

High Volume ETF Cutline Report: As of 11/8/2013

| Ticker | ETF Name | Orientation | %M/A | | 4 wk | 8 wk | 12 wk | YTD | M-Index | DD% |
|--------|----------------------------------|--------------------------|--------|-----|--------|--------|--------|---------|---------|---------|
| EWP | iShares Spain Index | Europe Stock | 16.22% | +68 | 0.05% | 10.97% | 11.58% | 21.68% | 11 | -5.15% |
| SLX | Mkt Vector Steel ETF | Specialty-Natural Res. | 14.10% | +67 | 7.00% | 9.32% | 13.31% | 1.38% | 8 | -15.25% |
| OIH | Oil Services HOLDRs | Specialty-Natural Res. | 12.43% | +66 | 4.60% | 6.92% | 11.92% | 30.75% | 14 | 0.00% |
| IEZ | iShares DJ Oil Equipm.&Service | Specialty-Natural Res. | 12.16% | +65 | 4.24% | 6.78% | 11.91% | 31.50% | 14 | 0.00% |
| RTH | Retail HOLDRs | Large Blend | 11.91% | +64 | 5.35% | 7.40% | 10.52% | 34.73% | 14 | -1.11% |
| QQQ | Nasdaq 100 Trust Shares | Large Growth | 11.47% | +63 | 4.15% | 5.71% | 9.31% | 26.70% | 11 | -0.65% |
| IBB | Nasdaq Biotechnology | Specialty-Health | 11.36% | +62 | 1.67% | -1.62% | 8.67% | 48.76% | 14 | -4.51% |
| KIE | streetTracks KBW Insurance | Specialty-Financial | 10.93% | +61 | 5.07% | 7.79% | 8.37% | 37.66% | 15 | 0.00% |
| EZU | European Monetary Union Index | Europe Stock | 10.90% | +60 | 1.27% | 6.35% | 7.25% | 17.18% | 8 | -2.66% |
| EWG | iShares Germany Index | Europe Stock | 10.84% | +59 | 2.72% | 7.31% | 8.63% | 17.73% | 9 | -2.02% |
| XLY | Consumer Discretionary Sec. | Consumer Discretionary | 10.64% | +58 | 4.13% | 5.13% | 8.97% | 33.43% | 13 | -0.75% |
| KBE | streetTracks KBW Bank ETF | Specialty-Financial | 10.11% | +57 | 3.44% | 5.15% | 2.58% | 33.66% | 11 | -0.41% |
| XRT | SPDR Retail | Consumer Discretionary | 9.95% | +56 | 3.78% | 5.05% | 6.84% | 35.94% | 13 | -0.64% |
| VBK | Vanguard SmallCap Growth | Small Growth | 9.86% | +55 | 1.43% | 3.35% | 7.87% | 31.10% | 11 | -2.08% |
| IYT | Dow Jones Transportation | Mid-Cap Blend | 9.83% | +54 | 5.39% | 7.14% | 9.88% | 32.76% | 14 | -1.75% |
| VB | Vanguard SmallCap | Small Blend | 9.62% | +53 | 2.15% | 4.69% | 7.51% | 30.58% | 11 | -1.46% |
| XOP | SPDR Oil & Gas Exploration | Specialty-Natural Res. | 9.59% | +52 | -0.63% | 5.16% | 10.27% | 25.91% | 10 | -6.41% |
| IWM | Russell 2000 | Small Blend | 9.40% | +51 | 1.44% | 4.25% | 7.44% | 29.58% | 11 | -1.88% |
| XLV | Health Care Select SPDR | Specialty-Health | 9.03% | +50 | 3.83% | 3.87% | 7.65% | 33.38% | 12 | -0.15% |
| XLB | Materials Select Sector | Specialty-Natural Res. | 8.99% | +49 | 3.81% | 4.77% | 8.37% | 17.66% | 9 | -0.14% |
| RSP | Rydex S&P Equal Weight | Large Blend | 8.75% | +48 | 3.39% | 4.39% | 7.10% | 28.13% | 11 | -0.44% |
| IYM | Dow Jones US Basic Mat's | Specialty-Natural Res. | 8.67% | +47 | 3.81% | 5.41% | 8.86% | 12.42% | 8 | -0.10% |
| VUG | Vanguard Growth | Large Growth | 8.46% | +46 | 3.14% | 4.26% | 7.99% | 23.57% | 10 | -1.06% |
| IEV | S&P Europe 350 Index | Europe Stock | 8.41% | +45 | 2.04% | 4.43% | 6.19% | 15.65% | 7 | -2.32% |
| IYZ | Down Jones US Telecom | Specialty-Commun. | 8.40% | +44 | 2.74% | 4.48% | 6.56% | 19.13% | 8 | -2.13% |
| VGK | Vanguard European | Europe Stock | 8.24% | +43 | 2.15% | 4.11% | 5.82% | 15.03% | 7 | -2.23% |
| VTI | Total Market VIPERS | Large Blend | 8.18% | +42 | 3.55% | 4.47% | 6.95% | 25.32% | 10 | -0.38% |
| IWB | Russell 1000 Index | Large Blend | 8.15% | +41 | 3.79% | 4.58% | 7.06% | 24.97% | 10 | -0.19% |
| PPH | Pharmaceuticals HOLDRs | Specialty-Health | 8.14% | +40 | 4.77% | 5.89% | 6.48% | 27.06% | 11 | -0.20% |
| IEO | iShares DJ Oil & Gas Expl.&Prod. | Specialty-Natural Res. | 8.11% | +39 | 0.74% | 4.14% | 8.63% | 27.75% | 10 | -3.82% |
| SPY | SPDRS | Large Blend | 8.03% | +38 | 4.09% | 4.66% | 6.87% | 24.44% | 10 | 0.00% |
| IWS | Russell MidCap Value | Mid-Cap Value | 7.79% | +37 | 3.00% | 5.05% | 6.97% | 27.07% | 11 | -0.73% |
| VDE | Vanguard Energy VIPERS | Specialty-Natural Res. | 7.78% | +36 | 3.18% | 4.45% | 7.75% | 22.55% | 9 | -0.50% |
| MDY | MidCap SPDRS | Mid-Cap Blend | 7.70% | +35 | 1.98% | 4.47% | 6.64% | 26.05% | 10 | -1.02% |
| EWU | iShares United Kingdom Index | Europe Stock | 7.59% | +34 | 3.89% | 3.15% | 6.67% | 13.27% | 7 | -0.97% |
| XME | SPDR Metals & Mining | Specialty-Natural Res. | 7.14% | +33 | 8.06% | 8.73% | 8.76% | -10.61% | 4 | -31.60% |
| EWY | iShares S. Korea Index | Pacific Asia/excl. Japan | 7.09% | +32 | -2.08% | 1.77% | 10.67% | -1.28% | 2 | -4.78% |
| DVY | DJ Select Dividend Index | Mid-Cap Value | 7.09% | +31 | 3.91% | 5.89% | 6.50% | 22.50% | 10 | -0.78% |
| XLF | Financial Select Sector | Specialty-Financial | 6.78% | +30 | 2.66% | 3.22% | 4.15% | 27.21% | 9 | -0.33% |
| IOO | S&P Global 100 | World Stock | 6.75% | +29 | 3.04% | 4.43% | 6.41% | 17.56% | 8 | -0.59% |
| XLE | Energy Select Sector | Specialty-Natural Res. | 6.65% | +28 | 2.64% | 3.17% | 6.62% | 21.27% | 8 | -0.77% |

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|--------|-----------------------------------|--------------------------|--------|-----|--------|---------|---------|---------|---------|---------|
| EFA | MSCI EAFE iShares Index Fd | Foreign Large Blend | 6.61% | +27 | 1.23% | 3.82% | 5.74% | 14.80% | 6 | -2.41% |
| VEA | Vanguard Europe Pacific | Foreign Large Blend | 6.53% | +26 | 0.92% | 3.35% | 5.62% | 14.73% | 6 | -2.56% |
| IYF | Dow Jones US Financial Sector | Specialty-Financial | 6.44% | +25 | 2.47% | 3.57% | 4.71% | 26.28% | 9 | -0.67% |
| IGE | Goldman Sachs Natural Res. | Specialty-Natural Res. | 5.93% | +24 | 2.41% | 2.90% | 5.39% | 12.63% | 6 | -1.56% |
| XLP | Consumer Staples Select | Consumer Staples | 5.34% | +23 | 5.05% | 4.67% | 5.78% | 22.12% | 9 | -1.09% |
| VEU | Vanguard FTSE All-Word ex-US | Foreign Large Blend | 4.98% | +22 | 0.36% | 2.88% | 5.22% | 8.42% | 4 | -2.75% |
| EWA | iShares Australia Index | Foreign Large Blend | 4.97% | +21 | 3.16% | 6.49% | 11.05% | 6.36% | 7 | -4.84% |
| DIA | DIA Diamond EFT | Large Value | 4.96% | +20 | 3.46% | 2.44% | 4.61% | 20.57% | 8 | 0.00% |
| EWC | iShares Canada Index | Foreign Large Value | 4.87% | +19 | 2.84% | 4.45% | 4.60% | 3.24% | 4 | -0.41% |
| RSX | Market Vectors Russia | Foreign Large Blend | 4.66% | +18 | -2.58% | 1.78% | 9.06% | -4.15% | 1 | -14.83% |
| SPLV | PowerShares S&P 500 Low Volat. | Large Value | 4.19% | +17 | 3.41% | 4.94% | 4.90% | 18.28% | 8 | -0.61% |
| VPL | Vanguard Pacific ETF | Japan Stock | 4.10% | +16 | -0.86% | 2.38% | 5.55% | 14.31% | 5 | -3.17% |
| EEB | Guggenheim BRIC | Diversified Emerging M | 3.97% | +15 | -3.13% | 1.55% | 8.21% | -1.97% | 1 | -15.67% |
| EPP | iShares Pacific ex. Japan | Pacific Asia/excl. Japan | 3.89% | +14 | 1.50% | 5.27% | 8.19% | 5.05% | 5 | -4.03% |
| EWJ | iShares Japan Index | Japan Stock | 3.45% | +13 | -1.84% | 1.03% | 2.72% | 20.21% | 6 | -4.40% |
| FXB | CurrencyShares British Pound | World Bond | 3.24% | +12 | 0.29% | 0.79% | 2.35% | -1.77% | 0 | -2.01% |
| EWT | iShares Taiwan Index | Pacific Asia/excl. Japan | 2.69% | +11 | -3.36% | 0.21% | 6.26% | 3.45% | 2 | -4.02% |
| EWM | iShares Malaysia Index | Pacific Asia/excl. Japan | 2.13% | +10 | -0.82% | 4.38% | 4.58% | 4.03% | 3 | -6.31% |
| EWH | iShares Hong Kong Index | Pacific Asia/excl. Japan | 1.77% | +9 | -2.34% | 2.24% | 2.71% | 3.30% | 1 | -4.48% |
| XLU | Utilities Select Sector | Specialty-Utilities | 1.30% | +8 | 2.20% | 4.68% | 3.76% | 11.54% | 6 | -5.99% |
| EZA | iShares South Africa Index | N/A | 1.17% | +7 | -3.99% | -1.53% | 4.42% | -11.87% | -3 | -12.00% |
| FXI | iShares China 25 Index | Pacific Asia/excl. Japan | 1.06% | +6 | -3.94% | -3.59% | 1.88% | -8.92% | -4 | -11.97% |
| FXF | CurrencyShares Swiss Franc | World Bond | 1.02% | +5 | -1.14% | 0.78% | 0.40% | -1.02% | 0 | -7.38% |
| FXE | CurrencyShares Euro Trust | World Bond | 1.00% | +4 | -1.45% | 0.34% | 0.10% | 0.89% | 0 | -6.62% |
| EWS | iShares Singapore Index | Pacific Asia/excl. Japan | 0.77% | +3 | 0.15% | 4.84% | 3.81% | -0.37% | 2 | -7.15% |
| PRPF | Permanent Portfolio | Conservative Allocation | 0.40% | +2 | 1.10% | 1.38% | 1.21% | -1.99% | 0 | -5.08% |
| RWX | streetTRACKS DJ Wil Intern. RE | Specialty-Real Estate | 0.40% | +1 | -0.87% | 3.04% | 4.77% | 2.54% | 2 | -9.09% |
| <hr/> | | | | | | | | | | |
| JNK | Barclays Cap. High Yield Bond | High Yield Bond | -0.01% | -1 | 0.87% | 2.12% | 2.56% | -0.69% | 1 | -3.60% |
| DBO | PowerShares DB Oil Fund | Specialty-Natural Res. | -0.07% | -2 | -4.60% | -4.29% | -4.47% | 3.08% | -3 | -16.12% |
| FXY | CurrencyShares Japanese Yes | World Bond | -1.33% | -3 | -0.59% | 0.05% | -1.71% | -12.78% | -4 | -24.21% |
| UUP | PowerShares DB US Dollar Bullish | World Bond | -1.39% | -4 | 1.06% | -0.45% | -0.41% | 0.37% | 0 | -5.24% |
| FXC | CurrencyShares Canadian Dollar | World Bond | -1.66% | -5 | -1.20% | -1.25% | -1.36% | -5.30% | -2 | -7.60% |
| VWO | Vanguard Emerging Mkts | Diversified Emerg. Mkts | -1.91% | -6 | -3.77% | -0.71% | 3.31% | -8.89% | -3 | -10.74% |
| DBA | PowerShares DB Agriculture Fd | Specialty-Natural Res. | -2.36% | -7 | -2.85% | -2.43% | -1.07% | -11.02% | -4 | -19.85% |
| FXA | CurrencyShares Australian Dollar | World Bond | -2.88% | -8 | -0.98% | 1.38% | 2.08% | -9.91% | -2 | -13.20% |
| USO | U.S. Oil Fund | Specialty-Natural Res. | -3.72% | -9 | -7.45% | -12.43% | -11.41% | 1.98% | -7 | -19.02% |
| GSG | iShares GSCI Commodity Index | Specialty-Natural Res. | -3.79% | -10 | -5.46% | -7.68% | -6.74% | -5.43% | -6 | -14.88% |
| PGF | PowerShares Fin. Preferred Portf. | Specialty-Financial | -3.86% | -11 | 0.53% | 1.06% | 1.54% | -6.02% | -1 | -8.76% |
| DBC | DB Commodity Index | Specialty-Natural Res. | -4.07% | -12 | -3.52% | -4.21% | -4.65% | -9.18% | -5 | -15.28% |
| VNQ | Vanguard REIT Index | Specialty-Real Estate | -4.65% | -13 | -1.75% | 0.38% | 3.56% | 1.28% | 1 | -14.73% |
| ILF | iShares S&P 40 Latin America | Latin America Stock | -4.97% | -14 | -4.30% | -0.08% | 4.53% | -13.64% | -3 | -23.48% |
| EWZ | iShares Brazil Index | Latin America Stock | -5.14% | -15 | -5.57% | 0.71% | 8.95% | -15.98% | -3 | -33.26% |
| TLT | iShares Lehman 20+ Treas. Bd | Long Government | -7.40% | -16 | -1.93% | -0.13% | 0.05% | -14.66% | -4 | -21.75% |

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|--------|---------------------------------|--------------------------|---------|------|---------|--------|---------|---------|-----|---------|
| EWV | iShares Mexico Index | Latin America Stock | -7.56% | -17 | -4.45% | -3.97% | -6.48% | -10.82% | -6 | -18.00% |
| GLD | streetTRACKS Gold Shares | Specialty-Precious Meta | -8.05% | -18 | 1.37% | -2.77% | -6.26% | -23.29% | -8 | -28.97% |
| SLV | iShares Silver Trust | Specialty-Precious Meta | -8.12% | -19 | 0.88% | -3.36% | -7.34% | -29.47% | -10 | -42.23% |
| THD | iShares Thailand | Diversified Emerging M | -8.13% | -20 | -5.51% | 0.59% | -1.18% | -7.50% | -3 | -20.58% |
| SH | Short S&P 500 ProShares ETF | Bear Market | -8.92% | -21 | -4.02% | -5.19% | -7.28% | -22.16% | -10 | -40.12% |
| UNG | U.S. Natural Gas Fund | Specialty-Natural Res. | -11.08% | -22 | -9.01% | -8.21% | -1.06% | -6.51% | -6 | -96.94% |
| TUR | iShares Turkey Investment Index | Diversified Emerging M | -13.28% | -23 | -6.56% | 1.86% | -4.79% | -18.79% | -7 | -29.84% |
| ECH | iShares Chile Index | Latin America | -13.32% | -24 | -5.19% | -2.68% | -0.21% | -23.15% | -8 | -30.08% |
| BRF | Market Vectors Brazil Small-Cap | Diversified Emerging M | -14.30% | -25 | -11.73% | -6.34% | 1.80% | -28.30% | -11 | -36.96% |
| GDX | Mkt Vector Gold Miners | Specialty-Precious Meta | -16.36% | -26 | 5.57% | -5.27% | -18.50% | -47.66% | -16 | -61.64% |
| IDX | MarketVectors Indonesia | Pacific Asia/excl. Japan | -16.53% | -27 | -3.04% | -1.91% | -10.43% | -17.53% | -8 | -28.88% |