

# High Volume ETF Cutline Report: As of 11/18/2011

Ticker	ETF Name	Orientation	%M/A		4 wk	8 wk	12 wk	YTD	M-Index	DD%
TLT	iShares Lehman 20+ Treas. Bd	Long Government	16.81%	+9	5.51%	-1.22%	9.99%	26.82%	10	-3.59%
GLD	streetTRACKS Gold Shares	Specialty-Precious Meta	7.58%	+8	5.10%	4.85%	-5.54%	20.85%	6	-9.17%
FXY	CurrencyShares Japanese Yes	World Bond	2.96%	+7	-1.04%	-0.47%	-0.41%	5.19%	1	-1.55%
UUP	PowerShares DB US Dollar Bullish	World Bond	2.13%	+6	2.18%	-0.86%	5.06%	-3.04%	1	-14.79%
XLP	Consumer Staples Select	Consumer Staples	1.21%	+5	-1.30%	5.29%	2.98%	5.93%	3	-4.19%
XRT	SPDR Retail	Consumer Discretionary	1.05%	+4	-1.57%	9.44%	8.96%	6.10%	6	-8.63%
USO	U.S. Oil Fund	Specialty-Natural Res.	0.47%	+3	11.79%	21.71%	14.08%	-2.92%	11	-16.19%
DVY	DJ Select Dividend Index	Mid-Cap Value	0.25%	+2	-0.46%	7.91%	4.63%	3.37%	4	-5.22%
PPH	Pharmaceuticals HOLDRs	Specialty-Health	0.15%	+1	1.07%	6.24%	0.99%	4.79%	3	-6.02%
SH	Short S&P 500 ProShares ETF	Bear Market	-0.27%	-1	0.84%	-8.32%	-5.87%	-3.81%	-4	-38.46%
PRPFX	Permanent Portfolio	Conservative Allocation	-0.84%	-2	0.80%	3.58%	-2.49%	4.21%	2	-4.39%
DIA	DIA Diamond EFT	Large Value	-1.31%	-3	-0.96%	9.58%	4.53%	1.87%	4	-7.98%
QQQ	Nasdaq 100 Trust Shares	Large Growth	-1.52%	-4	-3.32%	2.31%	4.27%	1.73%	1	-7.08%
XLY	Consumer Discretionary Sec.	Consumer Discretionary	-1.62%	-5	-3.66%	5.99%	4.93%	1.20%	2	-8.99%
DBO	PowerShares DB Oil Fund	Specialty-Natural Res.	-1.94%	-6	10.79%	18.01%	9.62%	-0.64%	9	-18.16%
FXB	CurrencyShares British Pound	World Bond	-2.29%	-7	-1.04%	1.91%	-3.49%	0.57%	-1	-7.70%
XLV	Health Care Select SPDR	Specialty-Health	-2.33%	-8	-0.79%	4.35%	1.86%	4.32%	2	-9.80%
GDX	Mkt Vector Gold Miners	Specialty-Precious Meta	-2.35%	-9	5.76%	1.21%	-8.63%	-7.05%	-2	-14.34%
VUG	Vanguard Growth	Large Growth	-2.59%	-10	-1.28%	4.44%	3.83%	-1.12%	1	-9.05%
SPY	SPDRS	Large Blend	-3.82%	-11	-1.60%	7.44%	3.41%	-3.01%	2	-10.58%
VNQ	Vanguard REIT Index	Specialty-Real Estate	-3.88%	-12	0.42%	5.95%	0.75%	0.05%	2	-12.33%
FXA	CurrencyShares Australian Dollar	World Bond	-4.11%	-13	-3.25%	2.49%	-5.43%	-2.23%	-2	-9.15%
JNK	Barclays Cap. High Yield Bond	High Yield Bond	-4.28%	-14	-2.01%	0.97%	-0.66%	-5.33%	-2	-8.82%
FXE	CurrencyShares Euro Trust	World Bond	-4.30%	-15	-2.74%	-0.07%	-6.77%	1.16%	-2	-10.99%
IWB	Russell 1000 Index	Large Blend	-4.34%	-16	-1.37%	7.38%	3.26%	-3.36%	1	-11.23%
FXC	CurrencyShares Canadian Dollar	World Bond	-4.34%	-17	-1.79%	0.21%	-4.32%	-2.89%	-2	-8.20%
IYT	Dow Jones Transportation	Mid-Cap Blend	-4.38%	-18	0.12%	13.89%	7.42%	-6.44%	4	-14.87%
VTI	Total Market VIPERs	Large Blend	-4.52%	-19	-1.26%	5.20%	3.27%	-3.77%	1	-11.65%
GSG	iShares GSCI Commodity Index	Specialty-Natural Res.	-4.76%	-20	2.31%	8.65%	-1.40%	-2.90%	2	-15.80%
IEO	iShares DJ Oil & Gas Expl.&Prod.	Specialty-Natural Res.	-5.16%	-21	1.03%	20.14%	5.44%	-1.27%	6	-15.90%
VDE	Vanguard Energy VIPERS	Specialty-Natural Res.	-5.43%	-22	-0.45%	15.78%	4.02%	0.48%	5	-15.19%
RSP	Rydex S&P Equal Weight	Large Blend	-5.54%	-23	-1.50%	8.01%	3.46%	-4.48%	1	-13.23%
IDX	MarketVectors Indonesia	Pacific Asia/excl. Japan	-5.55%	-24	-0.59%	14.89%	-7.40%	-1.79%	1	-17.15%
XLE	Energy Select Sector	Specialty-Natural Res.	-5.65%	-25	-0.57%	16.14%	3.63%	-0.06%	5	-15.31%
PGF	PowerShares Fin. Preferred Portf.	Specialty-Financial	-5.72%	-26	-0.60%	3.19%	-2.37%	-6.31%	-2	-10.67%
FXF	CurrencyShares Swiss Franc	World Bond	-5.92%	-27	-4.01%	-1.64%	-12.00%	1.36%	-4	-21.26%
VB	Vanguard SmallCap	Small Blend	-6.05%	-28	1.14%	10.15%	4.76%	-5.54%	3	-15.66%
VBK	Vanguard SmallCap Growth	Small Growth	-6.22%	-29	1.16%	9.71%	4.62%	-3.91%	3	-15.99%
MDY	MidCap SPDRS	Mid-Cap Blend	-6.25%	-30	0.08%	8.50%	3.11%	-4.92%	2	-14.98%
IWS	Russell MidCap Value	Mid-Cap Value	-6.31%	-31	-0.59%	8.47%	3.36%	-6.40%	1	-14.49%

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XOP	SPDR Oil & Gas Exploration	Specialty-Natural Res.	-6.66%	-32	-0.09%	18.86%	4.54%	0.11%	6	-19.14%
IWM	Russell 2000	Small Blend	-6.73%	-33	1.24%	10.55%	4.24%	-7.96%	2	-16.65%
DBC	DB Commodity Index	Specialty-Natural Res.	-6.80%	-34	0.37%	2.75%	-7.87%	-1.02%	-1	-14.54%
EWM	iShares Malaysia Index	Pacific Asia/excl. Japan	-7.03%	-35	-0.89%	9.11%	-4.93%	-7.45%	-1	-13.97%
EWU	iShares United Kingdom Index	Europe Stock	-7.18%	-36	-3.56%	8.50%	1.20%	-7.91%	0	-16.48%
IBB	Nasdaq Biotechnology	Specialty-Health	-7.36%	-37	-5.04%	-2.57%	0.24%	-1.12%	-2	-15.76%
EWV	iShares Mexico Index	Latin America Stock	-7.69%	-38	3.25%	10.60%	-2.48%	-12.90%	0	-16.14%
IOO	S&P Global 100	World Stock	-8.22%	-39	-3.46%	8.37%	0.12%	-8.96%	-1	-17.66%
THD	iShares Thailand	Diversified Emerging Mk	-8.46%	-40	3.92%	3.21%	-8.82%	-8.96%	-3	-18.54%
IGE	Goldman Sachs Natural Res.	Specialty-Natural Res.	-8.59%	-41	0.39%	12.80%	-0.60%	-7.99%	1	-19.13%
VPL	Vanguard Pacific ETF	Japan Stock	-8.85%	-42	-3.66%	1.44%	-4.78%	-13.80%	-5	-17.67%
EWJ	iShares Japan Index	Japan Stock	-8.93%	-43	-4.48%	-1.93%	-4.38%	-15.96%	-7	-21.03%
KIE	streetTracks KBW Insurance	Specialty-Financial	-9.08%	-44	-1.92%	15.85%	6.81%	-16.94%	1	-23.12%
XLB	Materials Select Sector	Specialty-Natural Res.	-9.33%	-45	-0.36%	9.92%	-2.03%	-13.51%	-1	-18.75%
EWA	iShares Australia Index	Foreign Large Blend	-9.80%	-46	-3.30%	10.91%	-5.16%	-12.36%	-2	-21.48%
DBA	PowerShares DB Agriculture Fd	Specialty-Natural Res.	-9.89%	-47	-4.75%	-2.75%	-13.77%	-9.46%	-8	-17.04%
IEZ	iShares DJ Oil Equipm.&Service	Specialty-Natural Res.	-9.97%	-48	4.85%	18.00%	0.83%	-5.49%	5	-22.55%
ILF	iShares S&P 40 Latin America	Latin America Stock	-10.35%	-49	2.00%	9.73%	-2.81%	-19.61%	-3	-21.19%
IYZ	Down Jones US Telecom	Specialty-Commun.	-10.58%	-50	-3.85%	0.44%	-4.92%	-12.32%	-5	-20.12%
EPP	iShares Pacific ex. Japan	Pacific Asia/excl. Japan	-10.66%	-51	-2.96%	7.53%	-6.45%	-14.24%	-4	-20.88%
EZA	iShares South Africa Index	N/A	-10.76%	-52	-0.85%	4.89%	-6.57%	-19.26%	-5	-21.54%
EWY	iShares S. Korea Index	Pacific Asia/excl. Japan	-11.47%	-53	-0.60%	12.83%	-0.83%	-13.91%	-1	-24.42%
VEA	Vanguard Europe Pacific	Foreign Large Blend	-11.81%	-54	-5.22%	5.01%	-4.70%	-13.67%	-5	-21.25%
IYF	Dow Jones US Financial Sector	Specialty-Financial	-11.86%	-55	-3.51%	6.89%	-1.39%	-18.25%	-4	-23.73%
VEU	Vanguard FTSE All-Word ex-US	Foreign Large Blend	-12.01%	-56	-3.74%	5.85%	-5.02%	-14.76%	-4	-21.73%
FXI	iShares China 25 Index	Pacific Asia/excl. Japan	-12.11%	-57	5.59%	9.69%	-4.36%	-17.95%	-2	-26.29%
ECH	iShares Chile Index	Latin America	-12.18%	-58	2.59%	13.84%	-6.96%	-24.72%	-4	-25.38%
EEB	Guggenheim BRIC	Diversified Emerging M	-12.21%	-59	1.30%	6.53%	-4.18%	-19.03%	-4	-23.13%
EFA	MSCI EAFE iShares Index Fd	Foreign Large Blend	-12.44%	-60	-5.15%	4.68%	-4.39%	-15.16%	-5	-22.68%
IYM	Dow Jones US Basic Mat's	Specialty-Natural Res.	-12.45%	-61	0.55%	9.83%	-4.57%	-16.87%	-3	-23.40%
VVO	Vanguard Emerging Mkts	Diversified Emerg. Mkts	-12.47%	-62	-0.40%	7.14%	-5.17%	-18.09%	-4	-22.22%
EWC	iShares Canada Index	Foreign Large Value	-12.69%	-63	-2.31%	4.60%	-7.38%	-14.17%	-5	-22.40%
EWH	iShares Hong Kong Index	Pacific Asia/excl. Japan	-12.70%	-64	-1.53%	1.11%	-8.95%	-18.28%	-7	-23.53%
EWS	iShares Singapore Index	Pacific Asia/excl. Japan	-12.86%	-65	-2.73%	0.35%	-8.87%	-17.51%	-7	-21.11%
VGK	Vanguard European	Europe Stock	-12.97%	-66	-6.00%	5.68%	-3.88%	-13.00%	-4	-24.30%
RWX	streetTRACKS DJ Wil Intern. RE	Specialty-Real Estate	-13.12%	-67	-5.81%	1.21%	-9.33%	-15.90%	-7	-22.01%
SLV	iShares Silver Trust	Specialty-Precious Meta	-13.24%	-68	2.99%	4.70%	-22.32%	4.04%	-3	-33.54%
EWT	iShares Taiwan Index	Pacific Asia/excl. Japan	-13.27%	-69	-1.67%	2.15%	-6.23%	-20.93%	-7	-23.10%
EWZ	iShares Brazil Index	Latin America Stock	-13.29%	-70	2.57%	10.13%	-2.59%	-23.73%	-3	-27.60%
OIH	Oil Services HOLDRs	Specialty-Natural Res.	-13.63%	-71	1.61%	12.55%	-2.96%	-12.76%	0	-26.08%
IEV	S&P Europe 350 Index	Europe Stock	-13.74%	-72	-5.70%	7.77%	-3.59%	-14.56%	-4	-25.92%
XLF	Financial Select Sector	Specialty-Financial	-13.76%	-73	-4.80%	7.02%	-2.11%	-21.63%	-5	-27.24%
KBE	streetTracks KBW Bank ETF	Specialty-Financial	-15.40%	-74	-2.53%	8.57%	-0.63%	-27.26%	-5	-34.30%
EWP	iShares Spain Index	Europe Stock	-16.36%	-75	-8.59%	3.81%	-5.67%	-12.55%	-6	-38.97%

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BRF	Market Vectors Brazil Small-Cap	Diversified Emerging Mk	-17.05%	-76	-1.71%	4.77%	-10.44%	-26.06%	-8	-33.07%
EWG	iShares Germany Index	Europe Stock	-17.36%	-77	-5.85%	10.70%	-3.30%	-17.92%	-4	-31.72%
RSX	Market Vectors Russia	Foreign Large Blend	-17.80%	-78	1.07%	12.39%	-7.49%	-22.76%	-4	-31.98%
EZU	European Monetary Union Index	Europe Stock	-18.55%	-79	-7.57%	7.31%	-6.41%	-19.63%	-7	-32.24%
XME	SPDR Metals & Mining	Specialty-Natural Res.	-18.79%	-80	1.08%	10.64%	-7.86%	-25.33%	-5	-32.83%
SLX	Mkt Vector Steel ETF	Specialty-Natural Res.	-19.12%	-81	4.30%	13.35%	-4.52%	-30.69%	-4	-34.97%
TUR	iShares Turkey Investment Index	Diversified Emerging Mk	-19.49%	-82	-3.74%	-3.74%	-4.73%	-31.84%	-11	-42.75%
UNG	U.S. Natural Gas Fund	Specialty-Natural Res.	-25.50%	-83	-12.71%	-16.68%	-22.17%	-35.81%	-22	-75.79%