

High Volume ETF Cutline Report: As of 3/14/2014

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.	19.83%	+70	-2.08%	17.15%	12.25%	18.22%	11	-95.76%
IBB	Nasdaq Biotechnology	Specialty-Health	17.20%	+69	-1.41%	2.60%	13.49%	11.81%	7	-7.09%
PJP	Dynamic Pharmaceuticals	Pharmaceuticals	16.84%	+68	2.84%	4.40%	10.48%	9.57%	7	-3.28%
PPH	Pharmaceuticals HOLDRs	Specialty-Health	14.33%	+67	2.84%	5.16%	11.35%	9.72%	7	-3.32%
DBA	PowerShares DB Agriculture Fd	Specialty-Natural Res.	13.42%	+66	11.98%	18.38%	15.98%	17.94%	16	-7.83%
GDX	Mkt Vector Gold Miners	Specialty-Precious Meta	12.13%	+65	5.24%	18.86%	35.07%	31.30%	23	-56.19%
EWP	iShares Spain Index	Europe Stock	10.07%	+64	-1.52%	-2.62%	5.35%	1.06%	1	-4.72%
XLV	Health Care Select SPDR	Specialty-Health	9.65%	+63	0.40%	2.49%	6.43%	5.41%	4	-2.79%
XME	SPDR Metals & Mining	Specialty-Natural Res.	9.09%	+62	0.53%	0.41%	6.60%	-0.19%	2	-28.80%
IYT	Dow Jones Transportation	Mid-Cap Blend	8.63%	+61	2.41%	0.93%	3.06%	1.68%	2	-1.63%
XLB	Materials Select Sector	Specialty-Natural Res.	8.38%	+60	1.69%	2.11%	4.38%	1.47%	2	-2.29%
QQQ	Nasdaq 100 Trust Shares	Large Growth	8.32%	+59	-1.27%	0.93%	2.51%	0.81%	1	-2.62%
IYM	Dow Jones US Basic Mat's	Specialty-Natural Res.	8.22%	+58	1.62%	2.22%	3.36%	1.18%	2	-2.37%
VBK	Vanguard SmallCap Growth	Small Growth	8.14%	+57	1.81%	2.04%	3.93%	2.98%	3	-2.61%
IWM	Russell 2000	Small Blend	7.90%	+56	3.05%	1.38%	3.15%	1.89%	2	-2.03%
VB	Vanguard SmallCap	Small Blend	7.47%	+55	2.11%	1.83%	2.77%	2.46%	2	-1.91%
VUG	Vanguard Growth	Large Growth	7.35%	+54	0.01%	1.21%	2.47%	0.92%	1	-2.29%
IWS	Russell MidCap Value	Mid-Cap Value	7.20%	+53	1.65%	2.61%	3.91%	2.83%	3	-1.46%
MDY	MidCap SPDRS	Mid-Cap Blend	6.95%	+52	1.42%	1.44%	3.76%	1.83%	2	-1.71%
RSP	Rydex S&P Equal Weight	Large Blend	6.81%	+51	1.02%	1.66%	2.91%	1.28%	2	-1.89%
PKW	PowerShares Buyback Achievers	Large Blend	6.76%	+50	1.06%	1.49%	1.78%	-0.35%	1	-2.39%
GLD	streetTRACKS Gold Shares	Specialty-Precious Meta	6.42%	+49	4.68%	10.06%	14.80%	14.57%	11	-23.93%
XLU	Utilities Select Sector	Specialty-Utilities	6.39%	+48	1.51%	7.44%	8.09%	7.69%	6	-1.30%
VTI	Total Market VIPERs	Large Blend	6.20%	+47	0.71%	0.91%	1.78%	0.69%	1	-1.86%
IWB	Russell 1000 Index	Large Blend	5.99%	+46	0.48%	0.84%	1.69%	0.48%	1	-1.86%
KBE	streetTracks KBW Bank ETF	Specialty-Financial	5.66%	+45	2.71%	0.12%	1.68%	0.54%	1	-2.00%
EZU	European Monetary Union Index	Europe Stock	5.57%	+44	-2.67%	-1.70%	1.07%	-2.17%	-1	-4.35%
SPY	SPDRS	Large Blend	5.55%	+43	0.35%	0.56%	1.71%	-0.01%	1	-1.91%
XLY	Consumer Discretionary Sec.	Consumer Discretionary	5.53%	+42	1.04%	1.17%	0.27%	-1.47%	0	-2.43%
IDX	MarketVectors Indonesia	Pacific Asia/excl. Japan	5.18%	+41	9.99%	17.04%	20.28%	18.58%	16	-24.09%
DVY	DJ Select Dividend Index	Mid-Cap Value	5.14%	+40	1.63%	2.06%	1.73%	1.16%	2	-0.39%
RTH	Retail HOLDRs	Large Blend	5.04%	+39	2.96%	2.00%	-1.28%	-1.08%	1	-1.46%
VGK	Vanguard European	Europe Stock	4.96%	+38	-1.94%	-1.18%	1.05%	-1.36%	-1	-4.13%
IEO	iShares DJ Oil & Gas Expl.&Prod.	Specialty-Natural Res.	4.90%	+37	1.94%	4.01%	2.05%	0.86%	2	-1.61%
IEV	S&P Europe 350 Index	Europe Stock	4.82%	+36	-2.05%	-1.31%	2.12%	-1.45%	-1	-4.12%
IYF	Dow Jones US Financial Sector	Specialty-Financial	4.81%	+35	0.89%	-0.17%	0.83%	0.17%	0	-2.14%
KIE	streetTracks KBW Insurance	Specialty-Financial	4.80%	+34	2.39%	0.15%	-0.79%	-2.33%	0	-2.33%
XLF	Financial Select Sector	Specialty-Financial	4.55%	+33	0.74%	-0.59%	0.88%	-0.27%	0	-2.59%
XOP	SPDR Oil & Gas Exploration	Specialty-Natural Res.	4.48%	+32	0.94%	4.47%	1.71%	0.53%	2	-5.29%
EWG	iShares Germany Index	Europe Stock	4.35%	+31	-5.13%	-4.59%	-2.57%	-5.70%	-4	-5.70%
FXF	CurrencyShares Swiss Franc	World Bond	4.28%	+30	2.22%	4.42%	2.59%	2.19%	3	-2.28%

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VNQ	Vanguard REIT Index	Specialty-Real Estate	4.19%	+29	1.54%	6.13%	7.54%	9.14%	6	-9.84%
FXB	CurrencyShares British Pound	World Bond	3.69%	+28	-0.68%	1.33%	1.71%	0.38%	1	-0.68%
SPLV	PowerShares S&P 500 Low Volat.	Large Value	3.54%	+27	1.21%	1.89%	1.74%	0.69%	1	-0.65%
XRT	SPDR Retail	Consumer Discretionary	3.48%	+26	5.54%	3.31%	-1.63%	-2.70%	1	-3.19%
IGE	Goldman Sachs Natural Res.	Specialty-Natural Res.	3.17%	+25	0.63%	1.74%	1.43%	-0.32%	1	-1.79%
FXE	CurrencyShares Euro Trust	World Bond	2.96%	+24	1.51%	2.78%	1.58%	1.02%	2	-2.90%
EWC	iShares Canada Index	Foreign Large Value	2.71%	+23	0.24%	1.39%	1.92%	-0.10%	1	-1.62%
DIA	DIA Diamond EFT	Large Value	2.61%	+22	-0.58%	0.00%	-0.88%	-2.91%	-1	-2.91%
XLP	Consumer Staples Select	Consumer Staples	2.56%	+21	1.77%	1.21%	0.07%	-0.93%	1	-1.73%
TLT	iShares Lehman 20+ Treas. Bd	Long Government	2.53%	+20	1.82%	2.88%	4.10%	6.54%	4	-17.89%
EZA	iShares South Africa Index	N/A	2.48%	+19	4.01%	3.52%	2.33%	-1.88%	2	-11.72%
IYZ	Down Jones US Telecom	Specialty-Commun.	2.45%	+18	-1.09%	-2.46%	-0.89%	-2.69%	-2	-2.79%
SLV	iShares Silver Trust	Specialty-Precious Meta	2.42%	+17	-0.15%	5.69%	10.74%	10.21%	7	-42.45%
IOO	S&P Global 100	World Stock	2.19%	+16	-1.20%	-2.12%	-0.63%	-2.64%	-2	-3.07%
EWU	iShares United Kingdom Index	Europe Stock	2.13%	+15	-2.79%	-3.02%	0.60%	-3.07%	-2	-5.24%
XLE	Energy Select Sector	Specialty-Natural Res.	2.10%	+14	0.41%	0.43%	-0.33%	-2.41%	0	-2.41%
PGF	PowerShares Fin. Preferred Portf.	Specialty-Financial	2.03%	+13	1.15%	1.79%	4.25%	4.25%	3	-6.21%
EFA	MSCI EAFE iShares Index Fd	Foreign Large Blend	1.94%	+12	-2.05%	-2.53%	0.08%	-2.95%	-2	-4.28%
DBO	PowerShares DB Oil Fund	Specialty-Natural Res.	1.93%	+11	-0.57%	5.44%	1.68%	0.76%	2	-12.45%
IEZ	iShares DJ Oil Equipm.&Service	Specialty-Natural Res.	1.90%	+10	0.44%	1.06%	0.93%	-1.00%	0	-5.23%
VEA	Vanguard Europe Pacific	Foreign Large Blend	1.90%	+9	-2.01%	-2.53%	-1.15%	-3.07%	-2	-4.27%
VDE	Vanguard Energy VIPERS	Specialty-Natural Res.	1.80%	+8	0.71%	0.41%	-0.27%	-2.27%	0	-3.07%
JNK	Barclays Cap. High Yield Bond	High Yield Bond	1.66%	+7	0.07%	0.12%	0.94%	1.06%	1	-2.27%
EWT	iShares Taiwan Index	Pacific Asia/excl. Japan	1.53%	+6	0.86%	0.28%	1.87%	-1.94%	0	-3.68%
GSG	iShares GSCI Commodity Index	Specialty-Natural Res.	1.32%	+5	0.68%	5.11%	0.99%	1.62%	2	-10.21%
DBC	DB Commodity Index	Specialty-Natural Res.	1.00%	+4	0.97%	4.50%	1.36%	1.48%	2	-12.59%
VEU	Vanguard FTSE All-Word ex-US	Foreign Large Blend	0.80%	+3	-1.81%	-2.39%	-1.73%	-3.59%	-2	-4.10%
EWA	iShares Australia Index	Foreign Large Blend	0.53%	+2	-0.64%	4.22%	2.96%	1.40%	2	-12.06%
OIH	Oil Services HOLDERS	Specialty-Natural Res.	0.24%	+1	-0.23%	0.13%	-0.72%	-1.79%	-1	-7.10%
EPP	iShares Pacific ex. Japan	Pacific Asia/excl. Japan	-0.61%	-1	-0.90%	1.07%	0.79%	-1.13%	0	-10.47%
FXY	CurrencyShares Japanese Yes	World Bond	-0.96%	-2	0.47%	2.85%	2.65%	3.88%	2	-25.93%
FXA	CurrencyShares Australian Dollar	World Bond	-1.09%	-3	-0.09%	2.93%	1.12%	1.02%	1	-16.43%
USO	U.S. Oil Fund	Specialty-Natural Res.	-1.32%	-4	-1.03%	5.46%	0.14%	0.59%	1	-15.42%
RWX	streetTRACKS DJ Wil Intern. RE	Specialty-Real Estate	-1.61%	-5	-0.76%	-0.56%	1.25%	-1.75%	0	-13.21%
THD	iShares Thailand	Diversified Emerging M	-1.75%	-6	4.37%	7.72%	4.08%	5.14%	5	-24.87%
EWY	iShares S. Korea Index	Pacific Asia/excl. Japan	-2.15%	-7	-3.46%	-2.91%	-5.27%	-9.34%	-5	-10.73%
EWM	iShares Malaysia Index	Pacific Asia/excl. Japan	-2.31%	-8	-1.18%	0.13%	-2.53%	-4.87%	-2	-10.42%
UUP	PowerShares DB US Dollar Bullish	World Bond	-2.50%	-9	-0.98%	-2.47%	-1.75%	-1.12%	-2	-7.88%
EWH	iShares Hong Kong Index	Pacific Asia/excl. Japan	-2.56%	-10	-2.53%	-6.45%	-4.08%	-6.41%	-5	-8.19%
PRPFX	Permanent Portfolio	Conservative Allocation	-3.03%	-11	1.04%	3.06%	-5.37%	4.04%	1	-10.79%
VPL	Vanguard Pacific ETF	Japan Stock	-3.61%	-12	-2.24%	-4.99%	-4.90%	-6.59%	-5	-9.15%
SLX	Mkt Vector Steel ETF	Specialty-Natural Res.	-3.85%	-13	-8.97%	-9.18%	-10.60%	-12.67%	-10	-25.45%
FXC	CurrencyShares Canadian Dollar	World Bond	-4.49%	-14	-1.02%	-1.08%	-4.03%	-4.27%	-3	-12.75%

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EWS	iShares Singapore Index	Pacific Asia/excl. Japan	-4.61%	-15	-1.11%	-1.89%	-2.58%	-5.39%	-3	-15.18%
VWO	Vanguard Emerging Mkts	Diversified Emerg. Mkts	-4.70%	-16	-2.79%	-3.63%	-5.54%	-7.61%	-5	-16.37%
EWJ	iShares Japan Index	Japan Stock	-5.51%	-17	-2.99%	-8.31%	-6.52%	-9.06%	-7	-9.95%
SH	Short S&P 500 ProShares ETF	Bear Market	-6.64%	-18	-0.48%	-0.99%	-2.11%	-0.48%	-1	-43.22%
EWW	iShares Mexico Index	Latin America Stock	-8.57%	-19	-6.47%	-8.90%	-10.86%	-12.69%	-10	-22.60%
FXI	iShares China 25 Index	Pacific Asia/excl. Japan	-8.80%	-20	-7.69%	-7.74%	-11.50%	-13.92%	-10	-21.08%
ILF	iShares S&P 40 Latin America	Latin America Stock	-10.55%	-21	-4.81%	-6.76%	-9.15%	-11.80%	-8	-33.97%
EEB	Guggenheim BRIC	Diversified Emerging M	-11.11%	-22	-7.70%	-10.08%	-14.00%	-14.23%	-12	-29.02%
EWZ	iShares Brazil Index	Latin America Stock	-12.00%	-23	-3.76%	-7.34%	-9.91%	-12.47%	-8	-44.46%
ECH	iShares Chile Index	Latin America	-12.74%	-24	-5.62%	-8.17%	-8.47%	-11.96%	-9	-39.82%
BRF	Market Vectors Brazil Small-Cap	Diversified Emerging M	-14.57%	-25	-4.14%	-9.46%	-11.68%	-12.42%	-9	-46.49%
TUR	iShares Turkey Investment Index	Diversified Emerging M	-17.94%	-26	-4.63%	-3.41%	-13.58%	-10.18%	-8	-44.62%
RSX	Market Vectors Russia	Foreign Large Blend	-19.42%	-27	-17.14%	-20.37%	-23.85%	-24.45%	-21	-35.19%