## **HighVolume ETF Cutline Report:** As of 7/6/2012

Ticker	ETF Name	Orientation	%M/A		4 wk	8 wk	12 wk	YTD	M-Index	DD%
IBB	Nasdaq Biotechnology	Specialty-Health	15.65%	+38	7.04%	4.62%	11.95%	26.70%	13	-1.34%
VNQ	Vanguard REIT Index	Specialty-Real Estate	9.20%	+37	4.18%	1.07%	6.46%	14.29%	6	-0.38%
TUR	iShares Turkey Investment Index	Diversified Emerging M	8.32%	+36	7.32%	4.39%	2.21%	27.15%	10	-3.06%
TLT	iShares Lehman 20+ Treas. Bd	Long Government	7.05%	+35	1.48%	6.33%	8.75%	4.79%	5	-2.53%
XLP	Consumer Staples Select	Consumer Staples	6.24%	+34	2.55%	2.73%	3.95%	7.70%	4	-0.48%
XRT	SPDR Retail	Consumer Discretionary	5.99%	+33	2.97%	0.17%	0.25%	14.26%	4	-4.44%
EWW	iShares Mexico Index	Latin America Stock	5.78%	+32	9.89%	3.42%	1.16%	13.10%	7	-4.43%
XLV	Health Care Select SPDR	Specialty-Health	5.54%	+31	2.84%	1.68%	2.87%	8.51%	4	-1.29%
RWX	streetTRACKS DJ Wil Intern. RE	Specialty-Real Estate	5.27%	+30	4.87%	2.48%	1.99%	15.71%	6	-1.92%
IYZ	Down Jones US Telecom	Specialty-Commun.	5.23%	+29	5.19%	5.24%	4.75%	8.10%	6	-1.22%
PGF	PowerShares Fin. Preferred Portf.	Specialty-Financial	4.95%	+28	2.78%	1.51%	2.20%	12.53%	5	-0.06%
XLU	Utilities Select Sector	Specialty-Utilities	4.55%	+27	0.03%	2.50%	7.28%	2.39%	3	-1.05%
XLY	Consumer Discretionary Sec.	Consumer Discretionary	4.49%	+26	0.83%	-1.06%	-1.79%	12.17%	3	-5.18%
QQQ	Nasdaq 100 Trust Shares	Large Growth	4.30%	+25	1.85%	-0.23%	-3.25%	14.69%	3	-6.18%
VB	Vanguard SmallCap	Small Blend	4.24%	+24	4.89%	1.79%	1.15%	10.28%	5	-3.79%
VBK	Vanguard SmallCap Growth	Small Growth	4.18%	+23	4.92%	1.62%	0.52%	10.52%	4	-4.48%
IWM	Russell 2000	Small Blend	3.92%	+22	4.63%	2.07%	1.26%	9.10%	4	-4.60%
IYF	Dow Jones US Financial Sector	Specialty-Financial	3.87%	+21	3.04%	-1.38%	-2.64%	12.06%	3	-6.78%
DVY	DJ Select Dividend Index	Mid-Cap Value	3.77%	+20	1.69%	1.06%	2.58%	4.91%	3	-0.84%
KIE	streetTracks KBW Insurance	Specialty-Financial	3.75%	+19	1.60%	-1.98%	-0.25%	9.19%	2	-4.08%
THD	iShares Thailand	Diversified Emerging M	3.73%	+18	3.72%	-4.54%	-4.06%	13.97%	2	-9.66%
UUP	PowerShares DB US Dollar Bullish	World Bond	3.34%	+17	0.61%	3.19%	3.56%	2.14%	2	-0.17%
EWS	iShares Singapore Index	Pacific Asia/excl. Japan	3.08%	+16	7.49%	-0.16%	-2.04%	15.43%	5	-4.80%
VUG	Vanguard Growth	Large Growth	3.01%	+15	1.63%	-0.51%	-2.60%	9.99%	2	-5.15%
KBE	streetTracks KBW Bank ETF	Specialty-Financial	2.86%	+14	3.29%	-3.43%	-3.34%	10.79%	2	-10.11%
SPY	SPDRS	Large Blend	2.85%	+13	1.80%	-0.09%	-1.20%	7.96%	2	-4.48%
VTI	Total Market VIPERs	Large Blend	2.73%	+12	2.09%	-0.19%	-1.22%	8.10%	2	-4.61%
IWB	Russell 1000 Index	Large Blend	2.66%	+11	1.86%	-0.35%	-1.43%	7.97%	2	-4.62%
IYT	Dow Jones Transportation	Mid-Cap Blend	2.46%	+10	2.47%	1.38%	0.71%	4.16%	2	-2.74%
XLF	Financial Select Sector	Specialty-Financial	2.42%	+9	2.33%	-2.30%	-4.36%	11.31%	2	-9.45%
DBA	PowerShares DB Agriculture Fd	Specialty-Natural Res.	2.28%	+8	9.15%	9.93%	5.38%	0.42%	6	-6.54%
IWS	Russell MidCap Value	Mid-Cap Value	2.24%	+7	2.48%	-0.90%	-0.81%	6.68%	2	-4.93%
MDY	MidCap SPDRS	Mid-Cap Blend	2.05%	+6	2.23%	-1.76%	-1.74%	8.12%	2	-5.66%
DIA	DIA Diamond EFT	Large Value	1.94%	+5	1.71%	-0.48%	-0.65%	4.70%	1	-3.74%
RSP	Rydex S&P Equal Weight	Large Blend	1.47%	+4	2.03%	-0.86%	-2.14%	6.57%	1	-5.71%
JNK	Barclays Cap. High Yield Bond	High Yield Bond	1.47%	+3	2.74%	-0.33%	0.87%	2.50%	1	-1.70%
EWH	iShares Hong Kong Index	Pacific Asia/excl. Japan	0.44%	+2	4.51%	-0.77%	-4.09%	7.76%	2	-8.91%
EWM	iShares Malaysia Index	Pacific Asia/excl. Japan	0.24%	+1	1.30%	-2.63%	-3.96%	4.85%	0	-5.26%
XLB	Materials Select Sector	Specialty-Natural Res.	-0.33%	-1	1.65%	0.40%	-2.71%	4.96%	1	-7.21%
VPL	Vanguard Pacific ETF	Japan Stock	-0.50%	-2	5.84%	0.99%	-2.82%	5.02%	2	-7.36%

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FXA	CurrencyShares Australian Dollar	World Bond	-0.80%	-3	2.97%	1.80%	-1.53%	-0.35%	1	-5.41%
FXC	CurrencyShares Canadian Dollar	World Bond	-0.82%	-4	0.80%	-1.73%	-1.99%	0.01%	-1	-3.71%
EZA	iShares South Africa Index	N/A	-0.82%	-5	0.69%	-0.79%	-1.96%	4.97%	1	-10.02%
FXY	CurrencyShares Japanese Yes	World Bond	-0.93%	-6	-0.34%	0.32%	1.67%	-3.51%	0	-5.12%
EWJ	iShares Japan Index	Japan Stock	-1.14%	-7	5.42%	0.97%	-3.91%	2.52%	1	-8.34%
ECH	iShares Chile Index	Latin America	-1.58%	-8	0.41%	-5.54%	-6.78%	7.13%	-1	-11.14%
EWU	iShares United Kingdom Index	Europe Stock	-1.71%	-9	2.19%	-2.44%	-2.33%	1.18%	0	-7.99%
EPP	iShares Pacific ex. Japan	Pacific Asia/excl. Japan	-1.77%	-10	3.25%	-1.96%	-4.63%	5.32%	0	-8.73%
FXB	CurrencyShares British Pound	World Bond	-1.85%	-11	0.08%	-3.70%	-2.32%	-0.46%	-2	-4.79%
PRPFX	Permanent Portfolio	Conservative Allocation	-1.93%	-12	0.56%	-0.89%	-2.62%	1.63%	0	-6.09%
VEA	Vanguard Europe Pacific	Foreign Large Blend	-2.48%	-13	4.51%	-1.01%	-3.46%	2.15%	1	-11.03%
100	S&P Global 100	World Stock	-2.63%	-14	0.62%	-2.86%	-4.11%	0.38%	-1	-9.46%
VEU	Vanguard FTSE All-Word ex-US	Foreign Large Blend	-2.78%	-15	4.04%	-1.24%	-4.35%	2.62%	0	-10.49%
EWT	iShares Taiwan Index	Pacific Asia/excl. Japan	-3.03%	-16	4.27%	-2.71%	-6.94%	4.10%	0	-11.79%
VWO	Vanguard Emerging Mkts	Diversified Emerg. Mkts	-3.40%	-17	3.53%	-1.64%	-6.91%	3.77%	0	-12.13%
EWA	iShares Australia Index	Foreign Large Blend	-3.45%	-18	1.86%	-2.75%	-5.44%	2.15%	-1	-12.86%
VGK	Vanguard European	Europe Stock	-3.59%	-19	3.27%	-1.82%	-3.07%	1.30%	0	-13.85%
EWY	iShares S. Korea Index	Pacific Asia/excl. Japan	-3.65%	-20	0.67%	-4.41%	-8.98%	2.81%	-2	-12.02%
IYM	Dow Jones US Basic Mat's	Specialty-Natural Res.	-3.90%	-21	1.39%	-2.65%	-5.86%	0.64%	-2	-12.09%
EFA	MSCI EAFE iShares Index Fd	Foreign Large Blend	-3.94%	-22	2.00%	-3.36%	-5.54%	-0.18%	-2	-11.40%
VDE	Vanguard Energy VIPERS	Specialty-Natural Res.	-4.20%	-23	3.68%	-1.00%	-3.22%	-3.51%	-1	-12.50%
IDX	MarketVectors Indonesia	Pacific Asia/excl. Japan	-4.41%	-24	5.29%	-3.89%	-6.89%	-3.65%	-2	-12.58%
EWC	iShares Canada Index	Foreign Large Value	-4.53%	-25	1.76%	-2.37%	-5.39%	-2.37%	-2	-11.46%
XLE	Energy Select Sector	Specialty-Natural Res.	-4.54%	-26	2.81%	-1.56%	-3.51%	-4.08%	-2	-13.11%
GLD	streetTRACKS Gold Shares	Specialty-Precious Meta	-4.84%	-27	-0.66%	0.10%	-4.44%	1.14%	-1	-12.16%
SH	Short S&P 500 ProShares ETF	Bear Market	-5.01%	-28	-2.66%	-1.08%	-0.16%	-9.45%	-3	-17.25%
IEV	S&P Europe 350 Index	Europe Stock	-5.58%	-29	0.40%	-4.76%	-5.95%	-2.19%	-3	-13.80%
DBC	DB Commodity Index	Specialty-Natural Res.	-5.62%	-30	3.06%	-2.89%	-8.57%	-3.46%	-3	-13.00%
FXF	CurrencyShares Swiss Franc	World Bond	-5.63%	-31	-1.77%	-4.96%	-5.97%	-4.08%	-4	-12.22%
XOP	SPDR Oil & Gas Exploration	Specialty-Natural Res.	-5.92%	-32	6.34%	-2.19%	-5.38%	-4.12%	-1	-17.69%
FXE	CurrencyShares Euro Trust	World Bond	-6.47%	-33	-1.78%	-4.99%	-6.15%	-5.26%	-5	-13.68%
ILF	iShares S&P 40 Latin America	Latin America Stock	-6.56%	-34	2.72%	-3.30%	-9.52%	-2.44%	-3	-16.03%
GSG	iShares GSCI Commodity Index	Specialty-Natural Res.	-7.48%	-35	2.50%	-4.89%	-11.17%	-6.97%	-5	-15.73%
IGE	Goldman Sachs Natural Res.	Specialty-Natural Res.	-7.53%	-36	1.66%	-1.86%	-5.94%	-6.66%	-3	-16.69%
IEO	iShares DJ Oil & Gas Expl.&Prod.	Specialty-Natural Res.	-7.64%	-37	3.46%	-2.36%	-6.39%	-5.58%	-3	-18.93%
FXI	iShares China 25 Index	Pacific Asia/excl. Japan	-7.95%	-38	1.95%	-5.32%	-10.61%	-4.10%	-5	-17.39%
EWG	iShares Germany Index	Europe Stock	-8.06%	-39	-0.67%	-9.19%	-10.92%	0.21%	-5	-19.08%
EEB	Guggenheim BRIC	Diversified Emerging M	-8.79%	-40	3.07%	-3.39%	-11.42%	-2.45%	-4	-18.32%
RSX	Market Vectors Russia	Foreign Large Blend	-9.34%	-41	4.26%	-2.93%	-13.18%	-1.84%	-3	-22.26%
EZU	European Monetary Union Index	Europe Stock	-9.55%	-42	-0.42%	-6.96%	-9.05%	-5.66%	-6	-20.54%
SLX	Mkt Vector Steel ETF	Specialty-Natural Res.	-10.49%	-43	5.37%	-5.65%	-13.53%	-5.49%	-5	-22.85%
IEZ	iShares DJ Oil Equipm.&Service	Specialty-Natural Res.	-10.81%	-44	1.61%	-6.08%	-9.48%	-9.90%	-6	-21.69%
BRF	Market Vectors Brazil Small-Cap	Diversified Emerging M	-13.12%	-45	0.75%	-11.69%	-14.85%	-0.66%	-7	-25.35%
SLV	iShares Silver Trust	Specialty-Precious Meta	-13.31%	-46	-5.26%	-6.34%	-13.91%	-2.27%	-7	-26.60%

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DBO	PowerShares DB Oil Fund	Specialty-Natural Res.	-13.44%	-47	-0.12%	-11.98%	-18.66%	-15.16%	-11	-23.96%
EWZ	iShares Brazil Index	Latin America Stock	-13.45%	-48	0.25%	-7.71%	-16.53%	-9.06%	-8	-25.92%
GDX	Mkt Vector Gold Miners	Specialty-Precious Meta	-13.77%	-49	-4.10%	4.74%	-6.46%	-13.64%	-5	-29.81%
XME	SPDR Metals & Mining	Specialty-Natural Res.	-14.58%	-50	4.04%	-6.72%	-13.01%	-14.39%	-8	-28.92%
USO	U.S. Oil Fund	Specialty-Natural Res.	-14.77%	-51	-0.66%	-12.88%	-19.29%	-17.11%	-12	-24.80%
UNG	U.S. Natural Gas Fund	Specialty-Natural Res.	-16.48%	-52	18.69%	5.97%	27.11%	-26.51%	6	-47.31%
EWP	iShares Spain Index	Europe Stock	-21.01%	-53	-1.83%	-7.63%	-11.97%	-23.98%	-11	-39.06%
PPH	Pharmaceuticals HOLDRs	Specialty-Health	-26.90%	-54	4.12%	1.65%	3.23%	-46.76%	-9	-47.64%
RTH	Retail HOLDRs	Large Blend	-42.85%	-55	1.99%	2.29%	2.96%	0.00%	2	-64.29%
OIH	Oil Services HOLDRs	Specialty-Natural Res.	-53.55%	-56	1.96%	-4.99%	-8.29%	-68.69%	-20	-73.19%