

HV ETF Cutline Report: As of 1/27/2023

Ticker	ETF Name	Orientation	%M/A		4 wk	8 wk	12 wk	YTD	M-Index	DD%
TUR	iShares Turkey Investment Index	Emerging Markets Equi	36.92%	+255	-4.70%	4.88%	23.11%	-4.70	5	-25.17%
AGQ	ProShares Ultra Silver	Leveraged Commodity	19.80%	+254	-3.88%	1.89%	24.18%	-3.88	5	-55.87%
FEZ	SPDR Euro Stoxx 50	Europe Stock	18.33%	+253	12.27%	7.84%	23.26%	12.27	14	-11.96%
EWW	iShares Mexico Index	Latin America Stock	17.80%	+252	17.39%	9.14%	9.90%	17.39	13	-0.70%
EWI	iShares Italy Index	Europe Stock	17.62%	+251	11.36%	7.30%	20.00%	11.36	13	-12.97%
EWG	iShares Germany Index	Europe Stock	17.13%	+250	13.18%	8.74%	25.46%	13.18	15	-23.27%
EWN	iShares Netherlands Index	Europe Stock	16.87%	+249	13.96%	7.72%	27.41%	13.96	16	-21.09%
EZU	European Monetary Union Index	Europe Stock	16.63%	+248	12.14%	8.22%	22.54%	12.14	14	-14.11%
EWQ	iShares France Index	Europe Stock	16.52%	+247	11.26%	8.13%	19.95%	11.26	13	-8.90%
RING	iShares MSCI Global Gold Miners Fund	Commodity Producers	16.39%	+246	13.61%	10.26%	34.23%	13.61	18	-31.25%
MCHI	iShares MSCI China	China Equities	15.99%	+245	18.04%	17.40%	37.80%	18.04	23	-42.31%
ITB	iShares DJ US Home Construction	Building and Constructi	15.95%	+244	11.65%	10.39%	25.16%	11.65	15	-18.52%
GDX	Mkt Vector Gold Miners	Specialty-Precious Met	15.71%	+243	12.74%	7.99%	29.50%	12.74	16	-27.44%
XME	SPDR S&P Metals & Mining	Commodity Producers	15.35%	+242	14.64%	4.22%	15.47%	14.64	12	-13.29%
GDXJ	VanEck Vectors Junior Gold Miners	Commodity Producers	15.17%	+241	10.77%	6.10%	26.41%	10.77	14	-38.35%
EWP	iShares Spain Index	Europe Stock	14.64%	+240	10.75%	8.77%	21.01%	10.75	13	-26.10%
FXI	iShares China 25 Index	China Equities	13.93%	+239	17.42%	16.47%	39.39%	17.42	23	-38.99%
FBT	1st Trust Biotechnology Index	Health & Biotech Equiti	13.91%	+238	6.18%	2.90%	13.46%	6.18	7	-11.46%
SIL	Global X Silver Miners	Commodity Producers	13.19%	+237	9.37%	4.44%	19.14%	9.37	11	-42.51%
HEWG	iShares Currency Hedged MSCI Germany	Europe Equities	12.75%	+236	12.00%	5.88%	16.40%	12.00	12	-11.11%
IEV	S&P Europe 350 Index	Europe Stock	12.67%	+235	9.41%	5.67%	18.34%	9.41	11	-11.14%
THD	iShares Thailand Capped Invest Mrkt Idx	Emerging Markets Equi	12.63%	+234	6.42%	7.41%	16.36%	6.42	9	-21.34%
SLV	iShares Silver Trust	Precious Metals	12.13%	+233	-1.54%	1.83%	12.56%	-1.54	3	-19.70%
VGK	Vanguard European	Europe Equities	11.99%	+232	9.45%	5.42%	18.42%	9.45	11	-14.05%
EWY	iShares S. Korea Index	Pacific Asia/excl. Japan	11.89%	+231	15.81%	10.04%	21.29%	15.81	16	-32.02%
EWA	iShares Australia Index	Asia Pacific Equities	11.65%	+230	12.19%	5.50%	16.92%	12.19	12	-8.91%
EFV	MSCI EAFE iShares Value Index	Foreign Large Cap Equi	11.65%	+229	8.24%	6.34%	16.85%	8.24	10	-16.64%
EFA	MSCI EAFE iShares Index Fd	Foreign Large Cap Equi	11.51%	+228	9.08%	5.73%	17.86%	9.08	10	-12.82%
EPP	iShares Pacific ex. Japan Index Fund	Pacific Asia/excl. Japan	11.44%	+227	10.54%	6.84%	19.66%	10.54	12	-12.36%
EPHE	iShares MSCI Philippines	Emerging Markets Equi	11.28%	+226	11.11%	10.90%	22.01%	11.11	14	-27.95%
PXF	PowerShares FTSE RAFI Developed Mar	Foreign Large Cap Equi	11.22%	+225	8.98%	6.59%	16.74%	8.98	10	-10.14%
XHB	SPDR Series Trust SPDR Home Builders	Building & Construction	11.15%	+224	11.32%	7.22%	19.80%	11.32	12	-22.16%
IEFA	iShares Core MSCI EAFE	Foreign Large Cap Equi	11.15%	+223	8.97%	5.53%	17.76%	8.97	10	-14.10%
XBI	SPDR Series Trust SPDR S&P Biotech	Health & Biotech Equiti	11.06%	+222	7.70%	4.35%	11.79%	7.70	8	-48.62%
FXD	First Trust Cons. Discret. AlphaDEX	Consumer Discretionar	11.04%	+221	11.98%	3.99%	15.26%	11.98	11	-17.74%
XLE	Energy Select Sector *	Energy Equities	10.82%	+220	4.30%	1.02%	-0.21%	4.30	2	-3.03%
EWS	iShares Singapore Index	Pacific Asia/excl. Japan	10.78%	+219	8.72%	6.23%	16.66%	8.72	10	-27.46%
EFG	iShares MSCI EAFE Growth Index	Foreign Large Cap Equi	10.71%	+218	9.48%	4.29%	18.12%	9.48	10	-19.52%
SMH	VanEch Vectors Semiconductor	Technology Equities	10.68%	+217	17.91%	6.88%	25.02%	17.91	17	-24.41%
AAXJ	iShares MSCI All Country Asia ex Japan	Asia Pacific	10.31%	+216	12.41%	8.90%	22.90%	12.41	14	-28.65%
EWD	iShares Sweden Index	Europe Stock	10.31%	+215	9.71%	3.44%	16.45%	9.71	10	-28.18%

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HEDJ	WisdomTree Europe Hedged Equity	Europe Equities	10.22%	+214	9.85%	4.03%	11.85%	9.85	9	-6.50%
IJJ	S&P MidCap 400/BARRA Value	Mid-Cap Blend	10.05%	+213	9.78%	3.98%	10.84%	9.78	9	-36.05%
ACWX	iShares MSCI ACWI ex US	Global Equities	9.97%	+212	9.67%	5.68%	16.62%	9.67	10	-15.62%
VEA	Vanguard FTSE Developed Markets	Foreign Large Cap	9.92%	+211	9.27%	4.85%	16.25%	9.27	10	-14.17%
BBH	VanEck Vectors Biotech	Health & Biotech	9.90%	+210	5.84%	-0.62%	7.26%	5.84	5	-23.41%
VDE	Vanguard Energy VIPERS	Energy Equities	9.88%	+209	4.21%	0.08%	-1.44%	4.21	2	-4.17%
SCZ	iShares MSCI EAFE Small-Cap	Foreign Small & Mid Ca	9.78%	+208	8.64%	6.23%	17.89%	8.64	10	-22.41%
IXUS	iShares Core MSCI Total International Sto	Global Equities	9.73%	+207	9.42%	5.50%	16.31%	9.42	10	-16.15%
GNR	SPDR S&P Global Natural Resources	Commodity Producers	9.69%	+206	7.70%	1.55%	8.79%	7.70	6	-5.93%
IBB	Nasdaq Biotechnology	Health & Biotech Equiti	9.66%	+205	4.52%	-0.87%	6.93%	4.52	4	-59.74%
EWK	iShares Belgium Index	Europe Stock	9.63%	+204	4.52%	4.58%	17.43%	4.52	8	-19.30%
SCHF	Schwab International Equity	Foreign Large Cap Equ	9.61%	+203	9.22%	3.93%	15.34%	9.22	9	-13.86%
ITA	iShares DJ US Aerospace&Defense	Industrials Equities	9.50%	+202	1.65%	-0.35%	6.10%	1.65	2	-52.58%
IYM	Dow Jones US Basic Mat's	Materials	9.48%	+201	10.09%	2.60%	13.25%	10.09	9	-10.82%
RPV	Guggenheim S&P 500 Pure Value	Large Value	9.40%	+200	10.57%	4.51%	10.23%	10.57	9	-2.29%
SOXX	iShares PHLX SOX Semiconductor Secto	Technology Equities	9.32%	+199	16.99%	6.88%	23.74%	16.99	16	-26.73%
EWH	iShares Hong Kong Index	China Equities	9.30%	+198	6.85%	10.05%	27.05%	6.85	13	-20.11%
IYE	Dow Jones US Energy	Specialty-Natural Res.	9.25%	+197	3.68%	-0.78%	-1.77%	3.68	1	-4.55%
IVOV	Vanguard S&P Mid-Cap 400 Value	Mid Cap Value Equities	9.21%	+196	9.90%	2.50%	9.29%	9.90	8	-3.59%
FXO	1st Trust Financials AlphaDEX	Financial Equities	9.12%	+195	9.91%	2.95%	9.06%	9.91	8	-7.39%
ECH	iShares Chile Index	Latin America	9.11%	+194	6.28%	5.15%	11.63%	6.28	7	-48.74%
VEU	Vanguard FTSE All-Word ex-US	Global Equities	9.08%	+193	9.41%	5.08%	15.86%	9.41	10	-15.96%
DBEU	Deutsche X-Trackers MSCI Europe Hedg	Europe Equities	9.02%	+192	7.72%	3.39%	9.76%	7.72	7	-2.68%
GUNR	FlexShares Global Upstream Natural Res	Commodity Producers	8.81%	+191	6.10%	2.26%	8.54%	6.10	6	-5.74%
VXUS	Vanguard Total International Stock	Global Equities	8.81%	+190	9.28%	5.00%	15.63%	9.28	10	-16.27%
KIE	SPDR S&P Insurance	Specialty-Financial	8.67%	+189	4.64%	0.54%	5.00%	4.64	4	-54.33%
EWJ	iShares Japan Index	Japan Stock	8.64%	+188	8.05%	5.17%	15.63%	8.05	9	-20.64%
EZA	iShares South Africa Index	Emerging Markets Equi	8.59%	+187	8.70%	7.13%	13.18%	8.70	9	-39.33%
IGE	iShares North American Natural Resource	Commodity Producers	8.52%	+186	5.78%	1.15%	2.26%	5.78	4	-5.33%
PKW	PowerShares Buyback Achievers	All Cap Equities	8.50%	+185	5.76%	0.97%	7.92%	5.76	5	-7.77%
VPL	Vanguard Pacific ETF	Asia Pacific Equities	8.49%	+184	8.92%	5.10%	15.81%	8.92	10	-18.18%
IYG	Dow Jones US Financial Serv's	Specialty-Financial	8.48%	+183	9.21%	2.77%	8.51%	9.21	7	-15.49%
IAU	iShares Gold Trust	Precious Metals	8.48%	+182	5.67%	7.12%	14.54%	5.67	8	-7.28%
DFE	Wisdom Tree Europe SmCap Div.	Europe Stock	8.47%	+181	9.25%	5.90%	19.11%	9.25	11	-24.43%
EEM	iShares Emerging Mkts Index	Emerging Mkts Equities	8.45%	+180	11.61%	6.98%	16.85%	11.61	12	-27.02%
GLD	SPDR Gold Shares	Precious Metals	8.42%	+179	5.65%	7.15%	14.54%	5.65	8	-7.57%
IDV	iShares International Select Dividend	Foreign Large Cap Equ	8.40%	+178	7.81%	6.40%	20.05%	7.81	11	-18.39%
SCHC	Schwab International SmallCap Equ.	Foreign Small/Mid Blen	8.30%	+177	9.66%	4.64%	15.50%	9.66	10	-21.71%
XRT	SPDR S&P Retail *	Consumer Discretionar	8.21%	+176	13.78%	2.63%	13.09%	13.78	11	-33.97%
EWU	iShares United Kingdom Index	Europe Stock	8.14%	+175	6.26%	2.13%	13.09%	6.26	7	-13.99%
IXC	S&P Global Energy	Energy Equities	8.13%	+174	4.26%	-0.68%	-0.97%	4.26	2	-4.58%
VIS	Vanguard Industrials	industrials Equities	8.08%	+173	4.62%	-0.35%	7.19%	4.62	4	-7.92%
IEMG	iShares Core MSCI Emerging Markets	Emerging Markets Equi	8.05%	+172	11.01%	6.49%	15.92%	11.01	11	-25.37%
ASHR	Deutsche X-Trackers China A-Shares	China Equities	7.91%	+171	14.24%	12.28%	17.77%	14.24	15	-31.01%

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VAW	Vanguard Materials VIPERS	Materials	7.84%	+170	8.13%	0.44%	11.46%	8.13	7	-7.75%
IJS	S&P SmallCap 600/BARRA Value	Small Value	7.82%	+169	10.03%	2.54%	8.07%	10.03	8	-42.01%
EWM	iShares Malaysia Index	Emerging Markets Equi	7.71%	+168	5.08%	4.21%	15.72%	5.08	8	-34.19%
MDY	MidCap Trust Series I	Mid-Cap Blend	7.63%	+167	7.87%	1.61%	8.82%	7.87	7	-10.05%
XLI	Industrial Select Sector *	Industrial Equities	7.61%	+166	2.98%	-1.16%	6.38%	2.98	3	-5.58%
XLF	Financial Select Sector *	Financial Equities	7.61%	+165	5.99%	0.89%	6.90%	5.99	5	-12.48%
IJH	S&P MidCap 400	Mid-Cap Blend	7.57%	+164	7.90%	1.56%	8.82%	7.90	7	-10.17%
IVE	S&P 500/BARRA Value	Large Value	7.49%	+163	6.47%	1.87%	8.55%	6.47	6	-2.89%
IYJ	Dow Jones US Industrial	Industrial Equities	7.44%	+162	5.26%	0.32%	9.69%	5.26	5	-47.39%
EWL	iShares Switzerland Index	Europe Stock	7.43%	+161	7.30%	3.66%	14.25%	7.30	8	-15.15%
IYF	Dow Jones US Financial Sector	Specialty-Financial	7.40%	+160	6.36%	0.89%	6.32%	6.36	5	-44.03%
VFH	Vanguard Financials	Financials Equities	7.10%	+159	6.76%	0.78%	5.85%	6.76	5	-13.20%
XLB	Materials Select Sector *	Materials	7.00%	+158	7.36%	-0.43%	10.58%	7.36	6	-7.96%
VSS	Vanguard FTSE All-Wld ex-US SmCP Idx	Foreign Small & Mid Ca	6.87%	+157	9.02%	3.53%	13.36%	9.02	9	-21.08%
IEO	iShares DJ Oil & Gas Expl.&Prod.	Energy Equities	6.85%	+156	5.04%	-1.97%	-5.06%	5.04	1	-7.93%
SCHE	Schwab Emerging Markets Equity	Emerging Markets Equi	6.80%	+155	10.73%	5.05%	14.25%	10.73	10	-24.31%
VBR	Vanguard SmallCap Value	Small Cap Value	6.78%	+154	7.61%	0.90%	7.51%	7.61	6	-7.99%
DEM	WisdomTree Emerg. Mkts Hi-Yld E.	Emerging Mkts Equities	6.67%	+153	9.85%	5.78%	16.21%	9.85	10	-22.14%
SCHM	Schwab U.S. Mid Cap	Mid Cap Blend Equities	6.67%	+152	8.60%	1.90%	9.70%	8.60	7	-14.56%
SCHA	Schwab U.S. Small-Cap	Small Cap Blend Equiti	6.61%	+151	9.33%	1.72%	8.42%	9.33	7	-59.79%
PPLT	ETFS Physical Platinum Shares	Precious Metals	6.52%	+150	-5.47%	-0.52%	5.12%	-5.47	-2	-21.42%
IWP	Russell MidCap Growth	Mid-Cap Growth	6.50%	+149	8.17%	0.78%	10.27%	8.17	7	-26.65%
VB	Vanguard SmallCap	Small Cap Blend	6.49%	+148	8.92%	1.70%	8.81%	8.92	7	-16.48%
RSP	Guggenheim S&P Equal Weight	Large Blend	6.45%	+147	6.76%	1.25%	9.35%	6.76	6	-8.16%
VWO	Vanguard Emerging Markets	Emerging Markets Equi	6.38%	+146	10.03%	5.46%	14.28%	10.03	10	-24.08%
FV	First Trust Dorsey Wright Focus 5	Large Cap Value Equiti	6.34%	+145	4.43%	-0.57%	2.53%	4.43	3	-5.65%
VBK	Vanguard SmallCap Growth	Small Cap Growth	6.23%	+144	10.97%	3.00%	10.87%	10.97	9	-27.23%
IWO	Russell 2000 Growth	Small Growth	6.10%	+143	9.15%	1.35%	7.20%	9.15	7	-30.44%
SDOG	ALPS Sector Dividend Dogs	Large Cap Value Equiti	6.04%	+142	6.40%	1.92%	9.44%	6.40	6	-4.73%
KBWB	PowerShares KBW Bank Portfolio	Financials Equities	6.02%	+141	11.31%	4.89%	7.56%	11.31	9	-24.15%
FXH	1st Trust Health Care AlphaDEX	Health & Biotech Equiti	5.93%	+140	2.99%	1.03%	9.34%	2.99	4	-12.59%
IWR	Russell MidCap Index Fs	Mid-Cap Blend	5.87%	+139	7.58%	1.02%	9.18%	7.58	6	-67.62%
DXJ	Wisdom Tree Japan Hedged Equity	Japan Stock	5.82%	+138	6.92%	2.55%	4.39%	6.92	5	-1.01%
DON	Wisdom Tree MidCap Div.	Mid-Cap Value	5.81%	+137	6.61%	0.64%	5.64%	6.61	5	-56.78%
ACWI	iShares MSCI ACWI	Global Equities	5.81%	+136	7.65%	1.84%	10.98%	7.65	7	-14.79%
VT	Vanguard Total World Stock Index	Global Equities	5.78%	+135	7.73%	2.01%	11.08%	7.73	7	-15.00%
VOE	Vanguard Mid Cap Value	Mid-Cap Value	5.70%	+134	6.42%	0.95%	7.60%	6.42	5	-6.04%
IWS	Russell MidCap Value	Mid-Cap Value	5.58%	+133	7.24%	1.23%	8.57%	7.24	6	-8.59%
VO	Vanguard Mid-Cap	Mid-Cap Blend	5.52%	+132	7.49%	1.02%	9.04%	7.49	6	-16.13%
FEX	First Trust Large Cap Core AlphaDEX	Large Cap Blend Equity	5.52%	+131	5.78%	-0.08%	6.70%	5.78	5	-8.91%
FNDX	Schwab Fundamental U.S. Large Compa	Large Cap Value Equiti	5.42%	+130	5.52%	0.11%	6.90%	5.52	5	-5.86%
IJR	S&P Sm.Cap 600	Small Blend	5.41%	+129	8.01%	0.09%	6.55%	8.01	6	-15.04%
VOT	Vanguard Mid-Cap Growth	Mid-Cap Growth	5.37%	+128	8.69%	1.18%	10.84%	8.69	7	-26.49%
IYC	iShares US Consumer Services	Consumer Discretionar	5.33%	+127	13.69%	2.47%	10.04%	13.69	10	-76.62%

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PCY	PowerShares Emerging Markets Sovereig	Emerging Markets Bon	5.32%	+126	6.27%	1.59%	13.63%	6.27	7	-35.90%
DES	Wisdom Tree SmallCap Div.	Small Cap Value	5.31%	+125	7.74%	0.59%	5.47%	7.74	5	-64.13%
VXF	Vanguard Extended Markets VIPERs	Mid Cap Blend	5.31%	+124	9.95%	1.87%	9.03%	9.95	8	-26.96%
FXE	CurrencyShares Euro Currency Trust	Currency	5.27%	+123	1.50%	3.17%	9.14%	1.50	4	-16.76%
IWM	Russell 2000	Small Blend	5.27%	+122	8.73%	0.81%	6.10%	8.73	6	-21.84%
DIA	SPDR Dow Jones Industrial Average	Large Cap Value	5.24%	+121	2.50%	-1.49%	4.77%	2.50	2	-7.68%
IJK	S&P MidCap 400/BARRA Growth	Mid-Cap Growth	5.13%	+120	5.99%	-0.77%	6.96%	5.99	5	-71.83%
DBJP	Deutsche X-Trackers MSCI Japan Hedge	Japan Equities	5.04%	+119	7.55%	2.58%	3.59%	7.55	5	-1.58%
IWD	Russell 1000 Value	Large Value	4.93%	+118	4.72%	-0.03%	6.76%	4.72	4	-6.86%
PRF	PowerShares FTSE RAFI US 1000	Large Cap Value	4.85%	+117	4.85%	-0.15%	6.27%	4.85	4	-7.29%
DWX	SPDR S&P International Dividend	Foreign Large Cap Equ	4.77%	+116	7.61%	5.59%	14.86%	7.61	9	-18.95%
FXY	CurrencyShares Japanese Yen Trust	Currency	4.77%	+115	0.93%	3.31%	12.81%	0.93	4	-25.78%
QUAL	iShares Edge MSCI USA Quality Factor	All Cap Equities	4.77%	+114	6.84%	0.48%	10.54%	6.84	6	-16.78%
PEZ	PowerShares Consumer Cyclical	All Cap Equities	4.71%	+113	6.50%	0.62%	6.81%	6.50	5	-33.31%
SCHV	Schwab U.S. Large-Cap Value	Large Cap Value Equiti	4.68%	+112	3.60%	-1.01%	5.88%	3.60	3	-7.80%
SPHQ	PowerShares S&P 500 Quality Portfolio	Large Cap Blend Equiti	4.43%	+111	4.80%	-0.60%	7.63%	4.80	4	-14.17%
IWN	Russell 2000 Value	Small Value	4.42%	+110	8.18%	0.25%	4.98%	8.18	5	-15.19%
VTV	Vanguard Value	Large Cap Value	4.37%	+109	2.27%	-1.68%	4.29%	2.27	2	-4.81%
IHI	iShares DJ US Medical Devices	Health & Biotech Equiti	4.34%	+108	2.83%	0.80%	10.24%	2.83	4	-85.45%
VNQI	Vanguard Global ex-U.S. Real Estate	Global Real Estate	4.32%	+107	8.32%	6.14%	16.61%	8.32	10	-31.26%
EWC	iShares Canada Index	Foreign Large Cap Equ	4.29%	+106	8.98%	1.34%	6.96%	8.98	7	-12.27%
PGF	PowerShares Fin. Preferred Portf.	Specialty-Financial	4.09%	+105	11.25%	3.96%	13.46%	11.25	10	-17.97%
VYM	Vanguard High Div. Yield Index	Large Cap Value	3.92%	+104	1.89%	-2.42%	3.40%	1.89	1	-4.13%
DHS	Wisdom Tree High-Yield Equity	Large Cap Value	3.91%	+103	2.42%	-1.40%	3.60%	2.42	2	-3.34%
VIG	Vanguard Div. Appreciation	Large Cap Value Equiti	3.90%	+102	2.27%	-2.15%	6.06%	2.27	2	-9.82%
FXB	CurrencyShares British Pound	Currency	3.89%	+101	2.70%	1.09%	9.11%	2.70	4	-18.00%
IFGL	iShares FTSE EPRA/NAREIT Global Real	Global Real Estate	3.87%	+100	8.02%	6.91%	15.66%	8.02	10	-28.26%
FDL	1st Trust Morningstar Div. Lead's	Large Cap Value	3.84%	+99	3.23%	-0.71%	4.92%	3.23	3	-3.68%
VLUE	iShares Edge MSCI USA Value Factor	Large Cap Value Equiti	3.83%	+98	6.57%	-0.14%	5.76%	6.57	5	-15.48%
XMLV	PowerShares S&P MidCap Low Volatility	Mid Cap Blend Equities	3.82%	+97	2.75%	-1.28%	4.77%	2.75	2	-6.12%
FPE	First Trust Preferred Securities and Incom	Preferred Stock	3.73%	+96	7.38%	5.62%	9.67%	7.38	8	-13.06%
RWX	SPDR DJ Wil Intern. RE	Real Estate	3.71%	+95	7.40%	6.17%	15.09%	7.40	9	-33.31%
SCHB	Schwab U.S. Broad Market	All Cap Equities	3.71%	+94	6.65%	0.04%	8.12%	6.65	5	-57.97%
ITOT	iShares Core S&P Total U.S. Stock Marke	All Cap Equities	3.70%	+93	6.70%	0.12%	8.10%	6.70	5	-15.93%
PJP	Dynamic Pharmaceuticals	Health & Biotech Equiti	3.66%	+92	-0.11%	-3.16%	2.64%	-0.11	0	-6.02%
VTI	Total Stock Market VIPERs	All Cap Equities	3.64%	+91	6.67%	-0.02%	7.94%	6.67	5	-16.06%
EMB	iShares Emerging Markets Bond	Emerging Market Bond	3.63%	+90	4.75%	1.35%	10.20%	4.75	5	-24.89%
IWV	Russell 3000 Index	All Cap Equities	3.60%	+89	6.55%	-0.03%	7.91%	6.55	5	-15.75%
IWB	Russell 1000 Index	Large Blend	3.54%	+88	6.43%	-0.05%	8.14%	6.43	5	-15.81%
VWOB	Vanguard Emerging Markets Gov Bonds	Emerging Markets Bon	3.54%	+87	4.59%	1.56%	9.83%	4.59	5	-23.41%
VGT	Vanguard Info Technology	Technolgy Equities	3.46%	+86	10.21%	1.39%	13.36%	10.21	9	-24.48%
FXN	1st Trust Energy AlphaDEX	Energy Equities	3.45%	+85	2.81%	-5.44%	-7.18%	2.81	-2	-9.43%
DGRO	iShares Core Dividend Growth	Large Cap Value Equiti	3.43%	+84	2.20%	-2.16%	5.34%	2.20	2	-8.85%
SDY	SPDR Dividend ETF	Large Value	3.42%	+83	2.21%	-2.80%	4.74%	2.21	2	-3.37%

Ticker	ETF Name	Orientation	%M/A		4 wk	8 wk	12 wk	YTD	M-Index	DD%
SCHX	Schwab U.S. Large-Cap	Large Cap Blend Equiti	3.40%	+82	6.38%	-0.10%	8.05%	6.38	5	-58.08%
XLK	Technology Select *	Technology Equities	3.40%	+81	9.85%	0.99%	12.98%	9.85	8	-22.62%
IVV	S&P 500	Large Blend	3.39%	+80	6.10%	-0.26%	7.89%	6.10	5	-15.04%
XPH	SPDR Pharmaceuticals	Health & Biotech Equiti	3.39%	+79	6.03%	-0.39%	4.45%	6.03	4	-22.48%
SPY	SPDR S&P 500	Large Cap Blend	3.38%	+78	6.08%	-0.30%	7.79%	6.08	5	-15.08%
DVY	iShares Select Dividend Index	Large Cap Value	3.34%	+77	3.36%	-0.43%	5.28%	3.36	3	-5.67%
IGV	iShares North American Tech-Software	Technology Equities	3.33%	+76	10.30%	3.80%	16.72%	10.30	10	-36.80%
VOO	Vanguard S&P 500	Large Cap Blend Equiti	3.33%	+75	6.13%	-0.30%	7.82%	6.13	5	-15.11%
IJT	S&P SmallCap 600/BARRA Growth	Small Growth	3.29%	+74	6.16%	-2.06%	5.58%	6.16	4	-45.12%
VV	Vanguard LargeCap	Large Cap Blend	3.26%	+73	6.30%	-0.26%	7.90%	6.30	5	-16.50%
IYT	Dow Jones Transportation	Transportation Equities	3.24%	+72	7.53%	-0.81%	8.63%	7.53	6	-17.98%
GSLC	Goldman Sachs ActiveBeta U.S. Large C	Large Cap Blend Equiti	3.22%	+71	5.71%	-0.63%	7.38%	5.71	5	-15.83%
VRP	PowerShares Variable Rate Preferred Por	Preferred Stock	3.14%	+70	4.47%	4.05%	7.34%	4.47	5	-11.64%
BWX	SPDR Lehman Intl Treasury Bond	World Gov Bond	3.09%	+69	3.92%	1.66%	10.89%	3.92	5	-25.88%
VOX	Vanguard Telecom Serv's	Communication Equitie	3.08%	+68	15.17%	6.05%	18.92%	15.17	14	-37.12%
PDP	PowerShares DWA Momentum Portfolio	All Cap Equities	3.04%	+67	5.76%	-1.76%	2.68%	5.76	3	-25.56%
NOBL	ProShares S&P 500 Dividend Aristocrats	Large Cap Value Equiti	3.01%	+66	1.93%	-3.59%	4.91%	1.93	1	-7.06%
CWB	SPDR Barclays Convertible Securities	Convertible Bonds	2.90%	+65	6.19%	1.97%	6.40%	6.19	5	-25.90%
SCHD	Schwab US Dividend Equity	All Cap Equities	2.85%	+64	1.09%	-3.35%	3.93%	1.09	1	-6.81%
PZA	Pshares Insured National Munis	National Munis	2.82%	+63	4.18%	2.58%	9.58%	4.18	5	-13.15%
PGX	PowerShares Preferred Portfolio	Preferred Stock/Conver	2.74%	+62	11.81%	3.56%	13.33%	11.81	10	-19.20%
VCR	Vanguard Consumer Discretionary	Consumer Discretionar	2.70%	+61	14.85%	2.27%	9.33%	14.85	10	-29.27%
RWO	SPDR DJ Wilshire Global Real Estate	Global Real Estate	2.58%	+60	9.41%	4.58%	12.24%	9.41	9	-20.87%
IXJ	S&P Global Healthcare	Health & Biotech Equiti	2.51%	+59	-0.88%	-3.64%	3.67%	-0.88	0	-31.63%
PFF	iShares S&P Preferred Stock	Preferred Stock/Conver	2.50%	+58	9.37%	3.44%	11.49%	9.37	8	-17.11%
ILF	iShares S&P 40 Latin America	Latin America Stock	2.49%	+57	10.40%	-2.66%	-6.41%	10.40	3	-36.03%
QQQ	PowerShares QQQ Trust, Series 1	Large Growth	2.28%	+56	11.26%	1.27%	11.93%	11.26	9	-26.67%
IYW	Dow Jones US Technology	Technology Equities	2.26%	+55	11.72%	2.58%	16.10%	11.72	11	-28.93%
VCLT	Vanguard Long-Term Corporate Bond	Corporate Bonds	2.20%	+54	7.24%	1.15%	14.21%	7.24	7	-28.13%
MOO	VanEck Vectors Agribusiness	Commodity Producers	2.19%	+53	6.62%	-1.56%	4.43%	6.62	4	-15.52%
HDV	iShares Core High Dividend	Large Cap Value Equiti	2.16%	+52	0.74%	-2.85%	2.56%	0.74	0	-4.47%
VHT	Vanguard Health Care	Health & Biotech Equiti	2.11%	+51	-1.12%	-4.18%	2.58%	-1.12	-1	-8.32%
KBE	SPDR S&P Bank	Specialty-Financial	2.11%	+50	6.29%	-2.00%	-0.31%	6.29	3	-20.56%
IYH	Dow Jones US Healthcare	Specialty-Health	2.10%	+49	-1.73%	-4.26%	2.68%	-1.73	-1	-7.65%
IWF	Russell 1000 Growth	Large Growth	2.10%	+48	8.38%	-0.06%	9.51%	8.38	7	-24.98%
MUB	iShares S&P National Muni Bond	National Munis	2.09%	+47	2.32%	1.63%	5.97%	2.32	3	-8.45%
VUG	Vanguard Growth	Large Cap Growth	2.07%	+46	10.62%	1.11%	11.63%	10.62	8	-27.61%
SCHG	Schwab U.S. Large-Cap Growth	Large Cap Growth Equi	1.95%	+45	10.12%	0.99%	10.87%	10.12	8	-63.32%
RWR	Wilshire REIT Fund	Real Estate	1.85%	+44	10.12%	3.75%	10.74%	10.12	9	-21.44%
SPHD	PowerShares S&P 500 HiDivLowVol	Large Cap Value	1.82%	+43	2.76%	-1.21%	4.77%	2.76	2	-8.53%
PEY	PowerShares Hi Yields Div. Achiev's	Mid-Cap Value	1.81%	+42	2.17%	-1.72%	3.48%	2.17	2	-5.96%
XLV	Health Care Select SPDR *	Health & Biotech Equiti	1.70%	+41	-2.20%	-4.95%	1.57%	-2.20	-2	-6.98%
LQD	iShares iBoxx \$ Liquid Invest. Gr.	Corporate Bonds	1.68%	+40	4.81%	0.99%	9.28%	4.81	5	-20.59%
MGK	Vanguard Mega Cap Growth	Large Cap Growth Equi	1.67%	+39	11.05%	1.17%	11.94%	11.05	9	-27.71%

Ticker	ETF Name	Orientation	%M/A		4 wk	8 wk	12 wk	YTD	M-Index	DD%
PHB	PowerShares High Yield Corp Bond	High Yield Bonds	1.64%	+38	2.45%	1.04%	4.16%	2.45	3	-10.83%
ACVV	iShares Edge MSCI Min Vol Global	Global Equities	1.58%	+37	1.87%	-2.04%	4.90%	1.87	2	-10.60%
VCIT	Vanguard Intermediate-Term Corporate B	Corporate Bonds	1.57%	+36	3.84%	1.46%	7.41%	3.84	4	-17.17%
MTUM	iShares Edge MSCI USA Momentum Fact	All Cap Equities	1.41%	+35	-0.95%	-5.31%	-0.85%	-0.95	-2	-25.39%
USMV	iShares Edge MSCI Min Vol USA	All Cap Equities	1.38%	+34	0.83%	-3.71%	4.18%	0.83	1	-10.29%
IYR	Dow Jones US Real Estate	Real Estate	1.35%	+33	9.16%	3.51%	11.19%	9.16	8	-20.87%
SJNK	SPDR Barclays Short Term High Yield Bo	High Yield Bonds	1.32%	+32	2.97%	0.97%	3.53%	2.97	3	-11.30%
HYS	PIMCO 0-5 Year High Yield Corp Bond	High Yield Bonds	1.29%	+31	2.71%	0.90%	3.31%	2.71	2	-10.06%
SHYG	iShares 0-5 Year High Yield Corporate Bo	High Yield Bonds	1.28%	+30	2.52%	0.62%	3.12%	2.52	2	-12.72%
SCHH	Schwab U.S. REIT	Real Estate	1.19%	+29	9.02%	3.39%	10.63%	9.02	8	-60.09%
HYG	iShares Lehman Hi-Yield Corp.	High Yield Bond	1.16%	+28	3.44%	0.79%	4.47%	3.44	3	-14.40%
BKLN	PowerShares Exchange-Traded Fund Tru	High Yield Bonds	1.00%	+27	2.58%	0.77%	1.49%	2.58	2	-10.08%
BAB	PowerShares Build America Bond Portfoli	National Munis	0.96%	+26	5.06%	2.35%	9.26%	5.06	5	-22.03%
FLOT	iShares Floating Rate Bond	Corporate Bonds	0.85%	+25	0.72%	1.06%	1.14%	0.72	1	-0.78%
JNK	Barclays Cap. High Yield Bond	High Yield Bond	0.79%	+24	3.77%	0.91%	4.54%	3.77	3	-71.25%
VNQ	Vanguard REIT Index	Real Estate	0.75%	+23	9.53%	3.09%	10.63%	9.53	8	-22.13%
XLY	Consumer Discretionary Sec.*	Consumer Discretionar	0.73%	+22	14.50%	1.32%	7.56%	14.50	9	-30.05%
BLV	Vanguard Long Term Bond	Long-Term Bond	0.63%	+21	6.87%	0.68%	13.37%	6.87	7	-34.13%
SPLV	PowerShares S&P 500 Low Volat.	Large Cap Blend	0.61%	+20	-1.00%	-3.21%	3.06%	-1.00	-1	-8.87%
VCSH	Vanguard Short-Term Corporate Bond	Corporate Bonds	0.59%	+19	1.41%	0.79%	3.19%	1.41	2	-8.41%
IHE	iShares DJ US Pharmaceuticals	Health & Biotech Equiti	0.58%	+18	-0.23%	-2.24%	4.73%	-0.23	1	-7.99%
ICF	Cohen & Steers Realty	Real Estate	0.50%	+17	8.75%	3.52%	10.98%	8.75	8	-52.66%
BOND	PIMCO Total Return Active Exchange-Tra	Total Bond Market	0.50%	+16	3.59%	1.66%	6.83%	3.59	4	-17.19%
BIV	Vanguard Intermed. Term Bond	Intermediate-Term Bon	0.49%	+15	3.16%	0.83%	5.93%	3.16	3	-18.76%
FM	iShares MSCI Frontier 100 Fund	Emerging Markets Equi	0.42%	+14	4.79%	1.41%	13.24%	4.79	6	-26.60%
RPG	Guggenheim S&P 500 Pure Growth	Large Growth	0.41%	+13	3.75%	-4.21%	4.45%	3.75	2	-28.81%
SCHZ	Schwab US Aggregate Bond	Total Bond Market	0.39%	+12	3.22%	0.81%	6.08%	3.22	3	-17.22%
AGG	iShares Lehman Aggregate Bond	Intermediate-Term Bon	0.38%	+11	3.19%	0.80%	6.08%	3.19	3	-16.34%
BND	Vanguard Total Bond Market	Intermediate-Term Bon	0.38%	+10	3.13%	0.80%	5.99%	3.13	3	-17.20%
FTSM	First Trust Enhanced Short Maturity	Total Bond Market	0.38%	+9	0.39%	0.49%	0.57%	0.39	0	-0.91%
GVI	iShares Lehman Intern. Govt/Credit	Total Bond Market	0.31%	+8	1.96%	0.74%	3.64%	1.96	2	-11.73%
FLTB	Fidelity Limited Term Bond	Corporate Bonds	0.21%	+7	1.10%	0.56%	2.67%	1.10	1	-8.28%
VDC	Vanguard Consumer Staples	Consumer Staples Equi	0.18%	+6	-1.38%	-5.27%	1.55%	-1.38	-2	-9.30%
FXU	1st Trust Utilities AlphaDEX	Utilities Equities	0.15%	+5	0.12%	-2.64%	3.71%	0.12	0	-7.89%
BSV	Vanguard Short Term Bond	Total Bond Market	0.14%	+4	1.13%	0.62%	2.45%	1.13	1	-8.61%
FXG	1st Trust Consumer Staples	Consumer Staples Equi	0.12%	+3	-0.08%	-4.71%	-0.48%	-0.08	-1	-7.66%
TBF	ProShares Short 20+Year Treasury	Inverse Bonds	0.06%	+2	-6.53%	0.05%	-12.18%	-6.53	-6	-14.07%
IYZ	Down Jones US Telecom	Commun. Equities	0.01%	+1	7.94%	2.58%	9.50%	7.94	7	-33.74%
IEI	iShares Lehman 3-7 Yr. Treasury	Government Bonds	-0.01%	-1	1.96%	0.52%	3.81%	1.96	2	-12.65%
VGIT	Vanguard Intermediate-Term Gov Bonds	Government Bonds	-0.19%	-2	2.21%	0.42%	4.15%	2.21	2	-15.64%
VGSH	Vanguard Short-Term Government	Government Bonds	-0.20%	-3	0.69%	0.43%	1.38%	0.69	1	-6.61%
RHS	Guggenheim S&P 500 = Wt. Consum Sta	Consumer Staples	-0.21%	-4	-1.77%	-5.48%	1.07%	-1.77	-2	-7.32%
SHY	iShares Lehman 1-3 Year Treasury	Government Bonds	-0.30%	-5	0.69%	0.39%	1.30%	0.69	1	-5.84%

Ticker	ETF Name	Orientation	%M/A	4 wk	8 wk	12 wk	YTD	M-Index	DD%	
SCHO	Schwab Short-Term U.S. Treasury	Government Bonds	-0.30%	-6	0.68%	0.35%	1.34%	0.68	1	-6.11%
SCHR	Schwab Intermediate-Term U.S. Treasury	Government Bonds	-0.31%	-7	2.21%	0.40%	4.12%	2.21	2	-14.65%
TLH	iShares Lehman 10-20 Yr Treasury	Government Bonds	-0.34%	-8	5.90%	0.69%	11.43%	5.90	6	-33.52%
GOVT	iShares Core U.S. Treasury Bond	Government Bonds	-0.35%	-9	2.46%	0.39%	4.72%	2.46	3	-17.74%
URE	ProShares Ultra Real Estate	Leveraged Real Estate	-0.39%	-10	18.21%	6.35%	21.37%	18.21	16	-41.18%
XLP	Consumer Staples Select *	Consumer Staples	-0.44%	-11	-2.27%	-5.61%	1.41%	-2.27	-2	-9.57%
IEF	iShares Lehman 7-10 Yr Treasury	Government Bonds	-0.45%	-12	3.38%	0.34%	5.99%	3.38	3	-19.54%
RSX	Market Vectors Russia	Emerging Markets Equi	-0.49%	-13	-0.53%	-0.53%	-0.53%	-0.53	-1	-83.14%
JXI	iShares S&P Global Utilities	Utilities Equities	-0.53%	-14	0.03%	-1.91%	5.56%	0.03	1	-10.82%
TOTL	SPDR DoubleLine Total Return Tactical	Total Bond Market	-0.55%	-15	2.87%	0.81%	5.26%	2.87	3	-18.19%
IUSG	iShares Core U.S. Growth	Large Cap Growth Equi	-0.57%	-16	5.69%	-2.45%	7.36%	5.69	4	-26.46%
IHDG	WisdomTree International Hedged Divide	Foreign Large Cap Equi	-0.78%	-17	7.38%	-6.11%	0.45%	7.38	2	-17.61%
SPYG	S&P 500 Growth	Large Cap Growth	-0.86%	-18	5.76%	-2.40%	7.42%	5.76	4	-27.07%
VOOG	Vanguard S&P 500 Growth	Large Cap Growth Equi	-0.88%	-19	5.76%	-2.42%	7.45%	5.76	4	-27.08%
IYK	Dow Jones US Cons. Goods	Consumer Staples Equi	-0.89%	-20	-3.40%	-6.74%	-0.01%	-3.40	-3	-8.21%
IVW	S&P 500/BARRA Growth	Large Growth	-0.90%	-21	5.71%	-2.41%	7.36%	5.71	4	-27.08%
BNDX	Vanguard Total International Bond	Total Bond Market	-0.97%	-22	2.49%	-1.42%	1.97%	2.49	1	-17.92%
KRE	SPDR S&P Region.Banking	Specialty-Financial	-1.01%	-23	3.75%	-4.71%	-3.83%	3.75	0	-22.65%
IHF	iShares DJ US Healthcare Provid's	Health & Biotech Equiti	-1.33%	-24	-1.85%	-5.47%	-2.91%	-1.85	-3	-11.20%
EWZ	iShares Brazil Index	Latin America Stock	-1.46%	-25	6.61%	-4.79%	-11.96%	6.61	-1	-38.40%
TLT	iShares 20+ Treas. Bd	Government Bonds	-1.50%	-26	7.18%	-0.35%	13.26%	7.18	7	-37.80%
HEZU	iShares Currency Hedged MSCI Eurozon	Europe Equities	-1.77%	-27	10.91%	5.44%	-4.29%	10.91	6	-20.88%
EDV	Vanguard Extended Duration Treasury	Government Bonds	-1.91%	-28	9.84%	-0.96%	18.25%	9.84	9	-48.99%
TIP	iShares TIPS Bond Fd	Inflation-Protected Bon	-2.07%	-29	2.54%	-0.94%	3.61%	2.54	2	-16.60%
VPU	Vanguard Utilities VIPERS	Utilities Equities	-2.22%	-30	-1.88%	-2.85%	2.90%	-1.88	-1	-11.18%
DBEF	Deutsche X-Trackers MSCI EAFE Hedge	Foreign Large Cap Equi	-2.26%	-31	7.51%	-8.82%	-4.33%	7.51	0	-13.24%
TBT	ProShares UltraShort Lehman 20 Yr Trea	Leveraged Bonds	-2.30%	-32	-13.11%	-0.81%	-23.80%	-13.11	-13	-33.80%
INDA	iShares MSCI India	Emerging Markets Equi	-2.35%	-33	-2.13%	-7.16%	-5.13%	-2.13	-4	-19.55%
IDU	Dow Jones US Utilities	Utilities Equities	-2.51%	-34	-2.18%	-3.70%	2.43%	-2.18	-1	-52.19%
XLU	Utilities Select Sector *	Utilities Equities	-2.56%	-35	-2.28%	-3.01%	2.68%	-2.28	-1	-11.82%
DBA	PowerShares DB Agriculture Fd	Agriculture Commoditie	-2.66%	-36	-1.39%	0.05%	-1.10%	-1.39	-1	-13.46%
SCHP	Schwab U.S. TIPS	Inflation-Protected Bon	-2.75%	-37	2.51%	-1.37%	2.81%	2.51	2	-16.90%
REZ	iShares Residential Real Estate Capped	Specialty-Real Estate	-2.90%	-38	9.34%	2.16%	9.29%	9.34	8	-24.66%
INDY	iShares S&P India Nifty 50 Index Fund	Emerging Markets Equi	-2.94%	-39	-0.80%	-8.58%	-6.19%	-0.80	-4	-21.81%
ZROZ	PIMCO 25 Yr Zero Coupon US Treas Idx	Government Bonds	-3.34%	-40	10.07%	-2.00%	18.17%	10.07	9	-49.41%
VTIP	Vanguard Short-Term Inflation-Protected	Inflation-Protected Bon	-3.58%	-41	0.86%	-2.30%	-0.93%	0.86	0	-10.78%
UUP	PowerShares DB US Dollar Bullish	Currency	-3.84%	-42	-1.22%	-2.69%	-7.91%	-1.22	-3	-10.43%
SH	Short S&P 500 ProShares ETF	Inverse Equities	-4.14%	-43	-5.43%	0.20%	-7.39%	-5.43	-5	-63.60%
PSQ	ProShares Short QQQ	Inverse Equities	-4.19%	-44	-9.92%	-1.56%	-11.24%	-9.92	-8	-76.16%
DBC	PowerShares DB Commodity Index	Commodities	-4.38%	-45	0.49%	-1.28%	-6.81%	0.49	-2	-18.87%
GSG	iShares GSCI Commodity Index	Commodities.	-4.99%	-46	-0.14%	-0.05%	-7.75%	-0.14	-2	-19.51%
DJP	Bloomberg Commodity Index	Commodities	-5.19%	-47	-0.77%	-1.96%	-4.78%	-0.77	-2	-18.81%
DOG	ProShares Short Dow 30	Bear Market	-5.56%	-48	-2.16%	1.56%	-4.51%	-2.16	-2	-63.54%
EWT	iShares Taiwan Index	Pacific Asia/excl. Japan	-6.06%	-49	13.00%	-10.37%	5.51%	13.00	5	-33.04%

Ticker	ETF Name	Orientation	%M/A	4 wk	8 wk	12 wk	YTD	M-Index	DD%	
RWM	ProShares Short Russell2000	Inverse Equities	-6.59%	-50	-7.64%	-1.09%	-6.23%	-7.64	-6	-64.00%
HEFA	iShares Currency Hedged MSCI EAFE	Foreign Large Cap Equ	-6.92%	-51	7.59%	3.53%	-10.01%	7.59	2	-20.04%
FTGC	First Trust Global Tactical Commodity Str	Commodities	-7.99%	-52	0.04%	-7.76%	-10.52%	0.04	-5	-22.12%
PIN	PowerShares India Portfolio	Emerging Markets Equi	-11.29%	-53	-0.89%	-17.77%	-15.40%	-0.89	-9	-60.03%
EFZ	ProSharesShort MSCI EAFE	Inverse Equities	-11.60%	-54	-8.05%	-5.74%	-15.45%	-8.05	-9	-48.47%
HDGE	Ranger Equity Bear	Inverse Equities	-14.97%	-55	-15.65%	-9.65%	-19.60%	-15.65	-15	-78.41%
HEWJ	iShares Currency Hedged MSCI Japan	Japan Equities	-21.57%	-56	7.45%	1.96%	-28.13%	7.45	-3	-32.65%
UNG	U.S. Natural Gas Fund	Oil & Gas	-56.87%	-57	-30.43%	-48.58%	-52.88%	-30.43	-41	-88.89%