

High Volume ETF Cutline Report: As of 3/21/2014

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.	16.93%	+67	-13.52%	-2.56%	13.22%	15.90%	3	-95.84%
PJP	Dynamic Pharmaceuticals	Pharmaceuticals	13.46%	+66	-3.45%	4.58%	7.60%	7.24%	4	-5.35%
PPH	Pharmaceuticals HOLDRs	Specialty-Health	12.89%	+65	-1.06%	7.64%	9.47%	9.00%	6	-3.95%
IBB	Nasdaq Biotechnology	Specialty-Health	12.54%	+64	-8.45%	0.82%	8.89%	8.35%	2	-9.96%
DBA	PowerShares DB Agriculture Fd	Specialty-Natural Res.	10.16%	+63	4.54%	14.85%	13.35%	14.85%	12	-10.25%
EWP	iShares Spain Index	Europe Stock	9.62%	+62	-0.51%	2.87%	2.27%	1.43%	2	-4.38%
IYM	Dow Jones US Basic Mat's	Specialty-Natural Res.	9.49%	+61	3.11%	8.38%	3.10%	2.89%	4	-0.72%
XME	SPDR Metals & Mining	Specialty-Natural Res.	9.13%	+60	1.59%	5.89%	0.38%	0.40%	2	-28.38%
XLB	Materials Select Sector	Specialty-Natural Res.	8.92%	+59	2.55%	7.98%	2.91%	2.49%	4	-1.31%
KBE	streetTracks KBW Bank ETF	Specialty-Financial	8.61%	+58	7.59%	5.13%	3.95%	3.89%	5	-0.61%
IYT	Dow Jones Transportation	Mid-Cap Blend	8.52%	+57	2.75%	3.58%	2.75%	2.12%	3	-1.20%
XLV	Health Care Select SPDR	Specialty-Health	8.50%	+56	-1.16%	4.44%	4.97%	4.85%	3	-3.31%
IWM	Russell 2000	Small Blend	8.30%	+55	2.54%	4.54%	2.99%	2.81%	3	-1.14%
IWS	Russell MidCap Value	Mid-Cap Value	8.24%	+54	2.12%	6.56%	4.82%	4.32%	4	-0.03%
VB	Vanguard SmallCap	Small Blend	8.19%	+53	2.20%	5.35%	3.99%	3.70%	4	-0.71%
VBK	Vanguard SmallCap Growth	Small Growth	8.10%	+52	0.70%	4.50%	3.93%	3.52%	3	-2.10%
QQQ	Nasdaq 100 Trust Shares	Large Growth	8.09%	+51	-1.03%	2.61%	1.69%	1.18%	1	-2.26%
PKW	PowerShares Buyback Achievers	Large Blend	7.44%	+50	1.69%	5.57%	1.52%	0.84%	2	-1.23%
VUG	Vanguard Growth	Large Growth	7.43%	+49	0.48%	4.15%	2.12%	1.49%	2	-1.74%
RSP	Rydex S&P Equal Weight	Large Blend	7.31%	+48	1.28%	5.50%	2.68%	2.23%	3	-0.97%
MDY	MidCap SPDRS	Mid-Cap Blend	7.30%	+47	1.51%	4.94%	3.18%	2.66%	3	-0.91%
IYF	Dow Jones US Financial Sector	Specialty-Financial	7.03%	+46	4.16%	5.81%	2.99%	2.71%	4	0.00%
VTI	Total Market VIPERS	Large Blend	7.03%	+45	1.72%	4.75%	2.31%	1.91%	3	-0.67%
XLF	Financial Select Sector	Specialty-Financial	6.95%	+44	4.24%	6.06%	2.75%	2.42%	4	-0.40%
IWB	Russell 1000 Index	Large Blend	6.74%	+43	1.56%	4.68%	2.04%	1.63%	2	-0.75%
EZU	European Monetary Union Index	Europe Stock	6.42%	+42	-1.63%	2.68%	-0.05%	-0.87%	0	-3.07%
XOP	SPDR Oil & Gas Exploration	Specialty-Natural Res.	6.31%	+41	2.07%	5.94%	2.31%	2.77%	3	-3.18%
SPY	SPDRS	Large Blend	6.00%	+40	1.25%	3.93%	1.28%	0.82%	2	-1.10%
IEO	iShares DJ Oil & Gas Expl.&Prod.	Specialty-Natural Res.	5.84%	+39	2.87%	5.92%	2.47%	2.17%	3	-0.33%
EWG	iShares Germany Index	Europe Stock	5.71%	+38	-3.45%	-0.10%	-3.24%	-4.00%	-3	-4.00%
IYZ	Down Jones US Telecom	Specialty-Commun.	5.54%	+37	1.98%	3.24%	0.57%	0.67%	2	-0.23%
IEZ	iShares DJ Oil Equipm.&Service	Specialty-Natural Res.	5.49%	+36	3.46%	8.09%	3.08%	2.90%	4	-1.49%
DVY	DJ Select Dividend Index	Mid-Cap Value	5.49%	+35	1.91%	4.71%	2.14%	1.85%	3	-0.48%
KIE	streetTracks KBW Insurance	Specialty-Financial	5.37%	+34	3.27%	5.76%	-0.58%	-1.39%	2	-1.39%
XLU	Utilities Select Sector	Specialty-Utilities	5.15%	+33	-0.07%	6.69%	7.17%	6.72%	5	-2.20%
VGK	Vanguard European	Europe Stock	4.92%	+32	-2.23%	1.82%	-0.21%	-0.97%	0	-3.75%
IEV	S&P Europe 350 Index	Europe Stock	4.89%	+31	-2.27%	1.91%	-0.21%	-0.97%	0	-3.65%
XLY	Consumer Discretionary Sec.	Consumer Discretionary	4.80%	+30	0.74%	3.43%	-0.89%	-1.72%	0	-2.68%
RTH	Retail HOLDRs	Large Blend	4.72%	+29	3.08%	4.60%	-0.40%	-0.99%	2	-1.36%
IGE	Goldman Sachs Natural Res.	Specialty-Natural Res.	3.98%	+28	1.30%	4.97%	1.09%	0.78%	2	-0.70%
VNQ	Vanguard REIT Index	Specialty-Real Estate	3.77%	+27	0.80%	6.02%	8.29%	8.84%	6	-10.08%

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DIA	DIA Diamond EFT	Large Value	3.62%	+26	1.13%	2.62%	-1.12%	-1.72%	0	-1.72%
SPLV	PowerShares S&P 500 Low Volat.	Large Value	3.61%	+25	1.27%	4.36%	1.18%	1.00%	2	-0.62%
OIH	Oil Services HOLDRs	Specialty-Natural Res.	3.53%	+24	2.90%	6.93%	2.13%	1.79%	3	-3.72%
XRT	SPDR Retail	Consumer Discretionary	3.52%	+23	4.56%	6.28%	-1.76%	-2.35%	2	-2.83%
GDX	Mkt Vector Gold Miners	Specialty-Precious Meta	3.17%	+22	-3.77%	7.95%	20.14%	20.88%	11	-59.67%
IOO	S&P Global 100	World Stock	3.12%	+21	-0.41%	2.13%	-1.18%	-1.49%	0	-1.92%
VDE	Vanguard Energy VIPERS	Specialty-Natural Res.	3.10%	+20	1.72%	4.32%	-0.70%	-0.74%	1	-1.55%
FXF	CurrencyShares Swiss Franc	World Bond	2.96%	+19	0.61%	1.31%	1.04%	1.03%	1	-3.39%
XLE	Energy Select Sector	Specialty-Natural Res.	2.63%	+18	0.75%	3.24%	-1.39%	-1.64%	0	-1.64%
GLD	streetTRACKS Gold Shares	Specialty-Precious Meta	2.61%	+17	0.67%	5.02%	9.66%	10.55%	6	-26.60%
FXB	CurrencyShares British Pound	World Bond	2.61%	+16	-0.90%	-0.09%	0.07%	-0.50%	0	-1.55%
EWC	iShares Canada Index	Foreign Large Value	2.32%	+15	0.34%	3.34%	0.80%	-0.24%	1	-1.76%
TLT	iShares Lehman 20+ Treas. Bd	Long Government	2.26%	+14	1.46%	0.70%	6.31%	6.25%	4	-18.11%
DBO	PowerShares DB Oil Fund	Specialty-Natural Res.	2.22%	+13	-1.75%	4.31%	0.68%	1.30%	1	-11.98%
IDX	MarketVectors Indonesia	Pacific Asia/excl. Japan	2.22%	+12	4.18%	17.45%	17.28%	14.91%	13	-26.44%
XLP	Consumer Staples Select	Consumer Staples	2.17%	+11	2.16%	2.46%	-0.79%	-1.12%	1	-1.92%
PGF	PowerShares Fin. Preferred Portf.	Specialty-Financial	2.13%	+10	0.68%	2.20%	4.93%	4.37%	3	-6.11%
FXE	CurrencyShares Euro Trust	World Bond	2.00%	+9	0.41%	0.81%	0.32%	0.20%	0	-3.70%
JNK	Barclays Cap. High Yield Bond	High Yield Bond	1.86%	+8	-0.07%	1.31%	1.53%	1.38%	1	-1.96%
EFA	MSCI EAFE iShares Index Fd	Foreign Large Blend	1.71%	+7	-2.70%	0.48%	-2.12%	-2.89%	-2	-4.22%
VEA	Vanguard Europe Pacific	Foreign Large Blend	1.62%	+6	-2.63%	0.50%	-2.37%	-3.05%	-2	-4.24%
EWU	iShares United Kingdom Index	Europe Stock	1.48%	+5	-4.99%	-0.93%	-2.75%	-3.40%	-3	-5.57%
EZA	iShares South Africa Index	N/A	1.17%	+4	2.76%	8.03%	-0.46%	-2.84%	2	-12.58%
EWA	iShares Australia Index	Foreign Large Blend	0.91%	+3	-0.60%	8.51%	2.64%	2.01%	3	-11.53%
GSG	iShares GSCI Commodity Index	Specialty-Natural Res.	0.74%	+2	-1.39%	2.78%	0.15%	1.18%	1	-10.60%
VEU	Vanguard FTSE All-Word ex-US	Foreign Large Blend	0.64%	+1	-2.22%	0.80%	-2.63%	-3.51%	-2	-4.02%
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DBC	DB Commodity Index	Specialty-Natural Res.	-0.08%	-1	-1.68%	2.71%	-0.35%	0.43%	0	-13.50%
SLX	Mkt Vector Steel ETF	Specialty-Natural Res.	-0.21%	-2	-2.86%	1.50%	-8.99%	-9.01%	-5	-22.32%
EPP	iShares Pacific ex. Japan	Pacific Asia/excl. Japan	-0.37%	-3	-1.11%	5.65%	-0.04%	-0.73%	1	-10.10%
FXA	CurrencyShares Australian Dollar	World Bond	-0.39%	-4	1.31%	4.48%	2.43%	1.70%	2	-15.86%
EWT	iShares Taiwan Index	Pacific Asia/excl. Japan	-0.40%	-5	-0.64%	0.36%	-1.84%	-3.61%	-1	-5.31%
USO	U.S. Oil Fund	Specialty-Natural Res.	-0.64%	-6	-2.32%	3.58%	0.00%	1.47%	1	-14.69%
UUP	PowerShares DB US Dollar Bullish	World Bond	-1.53%	-7	-0.23%	-0.69%	-0.56%	-0.23%	0	-7.06%
FXY	CurrencyShares Japanese Yes	World Bond	-1.66%	-8	0.41%	0.04%	2.89%	3.02%	2	-26.54%
EWM	iShares Malaysia Index	Pacific Asia/excl. Japan	-1.76%	-9	-1.11%	4.13%	-3.88%	-4.36%	-1	-9.94%
THD	iShares Thailand	Diversified Emerging M	-2.24%	-10	5.63%	8.68%	6.41%	4.49%	6	-25.34%
EWH	iShares Hong Kong Index	Pacific Asia/excl. Japan	-2.29%	-11	-2.52%	-0.51%	-5.19%	-6.02%	-4	-7.81%
EWY	iShares S. Korea Index	Pacific Asia/excl. Japan	-2.37%	-12	-2.00%	1.80%	-7.94%	-9.26%	-4	-10.66%
RWX	streetTRACKS DJ Wil Intern. RE	Specialty-Real Estate	-3.06%	-13	-3.43%	0.35%	-1.16%	-3.11%	-2	-14.41%
SLV	iShares Silver Trust	Specialty-Precious Meta	-3.07%	-14	-6.91%	1.88%	1.30%	4.33%	0	-45.52%
VWO	Vanguard Emerging Mkts	Diversified Emerg. Mkts	-3.14%	-15	-1.07%	1.82%	-4.97%	-6.05%	-3	-14.96%
EWX	iShares Mexico Index	Latin America Stock	-3.52%	-16	1.47%	0.18%	-7.19%	-7.76%	-3	-18.24%
PRPF	Permanent Portfolio	Conservative Allocation	-3.86%	-17	-0.43%	2.99%	-7.11%	3.09%	0	-11.61%

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VPL	Vanguard Pacific ETF	Japan Stock	-4.24%	-18	-3.51%	-1.95%	-6.35%	-7.13%	-5	-9.68%
EWS	iShares Singapore Index	Pacific Asia/excl. Japan	-4.79%	-19	-2.20%	1.47%	-4.68%	-5.62%	-3	-15.38%
FXC	CurrencyShares Canadian Dollar	World Bond	-5.29%	-20	-0.69%	-1.22%	-4.50%	-5.25%	-3	-13.63%
ILF	iShares S&P 40 Latin America	Latin America Stock	-5.89%	-21	1.18%	2.81%	-6.84%	-7.29%	-3	-30.60%
EWZ	iShares Brazil Index	Latin America Stock	-6.12%	-22	2.23%	4.25%	-6.76%	-6.74%	-2	-40.83%
FXI	iShares China 25 Index	Pacific Asia/excl. Japan	-6.34%	-23	-5.01%	-0.79%	-11.13%	-11.52%	-7	-18.88%
EWJ	iShares Japan Index	Japan Stock	-6.83%	-24	-5.47%	-6.85%	-9.41%	-10.38%	-8	-11.26%
SH	Short S&P 500 ProShares ETF	Bear Market	-7.42%	-25	-1.82%	-4.77%	-2.17%	-1.78%	-3	-43.96%
EEB	Guggenheim BRIC	Diversified Emerging M	-8.72%	-26	-5.36%	-3.39%	-11.33%	-11.89%	-8	-27.08%
ECH	iShares Chile Index	Latin America	-9.66%	-27	-0.28%	1.55%	-8.06%	-9.24%	-4	-37.97%
BRF	Market Vectors Brazil Small-Cap	Diversified Emerging M	-9.88%	-28	0.74%	0.81%	-7.56%	-7.93%	-3	-43.75%
TUR	iShares Turkey Investment Index	Diversified Emerging M	-16.44%	-29	-2.06%	5.67%	-4.90%	-9.21%	-3	-44.02%
RSX	Market Vectors Russia	Foreign Large Blend	-17.41%	-30	-13.09%	-14.89%	-21.84%	-22.76%	-18	-33.73%