HighVolume ETF Cutline Report: As of 7/19/2013

Ticker	ETF Name	Orientation	%M/A		4 wk	8 wk	12 wk	YTD	M-Index	DD%
IBB	Nasdaq Biotechnology	Specialty-Health	23.95%	+57	15.67%	7.89%	12.75%	42.11%	20	0.00%
KBE	streetTracks KBW Bank ETF	Specialty-Financial	18.17%	+56	10.48%	10.16%	17.45%	29.63%	17	0.00%
XRT	SPDR Retail	Consumer Discretionary	16.13%	+55	7.17%	4.24%	10.76%	29.59%	13	-0.42%
XLF	Financial Select Sector	Specialty-Financial	15.70%	+54	8.48%	5.07%	11.63%	26.48%	13	0.00%
KIE	streetTracks KBW Insurance	Specialty-Financial	15.15%	+53	8.16%	6.30%	8.68%	29.52%	13	-0.31%
IWM	Russell 2000	Small Blend	14.65%	+52	8.68%	6.57%	12.28%	23.71%	13	0.00%
XLY	Consumer Discretionary Sec.	Consumer Discretionary	14.60%	+51	8.21%	4.88%	9.77%	25.57%	12	-0.25%
RTH	Retail HOLDRs	Large Blend	14.58%	+50	7.63%	4.89%	9.74%	26.17%	12	0.00%
IYF	Dow Jones US Financial Sector	Specialty-Financial	14.45%	+49	7.88%	4.65%	10.32%	25.24%	12	-0.01%
USO	U.S. Oil Fund	Specialty-Natural Res.	14.35%	+48	15.64%	15.26%	16.13%	15.26%	16	-8.47%
VBK	Vanguard SmallCap Growth	Small Growth	14.31%	+47	9.03%	6.24%	12.15%	23.79%	13	0.00%
EWJ	iShares Japan Index	Japan Stock	14.19%	+46	7.37%	4.82%	3.55%	22.56%	10	-2.53%
VB	Vanguard SmallCap	Small Blend	13.92%	+45	8.91%	5.78%	11.01%	23.87%	12	-0.03%
XLV	Health Care Select SPDR	Specialty-Health	13.56%	+44	6.94%	2.95%	6.44%	26.81%	11	0.00%
IYZ	Down Jones US Telecom	Specialty-Commun.	12.99%	+43	12.43%	5.03%	6.80%	17.11%	10	0.00%
IYT	Dow Jones Transportation	Mid-Cap Blend	12.49%	+42	7.63%	2.87%	7.95%	24.53%	11	0.00%
RSP	Rydex S&P Equal Weight	Large Blend	12.03%	+41	7.17%	3.13%	7.92%	21.61%	10	0.00%
MDY	MidCap SPDRS	Mid-Cap Blend	11.74%	+40	8.56%	3.71%	8.13%	20.92%	10	0.00%
IEZ	iShares DJ Oil Equipm.&Service	Specialty-Natural Res.	11.48%	+39	8.98%	5.00%	12.11%	21.07%	12	0.00%
IWS	Russell MidCap Value	Mid-Cap Value	11.37%	+38	7.26%	3.06%	6.96%	21.46%	10	0.00%
OIH	Oil Services HOLDRs	Specialty-Natural Res.	11.02%	+37	9.14%	5.16%	11.58%	20.27%	12	0.00%
VTI	Total Market VIPERs	Large Blend	10.85%	+36	6.28%	2.87%	7.41%	19.43%	9	0.00%
IWB	Russell 1000 Index	Large Blend	10.38%	+35	6.10%	2.48%	6.88%	18.83%	9	0.00%
SPY	SPDRS	Large Blend	10.37%	+34	6.35%	2.34%	6.93%	18.79%	9	0.00%
DIA	DIA Diamond EFT	Large Value	9.53%	+33	4.97%	1.54%	5.61%	18.79%	8	-0.17%
DVY	DJ Select Dividend Index	Mid-Cap Value	9.44%	+32	6.37%	2.37%	4.01%	17.84%	8	0.00%
VDE	Vanguard Energy VIPERS	Specialty-Natural Res.	9.32%	+31	7.31%	3.17%	8.95%	17.50%	9	0.00%
XLE	Energy Select Sector	Specialty-Natural Res.	9.19%	+30	7.10%	2.47%	8.47%	17.22%	9	0.00%
IEO	iShares DJ Oil & Gas Expl.&Prod.	Specialty-Natural Res.	9.18%	+29	5.35%	0.97%	7.82%	19.07%	8	-1.46%
XOP	SPDR Oil & Gas Exploration	Specialty-Natural Res.	9.08%	+28	8.14%	2.98%	10.51%	16.28%	9	0.00%
XLP	Consumer Staples Select	Consumer Staples	9.05%	+27	6.01%	0.24%	2.20%	19.77%	7	-0.81%
SPLV	PowerShares S&P 500 Low Volat.	Large Value	8.96%	+26	6.82%	2.39%	2.23%	17.74%	7	0.00%
VUG	Vanguard Growth	Large Growth	8.71%	+25	6.03%	1.65%	6.10%	15.81%	7	0.00%
QQQ	Nasdaq 100 Trust Shares	Large Growth	8.64%	+24	5.91%	1.61%	7.22%	14.52%	7	-1.30%
PPH	Pharmaceuticals HOLDRs	Specialty-Health	7.94%	+23	3.62%	-0.65%	1.75%	18.75%	6	-1.46%
100	S&P Global 100	World Stock	5.83%	+22	3.70%	-0.92%	2.06%	10.93%	4	-2.22%
VPL	Vanguard Pacific ETF	Japan Stock	5.63%	+21	6.45%	0.41%	-2.14%	10.28%	4	-5.43%
EWG	iShares Germany Index	Europe Stock	5.63%	+20	4.64%	0.08%	5.14%	5.95%	4	-2.50%
XLU	Utilities Select Sector	Specialty-Utilities	5.44%	+19	7.80%	1.44%	-3.81%	12.80%	5	-4.92%
DBO	PowerShares DB Oil Fund	Specialty-Natural Res.	5.09%	+18	7.35%	5.08%	5.94%	5.24%	6	-14.37%
XLB	Materials Select Sector	Specialty-Natural Res.	4.93%	+17	4.36%	-0.25%	4.04%	7.81%	4	-2.01%

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IGE	Goldman Sachs Natural Res.	Specialty-Natural Res.	4.69%	+16	6.86%	1.93%	6.89%	7.76%	6	-3.34%
VNQ	Vanguard REIT Index	Specialty-Real Estate	4.54%	+15	8.52%	-3.08%	-1.97%	9.92%	3	-7.45%
VEA	Vanguard Europe Pacific	Foreign Large Blend	4.38%	+14	5.28%	-0.92%	-0.29%	6.95%	3	-4.05%
EFA	MSCI EAFE iShares Index Fd	Foreign Large Blend	4.15%	+13	4.71%	-1.27%	-0.69%	6.78%	2	-4.50%
EWM	iShares Malaysia Index	Pacific Asia/excl. Japan	3.82%	+12	2.87%	-3.25%	0.64%	4.16%	1	-6.19%
EWU	iShares United Kingdom Index	Europe Stock	3.73%	+11	5.36%	-1.15%	0.96%	5.18%	3	-2.83%
VGK	Vanguard European	Europe Stock	3.72%	+10	4.68%	-1.48%	1.29%	4.89%	2	-2.92%
IEV	S&P Europe 350 Index	Europe Stock	3.60%	+9	4.27%	-2.09%	1.03%	5.06%	2	-3.48%
EZU	European Monetary Union Index	Europe Stock	3.22%	+8	3.61%	-2.16%	1.62%	2.87%	1	-3.64%
GSG	iShares GSCI Commodity Index	Specialty-Natural Res.	2.78%	+7	8.11%	6.27%	6.61%	1.28%	6	-8.84%
IYM	Dow Jones US Basic Mat's	Specialty-Natural Res.	1.82%	+6	3.28%	-1.50%	2.89%	2.15%	2	-3.82%
VEU	Vanguard FTSE All-Word ex-US	Foreign Large Blend	1.53%	+5	5.03%	-2.16%	-1.44%	1.84%	1	-5.00%
UUP	PowerShares DB US Dollar Bullish	World Bond	0.63%	+4	0.09%	-1.54%	-0.22%	2.52%	0	-3.20%
EWT	iShares Taiwan Index	Pacific Asia/excl. Japan	0.47%	+3	5.55%	-1.89%	-0.81%	-0.88%	0	-6.25%
FXE	CurrencyShares Euro Trust	World Bond	0.33%	+2	0.09%	1.56%	0.74%	-0.61%	0	-8.01%
JNK	Barclays Cap. High Yield Bond	High Yield Bond	0.06%	+1	4.01%	-1.31%	-1.95%	0.00%	0	-2.93%
EWC	iShares Canada Index	Foreign Large Value	-0.31%	-1	6.04%	-0.32%	2.42%	-1.73%	2	-5.04%
FXF	CurrencyShares Swiss Franc	World Bond	-0.63%	-2	-0.66%	2.16%	0.16%	-2.90%	0	-9.14%
RWX	streetTRACKS DJ Wil Intern. RE	Specialty-Real Estate	-1.72%	-3	7.52%	-4.11%	-8.85%	-0.12%	-1	-11.45%
FXB	CurrencyShares British Pound	World Bond	-2.01%	-4	-0.99%	0.92%	-1.46%	-6.20%	-2	-6.42%
FXC	CurrencyShares Canadian Dollar	World Bond	-2.29%	-5	0.85%	-0.43%	-1.92%	-4.27%	-1	-6.60%
UNG	U.S. Natural Gas Fund	Specialty-Natural Res.	-2.35%	-6	-0.89%	-12.26%	-12.53%	6.03%	-5	-96.52%
RSX	Market Vectors Russia	Foreign Large Blend	-2.53%	-7	9.69%	0.93%	3.35%	-9.13%	1	-19.26%
EWP	iShares Spain Index	Europe Stock	-2.63%	-8	1.90%	-4.26%	-5.17%	-4.16%	-3	-23.20%
DBC	DB Commodity Index	Specialty-Natural Res.	-2.89%	-9	3.15%	0.50%	0.42%	-5.58%	0	-11.92%
EWS	iShares Singapore Index	Pacific Asia/excl. Japan	-3.13%	-10	3.62%	-5.92%	-7.25%	-3.73%	-3	-10.28%
PGF	PowerShares Fin. Preferred Portf.	Specialty-Financial	-3.19%	-11	0.97%	-4.56%	-4.25%	-2.74%	-3	-5.58%
PRPFX	Permanent Portfolio	Conservative Allocation	-3.54%	-12	2.34%	-2.09%	-2.54%	-4.61%	-2	-7.61%
EWH	iShares Hong Kong Index	Pacific Asia/excl. Japan	-4.13%	-13	2.24%	-7.60%	-7.65%	-3.60%	-4	-10.86%
EWW	iShares Mexico Index	Latin America Stock	-5.15%	-14	10.44%	-2.09%	-8.26%	-6.30%	-2	-13.84%
THD	iShares Thailand	Diversified Emerging M	-5.16%	-15	6.27%	-12.09%	-13.87%	-2.78%	-6	-16.52%
EWY	iShares S. Korea Index	Pacific Asia/excl. Japan	-5.77%	-16	7.04%	-3.89%	-3.36%	-13.32%	-3	-15.48%
EPP	iShares Pacific ex. Japan	Pacific Asia/excl. Japan	-6.00%	-17	3.21%	-6.22%	-11.67%	-5.28%	-5	-13.47%
DBA	PowerShares DB Agriculture Fd	Specialty-Natural Res.	-6.24%	-18	-0.95%	-0.99%	-2.53%	-10.34%	-4	-19.24%
IDX	MarketVectors Indonesia	Pacific Asia/excl. Japan	-6.33%	-19	3.50%	-12.54%	-12.54%	-1.89%	-6	-15.39%
VWO	Vanguard Emerging Mkts	Diversified Emerg. Mkts	-6.92%	-20	4.46%	-7.68%	-7.55%	-11.21%	-5	-13.00%
EWA	iShares Australia Index	Foreign Large Blend	-7.53%	-21	3.65%	-5.99%	-14.18%	-6.32%	-6	-16.19%
TLT	iShares Lehman 20+ Treas. Bd	Long Government	-7.72%	-22	0.74%	-6.51%	-11.50%	-9.89%	-7	-17.37%
EEB	Guggenheim BRIC	Diversified Emerging M	-7.91%	-23	5.35%	-8.38%	-6.87%	-11.99%	-5	-24.29%
FXY		W 115 1	0 260/	24	-2.67%	0.65%	-2 35%	-13.76%	-5	-25.07%
	CurrencyShares Japanese Yes	World Bond	-8.36%	-24	-2.07 %	0.05 /0	-2.00/0	10.1070	Ŭ	20.01 /0
EZA	CurrencyShares Japanese Yes iShares South Africa Index	World Bond N/A	-8.37%	-25	6.14%	-4.89%		-17.92%	-6	-18.04%
EZA SLX							-6.06%			

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FXI	iShares China 25 Index	Pacific Asia/excl. Japan	-9.80%	-28	2.99%	-7.77%	-8.72%	-16.64%	-8	-19.43%
TUR	iShares Turkey Investment Index	Diversified Emerging M	-10.23%	-29	2.35%	-20.76%	-16.98%	-10.83%	-12	-22.96%
SH	Short S&P 500 ProShares ETF	Bear Market	-11.30%	-30	-6.16%	-3.21%	-7.47%	-17.67%	-9	-36.66%
XME	SPDR Metals & Mining	Specialty-Natural Res.	-11.97%	-31	4.60%	-6.16%	-1.80%	-21.38%	-6	-39.84%
ILF	iShares S&P 40 Latin America	Latin America Stock	-13.72%	-32	1.93%	-13.53%	-13.94%	-17.08%	-11	-26.54%
ECH	iShares Chile Index	Latin America	-15.86%	-33	0.98%	-12.00%	-17.17%	-18.36%	-12	-25.72%
GLD	streetTRACKS Gold Shares	Specialty-Precious Meta	-16.27%	-34	0.05%	-6.47%	-11.21%	-22.78%	-10	-28.50%
EWZ	iShares Brazil Index	Latin America Stock	-17.18%	-35	-0.50%	-19.90%	-18.80%	-21.84%	-15	-37.92%
BRF	Market Vectors Brazil Small-Cap	Diversified Emerging M	-19.61%	-36	1.06%	-20.68%	-20.48%	-25.86%	-16	-34.82%
SLV	iShares Silver Trust	Specialty-Precious Meta	-28.61%	-37	-2.53%	-12.63%	-18.27%	-35.67%	-17	-47.31%
GDX	Mkt Vector Gold Miners	Specialty-Precious Meta	-30.56%	-38	3.90%	-5.96%	-12.22%	-44.26%	-15	-59.15%