## **HighVolume ETF Cutline Report:** As of 4/5/2012

Ticker	ETF Name	Orientation	%M/A		4 wk	8 wk	12 wk	YTD	M-Index	DD%
IBB	Nasdaq Biotechnology	Specialty-Health	18.42%	+64	3.78%	3.62%	10.19%	18.54%	9	-1.20%
QQQ	Nasdaq 100 Trust Shares	Large Growth	16.60%	+63	4.59%	7.65%	15.98%	21.30%	12	-0.78%
XRT	SPDR Retail	Consumer Discretionary	15.00%	+62	1.45%	5.91%	15.37%	16.05%	10	-2.95%
KBE	streetTracks KBW Bank ETF	Specialty-Financial	14.74%	+61	6.22%	6.18%	8.98%	18.76%	10	-3.64%
XLF	Financial Select Sector	Specialty-Financial	14.19%	+60	5.21%	5.64%	11.64%	19.54%	11	-2.75%
XLY	Consumer Discretionary Sec.	Consumer Discretionary	13.91%	+59	2.88%	5.76%	11.28%	15.30%	9	-0.88%
IYF	Dow Jones US Financial Sector	Specialty-Financial	13.69%	+58	4.69%	5.17%	11.25%	17.73%	10	-2.07%
VUG	Vanguard Growth	Large Growth	12.37%	+57	2.81%	4.62%	11.28%	14.86%	8	-0.95%
THD	iShares Thailand	Diversified Emerging M	12.32%	+56	-0.18%	6.27%	17.35%	19.84%	11	-2.90%
KIE	streetTracks KBW Insurance	Specialty-Financial	11.88%	+55	2.66%	2.41%	8.31%	12.04%	6	-1.28%
SPY	SPDRS	Large Blend	10.30%	+54	2.00%	3.28%	7.93%	11.38%	6	-1.45%
IWB	Russell 1000 Index	Large Blend	10.24%	+53	1.99%	3.09%	8.08%	11.66%	6	-1.36%
VTI	Total Market VIPERs	Large Blend	10.13%	+52	1.84%	2.73%	8.01%	11.62%	6	-1.51%
EWW	iShares Mexico Index	Latin America Stock	10.08%	+51	3.27%	1.78%	11.47%	15.74%	8	-2.20%
XLV	Health Care Select SPDR	Specialty-Health	9.75%	+50	3.28%	4.31%	5.39%	8.16%	5	-0.61%
VBK	Vanguard SmallCap Growth	Small Growth	9.54%	+49	1.51%	0.48%	8.34%	12.40%	6	-2.86%
MDY	MidCap SPDRS	Mid-Cap Blend	9.38%	+48	0.82%	0.97%	8.01%	12.19%	5	-2.11%
ECH	iShares Chile Index	Latin America	9.01%	+47	3.14%	3.46%	13.13%	19.23%	10	-1.09%
RSP	Rydex S&P Equal Weight	Large Blend	8.91%	+46	1.14%	1.28%	6.74%	10.89%	5	-1.89%
VB	Vanguard SmallCap	Small Blend	8.76%	+45	1.56%	-0.01%	7.19%	11.45%	5	-2.77%
TUR	iShares Turkey Investment Index	Diversified Emerging M	8.70%	+44	2.84%	1.31%	22.13%	27.42%	13	-2.85%
VNQ	Vanguard REIT Index	Specialty-Real Estate	8.59%	+43	3.00%	0.48%	7.98%	8.47%	5	-1.84%
IWM	Russell 2000	Small Blend	8.46%	+42	1.33%	-1.00%	6.22%	10.53%	4	-3.35%
IWS	Russell MidCap Value	Mid-Cap Value	8.32%	+41	0.83%	0.78%	6.13%	9.63%	4	-2.30%
DIA	DIA Diamond EFT	Large Value	8.07%	+40	1.14%	1.27%	4.71%	7.02%	4	-1.53%
XLP	Consumer Staples Select	Consumer Staples	7.84%	+39	2.07%	4.19%	5.84%	4.90%	4	-0.87%
EWY	iShares S. Korea Index	Pacific Asia/excl. Japan	7.75%	+38	1.00%	1.89%	13.39%	15.40%	8	-1.24%
DBO	PowerShares DB Oil Fund	Specialty-Natural Res.	7.20%	+37	-3.80%	2.05%	4.07%	4.66%	2	-6.21%
DVY	DJ Select Dividend Index	Mid-Cap Value	6.67%	+36	0.63%	1.00%	3.12%	3.81%	2	-1.34%
IYT	Dow Jones Transportation	Mid-Cap Blend	6.55%	+35	2.37%	-0.69%	1.36%	5.24%	2	-1.73%
USO	U.S. Oil Fund	Specialty-Natural Res.	6.51%	+34	-3.77%	2.43%	3.15%	3.02%	1	-6.55%
PGF	PowerShares Fin. Preferred Portf.	Specialty-Financial	5.33%	+33	0.11%	1.65%	5.29%	11.10%	5	-0.67%
EWH	iShares Hong Kong Index	Pacific Asia/excl. Japan	5.21%	+32	-1.68%	1.15%	10.79%	13.51%	6	-4.04%
100	S&P Global 100	World Stock	4.64%	+31	-0.83%	-0.50%	5.29%	7.11%	3	-3.39%
EWM	iShares Malaysia Index	Pacific Asia/excl. Japan	4.58%	+30	-1.02%	0.07%	6.41%	9.03%	4	-1.48%
EWG	iShares Germany Index	Europe Stock	4.04%	+29	-3.19%	-2.64%	10.15%	15.19%	5	-6.97%
XLB	Materials Select Sector	Specialty-Natural Res.	3.86%	+28	-0.41%	-3.26%	0.39%	8.93%	1	-3.70%
GSG	iShares GSCI Commodity Index	Specialty-Natural Res.	3.30%	+27	-2.16%	0.81%	4.12%	5.61%	2	-4.34%
ILF	iShares S&P 40 Latin America	Latin America Stock	3.29%	+26	-2.78%	-4.08%	4.51%	9.96%	2	-5.36%
EWS	iShares Singapore Index	Pacific Asia/excl. Japan	3.19%	+25	-0.71%	-1.25%	11.14%	17.10%	7	-2.54%
VWO	Vanguard Emerging Mkts	Diversified Emerg. Mkts	2.93%	+24	-2.29%	-2.35%	8.03%	13.07%	4	-4.26%

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EZA	iShares South Africa Index	N/A	2.67%	+23	-4.33%	-3.41%	5.63%	8.99%	2	-6.57%
RWX	streetTRACKS DJ Wil Intern. RE	Specialty-Real Estate	2.53%	+22	-1.99%	0.31%	9.31%	13.23%	5	-3.25%
EWU	iShares United Kingdom Index	Europe Stock	2.28%	+21	-2.19%	-2.98%	3.93%	4.76%	1	-4.72%
XLU	Utilities Select Sector	Specialty-Utilities	1.91%	+20	-0.40%	0.06%	-0.03%	-3.00%	-1	-3.62%
EPP	iShares Pacific ex. Japan	Pacific Asia/excl. Japan	1.90%	+19	-0.81%	-2.09%	5.69%	10.66%	3	-4.10%
IYZ	Down Jones US Telecom	Specialty-Commun.	1.76%	+18	-0.68%	-0.05%	2.84%	5.10%	2	-3.20%
IDX	MarketVectors Indonesia	Pacific Asia/excl. Japan	1.71%	+17	3.60%	0.67%	3.32%	6.11%	3	-3.73%
XOP	SPDR Oil & Gas Exploration	Specialty-Natural Res.	1.68%	+16	-6.38%	-4.05%	3.55%	5.34%	0	-9.57%
EWJ	iShares Japan Index	Japan Stock	1.58%	+15	-2.19%	0.72%	7.56%	7.79%	3	-3.63%
UUP	PowerShares DB US Dollar Bullish	World Bond	1.47%	+14	0.68%	1.28%	-1.64%	-1.20%	0	-2.42%
EWZ	iShares Brazil Index	Latin America Stock	1.39%	+13	-6.54%	-7.63%	2.32%	10.81%	0	-9.73%
DBC	DB Commodity Index	Specialty-Natural Res.	1.32%	+12	-1.81%	-0.07%	4.94%	6.93%	2	-3.63%
EFA	MSCI EAFE iShares Index Fd	Foreign Large Blend	1.20%	+11	-2.79%	-2.36%	5.74%	7.05%	2	-4.98%
VPL	Vanguard Pacific ETF	Japan Stock	0.96%	+10	-1.43%	-0.06%	7.02%	8.97%	4	-3.87%
IYM	Dow Jones US Basic Mat's	Specialty-Natural Res.	0.93%	+9	-0.75%	-5.61%	-0.79%	7.53%	0	-6.07%
JNK	Barclays Cap. High Yield Bond	High Yield Bond	0.90%	+8	-1.57%	-1.79%	0.96%	1.35%	0	-2.79%
XLE	Energy Select Sector	Specialty-Natural Res.	0.87%	+7	-5.06%	-4.45%	1.02%	2.01%	-2	-7.59%
VDE	Vanguard Energy VIPERS	Specialty-Natural Res.	0.85%	+6	-4.47%	-3.81%	1.36%	2.45%	-1	-7.09%
FXC	CurrencyShares Canadian Dollar	World Bond	0.79%	+5	-0.26%	0.18%	2.45%	2.52%	1	-0.79%
IEO	iShares DJ Oil & Gas Expl.&Prod.	Specialty-Natural Res.	0.78%	+4	-6.65%	-5.64%	3.13%	5.16%	-1	-9.70%
IEV	S&P Europe 350 Index	Europe Stock	0.67%	+3	-3.79%	-3.99%	4.86%	6.13%	1	-6.47%
VEU	Vanguard FTSE All-Word ex-US	Foreign Large Blend	0.65%	+2	-2.68%	-2.24%	6.62%	8.90%	3	-5.02%
EWA	iShares Australia Index	Foreign Large Blend	0.39%	+1	-0.34%	-3.18%	2.85%	7.89%	2	-7.96%
VEA	Vanguard Europe Pacific	Foreign Large Blend	-0.06%	-1	-2.81%	-2.35%	5.93%	7.28%	2	-6.57%
PRPFX	Permanent Portfolio	Conservative Allocation	-0.18%	-2	-1.43%	-2.35%	1.69%	4.40%	1	-3.53%
FXB	CurrencyShares British Pound	World Bond	-0.31%	-3	0.03%	0.03%	3.09%	1.81%	1	-1.97%
EWT	iShares Taiwan Index	Pacific Asia/excl. Japan	-0.32%	-4	-3.71%	-3.71%	6.13%	10.75%	2	-6.15%
FXI	iShares China 25 Index	Pacific Asia/excl. Japan	-0.45%	-5	-4.66%	-7.71%	0.43%	6.08%	-1	-8.62%
TLT	iShares Lehman 20+ Treas. Bd	Long Government	-0.64%	-6	-2.45%	-2.23%	-5.66%	-6.88%	-4	-8.85%
EEB	Guggenheim BRIC	Diversified Emerging M	-0.69%	-7	-4.00%	-5.72%	3.54%	11.01%	1	-7.05%
FXA	CurrencyShares Australian Dollar	World Bond	-1.03%	-8	-3.19%	-4.49%	-0.44%	0.49%	-2	-4.62%
RSX	Market Vectors Russia	Foreign Large Blend	-1.11%	-9	-6.25%	-2.86%	9.51%	14.90%	4	-9.00%
VGK	Vanguard European	Europe Stock	-1.21%	-10	-3.70%	-3.49%	5.36%	6.71%	1	-9.26%
EWC	iShares Canada Index	Foreign Large Value	-1.39%	-11	-2.70%	-2.57%	1.35%	4.21%	0	-5.49%
EZU	European Monetary Union Index	Europe Stock	-1.89%	-12	-5.57%	-5.45%	5.37%	6.91%	0	-9.95%
BRF	Market Vectors Brazil Small-Cap	Diversified Emerging M	-2.16%	-13	-4.29%	-1.10%	12.42%	20.75%	7	-9.26%
IGE	Goldman Sachs Natural Res.	Specialty-Natural Res.	-2.87%	-14	-6.42%	-6.79%	-1.46%	1.29%	-3	-9.59%
SLX	Mkt Vector Steel ETF	Specialty-Natural Res.	-3.25%	-15	-1.49%	-9.93%	-1.92%	8.77%	-1	-11.21%
FXE	CurrencyShares Euro Trust	World Bond	-3.77%	-16	-1.54%	-1.69%	1.78%	0.87%	0	-8.09%
IEZ	iShares DJ Oil Equipm.&Service	Specialty-Natural Res.	-4.00%	-17	-7.41%	-8.53%	-0.96%	1.58%	-4	-11.72%
GLD	streetTRACKS Gold Shares	Specialty-Precious Meta	-4.03%	-18	-4.22%	-5.78%	-1.29%	4.17%	-2	-9.53%
FXF	CurrencyShares Swiss Franc	World Bond	-4.16%	-19	-1.29%	-0.97%	2.49%	2.04%	1	-6.62%
FXY	CurrencyShares Japanese Yes	World Bond	-5.37%	-20	-1.01%	-5.80%	-6.91%	-6.69%	-5	-8.25%

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DBA	PowerShares DB Agriculture Fd	Specialty-Natural Res.	-7.45%	-21	-1.86%	-3.32%	-2.99%	-3.22%	-3	-9.93%
SLV	iShares Silver Trust	Specialty-Precious Meta	-8.28%	-22	-6.46%	-6.63%	4.81%	14.16%	1	-14.26%
XME	SPDR Metals & Mining	Specialty-Natural Res.	-12.00%	-23	-3.36%	-13.61%	-10.40%	-2.57%	-7	-19.10%
SH	Short S&P 500 ProShares ETF	Bear Market	-12.22%	-24	-2.57%	-3.93%	-8.12%	-10.99%	-6	-18.66%
EWP	iShares Spain Index	Europe Stock	-17.12%	-25	-10.23%	-16.98%	-8.15%	-9.84%	-11	-27.73%
GDX	Mkt Vector Gold Miners	Specialty-Precious Meta	-18.44%	-26	-13.34%	-16.38%	-15.57%	-10.20%	-14	-27.01%
PPH	Pharmaceuticals HOLDRs	Specialty-Health	-39.35%	-27	2.13%	-47.71%	-47.73%	-47.17%	-35	-48.05%
UNG	U.S. Natural Gas Fund	Specialty-Natural Res.	-49.17%	-28	-13.76%	-24.95%	-33.35%	-39.13%	-28	-56.35%
RTH	Retail HOLDRs	Large Blend	-57.07%	-29	2.38%	-64.99%	-63.30%	0.00%	-31	-64.99%
OIH	Oil Services HOLDRs	Specialty-Natural Res.	-64.21%	-30	-7.36%	-69.37%	-66.28%	-65.26%	-52	-70.25%