

# HV ETF Cutline Report: As of 4/23/2021

Ticker	ETF Name	Orientation	%M/A		4 wk	8 wk	12 wk	YTD	M-Index	DD%
XRT	SPDR S&P Retail *	Consumer Discretionar	39.66%	+253	5.10%	17.69%	5.99%	45.02	18	-1.18%
KRE	SPDR S&P Region.Banking	Specialty-Financial	31.88%	+252	0.46%	5.59%	24.79%	30.61	15	-4.57%
URE	ProShares Ultra Real Estate	Leveraged Real Estate	31.27%	+251	12.39%	27.46%	32.38%	31.38	26	-41.07%
XME	SPDR S&P Metals & Mining	Commodity Producers	30.72%	+250	2.71%	14.17%	26.55%	22.43	16	-1.49%
FXO	1st Trust Financials AlphaDEX	Financial Equities	29.92%	+249	3.45%	10.81%	24.41%	26.81	16	0.00%
KBE	SPDR S&P Bank	Specialty-Financial	29.23%	+248	0.88%	6.64%	24.10%	26.81	15	-3.69%
KBWB	PowerShares KBW Bank Portfolio	Financials Equities	28.38%	+247	1.21%	8.27%	25.92%	25.72	15	-0.69%
XHB	SPDR Series Trust SPDR Home Builders	Building & Construction	25.97%	+246	6.04%	21.08%	24.58%	30.33	21	0.00%
IVOV	Vanguard S&P Mid-Cap 400 Value	Mid Cap Value Equities	25.70%	+245	3.85%	12.04%	22.90%	24.20	16	0.00%
IEO	iShares DJ Oil & Gas Expl.&Prod.	Energy Equities	25.27%	+244	-6.85%	-1.37%	24.53%	30.46	12	-40.31%
IWN	Russell 2000 Value	Small Value	25.16%	+243	1.27%	7.01%	17.21%	23.13	12	-4.31%
FXN	1st Trust Energy AlphaDEX	Energy Equities	24.42%	+242	-4.62%	-0.40%	18.85%	25.00	10	-45.54%
RPV	Guggenheim S&P 500 Pure Value	Large Value	24.15%	+241	1.64%	8.83%	20.33%	23.27	14	-1.25%
VBR	Vanguard SmallCap Value	Small Cap Value	23.75%	+240	3.11%	8.72%	18.28%	20.69	13	-0.63%
VFH	Vanguard Financials	Financials Equities	23.69%	+239	2.96%	9.68%	22.58%	20.71	14	0.00%
IJR	S&P Sm.Cap 600	Small Blend	23.22%	+238	1.48%	5.54%	13.67%	20.69	10	-3.56%
PKW	PowerShares Buyback Achievers	All Cap Equities	22.92%	+237	4.28%	11.49%	18.42%	19.63	13	-0.13%
IYG	Dow Jones US Financial Serv's	Specialty-Financial	22.92%	+236	3.22%	9.29%	23.16%	19.31	14	0.00%
XLF	Financial Select Sector *	Financial Equities	22.84%	+235	2.94%	9.50%	22.21%	20.01	14	-0.06%
DES	Wisdom Tree SmallCap Div.	Small Cap Value	22.74%	+234	2.10%	9.21%	18.60%	20.79	13	-62.39%
EWT	iShares Taiwan Index	Pacific Asia/excl. Japan	22.52%	+233	7.57%	9.19%	15.32%	20.23	13	0.00%
IJH	S&P MidCap 400	Mid-Cap Blend	22.19%	+232	4.62%	9.91%	17.43%	19.18	13	0.00%
MDY	MidCap Trust Series I	Mid-Cap Blend	22.16%	+231	4.56%	9.97%	17.42%	19.11	13	0.00%
DON	Wisdom Tree MidCap Div.	Mid-Cap Value	21.88%	+230	3.39%	11.58%	19.50%	20.94	14	-58.51%
ITB	iShares DJ US Home Construction	Building and Constructi	21.88%	+229	5.19%	19.89%	22.25%	29.19	19	-1.17%
FXD	First Trust Cons. Discret. AlphaDEX	Consumer Discretionar	21.63%	+228	4.18%	9.35%	16.29%	19.97	12	-0.03%
DVY	iShares Select Dividend Index	Large Cap Value	21.54%	+227	2.30%	11.56%	21.21%	21.89	14	-0.44%
EWN	iShares Netherlands Index	Europe Stock	21.53%	+226	5.96%	11.54%	16.02%	18.77	13	0.00%
VDE	Vanguard Energy VIPERS	Energy Equities	21.31%	+225	-5.93%	-1.26%	20.91%	26.90	10	-39.58%
IYE	Dow Jones US Energy	Specialty-Natural Res.	20.50%	+224	-5.59%	-0.23%	21.15%	25.94	10	-41.31%
IYT	Dow Jones Transportation	Transportation Equities	20.47%	+223	3.60%	13.28%	24.92%	20.72	16	0.00%
PEY	PowerShares Hi Yields Div. Achiev's	Mid-Cap Value	20.05%	+222	1.28%	10.27%	18.37%	18.64	12	-0.72%
VLUE	iShares Edge MSCI USA Value Factor	Large Cap Value Equiti	20.01%	+221	1.28%	8.65%	16.15%	19.99	12	-0.69%
IWS	Russell MidCap Value	Mid-Cap Value	19.95%	+220	3.73%	9.44%	17.82%	17.54	12	0.00%
SCHA	Schwab U.S. Small-Cap	Small Cap Blend Equiti	19.95%	+219	3.04%	4.39%	11.00%	15.42	8	-2.40%
DBC	PowerShares DB Commodity Index	Commodities	19.93%	+218	5.19%	5.44%	16.13%	20.00	12	-4.85%
GSG	iShares GSCI Commodity Index	Commodities.	19.92%	+217	4.24%	3.51%	14.18%	19.55	10	-21.26%
DFE	Wisdom Tree Europe SmCap Div.	Europe Stock	19.86%	+216	5.82%	9.10%	15.12%	14.39	11	-2.24%
XLE	Energy Select Sector *	Energy Equities	19.83%	+215	-5.73%	-1.27%	20.91%	25.44	10	-39.75%
EWD	iShares Sweden Index	Europe Stock	19.74%	+214	5.31%	13.23%	16.93%	19.55	14	-1.55%
IWM	Russell 2000	Small Blend	19.58%	+213	2.33%	3.41%	9.83%	15.15	8	-3.69%

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EWW	iShares Mexico Index	Latin America Stock	19.42%	+212	7.38%	16.28%	17.64%	9.98	13	-17.95%
VB	Vanguard SmallCap	Small Cap Blend	19.18%	+211	4.13%	5.75%	12.27%	14.53	9	-0.23%
SDOG	ALPS Sector Dividend Dogs	Large Cap Value Equiti	19.09%	+210	1.62%	9.27%	16.99%	17.99	11	-0.47%
PRF	PowerShares FTSE RAFI US 1000	Large Cap Value	18.99%	+209	2.83%	10.27%	14.28%	17.64	11	-0.13%
PPLT	ETFS Physical Platinum Shares	Precious Metals	18.91%	+208	4.38%	3.59%	14.72%	14.38	9	-3.53%
FNDX	Schwab Fundamental U.S. Large Compa	Large Cap Value Equiti	18.88%	+207	2.72%	9.90%	14.51%	17.62	11	-0.09%
SOXX	iShares PHLX SOX Semiconductor Secto	Technology Equities	18.86%	+206	2.85%	3.94%	10.71%	14.29	8	-3.37%
SMH	VanEch Vectors Semiconductor	Technology Equities	18.84%	+205	3.13%	3.42%	9.97%	14.09	8	-3.09%
MOO	VanEck Vectors Agribusiness	Commodity Producers	18.79%	+204	3.86%	7.71%	15.87%	17.24	11	0.00%
RSP	Guggenheim S&P Equal Weight	Large Blend	18.76%	+203	4.06%	10.24%	16.95%	15.99	12	0.00%
SCHM	Schwab U.S. Mid Cap	Mid Cap Blend Equities	18.72%	+202	5.16%	7.40%	13.76%	14.71	10	0.00%
KIE	SPDR S&P Insurance	Specialty-Financial	18.63%	+201	5.37%	10.97%	20.59%	15.63	13	-58.62%
VOE	Vanguard Mid Cap Value	Mid-Cap Value	18.60%	+200	2.62%	9.29%	17.50%	17.19	12	0.00%
VAW	Vanguard Materials VIPERS	Materials	18.46%	+199	3.90%	13.16%	18.24%	15.44	13	0.00%
VIS	Vanguard Industrials	industrials Equities	18.40%	+198	3.81%	11.24%	18.86%	15.35	12	0.00%
SCHD	Schwab US Dividend Equity	All Cap Equities	18.12%	+197	1.75%	11.20%	17.94%	16.87	12	-0.37%
FV	First Trust VL Dividend	Large Cap Value Equiti	18.02%	+196	4.93%	8.12%	14.29%	15.20	11	0.00%
EZA	iShares South Africa Index	Emerging Markets Equi	17.96%	+195	3.47%	10.23%	16.05%	16.29	12	-32.90%
VXF	Vanguard Extended Markets VIPERS	Mid Cap Blend	17.95%	+194	4.90%	3.98%	9.40%	12.35	8	-1.39%
IYM	Dow Jones US Basic Mat's	Materials	17.79%	+193	3.39%	13.24%	18.02%	15.68	13	-0.18%
ECH	iShares Chile Index	Latin America	17.66%	+192	2.05%	9.14%	14.53%	13.47	10	-38.97%
GNR	SPDR S&P Global Natural Resources	Commodity Producers	17.65%	+191	2.26%	6.05%	15.53%	16.30	10	-1.85%
EWY	iShares S. Korea Index	Pacific Asia/excl. Japan	17.52%	+190	4.15%	5.54%	5.38%	7.89	6	-3.51%
XLI	Industrial Select Sector *	Industrial Equities	17.43%	+189	3.30%	12.08%	19.81%	14.69	12	0.00%
VCR	Vanguard Consumer Discretionary	Consumer Discretionar	17.43%	+188	6.70%	10.16%	10.25%	13.50	10	-0.81%
IWR	Russell MidCap Index Fs	Mid-Cap Blend	17.37%	+187	5.17%	8.00%	14.02%	13.68	10	-65.22%
REZ	iShares Residential Real Estate Capped	Specialty-Real Estate	17.31%	+186	5.66%	12.23%	17.65%	16.70	13	-3.32%
XLB	Materials Select Sector *	Materials	17.11%	+185	4.04%	12.73%	17.37%	14.53	12	-0.07%
PEZ	PowerShares Consumer Cyclical	All Cap Equities	17.00%	+184	1.57%	-1.11%	6.88%	16.63	6	-7.79%
SPHD	PowerShares S&P 500 HiDivLowVol	Large Cap Value	16.94%	+183	1.79%	11.69%	14.85%	16.71	11	-1.10%
IWD	Russell 1000 Value	Large Value	16.79%	+182	2.84%	9.24%	15.79%	14.70	11	0.00%
IGE	iShares North American Natural Resource	Commodity Producers	16.78%	+181	-1.03%	4.61%	18.28%	19.75	10	-26.68%
SDY	SPDR Dividend ETF	Large Value	16.72%	+180	3.12%	10.78%	16.60%	15.87	12	0.00%
FEX	First Trust Large Cap Core AlphaDEX	Large Cap Blend Equity	16.68%	+179	4.81%	8.76%	13.59%	14.27	10	0.00%
FTGC	First Trust Global Tactical Commodity Str	Commodities	16.55%	+178	-2.90%	3.56%	11.26%	14.49	7	-2.90%
DJP	Bloomberg Commodity Index	Commodities	16.52%	+177	6.13%	4.16%	12.16%	15.39	9	-1.60%
RWR	Wilshire REIT Fund	Real Estate	16.41%	+176	4.95%	10.59%	16.41%	16.21	12	-6.41%
GUNR	FlexShares Global Upstream Natural Res	Commodity Producers	16.35%	+175	3.09%	6.08%	14.15%	15.80	10	-0.45%
VOX	Vanguard Telecom Serv's	Communication Equitie	16.11%	+174	5.86%	5.82%	13.30%	13.09	10	-0.66%
IXC	S&P Global Energy	Energy Equities	15.96%	+173	-4.28%	0.12%	15.51%	18.81	8	-38.74%
XMLV	PowerShares S&P MidCap Low Volatility	Mid Cap Blend Equities	15.92%	+172	3.23%	9.92%	13.24%	13.55	10	-1.51%
EWQ	iShares France Index	Europe Stock	15.84%	+171	6.52%	9.57%	14.57%	11.58	11	-0.19%
VO	Vanguard Mid-Cap	Mid-Cap Blend	15.75%	+170	4.78%	7.23%	12.96%	12.42	9	0.00%
FEZ	SPDR Euro Stoxx 50	Europe Stock	15.71%	+169	6.03%	10.88%	15.55%	12.90	11	0.00%

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IHF	iShares DJ US Healthcare Provid's	Health & Biotech Equiti	15.66%	+168	4.72%	12.68%	10.22%	12.69	10	0.00%
TBT	ProShares UltraShort Lehman 20 Yr Trea	Leveraged Bonds	15.65%	+167	-5.32%	3.41%	15.47%	23.63	9	-52.41%
DBA	PowerShares DB Agriculture Fd	Agriculture Commoditie	15.48%	+166	7.62%	5.26%	11.10%	12.83	9	-20.69%
VTV	Vanguard Value	Large Cap Value	15.44%	+165	2.26%	9.18%	14.64%	13.74	10	-0.07%
IVE	S&P 500/BARRA Value	Large Value	15.40%	+164	2.32%	9.08%	15.52%	13.68	10	-0.05%
PXF	PowerShares FTSE RAFI Developed Mar	Foreign Large Cap Equ	15.27%	+163	1.87%	6.22%	11.62%	11.80	8	-2.49%
SCHH	Schwab U.S. REIT	Real Estate	15.16%	+162	5.51%	12.58%	15.70%	15.51	12	-9.62%
SCHV	Schwab U.S. Large-Cap Value	Large Cap Value Equiti	15.04%	+161	2.47%	8.59%	14.15%	13.02	10	-0.03%
FDL	1st Trust Morningstar Div. Lead's	Large Cap Value	15.00%	+160	2.31%	10.32%	15.34%	13.82	10	0.00%
SCZ	iShares MSCI EAFE Small-Cap	Foreign Small & Mid Ca	14.80%	+159	3.59%	7.34%	10.66%	10.24	8	-0.34%
IYR	Dow Jones US Real Estate	Real Estate	14.80%	+158	5.89%	12.42%	15.15%	14.65	12	-2.07%
EZU	European Monetary Union Index	Europe Stock	14.78%	+157	5.53%	9.54%	13.25%	11.27	10	0.00%
SCHC	Schwab International SmallCap Equ.	Foreign Small/Mid Blen	14.68%	+156	4.34%	8.08%	11.18%	10.44	9	-0.22%
VTI	Total Stock Market VIPERs	All Cap Equities	14.68%	+155	5.20%	8.56%	11.97%	11.60	9	0.00%
SCHB	Schwab U.S. Broad Market	All Cap Equities	14.67%	+154	5.22%	8.67%	12.13%	11.67	9	-0.03%
IWV	Russell 3000 Index	All Cap Equities	14.67%	+153	5.21%	8.73%	12.15%	11.63	9	-0.10%
ITOT	iShares Core S&P Total U.S. Stock Marke	All Cap Equities	14.66%	+152	5.19%	8.54%	11.98%	11.68	9	0.00%
VNQ	Vanguard REIT Index	Real Estate	14.64%	+151	5.32%	11.28%	15.09%	15.13	12	-1.80%
VSS	Vanguard FTSE All-Wld ex-US SmCP Idx	Foreign Small & Mid Ca	14.63%	+150	4.45%	7.20%	11.48%	10.77	8	0.00%
RWO	SPDR DJ Wilshire Global Real Estate	Global Real Estate	14.46%	+149	4.35%	8.84%	13.04%	12.12	10	-6.96%
IYW	Dow Jones US Technology	Technology Equities	14.43%	+148	8.39%	8.51%	9.96%	10.86	9	-0.79%
EWA	iShares Australia Index	Asia Pacific Equities	14.41%	+147	4.75%	7.06%	10.48%	9.56	8	-0.08%
IWB	Russell 1000 Index	Large Blend	14.32%	+146	5.44%	9.05%	12.20%	11.32	10	-0.09%
EWI	iShares Italy Index	Europe Stock	14.26%	+145	2.39%	7.59%	13.54%	9.34	8	-6.53%
EWC	iShares Canada Index	Foreign Large Cap Equ	14.22%	+144	2.67%	8.89%	14.48%	13.59	10	-0.99%
SCHX	Schwab U.S. Large-Cap	Large Cap Blend Equiti	14.17%	+143	5.48%	9.17%	12.27%	11.37	10	-0.08%
IWO	Russell 2000 Growth	Small Growth	14.08%	+142	3.49%	-0.40%	2.71%	7.61	3	-8.35%
VYM	Vanguard High Div. Yield Index	Large Cap Value	14.04%	+141	1.37%	8.48%	13.44%	12.80	9	-0.35%
NOBL	ProShares S&P 500 Dividend Aristocrats	Large Cap Value Equiti	14.00%	+140	3.34%	11.61%	14.84%	12.48	11	-0.09%
DGRO	iShares Core Dividend Growth	Large Cap Value Equiti	13.98%	+139	2.97%	10.38%	13.35%	11.56	10	-0.24%
VV	Vanguard LargeCap	Large Cap Blend	13.91%	+138	5.50%	9.18%	12.02%	11.07	9	-0.13%
SPY	SPDR S&P 500	Large Cap Blend	13.90%	+137	5.24%	9.56%	12.61%	11.46	10	-0.12%
IVV	S&P 500	Large Blend	13.88%	+136	5.25%	9.57%	12.59%	11.43	10	-0.14%
VBK	Vanguard SmallCap Growth	Small Cap Growth	13.88%	+135	5.55%	2.15%	5.21%	7.49	5	-4.74%
VOO	Vanguard S&P 500	Large Cap Blend Equiti	13.87%	+134	5.23%	9.57%	12.60%	11.45	10	-0.16%
EWK	iShares Belgium Index	Europe Stock	13.86%	+133	5.51%	11.79%	11.62%	10.19	10	-6.00%
DHS	Wisdom Tree High-Yield Equity	Large Cap Value	13.83%	+132	2.06%	10.91%	14.47%	13.00	10	-0.01%
XLK	Technology Select *	Technology Equities	13.78%	+131	7.56%	9.19%	10.68%	9.75	9	-0.47%
VGK	Vanguard European	Europe Equities	13.74%	+130	5.18%	8.69%	11.49%	10.49	9	-0.22%
HEZU	iShares Currency Hedged MSCI Eurozon	Europe Equities	13.69%	+129	3.02%	9.24%	13.62%	12.57	10	-0.76%
VGT	Vanguard Info Technology	Technolgy Equities	13.60%	+128	7.64%	7.97%	9.57%	8.80	8	-0.56%
IEV	S&P Europe 350 Index	Europe Stock	13.57%	+127	4.79%	8.87%	12.03%	10.41	9	-0.28%
EPP	iShares Pacific ex. Japan Index Fund	Pacific Asia/excl. Japan	13.55%	+126	3.81%	6.24%	9.74%	9.90	7	0.00%
EWS	iShares Singapore Index	Pacific Asia/excl. Japan	13.51%	+125	1.71%	8.11%	10.77%	11.08	8	-15.36%

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IHI	iShares DJ US Medical Devices	Health & Biotech Equiti	13.49%	+124	9.70%	9.99%	8.65%	10.69	10	0.00%
DIA	SPDR Dow Jones Industrial Average	Large Cap Value	13.44%	+123	2.97%	10.01%	13.55%	11.33	9	-0.42%
EFV	MSCI EAFE iShares Value Index	Foreign Large Cap Equi	13.27%	+122	1.18%	5.91%	11.12%	10.49	7	-12.46%
VT	Vanguard Total World Stock Index	Global Equities	13.24%	+121	4.40%	7.32%	10.19%	9.94	8	-0.05%
SCHG	Schwab U.S. Large-Cap Growth	Large Cap Growth Equi	13.18%	+120	9.11%	9.63%	10.08%	9.29	10	-0.15%
QUAL	iShares Edge MSCI USA Quality Factor	All Cap Equities	13.11%	+119	4.55%	9.47%	12.96%	9.77	9	-0.02%
IDV	iShares International Select Dividend	Foreign Large Cap Equi	13.05%	+118	2.69%	5.23%	9.79%	10.01	7	-9.64%
VOT	Vanguard Mid-Cap Growth	Mid-Cap Growth	13.05%	+117	6.78%	5.17%	8.81%	7.70	7	-0.85%
GSLC	Goldman Sachs ActiveBeta U.S. Large C	Large Cap Blend Equiti	13.00%	+116	5.68%	9.37%	11.15%	10.28	9	-0.01%
DEM	WisdomTree Emerg. Mkts Hi-Yld E.	Emerging Mkts Equities	12.98%	+115	3.23%	7.07%	11.89%	10.45	8	-9.63%
IUSG	iShares Core U.S. Growth	Large Cap Growth Equi	12.93%	+114	8.06%	9.84%	10.13%	9.72	9	-0.13%
FXG	1st Trust Consumer Staples	Consumer Staples Equi	12.92%	+113	1.12%	11.63%	12.08%	13.79	10	-0.78%
RPG	Guggenheim S&P 500 Pure Growth	Large Growth	12.89%	+112	8.70%	7.28%	8.98%	8.20	8	0.00%
EWU	iShares United Kingdom Index	Europe Stock	12.85%	+111	2.85%	6.88%	11.09%	10.82	8	-14.31%
ACWI	iShares MSCI ACWI	Global Equities	12.85%	+110	4.43%	7.61%	10.07%	9.73	8	-0.13%
HEDJ	WisdomTree Europe Hedged Equity	Europe Equities	12.81%	+109	3.48%	11.55%	12.71%	12.59	10	-0.47%
EWH	iShares Hong Kong Index	China Equities	12.80%	+108	2.61%	4.48%	9.70%	11.57	7	-1.12%
VUG	Vanguard Growth	Large Cap Growth	12.73%	+107	8.27%	9.19%	10.11%	8.99	9	-0.13%
RSX	Market Vectors Russia	Emerging Markets Equi	12.63%	+106	4.18%	8.95%	12.73%	10.39	9	-1.70%
IWP	Russell MidCap Growth	Mid-Cap Growth	12.62%	+105	7.98%	5.29%	7.09%	6.68	7	-2.27%
VOOG	Vanguard S&P 500 Growth	Large Cap Growth Equi	12.62%	+104	8.10%	10.10%	10.11%	9.47	9	-0.23%
XLY	Consumer Discretionary Sec.*	Consumer Discretionar	12.59%	+103	7.08%	10.34%	9.76%	10.60	9	-1.14%
MGK	Vanguard Mega Cap Growth	Large Cap Growth Equi	12.57%	+102	8.56%	10.11%	10.32%	9.25	10	-0.46%
EWG	iShares Germany Index	Europe Stock	12.57%	+101	5.81%	9.78%	11.70%	10.61	9	-1.43%
SPHQ	PowerShares S&P 500 Quality Portfolio	Large Cap Blend Equiti	12.54%	+100	4.76%	8.81%	10.99%	10.33	9	-0.36%
SPYG	S&P 500 Growth	Large Cap Growth	12.52%	+99	8.02%	9.91%	9.87%	9.37	9	-0.25%
IEFA	iShares Core MSCI EAFE	Foreign Large Cap Equi	12.49%	+98	3.38%	7.01%	9.74%	8.93	7	-0.25%
QQQ	PowerShares QQQ Trust, Series 1	Large Growth	12.42%	+97	7.41%	8.05%	7.90%	8.19	8	-0.76%
VEA	Vanguard FTSE Developed Markets	Foreign Large Cap	12.26%	+96	3.33%	6.64%	9.24%	8.45	7	-0.33%
SCHF	Schwab International Equity	Foreign Large Cap Equi	12.26%	+95	3.16%	6.94%	9.57%	8.75	7	-0.43%
IWF	Russell 1000 Growth	Large Growth	12.20%	+94	8.12%	9.10%	9.07%	8.21	9	-0.18%
DBEU	Deutsche X-Trackers MSCI Europe Hedg	Europe Equities	12.12%	+93	2.99%	9.09%	12.28%	11.53	9	-0.80%
FXH	1st Trust Health Care AlphaDEX	Health & Biotech Equiti	12.04%	+92	7.51%	7.64%	6.95%	7.65	7	0.00%
IXUS	iShares Core MSCI Total International Sto	Global Equities	11.97%	+91	3.21%	5.86%	8.39%	8.59	7	-0.07%
EFA	MSCI EAFE iShares Index Fd	Foreign Large Cap Equi	11.93%	+90	3.22%	6.84%	9.23%	8.37	7	-0.28%
IYK	Dow Jones US Cons. Goods	Consumer Staples Equi	11.78%	+89	4.23%	8.86%	6.27%	5.53	6	-0.61%
VXUS	Vanguard Total International Stock	Global Equities	11.56%	+88	3.28%	5.54%	7.98%	8.24	6	-0.05%
PJP	Dynamic Pharmaceuticals	Health & Biotech Equiti	11.52%	+87	0.32%	3.75%	2.97%	11.34	5	-2.68%
HEWG	iShares Currency Hedged MSCI Germany	Europe Equities	11.49%	+86	3.29%	9.75%	12.05%	11.70	9	-1.60%
VIG	Vanguard Div. Appreciation	Large Cap Value Equiti	11.48%	+85	3.57%	10.10%	11.84%	8.57	9	0.00%
FM	iShares MSCI Frontier 100 Fund	Emerging Markets Equi	11.45%	+84	4.95%	7.28%	6.83%	9.21	7	-14.36%
RWX	SPDR DJ Wil Intern. RE	Real Estate	11.39%	+83	4.26%	6.25%	7.70%	6.28	6	-15.96%
ILF	iShares S&P 40 Latin America	Latin America Stock	11.37%	+82	6.41%	8.86%	6.33%	-1.60	5	-26.89%
DXJ	Wisdom Tree Japan Hedged Equity	Japan Stock	11.35%	+81	-3.61%	4.20%	8.59%	10.29	5	-4.17%

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	11.31%	+80	1.27%	6.96%	9.94%	10.01	7	-1.09%
ACWX	iShares MSCI ACWI ex US	Global Equities	11.26%	+79	2.95%	5.38%	7.46%	7.77	6	-0.14%
IHDG	WisdomTree International Hedged Divide	Foreign Large Cap Equ	11.25%	+78	4.43%	7.87%	8.88%	9.74	8	0.00%
VEU	Vanguard FTSE All-World ex-US	Global Equities	11.21%	+77	3.02%	5.12%	7.31%	7.71	6	-0.14%
DBEF	Deutsche X-Trackers MSCI EAFE Hedge	Foreign Large Cap Equ	11.08%	+76	1.43%	6.98%	10.23%	9.97	7	-0.99%
IYH	Dow Jones US Healthcare	Specialty-Health	10.91%	+75	5.98%	8.72%	6.75%	8.92	8	0.00%
XLV	Health Care Select SPDR *	Health & Biotech Equiti	10.86%	+74	5.69%	9.83%	7.52%	9.03	8	0.00%
MTUM	iShares Edge MSCI USA Momentum Fact	All Cap Equities	10.80%	+73	9.81%	6.78%	6.16%	7.85	8	-2.30%
EWP	iShares Spain Index	Europe Stock	10.78%	+72	3.25%	4.62%	8.69%	4.59	5	-21.96%
IFGL	iShares FTSE EPRA/NAREIT Global Real	Global Real Estate	10.62%	+71	3.44%	5.06%	8.05%	6.26	6	-8.96%
VHT	Vanguard Health Care	Health & Biotech Equiti	10.61%	+70	5.93%	7.66%	5.58%	8.09	7	0.00%
IEMG	iShares Core MSCI Emerging Markets	Emerging Markets Equi	10.31%	+69	2.94%	2.16%	3.60%	6.59	4	-4.79%
EFG	iShares MSCI EAFE Growth Index	Foreign Large Cap Equ	10.28%	+68	5.27%	7.27%	7.21%	5.70	6	0.00%
VPL	Vanguard Pacific ETF	Asia Pacific Equities	10.28%	+67	0.77%	3.70%	5.60%	5.16	4	-0.92%
IYZ	Down Jones US Telecom	Commun. Equities	10.23%	+66	1.81%	8.23%	7.66%	9.70	7	-9.28%
BBH	VanEck Vectors Biotech	Health & Biotech	10.17%	+65	8.89%	4.99%	0.35%	10.75	6	-4.01%
CWB	SPDR Barclays Convertible Securities	Convertible Bonds	10.16%	+64	4.76%	-0.89%	1.92%	4.13	2	-6.50%
DBJP	Deutsche X-Trackers MSCI Japan Hedge	Japan Equities	9.76%	+63	-2.70%	2.47%	6.27%	7.03	3	-3.12%
VNQI	Vanguard Global ex-U.S. Real Estate	Global Real Estate	9.74%	+62	2.88%	5.34%	8.50%	6.00	6	-11.62%
IGV	iShares North American Tech-Software	Technology Equities	9.61%	+61	8.87%	3.91%	5.62%	4.06	6	-4.51%
HEWJ	iShares Currency Hedged MSCI Japan	Japan Equities	9.50%	+60	-2.97%	2.60%	6.15%	6.75	3	-3.31%
EEM	iShares Emerging Mkts Index	Emerging Mkts Equities	9.36%	+59	2.55%	1.68%	2.48%	5.73	3	-5.75%
FXU	1st Trust Utilities AlphaDEX	Utilities Equities	9.28%	+58	3.77%	15.31%	10.71%	8.53	10	-3.24%
VWO	Vanguard Emerging Markets	Emerging Markets Equi	9.19%	+57	2.72%	1.56%	3.15%	6.39	3	-5.63%
HDV	iShares Core High Dividend	Large Cap Value Equiti	9.09%	+56	-0.42%	6.65%	10.20%	8.95	6	-2.90%
SPLV	PowerShares S&P 500 Low Volat.	Large Cap Blend	8.98%	+55	3.84%	11.23%	9.78%	7.63	8	-2.43%
DWX	SPDR S&P International Dividend	Foreign Large Cap Equ	8.97%	+54	2.23%	8.02%	8.29%	7.60	7	-8.32%
USMV	iShares Edge MSCI Min Vol USA	All Cap Equities	8.87%	+53	4.22%	10.11%	9.69%	6.70	8	-0.10%
AAXJ	iShares MSCI All Country Asia ex Japan	Asia Pacific	8.69%	+52	2.27%	0.01%	1.22%	5.64	2	-7.27%
IXJ	S&P Global Healthcare	Health & Biotech Equiti	8.53%	+51	5.00%	9.01%	5.81%	6.33	7	-33.94%
EWL	iShares Switzerland Index	Europe Stock	8.52%	+50	5.00%	8.77%	6.79%	5.24	6	0.00%
SCHE	Schwab Emerging Markets Equity	Emerging Markets Equi	8.32%	+49	2.49%	1.12%	2.59%	5.91	3	-6.27%
EWZ	iShares Brazil Index	Latin America Stock	8.07%	+48	9.66%	11.41%	3.95%	-4.13	5	-26.59%
TBF	ProShares Short 20+Year Treasury	Inverse Bonds	7.82%	+47	-2.67%	1.74%	7.56%	10.96	4	-28.38%
RHS	Guggenheim S&P 500 = Wt. Consum Sta	Consumer Staples	7.76%	+46	1.51%	9.58%	8.90%	6.45	7	-1.26%
EWJ	iShares Japan Index	Japan Stock	7.31%	+45	-1.44%	1.29%	3.15%	2.28	1	-3.84%
VPU	Vanguard Utilities VIPERS	Utilities Equities	7.11%	+44	4.56%	13.49%	7.20%	6.09	8	-6.75%
ACVV	iShares Edge MSCI Min Vol Global	Global Equities	7.09%	+43	2.91%	8.49%	7.21%	5.37	6	0.00%
VDC	Vanguard Consumer Staples	Consumer Staples Equi	7.00%	+42	1.69%	9.72%	9.00%	4.53	6	-0.82%
XLU	Utilities Select Sector *	Utilities Equities	6.99%	+41	4.90%	14.08%	7.13%	6.19	8	-6.20%
JXI	iShares S&P Global Utilities	Utilities Equities	6.97%	+40	4.60%	12.75%	6.00%	4.93	7	-1.65%
PDP	PowerShares DWA Momentum Portfolio	All Cap Equities	6.68%	+39	4.90%	1.61%	3.20%	0.70	3	-5.21%
THD	iShares Thailand Capped Invest Mrkt Idx	Emerging Markets Equi	6.59%	+38	-4.42%	1.40%	2.65%	2.48	1	-22.36%
PIN	PowerShares India Portfolio	Emerging Markets Equi	6.25%	+37	-4.97%	-1.39%	2.86%	0.56	-1	-55.79%

Ticker	ETF Name	Orientation	%M/A	4 wk	8 wk	12 wk	YTD	M-Index	DD%	
INDY	iShares S&P India Nifty 50 Index Fund	Emerging Markets Equi	6.07%	+36	-5.70%	-2.97%	2.04%	0.21	-2	-9.36%
IBB	Nasdaq Biotechnology	Health & Biotech Equiti	5.73%	+35	4.14%	-1.03%	-3.32%	2.52	1	-54.43%
XLP	Consumer Staples Select *	Consumer Staples	5.67%	+34	1.44%	9.91%	8.55%	3.14	6	-1.00%
INDA	iShares MSCI India	Emerging Markets Equi	5.41%	+33	-5.81%	-2.39%	2.32%	-0.42	-2	-8.54%
IHE	iShares DJ US Pharmaceuticals	Health & Biotech Equiti	4.53%	+32	2.63%	1.13%	0.71%	0.91	1	-2.83%
ASHR	Deutsche X-Trackers China A-Shares	China Equities	3.90%	+31	2.58%	-3.73%	-3.82%	-0.75	-1	-14.31%
PFF	iShares S&P Preferred Stock	Preferred Stock/Conver	3.90%	+30	1.73%	4.12%	2.80%	1.04	2	-3.40%
MCHI	iShares MSCI China	China Equities	3.43%	+29	3.00%	-3.81%	-4.26%	3.48	0	-13.79%
FXB	CurrencyShares British Pound	Currency	3.33%	+28	0.67%	-0.38%	1.29%	1.44	1	-7.86%
SJNK	SPDR Barclays Short Term High Yield Bo	High Yield Bonds	2.94%	+27	0.44%	1.11%	1.52%	1.63	1	-2.67%
FPE	First Trust Preferred Securities and Incom	Preferred Stock	2.72%	+26	1.09%	1.49%	1.49%	0.94	1	-0.49%
HYS	PIMCO 0-5 Year High Yield Corp Bond	High Yield Bonds	2.70%	+25	0.41%	1.21%	1.43%	1.09	1	-2.59%
VRP	PowerShares Variable Rate Preferred Por	Preferred Stock	2.54%	+24	1.05%	2.27%	1.01%	0.50	1	-1.02%
FXI	iShares China 25 Index	China Equities	2.46%	+23	1.97%	-3.02%	-3.59%	2.50	-1	-12.63%
IJS	S&P SmallCap 600/BARRA Value	Small Value	2.21%	+22	0.74%	7.19%	18.76%	26.18	13	-40.78%
SHYG	iShares 0-5 Year High Yield Corporate Bo	High Yield Bonds	2.09%	+21	0.35%	0.92%	1.12%	0.97	1	-4.48%
XBI	SPDR Series Trust SPDR S&P Biotech	Health & Biotech Equiti	2.06%	+20	0.93%	-9.26%	-12.15%	-4.60	-6	-22.81%
JNK	Barclays Cap. High Yield Bond	High Yield Bond	1.85%	+19	0.56%	0.89%	0.66%	0.17	1	-66.40%
SLV	iShares Silver Trust	Precious Metals	1.73%	+18	3.92%	-2.11%	-3.40%	-1.75	-1	-10.59%
EWM	iShares Malaysia Index	Emerging Markets Equi	1.67%	+17	0.43%	2.65%	3.22%	-3.06	1	-23.44%
HYG	iShares Lehman Hi-Yield Corp.	High Yield Bond	1.61%	+16	0.52%	1.08%	0.46%	0.08	1	-1.80%
PHB	PowerShares High Yield Corp Bond	High Yield Bonds	1.38%	+15	0.47%	0.62%	0.52%	-0.26	0	-0.72%
VTIP	Vanguard Short-Term Inflation-Protected	Inflation-Protected Bon	1.22%	+14	0.23%	0.66%	0.82%	1.29	1	-0.02%
PGX	PowerShares Preferred Portfolio	Preferred Stock/Conver	1.07%	+13	1.14%	3.36%	1.55%	-1.11	1	-2.46%
XPH	SPDR Pharmaceuticals	Health & Biotech Equiti	1.00%	+12	-1.62%	-7.61%	-4.99%	-5.30	-5	-11.98%
FXE	CurrencyShares Euro Currency Trust	Currency	0.99%	+11	2.50%	0.15%	-0.49%	-1.25	0	-5.94%
PZA	Pshares Insured National Munis	National Munis	0.85%	+10	1.35%	1.92%	-0.33%	0.00	1	-1.49%
PGF	PowerShares Fin. Preferred Portf.	Specialty-Financial	0.74%	+9	0.85%	3.26%	1.17%	-1.09	1	-2.71%
MUB	iShares S&P National Muni Bond	National Munis	0.58%	+8	0.96%	1.29%	-0.44%	-0.10	0	-0.67%
IJJ	S&P MidCap 400/BARRA Value	Mid-Cap Blend	0.57%	+7	3.86%	11.67%	22.36%	23.75	15	-38.28%
BKLN	PowerShares Exchange-Traded Fund Tru	High Yield Bonds	0.48%	+6	0.05%	-0.18%	-0.27%	-0.54	0	-5.38%
SCHP	Schwab U.S. TIPs	Inflation-Protected Bon	0.36%	+5	0.59%	0.75%	-0.87%	-0.58	0	-0.95%
TIP	iShares TIPS Bond Fd	Inflation-Protected Bon	0.31%	+4	0.51%	0.67%	-1.03%	-0.77	0	-1.13%
FBT	1st Trust Biotechnology Index	Health & Biotech Equiti	0.10%	+3	2.84%	-2.12%	-6.06%	-1.99	-2	-10.93%
FLOT	iShares Floating Rate Bond	Corporate Bonds	0.05%	+2	-0.10%	-0.18%	-0.16%	0.08	0	-0.65%
BSJI	Guggenheim BulletShares High Yield Cor	High Yield Bonds	0.00%	+1	0.00%	0.00%	0.00%	0.00	0	-100.00%
FTSM	First Trust Enhanced Short Maturity	Total Bond Market	-0.09%	-1	0.00%	-0.02%	-0.07%	-0.10	0	-0.40%
SHY	iShares Lehman 1-3 Year Treasury	Government Bonds	-0.15%	-2	-0.05%	-0.07%	-0.16%	-0.14	0	-0.62%
VCSH	Vanguard Short-Term Corporate Bond	Corporate Bonds	-0.23%	-3	0.28%	-0.08%	-0.51%	-0.67	0	-0.67%
SCHO	Schwab Short-Term U.S. Treasury	Government Bonds	-0.24%	-4	-0.06%	-0.12%	-0.23%	-0.19	0	-0.85%
FLTB	Fidelity Limited Term Bond	Corporate Bonds	-0.39%	-5	0.08%	-0.13%	-0.72%	-0.91	0	-0.91%
VGSH	Vanguard Short-Term Government	Government Bonds	-0.49%	-6	-0.05%	-0.10%	-0.15%	-0.11	0	-1.30%
BSV	Vanguard Short Term Bond	Total Bond Market	-0.54%	-7	0.06%	-0.15%	-0.65%	-0.71	0	-1.19%

Ticker	ETF Name	Orientation	%M/A		4 wk	8 wk	12 wk	YTD	M-Index	DD%
SIL	Global X Silver Miners	Commodity Producers	-0.73%	-8	8.92%	5.04%	0.41%	-3.64	3	-17.97%
BWX	SPDR Lehman Intl Treasury Bond	World Gov Bond	-0.84%	-9	1.73%	-0.07%	-2.82%	-4.03	-1	-4.71%
EMB	iShares Emerging Markets Bond	Emerging Market Bond	-0.94%	-10	1.99%	1.27%	-2.13%	-3.87	-1	-5.54%
PCY	PowerShares Emerging Markets Sovereig	Emerging Markets Bon	-1.00%	-11	2.23%	1.33%	-2.89%	-4.58	-1	-11.08%
VWOB	Vanguard Emerging Markets Gov Bonds	Emerging Markets Bon	-1.00%	-12	1.88%	0.92%	-2.15%	-3.82	-1	-4.94%
BOND	PIMCO Total Return Active Exchange-Tra	Total Bond Market	-1.12%	-13	0.75%	-0.45%	-1.76%	-2.21	-1	-2.27%
GVI	iShares Lehman Intern. Govt/Credit	Total Bond Market	-1.16%	-14	0.37%	-0.24%	-1.34%	-1.71	-1	-2.30%
TOTL	SPDR DoubleLine Total Return Tactical	Total Bond Market	-1.37%	-15	0.27%	-0.62%	-1.62%	-1.68	-1	-3.77%
BNDX	Vanguard Total International Bond	Total Bond Market	-1.37%	-16	-0.19%	0.02%	-1.72%	-2.34	-1	-3.44%
BAB	PowerShares Build America Bond Portfoli	National Munis	-1.38%	-17	1.56%	-0.15%	-2.89%	-2.69	-1	-5.89%
IEI	iShares Lehman 3-7 Yr. Treasury	Government Bonds	-1.42%	-18	0.21%	-0.41%	-1.57%	-1.84	-1	-2.66%
UUP	PowerShares DB US Dollar Bullish	Currency	-1.48%	-19	-2.12%	-0.29%	0.12%	0.87	0	-12.96%
VCIT	Vanguard Intermediate-Term Corporate B	Corporate Bonds	-1.71%	-20	1.06%	-0.62%	-2.39%	-3.24	-1	-3.27%
AGG	iShares Lehman Aggregate Bond	Intermediate-Term Bon	-1.92%	-21	0.74%	-0.51%	-2.18%	-2.91	-1	-4.08%
SCHR	Schwab Intermediate-Term U.S. Treasury	Government Bonds	-1.93%	-22	0.34%	-0.58%	-2.02%	-2.44	-1	-3.66%
SCHZ	Schwab US Aggregate Bond	Total Bond Market	-2.09%	-23	0.67%	-0.59%	-2.30%	-2.96	-1	-4.48%
BND	Vanguard Total Bond Market	Intermediate-Term Bon	-2.11%	-24	0.79%	-0.57%	-2.26%	-3.11	-1	-4.50%
EPHE	iShares MSCI Philippines	Emerging Markets Equi	-2.13%	-25	-2.94%	-3.81%	-3.01%	-11.19	-5	-28.10%
LQD	iShares iBoxx \$ Liquid Invest. Gr.	Corporate Bonds	-2.22%	-26	1.58%	-0.45%	-2.90%	-4.68	-2	-5.38%
RING	iShares MCSI Global Gold Miners Fund	Commodity Producers	-2.23%	-27	9.14%	16.63%	5.21%	0.91	8	-18.46%
FXI	CurrencyShares Japanese Yen Trust	Currency	-2.28%	-28	1.53%	-1.33%	-3.06%	-4.53	-2	-9.69%
VGIT	Vanguard Intermediate-Term Gov Bonds	Government Bonds	-2.35%	-29	0.33%	-0.56%	-2.03%	-2.46	-1	-4.43%
GDX	Mkt Vector Gold Miners	Specialty-Precious Met	-2.41%	-30	10.04%	15.84%	4.49%	0.11	8	-19.02%
BIV	Vanguard Intermed. Term Bond	Intermediate-Term Bon	-3.07%	-31	0.40%	-1.15%	-3.14%	-3.84	-2	-5.39%
GOVT	iShares Core U.S. Treasury Bond	Government Bonds	-3.15%	-32	0.65%	-0.68%	-2.55%	-3.01	-1	-6.64%
VCLT	Vanguard Long-Term Corporate Bond	Corporate Bonds	-3.32%	-33	2.58%	-0.69%	-4.27%	-6.96	-2	-8.52%
IEF	iShares Lehman 7-10 Yr Treasury	Government Bonds	-3.64%	-34	0.82%	-1.08%	-3.48%	-4.54	-2	-6.95%
AGQ	ProShares Ultra Silver	Leveraged Commoditie	-4.29%	-35	7.33%	-4.95%	-10.40%	-9.48	-4	-33.40%
GLD	SPDR Gold Shares	Precious Metals	-4.35%	-36	2.56%	2.84%	-3.60%	-6.71	-1	-14.18%
IAU	iShares Gold Trust	Precious Metals	-4.36%	-37	2.48%	2.86%	-3.65%	-6.73	-1	-14.21%
IJT	S&P SmallCap 600/BARRA Growth	Small Growth	-4.96%	-38	2.53%	3.80%	8.44%	15.19	7	-37.09%
TUR	iShares Turkey Investment Index	Emerging Markets Equi	-5.61%	-39	-3.52%	-16.95%	-16.77%	-16.26	-13	-52.91%
GDXJ	VanEck Vectors Junior Gold Miners	Commodity Producers	-6.39%	-40	8.19%	8.59%	-0.78%	-8.39	2	-22.42%
BLV	Vanguard Long Term Bond	Long-Term Bond	-7.16%	-41	2.13%	-1.57%	-5.95%	-8.69	-4	-14.82%
UNG	U.S. Natural Gas Fund	Oil & Gas	-7.38%	-42	4.14%	-2.52%	6.91%	9.35	4	-88.61%
TLH	iShares Lehman 10-20 Yr Treasury	Government Bonds	-8.28%	-43	2.07%	-1.53%	-6.80%	-9.57	-4	-16.45%
TLT	iShares 20+ Treas. Bd	Government Bonds	-8.98%	-44	2.49%	-2.14%	-7.86%	-11.20	-5	-18.37%
ZROZ	PIMCO 25 Yr Zero Coupon US Treas Idx	Government Bonds	-12.58%	-45	3.29%	-2.35%	-10.76%	-15.60	-6	-27.39%
EFZ	ProSharesShort MSCI EAFE	Inverse Equities	-12.73%	-46	-3.47%	-6.75%	-8.94%	-8.49	-7	-47.74%
EDV	Vanguard Extended Duration Treasury	Government Bonds	-13.75%	-47	2.81%	-2.85%	-10.38%	-14.59	-6	-27.07%
PSQ	ProShares Short QQQ	Inverse Equities	-13.81%	-48	-7.12%	-8.42%	-8.74%	-9.44	-8	-76.54%
DOG	ProShares Short Dow 30	Bear Market	-13.81%	-49	-3.04%	-9.64%	-12.79%	-11.30	-9	-61.12%
SH	Short S&P 500 ProShares ETF	Inverse Equities	-14.15%	-50	-5.12%	-9.39%	-11.99%	-11.35	-9	-61.75%
IYF	Dow Jones US Financial Sector	Specialty-Financial	-16.54%	-51	4.10%	10.30%	20.72%	17.88	13	-45.12%

<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	-18.76%	-52	4.51%	11.24%	18.67%	13.95	12	-42.66%
ITA	iShares DJ US Aerospace&Defense	Industrials Equities	-20.33%	-53	2.77%	10.32%	18.41%	11.36	11	-56.01%
RWM	ProShares Short Russell2000	Inverse Equities	-21.19%	-54	-2.71%	-4.70%	-10.86%	-15.38	-8	-65.92%
ICF	Cohen & Steers Realty	Real Estate	-22.49%	-55	5.80%	13.03%	15.32%	14.81	12	-50.89%
IDU	Dow Jones US Utilities	Utilities Equities	-27.64%	-56	4.43%	13.76%	7.34%	6.22	8	-53.45%
HDGE	Ranger Equity Bear	Inverse Equities	-29.42%	-57	-5.01%	-7.24%	-11.79%	-20.53	-11	-78.56%
IJK	S&P MidCap 400/BARRA Growth	Mid-Cap Growth	-34.40%	-58	5.54%	8.09%	12.53%	14.68	10	-67.78%
IVW	S&P 500/BARRA Growth	Large Growth	-39.56%	-59	8.07%	9.99%	9.89%	9.35	9	-72.05%
IYC	iShares US Consumer Services	Consumer Discretionar	-51.89%	-60	3.69%	7.36%	12.53%	10.04	8	-71.99%