

High Volume ETF Cutline Report: As of 12/7/2012

Ticker	ETF Name	Orientation	%M/A		4 wk	8 wk	12 wk	YTD	M-Index	DD%
TUR	iShares Turkey Investment Index	Diversified Emerging M	18.54%	+78	6.07%	10.61%	12.56%	56.81%	22	0.00%
EWH	iShares Hong Kong Index	Pacific Asia/excl. Japan	10.46%	+77	3.99%	6.58%	5.76%	24.56%	10	-1.18%
EWW	iShares Mexico Index	Latin America Stock	10.41%	+76	7.77%	3.12%	4.69%	28.01%	11	0.00%
RWX	streetTRACKS DJ Wil Intern. RE	Specialty-Real Estate	9.93%	+75	3.99%	5.43%	2.86%	31.18%	11	0.00%
EZU	European Monetary Union Index	Europe Stock	9.43%	+74	7.06%	4.96%	-0.44%	14.54%	7	-3.53%
EWG	iShares Germany Index	Europe Stock	9.42%	+73	6.91%	3.91%	0.59%	23.15%	9	-0.75%
EWA	iShares Australia Index	Foreign Large Blend	9.23%	+72	3.55%	5.40%	3.59%	18.39%	8	0.00%
EWP	iShares Spain Index	Europe Stock	9.02%	+71	5.70%	3.40%	-4.54%	-5.62%	0	-24.34%
EPP	iShares Pacific ex. Japan	Pacific Asia/excl. Japan	9.02%	+70	3.63%	5.21%	3.49%	20.99%	8	0.00%
THD	iShares Thailand	Diversified Emerging M	8.91%	+69	4.26%	3.65%	3.43%	30.77%	11	0.00%
FXI	iShares China 25 Index	Pacific Asia/excl. Japan	8.73%	+68	5.43%	5.66%	9.24%	10.21%	8	-5.06%
IEV	S&P Europe 350 Index	Europe Stock	7.48%	+67	5.49%	3.77%	-0.18%	13.27%	6	-0.36%
EWT	iShares Taiwan Index	Pacific Asia/excl. Japan	7.40%	+66	5.72%	5.56%	0.51%	16.64%	7	-1.16%
SLV	iShares Silver Trust	Specialty-Precious Meta	7.16%	+65	1.49%	-1.36%	-4.73%	18.95%	4	-10.66%
VGK	Vanguard European	Europe Stock	6.92%	+64	5.44%	3.76%	-2.14%	14.65%	5	-2.50%
EWY	iShares S. Korea Index	Pacific Asia/excl. Japan	6.71%	+63	6.07%	6.22%	0.41%	16.34%	7	-0.44%
EWS	iShares Singapore Index	Pacific Asia/excl. Japan	6.47%	+62	5.06%	3.16%	-0.22%	26.71%	9	-0.22%
EFA	MSCI EAFE iShares Index Fd	Foreign Large Blend	6.38%	+61	5.00%	4.27%	0.53%	11.93%	5	-0.65%
KIE	streetTracks KBW Insurance	Specialty-Financial	6.30%	+60	3.84%	2.45%	0.84%	19.05%	7	-1.51%
UNG	U.S. Natural Gas Fund	Specialty-Natural Res.	6.25%	+59	-1.84%	-12.56%	1.45%	-21.63%	-9	-43.81%
VEA	Vanguard Europe Pacific	Foreign Large Blend	5.65%	+58	5.04%	4.18%	-1.55%	12.18%	5	-2.30%
VEU	Vanguard FTSE All-Word ex-US	Foreign Large Blend	5.41%	+57	4.55%	3.86%	-1.39%	12.51%	5	-1.87%
PPH	Pharmaceuticals HOLDRs	Specialty-Health	5.24%	+56	3.37%	0.71%	2.12%	-43.09%	-9	-44.03%
XLF	Financial Select Sector	Specialty-Financial	5.23%	+55	3.10%	1.08%	-1.84%	22.92%	6	-2.14%
XLV	Health Care Select SPDR	Specialty-Health	5.21%	+54	3.17%	0.25%	1.87%	16.52%	5	-2.25%
XLY	Consumer Discretionary Sec.	Consumer Discretionary	4.94%	+53	4.18%	2.36%	-0.78%	21.32%	7	-0.94%
RTH	Retail HOLDRs	Large Blend	4.93%	+52	3.95%	1.21%	-0.48%	0.00%	1	-62.01%
EWU	iShares United Kingdom Index	Europe Stock	4.84%	+51	3.79%	2.24%	-0.72%	10.20%	4	-0.72%
IYF	Dow Jones US Financial Sector	Specialty-Financial	4.62%	+50	2.97%	0.97%	-2.10%	21.36%	6	-2.10%
VWO	Vanguard Emerging Mkts	Diversified Emerg. Mkts	4.61%	+49	4.12%	3.41%	-0.55%	12.65%	5	-4.61%
IWS	Russell MidCap Value	Mid-Cap Value	4.51%	+48	3.41%	1.78%	-2.11%	14.47%	4	-2.11%
IBB	Nasdaq Biotechnology	Specialty-Health	4.23%	+47	5.31%	-3.38%	-3.42%	31.14%	7	-6.96%
IOO	S&P Global 100	World Stock	3.85%	+46	3.53%	1.41%	-1.49%	9.32%	3	-1.65%
VPL	Vanguard Pacific ETF	Japan Stock	3.77%	+45	4.39%	5.07%	-0.38%	9.83%	5	-3.11%
MDY	MidCap SPDRS	Mid-Cap Blend	3.72%	+44	3.37%	2.87%	-2.45%	14.55%	5	-2.45%
RSP	Rydex S&P Equal Weight	Large Blend	3.65%	+43	3.38%	1.29%	-2.30%	13.70%	4	-2.30%
VB	Vanguard SmallCap	Small Blend	3.46%	+42	3.26%	1.11%	-3.63%	14.73%	4	-3.63%
XLP	Consumer Staples Select	Consumer Staples	3.43%	+41	4.36%	0.73%	0.92%	11.24%	4	-1.10%
EWC	iShares Canada Index	Foreign Large Value	3.13%	+40	1.26%	-0.56%	-4.05%	6.05%	1	-4.05%
XRT	SPDR Retail	Consumer Discretionary	2.95%	+39	2.87%	0.71%	-3.78%	19.30%	5	-3.78%
IYZ	Down Jones US Telecom	Specialty-Commun.	2.91%	+38	1.96%	-5.01%	-5.57%	13.81%	1	-8.53%

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VBK	Vanguard SmallCap Growth	Small Growth	2.76%	+37	3.11%	0.81%	-4.31%	14.20%	3	-4.31%
EZA	iShares South Africa Index	N/A	2.62%	+36	1.62%	5.43%	-0.12%	9.93%	4	-5.78%
IEO	iShares DJ Oil & Gas Expl.&Prod.	Specialty-Natural Res.	2.57%	+35	3.70%	-0.08%	-7.05%	2.57%	0	-11.93%
RSX	Market Vectors Russia	Foreign Large Blend	2.55%	+34	5.53%	-0.31%	-7.62%	7.39%	1	-14.95%
XOP	SPDR Oil & Gas Exploration	Specialty-Natural Res.	2.46%	+33	4.97%	-2.36%	-8.58%	3.04%	-1	-11.54%
IWB	Russell 1000 Index	Large Blend	2.41%	+32	3.05%	-0.14%	-3.24%	13.53%	3	-3.24%
JNK	Barclays Cap. High Yield Bond	High Yield Bond	2.41%	+31	1.68%	0.87%	-0.42%	5.59%	2	-0.42%
VTI	Total Market VIPERs	Large Blend	2.33%	+30	3.02%	-0.15%	-3.43%	13.39%	3	-3.43%
GLD	streetTRACKS Gold Shares	Specialty-Precious Meta	2.24%	+29	-1.67%	-2.96%	-3.95%	8.58%	0	-5.69%
SPY	SPDRS	Large Blend	2.19%	+28	2.87%	-0.54%	-3.44%	13.24%	3	-3.44%
XLE	Energy Select Sector	Specialty-Natural Res.	2.08%	+27	2.70%	-1.56%	-6.71%	3.36%	-1	-6.71%
KBE	streetTracks KBW Bank ETF	Specialty-Financial	2.06%	+26	1.62%	-1.56%	-5.48%	17.40%	3	-5.48%
IWM	Russell 2000	Small Blend	1.92%	+25	3.33%	-0.10%	-5.07%	11.12%	2	-5.07%
VDE	Vanguard Energy VIPERS	Specialty-Natural Res.	1.90%	+24	2.89%	-1.66%	-6.65%	3.00%	-1	-6.65%
SPLV	PowerShares S&P 500 Low Volat.	Large Value	1.87%	+23	2.42%	-0.43%	-0.18%	7.79%	2	-2.38%
FXA	CurrencyShares Australian Dollar	World Bond	1.74%	+22	0.92%	2.42%	-0.75%	2.24%	1	-2.95%
DVY	DJ Select Dividend Index	Mid-Cap Value	1.69%	+21	2.84%	0.12%	-1.52%	7.22%	2	-2.34%
VUG	Vanguard Growth	Large Growth	1.68%	+20	3.05%	-0.73%	-4.22%	14.98%	3	-4.22%
TLT	iShares Lehman 20+ Treas. Bd	Long Government	1.55%	+19	-1.07%	0.53%	5.35%	2.79%	2	-5.70%
PGF	PowerShares Fin. Preferred Portf.	Specialty-Financial	1.43%	+18	-0.27%	-1.29%	-0.59%	14.08%	3	-1.29%
EWJ	iShares Japan Index	Japan Stock	1.14%	+17	4.80%	4.69%	-0.85%	2.96%	3	-7.95%
EWM	iShares Malaysia Index	Pacific Asia/excl. Japan	1.08%	+16	-0.68%	-1.41%	-2.53%	9.33%	1	-3.62%
DIA	DIA Diamond EFT	Large Value	1.07%	+15	2.64%	-1.37%	-3.36%	7.76%	1	-3.43%
DBA	PowerShares DB Agriculture Fd	Specialty-Natural Res.	1.02%	+14	0.42%	-0.35%	-6.34%	-0.24%	-2	-7.15%
FXE	CurrencyShares Euro Trust	World Bond	0.98%	+13	1.64%	-0.32%	-1.61%	-0.48%	0	-9.32%
BRF	Market Vectors Brazil Small-Cap	Diversified Emerging M	0.94%	+12	-1.07%	-2.62%	-3.56%	9.28%	1	-17.88%
FXC	CurrencyShares Canadian Dollar	World Bond	0.91%	+11	1.13%	-1.10%	-1.91%	2.90%	0	-2.21%
PRPFX	Permanent Portfolio	Conservative Allocation	0.88%	+10	-0.51%	-1.48%	-3.37%	5.29%	0	-3.37%
FXB	CurrencyShares British Pound	World Bond	0.87%	+9	0.83%	-0.33%	-1.29%	2.91%	1	-1.56%
FXF	CurrencyShares Swiss Franc	World Bond	0.66%	+8	1.47%	-0.22%	-0.93%	0.15%	0	-8.34%
IGE	Goldman Sachs Natural Res.	Specialty-Natural Res.	0.60%	+7	0.85%	-2.95%	-8.80%	-0.40%	-3	-11.10%
VNQ	Vanguard REIT Index	Specialty-Real Estate	0.57%	+6	2.24%	0.57%	-5.26%	12.31%	2	-5.26%
XLB	Materials Select Sector	Specialty-Natural Res.	0.46%	+5	1.21%	-1.04%	-6.15%	7.46%	0	-6.15%
IEZ	iShares DJ Oil Equipm.&Service	Specialty-Natural Res.	0.41%	+4	5.15%	-0.88%	-10.02%	-2.06%	-2	-14.88%
OIH	Oil Services HOLDRs	Specialty-Natural Res.	0.10%	+3	4.45%	-1.59%	-10.17%	-66.09%	-18	-70.96%
DBC	DB Commodity Index	Specialty-Natural Res.	0.02%	+2	-0.07%	-3.40%	-7.23%	2.76%	-2	-7.39%
IYT	Dow Jones Transportation	Mid-Cap Blend	0.01%	+1	2.20%	1.80%	-2.28%	1.84%	1	-4.91%
IDX	MarketVectors Indonesia	Pacific Asia/excl. Japan	-0.12%	-1	-2.17%	-2.38%	-3.51%	-0.53%	-2	-9.75%
IYM	Dow Jones US Basic Mat's	Specialty-Natural Res.	-0.62%	-2	0.56%	-1.43%	-7.73%	2.99%	-1	-10.04%
EEB	Guggenheim BRIC	Diversified Emerging M	-1.13%	-3	0.86%	-0.62%	-4.70%	-0.03%	-1	-16.29%
UUP	PowerShares DB US Dollar Bullish	World Bond	-1.20%	-4	-0.81%	0.78%	1.66%	-2.09%	0	-4.76%
QQQ	Nasdaq 100 Trust Shares	Large Growth	-1.21%	-5	2.18%	-2.80%	-7.65%	16.08%	2	-7.94%
ILF	iShares S&P 40 Latin America	Latin America Stock	-1.45%	-6	2.00%	-0.59%	-4.87%	-0.54%	-1	-14.39%

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SLX	Mkt Vector Steel ETF	Specialty-Natural Res.	-1.61%	-7	2.08%	2.04%	-7.90%	-5.11%	-2	-22.54%
XLU	Utilities Select Sector	Specialty-Utilities	-2.06%	-8	1.96%	-3.15%	-3.26%	-1.72%	-2	-7.53%
XME	SPDR Metals & Mining	Specialty-Natural Res.	-2.15%	-9	-1.27%	-3.47%	-10.67%	-13.01%	-7	-27.77%
GSG	iShares GSCI Commodity Index	Specialty-Natural Res.	-2.34%	-10	-0.62%	-5.13%	-9.02%	-2.55%	-4	-11.72%
FXI	CurrencyShares Japanese Yes	World Bond	-3.27%	-11	-3.64%	-4.96%	-4.98%	-6.97%	-5	-8.52%
GDX	Mkt Vector Gold Miners	Specialty-Precious Meta	-3.45%	-12	-9.71%	-11.39%	-15.06%	-11.08%	-12	-27.73%
SH	Short S&P 500 ProShares ETF	Bear Market	-3.66%	-13	-2.96%	0.17%	2.60%	-14.90%	-4	-22.23%
ECH	iShares Chile Index	Latin America	-3.67%	-14	-1.90%	-3.65%	-3.40%	4.53%	-1	-13.29%
EWZ	iShares Brazil Index	Latin America Stock	-4.29%	-15	0.40%	-1.89%	-7.15%	-7.65%	-4	-24.77%
DBO	PowerShares DB Oil Fund	Specialty-Natural Res.	-7.01%	-16	-0.96%	-5.99%	-11.43%	-13.76%	-8	-22.71%
USO	U.S. Oil Fund	Specialty-Natural Res.	-9.08%	-17	-0.72%	-7.35%	-14.50%	-17.34%	-10	-25.02%