

HV ETF Cutline Report: As of 1/13/2023

Ticker	ETF Name	Orientation	%M/A	4 wk	8 wk	12 wk	YTD	M-Index	DD%	
TUR	iShares Turkey Investment Index	Emerging Markets Equi	33.90%	+236	-4.22%	11.09%	23.35%	-9.32	5	-28.80%
AGQ	ProShares Ultra Silver	Leveraged Commoditie	26.85%	+235	8.63%	32.28%	55.53%	2.31	25	-53.03%
FEZ	SPDR Euro Stoxx 50	Europe Stock	18.52%	+234	11.58%	11.13%	30.39%	11.76	16	-12.36%
GDXJ	VanEck Vectors Junior Gold Miners	Commodity Producers	17.05%	+233	14.67%	20.27%	35.34%	13.32	21	-36.92%
RING	iShares MCSI Global Gold Miners Fund	Commodity Producers	16.65%	+232	17.08%	23.15%	36.75%	14.82	23	-30.51%
EWG	iShares Germany Index	Europe Stock	16.62%	+231	12.97%	11.47%	31.15%	12.37	17	-23.82%
EWI	iShares Italy Index	Europe Stock	16.57%	+230	11.31%	8.58%	28.67%	9.95	15	-14.07%
EZU	European Monetary Union Index	Europe Stock	16.22%	+229	11.81%	11.16%	28.57%	11.27	16	-14.77%
GDX	Mkt Vector Gold Miners	Specialty-Precious Met	16.16%	+228	14.16%	19.29%	34.14%	13.92	20	-26.68%
EWN	iShares Netherlands Index	Europe Stock	15.98%	+227	11.21%	10.80%	30.44%	12.65	16	-22.00%
EWQ	iShares France Index	Europe Stock	15.87%	+226	11.09%	10.99%	26.51%	10.08	15	-9.86%
EWV	iShares Mexico Index	Latin America Stock	15.87%	+225	14.14%	6.24%	19.50%	14.62	14	-1.63%
SLV	iShares Silver Trust	Precious Metals	15.54%	+224	4.49%	16.00%	25.73%	1.41	12	-17.30%
ITB	iShares DJ US Home Construction	Building and Constructi	14.96%	+223	7.44%	13.72%	27.20%	9.80	15	-19.87%
SIL	Global X Silver Miners	Commodity Producers	14.09%	+222	11.13%	14.14%	25.46%	10.90	15	-41.71%
EWP	iShares Spain Index	Europe Stock	14.08%	+221	11.79%	13.41%	27.22%	9.80	16	-26.74%
FBT	1st Trust Biotechnolgy Index	Health & Biotech Equiti	13.65%	+220	3.81%	6.55%	18.16%	5.07	8	-12.38%
XME	SPDR S&P Metals & Mining	Commodity Producers	13.48%	+219	12.51%	11.48%	16.74%	12.87	13	-14.62%
THD	iShares Thailand Capped Invest Mrkt Idx	Emerging Markets Equi	13.34%	+218	10.12%	13.11%	21.93%	6.69	13	-21.14%
PPLT	ETFS Physical Platinum Shares	Precious Metals	12.92%	+217	7.47%	8.86%	14.42%	-0.27	8	-17.10%
HEWG	iShares Currency Hedged MSCI Germany	Europe Equities	12.46%	+216	10.64%	6.75%	20.82%	11.33	12	-11.64%
IEV	S&P Europe 350 Index	Europe Stock	12.29%	+215	9.17%	9.85%	24.34%	8.83	13	-11.60%
MCHI	iShares MSCI China	China Equities	12.16%	+214	13.81%	22.29%	35.04%	13.43	21	-44.56%
EZA	iShares South Africa Index	Emerging Markets Equi	11.99%	+213	16.50%	9.71%	25.45%	12.40	16	-37.26%
VGK	Vanguard European	Europe Equities	11.36%	+212	8.53%	9.34%	24.42%	8.73	13	-14.62%
EWK	iShares Belgium Index	Europe Stock	11.34%	+211	8.42%	11.66%	25.97%	6.36	13	-17.88%
XHB	SPDR Series Trust SPDR Home Builders	Building & Construction	10.63%	+210	8.07%	9.22%	20.90%	10.36	12	-22.84%
FXI	iShares China 25 Index	China Equities	10.53%	+209	14.85%	23.00%	34.16%	13.39	21	-41.09%
EFV	MSCI EAFE iShares Value Index	Foreign Large Cap Equ	10.34%	+208	8.79%	8.91%	21.37%	6.82	11	-17.73%
XLE	Energy Select Sector *	Energy Equities	10.30%	+207	6.63%	-1.83%	3.47%	2.84	3	-4.39%
HEDJ	WisdomTree Europe Hedged Equity	Europe Equities	10.12%	+206	8.52%	6.27%	15.92%	9.48	10	-6.81%
BBH	VanEck Vectors Biotech	Health & Biotech	10.04%	+205	2.49%	1.55%	14.81%	5.34	6	-23.77%
EFA	MSCI EAFE iShares Index Fd	Foreign Large Cap Equ	9.99%	+204	7.81%	8.26%	21.62%	7.45	11	-14.12%
XBI	SPDR Series Trust SPDR S&P Biotech	Health & Biotech Equiti	9.98%	+203	8.55%	8.48%	11.47%	5.88	9	-49.49%
EPHE	iShares MSCI Philippines	Emerging Markets Equi	9.80%	+202	11.66%	13.03%	23.10%	9.66	14	-28.89%
EWD	iShares Sweden Index	Europe Stock	9.74%	+201	8.70%	8.36%	24.89%	9.40	13	-28.39%
PXF	PowerShares FTSE RAFI Developed Mar	Foreign Large Cap Equ	9.63%	+200	8.31%	8.63%	21.09%	7.27	11	-11.55%
IBB	Nasdaq Biotechnology	Health & Biotech Equiti	9.60%	+199	2.43%	1.86%	12.68%	3.76	5	-60.03%
IEFA	iShares Core MSCI EAFE	Foreign Large Cap Equ	9.52%	+198	7.65%	8.04%	21.37%	7.27	11	-15.45%
DBEU	Deutsche X-Trackers MSCI Europe Hedg	Europe Equities	9.30%	+197	7.85%	5.82%	14.84%	7.69	9	-2.70%
VDE	Vanguard Energy VIPERS	Energy Equities	9.28%	+196	7.12%	-2.87%	2.37%	2.71	2	-5.54%

Ticker	ETF Name	Orientation	%M/A		4 wk	8 wk	12 wk	YTD	M-Index	DD%
IYE	Dow Jones US Energy	Specialty-Natural Res.	9.24%	+195	6.51%	-3.01%	2.53%	2.71	2	-5.45%
XLI	Industrial Select Sector *	Industrial Equities	9.21%	+194	4.44%	3.04%	15.53%	4.33	7	-4.35%
EFG	iShares MSCI EAFE Growth Index	Foreign Large Cap Equ	9.20%	+193	6.78%	7.19%	21.03%	7.86	11	-20.71%
KIE	SPDR S&P Insurance	Specialty-Financial	8.84%	+192	5.84%	3.78%	10.57%	4.47	6	-54.41%
VIS	Vanguard Industrials	industrials Equities	8.82%	+191	5.43%	2.85%	14.59%	5.12	7	-7.47%
FXD	First Trust Cons. Discret. AlphaDEX	Consumer Discretionar	8.67%	+190	8.52%	5.80%	16.32%	9.49	10	-19.57%
ITA	iShares DJ US Aerospace&Defense	Industrials Equities	8.51%	+189	2.15%	2.29%	10.20%	0.44	4	-53.15%
IYM	Dow Jones US Basic Mat's	Materials	8.48%	+188	8.68%	6.83%	16.63%	9.38	10	-11.39%
GNR	SPDR S&P Global Natural Resources	Commodity Producers	8.48%	+187	8.61%	4.37%	11.89%	6.44	8	-7.03%
EWU	iShares United Kingdom Index	Europe Stock	8.28%	+186	7.27%	7.76%	19.97%	6.39	10	-13.89%
IAU	iShares Gold Trust	Precious Metals	8.21%	+185	7.21%	9.82%	15.97%	5.38	10	-7.53%
IJJ	S&P MidCap 400/BARRA Value	Mid-Cap Blend	8.19%	+184	8.88%	4.58%	14.28%	7.63	9	-37.30%
GLD	SPDR Gold Shares	Precious Metals	8.17%	+183	7.18%	9.81%	15.96%	5.38	10	-7.80%
ACWX	iShares MSCI ACWI ex US	Global Equities	8.12%	+182	8.14%	7.90%	19.32%	7.78	11	-17.08%
GUNR	FlexShares Global Upstream Natural Res	Commodity Producers	8.08%	+181	7.39%	4.95%	11.94%	5.27	7	-6.48%
VEA	Vanguard FTSE Developed Markets	Foreign Large Cap	7.94%	+180	6.58%	6.81%	19.48%	7.27	10	-15.74%
IXUS	iShares Core MSCI Total International Sto	Global Equities	7.81%	+179	7.93%	7.63%	18.86%	7.48	10	-17.64%
VAW	Vanguard Materials VIPERS	Materials	7.78%	+178	7.46%	5.34%	15.74%	8.21	9	-7.68%
EPP	iShares Pacific ex. Japan Index Fund	Pacific Asia/excl. Japan	7.78%	+177	7.45%	7.35%	19.90%	6.87	10	-15.27%
SCHF	Schwab International Equity	Foreign Large Cap Equ	7.77%	+176	7.63%	5.95%	18.72%	7.33	10	-15.35%
EWH	iShares Hong Kong Index	China Equities	7.73%	+175	5.54%	13.52%	24.96%	5.09	12	-21.42%
IGE	iShares North American Natural Resource	Commodity Producers	7.70%	+174	8.01%	-0.16%	5.80%	4.53	5	-6.45%
IYJ	Dow Jones US Industrial	Industrial Equities	7.57%	+173	5.92%	3.57%	14.47%	5.28	7	-47.38%
IXC	S&P Global Energy	Energy Equities	7.55%	+172	7.67%	-2.19%	3.24%	3.03	3	-5.70%
PKW	PowerShares Buyback Achievers	All Cap Equities	7.48%	+171	5.94%	2.05%	11.59%	4.57	6	-8.81%
IVOV	Vanguard S&P Mid-Cap 400 Value	Mid Cap Value Equities	7.42%	+170	6.81%	3.23%	12.74%	7.83	8	-5.40%
EWA	iShares Australia Index	Asia Pacific Equities	7.42%	+169	8.10%	5.49%	17.70%	8.01	10	-12.31%
RPV	Guggenheim S&P 500 Pure Value	Large Value	7.37%	+168	7.66%	4.72%	12.56%	8.39	8	-4.22%
XLB	Materials Select Sector *	Materials	7.34%	+167	5.96%	4.75%	15.86%	7.87	9	-7.53%
XLF	Financial Select Sector *	Financial Equities	7.30%	+166	7.18%	2.12%	12.21%	5.61	7	-12.80%
AAXJ	iShares MSCI All Country Asia ex Japan	Asia Pacific	7.29%	+165	8.95%	10.98%	22.62%	9.20	13	-30.69%
SCZ	iShares MSCI EAFE Small-Cap	Foreign Small & Mid Ca	7.24%	+164	7.04%	7.95%	20.37%	6.29	10	-24.09%
VEU	Vanguard FTSE All-Word ex-US	Global Equities	7.22%	+163	6.71%	7.28%	18.35%	7.52	10	-17.42%
EWS	iShares Singapore Index	Pacific Asia/excl. Japan	7.12%	+162	6.02%	3.40%	19.71%	4.94	9	-29.98%
IYF	Dow Jones US Financial Sector	Specialty-Financial	7.01%	+161	8.06%	2.16%	11.91%	5.84	7	-44.30%
IDV	iShares International Select Dividend	Foreign Large Cap Equ	6.92%	+160	8.55%	10.79%	23.98%	6.59	12	-19.31%
VXUS	Vanguard Total International Stock	Global Equities	6.90%	+159	6.68%	7.24%	18.07%	7.39	10	-17.72%
IVE	S&P 500/BARRA Value	Large Value	6.85%	+158	6.53%	3.86%	12.59%	5.75	7	-3.55%
IYG	Dow Jones US Financial Serv's	Specialty-Financial	6.66%	+157	9.06%	2.47%	13.04%	7.24	8	-17.01%
EWY	iShares S. Korea Index	Pacific Asia/excl. Japan	6.52%	+156	10.85%	7.53%	24.00%	10.52	13	-35.13%
FXI	CurrencyShares Japanese Yen Trust	Currency	6.49%	+155	6.95%	9.73%	15.26%	2.63	9	-24.53%
VFH	Vanguard Financials	Financials Equities	6.37%	+154	8.10%	1.71%	11.23%	5.95	7	-13.86%
DFE	Wisdom Tree Europe SmCap Div.	Europe Stock	6.36%	+153	8.90%	9.28%	24.30%	7.60	13	-25.57%
DIA	SPDR Dow Jones Industrial Average	Large Cap Value	6.35%	+152	4.28%	1.68%	10.34%	3.53	5	-6.75%

Ticker	ETF Name	Orientation	%M/A	4 wk	8 wk	12 wk	YTD	M-Index	DD%	
EWL	iShares Switzerland Index	Europe Stock	6.23%	+151	6.70%	5.94%	16.82%	6.37	9	-15.88%
IJS	S&P SmallCap 600/BARRA Value	Small Value	6.18%	+150	8.84%	2.85%	11.67%	8.27	8	-42.94%
MDY	MidCap Trust Series I	Mid-Cap Blend	6.16%	+149	6.96%	2.70%	11.63%	6.29	7	-11.37%
SDOG	ALPS Sector Dividend Dogs	Large Cap Value Equiti	6.12%	+148	6.80%	5.34%	14.14%	6.53	8	-4.61%
IJH	S&P MidCap 400	Mid-Cap Blend	6.09%	+147	7.08%	2.69%	11.67%	6.32	7	-11.49%
FXO	1st Trust Financials AlphaDEX	Financial Equities	6.00%	+146	7.25%	2.59%	12.65%	6.54	7	-10.22%
EEM	iShares Emerging Mkts Index	Emerging Mkts Equities	5.84%	+145	9.17%	8.60%	17.10%	8.97	11	-28.74%
IEMG	iShares Core MSCI Emerging Markets	Emerging Markets Equi	5.58%	+144	8.80%	8.47%	16.66%	8.57	11	-27.01%
VBR	Vanguard SmallCap Value	Small Cap Value	5.50%	+143	6.42%	2.23%	10.95%	6.28	6	-9.12%
PJP	Dynamic Pharmaceuticals	Health & Biotech Equiti	5.50%	+142	1.92%	1.94%	8.00%	1.55	3	-4.45%
SCHC	Schwab International SmallCap Equ.	Foreign Small/Mid Blen	5.45%	+141	8.12%	6.21%	17.97%	7.02	10	-23.59%
FXH	1st Trust Health Care AlphaDEX	Health & Biotech Equiti	5.38%	+140	3.18%	4.98%	12.49%	2.30	6	-13.18%
FV	First Trust Dorsey Wright Focus 5	Large Cap Value Equiti	5.34%	+139	4.82%	-0.44%	5.47%	3.20	3	-6.75%
RSP	Guggenheim S&P Equal Weight	Large Blend	5.20%	+138	5.45%	3.14%	12.19%	5.54	7	-9.21%
IEO	iShares DJ Oil & Gas Expl.&Prod.	Energy Equities	5.12%	+137	5.43%	-6.83%	-3.49%	2.52	-1	-10.14%
SCHV	Schwab U.S. Large-Cap Value	Large Cap Value Equiti	5.09%	+136	4.98%	2.05%	11.09%	4.06	6	-7.40%
VTV	Vanguard Value	Large Cap Value	5.06%	+135	3.49%	1.51%	10.07%	2.96	5	-4.16%
VYM	Vanguard High Div. Yield Index	Large Cap Value	5.06%	+134	3.19%	0.95%	9.91%	2.98	4	-3.10%
EWM	iShares Malaysia Index	Emerging Markets Equi	5.02%	+133	4.41%	8.31%	12.63%	2.67	7	-35.70%
EWJ	iShares Japan Index	Japan Stock	5.01%	+132	4.07%	4.66%	15.18%	4.28	7	-23.41%
FXE	CurrencyShares Euro Currency Trust	Currency	5.01%	+131	2.28%	4.89%	9.87%	1.17	5	-17.02%
SCHD	Schwab US Dividend Equity	All Cap Equities	4.95%	+130	4.17%	1.31%	11.20%	3.19	5	-4.87%
IHI	iShares DJ US Medical Devices	Health & Biotech Equiti	4.93%	+129	5.38%	6.18%	13.45%	3.63	7	-85.33%
VPL	Vanguard Pacific ETF	Asia Pacific Equities	4.91%	+128	3.81%	4.99%	16.08%	5.31	8	-20.88%
SDY	SPDR Dividend ETF	Large Value	4.85%	+127	4.33%	0.90%	11.06%	3.59	5	-2.07%
NOBL	ProShares S&P 500 Dividend Aristocrats	Large Cap Value Equiti	4.82%	+126	3.42%	1.16%	11.50%	3.82	5	-5.34%
SCHE	Schwab Emerging Markets Equity	Emerging Markets Equi	4.80%	+125	8.75%	7.48%	14.15%	8.70	10	-25.70%
XMLV	PowerShares S&P MidCap Low Volatility	Mid Cap Blend Equities	4.78%	+124	4.78%	2.10%	11.43%	3.72	6	-5.23%
VIG	Vanguard Div. Appreciation	Large Cap Value Equiti	4.76%	+123	3.03%	1.79%	10.68%	3.17	5	-9.03%
SCHM	Schwab U.S. Mid Cap	Mid Cap Blend Equities	4.68%	+122	6.56%	3.19%	11.47%	6.65	7	-16.09%
IWD	Russell 1000 Value	Large Value	4.65%	+121	5.55%	2.41%	10.60%	4.50	6	-7.06%
IWO	Russell 2000 Growth	Small Growth	4.59%	+120	7.22%	2.45%	7.96%	7.55	6	-31.46%
IJR	S&P Sm.Cap 600	Small Blend	4.56%	+119	7.51%	1.60%	9.94%	7.15	7	-15.72%
SCHA	Schwab U.S. Small-Cap	Small Cap Blend Equiti	4.56%	+118	7.28%	2.69%	9.83%	7.26	7	-60.55%
DES	Wisdom Tree SmallCap Div.	Small Cap Value	4.55%	+117	6.89%	1.50%	10.18%	6.96	6	-64.39%
FNDX	Schwab Fundamental U.S. Large Compa	Large Cap Value Equiti	4.53%	+116	5.29%	1.41%	9.39%	4.66	5	-6.63%
DON	Wisdom Tree MidCap Div.	Mid-Cap Value	4.53%	+115	5.51%	1.41%	8.77%	5.25	5	-57.33%
VOE	Vanguard Mid Cap Value	Mid-Cap Value	4.49%	+114	4.98%	2.69%	12.22%	5.31	6	-7.02%
FDL	1st Trust Morningstar Div. Lead's	Large Cap Value	4.49%	+113	4.80%	1.88%	9.68%	3.83	5	-3.11%
VB	Vanguard SmallCap	Small Cap Blend	4.46%	+112	6.41%	2.71%	10.14%	6.89	7	-18.04%
SMH	VanEch Vectors Semiconductor	Technology Equities	4.46%	+111	5.72%	2.86%	21.16%	11.26	10	-28.67%
DHS	Wisdom Tree High-Yield Equity	Large Cap Value	4.44%	+110	3.82%	1.48%	9.24%	2.89	4	-2.90%
VSS	Vanguard FTSE All-Wld ex-US SmCP Idx	Foreign Small & Mid Ca	4.42%	+109	5.48%	5.64%	16.02%	6.79	8	-22.69%
VWO	Vanguard Emerging Markets	Emerging Markets Equi	4.41%	+108	6.66%	8.13%	14.67%	8.11	9	-25.40%

Ticker	ETF Name	Orientation	%M/A		4 wk	8 wk	12 wk	YTD	M-Index	DD%
FEX	First Trust Large Cap Core AlphaDEX	Large Cap Blend Equity	4.28%	+107	4.40%	1.39%	9.82%	4.57	5	-9.95%
PCY	PowerShares Emerging Markets Sovereig	Emerging Markets Bon	4.28%	+106	2.71%	7.19%	18.27%	5.41	8	-36.41%
ASHR	Deutsche X-Trackers China A-Shares	China Equities	4.25%	+105	8.51%	13.34%	15.98%	10.10	12	-33.51%
PRF	PowerShares FTSE RAFI US 1000	Large Cap Value	4.23%	+104	4.68%	1.55%	9.40%	4.31	5	-7.78%
IXJ	S&P Global Healthcare	Health & Biotech Equiti	4.17%	+103	1.03%	1.97%	9.25%	0.73	3	-30.52%
ECH	iShares Chile Index	Latin America	4.17%	+102	7.72%	8.79%	12.55%	1.00	8	-51.29%
IWS	Russell MidCap Value	Mid-Cap Value	4.06%	+101	6.35%	2.89%	11.89%	5.85	7	-9.78%
DGRO	iShares Core Dividend Growth	Large Cap Value Equiti	4.01%	+100	3.61%	1.06%	10.11%	2.82	4	-8.29%
IJK	S&P MidCap 400/BARRA Growth	Mid-Cap Growth	4.01%	+99	5.17%	0.89%	9.09%	4.93	5	-72.11%
IYH	Dow Jones US Healthcare	Specialty-Health	3.97%	+98	0.64%	1.33%	7.86%	0.00	2	-6.02%
IWR	Russell MidCap Index Fs	Mid-Cap Blend	3.89%	+97	5.69%	2.53%	10.97%	5.69	6	-68.19%
IWM	Russell 2000	Small Blend	3.82%	+96	7.27%	1.81%	8.31%	7.28	6	-22.89%
XLV	Health Care Select SPDR *	Health & Biotech Equiti	3.74%	+95	-0.06%	0.65%	7.04%	-0.29	2	-5.17%
HDV	iShares Core High Dividend	Large Cap Value Equiti	3.73%	+94	4.14%	0.71%	8.65%	2.31	4	-2.97%
VHT	Vanguard Health Care	Health & Biotech Equiti	3.72%	+93	0.97%	1.29%	7.42%	0.38	3	-6.92%
ACWI	iShares MSCI ACWI	Global Equities	3.70%	+92	5.62%	3.16%	10.96%	5.67	6	-16.36%
DVY	iShares Select Dividend Index	Large Cap Value	3.68%	+91	5.06%	2.40%	11.47%	3.79	6	-5.27%
DEM	WisdomTree Emerg. Mkts Hi-Yld E.	Emerging Mkts Equities	3.68%	+90	6.92%	8.81%	13.37%	7.10	9	-24.09%
VT	Vanguard Total World Stock Index	Global Equities	3.61%	+89	4.93%	3.30%	11.13%	5.67	6	-16.62%
IWP	Russell MidCap Growth	Mid-Cap Growth	3.60%	+88	4.46%	1.83%	9.23%	5.31	5	-28.59%
SOXX	iShares PHLX SOX Semiconductor Secto	Technology Equities	3.58%	+87	6.71%	3.62%	20.15%	10.99	10	-30.49%
IYT	Dow Jones Transportation	Transportation Equities	3.54%	+86	5.51%	2.54%	13.57%	8.22	7	-17.46%
FXN	1st Trust Energy AlphaDEX	Energy Equities	3.53%	+85	1.63%	-6.88%	-2.35%	2.17	-1	-10.00%
XRT	SPDR S&P Retail *	Consumer Discretionar	3.43%	+84	7.21%	1.60%	12.15%	9.16	8	-36.65%
SPHQ	PowerShares S&P 500 Quality Portfolio	Large Cap Blend Equiti	3.39%	+83	3.63%	0.88%	8.86%	3.89	4	-14.91%
IJT	S&P SmallCap 600/BARRA Growth	Small Growth	3.28%	+82	6.46%	0.84%	8.42%	6.24	5	-45.09%
VO	Vanguard Mid-Cap	Mid-Cap Blend	3.24%	+81	4.67%	2.27%	10.86%	5.34	6	-17.81%
IWN	Russell 2000 Value	Small Value	3.14%	+80	7.28%	1.36%	8.66%	7.00	6	-16.12%
PEY	PowerShares Hi Yields Div. Achiev's	Mid-Cap Value	3.14%	+79	4.79%	1.85%	9.28%	3.62	5	-4.63%
VBK	Vanguard SmallCap Growth	Small Cap Growth	3.03%	+78	6.54%	3.47%	9.10%	7.78	7	-29.31%
PEZ	PowerShares Consumer Cyclical	All Cap Equities	3.01%	+77	4.81%	1.66%	8.28%	5.12	5	-34.17%
SPHD	PowerShares S&P 500 HiDivLowVol	Large Cap Value	2.77%	+76	4.37%	2.84%	11.79%	4.02	6	-7.41%
BWX	SPDR Lehman Intl Treasury Bond	World Gov Bond	2.77%	+75	3.47%	5.67%	13.22%	3.83	7	-25.95%
DWX	SPDR S&P International Dividend	Foreign Large Cap Equ	2.63%	+74	6.11%	6.77%	18.65%	5.91	9	-20.23%
USMV	iShares Edge MSCI Min Vol USA	All Cap Equities	2.58%	+73	2.28%	1.03%	8.31%	2.18	3	-9.09%
QUAL	iShares Edge MSCI USA Quality Factor	All Cap Equities	2.52%	+72	4.21%	1.70%	9.79%	4.76	5	-18.39%
EMB	iShares Emerging Markets Bond	Emerging Market Bond	2.52%	+71	2.27%	5.06%	12.68%	3.82	6	-25.56%
SPLV	PowerShares S&P 500 Low Volat.	Large Cap Blend	2.51%	+70	1.60%	2.38%	9.88%	1.14	4	-6.90%
PHB	PowerShares High Yield Corp Bond	High Yield Bonds	2.42%	+69	1.73%	3.09%	6.25%	3.27	4	-10.12%
PZA	Pshares Insured National Munis	National Munis	2.41%	+68	1.41%	4.07%	7.74%	3.75	4	-13.52%
FXB	CurrencyShares British Pound	Currency	2.33%	+67	0.61%	3.04%	8.13%	1.29	3	-19.13%
VLUE	iShares Edge MSCI USA Value Factor	Large Cap Value Equiti	2.32%	+66	4.85%	0.60%	8.89%	5.28	5	-16.51%
VWOB	Vanguard Emerging Markets Gov Bonds	Emerging Markets Bon	2.25%	+65	1.33%	4.75%	11.63%	3.44	5	-24.25%
VXF	Vanguard Extended Markets VIPERs	Mid Cap Blend	2.22%	+64	6.07%	2.15%	8.09%	7.01	6	-28.91%

Ticker	ETF Name	Orientation	%M/A		4 wk	8 wk	12 wk	YTD	M-Index	DD%
VRP	PowerShares Variable Rate Preferred Por	Preferred Stock	2.20%	+63	3.02%	3.66%	6.86%	3.62	4	-12.35%
MTUM	iShares Edge MSCI USA Momentum Fact	All Cap Equities	2.19%	+62	1.17%	-2.33%	3.14%	0.03	1	-24.66%
RHS	Guggenheim S&P 500 = Wt. Consum Sta	Consumer Staples	2.17%	+61	0.31%	0.69%	8.09%	0.86	2	-4.84%
VCLT	Vanguard Long-Term Corporate Bond	Corporate Bonds	2.16%	+60	1.21%	7.00%	16.99%	7.44	8	-27.99%
IHE	iShares DJ US Pharmaceuticals	Health & Biotech Equiti	2.15%	+59	3.40%	4.02%	8.27%	1.39	4	-6.49%
VDC	Vanguard Consumer Staples	Consumer Staples Equi	2.02%	+58	0.98%	-0.05%	8.47%	0.80	3	-7.30%
XPH	SPDR Pharmaceuticals	Health & Biotech Equiti	1.96%	+57	3.44%	1.69%	4.57%	4.40	4	-23.67%
FPE	First Trust Preferred Securities and Incom	Preferred Stock	1.90%	+56	3.80%	4.60%	8.90%	5.60	6	-14.51%
PDP	PowerShares DWA Momentum Portfolio	All Cap Equities	1.89%	+55	3.69%	-1.25%	5.31%	4.67	3	-26.32%
VOT	Vanguard Mid-Cap Growth	Mid-Cap Growth	1.89%	+54	4.27%	1.75%	9.35%	5.36	5	-28.74%
ACWV	iShares Edge MSCI Min Vol Global	Global Equities	1.89%	+53	2.80%	1.48%	8.37%	2.44	4	-10.10%
IYK	Dow Jones US Cons. Goods	Consumer Staples Equi	1.75%	+52	-0.27%	0.40%	7.97%	-0.52	2	-5.47%
MUB	iShares S&P National Muni Bond	National Munis	1.75%	+51	1.21%	2.56%	5.32%	1.92	3	-8.81%
XLP	Consumer Staples Select *	Consumer Staples	1.72%	+50	-0.16%	0.08%	8.46%	0.25	2	-7.24%
KBWB	PowerShares KBW Bank Portfolio	Financials Equities	1.68%	+49	9.70%	1.40%	8.92%	6.95	7	-27.12%
HYG	iShares Lehman Hi-Yield Corp.	High Yield Bond	1.61%	+48	2.73%	3.25%	5.72%	4.09	4	-13.86%
FXU	1st Trust Utilities AlphaDEX	Utilities Equities	1.56%	+47	1.02%	2.06%	10.33%	1.63	4	-6.51%
FXG	1st Trust Consumer Staples	Consumer Staples Equi	1.56%	+46	0.39%	-0.22%	6.62%	1.59	2	-6.11%
LQD	iShares iBoxx \$ Liquid Invest. Gr.	Corporate Bonds	1.53%	+45	1.29%	4.40%	11.05%	4.78	5	-20.61%
SHYG	iShares 0-5 Year High Yield Corporate Bo	High Yield Bonds	1.53%	+44	2.21%	2.06%	4.08%	2.89	3	-12.41%
JXI	iShares S&P Global Utilities	Utilities Equities	1.45%	+43	3.60%	3.62%	14.74%	2.36	6	-8.74%
SCHB	Schwab U.S. Broad Market	All Cap Equities	1.44%	+42	4.30%	0.82%	6.74%	4.57	4	-58.79%
EWC	iShares Canada Index	Foreign Large Cap Equ	1.44%	+41	7.37%	0.78%	8.92%	6.36	6	-14.39%
SJNK	SPDR Barclays Short Term High Yield Bo	High Yield Bonds	1.42%	+40	1.83%	2.37%	4.25%	3.22	3	-11.09%
VTI	Total Stock Market VIPERs	All Cap Equities	1.41%	+39	3.81%	0.82%	6.69%	4.63	4	-17.67%
ITOT	iShares Core S&P Total U.S. Stock Marke	All Cap Equities	1.40%	+38	4.33%	0.85%	6.74%	4.58	4	-17.61%
IWV	Russell 3000 Index	All Cap Equities	1.37%	+37	4.27%	0.74%	6.62%	4.51	4	-17.37%
HYS	PIMCO 0-5 Year High Yield Corp Bond	High Yield Bonds	1.37%	+36	1.75%	2.07%	3.75%	2.92	3	-9.87%
SPY	SPDR S&P 500	Large Cap Blend	1.31%	+35	3.97%	0.62%	6.47%	4.20	4	-16.58%
IVV	S&P 500	Large Blend	1.31%	+34	4.01%	0.65%	6.54%	4.21	4	-16.56%
IWB	Russell 1000 Index	Large Blend	1.28%	+33	4.17%	0.80%	6.58%	4.36	4	-17.44%
PGF	PowerShares Fin. Preferred Portf.	Specialty-Financial	1.25%	+32	3.18%	2.98%	9.26%	8.12	6	-20.28%
VOO	Vanguard S&P 500	Large Cap Blend Equiti	1.25%	+31	3.50%	0.62%	6.49%	4.24	4	-16.62%
INDA	iShares MSCI India	Emerging Markets Equi	1.24%	+30	0.62%	-1.09%	1.75%	1.72	1	-16.38%
BKLN	PowerShares Exchange-Traded Fund Tru	High Yield Bonds	1.20%	+29	1.15%	1.05%	2.47%	2.92	2	-9.78%
GSLC	Goldman Sachs ActiveBeta U.S. Large C	Large Cap Blend Equiti	1.20%	+28	3.10%	0.24%	6.46%	3.89	3	-17.29%
SCHX	Schwab U.S. Large-Cap	Large Cap Blend Equiti	1.18%	+27	4.11%	0.73%	6.56%	4.36	4	-58.87%
VCIT	Vanguard Intermediate-Term Corporate B	Corporate Bonds	1.15%	+26	0.91%	3.52%	8.38%	3.50	4	-17.44%
JNK	Barclays Cap. High Yield Bond	High Yield Bond	1.14%	+25	2.32%	3.23%	5.85%	4.40	4	-71.07%
DXJ	Wisdom Tree Japan Hedged Equity	Japan Stock	1.10%	+24	-2.87%	-2.92%	2.73%	1.76	0	-5.79%
PSQ	ProShares Short QQQ	Inverse Equities	1.07%	+23	-2.79%	0.94%	-3.06%	-5.16	-3	-74.90%
VV	Vanguard LargeCap	Large Cap Blend	0.95%	+22	3.41%	0.49%	6.21%	4.21	4	-18.14%
RWX	SPDR DJ Wil Intern. RE	Real Estate	0.88%	+21	5.11%	6.02%	19.63%	5.19	9	-34.68%
VNQI	Vanguard Global ex-U.S. Real Estate	Global Real Estate	0.82%	+20	4.82%	5.73%	16.20%	5.30	8	-33.17%

Ticker	ETF Name	Orientation	%M/A		4 wk	8 wk	12 wk	YTD	M-Index	DD%
VPU	Vanguard Utilities VIPERS	Utilities Equities	0.78%	+19	2.18%	3.41%	12.59%	1.38	5	-8.23%
IFGL	iShares FTSE EPRA/NAREIT Global Real	Global Real Estate	0.77%	+18	6.26%	6.98%	20.23%	5.56	10	-29.90%
CWB	SPDR Barclays Convertible Securities	Convertible Bonds	0.71%	+17	2.73%	1.65%	4.68%	4.24	3	-27.26%
XLU	Utilities Select Sector *	Utilities Equities	0.62%	+16	1.21%	3.60%	12.67%	1.18	5	-8.69%
KBE	SPDR S&P Bank	Specialty-Financial	0.49%	+15	7.29%	-1.87%	3.23%	4.70	3	-21.75%
MOO	VanEck Vectors Agribusiness	Commodity Producers	0.48%	+14	3.43%	0.88%	5.47%	5.42	4	-16.47%
IDU	Dow Jones US Utilities	Utilities Equities	0.43%	+13	1.46%	2.86%	11.28%	1.02	4	-50.63%
ILF	iShares S&P 40 Latin America	Latin America Stock	0.41%	+12	13.68%	1.10%	-6.82%	8.56	4	-37.09%
FLOT	iShares Floating Rate Bond	Corporate Bonds	0.36%	+11	0.60%	0.30%	0.26%	0.22	0	-1.27%
TBF	ProShares Short 20+Year Treasury	Inverse Bonds	0.35%	+10	0.24%	-7.11%	-13.59%	-6.66	-7	-14.19%
VCSH	Vanguard Short-Term Corporate Bond	Corporate Bonds	0.31%	+9	0.36%	1.41%	3.22%	1.17	2	-8.62%
BLV	Vanguard Long Term Bond	Long-Term Bond	0.28%	+8	0.41%	6.74%	15.32%	6.90	7	-34.11%
BIV	Vanguard Intermed. Term Bond	Intermediate-Term Bon	0.24%	+7	0.49%	2.94%	6.42%	3.04	3	-18.85%
FTSM	First Trust Enhanced Short Maturity	Total Bond Market	0.19%	+6	0.07%	0.19%	0.24%	0.19	0	-1.11%
PGX	PowerShares Preferred Portfolio	Preferred Stock/Conver	0.14%	+5	3.66%	3.39%	9.62%	9.03	6	-21.20%
FLTB	Fidelity Limited Term Bond	Corporate Bonds	0.13%	+4	0.27%	1.36%	2.67%	1.08	1	-8.30%
SCHZ	Schwab US Aggregate Bond	Total Bond Market	0.09%	+3	0.62%	3.09%	6.62%	3.07	3	-17.34%
AGG	iShares Lehman Aggregate Bond	Intermediate-Term Bon	0.08%	+2	0.57%	3.01%	6.56%	3.02	3	-16.48%
BND	Vanguard Total Bond Market	Intermediate-Term Bon	0.07%	+1	0.38%	3.09%	6.43%	2.96	3	-17.33%
GVI	iShares Lehman Intern. Govt/Credit	Total Bond Market	-0.04%	-1	0.47%	1.80%	3.57%	1.69	2	-11.96%
BSV	Vanguard Short Term Bond	Total Bond Market	-0.09%	-2	0.17%	1.23%	2.25%	0.96	1	-8.76%
IEI	iShares Lehman 3-7 Yr. Treasury	Government Bonds	-0.12%	-3	0.48%	2.06%	3.81%	1.95	2	-12.65%
DBJP	Deutsche X-Trackers MSCI Japan Hedge	Japan Equities	-0.13%	-4	-2.70%	-4.32%	0.57%	1.94	-1	-6.72%
IYC	iShares US Consumer Services	Consumer Discretionar	-0.21%	-5	5.82%	0.92%	2.60%	8.22	4	-77.75%
BAB	PowerShares Build America Bond Portfoli	National Munis	-0.26%	-6	0.53%	4.90%	8.52%	4.01	4	-22.81%
BOND	PIMCO Total Return Active Exchange-Tra	Total Bond Market	-0.28%	-7	0.43%	3.43%	7.14%	3.02	4	-17.64%
PFF	iShares S&P Preferred Stock	Preferred Stock/Conver	-0.29%	-8	4.16%	3.01%	8.40%	6.55	6	-19.24%
VGIT	Vanguard Intermediate-Term Gov Bonds	Government Bonds	-0.31%	-9	0.27%	2.17%	4.20%	2.21	2	-15.64%
VGSH	Vanguard Short-Term Government	Government Bonds	-0.35%	-10	0.07%	0.80%	0.99%	0.61	1	-6.69%
SCHO	Schwab Short-Term U.S. Treasury	Government Bonds	-0.43%	-11	0.29%	0.75%	0.98%	0.62	1	-6.17%
SCHR	Schwab Intermediate-Term U.S. Treasury	Government Bonds	-0.45%	-12	0.46%	2.11%	4.14%	2.21	2	-14.65%
SHY	iShares Lehman 1-3 Year Treasury	Government Bonds	-0.48%	-13	0.26%	0.70%	0.86%	0.58	1	-5.94%
RSX	Market Vectors Russia	Emerging Markets Equi	-0.52%	-14	-0.53%	-0.53%	-0.53%	-0.53	-1	-83.14%
GOVT	iShares Core U.S. Treasury Bond	Government Bonds	-0.54%	-15	0.26%	2.60%	4.77%	2.46	3	-17.74%
RPG	Guggenheim S&P 500 Pure Growth	Large Growth	-0.66%	-16	1.97%	-2.41%	6.26%	2.85	2	-29.43%
IEF	iShares Lehman 7-10 Yr Treasury	Government Bonds	-0.67%	-17	0.39%	2.98%	6.28%	3.35	3	-19.56%
IYZ	Down Jones US Telecom	Commun. Equities	-0.86%	-18	10.02%	4.86%	12.74%	7.71	9	-33.88%
INDY	iShares S&P India Nifty 50 Index Fund	Emerging Markets Equi	-0.86%	-19	0.28%	-4.32%	-0.90%	1.58	-1	-19.93%
FM	iShares MSCI Frontier 100 Fund	Emerging Markets Equi	-0.89%	-20	2.98%	7.05%	11.77%	4.40	7	-26.87%
TOTL	SPDR DoubleLine Total Return Tactical	Total Bond Market	-0.92%	-21	-0.10%	3.03%	4.97%	2.77	3	-18.27%
TLH	iShares Lehman 10-20 Yr Treasury	Government Bonds	-0.93%	-22	0.11%	5.83%	12.22%	5.72	6	-33.63%
IHF	iShares DJ US Healthcare Provid's	Health & Biotech Equiti	-1.29%	-23	-1.32%	-1.72%	0.48%	-1.64	-1	-11.01%
BNDX	Vanguard Total International Bond	Total Bond Market	-1.39%	-24	-0.37%	0.04%	3.06%	2.30	1	-18.07%

Ticker	ETF Name	Orientation	%M/A		4 wk	8 wk	12 wk	YTD	M-Index	DD%
XLK	Technology Select *	Technology Equities	-1.61%	-25	2.36%	-1.21%	4.95%	4.86	3	-26.13%
IYR	Dow Jones US Real Estate	Real Estate	-1.62%	-26	6.50%	3.95%	14.12%	6.91	8	-22.50%
TBT	ProShares UltraShort Lehman 20 Yr Trea	Leveraged Bonds	-1.66%	-27	0.11%	-14.50%	-26.19%	-13.11	-13	-33.80%
VGT	Vanguard Info Technology	Technolgy Equities	-1.72%	-28	2.94%	-0.88%	4.76%	5.08	3	-27.99%
KRE	SPDR S&P Region.Banking	Specialty-Financial	-1.79%	-29	6.45%	-3.72%	0.28%	3.18	2	-23.06%
IHDG	WisdomTree International Hedged Divide	Foreign Large Cap Equ	-1.82%	-30	4.97%	-4.71%	1.96%	6.71	2	-18.13%
RWO	SPDR DJ Wilshire Global Real Estate	Global Real Estate	-1.90%	-31	4.25%	3.15%	13.65%	5.67	7	-23.57%
TLT	iShares 20+ Treas. Bd	Government Bonds	-2.07%	-32	-0.34%	7.14%	14.58%	7.22	7	-37.78%
IWF	Russell 1000 Growth	Large Growth	-2.10%	-33	2.64%	-0.90%	2.51%	4.39	2	-27.75%
SCHH	Schwab U.S. REIT	Real Estate	-2.17%	-34	6.10%	3.32%	13.18%	6.43	7	-61.04%
ICF	Cohen & Steers Realty	Real Estate	-2.43%	-35	6.31%	3.76%	13.66%	6.64	8	-53.58%
SH	Short S&P 500 ProShares ETF	Inverse Equities	-2.50%	-36	-3.75%	-0.71%	-6.27%	-3.87	-4	-63.00%
VNQ	Vanguard REIT Index	Real Estate	-2.65%	-37	4.86%	3.13%	12.83%	6.91	7	-23.99%
EDV	Vanguard Extended Duration Treasury	Government Bonds	-2.80%	-38	-1.53%	9.80%	21.02%	9.80	10	-49.01%
HEZU	iShares Currency Hedged MSCI Eurozon	Europe Equities	-2.89%	-39	9.13%	-10.23%	-0.26%	10.19	2	-21.39%
RWR	Wilshire REIT Fund	Real Estate	-2.95%	-40	4.30%	2.03%	11.27%	6.12	6	-24.30%
VOX	Vanguard Telecom Serv's	Communication Equitie	-2.99%	-41	9.36%	5.02%	4.30%	9.08	7	-40.45%
IGV	iShares North American Tech-Software	Technology Equities	-3.07%	-42	3.14%	1.59%	2.76%	3.98	3	-40.42%
VUG	Vanguard Growth	Large Cap Growth	-3.09%	-43	3.29%	-0.61%	2.33%	5.58	3	-30.91%
EWZ	iShares Brazil Index	Latin America Stock	-3.19%	-44	12.59%	0.14%	-13.44%	5.51	1	-39.04%
VCR	Vanguard Consumer Discretionary	Consumer Discretionar	-3.47%	-45	5.52%	0.08%	0.35%	8.75	4	-33.02%
TIP	iShares TIPS Bond Fd	Inflation-Protected Bon	-3.49%	-46	0.55%	2.06%	2.70%	1.63	2	-17.34%
QQQ	PowerShares QQQ Trust, Series 1	Large Growth	-3.51%	-47	2.45%	-1.35%	2.02%	5.52	2	-30.45%
SCHG	Schwab U.S. Large-Cap Growth	Large Cap Growth Equi	-3.54%	-48	2.86%	-1.04%	1.11%	4.73	2	-65.11%
IUSG	iShares Core U.S. Growth	Large Cap Growth Equi	-3.67%	-49	1.83%	-2.16%	1.12%	2.96	1	-28.36%
ZROZ	PIMCO 25 Yr Zero Coupon US Treas Idx	Government Bonds	-3.80%	-50	-1.78%	10.25%	21.91%	10.64	10	-49.15%
UUP	PowerShares DB US Dollar Bullish	Currency	-3.82%	-51	-2.97%	-4.65%	-8.77%	-1.22	-4	-10.43%
MGK	Vanguard Mega Cap Growth	Large Cap Growth Equi	-3.83%	-52	3.13%	-0.99%	1.10%	5.63	2	-31.24%
DBEF	Deutsche X-Trackers MSCI EAFE Hedge	Foreign Large Cap Equ	-3.92%	-53	5.10%	-8.85%	-1.84%	6.08	0	-14.40%
SPYG	S&P 500 Growth	Large Cap Growth	-4.15%	-54	1.40%	-2.40%	0.58%	2.84	1	-29.08%
IVW	S&P 500/BARRA Growth	Large Growth	-4.17%	-55	1.59%	-2.39%	0.59%	2.80	1	-29.09%
VOOG	Vanguard S&P 500 Growth	Large Cap Growth Equi	-4.18%	-56	1.40%	-2.41%	0.62%	2.83	1	-29.10%
SCHP	Schwab U.S. TIPS	Inflation-Protected Bon	-4.19%	-57	0.59%	1.19%	1.58%	1.58	1	-17.66%
IYW	Dow Jones US Technology	Technology Equities	-4.23%	-58	2.75%	-0.77%	2.85%	5.21	3	-33.07%
VTIP	Vanguard Short-Term Inflation-Protected	Inflation-Protected Bon	-4.33%	-59	-1.96%	-1.16%	-1.61%	0.45	-1	-11.14%
DBC	PowerShares DB Commodity Index	Commodities	-4.75%	-60	2.61%	-1.47%	-0.36%	0.57	0	-18.80%
DBA	PowerShares DB Agriculture Fd	Agriculture Commoditie	-4.93%	-61	-1.16%	-1.81%	-2.59%	-3.08	-2	-14.94%
GSG	iShares GSCI Commodity Index	Commodities.	-5.69%	-62	3.52%	-1.35%	-1.99%	-0.38	0	-19.70%
XLY	Consumer Discretionary Sec.*	Consumer Discretionar	-5.70%	-63	4.32%	-0.91%	-1.90%	8.16	2	-33.92%
RWM	ProShares Short Russell2000	Inverse Equities	-5.79%	-64	-6.97%	-2.26%	-8.45%	-6.67	-6	-63.62%
DJP	Bloomberg Commodity Index	Commodities	-6.02%	-65	-0.65%	-2.42%	1.24%	-0.92	-1	-18.93%
URE	ProShares Ultra Real Estate	Leveraged Real Estate	-6.20%	-66	11.54%	7.67%	27.78%	13.81	15	-43.36%
DOG	ProShares Short Dow 30	Bear Market	-6.71%	-67	-4.07%	-1.50%	-9.38%	-3.21	-5	-63.93%
REZ	iShares Residential Real Estate Capped	Specialty-Real Estate	-7.79%	-68	4.29%	1.03%	5.07%	5.22	4	-27.50%

Ticker	ETF Name	Orientation	%M/A	4 wk	8 wk	12 wk	YTD	M-Index	DD%	
FTGC	First Trust Global Tactical Commodity Str	Commodities	-8.92%	-69	2.69%	-8.21%	-6.78%	-0.08	-3	-22.22%
HEFA	iShares Currency Hedged MSCI EAFE	Foreign Large Cap Equ	-8.95%	-70	4.72%	-14.46%	-7.79%	6.04	-3	-21.19%
HDGE	Ranger Equity Bear	Inverse Equities	-9.03%	-71	-8.88%	-7.30%	-11.84%	-9.39	-9	-76.80%
PIN	PowerShares India Portfolio	Emerging Markets Equi	-9.78%	-72	-11.82%	-12.57%	-10.54%	1.64	-8	-59.01%
EFZ	ProSharesShort MSCI EAFE	Inverse Equities	-10.65%	-73	-7.44%	-8.04%	-18.27%	-6.75	-10	-47.74%
EWT	iShares Taiwan Index	Pacific Asia/excl. Japan	-11.56%	-74	5.72%	-11.03%	2.46%	7.69	1	-36.18%
HEWJ	iShares Currency Hedged MSCI Japan	Japan Equities	-26.75%	-75	-2.85%	-33.39%	-30.12%	1.80	-16	-36.20%
UNG	U.S. Natural Gas Fund	Oil & Gas	-52.97%	-76	-45.12%	-46.35%	-38.10%	-21.77	-38	-87.51%