

HV ETF Cutline Report: As of 1/8/2021

Ticker	ETF Name	Orientation	%M/A		4 wk	8 wk	12 wk	YTD	M-Index	DD%
EWY	iShares S. Korea Index	Pacific Asia/excl. Japan	47.82%	+271	16.73%	30.84%	44.58%	8.94	25	0.00%
XME	SPDR S&P Metals & Mining	Commodity Producers	47.15%	+270	10.72%	31.07%	44.23%	8.05	24	-7.17%
KRE	SPDR S&P Region.Banking	Specialty-Financial	39.36%	+269	12.40%	20.90%	44.71%	10.29	22	-13.25%
PEZ	PowerShares High Yield Divi Achievers	All Cap Equities	37.89%	+268	12.00%	24.93%	19.05%	9.61	16	0.00%
XRT	SPDR S&P Retail *	Consumer Discretionar	37.21%	+267	11.26%	24.86%	25.57%	7.27	17	0.00%
KBE	SPDR S&P Bank	Specialty-Financial	35.06%	+266	10.72%	19.22%	39.14%	9.20	20	-12.80%
IWO	Russell 2000 Growth	Small Growth	34.12%	+265	10.52%	20.94%	26.83%	7.44	16	0.00%
SMH	VanEch Vectors Semiconductor	Technology Equities	33.81%	+264	8.39%	17.40%	23.53%	5.25	14	-0.36%
KBWB	PowerShares KBW Bank Portfolio	Financials Equities	33.32%	+263	12.30%	21.24%	36.08%	9.60	20	-9.02%
IWM	Russell 2000	Small Blend	33.08%	+262	9.15%	19.72%	27.95%	7.35	16	-0.22%
FXO	1st Trust Financials AlphaDEX	Financial Equities	32.67%	+261	9.10%	17.16%	31.92%	7.68	16	-0.41%
SOXX	iShares PHLX SOX Semiconductor Secto	Technology Equities	32.50%	+260	8.46%	16.97%	22.44%	5.61	13	0.00%
ILF	iShares S&P 40 Latin America	Latin America Stock	32.27%	+259	5.15%	23.73%	40.22%	4.36	18	-22.51%
IJR	S&P Sm.Cap 600	Small Blend	32.08%	+258	9.32%	19.56%	28.87%	7.34	16	-0.82%
SCHA	Schwab U.S. Small-Cap	Small Cap Blend Equiti	31.97%	+257	8.90%	19.02%	26.98%	7.07	15	0.00%
IWN	Russell 2000 Value	Small Value	31.82%	+256	7.82%	18.32%	29.05%	7.36	16	-1.06%
VXF	Vanguard Extended Markets VIPERs	Mid Cap Blend	31.22%	+255	7.45%	19.22%	23.50%	5.99	14	0.00%
FXN	1st Trust Energy AlphaDEX	Energy Equities	30.99%	+254	5.17%	34.25%	46.64%	10.08	24	-51.93%
TUR	iShares Turkey Investment Index	Emerging Markets Equi	29.55%	+253	17.54%	23.80%	40.07%	5.31	22	-40.28%
EWW	iShares Mexico Index	Latin America Stock	29.32%	+252	6.60%	15.11%	27.88%	4.06	13	-21.75%
XBI	SPDR Series Trust SPDR S&P Biotech	Health & Biotech Equiti	29.13%	+251	5.11%	19.59%	23.98%	6.09	14	-1.06%
VBK	Vanguard SmallCap Growth	Small Cap Growth	28.95%	+250	8.98%	17.14%	21.29%	6.33	13	0.00%
VB	Vanguard SmallCap	Small Cap Blend	28.59%	+249	7.45%	16.23%	23.01%	6.39	13	-0.04%
CWB	SPDR Barclays Convertible Securities	Convertible Bonds	28.54%	+248	7.37%	17.46%	20.28%	4.88	12	0.00%
VBR	Vanguard SmallCap Value	Small Cap Value	28.05%	+247	6.10%	15.31%	24.66%	6.43	13	-0.51%
INDY	iShares S&P India Nifty 50 Index Fund	Emerging Markets Equi	27.33%	+246	7.24%	13.72%	20.97%	2.84	11	0.00%
VCR	Vanguard Consumer Discretionary	Consumer Discretionar	27.28%	+245	9.25%	16.85%	16.56%	5.87	12	0.00%
PIN	PowerShares India Portfolio	Emerging Markets Equi	27.06%	+244	8.82%	16.47%	20.77%	3.11	12	-54.18%
EWT	iShares Taiwan Index	Pacific Asia/excl. Japan	27.03%	+243	7.74%	15.97%	23.21%	4.63	13	0.00%
INDA	iShares MSCI India	Emerging Markets Equi	27.02%	+242	8.18%	14.66%	19.67%	3.40	11	0.00%
ASHR	Deutsche X-Trackers China A-Shares	China Equities	26.56%	+241	13.04%	13.65%	17.11%	4.87	12	-1.09%
DFE	Wisdom Tree Europe SmCap Div.	Europe Stock	26.27%	+240	10.53%	18.33%	23.46%	3.77	14	-10.68%
FXD	First Trust Cons. Discret. AlphaDEX	Consumer Discretionar	26.25%	+239	7.04%	15.14%	16.61%	5.36	11	0.00%
IYK	Dow Jones US Cons. Goods	Consumer Staples Equi	25.71%	+238	8.67%	16.48%	16.64%	5.27	12	0.00%
MDY	MidCap Trust Series I	Mid-Cap Blend	25.57%	+237	7.60%	14.12%	20.90%	6.47	12	-0.16%
IJH	S&P MidCap 400	Mid-Cap Blend	25.57%	+236	7.65%	14.23%	21.00%	6.46	12	-0.14%
RPV	Guggenheim S&P 500 Pure Value	Large Value	24.86%	+235	4.85%	12.59%	23.80%	6.11	12	-9.44%
IEMG	iShares Core MSCI Emerging Markets	Emerging Markets Equi	24.74%	+234	7.43%	13.29%	20.32%	4.80	11	0.00%
GNR	SPDR S&P Global Natural Resources	Commodity Producers	24.70%	+233	6.65%	19.64%	27.19%	6.84	15	-8.14%
EWZ	iShares Brazil Index	Latin America Stock	24.70%	+232	1.51%	20.37%	31.54%	3.09	14	-22.12%
AAXJ	iShares MSCI All Country Asia ex Japan	Asia Pacific	24.64%	+231	8.72%	12.82%	19.46%	5.21	12	0.00%

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EEM	iShares Emerging Mkts Index	Emerging Mkts Equities	24.55%	+230	7.87%	13.20%	20.08%	5.21	12	0.00%
MOO	VanEck Vectors Agribusiness	Commodity Producers	24.55%	+229	8.57%	13.13%	18.62%	5.83	12	-0.17%
VFH	Vanguard Financials	Financials Equities	24.50%	+228	8.08%	14.48%	24.28%	6.34	13	-1.48%
VAW	Vanguard Materials VIPERS	Materials	24.50%	+227	8.15%	12.28%	17.33%	6.77	11	-0.55%
SCHM	Schwab U.S. Mid Cap	Mid Cap Blend Equities	24.50%	+226	6.35%	13.33%	19.65%	5.58	11	0.00%
DES	Wisdom Tree SmallCap Div.	Small Cap Value	24.48%	+225	6.22%	14.62%	22.28%	5.78	12	-67.42%
PKW	PowerShares Buyback Achievers	All Cap Equities	24.43%	+224	7.79%	14.90%	22.23%	5.97	13	0.00%
IVOV	Vanguard S&P Mid-Cap 400 Value	Mid Cap Value Equities	24.04%	+223	4.05%	11.97%	20.94%	6.01	11	-0.52%
IYG	Dow Jones US Financial Serv's	Specialty-Financial	24.01%	+222	9.64%	15.44%	23.38%	5.93	14	-0.06%
ECH	iShares Chile Index	Latin America	23.86%	+221	13.36%	20.42%	36.00%	5.21	19	-42.16%
XLF	Financial Select Sector *	Financial Equities	23.78%	+220	8.64%	14.39%	23.73%	6.33	13	-0.80%
IYM	Dow Jones US Basic Mat's	Materials	23.71%	+219	8.89%	13.06%	17.93%	7.50	12	-0.57%
EWN	iShares Netherlands Index	Europe Stock	23.26%	+218	7.21%	11.81%	18.04%	2.38	10	0.00%
IEO	iShares DJ Oil & Gas Expl.&Prod.	Energy Equities	23.15%	+217	4.83%	29.98%	45.67%	10.58	23	-49.36%
IWP	Russell MidCap Growth	Mid-Cap Growth	23.14%	+216	5.93%	13.29%	14.50%	4.63	10	0.00%
XLB	Materials Select Sector *	Materials	22.63%	+215	7.91%	10.87%	15.45%	6.71	10	-0.48%
PXF	PowerShares FTSE RAFI Developed Mar	Foreign Large Cap Equ	22.60%	+214	6.99%	14.04%	24.39%	4.91	13	-7.87%
EWD	iShares Sweden Index	Europe Stock	22.13%	+213	6.10%	9.48%	15.92%	4.04	9	0.00%
VOT	Vanguard Mid-Cap Growth	Mid-Cap Growth	22.12%	+212	5.75%	12.22%	14.60%	4.45	9	0.00%
EWA	iShares Australia Index	Asia Pacific Equities	22.00%	+211	4.55%	11.90%	19.66%	3.33	10	0.00%
EWP	iShares Spain Index	Europe Stock	21.94%	+210	3.86%	10.03%	27.77%	4.66	12	-21.27%
IWR	Russell MidCap Index Fs	Mid-Cap Blend	21.81%	+209	5.33%	10.90%	16.10%	4.86	9	-68.44%
SCZ	iShares MSCI EAFE Small-Cap	Foreign Small & Mid Ca	21.72%	+208	7.15%	11.95%	17.68%	3.11	10	0.00%
VPL	Vanguard Pacific ETF	Asia Pacific Equities	21.66%	+207	5.92%	11.82%	20.39%	4.38	11	0.00%
PDP	PowerShares DWA Momentum Portfolio	All Cap Equities	21.59%	+206	8.02%	11.43%	11.15%	4.44	9	0.00%
GUNR	FlexShares Global Upstream Natural Res	Commodity Producers	21.51%	+205	6.68%	18.07%	24.51%	6.03	14	-0.76%
VWO	Vanguard Emerging Markets	Emerging Markets Equi	21.36%	+204	6.56%	11.31%	17.26%	4.21	10	0.00%
VIS	Vanguard Industrials	industrials Equities	21.04%	+203	2.76%	7.04%	13.23%	4.76	7	-0.28%
IWS	Russell MidCap Value	Mid-Cap Value	21.01%	+202	5.00%	9.82%	17.12%	5.10	9	-0.08%
RPG	Guggenheim S&P 500 Pure Growth	Large Growth	20.93%	+201	7.01%	11.09%	13.56%	5.07	9	0.00%
SCHC	Schwab International SmallCap Equ.	Foreign Small/Mid Blen	20.92%	+200	6.80%	11.14%	17.15%	2.67	9	-0.79%
SCHE	Schwab Emerging Markets Equity	Emerging Markets Equi	20.91%	+199	7.46%	10.11%	16.03%	4.42	10	0.00%
EWI	iShares Italy Index	Europe Stock	20.83%	+198	4.69%	11.32%	22.70%	2.39	10	-11.79%
IYT	Dow Jones Transportation	Transportation Equities	20.80%	+197	1.42%	6.48%	8.46%	5.19	5	0.00%
VSS	Vanguard FTSE All-Wld ex-US SmCP Idx	Foreign Small & Mid Ca	20.79%	+196	5.39%	11.93%	17.33%	2.84	9	-1.03%
FV	First Trust VL Dividend	Large Cap Value Equiti	20.61%	+195	5.94%	13.68%	15.09%	4.72	10	0.00%
GSG	iShares GSCI Commodity Index	Commodities.	20.57%	+194	8.68%	17.08%	16.86%	5.31	12	-31.14%
IHF	iShares DJ US Healthcare Provid's	Health & Biotech Equiti	20.49%	+193	8.80%	7.90%	16.88%	6.37	10	-0.30%
VO	Vanguard Mid-Cap	Mid-Cap Blend	20.32%	+192	4.73%	9.93%	14.62%	4.57	8	0.00%
IDV	iShares International Select Dividend	Foreign Large Cap Equ	20.06%	+191	6.24%	14.21%	23.38%	5.10	12	-12.63%
XLY	Consumer Discretionary Sec.*	Consumer Discretionar	20.03%	+190	7.99%	10.00%	10.43%	5.88	9	0.00%
VEU	Vanguard FTSE All-Word ex-US	Global Equities	19.94%	+189	5.93%	10.94%	18.17%	3.89	10	0.00%
IXUS	iShares Core MSCI Total International Sto	Global Equities	19.93%	+188	5.72%	10.80%	17.54%	3.70	9	0.00%
EWQ	iShares France Index	Europe Stock	19.89%	+187	4.04%	8.64%	19.90%	2.50	9	0.00%

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DON	Wisdom Tree MidCap Div.	Mid-Cap Value	19.80%	+186	4.48%	9.89%	17.35%	5.09	9	-64.41%
ACWX	iShares MSCI ACWI ex US	Global Equities	19.78%	+185	5.77%	10.68%	17.61%	3.83	9	0.00%
RSP	Guggenheim S&P Equal Weight	Large Blend	19.73%	+184	4.45%	9.39%	15.80%	4.47	9	0.00%
VXUS	Vanguard Total International Stock	Global Equities	19.66%	+183	5.87%	10.98%	17.68%	3.73	10	0.00%
FEX	First Trust Large Cap Core AlphaDEX	Large Cap Blend Equity	19.53%	+182	5.26%	10.54%	13.99%	5.09	9	0.00%
VGT	Vanguard Info Technology	Technology Equities	19.44%	+181	5.75%	9.87%	9.69%	2.72	7	0.00%
VEA	Vanguard FTSE Developed Markets	Foreign Large Cap	19.43%	+180	5.65%	10.95%	18.24%	3.50	10	0.00%
EPHE	iShares MSCI Philippines	Emerging Markets Equi	19.41%	+179	1.34%	5.57%	25.41%	1.80	9	-17.41%
EPP	iShares Pacific ex. Japan Index Fund	Pacific Asia/excl. Japan	19.36%	+178	5.09%	10.50%	18.98%	3.54	10	-1.07%
EZU	European Monetary Union Index	Europe Stock	19.11%	+177	4.49%	9.10%	17.11%	2.69	8	-2.78%
PPLT	ETFS Physical Platinum Shares	Precious Metals	19.06%	+176	5.28%	19.60%	23.31%	-0.08	12	-11.72%
SCHF	Schwab International Equity	Foreign Large Cap Equ	19.00%	+175	6.44%	10.16%	17.58%	3.50	9	0.00%
QQQ	PowerShares QQQ Trust, Series 1	Large Growth	18.99%	+174	5.69%	9.66%	10.58%	3.14	7	0.00%
RSX	Market Vectors Russia	Emerging Markets Equi	18.88%	+173	2.75%	14.93%	24.41%	5.31	12	-2.94%
VT	Vanguard Total World Stock Index	Global Equities	18.71%	+172	5.24%	9.64%	14.60%	3.78	8	0.00%
XPH	SPDR Pharmaceuticals	Health & Biotech Equiti	18.70%	+171	9.84%	9.79%	14.38%	3.27	9	-0.07%
MTUM	iShares Edge MSCI USA Momentum Fact	All Cap Equities	18.66%	+170	7.30%	11.11%	10.11%	4.93	8	0.00%
EFV	MSCI EAFE iShares Value Index	Foreign Large Cap Equ	18.60%	+169	4.68%	10.57%	20.95%	4.35	10	-16.95%
IYW	Dow Jones US Technology	Technology Equities	18.54%	+168	4.71%	8.63%	8.88%	2.58	6	0.00%
VLUE	iShares Edge MSCI USA Value Factor	Large Cap Value Equiti	18.48%	+167	3.10%	10.44%	16.44%	4.74	9	-1.30%
VOE	Vanguard Mid Cap Value	Mid-Cap Value	18.44%	+166	3.73%	7.69%	14.84%	4.72	8	-0.11%
FTGC	First Trust Global Tactical Commodity Str	Commodities	18.43%	+165	7.38%	11.93%	13.86%	2.38	9	-9.71%
EWJ	iShares Japan Index	Japan Stock	18.39%	+164	5.06%	9.32%	17.64%	3.79	9	0.00%
FNDX	Schwab Fundamental U.S. Large Compa	Large Cap Value Equiti	18.39%	+163	4.61%	9.54%	15.44%	4.45	9	0.00%
IEFA	iShares Core MSCI EAFE	Foreign Large Cap Equ	18.37%	+162	5.39%	9.73%	17.09%	3.25	9	0.00%
PRF	PowerShares FTSE RAFI US 1000	Large Cap Value	18.26%	+161	4.15%	9.29%	15.42%	4.53	8	0.00%
VGK	Vanguard European	Europe Equities	18.26%	+160	6.03%	10.22%	17.54%	2.88	9	-1.12%
VOX	Vanguard Telecom Serv's	Communication Equitie	18.23%	+159	1.53%	7.68%	15.83%	2.38	7	0.00%
MCHI	iShares MSCI China	China Equities	18.17%	+158	7.35%	6.20%	9.82%	5.18	7	0.00%
XHB	SPDR Series Trust SPDR Home Builders	Building & Construction	18.15%	+157	3.73%	4.64%	2.32%	3.31	4	-1.68%
DBC	PowerShares DB Commodity Index	Commodities	18.06%	+156	7.02%	14.16%	14.85%	4.24	10	-17.80%
IGV	iShares North American Tech-Software	Technology Equities	18.05%	+155	4.50%	10.75%	7.05%	2.29	6	-2.73%
SDOG	ALPS Sector Dividend Dogs	Large Cap Value Equiti	18.00%	+154	1.39%	9.00%	15.06%	4.27	7	-6.74%
XLI	Industrial Select Sector *	Industrial Equities	17.94%	+153	0.95%	4.49%	9.82%	3.70	5	-0.24%
VTI	Total Stock Market VIPERs	All Cap Equities	17.93%	+152	4.77%	8.69%	12.22%	3.85	7	0.00%
IWV	Russell 3000 Index	All Cap Equities	17.91%	+151	4.79%	8.72%	12.05%	3.84	7	0.00%
VDE	Vanguard Energy VIPERS	Energy Equities	17.89%	+150	1.93%	24.57%	39.44%	9.40	19	-47.64%
ITOT	iShares Core S&P Total U.S. Stock Marke	All Cap Equities	17.81%	+149	4.66%	8.64%	12.13%	3.71	7	0.00%
EFA	MSCI EAFE iShares Index Fd	Foreign Large Cap Equ	17.78%	+148	4.92%	9.17%	16.98%	3.26	9	0.00%
ACWI	iShares MSCI ACWI	Global Equities	17.74%	+147	4.80%	8.65%	13.33%	3.57	8	0.00%
SCHB	Schwab U.S. Broad Market	All Cap Equities	17.74%	+146	5.17%	8.68%	12.20%	3.81	7	0.00%
SCHG	Schwab U.S. Large-Cap Growth	Large Cap Growth Equi	17.72%	+145	5.70%	7.92%	8.74%	2.93	6	0.00%
THD	iShares Thailand Capped Invest Mrkt Idx	Emerging Markets Equi	17.70%	+144	2.83%	13.55%	30.43%	5.05	13	-19.28%
IEV	S&P Europe 350 Index	Europe Stock	17.47%	+143	5.56%	9.50%	16.89%	3.06	9	-1.58%

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DJP	Bloomberg Commodity Index	Commodities	17.44%	+142	7.82%	9.77%	10.64%	1.72	7	-12.50%
FEZ	SPDR Euro Stoxx 50	Europe Stock	17.34%	+141	4.93%	8.98%	17.01%	2.78	8	-2.28%
EWU	iShares United Kingdom Index	Europe Stock	17.27%	+140	6.44%	10.42%	21.78%	5.32	11	-17.48%
VUG	Vanguard Growth	Large Cap Growth	17.22%	+139	5.06%	7.89%	8.75%	2.94	6	0.00%
FXH	1st Trust Health Care AlphaDEX	Health & Biotech Equiti	17.15%	+138	6.35%	8.72%	11.54%	4.55	8	0.00%
XLK	Technology Select *	Technology Equities	17.11%	+137	5.20%	7.89%	7.96%	2.24	6	0.00%
EFG	iShares MSCI EAFE Growth Index	Foreign Large Cap Equ	17.03%	+136	5.51%	8.34%	13.43%	1.80	7	0.00%
IWF	Russell 1000 Growth	Large Growth	17.01%	+135	5.04%	7.81%	8.52%	2.71	6	0.00%
EWS	iShares Singapore Index	Pacific Asia/excl. Japan	16.99%	+134	6.41%	11.04%	18.19%	5.47	10	-19.33%
IWB	Russell 1000 Index	Large Blend	16.96%	+133	4.45%	8.03%	11.21%	3.60	7	0.00%
KIE	SPDR S&P Insurance	Specialty-Financial	16.86%	+132	2.58%	6.31%	15.54%	4.62	7	-63.54%
EWK	iShares Belgium Index	Europe Stock	16.85%	+131	2.89%	9.07%	19.39%	2.42	8	-11.65%
IWD	Russell 1000 Value	Large Value	16.75%	+130	4.00%	8.27%	14.26%	4.36	8	0.00%
EZA	iShares South Africa Index	Emerging Markets Equi	16.67%	+129	1.09%	4.52%	16.92%	0.75	6	-41.60%
EWC	iShares Canada Index	Foreign Large Cap Equ	16.63%	+128	2.16%	11.53%	13.87%	3.78	8	-0.12%
SCHD	Schwab US Dividend Equity	All Cap Equities	16.61%	+127	2.88%	6.88%	11.94%	3.97	6	-0.30%
HEWJ	iShares Currency Hedged MSCI Japan	Japan Equities	16.56%	+126	5.11%	8.76%	16.24%	4.67	9	0.00%
IHI	iShares DJ US Medical Devices	Health & Biotech Equiti	16.51%	+125	7.68%	5.63%	8.17%	4.79	7	0.00%
SCHX	Schwab U.S. Large-Cap	Large Cap Blend Equiti	16.48%	+124	4.82%	7.76%	10.81%	3.46	7	0.00%
DBJP	Deutsche X-Trackers MSCI Japan Hedge	Japan Equities	16.26%	+123	5.25%	9.17%	16.06%	4.39	9	0.00%
IXC	S&P Global Energy	Energy Equities	16.21%	+122	0.63%	19.88%	35.59%	9.12	16	-43.51%
VV	Vanguard LargeCap	Large Cap Blend	16.21%	+121	4.26%	7.53%	10.40%	3.39	6	0.00%
IUSG	iShares Core U.S. Growth	Large Cap Growth Equi	16.15%	+120	4.89%	6.65%	8.76%	3.10	6	0.00%
DVY	iShares Select Dividend Index	Large Cap Value	16.13%	+119	2.95%	8.30%	15.16%	4.94	8	-7.33%
MGK	Vanguard Mega Cap Growth	Large Cap Growth Equi	16.01%	+118	4.69%	6.68%	7.25%	2.52	5	0.00%
EWG	iShares Germany Index	Europe Stock	15.88%	+117	6.54%	9.99%	11.18%	2.36	8	-7.66%
FM	iShares MSCI Frontier 100 Fund	Emerging Markets Equi	15.79%	+116	5.39%	6.08%	9.00%	2.95	6	-18.92%
SPYG	S&P 500 Growth	Large Cap Growth	15.62%	+115	4.63%	6.23%	8.05%	2.94	5	0.00%
IYE	Dow Jones US Energy	Specialty-Natural Res.	15.62%	+114	1.38%	22.29%	36.65%	8.97	17	-49.09%
VOOG	Vanguard S&P 500 Growth	Large Cap Growth Equi	15.57%	+113	4.56%	6.21%	7.91%	2.87	5	0.00%
DEM	WisdomTree Emerg. Mkts Hi-Yld E.	Emerging Mkts Equities	15.52%	+112	4.73%	12.60%	21.07%	4.18	11	-14.16%
DXJ	Wisdom Tree Japan Hedged Equity	Japan Stock	15.32%	+111	4.25%	7.93%	15.42%	5.38	8	-10.00%
IBB	Nasdaq Biotechnology	Health & Biotech Equiti	15.30%	+110	5.35%	12.17%	13.26%	5.14	9	-53.58%
IGE	iShares North American Natural Resource	Commodity Producers	15.23%	+109	2.46%	15.99%	23.54%	6.37	12	-34.20%
IVV	S&P 500	Large Blend	15.14%	+108	4.09%	6.48%	9.81%	3.35	6	0.00%
SPY	SPDR S&P 500	Large Cap Blend	15.14%	+107	4.08%	6.47%	9.78%	3.38	6	0.00%
VOO	Vanguard S&P 500	Large Cap Blend Equiti	15.10%	+106	4.12%	6.51%	9.85%	3.36	6	0.00%
XLE	Energy Select Sector *	Energy Equities	14.95%	+105	0.73%	22.26%	37.20%	9.11	17	-47.51%
GSLC	Goldman Sachs ActiveBeta U.S. Large C	Large Cap Blend Equiti	14.90%	+104	4.33%	6.79%	8.98%	3.17	6	0.00%
VTV	Vanguard Value	Large Cap Value	14.85%	+103	3.30%	6.91%	12.74%	4.02	7	0.00%
SCHV	Schwab U.S. Large-Cap Value	Large Cap Value Equiti	14.83%	+102	3.93%	7.64%	12.64%	3.95	7	0.00%
EWH	iShares Hong Kong Index	China Equities	14.51%	+101	5.45%	7.17%	16.67%	2.65	8	-5.86%
IVE	S&P 500/BARRA Value	Large Value	14.30%	+100	3.18%	6.72%	12.48%	3.88	7	-0.43%
DGRO	iShares Core Dividend Growth	Large Cap Value Equiti	13.98%	+99	2.84%	5.84%	10.37%	3.28	6	0.00%

Ticker	ETF Name	Orientation	%M/A		4 wk	8 wk	12 wk	YTD	M-Index	DD%
QUAL	iShares Edge MSCI USA Quality Factor	All Cap Equities	13.94%	+98	2.88%	5.09%	9.12%	2.50	5	0.00%
HEZU	iShares Currency Hedged MSCI Eurozon	Europe Equities	13.82%	+97	3.55%	5.85%	12.86%	2.89	6	-2.20%
SDY	SPDR Dividend ETF	Large Value	13.81%	+96	1.98%	4.95%	11.76%	4.08	6	-0.12%
VHT	Vanguard Health Care	Health & Biotech Equiti	13.79%	+95	5.21%	6.32%	10.18%	4.24	6	0.00%
DIA	SPDR Dow Jones Industrial Average	Large Cap Value	13.72%	+94	3.36%	5.38%	8.77%	2.88	5	0.00%
IHDG	WisdomTree International Hedged Divide	Foreign Large Cap Equ	13.48%	+93	5.07%	7.65%	9.64%	3.29	6	0.00%
SLV	iShares Silver Trust	Precious Metals	13.47%	+92	5.62%	2.66%	4.86%	-7.26	1	-12.93%
SPHQ	PowerShares S&P 500 Quality Portfolio	Large Cap Blend Equiti	13.47%	+91	4.31%	5.88%	7.52%	3.00	5	0.00%
VYM	Vanguard High Div. Yield Index	Large Cap Value	13.23%	+90	2.77%	7.05%	11.87%	4.02	6	-0.79%
PJP	Dynamic Pharmaceuticals	Health & Biotech Equiti	13.17%	+89	8.01%	10.44%	12.45%	3.52	9	-0.08%
HEFA	iShares Currency Hedged MSCI EAFE	Foreign Large Cap Equ	13.17%	+88	3.94%	6.49%	13.08%	3.43	7	0.00%
XMLV	PowerShares S&P MidCap Low Volatility	Mid Cap Blend Equities	13.09%	+87	4.59%	7.52%	11.99%	3.37	7	-11.64%
NOBL	ProShares S&P 500 Dividend Aristocrats	Large Cap Value Equiti	12.87%	+86	1.89%	3.36%	7.82%	3.41	4	-0.06%
VIG	Vanguard Div. Appreciation	Large Cap Value Equiti	12.79%	+85	2.96%	3.66%	6.46%	2.57	4	0.00%
DBEF	Deutsche X-Trackers MSCI EAFE Hedge	Foreigh Large Cap Equ	12.72%	+84	3.59%	6.17%	12.54%	3.28	6	0.00%
FXI	iShares China 25 Index	China Equities	12.58%	+83	4.70%	1.79%	9.54%	4.36	5	-10.52%
FDL	1st Trust Morningstar Div. Lead's	Large Cap Value	12.52%	+82	0.00%	5.71%	11.65%	3.04	5	-7.62%
AGQ	ProShares Ultra Silver	Leveraged Commoditie	12.38%	+81	8.63%	1.10%	3.18%	-15.51	-1	-33.87%
RWX	SPDR DJ Wil Intern. RE	Real Estate	12.28%	+80	1.92%	5.78%	14.43%	0.89	6	-21.09%
IHE	iShares DJ US Pharmaceuticals	Health & Biotech Equiti	12.26%	+79	4.01%	5.60%	8.02%	2.69	5	-0.03%
IYH	Dow Jones US Healthcare	Specialty-Health	11.93%	+78	4.90%	5.26%	8.86%	3.96	6	0.00%
SPHD	PowerShares S&P 500 HiDivLowVol	Large Cap Value	11.84%	+77	0.92%	6.14%	11.40%	3.62	6	-13.44%
DBEU	Deutsche X-Trackers MSCI Europe Hedg	Europe Equities	11.76%	+76	3.72%	5.80%	11.82%	3.00	6	-2.83%
IFGL	iShares FTSE EPRA/NAREIT Global Real	Global Real Estate	11.73%	+75	2.10%	4.82%	13.63%	0.97	5	-14.32%
DBA	PowerShares DB Agriculture Fd	Agriculture Commoditie	11.65%	+74	4.26%	7.46%	8.91%	0.19	5	-29.70%
TBT	ProShares UltraShort Lehman 20 Yr Trea	Leveraged Bonds	11.40%	+73	9.34%	7.82%	11.19%	8.01	9	-58.30%
XLV	Health Care Select SPDR *	Health & Biotech Equiti	11.27%	+72	5.11%	4.70%	8.78%	3.93	6	0.00%
EWL	iShares Switzerland Index	Europe Stock	11.26%	+71	4.43%	6.17%	9.75%	0.64	5	-0.09%
HEDJ	WisdomTree Europe Hedged Equity	Europe Equities	11.02%	+70	5.07%	4.49%	8.00%	2.37	5	-4.83%
VNQI	Vanguard Global ex-U.S. Real Estate	Global Real Estate	10.96%	+69	1.08%	3.41%	11.48%	1.02	4	-16.64%
HEWG	iShares Currency Hedged MSCI Germany	Europe Equities	10.76%	+68	5.81%	6.78%	7.12%	2.61	6	-0.30%
SIL	Global X Silver Miners	Commodity Producers	10.59%	+67	9.66%	4.36%	1.03%	-6.52	2	-14.18%
ITB	iShares DJ US Home Construction	Building and Constructi	10.10%	+66	0.88%	-0.61%	-6.93%	0.77	-1	-7.90%
IYZ	Down Jones US Telecom	Commun. Equities	9.70%	+65	1.67%	5.60%	12.15%	3.01	6	-14.86%
DWX	SPDR S&P International Dividend	Foreign Large Cap Equ	9.62%	+64	2.38%	5.31%	10.65%	2.24	5	-12.61%
IXJ	S&P Global Healthcare	Health & Biotech Equiti	9.58%	+63	4.06%	3.80%	8.14%	2.79	5	-36.23%
EWM	iShares Malaysia Index	Emerging Markets Equi	8.87%	+62	-2.23%	4.79%	9.31%	1.65	3	-20.81%
DHS	Wisdom Tree High-Yield Equity	Large Cap Value	8.83%	+61	-0.52%	3.62%	8.71%	2.26	4	-9.45%
BBH	VanEck Vectors Biotech	Health & Biotech	8.70%	+60	2.49%	7.95%	7.64%	3.79	5	-0.88%
FXG	1st Trust Consumer Staples	Consumer Staples Equi	8.16%	+59	1.34%	2.77%	4.04%	1.67	2	-0.93%
RWO	SPDR DJ Wilshire Global Real Estate	Global Real Estate	8.10%	+58	-0.14%	0.92%	9.41%	0.97	3	-18.38%
JXI	iShares S&P Global Utilities	Utilities Equities	7.98%	+57	2.47%	-1.26%	2.54%	2.78	2	-4.82%
USMV	iShares Edge MSCI Min Vol USA	All Cap Equities	7.81%	+56	2.33%	1.92%	4.51%	2.17	3	-1.85%
VDC	Vanguard Consumer Staples	Consumer Staples Equi	7.57%	+55	-0.24%	-0.02%	2.24%	0.60	1	-1.02%

Ticker	ETF Name	Orientation	%M/A		4 wk	8 wk	12 wk	YTD	M-Index	DD%
FBT	1st Trust Biotechnology Index	Health & Biotech Equiti	7.52%	+54	7.63%	7.20%	8.69%	3.88	7	-3.05%
SPLV	PowerShares S&P 500 Low Volat.	Large Cap Blend	7.39%	+53	2.22%	1.80%	2.35%	1.93	2	-8.67%
ACWV	iShares Edge MSCI Min Vol Global	Global Equities	7.15%	+52	2.02%	1.84%	4.87%	1.68	3	-1.37%
HDV	iShares Core High Dividend	Large Cap Value Equiti	6.90%	+51	-1.43%	3.96%	8.74%	2.49	3	-9.29%
URE	ProShares Ultra Real Estate	Leveraged Real Estate	6.28%	+50	-0.84%	-5.66%	3.42%	1.34	0	-57.44%
XLP	Consumer Staples Select *	Consumer Staples	6.16%	+49	-0.62%	-0.93%	1.10%	0.27	0	-1.83%
REZ	iShares Residential Real Estate Capped	Specialty-Real Estate	6.10%	+48	-1.12%	-3.36%	5.94%	1.27	1	-19.21%
RHS	Guggenheim S&P 500 = Wt. Consum Sta	Consumer Staples	5.94%	+47	-0.17%	0.25%	2.50%	0.62	1	-1.05%
FPE	First Trust Preferred Securities and Incom	Preferred Stock	5.86%	+46	0.30%	2.48%	4.60%	0.30	2	-1.17%
TBF	ProShares Short 20+Year Treasury	Inverse Bonds	5.71%	+45	4.46%	3.80%	5.54%	3.93	4	-33.01%
VRP	PowerShares Variable Rate Preferred Por	Preferred Stock	5.57%	+44	0.15%	1.77%	4.23%	0.35	2	-1.86%
PFF	iShares S&P Preferred Stock	Preferred Stock/Conver	5.21%	+43	0.21%	1.82%	3.24%	-0.45	1	-5.73%
RWR	Wilshire REIT Fund	Real Estate	5.14%	+42	-1.78%	-2.45%	6.06%	1.08	1	-21.49%
FXB	CurrencyShares British Pound	Currency	5.05%	+41	2.55%	2.75%	4.82%	0.00	3	-9.89%
BWX	SPDR Lehman Intl Treasury Bond	World Gov Bond	5.00%	+40	0.23%	2.88%	3.77%	-0.92	1	-1.08%
FXE	CurrencyShares Euro Currency Trust	Currency	5.00%	+39	0.83%	3.20%	4.11%	-0.23	2	-4.71%
PCY	PowerShares Emerging Markets Sovereig	Emerging Markets Bon	4.92%	+38	-0.07%	1.39%	3.67%	-0.56	1	-7.92%
HYS	PIMCO 0-5 Year High Yield Corp Bond	High Yield Bonds	4.91%	+37	0.70%	2.38%	3.80%	0.30	2	-3.69%
SJNK	SPDR Barclays Short Term High Yield Bo	High Yield Bonds	4.79%	+36	0.82%	2.47%	3.77%	0.37	2	-4.09%
JNK	Barclays Cap. High Yield Bond	High Yield Bond	4.64%	+35	0.89%	2.42%	3.71%	0.32	2	-66.44%
PHB	PowerShares High Yield Corp Bond	High Yield Bonds	4.54%	+34	0.78%	2.32%	3.51%	0.26	2	0.00%
HYG	iShares Lehman Hi-Yield Corp.	High Yield Bond	4.14%	+33	0.80%	2.26%	3.24%	0.29	2	-1.80%
SHYG	iShares 0-5 Year High Yield Corporate Bo	High Yield Bonds	3.83%	+32	0.66%	1.93%	3.08%	0.31	1	-5.27%
VPU	Vanguard Utilities VIPERS	Utilities Equities	3.82%	+31	0.45%	-5.00%	-1.53%	2.08	-1	-12.40%
IYR	Dow Jones US Real Estate	Real Estate	3.72%	+30	-0.68%	-2.86%	2.23%	0.89	0	-16.75%
EMB	iShares Emerging Markets Bond	Emerging Market Bond	3.69%	+29	-0.33%	0.62%	2.15%	-0.63	0	-2.91%
VNQ	Vanguard REIT Index	Real Estate	3.62%	+28	-1.56%	-2.71%	2.78%	1.10	0	-16.57%
VWOB	Vanguard Emerging Markets Gov Bonds	Emerging Markets Bon	3.51%	+27	-0.22%	0.77%	2.30%	-0.57	1	-2.22%
BKLN	PowerShares Exchange-Traded Fund Tru	High Yield Bonds	3.50%	+26	0.99%	2.23%	3.17%	0.94	2	-4.14%
XLU	Utilities Select Sector *	Utilities Equities	3.34%	+25	0.14%	-5.69%	-2.61%	1.98	-2	-12.19%
FXU	1st Trust Utilities AlphaDEX	Utilities Equities	3.11%	+24	-0.57%	-5.07%	-0.85%	1.30	-1	-11.81%
SCHH	Schwab U.S. REIT	Real Estate	2.72%	+23	-0.32%	-3.14%	2.55%	0.90	0	-23.68%
GDXJ	VanEck Vectors Junior Gold Miners	Commodity Producers	2.49%	+22	5.07%	-1.69%	-6.95%	-7.56	-3	-16.22%
PGX	PowerShares Preferred Portfolio	Preferred Stock/Conver	2.02%	+21	-1.45%	-0.20%	0.27%	-1.25	-1	-3.36%
TIP	iShares TIPS Bond Fd	Inflation-Protected Bon	1.66%	+20	-0.03%	1.16%	0.36%	-0.78	0	-0.78%
FXY	CurrencyShares Japanese Yen Trust	Currency	1.53%	+19	0.06%	0.56%	1.29%	-0.79	0	-6.07%
PZA	Pshares Insured National Munis	National Munis	1.52%	+18	-0.33%	1.01%	2.08%	-0.37	1	-1.74%
SCHP	Schwab U.S. TIPS	Inflation-Protected Bon	1.50%	+17	-0.15%	1.03%	0.18%	-0.80	0	-0.80%
PGF	PowerShares Fin. Preferred Portf.	Specialty-Financial	1.39%	+16	-1.72%	-0.79%	-0.58%	-1.47	-1	-3.69%
VTIP	Vanguard Short-Term Inflation-Protected	Inflation-Protected Bon	1.34%	+15	0.06%	0.91%	0.75%	0.16	0	-0.25%
MUB	iShares S&P National Muni Bond	National Munis	1.15%	+14	-0.19%	0.71%	1.39%	-0.19	0	-0.60%
VCIT	Vanguard Intermediate-Term Corporate B	Corporate Bonds	1.11%	+13	-0.52%	0.09%	0.23%	-0.77	0	-0.93%
BAB	PowerShares Build America Bond Portfoli	National Munis	1.04%	+12	-0.72%	0.42%	0.57%	-0.66	0	-3.98%
LQD	iShares iBoxx \$ Liquid Invest. Gr.	Corporate Bonds	0.78%	+11	-1.11%	0.00%	0.31%	-1.22	-1	-2.44%

Ticker	ETF Name	Orientation	%M/A		4 wk	8 wk	12 wk	YTD	M-Index	DD%
BNDX	Vanguard Total International Bond	Total Bond Market	0.76%	+10	-0.61%	0.17%	-0.14%	-0.29	0	-1.40%
FLTB	Fidelity Limited Term Bond	Corporate Bonds	0.69%	+9	-0.19%	0.29%	0.27%	-0.30	0	-0.30%
VCLT	Vanguard Long-Term Corporate Bond	Corporate Bonds	0.67%	+8	-2.11%	-0.18%	0.38%	-2.09	-1	-4.38%
VCSH	Vanguard Short-Term Corporate Bond	Corporate Bonds	0.61%	+7	0.01%	0.27%	0.17%	-0.20	0	-0.22%
FLOT	iShares Floating Rate Bond	Corporate Bonds	0.48%	+6	0.12%	0.16%	0.20%	0.08	0	-0.61%
BOND	PIMCO Total Return Active Exchange-Tra	Total Bond Market	0.40%	+5	-0.49%	-0.04%	-0.02%	-0.81	0	-0.94%
IAU	iShares Gold Trust	Precious Metals	0.10%	+4	0.51%	-2.06%	-2.65%	-4.96	-2	-10.55%
FTSM	First Trust Enhanced Short Maturity	Total Bond Market	0.07%	+3	-0.03%	-0.05%	-0.10%	-0.05	0	-0.33%
GLD	SPDR Gold Shares	Precious Metals	0.00%	+2	0.49%	-2.16%	-2.78%	-4.93	-2	-10.60%
BSJI	Guggenheim BulletShares High Yield Cor	High Yield Bonds	0.00%	+1	0.00%	0.00%	0.00%	0.00	0	-100.00%
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SHY	iShares Lehman 1-3 Year Treasury	Government Bonds	-0.17%	-1	-0.08%	0.02%	-0.10%	-0.05	0	-0.52%
BSV	Vanguard Short Term Bond	Total Bond Market	-0.24%	-2	-0.22%	-0.07%	-0.28%	-0.21	0	-0.70%
TOTL	SPDR DoubleLine Total Return Tactical	Total Bond Market	-0.30%	-3	-0.57%	-0.30%	-0.38%	-0.16	0	-2.30%
SCHO	Schwab Short-Term U.S. Treasury	Government Bonds	-0.32%	-4	-0.14%	-0.06%	-0.19%	-0.08	0	-0.72%
GVI	iShares Lehman Intern. Govt/Credit	Total Bond Market	-0.46%	-5	-0.51%	-0.38%	-0.55%	-0.61	-1	-1.25%
AGG	iShares Lehman Aggregate Bond	Intermediate-Term Bon	-0.71%	-6	-0.80%	-0.48%	-0.69%	-0.81	-1	-2.13%
IEI	iShares Lehman 3-7 Yr. Treasury	Government Bonds	-0.76%	-7	-0.56%	-0.35%	-0.77%	-0.56	-1	-1.36%
VGSH	Vanguard Short-Term Government	Government Bonds	-0.79%	-8	-0.68%	-0.61%	-0.74%	-0.06	-1	-1.20%
SCHZ	Schwab US Aggregate Bond	Total Bond Market	-0.88%	-9	-0.87%	-0.56%	-0.84%	-0.77	-1	-2.42%
BND	Vanguard Total Bond Market	Intermediate-Term Bon	-0.93%	-10	-1.04%	-0.63%	-0.91%	-0.91	-1	-2.47%
BIV	Vanguard Intermed. Term Bond	Intermediate-Term Bon	-0.99%	-11	-1.46%	-1.13%	-1.46%	-0.92	-1	-2.53%
SCHR	Schwab Intermediate-Term U.S. Treasury	Government Bonds	-1.23%	-12	-0.79%	-0.60%	-1.18%	-0.77	-1	-1.97%
RING	iShares MCSI Global Gold Miners Fund	Commodity Producers	-1.36%	-13	4.93%	-2.61%	-7.66%	-4.61	-2	-17.02%
VGIT	Vanguard Intermediate-Term Gov Bonds	Government Bonds	-1.90%	-14	-1.51%	-1.32%	-1.92%	-0.78	-1	-2.74%
IEF	iShares Lehman 7-10 Yr Treasury	Government Bonds	-2.42%	-15	-1.59%	-1.45%	-2.48%	-1.45	-2	-3.92%
GDX	Mkt Vector Gold Miners	Specialty-Precious Met	-2.45%	-16	4.10%	-3.92%	-8.31%	-5.17	-3	-17.99%
GOVT	iShares Core U.S. Treasury Bond	Government Bonds	-2.82%	-17	-1.39%	-2.06%	-2.80%	-1.21	-2	-4.42%
BLV	Vanguard Long Term Bond	Long-Term Bond	-4.80%	-18	-5.59%	-4.41%	-4.98%	-2.80	-4	-9.65%
UUP	PowerShares DB US Dollar Bullish	Currency	-5.01%	-19	-1.10%	-3.04%	-4.03%	0.04	-2	-13.60%
TLH	iShares Lehman 10-20 Yr Treasury	Government Bonds	-6.70%	-20	-3.76%	-4.71%	-6.53%	-3.14	-5	-10.56%
TLT	iShares 20+ Treas. Bd	Government Bonds	-6.94%	-21	-4.69%	-4.32%	-6.24%	-3.95	-5	-11.80%
ZROZ	PIMCO 25 Yr Zero Coupon US Treas Idx	Government Bonds	-10.15%	-22	-6.95%	-6.13%	-8.62%	-5.61	-7	-19.18%
EDV	Vanguard Extended Duration Treasury	Government Bonds	-11.95%	-23	-9.56%	-8.98%	-11.15%	-5.31	-9	-18.98%
UNG	U.S. Natural Gas Fund	Oil & Gas	-14.13%	-24	3.94%	-13.87%	-20.60%	3.17	-7	-88.96%
DOG	ProShares Short Dow 30	Bear Market	-14.62%	-25	-3.60%	-5.80%	-9.26%	-2.85	-5	-56.94%
SH	Short S&P 500 ProShares ETF	Inverse Equities	-15.70%	-26	-4.45%	-6.83%	-10.06%	-3.29	-6	-57.72%
EFZ	ProSharesShort MSCI EAFE	Inverse Equities	-17.95%	-27	-5.76%	-9.61%	-15.99%	-3.15	-9	-44.94%
IJS	S&P SmallCap 600/BARRA Value	Small Value	-19.26%	-28	8.74%	19.69%	-34.89%	7.78	0	-50.00%
PSQ	ProShares Short QQQ	Inverse Equities	-19.53%	-29	-5.80%	-9.36%	-11.01%	-3.22	-7	-74.58%
IJT	S&P SmallCap 600/BARRA Growth	Small Growth	-19.74%	-30	10.18%	19.71%	-36.06%	7.07	0	-42.01%
IJJ	S&P MidCap 400/BARRA Value	Mid-Cap Blend	-23.72%	-31	6.20%	14.29%	-38.24%	6.08	-3	-48.00%
RWM	ProShares Short Russell2000	Inverse Equities	-28.83%	-32	-9.07%	-17.35%	-23.30%	-7.13	-14	-62.03%
HDGE	Ranger Equity Bear	Inverse Equities	-33.78%	-33	-6.65%	-17.83%	-30.91%	-4.22	-15	-73.73%

Ticker	ETF Name	Orientation	%M/A	4 wk	8 wk	12 wk	YTD	M-Index	DD%	
IYJ	Dow Jones US Industrial	Industrial Equities	-35.00%	-34	3.34%	-46.13%	-43.79%	4.23	-21	-48.63%
IYF	Dow Jones US Financial Sector	Specialty-Financial	-36.58%	-35	6.10%	-45.36%	-41.67%	4.23	-19	-52.22%
ITA	iShares DJ US Aerospace&Defense	Industrials Equities	-40.00%	-36	-3.02%	-47.79%	-43.63%	2.75	-23	-61.08%
IDU	Dow Jones US Utilities	Utilities Equities	-44.48%	-37	0.36%	-52.48%	-50.74%	1.98	-25	-56.35%
ICF	Cohen & Steers Realty	Real Estate	-45.71%	-38	-1.43%	-52.39%	-49.86%	0.46	-26	-58.49%
IJK	S&P MidCap 400/BARRA Growth	Mid-Cap Growth	-57.53%	-39	8.98%	14.19%	-70.22%	6.87	-10	-70.39%
IVW	S&P 500/BARRA Growth	Large Growth	-61.28%	-40	4.71%	6.23%	-72.98%	2.99	-15	-74.07%
IYC	iShares US Consumer Services	Consumer Discretionar	-66.95%	-41	2.96%	-73.19%	-72.36%	2.73	-35	-74.28%