

High Volume ETF Cutline Report: As of 12/14/2012

Ticker	ETF Name	Orientation	%M/A		4 wk	8 wk	12 wk	YTD	M-Index	DD%
TUR	iShares Turkey Investment Index	Diversified Emerging M	18.37%	+79	8.31%	9.26%	13.43%	57.51%	22	-1.35%
EWP	iShares Spain Index	Europe Stock	12.93%	+78	8.88%	2.92%	-0.50%	-2.35%	2	-21.72%
EWG	iShares Germany Index	Europe Stock	12.15%	+77	11.89%	4.57%	3.63%	26.33%	12	0.00%
EZU	European Monetary Union Index	Europe Stock	12.12%	+76	11.19%	4.69%	4.06%	17.41%	9	-1.12%
EWW	iShares Mexico Index	Latin America Stock	11.73%	+75	8.64%	2.87%	8.15%	30.02%	12	-0.46%
FXI	iShares China 25 Index	Pacific Asia/excl. Japan	11.28%	+74	10.04%	5.95%	13.30%	12.84%	11	-2.79%
EWH	iShares Hong Kong Index	Pacific Asia/excl. Japan	11.06%	+73	5.20%	6.47%	7.53%	25.47%	11	-0.46%
THD	iShares Thailand	Diversified Emerging M	10.83%	+72	7.78%	6.79%	5.99%	33.42%	13	0.00%
RWX	streetTRACKS DJ Wil Intern. RE	Specialty-Real Estate	10.00%	+71	5.46%	4.46%	6.05%	31.68%	12	-0.07%
EWA	iShares Australia Index	Foreign Large Blend	9.98%	+70	7.61%	4.23%	5.96%	19.46%	9	-0.39%
EPP	iShares Pacific ex. Japan	Pacific Asia/excl. Japan	9.77%	+69	7.05%	4.74%	5.39%	22.07%	10	-0.19%
IEV	S&P Europe 350 Index	Europe Stock	9.27%	+68	9.21%	3.59%	2.83%	15.22%	8	0.00%
EWY	iShares S. Korea Index	Pacific Asia/excl. Japan	8.92%	+67	9.64%	8.15%	4.35%	18.85%	10	0.00%
VGK	Vanguard European	Europe Stock	8.68%	+66	9.32%	3.71%	0.65%	16.63%	8	-0.82%
EWT	iShares Taiwan Index	Pacific Asia/excl. Japan	8.29%	+65	8.67%	7.48%	1.92%	17.66%	9	-0.29%
EWS	iShares Singapore Index	Pacific Asia/excl. Japan	7.65%	+64	8.86%	3.97%	1.91%	28.37%	11	0.00%
EFA	MSCI EAFE iShares Index Fd	Foreign Large Blend	7.54%	+63	7.62%	3.55%	2.77%	13.18%	7	0.00%
VEA	Vanguard Europe Pacific	Foreign Large Blend	6.79%	+62	7.65%	3.45%	0.67%	13.42%	6	-1.22%
VEU	Vanguard FTSE All-Word ex-US	Foreign Large Blend	6.76%	+61	7.42%	3.67%	1.14%	13.97%	7	-0.59%
VWO	Vanguard Emerging Mkts	Diversified Emerg. Mkts	6.41%	+60	7.50%	4.64%	2.48%	14.54%	7	-3.02%
EWU	iShares United Kingdom Index	Europe Stock	5.68%	+59	6.90%	2.22%	0.96%	11.13%	5	-0.17%
XLF	Financial Select Sector	Specialty-Financial	5.31%	+58	4.71%	-0.68%	1.07%	23.08%	7	-2.02%
RSX	Market Vectors Russia	Foreign Large Blend	5.27%	+57	8.60%	1.31%	-1.48%	9.91%	5	-12.96%
XLV	Health Care Select SPDR	Specialty-Health	5.21%	+56	4.06%	-0.22%	0.80%	16.81%	5	-2.01%
IOO	S&P Global 100	World Stock	4.89%	+55	6.42%	1.07%	0.00%	10.41%	4	-0.67%
KIE	streetTracks KBW Insurance	Specialty-Financial	4.79%	+54	3.58%	-1.31%	1.86%	17.50%	5	-2.80%
PPH	Pharmaceuticals HOLDRs	Specialty-Health	4.78%	+53	5.04%	-1.13%	0.46%	-43.21%	-10	-44.15%
IBB	Nasdaq Biotechnology	Specialty-Health	4.76%	+52	4.89%	-0.99%	-4.62%	32.24%	8	-6.18%
IWS	Russell MidCap Value	Mid-Cap Value	4.63%	+51	5.11%	0.87%	0.00%	14.68%	5	-1.93%
IYF	Dow Jones US Financial Sector	Specialty-Financial	4.55%	+50	4.44%	-0.62%	0.25%	21.34%	6	-2.12%
SLV	iShares Silver Trust	Specialty-Precious Meta	4.38%	+49	-0.13%	0.26%	-6.87%	15.83%	2	-13.01%
VPL	Vanguard Pacific ETF	Japan Stock	4.29%	+48	4.98%	3.51%	1.06%	10.36%	5	-2.65%
EZA	iShares South Africa Index	N/A	4.26%	+47	5.58%	5.90%	1.37%	11.63%	6	-4.32%
EWC	iShares Canada Index	Foreign Large Value	4.25%	+46	5.17%	-0.25%	-1.32%	7.18%	3	-3.03%
SLX	Mkt Vector Steel ETF	Specialty-Natural Res.	4.07%	+45	12.24%	3.24%	3.10%	-0.08%	5	-18.44%
IYZ	Down Jones US Telecom	Specialty-Commun.	4.06%	+44	5.67%	-2.89%	-7.35%	15.29%	3	-7.35%
RSP	Rydex S&P Equal Weight	Large Blend	4.02%	+43	4.86%	0.82%	-0.41%	14.15%	5	-1.91%
MDY	MidCap SPDRS	Mid-Cap Blend	3.81%	+42	5.29%	1.71%	0.12%	14.68%	5	-2.34%
VB	Vanguard SmallCap	Small Blend	3.78%	+41	5.82%	1.19%	-1.92%	15.13%	5	-3.29%
XLY	Consumer Discretionary Sec.	Consumer Discretionary	3.71%	+40	3.70%	0.58%	-1.43%	20.07%	6	-1.97%
RTH	Retail HOLDRs	Large Blend	3.63%	+39	3.56%	-0.20%	-0.84%	0.00%	1	-62.40%

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VBK	Vanguard SmallCap Growth	Small Growth	3.07%	+38	5.60%	1.23%	-2.68%	14.57%	5	-4.00%
IEO	iShares DJ Oil & Gas Expl.&Prod.	Specialty-Natural Res.	2.87%	+37	5.14%	-1.65%	-3.55%	2.57%	1	-11.93%
XLP	Consumer Staples Select	Consumer Staples	2.82%	+36	4.50%	0.70%	0.00%	10.78%	4	-1.51%
FXE	CurrencyShares Euro Trust	World Bond	2.81%	+35	3.26%	1.00%	1.21%	1.31%	2	-7.69%
XME	SPDR Metals & Mining	Specialty-Natural Res.	2.76%	+34	9.02%	-2.37%	-1.35%	-8.98%	-1	-24.43%
JNK	Barclays Cap. High Yield Bond	High Yield Bond	2.73%	+33	2.57%	0.84%	0.59%	6.01%	3	-0.29%
FXA	CurrencyShares Australian Dollar	World Bond	2.50%	+32	2.05%	2.25%	0.97%	3.00%	2	-2.23%
FXF	CurrencyShares Swiss Franc	World Bond	2.46%	+31	2.97%	1.08%	1.50%	1.93%	2	-6.71%
IWB	Russell 1000 Index	Large Blend	2.41%	+30	4.41%	-0.50%	-2.64%	13.56%	4	-3.22%
EWM	iShares Malaysia Index	Pacific Asia/excl. Japan	2.40%	+29	1.23%	-0.13%	1.30%	10.82%	3	-2.30%
IWM	Russell 2000	Small Blend	2.37%	+28	6.30%	0.62%	-3.67%	11.58%	4	-4.68%
XLB	Materials Select Sector	Specialty-Natural Res.	2.34%	+27	5.13%	-1.19%	-2.14%	9.44%	3	-4.43%
VTI	Total Market VIPERs	Large Blend	2.29%	+26	4.50%	-0.55%	-2.87%	13.36%	4	-3.46%
SPY	SPDRS	Large Blend	2.22%	+25	4.28%	-0.81%	-2.52%	13.31%	4	-3.39%
IYM	Dow Jones US Basic Mat's	Specialty-Natural Res.	2.21%	+24	6.35%	-0.95%	-2.45%	5.79%	2	-7.59%
KBE	streetTracks KBW Bank ETF	Specialty-Financial	2.21%	+23	3.51%	-1.73%	-2.02%	17.45%	4	-5.44%
XLE	Energy Select Sector	Specialty-Natural Res.	1.93%	+22	3.35%	-3.52%	-4.62%	3.07%	0	-6.97%
XOP	SPDR Oil & Gas Exploration	Specialty-Natural Res.	1.89%	+21	5.12%	-4.20%	-5.83%	2.13%	-1	-12.32%
XRT	SPDR Retail	Consumer Discretionary	1.87%	+20	2.82%	-0.27%	-3.09%	18.10%	4	-4.74%
IYT	Dow Jones Transportation	Mid-Cap Blend	1.83%	+19	6.81%	3.02%	5.74%	3.62%	5	-3.25%
BRF	Market Vectors Brazil Small-Cap	Diversified Emerging M	1.83%	+18	4.03%	-3.24%	-2.53%	9.91%	2	-17.41%
VDE	Vanguard Energy VIPERS	Specialty-Natural Res.	1.72%	+17	3.81%	-3.54%	-4.93%	2.67%	0	-6.95%
GLD	streetTRACKS Gold Shares	Specialty-Precious Meta	1.66%	+16	-1.04%	-1.69%	-4.54%	8.01%	0	-6.19%
IDX	MarketVectors Indonesia	Pacific Asia/excl. Japan	1.64%	+15	0.21%	-0.31%	-0.17%	1.16%	0	-8.22%
FXB	CurrencyShares British Pound	World Bond	1.60%	+14	1.64%	0.89%	-0.65%	3.71%	1	-0.80%
EWJ	iShares Japan Index	Japan Stock	1.45%	+13	3.64%	2.74%	0.32%	3.07%	2	-7.85%
DVY	DJ Select Dividend Index	Mid-Cap Value	1.35%	+12	3.68%	-1.30%	-1.89%	6.92%	2	-2.61%
VUG	Vanguard Growth	Large Growth	1.33%	+11	3.81%	-0.41%	-4.12%	14.59%	3	-4.55%
EEB	Guggenheim BRIC	Diversified Emerging M	1.32%	+10	6.20%	0.51%	-0.61%	2.08%	2	-14.52%
FXC	CurrencyShares Canadian Dollar	World Bond	1.28%	+9	1.48%	0.71%	-0.98%	3.30%	1	-1.83%
DIA	DIA Diamond EFT	Large Value	1.21%	+8	4.67%	-1.24%	-2.96%	7.90%	2	-3.31%
ILF	iShares S&P 40 Latin America	Latin America Stock	1.14%	+7	6.07%	0.49%	-0.60%	1.76%	2	-12.41%
PRPFX	Permanent Portfolio	Conservative Allocation	1.08%	+6	0.45%	-1.16%	-2.47%	5.49%	1	-3.19%
SPLV	PowerShares S&P 500 Low Volat.	Large Value	0.99%	+5	2.48%	-1.91%	-1.70%	6.98%	1	-3.11%
IGE	Goldman Sachs Natural Res.	Specialty-Natural Res.	0.83%	+4	3.25%	-4.66%	-6.69%	-0.40%	-2	-11.10%
TLT	iShares Lehman 20+ Treas. Bd	Long Government	0.46%	+3	-2.19%	1.53%	1.69%	1.94%	1	-6.48%
PGF	PowerShares Fin. Preferred Portf.	Specialty-Financial	0.39%	+2	-0.05%	-1.57%	-1.03%	12.97%	3	-2.25%
DBC	DB Commodity Index	Specialty-Natural Res.	0.10%	+1	0.15%	-1.64%	-3.77%	2.65%	-1	-7.49%
DBA	PowerShares DB Agriculture Fd	Specialty-Natural Res.	-0.12%	-1	0.67%	-2.70%	-4.37%	-1.39%	-2	-8.22%
ECH	iShares Chile Index	Latin America	-0.15%	-2	3.26%	-0.05%	0.11%	8.10%	3	-10.33%
VNQ	Vanguard REIT Index	Specialty-Real Estate	-0.23%	-3	3.56%	-1.34%	-2.83%	11.48%	3	-5.96%
UNG	U.S. Natural Gas Fund	Specialty-Natural Res.	-1.06%	-4	-15.31%	-18.28%	-4.31%	-26.97%	-16	-47.64%
QQQ	Nasdaq 100 Trust Shares	Large Growth	-1.32%	-5	3.84%	-1.51%	-7.78%	15.87%	3	-8.11%

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EWZ	iShares Brazil Index	Latin America Stock	-1.49%	-6	6.13%	-0.37%	-3.11%	-5.54%	-1	-23.05%
GSG	iShares GSCI Commodity Index	Specialty-Natural Res.	-1.72%	-7	-0.12%	-3.56%	-4.61%	-2.21%	-3	-11.42%
GDX	Mkt Vector Gold Miners	Specialty-Precious Meta	-1.72%	-8	0.02%	-10.15%	-15.20%	-9.66%	-9	-26.57%
IEZ	iShares DJ Oil Equipm.&Service	Specialty-Natural Res.	-1.75%	-9	3.36%	-6.39%	-8.88%	-4.56%	-4	-17.06%
OIH	Oil Services HOLDERS	Specialty-Natural Res.	-2.09%	-10	2.57%	-6.96%	-9.71%	-66.96%	-20	-71.70%
UUP	PowerShares DB US Dollar Bullish	World Bond	-2.27%	-11	-2.20%	-0.28%	0.00%	-3.20%	-1	-5.84%
XLU	Utilities Select Sector	Specialty-Utilities	-2.48%	-12	2.47%	-5.12%	-2.28%	-2.11%	-2	-7.90%
SH	Short S&P 500 ProShares ETF	Bear Market	-3.61%	-13	-4.26%	0.53%	2.08%	-14.95%	-4	-22.27%
FXZ	CurrencyShares Japanese Yes	World Bond	-4.52%	-14	-2.74%	-5.09%	-6.54%	-8.18%	-6	-9.72%
DBO	PowerShares DB Oil Fund	Specialty-Natural Res.	-5.70%	-15	-0.08%	-3.50%	-5.41%	-13.09%	-6	-22.11%
USO	U.S. Oil Fund	Specialty-Natural Res.	-7.56%	-16	-0.34%	-4.59%	-8.33%	-16.53%	-7	-24.28%