

High Volume ETF Cutline Report: As of 11/30/2012

Ticker	ETF Name	Orientation	%M/A		4 wk	8 wk	12 wk	YTD	M-Index	DD%
TUR	iShares Turkey Investment Index	Diversified Emerging M	14.31%	+73	2.03%	9.93%	7.09%	50.19%	17	-0.40%
EWP	iShares Spain Index	Europe Stock	10.21%	+72	2.08%	0.38%	1.94%	-4.46%	0	-23.41%
EWH	iShares Hong Kong Index	Pacific Asia/excl. Japan	9.77%	+71	1.33%	3.63%	9.89%	23.53%	10	-2.00%
RWX	streetTRACKS DJ Wil Intern. RE	Specialty-Real Estate	9.20%	+70	1.47%	4.00%	4.45%	29.86%	10	0.00%
EZU	European Monetary Union Index	Europe Stock	9.15%	+69	3.41%	2.15%	3.64%	14.18%	6	-3.83%
EWG	iShares Germany Index	Europe Stock	8.84%	+68	2.80%	0.94%	4.63%	22.37%	8	-1.18%
EWV	iShares Mexico Index	Latin America Stock	8.28%	+67	1.33%	-0.47%	6.17%	25.11%	8	-2.12%
SLV	iShares Silver Trust	Specialty-Precious Meta	8.22%	+66	8.05%	-3.26%	-0.86%	20.25%	6	-9.68%
EPP	iShares Pacific ex. Japan	Pacific Asia/excl. Japan	7.89%	+65	2.74%	3.29%	5.63%	19.48%	8	0.00%
EWA	iShares Australia Index	Foreign Large Blend	7.77%	+64	3.18%	4.04%	5.23%	16.52%	7	-0.60%
UNG	U.S. Natural Gas Fund	Specialty-Natural Res.	7.25%	+63	-2.21%	-6.47%	12.53%	-21.09%	-4	-43.42%
THD	iShares Thailand	Diversified Emerging M	7.16%	+62	1.97%	-0.26%	5.61%	28.36%	9	-0.45%
IEV	S&P Europe 350 Index	Europe Stock	6.81%	+61	2.37%	1.23%	2.70%	12.47%	5	-0.89%
EWT	iShares Taiwan Index	Pacific Asia/excl. Japan	6.58%	+60	7.28%	0.37%	5.61%	15.70%	7	-1.95%
VGK	Vanguard European	Europe Stock	6.37%	+59	2.45%	1.29%	0.66%	13.93%	5	-3.12%
IBB	Nasdaq Biotechnology	Specialty-Health	5.99%	+58	6.01%	-5.71%	-1.50%	32.90%	8	-5.71%
EFA	MSCI EAFE iShares Index Fd	Foreign Large Blend	5.73%	+57	2.63%	1.66%	3.40%	11.19%	5	-1.31%
RTH	Retail HOLDRs	Large Blend	5.70%	+56	2.18%	-0.94%	1.54%	0.00%	1	-61.82%
KIE	streetTracks KBW Insurance	Specialty-Financial	5.60%	+55	1.53%	0.85%	2.81%	18.03%	6	-2.36%
XLY	Consumer Discretionary Sec.	Consumer Discretionary	5.57%	+54	2.06%	-0.17%	1.49%	21.81%	6	-0.54%
EWS	iShares Singapore Index	Pacific Asia/excl. Japan	5.28%	+53	2.58%	-0.29%	2.04%	25.05%	7	-1.53%
XLV	Health Care Select SPDR	Specialty-Health	5.04%	+52	0.25%	-2.26%	1.80%	16.03%	4	-2.66%
FXI	iShares China 25 Index	Pacific Asia/excl. Japan	5.03%	+51	-0.83%	5.03%	10.63%	6.51%	5	-8.25%
VEA	Vanguard Europe Pacific	Foreign Large Blend	5.00%	+50	2.49%	1.76%	1.25%	11.43%	4	-2.96%
EWY	iShares S. Korea Index	Pacific Asia/excl. Japan	4.72%	+49	3.08%	-0.37%	3.38%	14.12%	5	-2.34%
VEU	Vanguard FTSE All-Word ex-US	Foreign Large Blend	4.15%	+48	1.61%	0.75%	0.99%	11.15%	4	-3.06%
EWU	iShares United Kingdom Index	Europe Stock	4.10%	+47	0.97%	0.06%	1.49%	9.34%	3	-1.50%
XRT	SPDR Retail	Consumer Discretionary	4.02%	+46	0.81%	-0.63%	-0.39%	20.45%	5	-2.86%
PPH	Pharmaceuticals HOLDRs	Specialty-Health	4.00%	+45	-0.05%	-2.44%	0.39%	-43.89%	-11	-44.81%
XLF	Financial Select Sector	Specialty-Financial	3.98%	+44	-1.50%	-1.87%	0.51%	21.23%	5	-3.49%
IWS	Russell MidCap Value	Mid-Cap Value	3.83%	+43	0.31%	-0.40%	-0.06%	13.59%	3	-2.86%
IYF	Dow Jones US Financial Sector	Specialty-Financial	3.64%	+42	-1.03%	-1.72%	0.26%	20.01%	4	-3.19%
VB	Vanguard SmallCap	Small Blend	3.61%	+41	1.16%	-1.09%	-1.11%	14.80%	3	-3.57%
MDY	MidCap SPDRS	Mid-Cap Blend	3.54%	+40	1.31%	0.45%	-0.44%	14.30%	4	-2.67%
XLP	Consumer Staples Select	Consumer Staples	3.43%	+39	2.39%	-1.29%	0.78%	11.03%	3	-1.29%
RSP	Rydex S&P Equal Weight	Large Blend	3.29%	+38	0.83%	-1.06%	-0.11%	13.22%	3	-2.71%
VBK	Vanguard SmallCap Growth	Small Growth	3.26%	+37	1.90%	-1.21%	-1.76%	14.70%	3	-3.89%
IOO	S&P Global 100	World Stock	3.12%	+36	0.50%	-1.05%	0.54%	8.51%	2	-2.38%
IYZ	Down Jones US Telecom	Specialty-Commun.	2.98%	+35	-1.89%	-7.30%	-3.71%	13.71%	0	-8.61%
GLD	streetTRACKS Gold Shares	Specialty-Precious Meta	2.86%	+34	2.12%	-3.81%	-1.42%	9.26%	2	-5.10%
VPL	Vanguard Pacific ETF	Japan Stock	2.85%	+33	2.78%	2.39%	2.59%	8.89%	4	-3.95%

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EWC	iShares Canada Index	Foreign Large Value	2.76%	+32	-0.99%	-2.73%	-1.51%	5.72%	0	-4.36%
VUG	Vanguard Growth	Large Growth	2.51%	+31	1.71%	-2.24%	-1.66%	15.85%	3	-3.49%
IWB	Russell 1000 Index	Large Blend	2.45%	+30	0.48%	-2.38%	-1.29%	13.49%	3	-3.28%
XLB	Materials Select Sector	Specialty-Natural Res.	2.40%	+29	1.75%	-1.29%	-0.68%	9.58%	2	-4.30%
JNK	Barclays Cap. High Yield Bond	High Yield Bond	2.37%	+28	0.85%	0.90%	0.95%	5.49%	2	-0.52%
VTI	Total Market VIPERS	Large Blend	2.37%	+27	0.57%	-2.42%	-1.46%	13.34%	3	-3.47%
SPY	SPDRS	Large Blend	2.31%	+26	0.42%	-2.72%	-1.54%	13.27%	2	-3.42%
PRPFX	Permanent Portfolio	Conservative Allocation	2.21%	+25	1.13%	-0.93%	-0.28%	6.70%	2	-2.07%
VWO	Vanguard Emerging Mkts	Diversified Emerg. Mkts	2.18%	+24	0.50%	-0.57%	1.28%	10.11%	3	-6.76%
SPLV	PowerShares S&P 500 Low Volat.	Large Value	2.13%	+23	0.07%	-2.10%	-0.21%	7.91%	1	-2.27%
KBE	streetTracks KBW Bank ETF	Specialty-Financial	2.11%	+22	-1.73%	-4.47%	-1.02%	17.35%	3	-5.52%
IWM	Russell 2000	Small Blend	2.10%	+21	1.18%	-2.33%	-2.50%	11.30%	2	-4.92%
TLT	iShares Lehman 20+ Treas. Bd	Long Government	1.87%	+20	2.07%	3.00%	0.61%	2.92%	2	-5.58%
DVY	DJ Select Dividend Index	Mid-Cap Value	1.76%	+19	0.07%	-1.64%	-0.76%	7.20%	1	-2.35%
DBC	DB Commodity Index	Specialty-Natural Res.	1.74%	+18	3.54%	-1.54%	-3.00%	4.69%	1	-5.64%
PGF	PowerShares Fin. Preferred Portf.	Specialty-Financial	1.66%	+17	-0.59%	-1.07%	-0.27%	14.27%	3	-1.13%
FXE	CurrencyShares Euro Trust	World Bond	1.55%	+16	1.31%	-0.28%	1.41%	0.13%	1	-8.76%
FXF	CurrencyShares Swiss Franc	World Bond	1.48%	+15	1.48%	0.27%	1.88%	1.02%	1	-7.55%
XLE	Energy Select Sector	Specialty-Natural Res.	1.45%	+14	0.00%	-3.41%	-3.24%	2.82%	-1	-7.20%
FXA	CurrencyShares Australian Dollar	World Bond	1.35%	+13	1.12%	2.75%	0.53%	1.88%	2	-3.29%
EWM	iShares Malaysia Index	Pacific Asia/excl. Japan	1.34%	+12	-2.13%	-2.07%	1.66%	9.63%	2	-3.36%
DBA	PowerShares DB Agriculture Fd	Specialty-Natural Res.	1.20%	+11	0.00%	-0.96%	-4.60%	-0.10%	-1	-7.03%
IDX	MarketVectors Indonesia	Pacific Asia/excl. Japan	0.99%	+10	-1.75%	-1.92%	1.27%	0.67%	0	-8.66%
VDE	Vanguard Energy VIPERS	Specialty-Natural Res.	0.96%	+9	-0.29%	-3.68%	-3.26%	2.16%	-1	-7.41%
FXB	CurrencyShares British Pound	World Bond	0.85%	+8	0.00%	-0.73%	0.01%	2.84%	1	-1.63%
IGE	Goldman Sachs Natural Res.	Specialty-Natural Res.	0.69%	+7	-0.73%	-4.10%	-3.73%	-0.08%	-2	-10.81%
IEO	iShares DJ Oil & Gas Expl.&Prod.	Specialty-Natural Res.	0.64%	+6	0.44%	-2.41%	-3.34%	0.91%	-1	-13.35%
IYM	Dow Jones US Basic Mat's	Specialty-Natural Res.	0.57%	+5	-0.16%	-1.81%	-2.04%	4.37%	0	-8.83%
FXC	CurrencyShares Canadian Dollar	World Bond	0.55%	+4	0.21%	-1.49%	-1.57%	2.53%	0	-2.56%
QQQ	Nasdaq 100 Trust Shares	Large Growth	0.40%	+3	1.07%	-4.51%	-5.13%	17.98%	2	-6.43%
EWJ	iShares Japan Index	Japan Stock	0.30%	+2	2.64%	1.75%	2.76%	2.31%	2	-8.54%
DIA	DIA Diamond EFT	Large Value	0.19%	+1	-0.44%	-4.31%	-2.14%	6.78%	0	-4.31%
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GDJ	Mkt Vector Gold Miners	Specialty-Precious Meta	-0.05%	-1	-4.44%	-11.37%	-5.77%	-7.58%	-7	-24.88%
IYT	Dow Jones Transportation	Mid-Cap Blend	-0.15%	-2	0.60%	1.42%	0.31%	1.71%	1	-5.03%
XOP	SPDR Oil & Gas Exploration	Specialty-Natural Res.	-0.16%	-3	-0.49%	-4.30%	-4.81%	0.66%	-2	-13.58%
GSG	iShares GSCI Commodity Index	Specialty-Natural Res.	-0.19%	-4	3.39%	-1.70%	-4.85%	-0.12%	-1	-9.53%
IEZ	iShares DJ Oil Equipm.&Service	Specialty-Natural Res.	-0.58%	-5	1.73%	-1.00%	-5.20%	-2.72%	-2	-15.45%
RSX	Market Vectors Russia	Foreign Large Blend	-0.62%	-6	-0.46%	-4.89%	-3.80%	4.47%	-1	-17.27%
VNQ	Vanguard REIT Index	Specialty-Real Estate	-0.72%	-7	-1.40%	-1.47%	-5.21%	10.71%	1	-6.62%
OIH	Oil Services HOLDRs	Specialty-Natural Res.	-0.76%	-8	1.26%	-1.73%	-6.20%	-66.29%	-18	-71.13%
EZA	iShares South Africa Index	N/A	-1.35%	-9	-1.37%	2.28%	-4.32%	5.77%	1	-9.34%
UUP	PowerShares DB US Dollar Bullish	World Bond	-1.59%	-10	-0.68%	0.78%	-0.41%	-2.45%	-1	-5.11%
XLU	Utilities Select Sector	Specialty-Utilities	-2.13%	-11	-2.59%	-3.86%	-3.55%	-1.81%	-3	-7.61%

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XME	SPDR Metals & Mining	Specialty-Natural Res.	-3.01%	-12	-5.08%	-3.06%	-3.39%	-13.37%	-6	-28.07%
EEB	Guggenheim BRIC	Diversified Emerging M	-3.10%	-13	-2.87%	-3.12%	-1.68%	-1.63%	-2	-17.63%
FXI	CurrencyShares Japanese Yes	World Bond	-3.27%	-14	-2.46%	-4.62%	-5.14%	-6.97%	-5	-8.52%
ILF	iShares S&P 40 Latin America	Latin America Stock	-3.42%	-15	-2.53%	-3.61%	-3.32%	-2.21%	-3	-15.82%
BRF	Market Vectors Brazil Small-Cap	Diversified Emerging M	-3.69%	-16	-7.27%	-7.36%	-6.89%	4.64%	-4	-21.37%
SH	Short S&P 500 ProShares ETF	Bear Market	-3.79%	-17	-0.58%	2.47%	0.56%	-14.87%	-3	-22.21%
SLX	Mkt Vector Steel ETF	Specialty-Natural Res.	-4.16%	-18	-1.76%	0.16%	-2.67%	-7.17%	-3	-24.23%
ECH	iShares Chile Index	Latin America	-4.26%	-19	-3.29%	-5.01%	-1.73%	4.16%	-1	-13.60%
DBO	PowerShares DB Oil Fund	Specialty-Natural Res.	-4.94%	-20	3.34%	-1.21%	-7.07%	-11.27%	-4	-20.48%
USO	U.S. Oil Fund	Specialty-Natural Res.	-6.68%	-21	3.89%	-2.34%	-9.25%	-14.56%	-6	-22.49%
EWZ	iShares Brazil Index	Latin America Stock	-7.43%	-22	-4.62%	-4.85%	-6.69%	-10.09%	-7	-26.75%