

High Volume ETF Cutline Report: As of 11/22/2013

Ticker	ETF Name	Orientation	%M/A		4 wk	8 wk	12 wk	YTD	M-Index	DD%
IBB	Nasdaq Biotechnology	Specialty-Health	18.03%	+71	4.32%	4.70%	13.89%	60.79%	21	0.00%
EWP	iShares Spain Index	Europe Stock	15.68%	+70	-2.65%	6.56%	21.52%	22.41%	12	-4.59%
RTH	Retail HOLDRs	Large Blend	13.17%	+69	3.15%	8.92%	14.31%	38.17%	16	-0.82%
EWG	iShares Germany Index	Europe Stock	12.98%	+68	0.84%	6.78%	16.64%	21.17%	11	0.00%
KIE	streetTracks KBW Insurance	Specialty-Financial	12.68%	+67	4.55%	9.23%	14.45%	41.52%	17	0.00%
QQQ	Nasdaq 100 Trust Shares	Large Growth	12.19%	+66	1.38%	6.22%	11.30%	28.97%	12	0.00%
EZU	European Monetary Union Index	Europe Stock	11.98%	+65	-0.40%	5.16%	15.13%	19.40%	10	-0.82%
XLY	Consumer Discretionary Sec.	Consumer Discretionary	11.92%	+64	2.48%	6.56%	12.51%	36.70%	15	-0.15%
XLV	Health Care Select SPDR	Specialty-Health	11.92%	+63	4.74%	8.97%	12.25%	38.54%	16	0.00%
XRT	SPDR Retail	Consumer Discretionary	11.84%	+62	4.18%	6.11%	12.31%	40.15%	16	-0.64%
IYT	Dow Jones Transportation	Mid-Cap Blend	11.83%	+61	2.91%	9.32%	15.43%	36.59%	16	-0.02%
SLX	Mkt Vector Steel ETF	Specialty-Natural Res.	11.40%	+60	0.69%	7.12%	15.81%	-0.86%	6	-17.12%
KBE	streetTracks KBW Bank ETF	Specialty-Financial	11.23%	+59	3.24%	8.44%	8.80%	36.47%	14	0.00%
VBK	Vanguard SmallCap Growth	Small Growth	11.20%	+58	0.39%	4.23%	10.74%	34.19%	12	0.00%
IWM	Russell 2000	Small Blend	10.86%	+57	0.69%	4.94%	11.35%	32.65%	12	0.00%
VB	Vanguard SmallCap	Small Blend	10.79%	+56	0.95%	5.24%	11.35%	33.39%	13	0.00%
PPH	Pharmaceuticals HOLDRs	Specialty-Health	10.73%	+55	3.94%	8.84%	12.33%	31.44%	14	0.00%
XOP	SPDR Oil & Gas Exploration	Specialty-Natural Res.	10.58%	+54	-2.98%	4.52%	11.82%	28.20%	10	-4.70%
OIH	Oil Services HOLDRs	Specialty-Natural Res.	10.16%	+53	1.05%	5.39%	10.90%	29.10%	12	-1.87%
IEZ	iShares DJ Oil Equipm.&Service	Specialty-Natural Res.	10.10%	+52	0.85%	5.45%	11.14%	30.05%	12	-2.01%
IEO	iShares DJ Oil & Gas Expl.&Prod.	Specialty-Natural Res.	9.92%	+51	-0.69%	5.96%	9.87%	30.93%	12	-1.42%
VUG	Vanguard Growth	Large Growth	9.67%	+50	1.46%	5.56%	10.84%	26.10%	11	0.00%
FXI	iShares China 25 Index	Pacific Asia/excl. Japan	9.65%	+49	9.24%	6.14%	13.43%	-1.21%	7	-4.52%
RSP	Rydex S&P Equal Weight	Large Blend	9.64%	+48	2.05%	6.35%	10.66%	30.44%	12	0.00%
XLB	Materials Select Sector	Specialty-Natural Res.	9.56%	+47	1.15%	6.12%	10.66%	19.18%	9	-0.49%
VTI	Total Market VIPERs	Large Blend	9.39%	+46	2.27%	6.44%	10.49%	27.89%	12	0.00%
IWB	Russell 1000 Index	Large Blend	9.26%	+45	2.44%	6.57%	10.45%	27.39%	12	0.00%
SPY	SPDRS	Large Blend	9.25%	+44	2.76%	7.05%	10.56%	26.96%	12	0.00%
IYM	Dow Jones US Basic Mat's	Specialty-Natural Res.	9.19%	+43	1.09%	6.20%	11.07%	13.65%	8	-0.52%
XLF	Financial Select Sector	Specialty-Financial	9.04%	+42	3.02%	7.18%	10.60%	31.12%	13	0.00%
IEV	S&P Europe 350 Index	Europe Stock	9.01%	+41	-1.01%	3.63%	11.89%	17.10%	8	-1.10%
VGK	Vanguard European	Europe Stock	8.98%	+40	-0.84%	3.89%	11.54%	16.61%	8	-0.89%
VDE	Vanguard Energy VIPERS	Specialty-Natural Res.	8.87%	+39	2.22%	6.01%	9.38%	24.65%	11	0.00%
MDY	MidCap SPDRS	Mid-Cap Blend	8.67%	+38	1.09%	5.31%	10.47%	28.26%	11	-0.25%
EWY	iShares S. Korea Index	Pacific Asia/excl. Japan	8.41%	+37	-1.54%	1.99%	10.81%	0.13%	3	-3.43%
IYF	Dow Jones US Financial Sector	Specialty-Financial	8.33%	+36	2.08%	6.48%	10.43%	29.64%	12	0.00%
IWS	Russell MidCap Value	Mid-Cap Value	8.10%	+35	1.06%	5.61%	10.04%	28.50%	11	-0.51%
IOO	S&P Global 100	World Stock	8.05%	+34	2.12%	5.51%	11.38%	19.82%	10	0.00%
XLE	Energy Select Sector	Specialty-Natural Res.	7.98%	+33	1.88%	5.60%	8.15%	23.54%	10	0.00%
DVY	DJ Select Dividend Index	Mid-Cap Value	7.69%	+32	1.47%	6.86%	9.86%	24.16%	11	0.00%
EWU	iShares United Kingdom Index	Europe Stock	7.67%	+31	-0.20%	3.75%	9.71%	14.05%	7	-0.29%

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VEA	Vanguard Europe Pacific	Foreign Large Blend	7.48%	+30	-0.36%	2.91%	11.34%	16.49%	8	-1.06%
EFA	MSCI EAFE iShares Index Fd	Foreign Large Blend	7.41%	+29	-0.48%	2.89%	11.80%	16.42%	8	-1.03%
IGE	Goldman Sachs Natural Res.	Specialty-Natural Res.	6.74%	+28	0.09%	4.29%	7.01%	13.97%	6	-0.39%
EWJ	iShares Japan Index	Japan Stock	6.29%	+27	2.62%	1.16%	11.87%	24.72%	10	-0.82%
EEB	Guggenheim BRIC	Diversified Emerging M	6.22%	+26	-0.69%	2.06%	13.16%	0.28%	4	-13.73%
DIA	DIA Diamond EFT	Large Value	6.20%	+25	3.18%	5.38%	8.48%	22.84%	10	0.00%
IYZ	Down Jones US Telecom	Specialty-Commun.	6.01%	+24	-2.23%	3.04%	6.30%	17.48%	6	-3.49%
VEU	Vanguard FTSE All-World ex-US	Foreign Large Blend	6.00%	+23	-0.55%	2.82%	10.80%	9.92%	6	-1.39%
XLP	Consumer Staples Select	Consumer Staples	5.96%	+22	2.66%	7.23%	9.29%	23.67%	11	-0.39%
VPL	Vanguard Pacific ETF	Japan Stock	5.14%	+21	0.19%	1.26%	10.67%	16.15%	7	-1.62%
EWC	iShares Canada Index	Foreign Large Value	5.13%	+20	0.44%	3.48%	7.48%	3.70%	4	-0.54%
RSX	Market Vectors Russia	Foreign Large Blend	5.11%	+19	-3.30%	0.84%	11.27%	-3.91%	1	-14.62%
SPLV	PowerShares S&P 500 Low Volat.	Large Value	4.59%	+18	1.19%	5.52%	7.79%	19.44%	8	-0.30%
EWH	iShares Hong Kong Index	Pacific Asia/excl. Japan	4.55%	+17	1.57%	2.03%	9.73%	6.28%	5	-1.71%
FXB	CurrencyShares British Pound	World Bond	4.31%	+16	0.21%	0.40%	4.56%	-0.50%	1	-0.74%
XME	SPDR Metals & Mining	Specialty-Natural Res.	3.97%	+15	-1.84%	5.52%	8.40%	-13.65%	0	-33.92%
EZA	iShares South Africa Index	N/A	2.81%	+14	-4.96%	0.88%	9.91%	-10.59%	-1	-10.71%
FXF	CurrencyShares Swiss Franc	World Bond	2.55%	+13	-1.67%	-0.19%	2.47%	0.55%	0	-5.91%
FXE	CurrencyShares Euro Trust	World Bond	2.34%	+12	-1.91%	0.13%	2.41%	2.31%	1	-5.31%
EPP	iShares Pacific ex. Japan	Pacific Asia/excl. Japan	1.86%	+11	-3.23%	0.73%	9.55%	2.95%	2	-5.95%
EWT	iShares Taiwan Index	Pacific Asia/excl. Japan	1.16%	+10	-3.87%	-0.93%	2.96%	2.06%	0	-5.31%
EWA	iShares Australia Index	Foreign Large Blend	1.15%	+9	-4.92%	0.43%	9.58%	2.35%	2	-8.43%
EWM	iShares Malaysia Index	Pacific Asia/excl. Japan	1.02%	+8	-4.05%	2.83%	8.31%	3.37%	3	-6.90%
DBO	PowerShares DB Oil Fund	Specialty-Natural Res.	0.94%	+7	-0.70%	-1.39%	-2.87%	4.20%	0	-15.21%
JNK	Barclays Cap. High Yield Bond	High Yield Bond	0.39%	+6	-0.22%	1.68%	2.17%	-0.32%	1	-3.24%
EWS	iShares Singapore Index	Pacific Asia/excl. Japan	0.39%	+5	-2.09%	0.67%	9.60%	-0.80%	2	-7.56%
VWO	Vanguard Emerging Mkts	Diversified Emerg. Mkts	0.30%	+4	-1.76%	2.07%	9.62%	-7.14%	1	-9.02%
XLU	Utilities Select Sector	Specialty-Utilities	0.27%	+3	-1.38%	3.34%	3.67%	10.71%	4	-6.69%
RWX	streetTRACKS DJ Wil Intern. RE	Specialty-Real Estate	0.09%	+2	-3.31%	0.28%	8.87%	2.39%	2	-9.22%
PRPFX	Permanent Portfolio	Conservative Allocation	0.07%	+1	-2.81%	-0.46%	0.53%	-2.45%	-1	-5.52%
GSG	iShares GSCI Commodity Index	Specialty-Natural Res.	-1.04%	-1	-0.59%	-1.94%	-5.27%	-3.05%	-3	-12.74%
FXC	CurrencyShares Canadian Dollar	World Bond	-1.91%	-2	-0.66%	-2.12%	0.05%	-5.71%	-2	-8.00%
UUP	PowerShares DB US Dollar Bullish	World Bond	-2.03%	-3	1.88%	0.42%	-2.07%	-0.37%	0	-5.93%
ILF	iShares S&P 40 Latin America	Latin America Stock	-2.10%	-4	-3.15%	0.68%	10.72%	-11.63%	-1	-21.71%
EWZ	iShares Brazil Index	Latin America Stock	-2.14%	-5	-4.20%	0.40%	13.57%	-13.96%	-1	-31.65%
DBC	DB Commodity Index	Specialty-Natural Res.	-2.33%	-6	-1.16%	-1.20%	-4.09%	-7.99%	-4	-14.17%
DBA	PowerShares DB Agriculture Fd	Specialty-Natural Res.	-2.58%	-7	-3.21%	-2.79%	-1.43%	-11.52%	-5	-20.30%
EWV	iShares Mexico Index	Latin America Stock	-2.59%	-8	0.44%	2.07%	7.07%	-6.42%	1	-13.96%
FXV	CurrencyShares Japanese Yen	World Bond	-3.11%	-9	-3.93%	-3.10%	-3.22%	-14.70%	-6	-25.88%
PGF	PowerShares Fin. Preferred Portf.	Specialty-Financial	-3.45%	-10	-0.35%	0.59%	-0.29%	-5.96%	-2	-8.71%
USO	U.S. Oil Fund	Specialty-Natural Res.	-3.64%	-11	-3.65%	-7.90%	-11.56%	2.04%	-5	-18.97%
FXA	CurrencyShares Australian Dollar	World Bond	-4.51%	-12	-4.43%	-1.64%	2.92%	-11.92%	-4	-15.13%
VNQ	Vanguard REIT Index	Specialty-Real Estate	-5.25%	-13	-6.91%	-1.12%	2.42%	0.46%	-1	-15.42%

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UNG	U.S. Natural Gas Fund	Specialty-Natural Res.	-6.17%	-14	-1.43%	0.97%	-1.63%	-1.27%	-1	-96.76%
TLT	iShares Lehman 20+ Treas. Bd	Long Government	-6.43%	-15	-4.04%	-2.49%	-1.96%	-14.25%	-6	-21.38%
TUR	iShares Turkey Investment Index	Diversified Emerging M	-8.95%	-16	-5.60%	2.93%	16.78%	-15.36%	0	-26.88%
SH	Short S&P 500 ProShares ETF	Bear Market	-9.82%	-17	-2.81%	-6.79%	-10.33%	-23.72%	-11	-41.32%
GLD	streetTRACKS Gold Shares	Specialty-Precious Meta	-10.18%	-18	-8.08%	-7.02%	-10.93%	-25.98%	-13	-31.47%
BRF	Market Vectors Brazil Small-Cap	Diversified Emerging M	-10.90%	-19	-7.58%	-5.96%	5.01%	-26.72%	-9	-35.58%
THD	iShares Thailand	Diversified Emerging M	-11.28%	-20	-9.24%	-4.18%	9.39%	-11.43%	-4	-23.95%
SLV	iShares Silver Trust	Specialty-Precious Meta	-13.36%	-21	-11.92%	-8.73%	-15.43%	-34.82%	-18	-46.61%
ECH	iShares Chile Index	Latin America	-13.81%	-22	-7.98%	-7.33%	0.42%	-24.87%	-10	-31.65%
IDX	MarketVectors Indonesia	Pacific Asia/excl. Japan	-19.42%	-23	-11.53%	-5.15%	1.53%	-21.47%	-9	-32.28%
GDX	Mkt Vector Gold Miners	Specialty-Precious Meta	-21.16%	-24	-15.46%	-11.60%	-20.90%	-52.04%	-25	-64.85%