

# HV ETF Cutline Report: As of 1/15/2021

Ticker	ETF Name	Orientation	%M/A		4 wk	8 wk	12 wk	YTD	M-Index	DD%
XRT	SPDR S&P Retail *	Consumer Discretionar	42.14%	+267	13.62%	25.03%	32.22%	13.28	21	-2.36%
PEZ	PowerShares High Yield Divi Achievers	All Cap Equities	40.89%	+266	10.96%	20.75%	27.36%	14.15	18	-1.65%
KRE	SPDR S&P Region.Banking	Specialty-Financial	40.53%	+265	15.44%	22.49%	37.10%	12.92	22	-11.18%
XME	SPDR S&P Metals & Mining	Commodity Producers	40.30%	+264	8.85%	24.88%	37.85%	4.87	19	-9.91%
EWY	iShares S. Korea Index	Pacific Asia/excl. Japan	39.41%	+263	13.56%	23.53%	35.04%	4.43	19	-4.15%
KBE	SPDR S&P Bank	Specialty-Financial	35.65%	+262	12.71%	19.62%	33.10%	11.18	19	-11.22%
SMH	VanEch Vectors Semiconductor	Technology Equities	34.33%	+261	8.10%	17.39%	27.59%	7.26	15	-1.95%
IWO	Russell 2000 Growth	Small Growth	33.67%	+260	6.86%	19.96%	29.61%	8.73	16	-1.49%
IWM	Russell 2000	Small Blend	33.08%	+259	7.89%	18.73%	29.24%	8.91	16	-1.49%
FXO	1st Trust Financials AlphaDEX	Financial Equities	32.98%	+258	10.31%	17.56%	28.59%	9.36	16	-1.39%
SOXX	iShares PHLX SOX Semiconductor Secto	Technology Equities	32.95%	+257	8.33%	16.90%	26.76%	7.54	15	-2.03%
IJR	S&P Sm.Cap 600	Small Blend	32.72%	+256	9.56%	18.69%	29.84%	9.36	17	-1.75%
FXN	1st Trust Energy AlphaDEX	Energy Equities	32.64%	+255	11.40%	28.43%	49.09%	13.22	26	-50.55%
KBWB	PowerShares KBW Bank Portfolio	Financials Equities	32.54%	+254	13.80%	20.76%	32.13%	10.26	19	-8.47%
IWN	Russell 2000 Value	Small Value	32.30%	+253	8.87%	17.35%	28.69%	9.22	16	-1.52%
SCHA	Schwab U.S. Small-Cap	Small Cap Blend Equiti	32.20%	+252	7.67%	18.15%	28.36%	8.81	16	-1.38%
VXF	Vanguard Extended Markets VIPERs	Mid Cap Blend	30.42%	+251	5.03%	16.19%	24.68%	6.87	13	-1.16%
XBI	SPDR Series Trust SPDR S&P Biotech	Health & Biotech Equiti	29.30%	+250	2.83%	20.38%	28.99%	7.65	15	-1.11%
VBR	Vanguard SmallCap Value	Small Cap Value	28.08%	+249	6.46%	14.05%	24.43%	7.77	13	-1.16%
VBK	Vanguard SmallCap Growth	Small Cap Growth	28.08%	+248	5.17%	15.86%	22.44%	7.07	13	-1.28%
VB	Vanguard SmallCap	Small Cap Blend	27.94%	+247	5.94%	14.70%	23.21%	7.22	13	-1.34%
EWT	iShares Taiwan Index	Pacific Asia/excl. Japan	27.53%	+246	10.88%	14.93%	23.02%	6.32	14	-1.69%
ILF	iShares S&P 40 Latin America	Latin America Stock	26.56%	+245	0.30%	15.79%	29.56%	1.02	12	-24.99%
CWB	SPDR Barclays Convertible Securities	Convertible Bonds	26.45%	+244	4.64%	13.59%	20.14%	4.53	11	-1.39%
FXD	First Trust Cons. Discret. AlphaDEX	Consumer Discretionar	26.31%	+243	5.18%	13.57%	18.25%	6.89	11	-1.17%
EWW	iShares Mexico Index	Latin America Stock	26.06%	+242	4.44%	8.65%	21.93%	2.65	9	-22.80%
RPV	Guggenheim S&P 500 Pure Value	Large Value	26.01%	+241	8.36%	12.69%	23.66%	8.27	13	-7.59%
IEO	iShares DJ Oil & Gas Expl.&Prod.	Energy Equities	25.82%	+240	13.88%	25.25%	49.22%	14.23	26	-47.69%
TUR	iShares Turkey Investment Index	Emerging Markets Equi	24.93%	+239	10.10%	16.27%	36.99%	2.43	16	-41.91%
INDY	iShares S&P India Nifty 50 Index Fund	Emerging Markets Equi	24.89%	+238	4.49%	12.02%	18.87%	2.09	9	-1.58%
VCR	Vanguard Consumer Discretionary	Consumer Discretionar	24.87%	+237	4.89%	13.22%	16.27%	5.23	10	-1.11%
DES	Wisdom Tree SmallCap Div.	Small Cap Value	24.66%	+236	5.94%	14.33%	22.53%	7.07	12	-67.03%
IJH	S&P MidCap 400	Mid-Cap Blend	24.48%	+235	6.06%	12.69%	20.19%	6.76	11	-1.04%
MDY	MidCap Trust Series I	Mid-Cap Blend	24.47%	+234	6.06%	12.61%	20.07%	6.75	11	-1.07%
PKW	PowerShares Buyback Achievers	All Cap Equities	24.20%	+233	7.19%	15.38%	23.57%	6.84	13	-1.35%
PIN	PowerShares India Portfolio	Emerging Markets Equi	24.15%	+232	5.19%	14.23%	18.47%	1.96	10	-54.69%
IVOV	Vanguard S&P Mid-Cap 400 Value	Mid Cap Value Equities	23.75%	+231	3.61%	10.77%	19.83%	6.92	10	-0.99%
ASHR	Deutsche X-Trackers China A-Shares	China Equities	23.65%	+230	9.45%	9.83%	16.44%	3.64	10	-3.53%
VFH	Vanguard Financials	Financials Equities	23.57%	+229	8.76%	13.79%	22.74%	6.52	13	-1.73%
SCHM	Schwab U.S. Mid Cap	Mid Cap Blend Equities	23.52%	+228	4.78%	11.93%	19.33%	5.93	10	-1.10%
INDA	iShares MSCI India	Emerging Markets Equi	23.47%	+227	4.22%	12.33%	17.15%	1.69	9	-1.98%

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MOO	VanEck Vectors Agribusiness	Commodity Producers	22.87%	+226	5.50%	10.90%	18.51%	5.52	10	-1.00%
AAXJ	iShares MSCI All Country Asia ex Japan	Asia Pacific	22.82%	+225	7.83%	10.45%	17.25%	4.76	10	-1.15%
XLF	Financial Select Sector *	Financial Equities	22.78%	+224	8.60%	13.83%	22.53%	6.40	13	-1.65%
IEMG	iShares Core MSCI Emerging Markets	Emerging Markets Equi	22.64%	+223	6.53%	10.77%	17.52%	4.14	10	-1.33%
EEM	iShares Emerging Mkts Index	Emerging Mkts Equities	22.44%	+222	6.59%	10.78%	17.34%	4.52	10	-1.41%
DFE	Wisdom Tree Europe SmCap Div.	Europe Stock	21.84%	+221	3.54%	12.86%	19.87%	1.22	9	-12.88%
GNR	SPDR S&P Global Natural Resources	Commodity Producers	21.39%	+220	5.76%	15.12%	24.97%	4.98	13	-9.74%
EWN	iShares Netherlands Index	Europe Stock	21.35%	+219	3.86%	11.06%	18.57%	1.91	9	-1.59%
IYK	Dow Jones US Cons. Goods	Consumer Staples Equi	21.30%	+218	3.02%	11.12%	14.89%	2.58	8	-2.56%
IYG	Dow Jones US Financial Serv's	Specialty-Financial	21.24%	+217	7.74%	13.92%	21.38%	4.50	12	-2.35%
VDE	Vanguard Energy VIPERS	Energy Equities	21.13%	+216	11.27%	21.91%	42.95%	13.26	22	-45.80%
VAW	Vanguard Materials VIPERS	Materials	20.96%	+215	4.90%	9.13%	15.55%	4.87	9	-3.04%
EWZ	iShares Brazil Index	Latin America Stock	20.82%	+214	-2.15%	14.67%	25.09%	0.88	10	-23.80%
VLUE	iShares Edge MSCI USA Value Factor	Large Cap Value Equiti	20.81%	+213	7.74%	12.44%	20.06%	7.67	12	-1.27%
IWP	Russell MidCap Growth	Mid-Cap Growth	20.70%	+212	0.96%	10.48%	14.25%	3.66	7	-1.40%
IWR	Russell MidCap Index Fs	Mid-Cap Blend	20.62%	+211	3.38%	9.62%	15.48%	4.88	8	-68.43%
IWS	Russell MidCap Value	Mid-Cap Value	20.35%	+210	5.00%	9.18%	16.22%	5.51	9	-0.85%
IYM	Dow Jones US Basic Mat's	Materials	20.32%	+209	5.42%	10.22%	16.36%	5.69	9	-3.06%
VVO	Vanguard Emerging Markets	Emerging Markets Equi	20.25%	+208	4.94%	9.60%	15.74%	4.29	9	-1.15%
ECH	iShares Chile Index	Latin America	20.22%	+207	6.93%	16.15%	24.63%	2.91	13	-43.42%
XHB	SPDR Series Trust SPDR Home Builders	Building & Construction	20.13%	+206	1.82%	5.84%	8.37%	6.55	6	-0.18%
IYT	Dow Jones Transportation	Transportation Equities	20.12%	+205	3.17%	5.82%	8.61%	5.76	6	-1.29%
DON	Wisdom Tree MidCap Div.	Mid-Cap Value	20.01%	+204	5.01%	9.94%	16.80%	6.23	9	-64.03%
GSG	iShares GSCI Commodity Index	Commodities.	19.82%	+203	5.38%	14.44%	18.21%	5.56	11	-30.98%
SCHE	Schwab Emerging Markets Equity	Emerging Markets Equi	19.80%	+202	5.62%	8.32%	14.49%	4.48	8	-1.05%
FV	First Trust VL Dividend	Large Cap Value Equiti	19.54%	+201	2.58%	11.46%	15.66%	4.77	9	-1.25%
XLB	Materials Select Sector *	Materials	19.52%	+200	4.33%	8.00%	14.15%	5.08	8	-2.76%
VOT	Vanguard Mid-Cap Growth	Mid-Cap Growth	19.35%	+199	0.57%	9.38%	13.19%	3.14	7	-1.56%
PXF	PowerShares FTSE RAFI Developed Mar	Foreign Large Cap Equ	19.26%	+198	3.29%	9.32%	20.65%	2.95	9	-9.60%
VIS	Vanguard Industrials	industrials Equities	19.04%	+197	2.05%	4.89%	12.90%	4.04	6	-1.99%
GUNR	FlexShares Global Upstream Natural Res	Commodity Producers	19.02%	+196	5.95%	14.58%	23.07%	4.77	12	-2.61%
EWA	iShares Australia Index	Asia Pacific Equities	18.99%	+195	1.92%	7.24%	17.10%	1.75	7	-1.53%
VPL	Vanguard Pacific ETF	Asia Pacific Equities	18.93%	+194	3.49%	7.95%	17.58%	2.95	8	-1.58%
VO	Vanguard Mid-Cap	Mid-Cap Blend	18.87%	+193	2.15%	8.70%	13.63%	4.29	7	-0.89%
SDOG	ALPS Sector Dividend Dogs	Large Cap Value Equiti	18.70%	+192	3.31%	9.40%	15.59%	5.74	9	-5.42%
FEX	First Trust Large Cap Core AlphaDEX	Large Cap Blend Equity	18.64%	+191	3.35%	9.85%	14.20%	5.28	8	-0.86%
RSP	Guggenheim S&P Equal Weight	Large Blend	18.58%	+190	3.29%	8.68%	14.95%	4.39	8	-0.75%
IYE	Dow Jones US Energy	Specialty-Natural Res.	18.55%	+189	10.19%	19.73%	40.26%	12.47	21	-47.46%
VOE	Vanguard Mid Cap Value	Mid-Cap Value	18.54%	+188	4.19%	8.15%	14.49%	5.70	8	-0.62%
XPH	SPDR Pharmaceuticals	Health & Biotech Equiti	18.46%	+187	6.00%	11.51%	15.74%	3.87	9	-0.67%
PPLT	ETFS Physical Platinum Shares	Precious Metals	18.37%	+186	3.38%	12.52%	17.99%	0.17	9	-11.50%
FTGC	First Trust Global Tactical Commodity Str	Commodities	17.96%	+185	4.41%	10.32%	14.06%	2.79	8	-9.35%
EWD	iShares Sweden Index	Europe Stock	17.93%	+184	2.15%	4.71%	11.89%	1.54	5	-2.41%
XLE	Energy Select Sector *	Energy Equities	17.91%	+183	8.50%	19.38%	40.67%	12.62	20	-45.82%

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SCZ	iShares MSCI EAFE Small-Cap	Foreign Small & Mid Ca	17.89%	+182	2.42%	7.45%	14.43%	0.83	6	-2.21%
FNDX	Schwab Fundamental U.S. Large Compa	Large Cap Value Equiti	17.87%	+181	4.76%	9.58%	15.71%	4.83	9	-1.28%
IHF	iShares DJ US Healthcare Provid's	Health & Biotech Equiti	17.82%	+180	6.86%	10.11%	13.41%	4.75	9	-1.82%
PRF	PowerShares FTSE RAFI US 1000	Large Cap Value	17.79%	+179	4.22%	9.37%	15.48%	4.94	8	-1.18%
PDP	PowerShares DWA Momentum Portfolio	All Cap Equities	17.77%	+178	0.89%	7.81%	10.98%	2.14	5	-2.21%
DBC	PowerShares DB Commodity Index	Commodities	17.62%	+177	4.15%	12.50%	15.38%	4.65	9	-17.48%
RSX	Market Vectors Russia	Emerging Markets Equi	17.45%	+176	2.55%	12.77%	19.87%	4.94	10	-3.27%
DJP	Bloomberg Commodity Index	Commodities	17.44%	+175	4.72%	10.11%	10.92%	2.54	7	-11.80%
MCHI	iShares MSCI China	China Equities	17.39%	+174	6.61%	5.09%	9.07%	5.43	7	-0.21%
RPG	Guggenheim S&P 500 Pure Growth	Large Growth	17.36%	+173	1.66%	8.52%	12.00%	2.95	6	-2.02%
VEU	Vanguard FTSE All-Word ex-US	Global Equities	17.36%	+172	3.02%	7.78%	15.79%	2.52	7	-1.43%
IXUS	iShares Core MSCI Total International Sto	Global Equities	17.24%	+171	3.60%	7.45%	15.09%	2.25	7	-1.44%
EPHE	iShares MSCI Philippines	Emerging Markets Equi	17.16%	+170	-0.18%	0.79%	12.44%	0.64	3	-18.35%
IXC	S&P Global Energy	Energy Equities	17.15%	+169	8.05%	15.40%	36.56%	10.64	18	-42.73%
SCHC	Schwab International SmallCap Equ.	Foreign Small/Mid Blen	17.12%	+168	2.02%	6.57%	13.97%	0.40	6	-2.99%
EPP	iShares Pacific ex. Japan Index Fund	Pacific Asia/excl. Japan	17.11%	+167	3.73%	6.33%	16.58%	2.37	7	-2.19%
DVY	iShares Select Dividend Index	Large Cap Value	17.11%	+166	6.05%	9.34%	15.20%	6.48	9	-5.96%
ACWX	iShares MSCI ACWI ex US	Global Equities	17.10%	+165	3.67%	7.44%	15.39%	2.36	7	-1.43%
VSS	Vanguard FTSE All-Wld ex-US SmCP Idx	Foreign Small & Mid Ca	17.06%	+164	0.59%	7.25%	14.10%	0.63	6	-3.16%
IBB	Nasdaq Biotechnology	Health & Biotech Equiti	17.03%	+163	3.83%	16.45%	18.48%	7.46	12	-52.56%
VXUS	Vanguard Total International Stock	Global Equities	16.89%	+162	2.60%	7.53%	15.24%	2.20	7	-1.53%
XLY	Consumer Discretionary Sec.*	Consumer Discretionar	16.78%	+161	3.63%	7.88%	8.37%	4.00	6	-1.77%
IDV	iShares International Select Dividend	Foreign Large Cap Equ	16.77%	+160	4.10%	9.60%	19.58%	2.98	9	-14.38%
EWSP	iShares Spain Index	Europe Stock	16.74%	+159	1.62%	4.40%	20.91%	0.95	7	-24.06%
FM	iShares MSCI Frontier 100 Fund	Emerging Markets Equi	16.54%	+158	5.28%	7.60%	9.87%	4.43	7	-17.76%
EWJ	iShares Japan Index	Japan Stock	16.50%	+157	3.23%	6.15%	15.89%	2.94	7	-1.72%
KIE	SPDR S&P Insurance	Specialty-Financial	16.27%	+156	2.36%	4.93%	12.99%	4.80	6	-63.48%
VEA	Vanguard FTSE Developed Markets	Foreign Large Cap	16.24%	+155	2.12%	7.11%	15.52%	1.56	7	-1.87%
VT	Vanguard Total World Stock Index	Global Equities	16.19%	+154	2.19%	7.50%	12.98%	2.42	6	-1.31%
SCHD	Schwab US Dividend Equity	All Cap Equities	16.00%	+153	3.02%	6.48%	12.21%	4.18	6	-1.20%
EFV	MSCI EAFE iShares Value Index	Foreign Large Cap Equ	15.99%	+152	3.20%	6.35%	18.04%	2.81	8	-18.18%
FXH	1st Trust Health Care AlphaDEX	Health & Biotech Equiti	15.95%	+151	3.82%	10.25%	11.29%	4.23	7	-0.63%
XLI	Industrial Select Sector *	Industrial Equities	15.90%	+150	-0.01%	2.50%	9.44%	2.80	4	-1.81%
SCHF	Schwab International Equity	Foreign Large Cap Equ	15.89%	+149	2.85%	6.32%	14.91%	1.60	6	-1.84%
IWD	Russell 1000 Value	Large Value	15.84%	+148	4.06%	8.01%	13.97%	4.24	8	-0.95%
VGT	Vanguard Info Technology	Technolgy Equities	15.72%	+147	0.16%	7.57%	9.74%	0.49	4	-2.17%
ITOT	iShares Core S&P Total U.S. Stock Marke	All Cap Equities	15.69%	+146	2.27%	7.58%	11.47%	2.68	6	-1.00%
VTI	Total Stock Market VIPERs	All Cap Equities	15.68%	+145	1.86%	7.55%	11.43%	2.70	6	-1.10%
IWV	Russell 3000 Index	All Cap Equities	15.65%	+144	2.41%	7.60%	11.34%	2.67	6	-1.12%
EWI	iShares Italy Index	Europe Stock	15.61%	+143	0.17%	4.38%	17.46%	-1.15	5	-14.84%
PJP	Dynamic Pharmaceuticals	Health & Biotech Equiti	15.54%	+142	7.73%	12.75%	16.28%	6.27	11	-0.12%
SCHB	Schwab U.S. Broad Market	All Cap Equities	15.50%	+141	2.37%	7.49%	11.41%	2.66	6	-1.11%
EWQ	iShares France Index	Europe Stock	15.45%	+140	0.48%	3.56%	15.22%	-0.48	5	-2.90%
MTUM	iShares Edge MSCI USA Momentum Fact	All Cap Equities	15.35%	+139	1.69%	8.88%	10.20%	2.86	6	-1.97%

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IGE	iShares North American Natural Resource	Commodity Producers	15.33%	+138	6.77%	13.55%	24.65%	7.22	13	-33.68%
QQQ	PowerShares QQQ Trust, Series 1	Large Growth	15.25%	+137	0.58%	7.40%	9.52%	0.82	5	-2.25%
ACWI	iShares MSCI ACWI	Global Equities	15.24%	+136	2.66%	6.74%	11.80%	2.16	6	-1.36%
IEFA	iShares Core MSCI EAFE	Foreign Large Cap Equ	15.22%	+135	2.36%	6.01%	14.49%	1.28	6	-1.91%
IYW	Dow Jones US Technology	Technology Equities	15.10%	+134	-0.22%	6.71%	8.35%	0.56	4	-1.97%
EFA	MSCI EAFE iShares Index Fd	Foreign Large Cap Equ	14.86%	+133	2.38%	5.76%	14.50%	1.45	6	-1.76%
HEWJ	iShares Currency Hedged MSCI Japan	Japan Equities	14.79%	+132	3.58%	6.50%	15.23%	3.79	7	-1.34%
DBJP	Deutsche X-Trackers MSCI Japan Hedge	Japan Equities	14.75%	+131	3.96%	6.58%	15.69%	3.73	7	-1.39%
EWS	iShares Singapore Index	Pacific Asia/excl. Japan	14.73%	+130	4.33%	5.40%	16.34%	4.04	8	-20.43%
EWC	iShares Canada Index	Foreign Large Cap Equ	14.71%	+129	2.74%	7.46%	13.23%	2.88	7	-1.06%
EWH	iShares Hong Kong Index	China Equities	14.69%	+128	7.04%	5.15%	15.71%	3.29	8	-5.27%
IWB	Russell 1000 Index	Large Blend	14.55%	+127	1.89%	6.79%	10.21%	2.25	5	-1.30%
IGV	iShares North American Tech-Software	Technology Equities	14.54%	+126	-3.07%	6.42%	6.25%	0.21	2	-4.71%
EZU	European Monetary Union Index	Europe Stock	14.50%	+125	0.34%	4.59%	13.32%	-0.45	4	-5.75%
VGK	Vanguard European	Europe Equities	14.49%	+124	1.14%	6.34%	14.46%	0.38	6	-3.53%
EZA	iShares South Africa Index	Emerging Markets Equi	14.46%	+123	-2.72%	3.93%	9.31%	-0.25	3	-42.18%
VTV	Vanguard Value	Large Cap Value	14.35%	+122	3.41%	7.42%	12.97%	4.16	7	-0.97%
THD	iShares Thailand Capped Invest Mrkt Idx	Emerging Markets Equi	14.34%	+121	0.12%	7.85%	28.19%	2.67	10	-21.10%
SCHV	Schwab U.S. Large-Cap Value	Large Cap Value Equiti	14.28%	+120	3.54%	7.53%	13.09%	4.07	7	-0.86%
DXJ	Wisdom Tree Japan Hedged Equity	Japan Stock	14.03%	+119	3.03%	5.99%	14.02%	4.92	7	-10.39%
SCHX	Schwab U.S. Large-Cap	Large Cap Blend Equiti	14.03%	+118	1.70%	6.53%	9.83%	2.05	5	-1.37%
EWU	iShares United Kingdom Index	Europe Stock	13.98%	+117	3.98%	6.89%	18.55%	2.93	8	-19.35%
DBA	PowerShares DB Agriculture Fd	Agriculture Commoditie	13.97%	+116	6.09%	7.60%	10.84%	2.79	7	-27.87%
IEV	S&P Europe 350 Index	Europe Stock	13.89%	+115	1.61%	6.03%	13.93%	0.64	6	-3.88%
VOX	Vanguard Telecom Serv's	Communication Equitie	13.88%	+114	-1.17%	4.18%	9.77%	-0.54	3	-2.86%
IHI	iShares DJ US Medical Devices	Health & Biotech Equiti	13.74%	+113	2.86%	6.98%	6.32%	2.96	5	-1.74%
DEM	WisdomTree Emerg. Mkts Hi-Yld E.	Emerging Mkts Equities	13.72%	+112	2.81%	10.21%	16.02%	3.16	8	-15.00%
VV	Vanguard LargeCap	Large Cap Blend	13.70%	+111	1.15%	6.29%	9.47%	1.90	5	-1.43%
EFG	iShares MSCI EAFE Growth Index	Foreign Large Cap Equ	13.68%	+110	1.66%	5.33%	11.43%	-0.37	5	-2.13%
SDY	SPDR Dividend ETF	Large Value	13.68%	+109	3.72%	5.88%	11.48%	4.58	6	-0.74%
IVE	S&P 500/BARRA Value	Large Value	13.45%	+108	3.65%	6.97%	12.03%	3.68	7	-0.92%
EWK	iShares Belgium Index	Europe Stock	13.42%	+107	0.35%	5.64%	15.73%	0.10	5	-13.65%
VYM	Vanguard High Div. Yield Index	Large Cap Value	13.38%	+106	3.36%	7.73%	12.85%	4.69	7	-1.04%
VHT	Vanguard Health Care	Health & Biotech Equiti	13.31%	+105	4.11%	9.15%	10.70%	4.37	7	-0.39%
IWF	Russell 1000 Growth	Large Growth	13.30%	+104	-0.15%	5.76%	7.10%	0.29	3	-2.35%
SCHG	Schwab U.S. Large-Cap Growth	Large Cap Growth Equi	13.24%	+103	-0.35%	5.41%	6.43%	-0.14	3	-2.98%
XLK	Technology Select *	Technology Equities	13.12%	+102	-0.65%	6.09%	7.58%	-0.38	3	-2.55%
VUG	Vanguard Growth	Large Cap Growth	13.10%	+101	-0.58%	5.37%	6.76%	0.18	3	-2.68%
FEZ	SPDR Euro Stoxx 50	Europe Stock	13.08%	+100	-0.33%	5.03%	13.68%	-0.17	5	-5.09%
DGRO	iShares Core Dividend Growth	Large Cap Value Equiti	13.08%	+99	3.03%	6.10%	10.48%	3.10	6	-0.63%
SPHD	PowerShares S&P 500 HiDivLowVol	Large Cap Value	13.01%	+98	2.99%	7.06%	13.15%	5.21	7	-12.11%
GSLC	Goldman Sachs ActiveBeta U.S. Large C	Large Cap Blend Equiti	12.71%	+97	1.06%	6.16%	8.45%	1.90	4	-1.23%
IVV	S&P 500	Large Blend	12.70%	+96	1.78%	5.74%	8.69%	1.86	5	-1.45%
SPY	SPDR S&P 500	Large Cap Blend	12.68%	+95	1.77%	5.73%	8.65%	1.87	5	-1.46%

Ticker	ETF Name	Orientation	%M/A	4 wk	8 wk	12 wk	YTD	M-Index	DD%	
VOO	Vanguard S&P 500	Large Cap Blend Equiti	12.67%	+94	1.39%	5.78%	8.73%	1.87	4	-1.44%
FXI	iShares China 25 Index	China Equities	12.59%	+93	6.27%	2.49%	7.73%	5.01	5	-9.96%
FDL	1st Trust Morningstar Div. Lead's	Large Cap Value	12.48%	+92	1.27%	6.34%	11.87%	3.58	6	-7.13%
XMLV	PowerShares S&P MidCap Low Volatility	Mid Cap Blend Equities	12.41%	+91	2.45%	7.42%	11.61%	3.16	6	-11.82%
IUSG	iShares Core U.S. Growth	Large Cap Growth Equi	12.38%	+90	0.35%	4.89%	6.89%	0.54	3	-2.48%
IHE	iShares DJ US Pharmaceuticals	Health & Biotech Equiti	12.16%	+89	3.48%	6.89%	9.35%	3.15	6	-0.70%
ITB	iShares DJ US Home Construction	Building and Constructi	12.08%	+88	-1.88%	1.26%	0.71%	3.89	1	-5.05%
DIA	SPDR Dow Jones Industrial Average	Large Cap Value	11.96%	+87	2.06%	5.33%	8.75%	1.92	5	-0.94%
VOOG	Vanguard S&P 500 Growth	Large Cap Growth Equi	11.75%	+86	-0.26%	4.44%	6.06%	0.24	3	-2.56%
SPYG	S&P 500 Growth	Large Cap Growth	11.73%	+85	-0.24%	4.48%	6.10%	0.24	3	-2.62%
NOBL	ProShares S&P 500 Dividend Aristocrats	Large Cap Value Equiti	11.66%	+84	1.25%	3.25%	7.52%	2.94	4	-1.15%
MGK	Vanguard Mega Cap Growth	Large Cap Growth Equi	11.64%	+83	-0.96%	4.35%	5.14%	-0.53	2	-2.97%
SPHQ	PowerShares S&P 500 Quality Portfolio	Large Cap Blend Equiti	11.48%	+82	1.36%	5.95%	7.45%	1.83	4	-1.24%
BBH	VanEck Vectors Biotech	Health & Biotech	11.46%	+81	2.37%	14.64%	13.88%	6.96	9	0.00%
IYH	Dow Jones US Healthcare	Specialty-Health	11.45%	+80	3.81%	8.39%	9.29%	3.98	6	-0.62%
QUAL	iShares Edge MSCI USA Quality Factor	All Cap Equities	11.28%	+79	0.40%	4.31%	7.14%	0.75	3	-1.71%
HEFA	iShares Currency Hedged MSCI EAFE	Foreign Large Cap Equ	11.28%	+78	2.12%	4.16%	12.43%	2.25	5	-1.14%
EWG	iShares Germany Index	Europe Stock	11.20%	+77	-0.62%	5.82%	8.30%	-1.00	3	-10.69%
HEZU	iShares Currency Hedged MSCI Eurozon	Europe Equities	11.03%	+76	0.35%	2.81%	11.86%	0.98	4	-4.02%
IHDG	WisdomTree International Hedged Divide	Foreign Large Cap Equ	10.86%	+75	2.18%	6.19%	9.20%	1.46	5	-1.78%
DBEF	Deutsche X-Trackers MSCI EAFE Hedge	Foreigh Large Cap Equ	10.78%	+74	2.89%	3.82%	11.84%	2.04	5	-1.20%
VIG	Vanguard Div. Appreciation	Large Cap Value Equiti	10.54%	+73	0.04%	3.16%	5.72%	1.06	2	-1.47%
IYZ	Down Jones US Telecom	Commun. Equities	10.45%	+72	3.12%	7.30%	13.91%	4.11	7	-13.96%
XLV	Health Care Select SPDR *	Health & Biotech Equiti	10.44%	+71	3.51%	7.51%	8.49%	3.56	6	-0.82%
TBT	ProShares UltraShort Lehman 20 Yr Trea	Leveraged Bonds	10.33%	+70	5.74%	11.76%	5.87%	7.35	8	-58.56%
RWX	SPDR DJ Wil Intern. RE	Real Estate	10.18%	+69	-0.62%	2.85%	11.87%	-0.50	3	-22.18%
IFGL	iShares FTSE EPRA/NAREIT Global Real	Global Real Estate	10.05%	+68	0.64%	2.24%	11.67%	-0.07	4	-15.20%
EWL	iShares Switzerland Index	Europe Stock	9.87%	+67	1.83%	5.27%	8.88%	-0.11	4	-0.84%
DBEU	Deutsche X-Trackers MSCI Europe Hedg	Europe Equities	9.59%	+66	2.43%	3.54%	11.21%	1.49	5	-4.27%
SLV	iShares Silver Trust	Precious Metals	9.58%	+65	-4.22%	2.05%	0.04%	-9.47	-3	-15.00%
VNQI	Vanguard Global ex-U.S. Real Estate	Global Real Estate	9.10%	+64	-1.07%	1.07%	9.18%	-0.19	2	-17.64%
HEDJ	WisdomTree Europe Hedged Equity	Europe Equities	9.07%	+63	2.10%	3.33%	8.14%	1.10	4	-6.01%
IXJ	S&P Global Healthcare	Health & Biotech Equiti	8.96%	+62	3.39%	6.14%	8.49%	2.58	5	-36.36%
URE	ProShares Ultra Real Estate	Leveraged Real Estate	8.77%	+61	0.38%	-0.30%	8.19%	4.18	3	-56.25%
DHS	Wisdom Tree High-Yield Equity	Large Cap Value	8.67%	+60	0.17%	3.80%	9.17%	2.46	4	-9.27%
RWO	SPDR DJ Wilshire Global Real Estate	Global Real Estate	8.55%	+59	0.00%	1.38%	9.38%	1.78	3	-17.73%
REZ	iShares Residential Real Estate Capped	Specialty-Real Estate	8.54%	+58	1.83%	1.19%	8.14%	3.95	4	-17.07%
FBT	1st Trust Biotechnology Index	Health & Biotech Equiti	8.16%	+57	1.64%	11.51%	11.84%	4.90	7	-2.10%
HEWG	iShares Currency Hedged MSCI Germany	Europe Equities	7.84%	+56	-0.37%	4.26%	7.05%	0.48	3	-2.37%
FXG	1st Trust Consumer Staples	Consumer Staples Equi	7.79%	+55	1.20%	3.91%	4.41%	1.77	3	-0.83%
DWX	SPDR S&P International Dividend	Foreign Large Cap Equ	7.74%	+54	0.63%	2.92%	8.31%	0.90	3	-13.75%
RWR	Wilshire REIT Fund	Real Estate	7.42%	+53	0.43%	0.38%	7.90%	3.59	3	-19.54%
HDV	iShares Core High Dividend	Large Cap Value Equiti	7.13%	+52	1.40%	4.80%	9.53%	3.01	5	-8.83%
JXI	iShares S&P Global Utilities	Utilities Equities	6.84%	+51	2.42%	0.26%	1.17%	2.01	1	-5.54%

Ticker	ETF Name	Orientation	%M/A		4 wk	8 wk	12 wk	YTD	M-Index	DD%
EWM	iShares Malaysia Index	Emerging Markets Equi	6.46%	+50	-2.61%	1.94%	7.67%	-0.14	2	-22.21%
SPLV	PowerShares S&P 500 Low Volat.	Large Cap Blend	6.20%	+49	0.00%	2.50%	2.48%	1.03	2	-9.48%
ACWV	iShares Edge MSCI Min Vol Global	Global Equities	5.95%	+48	0.69%	1.76%	4.21%	0.82	2	-2.20%
VRP	PowerShares Variable Rate Preferred Por	Preferred Stock	5.82%	+47	0.00%	1.96%	4.71%	0.89	2	-1.33%
USMV	iShares Edge MSCI Min Vol USA	All Cap Equities	5.78%	+46	-0.50%	1.72%	3.48%	0.54	1	-3.42%
FPE	First Trust Preferred Securities and Incom	Preferred Stock	5.66%	+45	-0.20%	1.71%	4.33%	0.40	2	-1.07%
AGQ	ProShares Ultra Silver	Leveraged Commoditie	5.50%	+44	-10.70%	0.30%	-5.31%	-19.56	-9	-37.04%
VDC	Vanguard Consumer Staples	Consumer Staples Equi	5.28%	+43	-1.89%	-0.51%	1.44%	-1.27	-1	-2.86%
VNQ	Vanguard REIT Index	Real Estate	5.25%	+42	-0.38%	0.00%	5.29%	2.97	2	-15.02%
TBF	ProShares Short 20+Year Treasury	Inverse Bonds	5.20%	+41	2.77%	5.76%	2.96%	3.62	4	-33.21%
PFF	iShares S&P Preferred Stock	Preferred Stock/Conver	5.17%	+40	-0.31%	1.36%	2.70%	-0.18	1	-5.49%
FXB	CurrencyShares British Pound	Currency	4.94%	+39	0.61%	2.12%	4.04%	0.11	2	-9.80%
IYR	Dow Jones US Real Estate	Real Estate	4.81%	+38	0.61%	-0.39%	4.42%	2.24	2	-15.65%
VPU	Vanguard Utilities VIPERS	Utilities Equities	4.80%	+37	2.45%	-0.35%	-1.83%	3.16	1	-11.48%
RHS	Guggenheim S&P 500 = Wt. Consum Sta	Consumer Staples	4.69%	+36	-1.64%	0.96%	2.70%	-0.35	0	-2.00%
HYS	PIMCO 0-5 Year High Yield Corp Bond	High Yield Bonds	4.61%	+35	0.08%	1.71%	3.38%	0.25	1	-3.74%
SJNK	SPDR Barclays Short Term High Yield Bo	High Yield Bonds	4.51%	+34	0.78%	1.89%	3.33%	0.33	2	-4.12%
SCHH	Schwab U.S. REIT	Real Estate	4.37%	+33	0.77%	-0.29%	4.66%	2.72	2	-22.30%
XLU	Utilities Select Sector *	Utilities Equities	4.32%	+32	1.12%	-0.87%	-2.72%	3.06	0	-11.26%
BWX	SPDR Lehman Intl Treasury Bond	World Gov Bond	4.27%	+31	-0.61%	1.44%	2.55%	-1.34	1	-1.49%
FXU	1st Trust Utilities AlphaDEX	Utilities Equities	4.25%	+30	1.03%	-0.25%	-1.46%	2.56	0	-10.71%
PHB	PowerShares High Yield Corp Bond	High Yield Bonds	4.14%	+29	0.05%	1.52%	3.41%	0.10	1	-0.15%
JNK	Barclays Cap. High Yield Bond	High Yield Bond	4.11%	+28	0.55%	1.48%	3.01%	0.02	1	-66.54%
XLP	Consumer Staples Select *	Consumer Staples	3.92%	+27	-3.39%	-1.31%	0.37%	-1.63	-1	-3.70%
HYG	iShares Lehman Hi-Yield Corp.	High Yield Bond	3.64%	+26	0.50%	1.39%	2.64%	-0.01	1	-2.09%
FXE	CurrencyShares Euro Currency Trust	Currency	3.44%	+25	-1.45%	1.72%	1.60%	-1.46	0	-5.89%
SHYG	iShares 0-5 Year High Yield Corporate Bo	High Yield Bonds	3.41%	+24	0.51%	1.27%	2.34%	0.07	1	-5.50%
PCY	PowerShares Emerging Markets Sovereig	Emerging Markets Bon	3.34%	+23	-1.81%	-0.18%	4.06%	-1.71	0	-8.98%
BKLN	PowerShares Exchange-Traded Fund Tru	High Yield Bonds	3.24%	+22	0.76%	2.05%	3.27%	0.81	2	-4.27%
EMB	iShares Emerging Markets Bond	Emerging Market Bond	2.36%	+21	-1.55%	-0.60%	2.22%	-1.60	0	-3.85%
VWOB	Vanguard Emerging Markets Gov Bonds	Emerging Markets Bon	2.26%	+20	-1.69%	-0.37%	2.19%	-1.48	0	-3.11%
PGX	PowerShares Preferred Portfolio	Preferred Stock/Conver	2.18%	+19	-1.77%	-0.66%	0.54%	-0.92	-1	-3.04%
TIP	iShares TIPS Bond Fd	Inflation-Protected Bon	1.83%	+18	0.10%	1.07%	1.05%	-0.49	0	-0.49%
PGF	PowerShares Fin. Preferred Portf.	Specialty-Financial	1.73%	+17	-1.97%	-1.20%	0.11%	-1.00	-1	-3.23%
SCHP	Schwab U.S. TIPS	Inflation-Protected Bon	1.67%	+16	0.15%	0.98%	0.93%	-0.50	0	-0.50%
PZA	Pshares Insured National Munis	National Munis	1.64%	+15	-0.11%	0.41%	2.85%	-0.15	1	-1.53%
FXY	CurrencyShares Japanese Yen Trust	Currency	1.54%	+14	-0.55%	-0.13%	0.66%	-0.70	0	-5.99%
VTIP	Vanguard Short-Term Inflation-Protected	Inflation-Protected Bon	1.32%	+13	-0.16%	0.87%	0.85%	0.23	0	-0.18%
BAB	PowerShares Build America Bond Portfoli	National Munis	1.32%	+12	0.42%	-0.09%	2.67%	-0.24	1	-3.58%
MUB	iShares S&P National Muni Bond	National Munis	1.24%	+11	0.15%	0.24%	1.61%	-0.03	0	-0.43%
VCIT	Vanguard Intermediate-Term Corporate B	Corporate Bonds	1.14%	+10	-0.52%	-0.27%	0.65%	-0.60	0	-0.75%
VCLT	Vanguard Long-Term Corporate Bond	Corporate Bonds	1.02%	+9	-1.56%	-2.19%	1.86%	-1.65	-1	-3.95%
LQD	iShares iBoxx \$ Liquid Invest. Gr.	Corporate Bonds	0.96%	+8	-0.74%	-1.04%	1.13%	-0.94	0	-2.16%
FLTB	Fidelity Limited Term Bond	Corporate Bonds	0.76%	+7	-0.06%	0.17%	0.44%	-0.15	0	-0.15%

Ticker	ETF Name	Orientation	%M/A		4 wk	8 wk	12 wk	YTD	M-Index	DD%
VCSH	Vanguard Short-Term Corporate Bond	Corporate Bonds	0.60%	+6	-0.07%	0.18%	0.24%	-0.16	0	-0.17%
BNDX	Vanguard Total International Bond	Total Bond Market	0.59%	+5	-0.38%	-0.32%	0.10%	-0.39	0	-1.50%
BOND	PIMCO Total Return Active Exchange-Tra	Total Bond Market	0.58%	+4	-0.40%	-0.21%	0.56%	-0.56	0	-0.68%
FLOT	iShares Floating Rate Bond	Corporate Bonds	0.47%	+3	0.18%	0.14%	0.20%	0.12	0	-0.57%
FTSM	First Trust Enhanced Short Maturity	Total Bond Market	0.08%	+2	-0.02%	-0.03%	-0.05%	-0.02	0	-0.30%
BSJI	Guggenheim BulletShares High Yield Cor	High Yield Bonds	0.00%	+1	0.00%	0.00%	0.00%	0.00	0	-100.00%
SHY	iShares Lehman 1-3 Year Treasury	Government Bonds	-0.17%	-1	-0.02%	-0.02%	-0.07%	-0.05	0	-0.52%
BSV	Vanguard Short Term Bond	Total Bond Market	-0.19%	-2	-0.18%	-0.10%	-0.17%	-0.16	0	-0.65%
SCHO	Schwab Short-Term U.S. Treasury	Government Bonds	-0.26%	-3	-0.02%	-0.04%	-0.12%	-0.04	0	-0.68%
TOTL	SPDR DoubleLine Total Return Tactical	Total Bond Market	-0.27%	-4	-0.20%	-0.40%	-0.02%	-0.10	0	-2.24%
GVI	iShares Lehman Intern. Govt/Credit	Total Bond Market	-0.28%	-5	-0.21%	-0.43%	-0.27%	-0.42	0	-1.06%
AGG	iShares Lehman Aggregate Bond	Intermediate-Term Bon	-0.57%	-6	-0.46%	-0.88%	-0.19%	-0.67	-1	-1.99%
IEI	iShares Lehman 3-7 Yr. Treasury	Government Bonds	-0.62%	-7	-0.27%	-0.36%	-0.38%	-0.44	0	-1.24%
SIL	Global X Silver Miners	Commodity Producers	-0.71%	-8	-7.98%	0.02%	-7.90%	-15.39	-8	-22.32%
VGSH	Vanguard Short-Term Government	Government Bonds	-0.74%	-9	-0.66%	-0.63%	-0.71%	-0.05	-1	-1.19%
SCHZ	Schwab US Aggregate Bond	Total Bond Market	-0.77%	-10	-0.55%	-1.00%	-0.30%	-0.66	-1	-2.32%
BND	Vanguard Total Bond Market	Intermediate-Term Bon	-0.83%	-11	-0.85%	-1.17%	-0.40%	-0.82	-1	-2.38%
BIV	Vanguard Intermed. Term Bond	Intermediate-Term Bon	-0.89%	-12	-1.35%	-1.43%	-0.95%	-0.79	-1	-2.41%
SCHR	Schwab Intermediate-Term U.S. Treasury	Government Bonds	-1.06%	-13	-0.41%	-0.69%	-0.70%	-0.64	-1	-1.83%
IAU	iShares Gold Trust	Precious Metals	-1.39%	-14	-2.96%	-2.63%	-4.19%	-6.20	-4	-11.72%
GLD	SPDR Gold Shares	Precious Metals	-1.46%	-15	-3.01%	-2.60%	-4.20%	-6.14	-4	-11.74%
VGIT	Vanguard Intermediate-Term Gov Bonds	Government Bonds	-1.71%	-16	-1.22%	-1.39%	-1.44%	-0.63	-1	-2.60%
IEF	iShares Lehman 7-10 Yr Treasury	Government Bonds	-2.18%	-17	-0.96%	-1.70%	-1.60%	-1.28	-1	-3.75%
GOVT	iShares Core U.S. Treasury Bond	Government Bonds	-2.58%	-18	-0.81%	-2.45%	-2.03%	-1.06	-2	-4.28%
UUP	PowerShares DB US Dollar Bullish	Currency	-3.94%	-19	0.91%	-1.81%	-2.24%	0.91	-1	-12.85%
BLV	Vanguard Long Term Bond	Long-Term Bond	-4.31%	-20	-4.69%	-6.04%	-3.13%	-2.40	-4	-9.27%
RING	iShares MCSI Global Gold Miners Fund	Commodity Producers	-6.11%	-21	-3.34%	-1.15%	-9.31%	-8.91	-6	-20.76%
TLH	iShares Lehman 10-20 Yr Treasury	Government Bonds	-6.31%	-22	-2.33%	-6.00%	-4.81%	-2.93	-4	-10.37%
GDXJ	VanEck Vectors Junior Gold Miners	Commodity Producers	-6.33%	-23	-9.32%	-4.89%	-12.56%	-14.99	-10	-22.95%
TLT	iShares 20+ Treas. Bd	Government Bonds	-6.40%	-24	-2.88%	-6.00%	-3.92%	-3.63	-4	-11.51%
GDX	Mkt Vector Gold Miners	Specialty-Precious Met	-8.11%	-25	-5.66%	-3.87%	-11.10%	-10.39	-8	-22.50%
ZROZ	PIMCO 25 Yr Zero Coupon US Treas Idx	Government Bonds	-9.35%	-26	-4.53%	-8.60%	-5.26%	-5.13	-6	-18.77%
EDV	Vanguard Extended Duration Treasury	Government Bonds	-11.27%	-27	-7.58%	-11.17%	-8.21%	-4.97	-8	-18.69%
UNG	U.S. Natural Gas Fund	Oil & Gas	-11.64%	-28	2.15%	-0.90%	-17.69%	5.40	-3	-88.72%
DOG	ProShares Short Dow 30	Bear Market	-13.19%	-29	-2.24%	-5.52%	-9.18%	-1.97	-5	-56.55%
SH	Short S&P 500 ProShares ETF	Inverse Equities	-13.70%	-30	-1.87%	-6.04%	-9.01%	-1.81	-5	-57.07%
EFZ	ProSharesShort MSCI EAFE	Inverse Equities	-15.86%	-31	-2.59%	-6.77%	-14.37%	-1.58	-6	-44.05%
PSQ	ProShares Short QQQ	Inverse Equities	-16.76%	-32	-1.16%	-7.60%	-10.02%	-1.03	-5	-74.00%
IJS	S&P SmallCap 600/BARRA Value	Small Value	-17.07%	-33	10.51%	18.78%	30.57%	10.27	18	-48.85%
IJT	S&P SmallCap 600/BARRA Growth	Small Growth	-18.34%	-34	8.40%	18.79%	29.38%	8.51	16	-41.24%
IJJ	S&P MidCap 400/BARRA Value	Mid-Cap Blend	-22.68%	-35	6.04%	12.93%	22.19%	6.89	12	-47.61%
RWM	ProShares Short Russell2000	Inverse Equities	-28.84%	-36	-7.78%	-16.74%	-24.08%	-8.60	-14	-62.64%
HDGE	Ranger Equity Bear	Inverse Equities	-33.56%	-37	-5.23%	-14.96%	-30.29%	-5.84	-14	-74.18%

<b>Ticker</b>	<b>ETF Name</b>	<b>Orientation</b>	<b>%M/A</b>	<b>4 wk</b>	<b>8 wk</b>	<b>12 wk</b>	<b>YTD</b>	<b>M-Index</b>	<b>DD%</b>	
IYJ	Dow Jones US Industrial	Industrial Equities	-35.65%	-38	0.37%	-47.62%	-44.40%	2.57	-22	-49.45%
IYF	Dow Jones US Financial Sector	Specialty-Financial	-36.27%	-39	5.53%	-45.49%	-42.13%	3.83	-20	-52.41%
ITA	iShares DJ US Aerospace&Defense	Industrials Equities	-38.73%	-40	0.11%	-48.22%	-42.79%	3.83	-22	-60.68%
IDU	Dow Jones US Utilities	Utilities Equities	-43.16%	-41	1.97%	-50.23%	-50.87%	3.01	-24	-55.91%
ICF	Cohen & Steers Realty	Real Estate	-43.86%	-42	0.98%	-50.71%	-48.47%	2.57	-24	-57.62%
IJK	S&P MidCap 400/BARRA Growth	Mid-Cap Growth	-56.91%	-43	6.06%	12.31%	18.55%	6.60	11	-70.46%
IVW	S&P 500/BARRA Growth	Large Growth	-61.59%	-44	-0.05%	4.44%	6.13%	0.27	3	-74.76%
IYC	iShares US Consumer Services	Consumer Discretionar	-66.76%	-45	1.12%	-73.58%	-72.61%	1.73	-36	-74.53%