

High Volume ETF Cutline Report: As of 9/14/2012

Ticker	ETF Name	Orientation	%M/A		4 wk	8 wk	12 wk	YTD	M-Index	DD%
IBB	Nasdaq Biotechnology	Specialty-Health	14.24%	+86	6.47%	6.82%	10.02%	35.79%	15	0.00%
SLV	iShares Silver Trust	Specialty-Precious Meta	13.48%	+85	23.39%	26.89%	28.49%	24.86%	26	-6.22%
IYZ	Down Jones US Telecom	Specialty-Commun.	13.15%	+84	2.97%	10.77%	14.73%	20.52%	12	-0.71%
TUR	iShares Turkey Investment Index	Diversified Emerging M	13.13%	+83	3.71%	11.04%	14.14%	39.30%	17	-0.68%
RWX	streetTRACKS DJ Wil Intern. RE	Specialty-Real Estate	12.01%	+82	4.56%	8.79%	14.83%	27.53%	14	0.00%
EWG	iShares Germany Index	Europe Stock	11.27%	+81	11.25%	19.68%	22.30%	22.42%	19	-1.13%
EZU	European Monetary Union Index	Europe Stock	11.08%	+80	10.87%	22.69%	21.62%	15.04%	18	-3.11%
VGK	Vanguard European	Europe Stock	11.06%	+79	7.29%	15.60%	16.71%	17.16%	14	-0.37%
GDX	Mkt Vector Gold Miners	Specialty-Precious Meta	10.97%	+78	18.79%	29.07%	20.82%	4.68%	18	-14.91%
EWP	iShares Spain Index	Europe Stock	10.94%	+77	14.98%	41.78%	24.97%	-1.12%	20	-20.74%
KBE	streetTracks KBW Bank ETF	Specialty-Financial	10.90%	+76	8.98%	14.88%	14.08%	24.21%	16	0.00%
XLF	Financial Select Sector	Specialty-Financial	10.83%	+75	7.60%	13.21%	13.53%	25.23%	15	0.00%
XOP	SPDR Oil & Gas Exploration	Specialty-Natural Res.	10.72%	+74	9.72%	14.53%	27.85%	12.70%	16	-3.24%
XRT	SPDR Retail	Consumer Discretionary	10.58%	+73	5.97%	10.30%	12.51%	23.99%	13	0.00%
IYF	Dow Jones US Financial Sector	Specialty-Financial	10.38%	+72	7.08%	11.74%	12.48%	23.97%	14	0.00%
THD	iShares Thailand	Diversified Emerging M	10.14%	+71	7.01%	10.03%	14.80%	26.43%	15	0.00%
EWV	iShares Mexico Index	Latin America Stock	10.08%	+70	4.27%	5.40%	14.01%	22.28%	11	0.00%
EWS	iShares Singapore Index	Pacific Asia/excl. Japan	9.89%	+69	4.09%	6.68%	15.85%	26.99%	13	0.00%
QQQ	Nasdaq 100 Trust Shares	Large Growth	9.63%	+68	2.72%	9.25%	10.78%	25.70%	12	0.00%
XLY	Consumer Discretionary Sec.	Consumer Discretionary	9.54%	+67	5.02%	9.00%	10.16%	22.27%	12	0.00%
VB	Vanguard SmallCap	Small Blend	9.29%	+66	5.70%	9.74%	12.63%	19.05%	12	0.00%
XLE	Energy Select Sector	Specialty-Natural Res.	9.28%	+65	5.51%	11.31%	20.70%	10.79%	12	0.00%
VBK	Vanguard SmallCap Growth	Small Growth	9.19%	+64	5.33%	10.16%	12.35%	19.35%	12	0.00%
IEV	S&P Europe 350 Index	Europe Stock	9.04%	+63	7.34%	15.91%	16.90%	13.47%	13	0.00%
IWS	Russell MidCap Value	Mid-Cap Value	8.90%	+62	4.94%	10.13%	12.53%	16.94%	11	0.00%
VDE	Vanguard Energy VIPERS	Specialty-Natural Res.	8.90%	+61	5.82%	10.73%	19.90%	10.34%	12	0.00%
IGE	Goldman Sachs Natural Res.	Specialty-Natural Res.	8.86%	+60	8.02%	14.49%	21.93%	9.22%	13	-2.52%
RSX	Market Vectors Russia	Foreign Large Blend	8.75%	+59	11.08%	15.90%	24.77%	16.25%	17	-7.93%
VUG	Vanguard Growth	Large Growth	8.65%	+58	3.49%	8.69%	10.62%	20.05%	11	0.00%
IEO	iShares DJ Oil & Gas Expl.&Prod.	Specialty-Natural Res.	8.55%	+57	7.66%	13.23%	24.14%	10.35%	14	-5.24%
KIE	streetTracks KBW Insurance	Specialty-Financial	8.53%	+56	5.15%	10.52%	10.96%	18.06%	11	0.00%
IWM	Russell 2000	Small Blend	8.45%	+55	5.62%	9.46%	11.50%	17.06%	11	0.00%
IEZ	iShares DJ Oil Equipm.&Service	Specialty-Natural Res.	8.38%	+54	5.74%	14.07%	28.05%	8.84%	14	-5.41%
VEA	Vanguard Europe Pacific	Foreign Large Blend	8.35%	+53	5.41%	12.22%	13.68%	13.94%	11	-0.77%
VNQ	Vanguard REIT Index	Specialty-Real Estate	8.25%	+52	3.66%	4.10%	8.30%	18.55%	9	0.00%
SPY	SPDRS	Large Blend	8.16%	+51	3.52%	7.86%	10.29%	17.28%	10	0.00%
VTI	Total Market VIPERs	Large Blend	8.15%	+50	3.95%	8.26%	10.14%	17.42%	10	0.00%
IWB	Russell 1000 Index	Large Blend	8.09%	+49	3.81%	8.07%	10.06%	17.33%	10	0.00%
DBA	PowerShares DB Agriculture Fd	Specialty-Natural Res.	8.01%	+48	3.36%	1.45%	16.12%	6.51%	7	-0.87%
EWC	iShares Canada Index	Foreign Large Value	7.94%	+47	6.06%	12.91%	16.17%	10.53%	11	0.00%
RSP	Rydex S&P Equal Weight	Large Blend	7.92%	+46	4.30%	9.43%	11.49%	16.38%	10	0.00%

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MDY	MidCap SPDRS	Mid-Cap Blend	7.89%	+45	5.19%	9.47%	12.50%	17.43%	11	0.00%
EWT	iShares Taiwan Index	Pacific Asia/excl. Japan	7.85%	+44	7.00%	13.62%	13.81%	16.04%	13	-1.66%
EPP	iShares Pacific ex. Japan	Pacific Asia/excl. Japan	7.82%	+43	4.05%	9.03%	15.54%	16.91%	11	0.00%
VEU	Vanguard FTSE All-World ex-US	Foreign Large Blend	7.72%	+42	5.45%	11.90%	13.55%	14.10%	11	-0.48%
EWH	iShares Hong Kong Index	Pacific Asia/excl. Japan	7.72%	+41	5.99%	9.56%	14.38%	17.78%	12	-0.44%
DBC	DB Commodity Index	Specialty-Natural Res.	7.59%	+40	5.24%	7.60%	21.89%	10.77%	11	-0.17%
EWA	iShares Australia Index	Foreign Large Blend	7.52%	+39	3.46%	9.23%	16.01%	14.28%	11	-2.51%
GLD	streetTRACKS Gold Shares	Specialty-Precious Meta	7.36%	+38	9.62%	11.80%	12.55%	13.04%	12	-1.82%
EWY	iShares S. Korea Index	Pacific Asia/excl. Japan	7.29%	+37	4.83%	14.29%	12.71%	15.86%	12	-0.85%
XLB	Materials Select Sector	Specialty-Natural Res.	7.10%	+36	5.82%	8.27%	12.13%	14.51%	10	0.00%
XLV	Health Care Select SPDR	Specialty-Health	7.05%	+35	3.09%	3.71%	6.01%	14.39%	7	-0.40%
EFA	MSCI EAFE iShares Index Fd	Foreign Large Blend	6.78%	+34	5.45%	12.21%	13.85%	11.35%	11	-1.16%
EWU	iShares United Kingdom Index	Europe Stock	6.74%	+33	4.00%	9.38%	12.12%	11.01%	9	0.00%
IOO	S&P Global 100	World Stock	6.41%	+32	4.57%	10.69%	11.28%	10.98%	9	0.00%
IYM	Dow Jones US Basic Mat's	Specialty-Natural Res.	6.39%	+31	7.30%	11.90%	13.85%	11.62%	11	-2.50%
GSG	iShares GSCI Commodity Index	Specialty-Natural Res.	5.98%	+30	3.64%	6.51%	22.70%	7.12%	10	-2.96%
DIA	DIA Diamond EFT	Large Value	5.80%	+29	2.60%	6.11%	7.63%	11.51%	7	0.00%
XLP	Consumer Staples Select	Consumer Staples	5.22%	+28	-0.33%	2.08%	5.51%	10.23%	4	-0.75%
EWM	iShares Malaysia Index	Pacific Asia/excl. Japan	5.20%	+27	2.87%	4.37%	7.51%	12.16%	7	0.00%
VVO	Vanguard Emerging Mkts	Diversified Emerg. Mkts	5.03%	+26	4.59%	9.80%	11.96%	13.28%	10	-4.08%
PRPFX	Permanent Portfolio	Conservative Allocation	5.02%	+25	5.46%	7.26%	8.61%	8.96%	8	0.00%
DVY	DJ Select Dividend Index	Mid-Cap Value	4.87%	+24	1.05%	2.04%	6.32%	8.87%	5	-0.15%
VPL	Vanguard Pacific ETF	Japan Stock	4.39%	+23	2.32%	6.80%	8.45%	10.25%	7	-2.74%
SPLV	PowerShares S&P 500 Low Volat.	Large Value	4.33%	+22	0.07%	0.50%	3.40%	7.98%	3	-0.92%
PGF	PowerShares Fin. Preferred Portf.	Specialty-Financial	4.22%	+21	1.04%	1.09%	3.47%	14.76%	5	-0.43%
JNK	Barclays Cap. High Yield Bond	High Yield Bond	3.69%	+20	2.57%	2.93%	4.46%	6.03%	4	0.00%
FXC	CurrencyShares Canadian Dollar	World Bond	3.38%	+19	1.86%	4.28%	5.50%	4.91%	4	-0.30%
UNG	U.S. Natural Gas Fund	Specialty-Natural Res.	3.08%	+18	6.68%	-5.31%	9.55%	-22.76%	-3	-44.62%
XME	SPDR Metals & Mining	Specialty-Natural Res.	3.03%	+17	13.60%	20.42%	21.07%	-2.61%	13	-19.14%
IDX	MarketVectors Indonesia	Pacific Asia/excl. Japan	2.91%	+16	1.91%	5.19%	12.23%	3.09%	6	-6.46%
FXB	CurrencyShares British Pound	World Bond	2.88%	+15	3.39%	3.87%	4.07%	4.26%	4	-0.27%
BRF	Market Vectors Brazil Small-Cap	Diversified Emerging M	2.81%	+14	6.83%	17.34%	15.18%	13.31%	13	-14.85%
EZA	iShares South Africa Index	N/A	2.46%	+13	2.51%	5.77%	6.71%	10.06%	6	-5.66%
FXE	CurrencyShares Euro Trust	World Bond	2.17%	+12	6.37%	7.87%	4.38%	1.15%	5	-7.84%
FXA	CurrencyShares Australian Dollar	World Bond	2.02%	+11	1.26%	1.70%	4.79%	3.01%	3	-2.22%
XLU	Utilities Select Sector	Specialty-Utilities	1.85%	+10	-1.48%	-3.00%	0.77%	1.58%	-1	-4.42%
IYT	Dow Jones Transportation	Mid-Cap Blend	1.23%	+9	0.52%	2.78%	2.35%	4.22%	2	-2.68%
FXF	CurrencyShares Swiss Franc	World Bond	1.19%	+8	5.03%	6.49%	3.06%	1.09%	4	-7.48%
FXY	CurrencyShares Japanese Yes	World Bond	1.07%	+7	1.44%	0.02%	2.46%	-2.10%	0	-3.73%
SLX	Mkt Vector Steel ETF	Specialty-Natural Res.	0.78%	+6	7.98%	13.99%	15.49%	3.03%	10	-15.90%
ILF	iShares S&P 40 Latin America	Latin America Stock	0.73%	+5	2.79%	6.20%	10.72%	4.56%	6	-10.00%
EWJ	iShares Japan Index	Japan Stock	0.67%	+4	1.28%	5.58%	4.42%	3.84%	4	-7.16%
USO	U.S. Oil Fund	Specialty-Natural Res.	0.62%	+3	2.48%	7.72%	22.39%	-3.33%	7	-12.31%
EEB	Guggenheim BRIC	Diversified Emerging M	0.19%	+2	4.02%	9.20%	10.85%	4.91%	7	-12.16%

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DBO	PowerShares DB Oil Fund	Specialty-Natural Res.	0.05%	+1	2.85%	7.54%	20.12%	-2.63%	7	-12.74%
ECH	iShares Chile Index	Latin America	-1.25%	-1	1.74%	-0.64%	3.09%	8.20%	3	-10.24%
FXI	iShares China 25 Index	Pacific Asia/excl. Japan	-2.00%	-2	2.00%	5.80%	8.18%	0.89%	4	-13.09%
TLT	iShares Lehman 20+ Treas. Bd	Long Government	-2.20%	-3	-2.71%	-9.04%	-5.38%	-2.43%	-5	-10.49%
EWZ	iShares Brazil Index	Latin America Stock	-3.07%	-4	3.05%	10.32%	12.43%	-0.54%	6	-18.97%
UUP	PowerShares DB US Dollar Bullish	World Bond	-3.23%	-5	-4.59%	-5.83%	-4.46%	-3.69%	-5	-6.32%
SH	Short S&P 500 ProShares ETF	Bear Market	-9.09%	-6	-3.65%	-7.68%	-9.99%	-17.05%	-10	-24.20%
PPH	Pharmaceuticals HOLDRs	Specialty-Health	-11.06%	-7	2.01%	2.87%	6.13%	-44.27%	-8	-45.19%
RTH	Retail HOLDRs	Large Blend	-20.49%	-8	3.25%	7.17%	9.71%	0.00%	5	-61.82%
OIH	Oil Services HOLDRs	Specialty-Natural Res.	-22.95%	-9	4.76%	13.51%	27.23%	-62.25%	-4	-67.67%