

# High Volume ETF Cutline Report: As of 12/21/2012

Ticker	ETF Name	Orientation	%M/A		4 wk	8 wk	12 wk	YTD	M-Index	DD%
TUR	iShares Turkey Investment Index	Diversified Emerging M	17.07%	+82	7.34%	8.21%	15.39%	56.73%	22	-2.24%
EWP	iShares Spain Index	Europe Stock	15.11%	+81	5.39%	7.03%	8.81%	-0.46%	5	-20.21%
EZU	European Monetary Union Index	Europe Stock	13.42%	+80	5.60%	7.97%	10.48%	18.91%	11	-0.60%
EWG	iShares Germany Index	Europe Stock	13.32%	+79	6.18%	7.81%	8.86%	27.84%	13	-0.65%
THD	iShares Thailand	Diversified Emerging M	11.21%	+78	6.96%	8.37%	6.39%	34.23%	14	-0.52%
EWV	iShares Mexico Index	Latin America Stock	10.84%	+77	3.90%	4.69%	6.42%	29.45%	11	-1.76%
FXI	iShares China 25 Index	Pacific Asia/excl. Japan	10.75%	+76	4.64%	6.26%	13.41%	12.50%	9	-3.09%
IEV	S&P Europe 350 Index	Europe Stock	9.59%	+75	4.02%	5.48%	6.98%	15.69%	8	-0.94%
EWH	iShares Hong Kong Index	Pacific Asia/excl. Japan	9.20%	+74	-1.90%	2.68%	5.11%	23.66%	7	-1.90%
VGK	Vanguard European	Europe Stock	8.81%	+73	3.68%	5.30%	7.03%	16.92%	8	-1.26%
EFA	MSCI EAFE iShares Index Fd	Foreign Large Blend	8.31%	+72	3.59%	5.41%	6.62%	14.09%	7	-0.62%
EWY	iShares S. Korea Index	Pacific Asia/excl. Japan	8.01%	+71	4.30%	7.46%	4.26%	17.97%	8	-1.33%
XLF	Financial Select Sector	Specialty-Financial	7.76%	+70	3.54%	3.73%	5.13%	26.08%	10	-1.86%
VEA	Vanguard Europe Pacific	Foreign Large Blend	7.68%	+69	3.76%	5.35%	6.63%	14.46%	8	-0.74%
RWX	streetTRACKS DJ Wil Intern. RE	Specialty-Real Estate	7.53%	+68	0.59%	1.63%	4.69%	29.13%	9	-4.38%
IYF	Dow Jones US Financial Sector	Specialty-Financial	7.12%	+67	3.47%	3.84%	4.75%	24.48%	9	-0.70%
EPP	iShares Pacific ex. Japan	Pacific Asia/excl. Japan	7.10%	+66	1.00%	1.98%	4.15%	19.32%	7	-2.64%
VEU	Vanguard FTSE All-Word ex-US	Foreign Large Blend	6.79%	+65	3.15%	4.53%	5.28%	14.07%	7	-1.40%
SLX	Mkt Vector Steel ETF	Specialty-Natural Res.	6.66%	+64	10.67%	9.15%	10.67%	2.12%	8	-16.64%
VB	Vanguard SmallCap	Small Blend	6.40%	+63	4.60%	4.94%	2.76%	18.20%	8	-0.71%
RSX	Market Vectors Russia	Foreign Large Blend	6.38%	+62	5.54%	5.46%	2.64%	10.88%	6	-12.18%
EWA	iShares Australia Index	Foreign Large Blend	6.14%	+61	0.77%	1.06%	4.04%	15.49%	5	-3.73%
BRF	Market Vectors Brazil Small-Cap	Diversified Emerging M	5.78%	+60	6.79%	2.57%	1.64%	13.97%	6	-14.36%
MDY	MidCap SPDRS	Mid-Cap Blend	5.72%	+59	3.66%	5.03%	3.65%	16.89%	7	-0.83%
IWS	Russell MidCap Value	Mid-Cap Value	5.67%	+58	2.82%	3.54%	3.30%	15.97%	6	-1.26%
VVO	Vanguard Emerging Mkts	Diversified Emerg. Mkts	5.65%	+57	3.63%	4.50%	4.00%	13.72%	6	-3.70%
EZA	iShares South Africa Index	N/A	5.62%	+56	5.79%	5.92%	3.67%	13.16%	7	-3.00%
VBK	Vanguard SmallCap Growth	Small Growth	5.61%	+55	4.03%	5.06%	1.73%	17.50%	7	-1.55%
EWJ	iShares Japan Index	Japan Stock	5.30%	+54	5.18%	6.80%	6.22%	6.92%	6	-4.42%
VPL	Vanguard Pacific ETF	Japan Stock	5.27%	+53	3.11%	4.58%	5.30%	11.43%	6	-1.71%
KIE	streetTracks KBW Insurance	Specialty-Financial	5.26%	+52	0.83%	0.55%	3.92%	18.22%	6	-2.20%
RSP	Rydex S&P Equal Weight	Large Blend	5.13%	+51	2.65%	3.48%	2.43%	15.47%	6	-1.27%
IEO	iShares DJ Oil & Gas Expl.&Prod.	Specialty-Natural Res.	5.11%	+50	2.41%	3.34%	0.36%	4.67%	3	-10.12%
KBE	streetTracks KBW Bank ETF	Specialty-Financial	5.02%	+49	0.59%	1.74%	1.92%	20.68%	6	-2.84%
EWU	iShares United Kingdom Index	Europe Stock	4.85%	+48	1.71%	1.88%	2.53%	10.33%	4	-1.11%
EWS	iShares Singapore Index	Pacific Asia/excl. Japan	4.78%	+47	3.28%	1.20%	0.97%	25.14%	8	-2.59%
IWM	Russell 2000	Small Blend	4.59%	+46	4.53%	4.36%	0.90%	14.06%	6	-2.56%
PPH	Pharmaceuticals HOLDRs	Specialty-Health	4.57%	+45	2.13%	0.51%	0.71%	-43.21%	-10	-44.15%
IOO	S&P Global 100	World Stock	4.56%	+44	1.80%	2.38%	2.21%	10.08%	4	-0.96%
IYT	Dow Jones Transportation	Mid-Cap Blend	4.52%	+43	6.19%	6.58%	9.34%	6.42%	7	-0.64%
XOP	SPDR Oil & Gas Exploration	Specialty-Natural Res.	4.52%	+42	2.36%	2.15%	-1.11%	4.58%	2	-10.22%

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XLY	Consumer Discretionary Sec.	Consumer Discretionary	4.51%	+41	0.66%	2.96%	1.05%	21.17%	6	-2.01%
IYZ	Down Jones US Telecom	Specialty-Commun.	4.37%	+40	2.79%	-0.45%	-4.70%	15.86%	3	-6.89%
IBB	Nasdaq Biotechnology	Specialty-Health	4.34%	+39	-0.20%	2.21%	-3.15%	32.13%	8	-6.26%
XLV	Health Care Select SPDR	Specialty-Health	4.19%	+38	0.50%	-0.27%	0.22%	15.95%	4	-2.73%
EWC	iShares Canada Index	Foreign Large Value	3.59%	+37	0.50%	0.46%	-0.60%	6.51%	2	-3.64%
RTH	Retail HOLDRs	Large Blend	3.47%	+36	-0.07%	0.95%	-0.33%	0.00%	0	-62.39%
EEB	Guggenheim BRIC	Diversified Emerging M	3.36%	+35	5.05%	2.91%	2.65%	3.88%	4	-13.02%
EWT	iShares Taiwan Index	Pacific Asia/excl. Japan	3.34%	+34	-0.38%	4.28%	-1.72%	12.20%	4	-4.92%
XLB	Materials Select Sector	Specialty-Natural Res.	3.31%	+33	2.15%	2.46%	0.63%	10.48%	4	-3.52%
XLE	Energy Select Sector	Specialty-Natural Res.	3.12%	+32	0.71%	0.14%	-1.88%	4.27%	1	-5.89%
IYM	Dow Jones US Basic Mat's	Specialty-Natural Res.	3.09%	+31	2.42%	1.99%	1.24%	6.61%	3	-6.87%
FXE	CurrencyShares Euro Trust	World Bond	3.03%	+30	1.57%	1.87%	2.49%	1.51%	2	-7.51%
VTI	Total Market VIPERs	Large Blend	3.00%	+29	1.48%	1.59%	-0.30%	14.20%	4	-2.74%
IWB	Russell 1000 Index	Large Blend	2.96%	+28	1.37%	1.51%	-0.23%	14.24%	4	-2.64%
JNK	Barclays Cap. High Yield Bond	High Yield Bond	2.94%	+27	1.31%	1.49%	1.67%	6.32%	3	-0.29%
XME	SPDR Metals & Mining	Specialty-Natural Res.	2.73%	+26	4.54%	-0.45%	2.07%	-9.31%	-1	-24.70%
FXF	CurrencyShares Swiss Franc	World Bond	2.72%	+25	1.20%	2.02%	2.52%	2.15%	2	-6.51%
VUG	Vanguard Growth	Large Growth	2.66%	+24	1.16%	2.21%	-0.93%	16.14%	5	-3.25%
SPY	SPDRS	Large Blend	2.59%	+23	1.15%	1.03%	-0.82%	13.78%	4	-2.99%
UNG	U.S. Natural Gas Fund	Specialty-Natural Res.	2.38%	+22	-14.95%	-10.60%	-8.29%	-24.26%	-15	-45.70%
XRT	SPDR Retail	Consumer Discretionary	2.24%	+21	-1.50%	1.07%	-0.70%	18.56%	4	-4.38%
VNQ	Vanguard REIT Index	Specialty-Real Estate	2.18%	+20	3.77%	4.00%	2.06%	14.33%	6	-3.56%
ILF	iShares S&P 40 Latin America	Latin America Stock	1.82%	+19	3.67%	1.90%	2.21%	2.18%	2	-12.05%
IGE	Goldman Sachs Natural Res.	Specialty-Natural Res.	1.65%	+18	-0.24%	-1.40%	-3.62%	0.29%	-1	-10.48%
FXB	CurrencyShares British Pound	World Bond	1.62%	+17	0.72%	0.41%	0.09%	3.77%	1	-0.74%
EWM	iShares Malaysia Index	Pacific Asia/excl. Japan	1.60%	+16	-0.14%	-2.06%	1.10%	10.00%	2	-3.03%
DVY	DJ Select Dividend Index	Mid-Cap Value	1.51%	+15	1.37%	0.03%	-0.10%	7.16%	2	-2.39%
VDE	Vanguard Energy VIPERS	Specialty-Natural Res.	1.50%	+14	-0.29%	-1.26%	-3.53%	2.37%	-1	-7.22%
DIA	DIA Diamond EFT	Large Value	1.44%	+13	1.61%	0.76%	-1.69%	8.17%	2	-3.07%
IEZ	iShares DJ Oil Equipm.&Service	Specialty-Natural Res.	1.42%	+12	2.12%	1.29%	-1.85%	-1.68%	0	-14.55%
SPLV	PowerShares S&P 500 Low Volat.	Large Value	1.40%	+11	1.46%	-0.36%	-0.99%	7.56%	2	-2.58%
IDX	MarketVectors Indonesia	Pacific Asia/excl. Japan	1.27%	+10	-2.05%	-1.54%	0.42%	0.74%	-1	-8.60%
FXA	CurrencyShares Australian Dollar	World Bond	1.08%	+9	-0.56%	0.33%	0.20%	1.56%	0	-3.60%
OIH	Oil Services HOLDRs	Specialty-Natural Res.	1.02%	+8	1.30%	0.54%	-2.86%	-65.97%	-17	-70.85%
PRPFX	Permanent Portfolio	Conservative Allocation	0.84%	+7	-1.62%	-0.78%	-2.08%	5.23%	0	-3.42%
FXC	CurrencyShares Canadian Dollar	World Bond	0.56%	+6	-0.16%	0.45%	-1.01%	2.57%	0	-2.52%
XLP	Consumer Staples Select	Consumer Staples	0.46%	+5	-1.40%	-0.51%	-1.84%	8.35%	1	-3.67%
EWZ	iShares Brazil Index	Latin America Stock	0.44%	+4	5.39%	2.52%	1.68%	-4.18%	1	-21.94%
PGF	PowerShares Fin. Preferred Portf.	Specialty-Financial	0.41%	+3	-0.92%	-1.35%	-1.30%	13.03%	2	-2.20%
ECH	iShares Chile Index	Latin America	0.31%	+2	3.75%	1.69%	0.60%	8.38%	4	-10.10%
DBC	DB Commodity Index	Specialty-Natural Res.	0.14%	+1	-1.96%	-0.22%	-4.04%	2.53%	-1	-7.59%
QQQ	Nasdaq 100 Trust Shares	Large Growth	-0.48%	-1	0.59%	-0.23%	-4.91%	16.78%	3	-7.39%
GLD	streetTRACKS Gold Shares	Specialty-Precious Meta	-0.69%	-2	-5.58%	-3.38%	-6.73%	5.49%	-3	-8.37%

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TLT	iShares Lehman 20+ Treas. Bd	Long Government	-0.83%	-3	-1.59%	-0.32%	-1.59%	0.82%	-1	-7.50%
GSG	iShares GSCI Commodity Index	Specialty-Natural Res.	-1.01%	-4	-1.55%	-0.40%	-4.08%	-1.76%	-2	-11.01%
DBA	PowerShares DB Agriculture Fd	Specialty-Natural Res.	-1.16%	-5	-1.91%	-2.19%	-4.18%	-2.42%	-3	-9.18%
UUP	PowerShares DB US Dollar Bullish	World Bond	-2.20%	-6	-0.78%	-0.78%	-0.73%	-3.16%	-1	-5.80%
XLU	Utilities Select Sector	Specialty-Utilities	-2.25%	-7	3.55%	-3.47%	-2.97%	-1.83%	-1	-7.64%
SLV	iShares Silver Trust	Specialty-Precious Meta	-2.70%	-8	-12.28%	-6.69%	-13.38%	7.77%	-6	-19.06%
DBO	PowerShares DB Oil Fund	Specialty-Natural Res.	-3.64%	-9	-0.32%	2.23%	-3.37%	-11.69%	-3	-20.86%
GDX	Mkt Vector Gold Miners	Specialty-Precious Meta	-4.23%	-10	-6.96%	-11.46%	-15.88%	-12.19%	-12	-28.63%
SH	Short S&P 500 ProShares ETF	Bear Market	-4.73%	-11	-2.02%	-2.19%	-0.47%	-16.06%	-5	-23.29%
FXI	CurrencyShares Japanese Yes	World Bond	-5.29%	-12	-2.23%	-5.54%	-7.45%	-8.98%	-6	-10.50%
USO	U.S. Oil Fund	Specialty-Natural Res.	-5.37%	-13	-0.03%	2.24%	-5.19%	-15.09%	-5	-22.97%