

High Volume ETF Cutline Report: As of 4/13/2012

Ticker	ETF Name	Orientation	%M/A		4 wk	8 wk	12 wk	YTD	M-Index	DD%
QQQ	Nasdaq 100 Trust Shares	Large Growth	13.10%	+60	-0.51%	4.34%	10.72%	18.54%	8	-3.03%
IBB	Nasdaq Biotechnology	Specialty-Health	12.37%	+59	-2.36%	-0.75%	4.56%	13.17%	4	-5.68%
XRT	SPDR Retail	Consumer Discretionary	12.36%	+58	-1.85%	1.75%	9.27%	13.97%	6	-4.68%
XLY	Consumer Discretionary Sec.	Consumer Discretionary	12.27%	+57	0.50%	3.75%	8.21%	14.22%	7	-1.81%
XLF	Financial Select Sector	Specialty-Financial	11.10%	+56	-3.75%	2.30%	6.93%	16.38%	5	-5.32%
IYF	Dow Jones US Financial Sector	Specialty-Financial	11.02%	+55	-3.32%	2.28%	7.17%	15.10%	5	-4.25%
THD	iShares Thailand	Diversified Emerging M	10.93%	+54	-2.24%	3.24%	14.86%	18.80%	9	-3.75%
KBE	streetTracks KBW Bank ETF	Specialty-Financial	10.86%	+53	-6.23%	1.25%	4.60%	14.62%	4	-7.00%
VUG	Vanguard Growth	Large Growth	10.06%	+52	-1.48%	2.09%	7.54%	12.92%	5	-2.62%
KIE	streetTracks KBW Insurance	Specialty-Financial	9.31%	+51	-2.51%	-0.85%	3.56%	9.46%	2	-3.55%
SPY	SPDRS	Large Blend	7.98%	+50	-2.26%	0.53%	4.25%	9.27%	3	-3.32%
IWB	Russell 1000 Index	Large Blend	7.95%	+49	-2.69%	0.40%	4.44%	9.54%	3	-3.23%
VTI	Total Market VIPERs	Large Blend	7.81%	+48	-2.87%	0.00%	4.24%	9.44%	3	-3.43%
VNQ	Vanguard REIT Index	Specialty-Real Estate	7.43%	+47	-1.44%	-0.13%	3.90%	7.36%	2	-2.84%
MDY	MidCap SPDRS	Mid-Cap Blend	7.35%	+46	-3.41%	-2.05%	3.83%	10.03%	2	-3.99%
VBK	Vanguard SmallCap Growth	Small Growth	7.33%	+45	-3.26%	-2.44%	3.93%	9.95%	2	-4.98%
TUR	iShares Turkey Investment Index	Diversified Emerging M	6.95%	+44	-1.97%	-2.29%	12.48%	24.40%	8	-5.15%
RSP	Rydex S&P Equal Weight	Large Blend	6.94%	+43	-3.23%	-1.41%	3.11%	8.90%	2	-3.65%
XLV	Health Care Select SPDR	Specialty-Health	6.78%	+42	-0.73%	0.94%	2.01%	5.48%	2	-3.07%
DBO	PowerShares DB Oil Fund	Specialty-Natural Res.	6.72%	+41	-4.70%	-1.32%	4.23%	4.31%	1	-6.52%
VB	Vanguard SmallCap	Small Blend	6.58%	+40	-3.62%	-2.90%	2.89%	9.03%	1	-4.88%
EWW	iShares Mexico Index	Latin America Stock	6.43%	+39	-1.57%	-0.41%	4.98%	11.79%	4	-5.53%
IWS	Russell MidCap Value	Mid-Cap Value	6.33%	+38	-3.91%	-1.97%	2.62%	7.56%	1	-4.15%
DIA	DIA Diamond EFT	Large Value	6.24%	+37	-2.76%	-0.63%	1.13%	5.38%	1	-3.03%
EWY	iShares S. Korea Index	Pacific Asia/excl. Japan	6.14%	+36	-2.37%	-0.66%	4.00%	12.95%	3	-3.34%
XLP	Consumer Staples Select	Consumer Staples	6.11%	+35	0.09%	1.72%	3.73%	3.60%	2	-2.10%
USO	U.S. Oil Fund	Specialty-Natural Res.	6.00%	+34	-4.61%	-1.53%	3.57%	2.70%	0	-6.83%
IWM	Russell 2000	Small Blend	5.98%	+33	-4.18%	-3.94%	1.61%	7.75%	0	-5.78%
ECH	iShares Chile Index	Latin America	5.68%	+32	-2.44%	-2.01%	5.71%	14.92%	4	-4.68%
IYT	Dow Jones Transportation	Mid-Cap Blend	5.01%	+31	-3.11%	-1.07%	-1.65%	3.42%	-1	-3.43%
EWM	iShares Malaysia Index	Pacific Asia/excl. Japan	4.99%	+30	0.76%	0.83%	5.48%	9.18%	4	-1.35%
DVY	DJ Select Dividend Index	Mid-Cap Value	4.86%	+29	-2.26%	-1.03%	1.31%	2.27%	0	-2.81%
PGF	PowerShares Fin. Preferred Portf.	Specialty-Financial	4.42%	+28	-0.95%	0.68%	3.68%	10.11%	3	-1.55%
EWH	iShares Hong Kong Index	Pacific Asia/excl. Japan	4.41%	+27	-4.40%	-3.23%	3.45%	12.35%	2	-5.03%
EWS	iShares Singapore Index	Pacific Asia/excl. Japan	4.33%	+26	-1.24%	-0.47%	6.78%	17.84%	6	-1.92%
XLB	Materials Select Sector	Specialty-Natural Res.	3.41%	+25	-2.61%	-3.29%	-1.26%	7.88%	0	-4.62%
RWX	streetTRACKS DJ Wil Intern. RE	Specialty-Real Estate	3.30%	+24	-3.01%	-0.52%	4.85%	13.45%	4	-3.06%
EWG	iShares Germany Index	Europe Stock	2.65%	+23	-8.62%	-4.76%	3.30%	12.49%	1	-9.16%
GSG	iShares GSCI Commodity Index	Specialty-Natural Res.	2.55%	+22	-4.00%	-1.23%	3.63%	4.73%	1	-5.13%
IOO	S&P Global 100	World Stock	2.54%	+21	-5.19%	-3.24%	0.08%	4.68%	-1	-5.59%
VVO	Vanguard Emerging Mkts	Diversified Emerg. Mkts	2.17%	+20	-4.25%	-3.88%	2.11%	11.47%	1	-5.61%

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EPP	iShares Pacific ex. Japan	Pacific Asia/excl. Japan	2.15%	+19	-2.69%	-1.15%	2.14%	10.43%	2	-4.30%
TLT	iShares Lehman 20+ Treas. Bd	Long Government	1.94%	+18	4.86%	0.22%	-0.14%	-3.64%	0	-5.68%
ILF	iShares S&P 40 Latin America	Latin America Stock	1.76%	+17	-5.48%	-5.28%	-1.12%	7.82%	-1	-7.19%
EWT	iShares Taiwan Index	Pacific Asia/excl. Japan	1.47%	+16	-3.32%	-1.72%	5.22%	11.86%	3	-5.21%
EWU	iShares United Kingdom Index	Europe Stock	1.41%	+15	-5.31%	-4.67%	0.66%	3.59%	-1	-5.79%
FXI	iShares China 25 Index	Pacific Asia/excl. Japan	1.32%	+14	-3.46%	-7.05%	-3.16%	7.28%	-2	-7.58%
JNK	Barclays Cap. High Yield Bond	High Yield Bond	1.32%	+13	-1.26%	-0.96%	0.26%	1.61%	0	-2.54%
EZA	iShares South Africa Index	N/A	1.25%	+12	-5.87%	-2.72%	0.29%	7.06%	0	-8.23%
IYM	Dow Jones US Basic Mat's	Specialty-Natural Res.	1.20%	+11	-3.74%	-4.74%	-1.91%	6.91%	-1	-6.62%
UUP	PowerShares DB US Dollar Bullish	World Bond	1.11%	+10	-0.09%	0.14%	-0.98%	-1.38%	-1	-2.59%
EWA	iShares Australia Index	Foreign Large Blend	1.03%	+9	-1.99%	-0.17%	0.92%	8.03%	2	-7.84%
EWJ	iShares Japan Index	Japan Stock	1.00%	+8	-3.67%	-2.51%	2.86%	6.70%	1	-4.61%
VPL	Vanguard Pacific ETF	Japan Stock	0.64%	+7	-3.09%	-1.85%	2.53%	8.07%	1	-4.67%
IYZ	Down Jones US Telecom	Specialty-Commun.	0.64%	+6	-4.28%	-3.56%	0.37%	3.19%	-1	-4.96%
EFA	MSCI EAFE iShares Index Fd	Foreign Large Blend	0.53%	+5	-5.71%	-4.00%	0.85%	5.67%	-1	-6.20%
FXC	CurrencyShares Canadian Dollar	World Bond	0.52%	+4	-0.65%	-0.26%	1.49%	2.04%	1	-1.26%
DBC	DB Commodity Index	Specialty-Natural Res.	0.37%	+3	-4.19%	-1.22%	3.39%	5.59%	1	-4.84%
EWZ	iShares Brazil Index	Latin America Stock	0.32%	+2	-7.49%	-9.06%	-3.92%	8.94%	-3	-11.25%
XLU	Utilities Select Sector	Specialty-Utilities	0.12%	+1	-1.29%	-2.03%	-0.89%	-4.56%	-2	-5.17%
VEU	Vanguard FTSE All-Word ex-US	Foreign Large Blend	-0.09%	-1	-5.36%	-4.12%	1.19%	7.29%	0	-6.42%
PRPFX	Permanent Portfolio	Conservative Allocation	-0.10%	-2	-1.45%	-2.00%	0.44%	4.36%	0	-3.57%
FXB	CurrencyShares British Pound	World Bond	-0.13%	-3	0.04%	0.03%	1.73%	1.91%	1	-1.87%
FXA	CurrencyShares Australian Dollar	World Bond	-0.15%	-4	-2.02%	-3.27%	-1.18%	1.20%	-1	-3.94%
IDX	MarketVectors Indonesia	Pacific Asia/excl. Japan	-0.29%	-5	-0.30%	-1.40%	-3.03%	3.47%	0	-6.11%
IEV	S&P Europe 350 Index	Europe Stock	-0.61%	-6	-7.92%	-5.62%	-0.71%	4.00%	-3	-8.35%
EEB	Guggenheim BRIC	Diversified Emerging M	-0.66%	-7	-5.30%	-6.65%	-1.05%	10.13%	-1	-7.79%
VEA	Vanguard Europe Pacific	Foreign Large Blend	-0.69%	-8	-5.84%	-4.08%	0.97%	5.81%	-1	-7.85%
XLE	Energy Select Sector	Specialty-Natural Res.	-1.18%	-9	-8.16%	-8.24%	-3.73%	-0.59%	-5	-9.95%
SLX	Mkt Vector Steel ETF	Specialty-Natural Res.	-1.19%	-10	-6.26%	-5.53%	-4.42%	9.30%	-2	-10.78%
RSX	Market Vectors Russia	Foreign Large Blend	-1.28%	-11	-7.61%	-5.46%	4.15%	13.06%	1	-10.46%
VDE	Vanguard Energy VIPERS	Specialty-Natural Res.	-1.30%	-12	-8.11%	-7.94%	-3.26%	-0.30%	-5	-9.58%
XOP	SPDR Oil & Gas Exploration	Specialty-Natural Res.	-1.54%	-13	-12.01%	-11.83%	-0.82%	1.33%	-6	-13.01%
EWC	iShares Canada Index	Foreign Large Value	-1.57%	-14	-4.46%	-3.31%	-1.12%	3.20%	-1	-6.41%
VGK	Vanguard European	Europe Stock	-2.34%	-15	-7.93%	-5.54%	-0.35%	4.51%	-2	-11.12%
GLD	streetTRACKS Gold Shares	Specialty-Precious Meta	-2.70%	-16	-0.28%	-3.88%	-0.73%	5.84%	0	-8.08%
IEO	iShares DJ Oil & Gas Expl.&Prod.	Specialty-Natural Res.	-2.71%	-17	-11.58%	-12.68%	-1.88%	0.86%	-6	-13.39%
FXE	CurrencyShares Euro Trust	World Bond	-3.27%	-18	-0.71%	-0.66%	1.05%	0.95%	0	-8.01%
FXF	CurrencyShares Swiss Franc	World Bond	-3.62%	-19	-0.45%	-0.20%	1.48%	2.01%	1	-6.64%
EZU	European Monetary Union Index	Europe Stock	-3.62%	-20	-10.56%	-7.65%	-1.96%	3.72%	-4	-12.64%
FXY	CurrencyShares Japanese Yes	World Bond	-3.63%	-21	2.89%	-1.91%	-5.08%	-5.10%	-2	-6.68%
IGE	Goldman Sachs Natural Res.	Specialty-Natural Res.	-4.01%	-22	-8.48%	-9.53%	-4.61%	-0.76%	-6	-11.42%
BRF	Market Vectors Brazil Small-Cap	Diversified Emerging M	-4.29%	-23	-5.01%	-8.33%	3.06%	16.66%	2	-12.33%
IEZ	iShares DJ Oil Equipm.&Service	Specialty-Natural Res.	-4.73%	-24	-10.40%	-11.16%	-5.80%	-0.46%	-7	-13.49%

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SLV	iShares Silver Trust	Specialty-Precious Meta	-7.89%	-25	-3.29%	-5.33%	-2.21%	13.53%	1	-14.74%
DBA	PowerShares DB Agriculture Fd	Specialty-Natural Res.	-8.10%	-26	-3.88%	-5.07%	-4.38%	-4.71%	-5	-11.31%
XME	SPDR Metals & Mining	Specialty-Natural Res.	-9.24%	-27	-5.40%	-9.09%	-9.11%	-1.59%	-6	-18.29%
SH	Short S&P 500 ProShares ETF	Bear Market	-10.09%	-28	2.20%	-1.32%	-4.93%	-9.30%	-3	-17.12%
GDX	Mkt Vector Gold Miners	Specialty-Precious Meta	-15.28%	-29	-4.87%	-12.28%	-9.02%	-7.68%	-8	-24.96%
EWP	iShares Spain Index	Europe Stock	-19.08%	-30	-15.05%	-17.28%	-14.94%	-13.64%	-15	-30.77%
PPH	Pharmaceuticals HOLDRs	Specialty-Health	-39.15%	-31	-1.34%	1.05%	-48.86%	-48.43%	-24	-49.28%
UNG	U.S. Natural Gas Fund	Specialty-Natural Res.	-49.31%	-32	-18.76%	-33.42%	-26.62%	-42.18%	-30	-58.55%
RTH	Retail HOLDRs	Large Blend	-55.84%	-33	-0.34%	3.07%	-64.52%	0.00%	-15	-65.32%
OIH	Oil Services HOLDRs	Specialty-Natural Res.	-62.87%	-34	-10.52%	-10.05%	-68.04%	-65.86%	-39	-70.76%