

# High Volume ETF Cutline Report: As of 5/18/2012

Ticker	ETF Name	Orientation	%M/A		4 wk	8 wk	12 wk	YTD	M-Index	DD%
IBB	Nasdaq Biotechnology	Specialty-Health	10.88%	+22	-1.29%	-1.21%	0.79%	15.33%	3	-4.77%
TLT	iShares Lehman 20+ Treas. Bd	Long Government	6.39%	+21	6.09%	9.71%	5.70%	2.43%	6	0.00%
XRT	SPDR Retail	Consumer Discretionary	4.61%	+20	-6.19%	-7.18%	-2.06%	8.83%	-2	-8.98%
THD	iShares Thailand	Diversified Emerging Mk	4.49%	+19	-7.19%	-7.32%	-5.34%	12.74%	-2	-10.64%
XLP	Consumer Staples Select	Consumer Staples	4.19%	+18	-2.30%	-0.71%	1.39%	3.27%	0	-2.42%
VNQ	Vanguard REIT Index	Specialty-Real Estate	3.77%	+17	-4.53%	-2.95%	-0.97%	5.34%	-1	-7.68%
XLV	Health Care Select SPDR	Specialty-Health	3.69%	+16	-3.27%	-1.61%	-0.30%	4.01%	0	-4.43%
XLY	Consumer Discretionary Sec.	Consumer Discretionary	3.61%	+15	-5.80%	-5.87%	-1.89%	7.77%	-1	-8.90%
KIE	streetTracks KBW Insurance	Specialty-Financial	2.77%	+14	-5.42%	-5.83%	-5.05%	4.54%	-3	-8.17%
KBE	streetTracks KBW Bank ETF	Specialty-Financial	2.27%	+13	-7.66%	-11.40%	-3.85%	7.01%	-4	-13.18%
XLU	Utilities Select Sector	Specialty-Utilities	2.21%	+12	1.17%	2.37%	1.00%	-1.50%	1	-2.13%
UUP	PowerShares DB US Dollar Bullish	World Bond	1.91%	+11	2.42%	2.00%	2.98%	-0.04%	2	-1.27%
QQQ	Nasdaq 100 Trust Shares	Large Growth	1.85%	+10	-7.37%	-9.11%	-4.82%	8.97%	-3	-10.86%
DVY	DJ Select Dividend Index	Mid-Cap Value	1.45%	+9	-3.50%	-3.59%	-3.02%	0.39%	-2	-5.12%
VUG	Vanguard Growth	Large Growth	1.15%	+8	-6.64%	-7.73%	-5.46%	5.41%	-4	-9.10%
IYF	Dow Jones US Financial Sector	Specialty-Financial	0.97%	+7	-8.45%	-10.92%	-5.19%	6.03%	-5	-11.80%
SPY	SPDRS	Large Blend	0.81%	+6	-5.95%	-7.30%	-5.20%	3.37%	-4	-8.54%
DIA	DIA Diamond EFT	Large Value	0.74%	+5	-4.43%	-5.57%	-4.87%	1.21%	-3	-6.96%
IWB	Russell 1000 Index	Large Blend	0.69%	+4	-6.04%	-7.26%	-5.51%	3.50%	-4	-8.57%
VTI	Total Market VIPERs	Large Blend	0.45%	+3	-6.21%	-7.90%	-5.95%	3.28%	-4	-8.87%
FXB	CurrencyShares British Pound	World Bond	0.01%	+2	-1.84%	-0.32%	-0.51%	1.78%	0	-2.64%
XLF	Financial Select Sector	Specialty-Financial	0.01%	+1	-9.29%	-12.46%	-6.13%	5.92%	-5	-13.83%
PGF	PowerShares Fin. Preferred Portf.	Specialty-Financial	-0.28%	-1	-3.35%	-5.02%	-4.11%	5.58%	-2	-5.60%
MDY	MidCap SPDRS	Mid-Cap Blend	-0.39%	-2	-7.16%	-8.54%	-8.06%	3.28%	-5	-9.88%
IWS	Russell MidCap Value	Mid-Cap Value	-0.80%	-3	-6.56%	-8.18%	-7.45%	1.38%	-5	-9.65%
FXV	CurrencyShares Japanese Yes	World Bond	-0.83%	-4	3.10%	4.16%	2.34%	-2.81%	2	-4.43%
JNK	Barclays Cap. High Yield Bond	High Yield Bond	-1.00%	-5	-2.72%	-3.02%	-4.35%	-0.60%	-3	-4.66%
VBK	Vanguard SmallCap Growth	Small Growth	-1.09%	-6	-7.54%	-9.67%	-9.41%	2.42%	-6	-11.48%
RSP	Rydex S&P Equal Weight	Large Blend	-1.15%	-7	-7.28%	-8.84%	-7.85%	1.75%	-6	-9.98%
VB	Vanguard SmallCap	Small Blend	-1.20%	-8	-7.30%	-9.29%	-8.98%	2.08%	-6	-10.94%
FXC	CurrencyShares Canadian Dollar	World Bond	-1.35%	-9	-2.78%	-2.19%	-2.07%	-0.20%	-2	-3.92%
IWM	Russell 2000	Small Blend	-1.43%	-10	-6.98%	-9.77%	-9.73%	1.07%	-6	-11.62%
IYT	Dow Jones Transportation	Mid-Cap Blend	-1.66%	-11	-6.52%	-6.35%	-4.78%	-2.46%	-5	-8.92%
RWX	streetTRACKS DJ Wil Intern. RE	Specialty-Real Estate	-1.68%	-12	-7.42%	-6.02%	-6.35%	7.48%	-3	-8.90%
EWM	iShares Malaysia Index	Pacific Asia/excl. Japan	-2.14%	-13	-6.73%	-6.15%	-6.60%	1.42%	-5	-8.36%
TUR	iShares Turkey Investment Index	Diversified Emerging Mk	-2.20%	-14	-8.11%	-8.77%	-8.35%	13.98%	-3	-13.10%
IYZ	Dow Jones US Telecom	Specialty-Commun.	-2.50%	-15	-3.29%	-7.32%	-7.36%	-0.52%	-5	-8.38%
EWW	iShares Mexico Index	Latin America Stock	-3.14%	-16	-10.10%	-9.82%	-7.92%	2.14%	-6	-13.69%
SH	Short S&P 500 ProShares ETF	Bear Market	-3.23%	-17	6.04%	7.13%	4.32%	-4.48%	3	-12.71%
IOO	S&P Global 100	World Stock	-3.55%	-18	-7.71%	-9.84%	-9.42%	-1.43%	-7	-11.10%

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PRPFX	Permanent Portfolio	Conservative Allocation	-3.58%	-19	-4.26%	-4.87%	-6.98%	0.35%	-4	-7.28%
EWS	iShares Singapore Index	Pacific Asia/excl. Japan	-3.59%	-20	-9.25%	-8.39%	-8.75%	7.95%	-5	-10.98%
FXF	CurrencyShares Swiss Franc	World Bond	-3.64%	-21	-3.28%	-3.44%	-4.94%	-0.21%	-3	-8.67%
EWH	iShares Hong Kong Index	Pacific Asia/excl. Japan	-4.14%	-22	-9.87%	-9.41%	-11.77%	2.71%	-7	-13.17%
EWG	iShares Germany Index	Europe Stock	-4.26%	-23	-10.49%	-14.30%	-13.93%	3.85%	-9	-16.13%
FXE	CurrencyShares Euro Trust	World Bond	-4.34%	-24	-3.31%	-3.75%	-5.18%	-1.40%	-3	-10.16%
FXA	CurrencyShares Australian Dollar	World Bond	-4.93%	-25	-5.36%	-6.34%	-8.23%	-4.18%	-6	-9.05%
EZA	iShares South Africa Index	N/A	-5.05%	-26	-9.09%	-9.12%	-11.62%	0.26%	-7	-14.06%
ECH	iShares Chile Index	Latin America	-5.13%	-27	-11.57%	-11.99%	-12.23%	2.84%	-8	-14.69%
EWU	iShares United Kingdom Index	Europe Stock	-5.40%	-28	-10.11%	-10.11%	-11.38%	-3.22%	-9	-11.98%
EWT	iShares Taiwan Index	Pacific Asia/excl. Japan	-5.70%	-29	-6.10%	-11.24%	-10.11%	2.39%	-6	-13.23%
GLD	streetTRACKS Gold Shares	Specialty-Precious Meta	-5.98%	-30	-3.15%	-4.34%	-10.28%	1.67%	-4	-11.69%
GSG	iShares GSCI Commodity Index	Specialty-Natural Res.	-5.99%	-31	-8.04%	-11.47%	-13.10%	-4.30%	-9	-13.31%
DBC	DB Commodity Index	Specialty-Natural Res.	-6.05%	-32	-6.35%	-9.91%	-11.52%	-2.16%	-7	-11.82%
XLB	Materials Select Sector	Specialty-Natural Res.	-6.08%	-33	-10.15%	-11.22%	-12.73%	-2.15%	-9	-13.49%
EWJ	iShares Japan Index	Japan Stock	-6.70%	-34	-8.73%	-11.01%	-11.72%	-2.41%	-8	-12.76%
EFA	MSCI EAFE iShares Index Fd	Foreign Large Blend	-6.79%	-35	-9.95%	-12.14%	-12.73%	-2.83%	-9	-13.75%
EPP	iShares Pacific ex. Japan	Pacific Asia/excl. Japan	-6.93%	-36	-10.93%	-9.92%	-11.90%	0.10%	-8	-13.25%
EWY	iShares S. Korea Index	Pacific Asia/excl. Japan	-6.98%	-37	-11.92%	-13.36%	-13.17%	-1.57%	-10	-15.77%
IEV	S&P Europe 350 Index	Europe Stock	-7.01%	-38	-10.03%	-13.10%	-13.72%	-3.55%	-10	-15.01%
DBO	PowerShares DB Oil Fund	Specialty-Natural Res.	-7.06%	-39	-12.85%	-15.72%	-18.10%	-8.61%	-14	-18.10%
DBA	PowerShares DB Agriculture Fd	Specialty-Natural Res.	-7.16%	-40	-0.44%	-4.30%	-6.57%	-6.02%	-4	-12.54%
VPL	Vanguard Pacific ETF	Japan Stock	-7.18%	-41	-9.44%	-10.39%	-11.43%	-1.28%	-8	-12.92%
USO	U.S. Oil Fund	Specialty-Natural Res.	-7.43%	-42	-12.54%	-15.29%	-18.00%	-9.60%	-14	-18.00%
XLE	Energy Select Sector	Specialty-Natural Res.	-7.51%	-43	-7.27%	-11.48%	-16.19%	-7.48%	-11	-16.19%
VEA	Vanguard Europe Pacific	Foreign Large Blend	-7.85%	-44	-10.15%	-12.38%	-13.15%	-2.94%	-10	-15.47%
VEU	Vanguard FTSE All-Word ex-US	Foreign Large Blend	-7.95%	-45	-10.30%	-12.35%	-13.62%	-2.30%	-10	-14.78%
VDE	Vanguard Energy VIPERS	Specialty-Natural Res.	-7.96%	-46	-7.73%	-12.26%	-16.21%	-7.61%	-11	-16.21%
IDX	MarketVectors Indonesia	Pacific Asia/excl. Japan	-8.27%	-47	-10.15%	-8.62%	-6.74%	-6.21%	-8	-14.90%
VGK	Vanguard European	Europe Stock	-8.33%	-48	-10.07%	-13.18%	-13.78%	-3.19%	-10	-17.67%
VWO	Vanguard Emerging Mkts	Diversified Emerg. Mkts	-8.45%	-49	-11.81%	-12.97%	-15.30%	-1.26%	-10	-16.39%
EWA	iShares Australia Index	Foreign Large Blend	-8.53%	-50	-11.69%	-10.13%	-12.25%	-2.71%	-9	-17.00%
EWC	iShares Canada Index	Foreign Large Value	-8.75%	-51	-10.03%	-11.46%	-13.08%	-5.53%	-10	-14.32%
IYM	Dow Jones US Basic Mat's	Specialty-Natural Res.	-9.07%	-52	-12.00%	-13.27%	-15.51%	-4.77%	-11	-16.82%
FXI	iShares China 25 Index	Pacific Asia/excl. Japan	-9.65%	-53	-13.08%	-10.54%	-17.75%	-5.30%	-12	-18.42%
EZU	European Monetary Union Index	Europe Stock	-9.74%	-54	-9.44%	-16.42%	-16.70%	-4.80%	-12	-19.82%
ILF	iShares S&P 40 Latin America	Latin America Stock	-11.57%	-55	-14.12%	-17.08%	-18.28%	-7.00%	-14	-19.95%
XOP	SPDR Oil & Gas Exploration	Specialty-Natural Res.	-11.88%	-56	-10.29%	-19.60%	-22.95%	-10.25%	-16	-22.95%
IGE	Goldman Sachs Natural Res.	Specialty-Natural Res.	-11.97%	-57	-9.68%	-14.86%	-19.98%	-10.35%	-14	-19.98%
IEO	iShares DJ Oil & Gas Expl.&Prod.	Specialty-Natural Res.	-12.28%	-58	-9.23%	-17.95%	-22.83%	-10.13%	-15	-22.83%
IEZ	iShares DJ Oil Equipm.&Service	Specialty-Natural Res.	-12.83%	-59	-10.93%	-15.67%	-22.55%	-10.88%	-15	-22.55%
SLV	iShares Silver Trust	Specialty-Precious Meta	-12.94%	-60	-9.63%	-11.02%	-19.12%	3.27%	-9	-22.44%
EEB	Guggenheim BRIC	Diversified Emerging M	-13.86%	-61	-14.85%	-17.44%	-20.47%	-6.13%	-15	-21.40%
EWZ	iShares Brazil Index	Latin America Stock	-16.00%	-62	-17.04%	-21.71%	-25.63%	-10.16%	-19	-26.81%

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BRF	Market Vectors Brazil Small-Cap	Diversified Emerging Mk	-16.55%	-63	-15.34%	-18.35%	-22.40%	-0.93%	-14	-25.56%
SLX	Mkt Vector Steel ETF	Specialty-Natural Res.	-17.82%	-64	-18.42%	-21.13%	-24.22%	-11.42%	-19	-27.70%
RSX	Market Vectors Russia	Foreign Large Blend	-18.38%	-65	-20.44%	-23.01%	-27.25%	-9.46%	-20	-28.29%
XME	SPDR Metals & Mining	Specialty-Natural Res.	-21.79%	-66	-16.06%	-19.88%	-25.93%	-18.40%	-20	-32.24%
GDX	Mkt Vector Gold Miners	Specialty-Precious Meta	-23.22%	-67	-9.76%	-16.38%	-26.28%	-19.11%	-18	-34.25%
EWP	iShares Spain Index	Europe Stock	-23.93%	-68	-8.94%	-22.28%	-25.85%	-22.56%	-20	-37.92%
UNG	U.S. Natural Gas Fund	Specialty-Natural Res.	-26.18%	-69	34.93%	8.97%	-8.95%	-24.81%	3	-46.09%
PPH	Pharmaceuticals HOLDRs	Specialty-Health	-36.45%	-70	-4.44%	-3.33%	-0.78%	-49.35%	-14	-50.18%
RTH	Retail HOLDRs	Large Blend	-53.14%	-71	-4.34%	-3.93%	1.14%	0.00%	-2	-66.32%
OIH	Oil Services HOLDRs	Specialty-Natural Res.	-61.59%	-72	-10.38%	-14.81%	-20.61%	-69.11%	-29	-73.54%