

High Volume ETF Cutline Report: As of 8/24/2012

| Ticker | ETF Name | Orientation | %M/A | | 4 wk | 8 wk | 12 wk | YTD | M-Index | DD% |
|--------|-----------------------------------|--------------------------|--------|-----|--------|--------|--------|--------|---------|--------|
| IBB | Nasdaq Biotechnology | Specialty-Health | 12.27% | +67 | -1.98% | 4.65% | 13.84% | 30.27% | 12 | -1.98% |
| TUR | iShares Turkey Investment Index | Diversified Emerging Mk | 12.11% | +66 | 1.66% | 6.27% | 21.18% | 35.20% | 16 | -1.00% |
| IYZ | Down Jones US Telecom | Specialty-Commun. | 9.21% | +65 | 2.03% | 7.25% | 16.20% | 14.76% | 10 | -2.11% |
| RWX | streetTRACKS DJ Wil Intern. RE | Specialty-Real Estate | 8.41% | +64 | 1.39% | 5.22% | 14.29% | 21.62% | 11 | -0.79% |
| QQQ | Nasdaq 100 Trust Shares | Large Growth | 8.38% | +63 | 5.27% | 6.44% | 13.04% | 22.32% | 12 | -0.20% |
| EWS | iShares Singapore Index | Pacific Asia/excl. Japan | 6.65% | +62 | 0.38% | 6.90% | 16.24% | 21.72% | 11 | -1.57% |
| VUG | Vanguard Growth | Large Growth | 5.84% | +61 | 2.96% | 4.90% | 10.72% | 15.51% | 9 | -0.42% |
| XLV | Health Care Select SPDR | Specialty-Health | 5.81% | +60 | -0.23% | 1.92% | 9.03% | 11.71% | 6 | -0.23% |
| VNQ | Vanguard REIT Index | Specialty-Real Estate | 5.80% | +59 | -0.41% | 1.27% | 8.71% | 14.24% | 6 | -1.84% |
| DBA | PowerShares DB Agriculture Fd | Specialty-Natural Res. | 5.69% | +58 | -0.30% | 5.99% | 15.93% | 3.57% | 6 | -3.61% |
| XLY | Consumer Discretionary Sec. | Consumer Discretionary | 5.64% | +57 | 2.46% | 3.63% | 8.70% | 16.27% | 8 | -1.71% |
| XLP | Consumer Staples Select | Consumer Staples | 5.63% | +56 | -0.03% | 2.39% | 7.36% | 9.67% | 5 | -0.84% |
| EWW | iShares Mexico Index | Latin America Stock | 5.53% | +55 | -1.70% | 1.38% | 16.12% | 15.89% | 8 | -2.29% |
| THD | iShares Thailand | Diversified Emerging Mk | 5.21% | +54 | 4.05% | 3.82% | 12.26% | 19.26% | 10 | -5.47% |
| SPY | SPDRS | Large Blend | 5.18% | +53 | 2.04% | 3.98% | 10.42% | 12.76% | 7 | -0.50% |
| IWB | Russell 1000 Index | Large Blend | 4.83% | +52 | 2.14% | 3.84% | 10.03% | 12.54% | 7 | -0.59% |
| EWA | iShares Australia Index | Foreign Large Blend | 4.71% | +51 | 2.55% | 8.74% | 16.64% | 10.87% | 10 | -5.41% |
| VTI | Total Market VIPERs | Large Blend | 4.66% | +50 | 2.09% | 3.66% | 10.14% | 12.36% | 7 | -0.85% |
| XLF | Financial Select Sector | Specialty-Financial | 4.57% | +49 | 2.51% | 3.35% | 12.16% | 16.38% | 9 | -5.32% |
| XRT | SPDR Retail | Consumer Discretionary | 4.51% | +48 | 1.85% | 2.81% | 7.36% | 15.53% | 7 | -3.38% |
| IYF | Dow Jones US Financial Sector | Specialty-Financial | 4.50% | +47 | 1.89% | 2.66% | 11.04% | 15.65% | 8 | -3.80% |
| EPP | iShares Pacific ex. Japan | Pacific Asia/excl. Japan | 4.43% | +46 | 2.36% | 7.48% | 15.02% | 12.54% | 9 | -2.47% |
| KIE | streetTracks KBW Insurance | Specialty-Financial | 4.23% | +45 | 4.04% | 2.41% | 7.87% | 12.04% | 7 | -1.58% |
| PGF | PowerShares Fin. Preferred Portf. | Specialty-Financial | 4.19% | +44 | 0.33% | 1.78% | 5.41% | 13.65% | 5 | -0.70% |
| IWS | Russell MidCap Value | Mid-Cap Value | 4.01% | +43 | 2.44% | 3.52% | 9.88% | 10.48% | 7 | -1.54% |
| RSP | Rydex S&P Equal Weight | Large Blend | 3.79% | +42 | 2.58% | 3.55% | 10.16% | 10.78% | 7 | -1.99% |
| DBC | DB Commodity Index | Specialty-Natural Res. | 3.77% | +41 | 3.98% | 10.72% | 15.33% | 6.22% | 9 | -4.26% |
| VBK | Vanguard SmallCap Growth | Small Growth | 3.74% | +40 | 2.27% | 2.27% | 10.90% | 12.11% | 7 | -3.11% |
| VGK | Vanguard European | Europe Stock | 3.68% | +39 | 3.80% | 5.11% | 16.51% | 8.67% | 9 | -7.59% |
| EWM | iShares Malaysia Index | Pacific Asia/excl. Japan | 3.66% | +38 | 2.08% | 3.15% | 8.16% | 9.85% | 6 | -0.74% |
| VB | Vanguard SmallCap | Small Blend | 3.52% | +37 | 2.09% | 2.20% | 10.35% | 11.54% | 7 | -2.69% |
| DVY | DJ Select Dividend Index | Mid-Cap Value | 3.49% | +36 | -0.47% | 2.03% | 6.50% | 6.62% | 4 | -1.04% |
| TLT | iShares Lehman 20+ Treas. Bd | Long Government | 3.45% | +35 | -2.86% | -0.31% | -4.26% | 2.94% | -1 | -5.56% |
| XLE | Energy Select Sector | Specialty-Natural Res. | 3.29% | +34 | 2.51% | 8.45% | 15.93% | 4.15% | 8 | -5.65% |
| DIA | DIA Diamond EFT | Large Value | 2.91% | +33 | 0.43% | 2.06% | 8.32% | 7.60% | 5 | -1.11% |
| MDY | MidCap SPDRS | Mid-Cap Blend | 2.83% | +32 | 2.32% | 3.15% | 8.18% | 10.76% | 6 | -3.36% |
| VEA | Vanguard Europe Pacific | Foreign Large Blend | 2.75% | +31 | 3.26% | 4.31% | 14.46% | 7.51% | 7 | -6.37% |
| GSG | iShares GSCI Commodity Index | Specialty-Natural Res. | 2.71% | +30 | 4.00% | 11.99% | 16.27% | 3.30% | 9 | -6.42% |
| XLU | Utilities Select Sector | Specialty-Utilities | 2.46% | +29 | -3.86% | -1.00% | 2.55% | 1.81% | 0 | -4.21% |
| VDE | Vanguard Energy VIPERs | Specialty-Natural Res. | 2.45% | +28 | 2.19% | 7.11% | 15.47% | 3.37% | 7 | -6.25% |
| IWM | Russell 2000 | Small Blend | 2.39% | +27 | 1.79% | 1.48% | 9.40% | 9.39% | 6 | -4.35% |

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|--------|----------------------------------|--------------------------|--------|-----|--------|--------|--------|--------|---------|---------|
| KBE | streetTracks KBW Bank ETF | Specialty-Financial | 2.26% | +26 | 2.52% | 1.50% | 8.43% | 12.81% | 6 | -8.47% |
| JNK | Barclays Cap. High Yield Bond | High Yield Bond | 2.17% | +25 | 0.43% | 1.34% | 6.38% | 4.01% | 3 | -0.25% |
| VPL | Vanguard Pacific ETF | Japan Stock | 2.13% | +24 | 2.77% | 2.23% | 11.95% | 7.67% | 6 | -5.02% |
| EWU | iShares United Kingdom Index | Europe Stock | 2.10% | +23 | 3.08% | 4.79% | 11.71% | 5.57% | 6 | -3.99% |
| VEU | Vanguard FTSE All-Word ex-US | Foreign Large Blend | 2.01% | +22 | 2.77% | 4.05% | 13.25% | 7.54% | 7 | -6.20% |
| EWC | iShares Canada Index | Foreign Large Value | 1.99% | +21 | 4.15% | 6.93% | 11.19% | 3.91% | 7 | -5.76% |
| EWH | iShares Hong Kong Index | Pacific Asia/excl. Japan | 1.94% | +20 | 2.21% | 4.21% | 9.48% | 10.47% | 7 | -6.61% |
| EWY | iShares S. Korea Index | Pacific Asia/excl. Japan | 1.88% | +19 | 4.08% | 4.31% | 11.18% | 9.40% | 7 | -6.39% |
| IOO | S&P Global 100 | World Stock | 1.71% | +18 | 2.69% | 3.72% | 10.03% | 5.45% | 5 | -4.89% |
| IEV | S&P Europe 350 Index | Europe Stock | 1.65% | +17 | 3.95% | 5.31% | 12.85% | 5.09% | 7 | -7.39% |
| FXC | CurrencyShares Canadian Dollar | World Bond | 1.60% | +16 | 1.29% | 2.66% | 4.84% | 2.74% | 3 | -1.09% |
| GLD | streetTRACKS Gold Shares | Specialty-Precious Meta | 1.42% | +15 | 2.81% | 4.36% | 2.83% | 6.57% | 4 | -7.44% |
| EFA | MSCI EAFE iShares Index Fd | Foreign Large Blend | 1.36% | +14 | 3.43% | 4.28% | 11.92% | 5.19% | 6 | -6.63% |
| EWT | iShares Taiwan Index | Pacific Asia/excl. Japan | 1.26% | +13 | 4.44% | 3.76% | 9.40% | 8.28% | 6 | -8.24% |
| PRPFX | Permanent Portfolio | Conservative Allocation | 1.24% | +12 | 1.92% | 2.44% | 4.26% | 4.66% | 3 | -3.29% |
| IEZ | iShares DJ Oil Equipm.&Service | Specialty-Natural Res. | 1.05% | +11 | 1.56% | 13.84% | 16.72% | 1.39% | 8 | -11.88% |
| EWG | iShares Germany Index | Europe Stock | 1.01% | +10 | 3.98% | 6.82% | 12.38% | 10.04% | 8 | -11.13% |
| SLV | iShares Silver Trust | Specialty-Precious Meta | 0.89% | +9 | 10.31% | 11.59% | 7.68% | 10.52% | 10 | -17.00% |
| FXA | CurrencyShares Australian Dollar | World Bond | 0.86% | +8 | -0.65% | 1.68% | 7.62% | 1.62% | 3 | -3.54% |
| XLB | Materials Select Sector | Specialty-Natural Res. | 0.83% | +7 | 2.08% | 1.56% | 8.28% | 7.02% | 5 | -5.39% |
| IGE | Goldman Sachs Natural Res. | Specialty-Natural Res. | 0.79% | +6 | 3.76% | 8.16% | 13.95% | 0.90% | 7 | -9.94% |
| FXY | CurrencyShares Japanese Yes | World Bond | 0.63% | +5 | -0.28% | 1.50% | -0.76% | -2.45% | 0 | -4.07% |
| EZA | iShares South Africa Index | N/A | 0.54% | +4 | -1.22% | 2.83% | 7.18% | 7.46% | 4 | -7.89% |
| EZU | European Monetary Union Index | Europe Stock | 0.43% | +3 | 5.13% | 5.17% | 14.52% | 3.40% | 7 | -12.91% |
| FXB | CurrencyShares British Pound | World Bond | 0.39% | +2 | 0.48% | 0.85% | 2.81% | 1.53% | 1 | -2.88% |
| UUP | PowerShares DB US Dollar Bullish | World Bond | 0.17% | +1 | -1.41% | -0.22% | -2.18% | -0.22% | -1 | -2.94% |
| <hr/> | | | | | | | | | | |
| VWO | Vanguard Emerging Mkts | Diversified Emerg. Mkts | -0.20% | -1 | 1.44% | 2.50% | 10.44% | 7.26% | 5 | -9.18% |
| IEO | iShares DJ Oil & Gas Expl.&Prod. | Specialty-Natural Res. | -0.46% | -2 | 2.48% | 7.02% | 16.84% | 0.99% | 7 | -13.28% |
| IYT | Dow Jones Transportation | Mid-Cap Blend | -0.62% | -3 | -0.25% | -2.14% | 3.38% | 2.08% | 1 | -4.69% |
| IDX | MarketVectors Indonesia | Pacific Asia/excl. Japan | -0.68% | -4 | -0.46% | 3.42% | 13.92% | -0.35% | 4 | -9.59% |
| EWJ | iShares Japan Index | Japan Stock | -1.09% | -5 | 2.76% | -1.17% | 7.51% | 2.09% | 3 | -8.73% |
| IYM | Dow Jones US Basic Mat's | Specialty-Natural Res. | -1.22% | -6 | 3.95% | 2.56% | 8.18% | 3.23% | 4 | -9.82% |
| XOP | SPDR Oil & Gas Exploration | Specialty-Natural Res. | -1.31% | -7 | 2.27% | 4.58% | 15.87% | 0.09% | 6 | -14.07% |
| RSX | Market Vectors Russia | Foreign Large Blend | -1.43% | -8 | 2.98% | 7.11% | 20.72% | 5.14% | 9 | -16.73% |
| FXF | CurrencyShares Swiss Franc | World Bond | -2.42% | -9 | 1.71% | -1.16% | 0.64% | -2.37% | 0 | -10.65% |
| FXE | CurrencyShares Euro Trust | World Bond | -2.85% | -10 | 1.68% | -1.22% | 0.65% | -3.54% | -1 | -12.11% |
| GDX | Mkt Vector Gold Miners | Specialty-Precious Meta | -2.90% | -11 | 10.22% | 6.19% | 1.89% | -7.60% | 3 | -24.90% |
| USO | U.S. Oil Fund | Specialty-Natural Res. | -2.90% | -12 | 5.97% | 12.13% | 13.52% | -6.38% | 6 | -15.07% |
| DBO | PowerShares DB Oil Fund | Specialty-Natural Res. | -3.62% | -13 | 4.84% | 9.36% | 13.00% | -5.99% | 5 | -15.75% |
| ECH | iShares Chile Index | Latin America | -3.63% | -14 | -1.61% | -1.33% | 4.03% | 5.22% | 2 | -12.72% |
| ILF | iShares S&P 40 Latin America | Latin America Stock | -3.93% | -15 | -0.61% | 2.46% | 8.36% | -0.21% | 3 | -14.11% |
| BRF | Market Vectors Brazil Small-Cap | Diversified Emerging Mk | -4.86% | -16 | 5.55% | 4.97% | 9.34% | 5.44% | 6 | -20.77% |
| FXI | iShares China 25 Index | Pacific Asia/excl. Japan | -5.64% | -17 | -0.32% | 1.01% | 4.04% | -2.49% | 1 | -16.00% |

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|---------------|-----------------------------|------------------------|-------------|-----|-------------|-------------|--------------|------------|----------------|------------|
| EEB | Guggenheim BRIC | Diversified Emerging M | -5.93% | -18 | 0.26% | 1.76% | 8.04% | -1.08% | 2 | -17.17% |
| EWP | iShares Spain Index | Europe Stock | -6.13% | -19 | 11.87% | 3.35% | 20.73% | -15.33% | 5 | -32.12% |
| SH | Short S&P 500 ProShares ETF | Bear Market | -6.63% | -20 | -2.18% | -4.28% | -10.53% | -13.59% | -8 | -21.03% |
| EWZ | iShares Brazil Index | Latin America Stock | -8.33% | -21 | 1.29% | 4.93% | 6.92% | -5.44% | 2 | -22.96% |
| UNG | U.S. Natural Gas Fund | Specialty-Natural Res. | -8.91% | -22 | -11.38% | -4.72% | 13.60% | -28.87% | -8 | -49.00% |
| XME | SPDR Metals & Mining | Specialty-Natural Res. | -10.56% | -23 | 6.39% | 1.23% | 6.01% | -14.35% | 0 | -28.89% |
| SLX | Mkt Vector Steel ETF | Specialty-Natural Res. | -10.79% | -24 | 2.10% | -2.04% | 6.62% | -8.16% | 0 | -25.03% |
| PPH | Pharmaceuticals HOLDRs | Specialty-Health | -16.70% | -25 | -0.20% | 2.81% | 10.05% | -45.18% | -8 | -46.08% |
| RTH | Retail HOLDRs | Large Blend | -29.34% | -26 | 1.95% | 4.14% | 9.42% | 0.00% | 4 | -63.01% |
| OIH | Oil Services HOLDRs | Specialty-Natural Res. | -34.17% | -27 | 2.48% | 14.87% | 18.74% | -64.36% | -7 | -69.47% |