stock</td> <td>2.18%</td> <td>+9</td> <td>5.46%</td> <td>12.29%</td> <td>6.02%</td> <td>12.29%</td> <td>9</td> <td>-4.52%</td>	VGK	Vanguard European	Europe Stock	2.18%	+9	5.46%	12.29%	6.02%	12.29%	9	-4.52%
EWC iShares Canada Index Foreign Large Value 1.75% +6 2.26% 8.69% 6.29% 8.69% 6 -0.34% SLV iShares Silver Trust Specialty-Precious Meta 1.75% +5 4.25% 27.68% 8.56% 27.68% 17 -0.12% SLX Mkt Vector Steel ETF Specialty-Natural Res. 0.91% +4 -0.71% 16.89% 8.43% 16.89% 10 -4.58% EWT iShares Taiwan Index Pacific Asia/excl. Japan 0.87% +3 5.78% 13.91% 8.18% 13.91% 10 -1.11% BRF Market Vectors Brazil Small-Cap Diversified Emerging Mk 0.13% +2 11.00% 27.67% 5.66% 27.67% 18 -4.06% UUP PowerShares DB US Dollar Bullish World Bond 0.13% +1 -0.82% -2.94% -1.40% -2.94% -2 -4.13% FXC CurrencyShares Canadian Dollar World Bond -0.12% -2 1.06% 2.30% 1.83% 2.30% 2 -1.49% GDX Mkt Vector Gold Miners Specialty-Precious Meta -0.81% -3 -1.19% 9.74% -3.07% 9.74% 4 -10.81% FXE CurrencyShares Euro Trust World Bond -1.89% -4 1.85% 3.99% 0.39% 3.99% 3 -5.24%	EZU	European Monetary Union Index	Europe Stock	2.14%	+8	5.56%	14.29%	9.32%	14.29%	11	-3.74%
SLV iShares Silver Trust Specialty-Precious Meta 1.75% +5 4.25% 27.68% 8.56% 27.68% 17 -0.12% SLX Mkt Vector Steel ETF Specialty-Natural Res. 0.91% +4 -0.71% 16.89% 8.43% 16.89% 10 -4.58% EWT iShares Taiwan Index Pacific Asia/excl. Japan 0.87% +3 5.78% 13.91% 8.18% 13.91% 10 -1.11% BRF Market Vectors Brazil Small-Cap Diversified Emerging Mk 0.13% +2 11.00% 27.67% 5.66% 27.67% 18 -4.06% UUP PowerShares DB US Dollar Bullish World Bond 0.13% +1 -0.82% -2.94% -1.40% -2.94% -2 4.13% FXB CurrencyShares Canadian Dollar World Bond -0.12% -2 1.06% 2.30% 1.83% 2.30% 2 -1.49% GDX Mkt Vector Gold Miners Specialty-Precious Meta -0.81% -3 -1.19% 9.74% -3.07% 9.74% 4 -10.81% FXE CurrencyShares Euro Trust World Bond -1.89% -4 1.85% 3.99% 0.39% 3.99% 3 -5.24%	EWA	iShares Australia Index	Foreign Large Blend	2.00%	+7	0.68%	10.87%	1.93%	10.87%	6	-5.41%
SLX Mkt Vector Steel ETF Specialty-Natural Res. 0.91% +4 -0.71% 16.89% 8.43% 16.89% 10 -4.58% EWT iShares Taiwan Index Pacific Asia/excl. Japan 0.87% +3 5.78% 13.91% 8.18% 13.91% 10 -1.11% BRF Market Vectors Brazil Small-Cap Diversified Emerging Mk 0.13% +2 11.00% 27.67% 5.66% 27.67% 18 -4.06% UUP PowerShares DB US Dollar Bullish World Bond 0.13% +1 -0.82% -2.94% -1.40% -2.94% -2 -4.13% FXC CurrencyShares Canadian Dollar World Bond -0.05% -1 0.09% 1.91% 1.88% 1.91% 1 -0.80% FXB CurrencyShares British Pound World Bond -0.12% -2 1.06% 2.30% 1.83% 2.30% 2 -1.49% GDX Mkt Vector Gold Miners Specialty-Precious Meta -0.81% -3 -1.19% 9.74% -3.07% 9.74	EWC	iShares Canada Index	Foreign Large Value	1.75%	+6	2.26%	8.69%	6.29%	8.69%	6	-0.34%
EWT iShares Taiwan Index Pacific Asia/excl. Japan 0.87% +3 5.78% 13.91% 8.18% 13.91% 10 -1.11% BRF Market Vectors Brazil Small-Cap Diversified Emerging Mk 0.13% +2 11.00% 27.67% 5.66% 27.67% 18 -4.06% UUP PowerShares DB US Dollar Bullish World Bond 0.13% +1 -0.82% -2.94% -1.40% -2.94% -2 -4.13% FXC CurrencyShares Canadian Dollar World Bond -0.05% -1 0.09% 1.91% 1.88% 1.91% 1 -0.80% FXB CurrencyShares British Pound World Bond -0.12% -2 1.06% 2.30% 1.83% 2.30% 2 -1.49% GDX Mkt Vector Gold Miners Specialty-Precious Meta -0.81% -3 -1.19% 9.74% -3.07% 9.74% 4 -10.81% FXE CurrencyShares Euro Trust World Bond -1.89% -4 1.85% 3.99% 0.39% 3.99% 3 -5.24%	SLV	iShares Silver Trust	Specialty-Precious Meta	1.75%	+5	4.25%	27.68%	8.56%	27.68%	17	-0.12%
BRF Market Vectors Brazil Small-Cap Diversified Emerging Mk 0.13% +2 11.00% 27.67% 5.66% 27.67% 18 -4.06% UUP PowerShares DB US Dollar Bullish World Bond 0.13% +1 -0.82% -2.94% -1.40% -2.94% -2 -4.13% FXC CurrencyShares Canadian Dollar World Bond -0.05% -1 0.09% 1.91% 1.88% 1.91% 1 -0.80% FXB CurrencyShares British Pound World Bond -0.12% -2 1.06% 2.30% 1.83% 2.30% 2 -1.49% GDX Mkt Vector Gold Miners Specialty-Precious Meta -0.81% -3 -1.19% 9.74% -3.07% 9.74% 4 -10.81% FXE CurrencyShares Euro Trust World Bond -1.89% -4 1.85% 3.99% 0.39% 3.99% 3 -5.24%	SLX	Mkt Vector Steel ETF	Specialty-Natural Res.	0.91%	+4	-0.71%	16.89%	8.43%	16.89%	10	-4.58%
UUP PowerShares DB US Dollar Bullish World Bond 0.13% +1 -0.82% -2.94% -1.40% -2.94% -2 -4.13% FXC CurrencyShares Canadian Dollar World Bond -0.05% -1 0.09% 1.91% 1.88% 1.91% 1 -0.80% FXB CurrencyShares British Pound World Bond -0.12% -2 1.06% 2.30% 1.83% 2.30% 2 -1.49% GDX Mkt Vector Gold Miners Specialty-Precious Meta -0.81% -3 -1.19% 9.74% -3.07% 9.74% 4 -10.81% FXE CurrencyShares Euro Trust World Bond -1.89% -4 1.85% 3.99% 0.39% 3.99% 3 -5.24%	EWT	iShares Taiwan Index	Pacific Asia/excl. Japan	0.87%	+3	5.78%	13.91%	8.18%	13.91%	10	-1.11%
FXC CurrencyShares Canadian Dollar World Bond -0.05% -1 0.09% 1.91% 1.88% 1.91% 1 -0.80% FXB CurrencyShares British Pound World Bond -0.12% -2 1.06% 2.30% 1.83% 2.30% 2 -1.49% GDX Mkt Vector Gold Miners Specialty-Precious Meta -0.81% -3 -1.19% 9.74% -3.07% 9.74% 4 -10.81% FXE CurrencyShares Euro Trust World Bond -1.89% -4 1.85% 3.99% 0.39% 3.99% 3 -5.24%	BRF	Market Vectors Brazil Small-Cap	Diversified Emerging Mk	0.13%	+2	11.00%	27.67%	5.66%	27.67%	18	-4.06%
FXB CurrencyShares British Pound World Bond -0.12% -2 1.06% 2.30% 1.83% 2.30% 2 -1.49% GDX Mkt Vector Gold Miners Specialty-Precious Meta -0.81% -3 -1.19% 9.74% -3.07% 9.74% 4 -10.81% FXE CurrencyShares Euro Trust World Bond -1.89% -4 1.85% 3.99% 0.39% 3.99% 3 -5.24%	UUP	PowerShares DB US Dollar Bullish	World Bond	0.13%	+1	-0.82%	-2.94%	-1.40%	-2.94%	-2	-4.13%
GDX Mkt Vector Gold Miners Specialty-Precious Meta -0.81% -3 -1.19% 9.74% -3.07% 9.74% 4 -10.81% FXE CurrencyShares Euro Trust World Bond -1.89% -4 1.85% 3.99% 0.39% 3.99% 3 -5.24%	FXC	CurrencyShares Canadian Dollar	World Bond	-0.05%	-1	0.09%	1.91%	1.88%	1.91%	1	-0.80%
FXE CurrencyShares Euro Trust World Bond -1.89% -4 1.85% 3.99% 0.39% 3.99% 3 -5.24%	FXB	CurrencyShares British Pound	World Bond	-0.12%	-2	1.06%	2.30%	1.83%	2.30%	2	-1.49%
	GDX	Mkt Vector Gold Miners	Specialty-Precious Meta	-0.81%	-3	-1.19%	9.74%	-3.07%	9.74%	4	-10.81%
FXF CurrencyShares Swiss Franc World Bond -2.44% -5 1.98% 4.98% 2.80% 4.98% 4 -3.93%	FXE	CurrencyShares Euro Trust	World Bond	-1.89%	-4	1.85%	3.99%	0.39%	3.99%	3	-5.24%
•	FXF	CurrencyShares Swiss Franc	World Bond	-2.44%	-5	1.98%	4.98%	2.80%	4.98%	4	-3.93%

Ticker	ETF Name	Orientation	%M/A		4 wk	8 wk	12 wk	YTD	M-Index	DD%
FXY	CurrencyShares Japanese Yes	World Bond	-4.04%	-6	-5.33%	-5.03%	-3.82%	-5.03%	-5	-6.61%
XME	SPDR Metals & Mining	Specialty-Natural Res.	-4.08%	-7	-3.35%	10.17%	0.86%	10.17%	4	-8.53%
IDX	MarketVectors Indonesia	Pacific Asia/excl. Japan	-4.31%	-8	-4.85%	0.56%	-1.00%	0.56%	-1	-8.76%
DBA	PowerShares DB Agriculture Fd	Specialty-Natural Res.	-5.36%	-9	-0.51%	0.59%	1.01%	0.59%	0	-6.38%
EWP	iShares Spain Index	Europe Stock	-7.98%	-10	0.13%	4.43%	-3.89%	4.43%	1	-16.29%
SH	Short S&P 500 ProShares ETF	Bear Market	-11.30%	-11	-3.77%	-8.44%	-9.82%	-8.44%	-8	-16.33%
UNG	U.S. Natural Gas Fund	Specialty-Natural Res.	-38.05%	-12	-9.27%	-17.41%	-32.55%	-17.41%	-19	-40.79%
PPH	Pharmaceuticals HOLDRs	Specialty-Health	-44.99%	-13	-49.16%	-48.95%	-46.40%	-48.95%	-48	-49.79%
RTH	Retail HOLDRs	Large Blend	-62.39%	-14	-66.29%	0.00%	-64.69%	0.00%	-33	-66.69%
OIH	Oil Services HOLDRs	Specialty-Natural Res.	-64.20%	-15	-64.42%	-61.09%	-63.89%	-61.09%	-63	-66.68%