

High Volume ETFs Cutline Report: as of 7/5/2013

| Ticker | ETF Name | Orientation | %M/A | | 4 wk | 8 wk | 12 wk | YTD | M-Index | DD% |
|--------|----------------------------------|--------------------------|--------|-----|--------|--------|--------|--------|---------|---------|
| IBB | Nasdaq Biotechnology | Specialty-Health | 17.88% | +42 | 1.69% | 1.22% | 7.66% | 32.79% | 11 | -2.16% |
| KBE | streetTracks KBW Bank ETF | Specialty-Financial | 16.71% | +41 | 6.40% | 10.10% | 13.07% | 26.31% | 14 | 0.00% |
| XRT | SPDR Retail | Consumer Discretionary | 14.41% | +40 | 0.36% | 2.80% | 7.63% | 25.93% | 9 | -0.25% |
| XLY | Consumer Discretionary Sec. | Consumer Discretionary | 12.61% | +39 | 1.64% | 1.76% | 6.18% | 21.77% | 8 | 0.00% |
| KIE | streetTracks KBW Insurance | Specialty-Financial | 12.46% | +38 | 1.24% | 1.33% | 4.75% | 24.80% | 8 | -0.58% |
| EWJ | iShares Japan Index | Japan Stock | 12.41% | +37 | 5.45% | -1.36% | 2.11% | 18.97% | 6 | -5.38% |
| XLF | Financial Select Sector | Specialty-Financial | 12.09% | +36 | -0.75% | 2.96% | 6.44% | 20.93% | 7 | -1.74% |
| VBK | Vanguard SmallCap Growth | Small Growth | 11.56% | +35 | 2.12% | 3.04% | 7.09% | 19.31% | 8 | 0.00% |
| IYF | Dow Jones US Financial Sector | Specialty-Financial | 11.21% | +34 | -0.12% | 2.20% | 6.06% | 20.20% | 7 | -1.43% |
| RTH | Retail HOLDRs | Large Blend | 11.01% | +33 | 0.86% | 1.75% | 4.74% | 20.88% | 7 | -0.41% |
| IWM | Russell 2000 | Small Blend | 10.90% | +32 | 1.50% | 2.93% | 6.44% | 18.20% | 7 | 0.00% |
| VB | Vanguard SmallCap | Small Blend | 10.87% | +31 | 1.70% | 2.20% | 5.99% | 19.11% | 7 | -0.30% |
| XLV | Health Care Select SPDR | Specialty-Health | 9.51% | +30 | -0.58% | 0.08% | 0.65% | 20.91% | 5 | -2.82% |
| USO | U.S. Oil Fund | Specialty-Natural Res. | 9.45% | +29 | 7.06% | 7.09% | 12.39% | 9.59% | 9 | -12.97% |
| RSP | Rydex S&P Equal Weight | Large Blend | 8.83% | +28 | -0.61% | -0.29% | 3.40% | 16.84% | 5 | -2.60% |
| MDY | MidCap SPDRS | Mid-Cap Blend | 8.62% | +27 | 0.25% | -0.40% | 3.29% | 16.21% | 5 | -2.41% |
| IYT | Dow Jones Transportation | Mid-Cap Blend | 8.57% | +26 | -1.39% | -1.81% | 2.37% | 18.62% | 4 | -4.28% |
| IWS | Russell MidCap Value | Mid-Cap Value | 7.75% | +25 | -0.88% | -1.30% | 1.76% | 16.24% | 4 | -3.47% |
| VTI | Total Market VIPERs | Large Blend | 7.71% | +24 | -0.65% | -0.02% | 3.11% | 15.00% | 4 | -2.24% |
| DIA | DIA Diamond EFT | Large Value | 7.47% | +23 | -0.85% | -0.01% | 1.75% | 15.65% | 4 | -1.86% |
| IWB | Russell 1000 Index | Large Blend | 7.32% | +22 | -0.89% | -0.34% | 2.63% | 14.52% | 4 | -2.53% |
| SPY | SPDRS | Large Blend | 7.28% | +21 | -1.06% | -0.22% | 2.68% | 14.49% | 4 | -2.46% |
| IEZ | iShares DJ Oil Equipm.&Service | Specialty-Natural Res. | 6.66% | +20 | 0.19% | -0.63% | 3.39% | 14.90% | 4 | -3.55% |
| QQQ | Nasdaq 100 Trust Shares | Large Growth | 6.38% | +19 | -1.13% | -0.67% | 3.75% | 11.41% | 3 | -2.34% |
| OIH | Oil Services HOLDRs | Specialty-Natural Res. | 6.38% | +18 | 0.80% | -0.32% | 4.24% | 14.44% | 5 | -3.18% |
| IEO | iShares DJ Oil & Gas Expl.&Prod. | Specialty-Natural Res. | 6.29% | +17 | -3.32% | 0.03% | 3.11% | 14.94% | 4 | -4.88% |
| VUG | Vanguard Growth | Large Growth | 6.04% | +16 | -0.75% | -1.71% | 1.68% | 12.12% | 3 | -3.14% |
| DVY | DJ Select Dividend Index | Mid-Cap Value | 5.51% | +15 | -0.54% | -1.84% | -0.03% | 12.75% | 3 | -3.67% |
| PPH | Pharmaceuticals HOLDRs | Specialty-Health | 5.43% | +14 | -2.24% | -1.38% | -0.52% | 15.20% | 3 | -4.41% |
| XLP | Consumer Staples Select | Consumer Staples | 5.25% | +13 | -1.60% | -2.75% | -1.67% | 14.70% | 2 | -5.01% |
| VDE | Vanguard Energy VIPERs | Specialty-Natural Res. | 5.07% | +12 | -1.00% | 0.17% | 2.88% | 12.28% | 4 | -3.24% |
| XLE | Energy Select Sector | Specialty-Natural Res. | 4.96% | +11 | -1.66% | -0.39% | 2.51% | 11.96% | 3 | -3.99% |
| SPLV | PowerShares S&P 500 Low Volat. | Large Value | 4.87% | +10 | -0.32% | -2.72% | -2.11% | 12.50% | 2 | -4.21% |
| XOP | SPDR Oil & Gas Exploration | Specialty-Natural Res. | 4.59% | +9 | -2.39% | 0.69% | 2.09% | 10.87% | 3 | -4.25% |
| IYZ | Down Jones US Telecom | Specialty-Commun. | 4.49% | +8 | -0.31% | -3.44% | 0.54% | 7.71% | 1 | -4.91% |
| DBO | PowerShares DB Oil Fund | Specialty-Natural Res. | 3.56% | +7 | 1.51% | 0.90% | 5.92% | 3.43% | 3 | -15.84% |
| UUP | PowerShares DB US Dollar Bullish | World Bond | 3.21% | +6 | 3.34% | 1.33% | 2.51% | 5.00% | 3 | -0.87% |
| VPL | Vanguard Pacific ETF | Japan Stock | 2.59% | +5 | 0.51% | -7.08% | -4.27% | 6.27% | -1 | -8.87% |
| IOO | S&P Global 100 | World Stock | 2.30% | +4 | -4.05% | -4.27% | -1.53% | 6.60% | -1 | -6.04% |
| EWM | iShares Malaysia Index | Pacific Asia/excl. Japan | 1.21% | +3 | -5.43% | -7.15% | -0.39% | 1.26% | -3 | -8.81% |
| XLB | Materials Select Sector | Specialty-Natural Res. | 0.87% | +2 | -3.63% | -4.56% | -0.05% | 3.14% | -1 | -6.25% |

| Ticker | ETF Name | Orientation | %M/A | 4 wk | 8 wk | 12 wk | YTD | M-Index | DD% | |
|--------|-----------------------------------|--------------------------|---------|------|---------|---------|---------|---------|-----|---------|
| VEA | Vanguard Europe Pacific | Foreign Large Blend | 0.09% | +1 | -3.75% | -7.28% | -3.96% | 1.96% | -3 | -8.53% |
| VNQ | Vanguard REIT Index | Specialty-Real Estate | 0.00% | -1 | -2.66% | -9.52% | -6.88% | 4.64% | -4 | -11.90% |
| EFA | MSCI EAFE iShares Index Fd | Foreign Large Blend | -0.15% | -2 | -4.10% | -7.75% | -4.27% | 1.78% | -4 | -8.97% |
| EWT | iShares Taiwan Index | Pacific Asia/excl. Japan | -0.33% | -3 | -2.48% | -6.18% | 2.06% | -1.98% | -2 | -7.29% |
| IGE | Goldman Sachs Natural Res. | Specialty-Natural Res. | -0.69% | -4 | -3.42% | -3.01% | -0.89% | 2.04% | -1 | -8.46% |
| XLU | Utilities Select Sector | Specialty-Utilities | -0.93% | -5 | -2.82% | -7.36% | -8.50% | 5.67% | -3 | -10.93% |
| EWU | iShares United Kingdom Index | Europe Stock | -1.27% | -6 | -4.89% | -6.87% | -2.88% | -0.22% | -4 | -7.83% |
| GSG | iShares GSCI Commodity Index | Specialty-Natural Res. | -1.47% | -7 | 0.50% | 0.89% | 2.38% | -2.81% | 0 | -12.52% |
| VGK | Vanguard European | Europe Stock | -1.57% | -8 | -6.37% | -7.53% | -3.51% | -0.92% | -5 | -8.30% |
| IEV | S&P Europe 350 Index | Europe Stock | -1.88% | -9 | -7.11% | -8.06% | -4.04% | -0.97% | -5 | -9.02% |
| EWG | iShares Germany Index | Europe Stock | -1.98% | -10 | -8.84% | -7.79% | -3.05% | -2.27% | -5 | -10.06% |
| FXE | CurrencyShares Euro Trust | World Bond | -2.00% | -11 | -2.95% | -1.21% | -2.13% | -2.95% | -2 | -10.17% |
| EZU | European Monetary Union Index | Europe Stock | -2.33% | -12 | -7.90% | -8.21% | -3.54% | -3.14% | -6 | -9.27% |
| IYM | Dow Jones US Basic Mat's | Specialty-Natural Res. | -2.33% | -13 | -4.96% | -5.41% | -1.30% | -2.19% | -3 | -7.91% |
| VEU | Vanguard FTSE All-Word ex-US | Foreign Large Blend | -2.90% | -14 | -4.66% | -8.62% | -5.33% | -2.93% | -5 | -9.44% |
| FXF | CurrencyShares Swiss Franc | World Bond | -3.02% | -15 | -2.80% | -0.64% | -3.69% | -5.16% | -3 | -11.26% |
| RWX | streetTRACKS DJ Wil Intern. RE | Specialty-Real Estate | -4.08% | -16 | -3.13% | -12.24% | -11.07% | -2.68% | -7 | -13.72% |
| JNK | Barclays Cap. High Yield Bond | High Yield Bond | -4.16% | -17 | -3.11% | -6.36% | -5.41% | -4.23% | -5 | -7.03% |
| PGF | PowerShares Fin. Preferred Portf. | Specialty-Financial | -4.26% | -18 | -2.87% | -6.38% | -5.06% | -3.61% | -4 | -6.43% |
| FXC | CurrencyShares Canadian Dollar | World Bond | -4.43% | -19 | -3.53% | -4.33% | -4.08% | -6.12% | -5 | -8.40% |
| FXB | CurrencyShares British Pound | World Bond | -4.64% | -20 | -4.20% | -3.00% | -2.99% | -8.44% | -5 | -8.67% |
| EWP | iShares Spain Index | Europe Stock | -5.51% | -21 | -8.01% | -10.45% | -5.67% | -7.07% | -8 | -25.53% |
| DBC | DB Commodity Index | Specialty-Natural Res. | -5.75% | -22 | -2.89% | -3.00% | -3.26% | -7.99% | -4 | -14.17% |
| EWH | iShares Hong Kong Index | Pacific Asia/excl. Japan | -6.34% | -23 | -4.90% | -12.13% | -7.36% | -5.97% | -8 | -13.05% |
| EWC | iShares Canada Index | Foreign Large Value | -7.14% | -24 | -5.86% | -8.05% | -5.86% | -8.31% | -7 | -11.40% |
| PRPFX | Permanent Portfolio | Conservative Allocation | -7.41% | -25 | -4.94% | -6.88% | -7.72% | -8.14% | -7 | -11.03% |
| UNG | U.S. Natural Gas Fund | Specialty-Natural Res. | -7.49% | -26 | -6.27% | -9.46% | -17.10% | 1.32% | -8 | -96.68% |
| EWV | iShares Mexico Index | Latin America Stock | -7.57% | -27 | -2.72% | -10.74% | -14.53% | -8.56% | -9 | -15.93% |
| EWS | iShares Singapore Index | Pacific Asia/excl. Japan | -7.80% | -28 | -6.20% | -14.39% | -9.71% | -8.33% | -10 | -14.57% |
| DBA | PowerShares DB Agriculture Fd | Specialty-Natural Res. | -8.57% | -29 | -4.61% | -4.50% | -5.09% | -11.88% | -7 | -20.63% |
| SH | Short S&P 500 ProShares ETF | Bear Market | -8.76% | -30 | 0.34% | -0.65% | -3.71% | -14.46% | -5 | -34.19% |
| IDX | MarketVectors Indonesia | Pacific Asia/excl. Japan | -9.04% | -31 | -8.60% | -16.38% | -13.68% | -4.61% | -11 | -17.74% |
| RSX | Market Vectors Russia | Foreign Large Blend | -10.03% | -32 | -0.83% | -8.87% | -6.50% | -15.82% | -8 | -25.20% |
| EPP | iShares Pacific ex. Japan | Pacific Asia/excl. Japan | -10.04% | -33 | -5.79% | -15.86% | -14.72% | -9.29% | -11 | -17.13% |
| FXV | CurrencyShares Japanese Yes | World Bond | -10.24% | -34 | -3.78% | 0.29% | -2.61% | -14.45% | -5 | -25.67% |
| THD | iShares Thailand | Diversified Emerging M | -10.27% | -35 | -10.45% | -19.86% | -15.94% | -8.23% | -14 | -21.20% |
| TLT | iShares Lehman 20+ Treas. Bd | Long Government | -10.76% | -36 | -6.10% | -10.52% | -12.86% | -12.31% | -10 | -19.60% |
| FXA | CurrencyShares Australian Dollar | World Bond | -11.08% | -37 | -4.67% | -9.50% | -13.86% | -13.01% | -10 | -16.19% |
| VWO | Vanguard Emerging Mkts | Diversified Emerg. Mkts | -11.46% | -38 | -8.25% | -14.80% | -10.91% | -15.29% | -12 | -17.01% |
| EWY | iShares S. Korea Index | Pacific Asia/excl. Japan | -11.47% | -39 | -8.49% | -9.36% | -6.19% | -18.37% | -11 | -20.41% |
| EWA | iShares Australia Index | Foreign Large Blend | -12.29% | -40 | -6.28% | -17.81% | -18.20% | -10.98% | -13 | -20.36% |
| EZA | iShares South Africa Index | N/A | -13.49% | -41 | -3.98% | -14.60% | -11.95% | -22.18% | -13 | -22.29% |
| EEB | Guggenheim BRIC | Diversified Emerging M | -14.29% | -42 | -10.00% | -16.08% | -13.01% | -17.57% | -14 | -29.09% |

| Ticker | ETF Name | Orientation | %M/A | 4 wk | 8 wk | 12 wk | YTD | M-Index | DD% | |
|---------------|---------------------------------|--------------------------|-------------|-------------|-------------|--------------|------------|----------------|------------|---------|
| SLX | Mkt Vector Steel ETF | Specialty-Natural Res. | -14.50% | -43 | -5.75% | -13.11% | -10.44% | -22.28% | -13 | -35.03% |
| FXI | iShares China 25 Index | Pacific Asia/excl. Japan | -14.60% | -44 | -10.09% | -16.53% | -10.92% | -20.72% | -15 | -23.37% |
| TUR | iShares Turkey Investment Index | Diversified Emerging M | -15.82% | -45 | -10.69% | -26.22% | -22.24% | -16.34% | -19 | -27.72% |
| ILF | iShares S&P 40 Latin America | Latin America Stock | -17.39% | -46 | -11.32% | -18.67% | -19.57% | -19.94% | -17 | -29.06% |
| ECH | iShares Chile Index | Latin America | -18.20% | -47 | -9.92% | -19.30% | -19.68% | -19.86% | -17 | -27.09% |
| XME | SPDR Metals & Mining | Specialty-Natural Res. | -19.45% | -48 | -10.58% | -14.84% | -13.59% | -27.16% | -17 | -44.26% |
| GLD | streetTRACKS Gold Shares | Specialty-Precious Meta | -22.14% | -49 | -11.40% | -15.41% | -17.96% | -27.11% | -18 | -32.51% |
| EWZ | iShares Brazil Index | Latin America Stock | -22.28% | -50 | -16.61% | -24.34% | -24.57% | -25.87% | -23 | -41.11% |
| BRF | Market Vectors Brazil Small-Cap | Diversified Emerging M | -25.38% | -51 | -16.87% | -24.74% | -27.37% | -30.27% | -25 | -38.70% |
| SLV | iShares Silver Trust | Specialty-Precious Meta | -32.80% | -52 | -12.70% | -20.76% | -27.97% | -37.96% | -25 | -49.18% |
| GDX | Mkt Vector Gold Miners | Specialty-Precious Meta | -39.33% | -53 | -19.21% | -21.44% | -27.31% | -49.51% | -29 | -63.00% |