

High Volume ETF Cutline Report: As of 5/31/2013

Ticker	ETF Name	Orientation	%M/A		4 wk	8 wk	12 wk	YTD	M-Index	DD%
IBB	Nasdaq Biotechnology	Specialty-Health	19.34%	+58	1.63%	12.25%	15.32%	30.81%	15	-3.62%
XRT	SPDR Retail	Consumer Discretionary	15.87%	+57	4.09%	10.73%	11.62%	24.32%	13	-1.39%
XLF	Financial Select Sector	Specialty-Financial	15.29%	+56	5.25%	10.04%	8.83%	21.05%	11	-1.64%
KIE	streetTracks KBW Insurance	Specialty-Financial	13.79%	+55	1.11%	5.49%	6.47%	22.68%	9	-2.26%
IYF	Dow Jones US Financial Sector	Specialty-Financial	13.52%	+54	3.67%	8.06%	7.31%	19.69%	10	-1.85%
KBE	streetTracks KBW Bank ETF	Specialty-Financial	12.48%	+53	6.74%	8.13%	5.55%	18.93%	10	-1.32%
IYT	Dow Jones Transportation	Mid-Cap Blend	12.07%	+52	1.28%	4.72%	2.50%	19.13%	7	-3.87%
XLY	Consumer Discretionary Sec.	Consumer Discretionary	11.96%	+51	1.04%	6.71%	6.65%	18.30%	8	-2.69%
XLV	Health Care Select SPDR	Specialty-Health	11.84%	+50	0.92%	3.66%	8.02%	20.64%	8	-3.04%
VBK	Vanguard SmallCap Growth	Small Growth	11.24%	+49	3.41%	7.33%	4.89%	16.71%	8	-1.76%
RTH	Retail HOLDRs	Large Blend	11.09%	+48	1.62%	6.25%	8.83%	18.69%	9	-2.02%
VB	Vanguard SmallCap	Small Blend	11.09%	+47	2.82%	6.57%	5.33%	17.07%	8	-2.01%
RSP	Rydex S&P Equal Weight	Large Blend	11.01%	+46	1.48%	6.01%	5.52%	16.80%	7	-2.63%
IWM	Russell 2000	Small Blend	10.87%	+45	3.21%	6.62%	4.34%	15.99%	8	-1.46%
MDY	MidCap SPDRS	Mid-Cap Blend	10.65%	+44	1.76%	5.41%	4.63%	16.13%	7	-2.48%
IWS	Russell MidCap Value	Mid-Cap Value	10.60%	+43	0.95%	4.65%	4.04%	16.92%	7	-2.91%
IEO	iShares DJ Oil & Gas Expl.&Prod.	Specialty-Natural Res.	10.31%	+42	3.64%	5.65%	2.51%	17.45%	7	-2.80%
VTI	Total Market VIPERs	Large Blend	9.33%	+41	1.48%	5.43%	4.98%	14.98%	7	-2.25%
SPY	SPDRS	Large Blend	9.07%	+40	1.32%	5.33%	5.15%	14.77%	7	-2.23%
DIA	DIA Diamond EFT	Large Value	9.05%	+39	1.11%	3.98%	5.11%	15.71%	6	-1.81%
IWB	Russell 1000 Index	Large Blend	8.68%	+38	0.81%	4.77%	4.47%	14.24%	6	-2.76%
PPH	Pharmaceuticals HOLDRs	Specialty-Health	8.40%	+37	0.80%	3.67%	6.38%	16.66%	7	-3.20%
QQQ	Nasdaq 100 Trust Shares	Large Growth	7.91%	+36	1.57%	7.94%	6.51%	12.47%	7	-1.41%
EWJ	iShares Japan Index	Japan Stock	7.62%	+35	-7.98%	-1.00%	3.63%	11.18%	1	-11.58%
VUG	Vanguard Growth	Large Growth	7.49%	+34	0.24%	4.68%	4.16%	12.52%	5	-2.80%
EWG	iShares Germany Index	Europe Stock	7.44%	+33	0.93%	7.26%	3.24%	5.87%	4	-1.40%
IOO	S&P Global 100	World Stock	7.22%	+32	-0.20%	4.62%	4.03%	10.49%	5	-2.60%
DVY	DJ Select Dividend Index	Mid-Cap Value	7.02%	+31	-1.64%	2.21%	4.28%	12.91%	4	-3.54%
XLP	Consumer Staples Select	Consumer Staples	6.79%	+30	-2.86%	0.93%	3.73%	14.76%	4	-4.96%
XLE	Energy Select Sector	Specialty-Natural Res.	6.60%	+29	1.30%	4.14%	1.92%	12.71%	5	-3.34%
EWM	iShares Malaysia Index	Pacific Asia/excl. Japan	6.59%	+28	2.30%	4.10%	8.54%	5.82%	5	-4.70%
EZU	European Monetary Union Index	Europe Stock	6.44%	+27	-0.06%	7.30%	2.76%	4.54%	4	-2.07%
XOP	SPDR Oil & Gas Exploration	Specialty-Natural Res.	5.96%	+26	2.83%	3.53%	-0.35%	11.61%	4	-3.61%
IEZ	iShares DJ Oil Equipm.&Service	Specialty-Natural Res.	5.88%	+25	-0.52%	4.14%	0.42%	12.96%	4	-5.18%
VDE	Vanguard Energy VIPERS	Specialty-Natural Res.	5.81%	+24	1.09%	3.98%	2.35%	12.31%	5	-3.21%
IEV	S&P Europe 350 Index	Europe Stock	5.70%	+23	-1.00%	5.24%	2.97%	5.75%	3	-2.85%
XLB	Materials Select Sector	Specialty-Natural Res.	5.64%	+22	1.21%	5.25%	1.79%	7.35%	4	-2.42%
SPLV	PowerShares S&P 500 Low Volat.	Large Value	5.52%	+21	-3.97%	-0.74%	2.62%	11.81%	2	-4.80%
VGK	Vanguard European	Europe Stock	5.17%	+20	-1.10%	5.12%	2.29%	5.14%	3	-2.69%
TUR	iShares Turkey Investment Index	Diversified Emerging M	5.06%	+19	-7.88%	-0.46%	-0.67%	3.77%	-1	-10.35%
IYZ	Down Jones US Telecom	Specialty-Commun.	4.98%	+18	-1.47%	5.86%	8.00%	7.96%	5	-4.69%

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EFA	MSCI EAFE iShares Index Fd	Foreign Large Blend	4.79%	+17	-3.96%	2.21%	1.18%	5.72%	1	-5.45%
OIH	Oil Services HOLDRs	Specialty-Natural Res.	4.68%	+16	-0.80%	3.84%	0.79%	11.91%	4	-5.32%
VEA	Vanguard Europe Pacific	Foreign Large Blend	4.53%	+15	-3.70%	2.28%	0.90%	5.56%	1	-5.30%
EWU	iShares United Kingdom Index	Europe Stock	3.93%	+14	-1.52%	3.76%	3.87%	4.63%	3	-3.35%
IYM	Dow Jones US Basic Mat's	Specialty-Natural Res.	3.60%	+13	2.27%	5.69%	0.74%	3.78%	3	-2.28%
VNQ	Vanguard REIT Index	Specialty-Real Estate	3.26%	+12	-6.21%	-1.89%	1.16%	7.57%	0	-9.43%
VPL	Vanguard Pacific ETF	Japan Stock	3.23%	+11	-8.02%	-2.22%	-1.59%	5.75%	-2	-9.32%
UNG	U.S. Natural Gas Fund	Specialty-Natural Res.	2.67%	+10	-2.87%	-5.12%	6.50%	12.75%	3	-96.30%
IDX	MarketVectors Indonesia	Pacific Asia/excl. Japan	2.57%	+9	-4.25%	-2.12%	-5.08%	7.75%	-1	-7.08%
UUP	PowerShares DB US Dollar Bullish	World Bond	2.18%	+8	1.25%	0.67%	0.18%	3.62%	1	-2.16%
VEU	Vanguard FTSE All-Word ex-US	Foreign Large Blend	1.99%	+7	-3.92%	1.35%	-1.17%	1.66%	-1	-5.16%
THD	iShares Thailand	Diversified Emerging M	1.82%	+6	-8.12%	-3.07%	-6.96%	3.60%	-4	-11.04%
IGE	Goldman Sachs Natural Res.	Specialty-Natural Res.	1.82%	+5	1.01%	2.17%	-0.67%	4.95%	2	-5.85%
EWT	iShares Taiwan Index	Pacific Asia/excl. Japan	1.74%	+4	-3.33%	2.79%	-0.37%	0.15%	0	-5.28%
EWP	iShares Spain Index	Europe Stock	1.55%	+3	-4.16%	6.86%	-3.02%	-0.17%	0	-19.99%
XLU	Utilities Select Sector	Specialty-Utilities	1.50%	+2	-7.85%	-4.78%	-0.76%	7.90%	-1	-9.05%
EWH	iShares Hong Kong Index	Pacific Asia/excl. Japan	1.41%	+1	-3.86%	1.29%	-2.91%	1.44%	-1	-6.19%
JNK	Barclays Cap. High Yield Bond	High Yield Bond	-0.49%	-1	-2.78%	-0.71%	-0.76%	-0.32%	-1	-3.24%
PGF	PowerShares Fin. Preferred Portf.	Specialty-Financial	-0.58%	-2	-1.92%	-0.70%	-0.92%	0.55%	-1	-2.39%
FXE	CurrencyShares Euro Trust	World Bond	-0.59%	-3	-0.93%	-0.16%	-0.10%	-1.66%	-1	-8.98%
EWS	iShares Singapore Index	Pacific Asia/excl. Japan	-1.15%	-4	-6.37%	-2.59%	-1.60%	-1.17%	-3	-7.90%
RWX	streetTRACKS DJ Wil Intern. RE	Specialty-Real Estate	-1.84%	-5	-11.84%	-7.05%	-3.18%	-0.56%	-6	-11.84%
EWC	iShares Canada Index	Foreign Large Value	-2.07%	-6	-1.00%	0.73%	-2.29%	-2.36%	-1	-5.65%
EWW	iShares Mexico Index	Latin America Stock	-2.26%	-7	-6.94%	-7.44%	-6.27%	-3.11%	-6	-10.91%
DBO	PowerShares DB Oil Fund	Specialty-Natural Res.	-2.29%	-8	-4.16%	-2.05%	-1.40%	-2.24%	-2	-20.45%
FXF	CurrencyShares Swiss Franc	World Bond	-2.45%	-9	-2.22%	-2.55%	-0.62%	-4.50%	-2	-10.64%
USO	U.S. Oil Fund	Specialty-Natural Res.	-2.53%	-10	-4.12%	-2.04%	-1.30%	-2.25%	-2	-22.38%
EWY	iShares S. Korea Index	Pacific Asia/excl. Japan	-2.59%	-11	-1.72%	3.39%	-5.66%	-9.01%	-3	-11.28%
EPP	iShares Pacific ex. Japan	Pacific Asia/excl. Japan	-2.85%	-12	-10.08%	-5.01%	-8.05%	-1.80%	-6	-10.29%
FXC	CurrencyShares Canadian Dollar	World Bond	-3.32%	-13	-2.80%	-1.98%	-0.77%	-4.29%	-2	-6.62%
FXB	CurrencyShares British Pound	World Bond	-3.37%	-14	-2.37%	-0.94%	1.80%	-6.59%	-2	-6.82%
VWO	Vanguard Emerging Mkts	Diversified Emerg. Mkts	-3.48%	-15	-5.66%	-1.05%	-6.53%	-6.76%	-5	-8.65%
PRPFX	Permanent Portfolio	Conservative Allocation	-3.49%	-16	-2.20%	-3.17%	-3.37%	-3.25%	-3	-6.29%
FXI	iShares China 25 Index	Pacific Asia/excl. Japan	-4.53%	-17	-4.51%	1.04%	-7.86%	-10.98%	-6	-13.95%
EWA	iShares Australia Index	Foreign Large Blend	-4.78%	-18	-12.76%	-7.61%	-11.01%	-2.90%	-9	-13.13%
TLT	iShares Lehman 20+ Treas. Bd	Long Government	-5.05%	-19	-5.33%	-6.83%	-0.26%	-5.55%	-4	-13.40%
EEB	Guggenheim BRIC	Diversified Emerging M	-5.39%	-20	-4.28%	-1.48%	-7.62%	-7.41%	-5	-20.35%
GSG	iShares GSCI Commodity Index	Specialty-Natural Res.	-5.81%	-21	-2.22%	-2.47%	-5.32%	-6.04%	-4	-15.43%
DBC	DB Commodity Index	Specialty-Natural Res.	-6.05%	-22	-2.12%	-3.04%	-4.93%	-6.91%	-4	-13.16%
ILF	iShares S&P 40 Latin America	Latin America Stock	-6.48%	-23	-7.03%	-5.79%	-9.82%	-7.64%	-8	-18.17%
EWZ	iShares Brazil Index	Latin America Stock	-6.86%	-24	-7.15%	-5.92%	-11.73%	-9.03%	-8	-27.73%
FXA	CurrencyShares Australian Dollar	World Bond	-7.19%	-25	-7.14%	-7.83%	-6.42%	-7.96%	-7	-11.32%
DBA	PowerShares DB Agriculture Fd	Specialty-Natural Res.	-7.44%	-26	-2.78%	-0.97%	-2.86%	-8.80%	-4	-17.85%

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ECH	iShares Chile Index	Latin America	-9.27%	-27	-9.74%	-8.75%	-13.99%	-9.49%	-10	-17.65%
SH	Short S&P 500 ProShares ETF	Bear Market	-9.77%	-28	-1.38%	-5.30%	-5.67%	-13.90%	-7	-33.76%
EZA	iShares South Africa Index	N/A	-10.14%	-29	-10.25%	-5.62%	-11.19%	-17.66%	-11	-17.77%
SLX	Mkt Vector Steel ETF	Specialty-Natural Res.	-10.65%	-30	-5.31%	-3.19%	-12.31%	-17.17%	-9	-30.75%
XME	SPDR Metals & Mining	Specialty-Natural Res.	-10.66%	-31	0.59%	-0.87%	-9.15%	-16.59%	-7	-36.18%
BRF	Market Vectors Brazil Small-Cap	Diversified Emerging M	-10.86%	-32	-8.25%	-9.21%	-16.49%	-14.43%	-12	-24.77%
RSX	Market Vectors Russia	Foreign Large Blend	-11.36%	-33	-7.26%	-6.12%	-14.18%	-15.38%	-11	-24.81%
FXY	CurrencyShares Japanese Yes	World Bond	-12.19%	-34	-1.47%	-2.71%	-4.50%	-13.78%	-6	-25.08%
GLD	streetTRACKS Gold Shares	Specialty-Precious Meta	-14.96%	-35	-5.75%	-12.36%	-12.30%	-17.34%	-12	-23.47%
SLV	iShares Silver Trust	Specialty-Precious Meta	-25.62%	-36	-7.90%	-18.69%	-23.39%	-26.92%	-19	-40.13%
GDX	Mkt Vector Gold Miners	Specialty-Precious Meta	-29.91%	-37	-0.61%	-15.88%	-20.48%	-36.39%	-18	-53.38%