

HV ETF Cutline Report: As of 1/20/2023

Ticker	ETF Name	Orientation	%M/A		4 wk	8 wk	12 wk	YTD	M-Index	DD%
TUR	iShares Turkey Investment Index	Emerging Markets Equi	45.32%	+234	0.16%	10.27%	37.99%	-0.16	12	-21.60%
AGQ	ProShares Ultra Silver	Leveraged Commoditie	23.73%	+233	1.05%	22.69%	51.79%	-0.63	19	-54.38%
FEZ	SPDR Euro Stoxx 50	Europe Stock	17.55%	+232	10.65%	8.75%	23.56%	11.11	14	-12.87%
GDXJ	VanEck Vectors Junior Gold Miners	Commodity Producers	17.14%	+231	11.49%	14.31%	34.46%	12.96	18	-37.13%
EWG	iShares Germany Index	Europe Stock	16.45%	+230	12.29%	9.94%	25.32%	12.29	15	-23.88%
RING	iShares MCSI Global Gold Miners Fund	Commodity Producers	16.40%	+229	12.85%	17.17%	34.42%	14.02	20	-31.00%
EWI	iShares Italy Index	Europe Stock	16.07%	+228	9.41%	6.64%	21.67%	9.61	12	-14.33%
EWV	iShares Mexico Index	Latin America Stock	15.93%	+227	9.51%	5.31%	14.24%	15.01	11	-1.30%
GDX	Mkt Vector Gold Miners	Specialty-Precious Met	15.82%	+226	12.30%	13.99%	31.15%	13.12	18	-27.20%
EWQ	iShares France Index	Europe Stock	15.75%	+225	10.24%	9.15%	20.87%	10.18	13	-9.79%
EZU	European Monetary Union Index	Europe Stock	15.61%	+224	10.62%	8.83%	22.45%	10.84	13	-15.10%
EWN	iShares Netherlands Index	Europe Stock	15.41%	+223	11.29%	8.38%	25.95%	12.22	14	-22.29%
SIL	Global X Silver Miners	Commodity Producers	14.33%	+222	8.38%	9.60%	24.03%	10.69	13	-41.82%
EWV	iShares Spain Index	Europe Stock	14.32%	+221	10.17%	8.91%	20.38%	10.17	12	-26.49%
SLV	iShares Silver Trust	Precious Metals	13.98%	+220	0.78%	11.66%	24.13%	0.00	9	-18.44%
THD	iShares Thailand Capped Invest Mrkt Idx	Emerging Markets Equi	13.66%	+219	10.94%	13.40%	20.84%	7.18	13	-20.78%
MCHI	iShares MSCI China	China Equities	13.45%	+218	16.94%	28.45%	50.80%	15.12	28	-43.74%
ITB	iShares DJ US Home Construction	Building and Constructi	13.07%	+217	7.64%	9.43%	15.31%	8.40	10	-20.89%
XME	SPDR S&P Metals & Mining	Commodity Producers	13.06%	+216	10.14%	6.63%	15.36%	12.31	11	-15.05%
FBT	1st Trust Biotechnolgy Index	Health & Biotech Equiti	12.93%	+215	4.07%	5.73%	11.72%	4.74	7	-12.66%
IEV	S&P Europe 350 Index	Europe Stock	12.58%	+214	8.66%	7.36%	19.51%	9.16	11	-11.33%
HEWG	iShares Currency Hedged MSCI Germany	Europe Equities	12.01%	+213	10.30%	5.68%	16.25%	11.04	11	-11.88%
EPHE	iShares MSCI Philippines	Emerging Markets Equi	11.77%	+212	11.14%	12.04%	21.45%	11.57	14	-27.66%
VGK	Vanguard European	Europe Equities	11.70%	+211	8.68%	7.05%	19.37%	9.05	11	-14.36%
FXI	iShares China 25 Index	China Equities	11.62%	+210	16.87%	28.27%	50.84%	14.81	28	-40.35%
EFV	MSCI EAFE iShares Value Index	Foreign Large Cap Equ	10.74%	+209	6.93%	6.72%	18.07%	7.24	10	-17.41%
EFA	MSCI EAFE iShares Index Fd	Foreign Large Cap Equ	10.72%	+208	7.77%	6.59%	18.61%	8.18	10	-13.54%
XLE	Energy Select Sector *	Energy Equities	10.46%	+207	3.93%	-1.51%	1.38%	3.44	2	-3.83%
IEFA	iShares Core MSCI EAFE	Foreign Large Cap Equ	10.33%	+206	7.68%	6.32%	18.42%	8.06	10	-14.82%
EWD	iShares Sweden Index	Europe Stock	10.30%	+205	9.57%	4.78%	17.56%	9.74	10	-28.16%
PXF	PowerShares FTSE RAFI Developed Mar	Foreign Large Cap Equ	10.13%	+204	7.11%	6.57%	17.94%	7.78	10	-11.14%
EFG	iShares MSCI EAFE Growth Index	Foreign Large Cap Equ	10.12%	+203	8.45%	5.77%	18.11%	8.78	10	-20.04%
EWK	iShares Belgium Index	Europe Stock	10.11%	+202	5.08%	8.35%	19.11%	5.02	9	-18.91%
HEDJ	WisdomTree Europe Hedged Equity	Europe Equities	9.62%	+201	7.87%	4.08%	11.61%	9.09	8	-7.14%
PPLT	ETFS Physical Platinum Shares	Precious Metals	9.54%	+200	1.57%	5.74%	9.82%	-2.98	4	-19.35%
VDE	Vanguard Energy VIPERS	Energy Equities	9.49%	+199	3.54%	-2.66%	0.37%	3.35	1	-4.96%
BBH	VanEck Vectors Biotech	Health & Biotech	9.28%	+198	3.29%	1.25%	6.03%	4.85	4	-24.13%
IYE	Dow Jones US Energy	Specialty-Natural Res.	9.19%	+197	3.05%	-3.09%	-0.02%	3.12	1	-5.07%
EWA	iShares Australia Index	Asia Pacific Equities	9.19%	+196	9.23%	4.77%	17.27%	9.67	10	-10.96%
EPP	iShares Pacific ex. Japan Index Fund	Pacific Asia/excl. Japan	9.17%	+195	8.03%	7.98%	21.65%	8.20	11	-14.21%
ACWX	iShares MSCI ACWI ex US	Global Equities	8.91%	+194	8.34%	7.02%	18.27%	8.55	11	-16.49%

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DBEU	Deutsche X-Trackers MSCI Europe Hedg	Europe Equities	8.89%	+193	6.37%	3.94%	11.08%	7.42	7	-2.95%
VEA	Vanguard FTSE Developed Markets	Foreign Large Cap	8.79%	+192	7.69%	5.24%	16.64%	8.08	9	-15.10%
EWU	iShares United Kingdom Index	Europe Stock	8.76%	+191	6.33%	5.20%	15.64%	6.85	9	-13.52%
GNR	SPDR S&P Global Natural Resources	Commodity Producers	8.74%	+190	6.11%	2.41%	10.82%	6.68	7	-6.82%
IBB	Nasdaq Biotechnology	Health & Biotech Equiti	8.71%	+189	2.61%	1.23%	4.46%	3.18	3	-60.26%
IXUS	iShares Core MSCI Total International Sto	Global Equities	8.68%	+188	8.12%	6.76%	17.82%	8.31	10	-17.00%
EWH	iShares Hong Kong Index	China Equities	8.67%	+187	5.84%	17.01%	36.16%	6.09	16	-20.68%
AAXJ	iShares MSCI All Country Asia ex Japan	Asia Pacific	8.65%	+186	11.11%	13.54%	28.25%	10.63	16	-29.78%
SCHF	Schwab International Equity	Foreign Large Cap Equ	8.64%	+185	7.60%	4.50%	16.02%	8.17	9	-14.69%
EZA	iShares South Africa Index	Emerging Markets Equi	8.64%	+184	6.53%	4.43%	19.92%	8.87	10	-39.23%
XBI	SPDR Series Trust SPDR S&P Biotech	Health & Biotech Equiti	8.62%	+183	7.55%	7.32%	3.86%	4.81	6	-50.00%
IAU	iShares Gold Trust	Precious Metals	8.52%	+182	7.15%	9.83%	17.07%	5.67	10	-7.28%
GLD	SPDR Gold Shares	Precious Metals	8.50%	+181	7.19%	9.85%	17.06%	5.69	10	-7.53%
SCZ	iShares MSCI EAFE Small-Cap	Foreign Small & Mid Ca	8.38%	+180	7.62%	6.24%	17.54%	7.28	10	-23.38%
GUNR	FlexShares Global Upstream Natural Res	Commodity Producers	8.27%	+179	4.85%	3.03%	10.78%	5.48	6	-6.29%
IDV	iShares International Select Dividend	Foreign Large Cap Equ	8.19%	+178	7.10%	9.02%	22.18%	7.70	11	-18.48%
EWY	iShares S. Korea Index	Pacific Asia/excl. Japan	8.12%	+177	10.87%	9.28%	22.04%	11.97	14	-34.28%
VEU	Vanguard FTSE All-Word ex-US	Global Equities	8.12%	+176	8.27%	6.53%	17.56%	8.40	10	-16.74%
FXD	First Trust Cons. Discret. AlphaDEX	Consumer Discretionar	8.00%	+175	9.17%	3.03%	9.30%	8.78	8	-20.09%
IGE	iShares North American Natural Resource	Commodity Producers	7.98%	+174	4.81%	-0.63%	4.10%	4.99	3	-6.03%
IXC	S&P Global Energy	Energy Equities	7.87%	+173	3.70%	-2.49%	1.08%	3.64	1	-5.14%
XHB	SPDR Series Trust SPDR Home Builders	Building & Construction	7.82%	+172	6.82%	4.69%	10.17%	7.73	7	-24.68%
EWS	iShares Singapore Index	Pacific Asia/excl. Japan	7.77%	+171	5.75%	5.92%	15.79%	5.64	8	-29.51%
VXUS	Vanguard Total International Stock	Global Equities	7.73%	+170	8.12%	6.31%	17.20%	8.16	10	-17.13%
IJJ	S&P MidCap 400/BARRA Value	Mid-Cap Blend	7.48%	+169	7.36%	1.61%	7.51%	6.98	6	-37.68%
DFE	Wisdom Tree Europe SmCap Div.	Europe Stock	7.48%	+168	8.96%	6.69%	19.84%	8.41	11	-25.02%
EWM	iShares Malaysia Index	Emerging Markets Equi	7.43%	+167	6.68%	6.49%	14.86%	4.90	8	-34.30%
IYM	Dow Jones US Basic Mat's	Materials	7.32%	+166	6.79%	2.39%	12.69%	7.99	7	-12.52%
EWL	iShares Switzerland Index	Europe Stock	7.20%	+165	7.08%	4.46%	14.18%	7.15	8	-15.26%
EEM	iShares Emerging Mkts Index	Emerging Mkts Equities	6.99%	+164	10.40%	10.48%	21.70%	10.11	13	-28.00%
EWJ	iShares Japan Index	Japan Stock	6.96%	+163	5.62%	3.38%	15.06%	6.26	8	-21.95%
ECH	iShares Chile Index	Latin America	6.93%	+162	7.49%	9.29%	10.71%	3.80	8	-49.94%
IEMG	iShares Core MSCI Emerging Markets	Emerging Markets Equi	6.71%	+161	9.89%	10.06%	20.55%	9.66	13	-26.27%
VAW	Vanguard Materials VIPERS	Materials	6.61%	+160	5.78%	1.13%	11.03%	6.92	6	-8.78%
SCHC	Schwab International SmallCap Equ.	Foreign Small/Mid Blen	6.58%	+159	8.49%	4.33%	14.76%	7.98	9	-22.91%
IVOV	Vanguard S&P Mid-Cap 400 Value	Mid Cap Value Equities	6.55%	+158	7.22%	0.12%	5.88%	7.00	5	-6.14%
VPL	Vanguard Pacific ETF	Asia Pacific Equities	6.49%	+157	6.52%	4.43%	16.20%	6.87	9	-19.72%
KIE	SPDR S&P Insurance	Specialty-Financial	6.30%	+156	1.48%	-0.97%	1.48%	2.10	1	-55.44%
PKW	PowerShares Buyback Achievers	All Cap Equities	6.19%	+155	3.68%	-1.59%	3.51%	3.32	2	-9.90%
IEO	iShares DJ Oil & Gas Expl.&Prod.	Energy Equities	6.17%	+154	3.02%	-6.10%	-3.27%	3.94	-1	-8.89%
XLB	Materials Select Sector *	Materials	6.15%	+153	5.43%	0.50%	10.74%	6.57	6	-8.64%
RPV	Guggenheim S&P 500 Pure Value	Large Value	6.11%	+152	7.19%	0.93%	5.43%	7.08	5	-5.37%
ASHR	Deutsche X-Trackers China A-Shares	China Equities	6.04%	+151	14.39%	18.05%	26.77%	12.06	18	-32.33%
SCHE	Schwab Emerging Markets Equity	Emerging Markets Equi	5.85%	+150	9.81%	8.98%	19.50%	9.76	12	-24.98%

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VIS	Vanguard Industrials	industrials Equities	5.77%	+149	2.10%	-1.71%	4.57%	2.21	2	-10.04%
FXO	1st Trust Financials AlphaDEX	Financial Equities	5.72%	+148	6.28%	-0.18%	4.19%	6.25	4	-10.47%
FXH	1st Trust Health Care AlphaDEX	Health & Biotech Equiti	5.61%	+147	2.47%	3.75%	6.44%	2.55	4	-12.97%
ITA	iShares DJ US Aerospace&Defense	Industrials Equities	5.59%	+146	-1.36%	-2.04%	1.65%	-2.24	-1	-54.40%
PCY	PowerShares Emerging Markets Sovereig	Emerging Markets Bon	5.56%	+145	5.40%	5.91%	15.50%	6.59	8	-35.70%
VSS	Vanguard FTSE All-Wld ex-US SmCP Idx	Foreign Small & Mid Ca	5.55%	+144	8.09%	4.45%	14.03%	7.74	9	-22.00%
XLI	Industrial Select Sector *	Industrial Equities	5.50%	+143	0.61%	-2.28%	4.62%	0.79	1	-7.59%
IYJ	Dow Jones US Industrial	Industrial Equities	5.43%	+142	3.41%	-0.48%	4.97%	3.17	3	-48.43%
VWO	Vanguard Emerging Markets	Emerging Markets Equi	5.35%	+141	9.65%	9.57%	19.42%	9.00	12	-24.78%
IYG	Dow Jones US Financial Serv's	Specialty-Financial	5.28%	+140	6.85%	-0.72%	4.19%	5.82	4	-18.11%
SMH	VanEch Vectors Semiconductor	Technology Equities	5.28%	+139	11.73%	2.76%	17.93%	12.03	11	-28.18%
FXE	CurrencyShares Euro Currency Trust	Currency	5.26%	+138	2.28%	4.35%	8.97%	1.42	4	-16.83%
IJS	S&P SmallCap 600/BARRA Value	Small Value	5.23%	+137	7.44%	0.72%	3.96%	7.25	5	-43.47%
IVE	S&P 500/BARRA Value	Large Value	5.22%	+136	4.39%	0.23%	4.92%	4.10	3	-5.05%
IHI	iShares DJ US Medical Devices	Health & Biotech Equiti	5.22%	+135	4.68%	4.24%	9.08%	3.75	5	-85.32%
DEM	WisdomTree Emerg. Mkts Hi-Yld E.	Emerging Mkts Equities	5.19%	+134	8.08%	7.99%	18.38%	8.45	11	-23.13%
MDY	MidCap Trust Series I	Mid-Cap Blend	5.19%	+133	5.09%	-0.28%	4.99%	5.29	4	-12.21%
IJH	S&P MidCap 400	Mid-Cap Blend	5.14%	+132	5.18%	-0.23%	5.05%	5.34	4	-12.30%
FXY	CurrencyShares Japanese Yen Trust	Currency	5.11%	+131	2.59%	7.30%	13.69%	1.27	6	-25.54%
XLF	Financial Select Sector *	Financial Equities	5.08%	+130	4.12%	-2.10%	3.39%	3.36	2	-14.65%
IYF	Dow Jones US Financial Sector	Specialty-Financial	5.01%	+129	4.48%	-1.98%	3.23%	3.83	2	-45.36%
FV	First Trust Dorsey Wright Focus 5	Large Cap Value Equiti	4.65%	+128	2.62%	-2.73%	1.36%	2.60	1	-7.30%
SDOG	ALPS Sector Dividend Dogs	Large Cap Value Equiti	4.48%	+127	5.03%	1.47%	6.77%	4.78	5	-6.18%
VBR	Vanguard SmallCap Value	Small Cap Value	4.41%	+126	4.80%	-0.97%	4.01%	5.13	3	-10.11%
VFH	Vanguard Financials	Financials Equities	4.41%	+125	4.43%	-2.35%	2.43%	3.93	2	-15.50%
RSP	Guggenheim S&P Equal Weight	Large Blend	4.16%	+124	4.37%	-0.03%	5.19%	4.40	3	-10.19%
PJP	Dynamic Pharmaceuticals	Health & Biotech Equiti	4.14%	+123	0.27%	0.27%	1.84%	0.25	1	-5.67%
DXJ	Wisdom Tree Japan Hedged Equity	Japan Stock	4.06%	+122	2.91%	-2.87%	4.65%	4.92	2	-2.87%
SCHM	Schwab U.S. Mid Cap	Mid Cap Blend Equities	4.04%	+121	5.63%	0.25%	5.18%	5.87	4	-16.70%
SCHA	Schwab U.S. Small-Cap	Small Cap Blend Equiti	3.87%	+120	6.55%	0.44%	2.96%	6.44	4	-60.85%
BWX	SPDR Lehman Intl Treasury Bond	World Gov Bond	3.83%	+119	4.68%	4.77%	11.37%	4.77	6	-25.28%
FXB	CurrencyShares British Pound	Currency	3.83%	+118	2.94%	2.52%	6.78%	2.68	4	-18.02%
ACWI	iShares MSCI ACWI	Global Equities	3.83%	+117	5.42%	1.56%	7.62%	5.64	5	-16.38%
VB	Vanguard SmallCap	Small Cap Blend	3.78%	+116	6.03%	0.07%	3.60%	6.09	4	-18.66%
VT	Vanguard Total World Stock Index	Global Equities	3.75%	+115	5.52%	1.69%	7.76%	5.66	5	-16.63%
IWP	Russell MidCap Growth	Mid-Cap Growth	3.67%	+114	5.24%	-0.05%	3.62%	5.25	4	-28.63%
FXN	1st Trust Energy AlphaDEX	Energy Equities	3.66%	+113	0.86%	-7.59%	-4.78%	2.63	-2	-9.59%
IWO	Russell 2000 Growth	Small Growth	3.58%	+112	6.61%	0.55%	1.12%	6.44	4	-32.17%
SOXX	iShares PHLX SOX Semiconductor Secto	Technology Equities	3.58%	+111	10.51%	2.29%	15.51%	10.79	10	-30.61%
IXJ	S&P Global Healthcare	Health & Biotech Equiti	3.52%	+110	-0.19%	-0.82%	3.74%	0.08	1	-30.97%
DES	Wisdom Tree SmallCap Div.	Small Cap Value	3.50%	+109	4.99%	-1.02%	3.08%	5.80	3	-64.78%
DWX	SPDR S&P International Dividend	Foreign Large Cap Equ	3.50%	+108	6.30%	5.10%	15.31%	6.50	8	-19.79%
DIA	SPDR Dow Jones Industrial Average	Large Cap Value	3.48%	+107	0.52%	-2.87%	1.55%	0.71	0	-9.30%
DON	Wisdom Tree MidCap Div.	Mid-Cap Value	3.47%	+106	3.96%	-1.52%	2.41%	4.13	2	-57.78%

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EMB	iShares Emerging Markets Bond	Emerging Market Bond	3.43%	+105	3.90%	3.62%	10.43%	4.62	6	-24.98%
VWOB	Vanguard Emerging Markets Gov Bonds	Emerging Markets Bon	3.29%	+104	3.61%	3.53%	9.83%	4.39	5	-23.55%
IJR	S&P Sm.Cap 600	Small Blend	3.29%	+103	5.50%	-0.94%	2.20%	5.76	3	-16.81%
FNDX	Schwab Fundamental U.S. Large Compa	Large Cap Value Equiti	3.27%	+102	3.31%	-1.67%	3.06%	3.31	2	-7.83%
FEX	First Trust Large Cap Core AlphaDEX	Large Cap Blend Equity	3.26%	+101	3.18%	-1.50%	3.37%	3.46	2	-10.91%
PZA	Pshares Insured National Munis	National Munis	3.22%	+100	3.45%	4.44%	10.30%	4.58	6	-12.83%
SCHV	Schwab U.S. Large-Cap Value	Large Cap Value Equiti	3.22%	+99	2.18%	-1.85%	3.28%	2.12	1	-9.13%
IWR	Russell MidCap Index Fs	Mid-Cap Blend	3.15%	+98	4.70%	-0.25%	4.22%	4.79	3	-68.46%
IWD	Russell 1000 Value	Large Value	3.15%	+97	3.07%	-1.06%	3.70%	2.89	2	-8.49%
VOE	Vanguard Mid Cap Value	Mid-Cap Value	3.13%	+96	3.58%	-0.90%	4.32%	3.80	3	-8.35%
PGF	PowerShares Fin. Preferred Portf.	Specialty-Financial	3.13%	+95	7.89%	4.69%	9.30%	10.14	8	-18.79%
DHS	Wisdom Tree High-Yield Equity	Large Cap Value	3.12%	+94	1.45%	-1.35%	2.46%	1.56	1	-4.16%
DBJP	Deutsche X-Trackers MSCI Japan Hedge	Japan Equities	3.09%	+93	3.22%	-3.41%	2.32%	5.37	2	-3.58%
IYT	Dow Jones Transportation	Transportation Equities	3.08%	+92	5.97%	0.52%	7.89%	7.53	5	-17.98%
IWS	Russell MidCap Value	Mid-Cap Value	3.04%	+91	4.48%	-0.33%	4.60%	4.65	3	-10.80%
VTV	Vanguard Value	Large Cap Value	3.02%	+90	0.98%	-2.39%	2.22%	0.89	0	-6.09%
IJK	S&P MidCap 400/BARRA Growth	Mid-Cap Growth	2.97%	+89	3.17%	-1.90%	2.77%	3.78	2	-72.42%
PRF	PowerShares FTSE RAFI US 1000	Large Cap Value	2.96%	+88	2.91%	-1.65%	2.80%	2.92	2	-9.00%
IYH	Dow Jones US Healthcare	Specialty-Health	2.91%	+87	-1.08%	-1.46%	1.58%	-1.01	0	-6.97%
VBK	Vanguard SmallCap Growth	Small Cap Growth	2.91%	+86	7.71%	1.99%	3.08%	7.47	5	-29.52%
IWM	Russell 2000	Small Blend	2.81%	+85	6.11%	-0.29%	1.03%	6.13	3	-23.71%
SPHQ	PowerShares S&P 500 Quality Portfolio	Large Cap Blend Equiti	2.81%	+84	3.23%	-1.41%	3.68%	3.18	2	-15.49%
FPE	First Trust Preferred Securities and Incom	Preferred Stock	2.73%	+83	5.80%	5.18%	7.98%	6.37	6	-13.88%
VIG	Vanguard Div. Appreciation	Large Cap Value Equiti	2.71%	+82	0.96%	-2.34%	2.77%	1.08	1	-10.87%
VHT	Vanguard Health Care	Health & Biotech Equiti	2.70%	+81	-0.74%	-1.57%	1.35%	-0.61	0	-7.84%
VYM	Vanguard High Div. Yield Index	Large Cap Value	2.69%	+80	0.54%	-3.21%	1.94%	0.62	0	-5.33%
VO	Vanguard Mid-Cap	Mid-Cap Blend	2.67%	+79	4.49%	-0.33%	4.05%	4.58	3	-18.40%
VRP	PowerShares Variable Rate Preferred Por	Preferred Stock	2.67%	+78	4.30%	4.16%	6.06%	4.02	5	-12.01%
FDL	1st Trust Morningstar Div. Lead's	Large Cap Value	2.66%	+77	2.16%	-1.74%	2.70%	1.97	1	-4.85%
NOBL	ProShares S&P 500 Dividend Aristocrats	Large Cap Value Equiti	2.58%	+76	0.83%	-3.20%	3.07%	1.51	1	-7.45%
XLV	Health Care Select SPDR *	Health & Biotech Equiti	2.56%	+75	-1.61%	-2.36%	0.79%	-1.43	-1	-6.25%
EWC	iShares Canada Index	Foreign Large Cap Equ	2.52%	+74	6.85%	-0.65%	5.98%	7.24	5	-13.67%
XRT	SPDR S&P Retail *	Consumer Discretionar	2.47%	+73	7.92%	-2.15%	3.17%	7.81	4	-37.43%
SDY	SPDR Dividend ETF	Large Value	2.46%	+72	0.72%	-3.47%	2.55%	1.19	0	-4.34%
XMLV	PowerShares S&P MidCap Low Volatility	Mid Cap Blend Equities	2.46%	+71	0.89%	-2.78%	3.12%	1.35	1	-7.40%
SCHD	Schwab US Dividend Equity	All Cap Equities	2.31%	+70	0.46%	-3.19%	2.35%	0.53	0	-7.32%
VNQI	Vanguard Global ex-U.S. Real Estate	Global Real Estate	2.29%	+69	7.00%	5.14%	15.45%	6.46	9	-32.44%
VOT	Vanguard Mid-Cap Growth	Mid-Cap Growth	2.24%	+68	5.55%	0.54%	3.88%	5.50	4	-28.65%
QUAL	iShares Edge MSCI USA Quality Factor	All Cap Equities	2.20%	+67	3.82%	-0.34%	4.57%	4.26	3	-18.79%
IWN	Russell 2000 Value	Small Value	2.13%	+66	5.70%	-0.95%	1.10%	5.79	3	-17.06%
MUB	iShares S&P National Muni Bond	National Munis	2.12%	+65	2.11%	2.39%	6.04%	2.32	3	-8.45%
DGRO	iShares Core Dividend Growth	Large Cap Value Equiti	2.11%	+64	0.82%	-2.68%	2.33%	0.86	0	-10.04%
PHB	PowerShares High Yield Corp Bond	High Yield Bonds	2.04%	+63	1.97%	2.15%	3.35%	2.86	3	-10.47%
PEZ	PowerShares Consumer Cyclical	All Cap Equities	2.04%	+62	4.36%	-1.48%	1.33%	3.87	2	-34.95%

Ticker	ETF Name	Orientation	%M/A		4 wk	8 wk	12 wk	YTD	M-Index	DD%
VXF	Vanguard Extended Markets VIPERs	Mid Cap Blend	2.03%	+61	6.75%	0.33%	2.36%	6.57	4	-29.20%
HDV	iShares Core High Dividend	Large Cap Value Equiti	1.99%	+60	0.50%	-2.56%	1.46%	0.54	0	-4.66%
VCLT	Vanguard Long-Term Corporate Bond	Corporate Bonds	1.97%	+59	4.35%	3.55%	12.78%	7.09	7	-28.22%
PGX	PowerShares Preferred Portfolio	Preferred Stock/Conver	1.93%	+58	8.68%	4.64%	9.54%	10.91	8	-19.84%
XPH	SPDR Pharmaceuticals	Health & Biotech Equiti	1.90%	+57	4.93%	1.23%	0.87%	4.37	3	-23.69%
INDA	iShares MSCI India	Emerging Markets Equi	1.86%	+56	3.62%	-1.36%	0.80%	2.25	1	-15.95%
DVY	iShares Select Dividend Index	Large Cap Value	1.83%	+55	1.52%	-1.79%	3.31%	1.82	1	-7.07%
IFGL	iShares FTSE EPRA/NAREIT Global Real	Global Real Estate	1.70%	+54	6.79%	5.68%	14.80%	6.08	8	-29.55%
LQD	iShares iBoxx \$ Liquid Invest. Gr.	Corporate Bonds	1.67%	+53	3.26%	2.58%	8.49%	4.86	5	-20.55%
IJT	S&P SmallCap 600/BARRA Growth	Small Growth	1.61%	+52	3.60%	-2.27%	0.80%	4.40	2	-46.03%
VCIT	Vanguard Intermediate-Term Corporate B	Corporate Bonds	1.51%	+51	2.71%	2.60%	6.68%	3.82	4	-17.19%
RWX	SPDR DJ Wil Intern. RE	Real Estate	1.33%	+50	6.26%	4.92%	13.31%	5.23	7	-34.66%
KBWB	PowerShares KBW Bank Portfolio	Financials Equities	1.30%	+49	8.18%	-1.28%	2.25%	6.32	4	-27.55%
BKLN	PowerShares Exchange-Traded Fund Tru	High Yield Bonds	1.27%	+48	1.54%	1.88%	1.83%	2.92	2	-9.78%
CWB	SPDR Barclays Convertible Securities	Convertible Bonds	1.26%	+47	4.16%	1.66%	3.03%	4.60	3	-27.01%
ACWW	iShares Edge MSCI Min Vol Global	Global Equities	1.21%	+46	1.44%	-1.33%	3.55%	1.60	1	-10.84%
SHYG	iShares 0-5 Year High Yield Corporate Bo	High Yield Bonds	1.21%	+45	1.77%	1.01%	1.40%	2.49	2	-12.74%
SJNK	SPDR Barclays Short Term High Yield Bo	High Yield Bonds	1.18%	+44	2.17%	1.38%	1.63%	2.89	2	-11.37%
PFF	iShares S&P Preferred Stock	Preferred Stock/Conver	1.11%	+43	7.19%	3.19%	6.98%	7.93	6	-18.20%
PEY	PowerShares Hi Yields Div. Achiev's	Mid-Cap Value	1.10%	+42	1.16%	-2.33%	1.25%	1.45	0	-6.63%
HYG	iShares Lehman Hi-Yield Corp.	High Yield Bond	1.10%	+41	2.39%	1.55%	2.17%	3.45	2	-14.39%
SCHB	Schwab U.S. Broad Market	All Cap Equities	1.02%	+40	3.86%	-1.36%	1.88%	3.93	2	-59.04%
VLUE	iShares Edge MSCI USA Value Factor	Large Cap Value Equiti	1.00%	+39	3.62%	-2.64%	1.58%	3.71	2	-17.75%
PDP	PowerShares DWA Momentum Portfolio	All Cap Equities	0.99%	+38	2.94%	-3.40%	-1.42%	3.63	0	-27.06%
ITOT	iShares Core S&P Total U.S. Stock Marke	All Cap Equities	0.97%	+37	3.87%	-1.25%	1.85%	3.93	2	-18.12%
VTI	Total Stock Market VIPERs	All Cap Equities	0.97%	+36	3.83%	-1.38%	1.78%	3.96	2	-18.20%
FM	iShares MSCI Frontier 100 Fund	Emerging Markets Equi	0.97%	+35	4.98%	6.73%	13.28%	5.85	8	-25.85%
HYS	PIMCO 0-5 Year High Yield Corp Bond	High Yield Bonds	0.95%	+34	1.16%	0.77%	1.09%	2.42	1	-10.31%
IWV	Russell 3000 Index	All Cap Equities	0.94%	+33	3.82%	-1.34%	1.74%	3.86	2	-17.89%
BAB	PowerShares Build America Bond Portfoli	National Munis	0.93%	+32	4.00%	4.32%	8.16%	5.13	5	-21.97%
SPHD	PowerShares S&P 500 HiDivLowVol	Large Cap Value	0.90%	+31	1.48%	-1.02%	3.93%	1.92	2	-9.28%
IWB	Russell 1000 Index	Large Blend	0.89%	+30	3.68%	-1.37%	1.83%	3.74	2	-17.93%
USMV	iShares Edge MSCI Min Vol USA	All Cap Equities	0.88%	+29	-0.01%	-2.68%	0.99%	0.36	0	-10.71%
SPY	SPDR S&P 500	Large Cap Blend	0.84%	+28	3.39%	-1.60%	1.76%	3.52	2	-17.13%
IVV	S&P 500	Large Blend	0.83%	+27	3.41%	-1.58%	1.84%	3.51	2	-17.12%
MTUM	iShares Edge MSCI USA Momentum Fact	All Cap Equities	0.78%	+26	-1.99%	-5.29%	-2.97%	-1.52	-3	-25.83%
GSLC	Goldman Sachs ActiveBeta U.S. Large C	Large Cap Blend Equiti	0.75%	+25	2.53%	-1.93%	1.46%	3.23	1	-17.81%
VOO	Vanguard S&P 500	Large Cap Blend Equiti	0.75%	+24	3.36%	-1.65%	1.77%	3.52	2	-17.20%
SCHX	Schwab U.S. Large-Cap	Large Cap Blend Equiti	0.74%	+23	3.61%	-1.49%	1.78%	3.70	2	-59.13%
JNK	Barclays Cap. High Yield Bond	High Yield Bond	0.67%	+22	2.65%	1.58%	2.13%	3.77	3	-71.25%
VCSH	Vanguard Short-Term Corporate Bond	Corporate Bonds	0.66%	+21	1.15%	1.44%	2.93%	1.50	2	-8.32%
TBF	ProShares Short 20+Year Treasury	Inverse Bonds	0.65%	+20	-3.54%	-3.71%	-9.60%	-6.17	-6	-13.74%
ILF	iShares S&P 40 Latin America	Latin America Stock	0.62%	+19	5.44%	-0.04%	-1.97%	8.48	3	-37.14%
FLOT	iShares Floating Rate Bond	Corporate Bonds	0.56%	+18	0.66%	0.54%	0.58%	0.42	1	-1.08%

Ticker	ETF Name	Orientation	%M/A		4 wk	8 wk	12 wk	YTD	M-Index	DD%
VV	Vanguard LargeCap	Large Cap Blend	0.56%	+17	3.46%	-1.59%	1.56%	3.58	2	-18.63%
BIV	Vanguard Intermed. Term Bond	Intermediate-Term Bon	0.54%	+16	2.36%	2.37%	5.04%	3.28	3	-18.66%
MOO	VanEck Vectors Agribusiness	Commodity Producers	0.52%	+15	4.42%	-2.64%	1.76%	5.09	2	-16.73%
IHE	iShares DJ US Pharmaceuticals	Health & Biotech Equiti	0.48%	+14	0.07%	0.67%	1.69%	-0.30	1	-8.05%
FLTB	Fidelity Limited Term Bond	Corporate Bonds	0.37%	+13	0.75%	1.27%	2.47%	1.29	1	-8.11%
SCHZ	Schwab US Aggregate Bond	Total Bond Market	0.34%	+12	2.15%	2.15%	5.11%	3.24	3	-17.20%
AGG	iShares Lehman Aggregate Bond	Intermediate-Term Bon	0.32%	+11	2.16%	2.09%	5.11%	3.20	3	-16.33%
FTSM	First Trust Enhanced Short Maturity	Total Bond Market	0.30%	+10	0.39%	0.25%	0.37%	0.30	0	-1.00%
PSQ	ProShares Short QQQ	Inverse Equities	0.29%	+9	-5.32%	0.95%	-1.56%	-5.71	-3	-75.04%
BLV	Vanguard Long Term Bond	Long-Term Bond	0.28%	+8	4.18%	3.51%	11.22%	6.70	6	-34.24%
BND	Vanguard Total Bond Market	Intermediate-Term Bon	0.28%	+7	2.12%	2.08%	4.96%	3.10	3	-17.22%
GVI	iShares Lehman Intern. Govt/Credit	Total Bond Market	0.27%	+6	1.43%	1.62%	2.97%	1.96	2	-11.73%
INDY	iShares S&P India Nifty 50 Index Fund	Emerging Markets Equi	0.22%	+5	3.65%	-4.19%	-0.94%	2.60	0	-19.13%
BOND	PIMCO Total Return Active Exchange-Tra	Total Bond Market	0.22%	+4	2.20%	2.80%	5.81%	3.42	4	-17.33%
BSV	Vanguard Short Term Bond	Total Bond Market	0.22%	+3	0.95%	1.25%	2.02%	1.24	1	-8.51%
SPLV	PowerShares S&P 500 Low Volat.	Large Cap Blend	0.19%	+2	-1.93%	-2.35%	1.73%	-1.33	-1	-9.18%
IEI	iShares Lehman 3-7 Yr. Treasury	Government Bonds	0.13%	+1	1.57%	1.80%	3.12%	2.16	2	-12.48%
VGIT	Vanguard Intermediate-Term Gov Bonds	Government Bonds	-0.03%	-1	1.75%	1.80%	3.35%	2.43	2	-15.46%
VGSH	Vanguard Short-Term Government	Government Bonds	-0.16%	-2	0.55%	0.80%	0.95%	0.76	1	-6.54%
SCHR	Schwab Intermediate-Term U.S. Treasury	Government Bonds	-0.16%	-3	1.78%	1.76%	3.28%	2.44	2	-14.47%
IYC	iShares US Consumer Services	Consumer Discretionar	-0.18%	-4	7.70%	-0.86%	-0.53%	7.83	4	-77.83%
SHY	iShares Lehman 1-3 Year Treasury	Government Bonds	-0.28%	-5	0.57%	0.73%	0.81%	0.75	1	-5.78%
SCHO	Schwab Short-Term U.S. Treasury	Government Bonds	-0.28%	-6	0.54%	0.75%	0.85%	0.75	1	-6.05%
JXI	iShares S&P Global Utilities	Utilities Equities	-0.32%	-7	0.00%	-1.28%	5.69%	0.37	1	-10.52%
KBE	SPDR S&P Bank	Specialty-Financial	-0.33%	-8	4.53%	-5.15%	-3.52%	3.70	0	-22.50%
FXG	1st Trust Consumer Staples	Consumer Staples Equi	-0.36%	-9	-1.67%	-4.86%	-1.48%	-0.48	-2	-8.02%
GOVT	iShares Core U.S. Treasury Bond	Government Bonds	-0.36%	-10	1.79%	1.84%	3.65%	2.55	2	-17.67%
IEF	iShares Lehman 7-10 Yr Treasury	Government Bonds	-0.40%	-11	2.50%	2.12%	4.57%	3.54	3	-19.41%
VDC	Vanguard Consumer Staples	Consumer Staples Equi	-0.48%	-12	-2.75%	-4.70%	-0.65%	-1.88	-2	-9.76%
RHS	Guggenheim S&P 500 = Wt. Consum Sta	Consumer Staples	-0.48%	-13	-2.80%	-4.32%	-1.02%	-1.93	-3	-7.46%
RSX	Market Vectors Russia	Emerging Markets Equi	-0.50%	-14	-0.53%	-0.53%	-0.53%	-0.53	-1	-83.14%
VGT	Vanguard Info Technology	Technolgy Equities	-0.72%	-15	5.96%	-1.13%	1.20%	5.88	3	-27.44%
XLK	Technology Select *	Technology Equities	-0.75%	-16	5.41%	-1.69%	1.36%	5.54	3	-25.65%
FXU	1st Trust Utilities AlphaDEX	Utilities Equities	-0.76%	-17	-1.67%	-3.12%	2.36%	-0.81	-1	-8.75%
TLH	iShares Lehman 10-20 Yr Treasury	Government Bonds	-0.77%	-18	3.61%	3.33%	9.12%	5.66	5	-33.67%
TOTL	SPDR DoubleLine Total Return Tactical	Total Bond Market	-0.83%	-19	1.96%	1.91%	3.92%	2.72	3	-18.31%
BNDX	Vanguard Total International Bond	Total Bond Market	-0.88%	-20	2.07%	-0.51%	1.48%	2.70	1	-17.75%
VOX	Vanguard Telecom Serv's	Communication Equitie	-0.90%	-21	11.29%	5.31%	6.61%	10.95	9	-39.43%
XLP	Consumer Staples Select *	Consumer Staples	-0.93%	-22	-3.41%	-4.76%	-0.75%	-2.59	-3	-9.87%
IYK	Dow Jones US Cons. Goods	Consumer Staples Equi	-0.94%	-23	-4.18%	-4.86%	-1.12%	-3.33	-3	-8.14%
TBT	ProShares UltraShort Lehman 20 Yr Trea	Leveraged Bonds	-1.10%	-24	-7.62%	-8.06%	-19.40%	-12.31	-12	-33.19%
RWO	SPDR DJ Wilshire Global Real Estate	Global Real Estate	-1.14%	-25	6.05%	1.98%	7.23%	5.84	5	-23.45%
RPG	Guggenheim S&P 500 Pure Growth	Large Growth	-1.17%	-26	0.85%	-3.94%	-1.05%	2.14	0	-29.91%

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IHDG	WisdomTree International Hedged Divide	Foreign Large Cap Equ	-1.26%	-27	6.15%	-5.55%	0.98%	7.07	2	-17.85%
IGV	iShares North American Tech-Software	Technology Equities	-1.28%	-28	6.60%	1.32%	0.28%	5.55	3	-39.52%
IWF	Russell 1000 Growth	Large Growth	-1.45%	-29	4.31%	-1.81%	-0.06%	4.75	2	-27.50%
IYR	Dow Jones US Real Estate	Real Estate	-1.66%	-30	5.84%	1.44%	6.40%	6.27	5	-22.96%
IHF	iShares DJ US Healthcare Provid's	Health & Biotech Equiti	-1.66%	-31	-2.18%	-4.46%	-5.16%	-2.16	-3	-11.48%
VUG	Vanguard Growth	Large Cap Growth	-1.87%	-32	6.27%	-0.83%	0.84%	6.53	3	-30.29%
SH	Short S&P 500 ProShares ETF	Inverse Equities	-1.90%	-33	-2.94%	1.44%	-1.96%	-3.18	-2	-62.74%
VPU	Vanguard Utilities VIPERS	Utilities Equities	-2.03%	-34	-2.24%	-2.73%	2.62%	-1.62	-1	-10.94%
SCHH	Schwab U.S. REIT	Real Estate	-2.05%	-35	5.64%	0.99%	5.75%	5.91	5	-61.23%
SCHG	Schwab U.S. Large-Cap Growth	Large Cap Growth Equi	-2.14%	-36	5.64%	-0.98%	-0.12%	5.87	3	-64.74%
RWR	Wilshire REIT Fund	Real Estate	-2.14%	-37	5.91%	0.73%	4.88%	6.25	4	-24.20%
XLU	Utilities Select Sector *	Utilities Equities	-2.16%	-38	-2.37%	-2.41%	2.70%	-1.80	-1	-11.38%
IYZ	Down Jones US Telecom	Commun. Equities	-2.19%	-39	6.80%	1.24%	2.42%	5.75	4	-35.08%
IDU	Dow Jones US Utilities	Utilities Equities	-2.25%	-40	-2.55%	-2.90%	2.25%	-1.84	-1	-52.02%
TLT	iShares 20+ Treas. Bd	Government Bonds	-2.26%	-41	3.95%	3.21%	9.71%	6.67	6	-38.10%
IYW	Dow Jones US Technology	Technology Equities	-2.37%	-42	6.90%	-0.11%	2.76%	6.87	4	-32.01%
ICF	Cohen & Steers Realty	Real Estate	-2.38%	-43	5.77%	1.31%	6.40%	6.04	5	-53.84%
MGK	Vanguard Mega Cap Growth	Large Cap Growth Equi	-2.39%	-44	6.47%	-0.99%	0.39%	6.81	3	-30.47%
QQQ	PowerShares QQQ Trust, Series 1	Large Growth	-2.56%	-45	5.73%	-1.48%	0.52%	6.16	3	-30.03%
VNQ	Vanguard REIT Index	Real Estate	-2.59%	-46	5.98%	0.75%	5.56%	6.32	5	-24.41%
TIP	iShares TIPS Bond Fd	Inflation-Protected Bon	-2.78%	-47	1.61%	1.10%	1.98%	2.08	2	-16.97%
KRE	SPDR S&P Region.Banking	Specialty-Financial	-2.95%	-48	2.66%	-7.26%	-6.39%	1.75	-2	-24.13%
DBEF	Deutsche X-Trackers MSCI EAFE Hedge	Foreign Large Cap Equ	-3.07%	-49	5.52%	-9.59%	-3.37%	6.79	0	-13.82%
HEZU	iShares Currency Hedged MSCI Eurozon	Europe Equities	-3.15%	-50	8.40%	-11.74%	-4.43%	9.58	0	-21.83%
EDV	Vanguard Extended Duration Treasury	Government Bonds	-3.31%	-51	5.09%	3.89%	13.61%	8.72	8	-49.51%
IUSG	iShares Core U.S. Growth	Large Cap Growth Equi	-3.35%	-52	2.55%	-3.30%	-1.19%	2.93	0	-28.38%
DBC	PowerShares DB Commodity Index	Commodities	-3.40%	-53	2.32%	1.33%	-0.83%	1.78	1	-17.82%
SCHP	Schwab U.S. TIPS	Inflation-Protected Bon	-3.48%	-54	1.62%	0.23%	0.80%	2.03	1	-17.30%
VCR	Vanguard Consumer Discretionary	Consumer Discretionar	-3.49%	-55	7.92%	-1.80%	-2.16%	8.14	3	-33.40%
VOOG	Vanguard S&P 500 Growth	Large Cap Growth Equi	-3.68%	-56	2.47%	-3.32%	-1.40%	2.98	0	-29.00%
IVW	S&P 500/BARRA Growth	Large Growth	-3.69%	-57	2.47%	-3.31%	-1.38%	2.94	0	-28.99%
SPYG	S&P 500 Growth	Large Cap Growth	-3.70%	-58	2.48%	-3.35%	-1.36%	2.94	0	-29.01%
EWZ	iShares Brazil Index	Latin America Stock	-3.82%	-59	1.35%	-1.35%	-7.22%	4.33	-1	-39.72%
VTIP	Vanguard Short-Term Inflation-Protected	Inflation-Protected Bon	-3.91%	-60	0.51%	-1.36%	-1.53%	0.71	0	-10.91%
UUP	PowerShares DB US Dollar Bullish	Currency	-3.96%	-61	-1.93%	-3.99%	-7.86%	-1.33	-4	-10.53%
GSG	iShares GSCI Commodity Index	Commodities.	-3.96%	-62	1.90%	2.24%	-2.23%	1.22	1	-18.41%
DOG	ProShares Short Dow 30	Bear Market	-4.09%	-63	-0.24%	2.95%	-1.54%	-0.51	0	-62.92%
RWM	ProShares Short Russell2000	Inverse Equities	-4.62%	-64	-5.53%	-0.13%	-1.73%	-5.53	-3	-63.18%
ZROZ	PIMCO 25 Yr Zero Coupon US Treas Idx	Government Bonds	-4.90%	-65	4.08%	3.19%	12.88%	8.80	7	-49.99%
DBA	PowerShares DB Agriculture Fd	Agriculture Commoditie	-5.17%	-66	-3.91%	-2.32%	-1.07%	-3.67	-3	-15.46%
DJP	Bloomberg Commodity Index	Commodities	-5.29%	-67	-0.33%	-2.44%	0.81%	-0.50	-1	-18.59%
XLY	Consumer Discretionary Sec.*	Consumer Discretionar	-5.58%	-68	7.38%	-2.56%	-4.13%	7.60	2	-34.26%
URE	ProShares Ultra Real Estate	Leveraged Real Estate	-6.29%	-69	10.91%	2.03%	11.02%	12.15	9	-44.19%
REZ	iShares Residential Real Estate Capped	Specialty-Real Estate	-6.74%	-70	5.44%	0.10%	0.81%	5.56	3	-27.26%

Ticker	ETF Name	Orientation	%M/A	4 wk	8 wk	12 wk	YTD	M-Index	DD%	
HEFA	iShares Currency Hedged MSCI EAFE	Foreign Large Cap Equ	-8.02%	-71	5.49%	-15.06%	-9.35%	6.70	-3	-20.70%
FTGC	First Trust Global Tactical Commodity Str	Commodities	-8.18%	-72	1.03%	-7.15%	-6.54%	0.29	-3	-21.93%
PIN	PowerShares India Portfolio	Emerging Markets Equi	-9.00%	-73	3.33%	-13.59%	-11.19%	2.11	-5	-58.82%
EWT	iShares Taiwan Index	Pacific Asia/excl. Japan	-9.03%	-74	8.84%	-10.15%	5.29%	10.03	4	-34.79%
HDGE	Ranger Equity Bear	Inverse Equities	-10.34%	-75	-11.73%	-7.60%	-8.75%	-10.78	-10	-77.16%
EFZ	ProSharesShort MSCI EAFE	Inverse Equities	-11.16%	-76	-7.07%	-6.65%	-16.20%	-7.40	-9	-48.11%
HEWJ	iShares Currency Hedged MSCI Japan	Japan Equities	-23.72%	-77	3.22%	-32.80%	-29.06%	5.24	-13	-34.04%
UNG	U.S. Natural Gas Fund	Oil & Gas	-55.65%	-78	-35.51%	-54.80%	-45.10%	-27.23	-41	-88.38%