## **HighVolume ETF Cutline Report:** As of 7/26/2013

Ticker	ETF Name	Orientation	%M/A		4 wk	8 wk	12 wk	YTD	M-Index	DD%
IBB	Nasdaq Biotechnology	Specialty-Health	23.61%	+58	12.96%	9.42%	11.20%	43.14%	19	0.00%
KBE	streetTracks KBW Bank ETF	Specialty-Financial	18.98%	+57	9.12%	10.59%	18.04%	31.51%	17	-0.82%
XRT	SPDR Retail	Consumer Discretionary	15.86%	+56	6.10%	4.76%	9.04%	30.24%	13	0.00%
XLF	Financial Select Sector	Specialty-Financial	14.41%	+55	6.12%	4.03%	9.50%	25.93%	11	-1.10%
XLV	Health Care Select SPDR	Specialty-Health	14.13%	+54	7.41%	6.30%	7.28%	28.23%	12	0.00%
RTH	Retail HOLDRs	Large Blend	14.12%	+53	6.78%	6.50%	8.22%	26.40%	12	0.00%
KIE	streetTracks KBW Insurance	Specialty-Financial	14.03%	+52	5.26%	5.26%	6.42%	29.14%	12	-0.96%
XLY	Consumer Discretionary Sec.	Consumer Discretionary	13.74%	+51	5.53%	6.06%	7.17%	25.46%	11	-0.33%
IWM	Russell 2000	Small Blend	13.69%	+50	7.34%	6.46%	9.88%	23.48%	12	-0.40%
IYF	Dow Jones US Financial Sector	Specialty-Financial	13.22%	+49	5.82%	4.18%	8.01%	24.70%	11	-1.07%
VBK	Vanguard SmallCap Growth	Small Growth	13.16%	+48	6.67%	5.68%	9.29%	23.34%	11	-0.60%
VB	Vanguard SmallCap	Small Blend	12.95%	+47	6.69%	5.56%	8.54%	23.58%	11	-0.49%
IYZ	Down Jones US Telecom	Specialty-Commun.	11.84%	+46	9.21%	7.79%	6.21%	16.36%	10	-1.12%
RSP	Rydex S&P Equal Weight	Large Blend	11.14%	+45	5.49%	3.89%	5.43%	21.34%	9	-0.45%
MDY	MidCap SPDRS	Mid-Cap Blend	10.47%	+44	6.28%	3.54%	5.36%	20.24%	9	-0.91%
VTI	Total Market VIPERs	Large Blend	10.32%	+43	5.85%	3.88%	5.42%	19.44%	9	-0.21%
IWS	Russell MidCap Value	Mid-Cap Value	10.32%	+42	4.96%	3.49%	4.47%	21.00%	8	-0.73%
USO	U.S. Oil Fund	Specialty-Natural Res.	10.19%	+41	8.96%	14.11%	9.41%	11.54%	11	-11.43%
IYT	Dow Jones Transportation	Mid-Cap Blend	10.08%	+40	5.30%	2.94%	4.26%	22.64%	9	-1.52%
IWB	Russell 1000 Index	Large Blend	9.90%	+39	4.63%	4.06%	4.91%	18.88%	8	-0.22%
SPY	SPDRS	Large Blend	9.70%	+38	5.30%	3.35%	4.71%	18.62%	8	-0.34%
QQQ	Nasdaq 100 Trust Shares	Large Growth	9.37%	+37	5.75%	2.89%	4.51%	15.72%	7	-0.26%
PPH	Pharmaceuticals HOLDRs	Specialty-Health	9.15%	+36	5.34%	3.34%	4.18%	20.56%	8	0.00%
DIA	DIA Diamond EFT	Large Value	9.08%	+35	4.27%	2.69%	3.83%	18.82%	7	-0.14%
DVY	DJ Select Dividend Index	Mid-Cap Value	8.86%	+34	5.25%	4.24%	2.53%	17.70%	7	-0.21%
VUG	Vanguard Growth	Large Growth	8.49%	+33	5.64%	3.15%	3.39%	16.06%	7	0.00%
EWJ	iShares Japan Index	Japan Stock	8.14%	+32	1.43%	4.98%	-3.40%	16.72%	5	-7.18%
SPLV	PowerShares S&P 500 Low Volat.	Large Value	8.14%	+31	4.34%	4.91%	0.74%	17.30%	7	-0.37%
VDE	Vanguard Energy VIPERS	Specialty-Natural Res.	8.01%	+30	5.94%	3.72%	4.85%	16.49%	8	-0.87%
XLP	Consumer Staples Select	Consumer Staples	7.90%	+29	4.69%	3.70%	0.73%	19.00%	7	-1.45%
IEZ	iShares DJ Oil Equipm.&Service	Specialty-Natural Res.	7.82%	+28	5.82%	4.13%	3.59%	17.62%	8	-2.85%
IEO	iShares DJ Oil & Gas Expl.&Prod.	Specialty-Natural Res.	7.65%	+27	4.68%	0.43%	4.08%	17.96%	7	-2.38%
XLE	Energy Select Sector	Specialty-Natural Res.	7.44%	+26	5.58%	2.70%	4.03%	15.75%	7	-1.25%
OIH	Oil Services HOLDRs	Specialty-Natural Res.	7.36%	+25	5.42%	4.33%	3.49%	16.75%	7	-2.93%
XOP	SPDR Oil & Gas Exploration	Specialty-Natural Res.	7.30%	+24	6.69%	2.85%	5.76%	14.80%	8	-1.27%
100	S&P Global 100	World Stock	5.92%	+23	5.46%	0.82%	0.62%	11.40%	5	-1.81%
EWG	iShares Germany Index	Europe Stock	5.81%	+22	6.52%	0.61%	1.54%	6.52%	4	-1.97%
EZU	European Monetary Union Index	Europe Stock	5.46%	+21	8.65%	0.89%	0.83%	5.47%	4	-1.20%
XLU	Utilities Select Sector	Specialty-Utilities	5.13%	+20	4.57%	4.43%	-3.77%	12.69%	4	-5.02%
XLB	Materials Select Sector	Specialty-Natural Res.	4.68%	+19	5.58%	0.47%	1.68%	7.86%	4	-1.96%
IEV	S&P Europe 350 Index	Europe Stock	4.61%	+18	7.92%	0.63%	-0.38%	6.41%	4	-2.24%

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VGK	Vanguard European	Europe Stock	4.59%	+17	7.58%	0.92%	-0.19%	6.10%	4	-1.80%
DBO	PowerShares DB Oil Fund	Specialty-Natural Res.	4.48%	+16	4.98%	7.29%	2.83%	4.90%	5	-14.65%
EWP	iShares Spain Index	Europe Stock	4.28%	+15	12.46%	3.08%	-1.21%	2.91%	4	-17.53%
VEA	Vanguard Europe Pacific	Foreign Large Blend	4.16%	+14	5.93%	1.43%	-2.33%	7.07%	3	-3.95%
EFA	MSCI EAFE iShares Index Fd	Foreign Large Blend	4.04%	+13	5.96%	1.22%	-2.80%	7.00%	3	-4.30%
IGE	Goldman Sachs Natural Res.	Specialty-Natural Res.	3.86%	+12	6.77%	2.00%	3.03%	7.05%	5	-3.97%
EWU	iShares United Kingdom Index	Europe Stock	3.85%	+11	7.19%	0.85%	-0.68%	5.52%	3	-2.52%
EWM	iShares Malaysia Index	Pacific Asia/excl. Japan	3.69%	+10	1.35%	-1.56%	0.70%	4.16%	1	-6.19%
VPL	Vanguard Pacific ETF	Japan Stock	3.51%	+9	3.69%	2.53%	-5.69%	8.43%	2	-7.02%
VNQ	Vanguard REIT Index	Specialty-Real Estate	2.67%	+8	3.65%	0.64%	-5.62%	8.25%	2	-8.85%
EWT	iShares Taiwan Index	Pacific Asia/excl. Japan	1.97%	+7	3.23%	0.66%	-2.69%	0.81%	1	-4.65%
IYM	Dow Jones US Basic Mat's	Specialty-Natural Res.	1.86%	+6	5.79%	-1.39%	0.85%	2.34%	2	-3.64%
VEU	Vanguard FTSE All-Word ex-US	Foreign Large Blend	1.72%	+5	5.77%	0.56%	-3.39%	2.23%	1	-4.63%
FXE	CurrencyShares Euro Trust	World Bond	1.32%	+4	2.01%	2.13%	1.18%	0.43%	1	-7.05%
FXF	CurrencyShares Swiss Franc	World Bond	0.65%	+3	1.70%	2.99%	0.71%	-1.65%	1	-7.97%
GSG	iShares GSCI Commodity Index	Specialty-Natural Res.	0.44%	+2	5.36%	5.32%	2.98%	-1.04%	3	-10.93%
EWC	iShares Canada Index	Foreign Large Value	0.17%	+1	7.23%	1.12%	0.11%	-1.27%	2	-4.59%
UUP	PowerShares DB US Dollar Bullish	World Bond	-0.56%	-1	-2.04%	-2.21%	-0.99%	1.33%	-1	-4.33%
JNK	Barclays Cap. High Yield Bond	High Yield Bond	-0.74%	-2	2.28%	-0.47%	-3.23%	-0.79%	-1	-3.70%
EWS	iShares Singapore Index	Pacific Asia/excl. Japan	-1.16%	-3	5.16%	-0.59%	-6.92%	-1.75%	-1	-8.44%
FXB	CurrencyShares British Pound	World Bond	-1.16%	-4	1.13%	1.17%	-1.24%	-5.50%	-1	-5.73%
FXC	CurrencyShares Canadian Dollar	World Bond	-1.30%	-5	2.40%	0.96%	-1.86%	-3.37%	0	-5.73%
EWH	iShares Hong Kong Index	Pacific Asia/excl. Japan	-1.40%	-6	5.13%	-2.18%	-5.95%	-0.77%	-1	-8.24%
RWX	streetTRACKS DJ Wil Intern. RE	Specialty-Real Estate	-1.82%	-7	3.46%	0.39%	-11.49%	-0.17%	-2	-11.49%
PRPFX	Permanent Portfolio	Conservative Allocation	-2.72%	-8	4.03%	-0.68%	-2.87%	-3.91%	-1	-6.93%
EWY	iShares S. Korea Index	Pacific Asia/excl. Japan	-3.11%	-9	6.09%	-2.08%	-3.77%	-10.91%	-3	-13.13%
EWW	iShares Mexico Index	Latin America Stock	-3.32%	-10	3.28%	-1.39%	-8.24%	-4.45%	-3	-12.15%
EPP	iShares Pacific ex. Japan	Pacific Asia/excl. Japan	-3.78%	-11	6.23%	-1.25%	-11.21%	-3.03%	-2	-11.41%
PGF	PowerShares Fin. Preferred Portf.	Specialty-Financial	-3.79%	-12	-1.34%	-3.97%	-5.82%	-3.45%	-4	-6.27%
RSX	Market Vectors Russia	Foreign Large Blend	-4.03%	-13	6.12%	5.61%	-2.05%	-10.64%	0	-20.59%
DBC	DB Commodity Index	Specialty-Natural Res.	-4.14%	-14	2.87%	-0.04%	-2.16%	-6.95%	-2	-13.20%
EEB	Guggenheim BRIC	Diversified Emerging M	-5.33%	-15	5.86%	-2.49%	-6.66%	-9.72%	-3	-22.33%
EWA	iShares Australia Index	Foreign Large Blend	-5.52%	-16	6.51%	-1.47%	-14.05%	-4.34%	-3	-14.41%
SLX	Mkt Vector Steel ETF	Specialty-Natural Res.	-5.60%	-17	9.05%	2.75%	-2.70%	-14.89%	-1	-28.85%
VWO	Vanguard Emerging Mkts	Diversified Emerg. Mkts	-5.61%	-18	3.30%	-3.52%	-8.98%	-10.04%	-5	-11.86%
THD	iShares Thailand	Diversified Emerging M	-5.68%	-19	1.85%	-6.52%	-14.11%	-3.15%	-5	-16.84%
FXY	CurrencyShares Japanese Yes	World Bond	-5.79%	-20	1.02%	2.24%	0.74%	-11.85%	-2	-23.41%
EZA	iShares South Africa Index	N/A	-6.37%	-21	2.50%	1.63%	-8.79%	-16.32%	-5	-16.43%
FXI	iShares China 25 Index	Pacific Asia/excl. Japan	-6.98%	-22	6.77%	-3.58%	-7.93%	-14.17%	-5	-17.04%
IDX	MarketVectors Indonesia	Pacific Asia/excl. Japan	-7.03%	-23	-3.70%	-9.72%	-13.56%	-2.72%	-7	-16.11%
DBA	PowerShares DB Agriculture Fd	Specialty-Natural Res.	-7.29%	-24	-0.88%	-3.18%	-5.87%	-11.70%	-5	-20.46%
UNG	U.S. Natural Gas Fund	Specialty-Natural Res.	-7.37%	-25	-0.05%	-11.12%	-13.67%	0.21%	-6	-96.72%
FXA	CurrencyShares Australian Dollar	World Bond	-8.08%	-26	1.39%	-3.14%	-10.06%	-10.85%	-6	-14.11%

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TLT	iShares Lehman 20+ Treas. Bd	Long Government	-8.33%	-27	-2.08%	-5.51%	-10.55%	-10.76%	-7	-18.17%
XME	SPDR Metals & Mining	Specialty-Natural Res.	-9.33%	-28	9.75%	-3.43%	-2.86%	-19.45%	-4	-38.36%
SH	Short S&P 500 ProShares ETF	Bear Market	-10.73%	-29	-5.56%	-4.27%	-5.59%	-17.58%	-8	-36.59%
ILF	iShares S&P 40 Latin America	Latin America Stock	-11.71%	-30	0.84%	-8.45%	-14.88%	-15.44%	-9	-25.08%
GLD	streetTRACKS Gold Shares	Specialty-Precious Meta	-13.24%	-31	8.14%	-3.82%	-9.35%	-20.50%	-6	-26.39%
TUR	iShares Turkey Investment Index	Diversified Emerging M	-14.00%	-32	-3.70%	-17.76%	-24.25%	-14.66%	-15	-26.27%
EWZ	iShares Brazil Index	Latin America Stock	-15.27%	-33	1.53%	-12.50%	-18.76%	-20.40%	-13	-36.77%
ECH	iShares Chile Index	Latin America	-16.83%	-34	-5.54%	-11.23%	-19.88%	-19.66%	-14	-26.90%
BRF	Market Vectors Brazil Small-Cap	Diversified Emerging M	-17.81%	-35	1.04%	-11.90%	-19.17%	-24.61%	-14	-33.73%
GDX	Mkt Vector Gold Miners	Specialty-Precious Meta	-24.67%	-36	13.07%	-6.47%	-7.04%	-40.50%	-10	-56.40%
SLV	iShares Silver Trust	Specialty-Precious Meta	-26.10%	-37	1.85%	-9.93%	-17.05%	-34.17%	-15	-46.08%