

# HV ETF Cutline Report: As of 5/17/2024

Ticker	ETF Name	Orientation	%M/A		4 wk	8 wk	12 wk	YTD	M-Index	DD%
AGQ	ProShares Ultra Silver	Leveraged Commoditie	58.41%	+278	18.88%	59.00%	82.09%	65.73	56	-35.39%
SIL	Global X Silver Miners	Commodity Producers	31.35%	+277	12.16%	35.60%	51.01%	24.18	31	-34.26%
SLV	iShares Silver Trust	Precious Metals	29.46%	+276	9.89%	27.62%	37.16%	32.19	27	0.00%
GDXJ	VanEck Vectors Junior Gold Miners	Commodity Producers	27.12%	+275	9.86%	28.22%	43.41%	22.26	26	-27.63%
SMH	VanEch Vectors Semiconductor	Technology Equities	26.28%	+274	15.58%	1.15%	10.37%	31.67	15	-1.67%
RING	iShares MCSI Global Gold Miners Fund	Commodity Producers	24.78%	+273	8.70%	24.05%	39.88%	20.02	23	-20.05%
GDX	Mkt Vector Gold Miners	Specialty-Precious Met	23.01%	+272	8.22%	24.56%	38.30%	18.90	22	-17.20%
PEZ	PowerShares Consumer Cyclical	All Cap Equities	19.17%	+271	10.04%	-0.60%	6.98%	14.83	8	-7.53%
KBWB	PowerShares KBW Bank Portfolio	Financials Equities	18.22%	+270	7.62%	6.15%	12.01%	12.22	10	-27.13%
FXI	iShares China 25 Index	China Equities	17.57%	+269	22.16%	23.86%	21.60%	22.06	22	-46.15%
TUR	iShares Turkey Investment Index	Emerging Markets Equi	17.57%	+268	12.93%	19.00%	12.08%	33.67	19	-8.43%
EWN	iShares Netherlands Index	Europe Stock	17.15%	+267	10.49%	5.42%	8.75%	15.89	10	-3.83%
PPLT	ETFS Physical Platinum Shares	Precious Metals	17.11%	+266	16.20%	21.18%	20.53%	9.48	17	-16.44%
IAU	iShares Gold Trust	Precious Metals	16.46%	+265	1.22%	11.63%	18.61%	17.06	12	0.00%
GLD	SPDR Gold Shares	Precious Metals	16.42%	+264	1.19%	11.63%	18.58%	17.00	12	0.00%
XHB	SPDR Series Trust SPDR Home Builders	Building & Construction	16.38%	+263	7.00%	-2.78%	5.60%	12.03	5	-3.96%
EWI	iShares Italy Index	Europe Stock	16.21%	+262	8.11%	5.22%	10.13%	15.94	10	0.00%
IDU	Dow Jones US Utilities	Utilities Equities	15.52%	+261	9.93%	11.84%	15.92%	15.35	13	-47.93%
MTUM	iShares Edge MSCI USA Momentum Fact	All Cap Equities	15.34%	+260	7.96%	-0.63%	4.08%	19.45	8	-3.28%
VPU	Vanguard Utilities VIPERS	Utilities Equities	14.92%	+259	10.78%	13.15%	17.25%	14.46	14	-7.39%
MCHI	iShares MSCI China	China Equities	14.71%	+258	20.38%	20.01%	18.90%	16.45	19	-51.19%
IYF	Dow Jones US Financial Sector	Specialty-Financial	14.67%	+257	6.08%	3.27%	6.95%	13.39	7	-32.47%
XLU	Utilities Select Sector *	Utilities Equities	14.67%	+256	10.56%	13.28%	16.75%	14.23	14	-7.40%
XME	SPDR S&P Metals & Mining	Commodity Producers	14.28%	+255	5.09%	10.46%	14.04%	6.97	9	-2.81%
DXJ	Wisdom Tree Japan Hedged Equity	Japan Stock	13.60%	+254	3.27%	0.06%	5.35%	23.74	8	-0.65%
FXU	1st Trust Utilities AlphaDEX	Utilities Equities	13.57%	+253	8.96%	10.68%	14.14%	10.61	11	-2.94%
SCHG	Schwab U.S. Large-Cap Growth	Large Cap Growth Equi	13.53%	+252	8.84%	1.51%	4.29%	14.19	7	-43.21%
XLF	Financial Select Sector *	Financial Equities	13.50%	+251	5.23%	2.58%	5.43%	13.01	7	0.00%
ITB	iShares DJ US Home Construction	Building and Constructi	13.43%	+250	6.18%	-4.54%	2.81%	6.84	3	-6.12%
VFH	Vanguard Financials	Financials Equities	13.31%	+249	5.37%	2.50%	5.61%	11.64	6	0.00%
EWP	iShares Spain Index	Europe Stock	13.28%	+248	8.76%	5.98%	13.26%	9.93	9	-7.12%
FEZ	SPDR Euro Stoxx 50	Europe Stock	13.25%	+247	6.78%	2.75%	6.04%	11.94	7	-0.74%
IJK	S&P MidCap 400/BARRA Growth	Mid-Cap Growth	13.21%	+246	6.40%	0.14%	6.34%	13.96	7	-64.87%
IYW	Dow Jones US Technology	Technology Equities	13.20%	+245	10.64%	1.05%	4.02%	12.44	7	-0.49%
KBE	SPDR S&P Bank	Specialty-Financial	13.04%	+244	7.93%	5.55%	8.71%	4.15	7	-20.66%
FXO	1st Trust Financials AlphaDEX	Financial Equities	12.99%	+243	6.33%	2.94%	7.41%	10.16	7	-1.89%
DBJP	Deutsche X-Trackers MSCI Japan Hedge	Japan Equities	12.98%	+242	4.34%	-0.61%	4.27%	20.49	7	-1.07%
VOOG	Vanguard S&P 500 Growth	Large Cap Growth Equi	12.84%	+241	8.77%	1.47%	4.58%	14.97	7	-0.46%
IUSG	iShares Core U.S. Growth	Large Cap Growth Equi	12.84%	+240	8.70%	1.38%	4.68%	14.84	7	-0.47%
VOX	Vanguard Telecom Serv's	Communication Equitie	12.80%	+239	5.37%	2.19%	4.67%	13.95	7	-10.97%
SPYG	S&P 500 Growth	Large Cap Growth	12.79%	+238	8.79%	1.38%	4.56%	14.89	7	-0.47%

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IVW	S&P 500/BARRA Growth	Large Growth	12.79%	+237	8.80%	1.35%	4.52%	14.90	7	-0.43%
IWF	Russell 1000 Growth	Large Growth	12.70%	+236	8.45%	1.14%	3.61%	13.09	7	-0.34%
VUG	Vanguard Growth	Large Cap Growth	12.58%	+235	8.74%	1.26%	3.48%	12.79	7	-0.21%
EZU	European Monetary Union Index	Europe Stock	12.54%	+234	7.72%	3.76%	7.10%	10.65	7	-0.61%
PDP	PowerShares DWA Momentum Portfolio	All Cap Equities	12.53%	+233	6.90%	-1.64%	3.83%	13.74	6	-3.67%
JXI	iShares S&P Global Utilities	Utilities Equities	12.47%	+232	10.59%	11.59%	15.40%	10.40	12	-4.39%
HEWJ	iShares Currency Hedged MSCI Japan	Japan Equities	12.42%	+231	4.53%	-0.71%	4.37%	20.28	7	-0.87%
HEZU	iShares Currency Hedged MSCI Eurozon	Europe Equities	12.38%	+230	5.71%	3.38%	7.03%	12.94	7	-3.42%
DBEU	Deutsche X-Trackers MSCI Europe Hedg	Europe Equities	12.28%	+229	6.19%	4.52%	8.27%	12.63	8	-0.26%
FV	First Trust Dorsey Wright Focus 5	Large Cap Value Equiti	12.15%	+228	7.90%	-0.68%	3.02%	9.70	5	-1.26%
EWG	iShares Germany Index	Europe Stock	12.10%	+227	8.03%	3.61%	7.28%	9.20	7	-11.13%
HEWG	iShares Currency Hedged MSCI Germany	Europe Equities	12.05%	+226	6.12%	3.21%	7.42%	11.58	7	-0.74%
DBEF	Deutsche X-Trackers MSCI EAFE Hedge	Foreign Large Cap Equ	12.03%	+225	5.87%	3.12%	6.84%	13.66	7	0.00%
DFE	Wisdom Tree Europe SmCap Div.	Europe Stock	12.03%	+224	10.48%	7.70%	9.00%	6.20	8	-19.95%
EWU	iShares United Kingdom Index	Europe Stock	11.97%	+223	9.70%	8.38%	11.30%	11.16	10	-3.01%
MGK	Vanguard Mega Cap Growth	Large Cap Growth Equi	11.91%	+222	8.70%	0.73%	2.65%	12.19	6	-0.29%
IEV	S&P Europe 350 Index	Europe Stock	11.85%	+221	8.20%	4.66%	7.48%	9.57	7	-0.29%
VGT	Vanguard Info Technology	Technology Equities	11.76%	+220	10.97%	0.81%	3.77%	10.03	6	-0.67%
ITA	iShares DJ US Aerospace&Defense	Industrials Equities	11.71%	+219	5.86%	4.15%	7.18%	7.03	6	-43.49%
KIE	SPDR S&P Insurance	Specialty-Financial	11.67%	+218	5.60%	2.33%	5.09%	14.62	7	-44.76%
HEFA	iShares Currency Hedged MSCI EAFE	Foreign Large Cap Equ	11.67%	+217	5.97%	3.25%	7.04%	13.81	8	-1.29%
AAXJ	iShares MSCI All Country Asia ex Japan	Asia Pacific	11.66%	+216	12.15%	8.88%	9.68%	10.33	10	-28.05%
QUAL	iShares Edge MSCI USA Quality Factor	All Cap Equities	11.66%	+215	7.10%	0.58%	3.29%	12.51	6	-0.40%
XLK	Technology Select *	Technology Equities	11.54%	+214	10.02%	0.91%	3.18%	10.05	6	-0.57%
EWD	iShares Sweden Index	Europe Stock	11.53%	+213	7.39%	1.06%	4.37%	4.16	4	-16.76%
QQQ	PowerShares QQQ Trust, Series 1	Large Growth	11.47%	+212	8.95%	1.21%	3.43%	10.31	6	-0.25%
VGK	Vanguard European	Europe Equities	11.47%	+211	8.36%	4.80%	7.04%	8.70	7	-0.72%
SPHQ	PowerShares S&P 500 Quality Portfolio	Large Cap Blend Equiti	11.46%	+210	6.73%	1.29%	4.60%	13.15	6	-0.21%
SCHX	Schwab U.S. Large-Cap	Large Cap Blend Equiti	11.46%	+209	6.95%	1.50%	4.25%	11.31	6	-45.20%
VIS	Vanguard Industrials	industrials Equities	11.42%	+208	4.35%	0.09%	4.58%	9.92	5	-0.76%
VV	Vanguard LargeCap	Large Cap Blend	11.39%	+207	6.96%	1.58%	4.14%	11.43	6	0.00%
EZA	iShares South Africa Index	Emerging Markets Equi	11.38%	+206	14.30%	14.81%	15.23%	5.03	12	-42.23%
SPY	SPDR S&P 500	Large Cap Blend	11.37%	+205	6.93%	1.58%	4.25%	11.39	6	-0.06%
DEM	WisdomTree Emerg. Mkts Hi-Yld E.	Emerging Mkts Equities	11.37%	+204	8.17%	7.13%	6.37%	9.64	8	-11.30%
IVV	S&P 500	Large Blend	11.36%	+203	6.95%	1.57%	4.27%	11.41	6	-0.07%
VOO	Vanguard S&P 500	Large Cap Blend Equiti	11.36%	+202	6.94%	1.57%	4.27%	11.42	6	-0.04%
HEDJ	WisdomTree Europe Hedged Equity	Europe Equities	11.24%	+201	3.40%	0.29%	3.93%	12.23	5	-42.70%
IWB	Russell 1000 Index	Large Blend	11.23%	+200	6.87%	1.48%	4.15%	10.92	6	-0.10%
SCHB	Schwab U.S. Broad Market	All Cap Equities	11.23%	+199	7.00%	1.47%	4.18%	10.65	6	-45.83%
ITOT	iShares Core S&P Total U.S. Stock Marke	All Cap Equities	11.13%	+198	6.96%	1.47%	4.13%	10.57	6	-0.17%
IDV	iShares International Select Dividend	Foreign Large Cap Equ	11.13%	+197	9.85%	8.74%	8.31%	7.54	9	-16.11%
VTI	Total Stock Market VIPERs	All Cap Equities	11.12%	+196	6.96%	1.47%	4.09%	10.57	6	-0.13%
IWV	Russell 3000 Index	All Cap Equities	11.09%	+195	6.83%	1.38%	4.13%	10.51	6	-0.14%
GSLC	Goldman Sachs ActiveBeta U.S. Large C	Large Cap Blend Equiti	11.03%	+194	6.33%	0.79%	3.77%	11.14	6	-0.15%

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XLI	Industrial Select Sector *	Industrial Equities	11.00%	+193	4.03%	0.10%	4.25%	9.95	5	-0.50%
MDY	MidCap Trust Series I	Mid-Cap Blend	10.93%	+192	6.45%	1.12%	5.77%	8.73	6	-0.85%
ACWI	iShares MSCI ACWI	Global Equities	10.85%	+191	7.29%	2.22%	5.05%	10.21	6	0.00%
XRT	SPDR S&P Retail *	Consumer Discretionar	10.83%	+190	6.69%	-1.68%	1.74%	4.99	3	-27.10%
PRF	PowerShares FTSE RAFI US 1000	Large Cap Value	10.60%	+189	5.15%	1.98%	4.89%	9.60	5	-78.01%
EEM	iShares Emerging Mkts Index	Emerging Mkts Equities	10.46%	+188	10.27%	7.17%	7.86%	8.90	9	-24.45%
SCHE	Schwab Emerging Markets Equity	Emerging Markets Equi	10.45%	+187	10.17%	8.24%	8.76%	9.72	9	-21.46%
VT	Vanguard Total World Stock Index	Global Equities	10.44%	+186	7.19%	2.26%	4.61%	9.33	6	-0.04%
IYJ	Dow Jones US Industrial	Industrial Equities	10.43%	+185	4.19%	-0.17%	3.22%	8.79	4	-35.53%
ECH	iShares Chile Index	Latin America	10.38%	+184	11.35%	11.52%	16.32%	3.62	11	-47.96%
FEX	First Trust Large Cap Core AlphaDEX	Large Cap Blend Equity	10.37%	+183	5.19%	0.65%	4.11%	9.33	5	-0.68%
IEMG	iShares Core MSCI Emerging Markets	Emerging Markets Equi	10.33%	+182	9.83%	7.05%	7.64%	8.64	8	-20.89%
VWO	Vanguard Emerging Markets	Emerging Markets Equi	10.19%	+181	9.78%	7.88%	7.96%	9.22	9	-20.53%
FNDX	Schwab Fundamental U.S. Large Compa	Large Cap Value Equiti	10.15%	+180	5.14%	1.64%	4.62%	8.94	5	0.00%
IHDG	WisdomTree International Hedged Divide	Foreign Large Cap Equ	10.15%	+179	5.37%	1.40%	3.72%	10.31	5	-0.26%
EFA	MSCI EAFE iShares Index Fd	Foreign Large Cap Equ	10.00%	+178	7.25%	2.51%	5.48%	8.35	6	-0.60%
VXF	Vanguard Extended Markets VIPERS	Mid Cap Blend	9.97%	+177	7.17%	0.76%	3.38%	5.47	4	-13.29%
IGE	iShares North American Natural Resource	Commodity Producers	9.96%	+176	2.35%	5.01%	12.97%	13.19	8	-0.88%
EFG	iShares MSCI EAFE Growth Index	Foreign Large Cap Equ	9.96%	+175	7.76%	0.86%	2.90%	8.12	5	-8.10%
DON	Wisdom Tree MidCap Div.	Mid-Cap Value	9.92%	+174	5.89%	2.25%	6.21%	6.65	5	-51.98%
EWQ	iShares France Index	Europe Stock	9.90%	+173	5.86%	2.77%	4.73%	7.84	5	-0.78%
PXF	PowerShares FTSE RAFI Developed Mar	Foreign Large Cap Equ	9.90%	+172	6.52%	3.67%	6.48%	7.89	6	0.00%
VTV	Vanguard Value	Large Cap Value	9.88%	+171	4.93%	1.99%	4.88%	9.46	5	0.00%
IJT	S&P SmallCap 600/BARRA Growth	Small Growth	9.85%	+170	7.47%	2.56%	4.12%	4.95	5	-37.18%
EFV	MSCI EAFE iShares Value Index	Foreign Large Cap Equ	9.83%	+169	6.80%	4.40%	7.84%	8.27	7	-5.30%
ACWX	iShares MSCI ACWI ex US	Global Equities	9.80%	+168	7.72%	3.69%	5.92%	7.97	6	-6.81%
IWR	Russell MidCap Index Fs	Mid-Cap Blend	9.77%	+167	5.89%	0.65%	4.02%	7.15	4	-62.83%
IWP	Russell MidCap Growth	Mid-Cap Growth	9.76%	+166	5.97%	-1.00%	1.50%	7.23	3	-9.14%
IWS	Russell MidCap Value	Mid-Cap Value	9.75%	+165	5.83%	1.35%	5.07%	7.07	5	-0.65%
IXUS	iShares Core MSCI Total International Sto	Global Equities	9.72%	+164	7.63%	3.70%	6.10%	7.92	6	-7.23%
IEFA	iShares Core MSCI EAFE	Foreign Large Cap Equ	9.70%	+163	7.16%	2.53%	5.45%	7.82	6	-3.01%
VAW	Vanguard Materials VIPERS	Materials	9.66%	+162	4.18%	1.49%	6.21%	7.10	5	-0.59%
INDA	iShares MSCI India	Emerging Markets Equi	9.65%	+161	3.20%	4.91%	2.26%	8.52	5	-0.02%
IVE	S&P 500/BARRA Value	Large Value	9.62%	+160	4.66%	1.71%	3.90%	7.37	4	-0.06%
SCHM	Schwab U.S. Mid Cap	Mid Cap Blend Equities	9.62%	+159	6.33%	0.50%	4.61%	6.85	5	-3.49%
VBR	Vanguard SmallCap Value	Small Cap Value	9.58%	+158	6.05%	1.60%	4.82%	5.62	5	-0.94%
VB	Vanguard SmallCap	Small Cap Blend	9.57%	+157	6.71%	0.70%	4.08%	5.73	4	-5.77%
FDL	1st Trust Morningstar Div. Lead's	Large Cap Value	9.52%	+156	4.72%	3.78%	6.41%	8.72	6	-0.43%
VO	Vanguard Mid-Cap	Mid-Cap Blend	9.51%	+155	5.84%	1.16%	4.43%	6.91	5	-4.78%
VOT	Vanguard Mid-Cap Growth	Mid-Cap Growth	9.51%	+154	6.92%	0.29%	3.16%	6.52	4	-12.01%
VOE	Vanguard Mid Cap Value	Mid-Cap Value	9.49%	+153	4.85%	1.91%	5.53%	7.30	5	-0.21%
VYM	Vanguard High Div. Yield Index	Large Cap Value	9.47%	+152	4.80%	2.04%	5.15%	8.85	5	0.00%
DVY	iShares Select Dividend Index	Large Cap Value	9.45%	+151	5.94%	4.66%	7.97%	7.28	6	-4.84%
RPG	Guggenheim S&P 500 Pure Growth	Large Growth	9.44%	+150	7.42%	-2.45%	2.40%	11.28	5	-83.75%

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IWD	Russell 1000 Value	Large Value	9.42%	+149	4.98%	1.74%	4.73%	8.35	5	-0.03%
EWT	iShares Taiwan Index	Pacific Asia/excl. Japan	9.40%	+148	11.53%	4.72%	9.85%	10.75	9	-24.77%
VEU	Vanguard FTSE All-World ex-US	Global Equities	9.39%	+147	7.56%	3.49%	5.53%	7.71	6	-7.37%
VBK	Vanguard SmallCap Growth	Small Cap Growth	9.32%	+146	7.47%	-0.63%	2.97%	5.63	4	-16.49%
XLB	Materials Select Sector *	Materials	9.31%	+145	3.59%	0.85%	6.13%	7.73	5	-0.98%
EWK	iShares Belgium Index	Europe Stock	9.30%	+144	9.16%	7.45%	7.45%	5.63	7	-14.26%
DGRO	iShares Core Dividend Growth	Large Cap Value Equiti	9.28%	+143	5.10%	2.15%	4.03%	8.79	5	0.00%
VXUS	Vanguard Total International Stock	Global Equities	9.24%	+142	7.46%	3.61%	5.53%	7.33	6	-7.84%
SCHF	Schwab International Equity	Foreign Large Cap Equ	9.23%	+141	6.75%	2.11%	5.00%	7.47	5	-2.74%
IWO	Russell 2000 Growth	Small Growth	9.22%	+140	8.10%	0.03%	2.91%	5.13	4	-21.23%
EWA	iShares Australia Index	Asia Pacific Equities	9.21%	+139	8.05%	4.04%	5.56%	3.70	5	-7.82%
SCHV	Schwab U.S. Large-Cap Value	Large Cap Value Equiti	9.19%	+138	4.89%	1.55%	4.23%	8.22	5	-0.16%
XBI	SPDR Series Trust SPDR S&P Biotech	Health & Biotech Equiti	9.13%	+137	10.08%	-2.54%	-3.77%	2.12	1	-47.59%
SPHD	PowerShares S&P 500 HiDivLowVol	Large Cap Value	9.11%	+136	5.09%	4.34%	6.89%	7.12	6	-7.74%
RPV	Guggenheim S&P 500 Pure Value	Large Value	9.05%	+135	3.15%	0.94%	4.84%	5.86	4	-2.84%
KRE	SPDR S&P Region.Banking	Specialty-Financial	9.04%	+134	8.18%	5.61%	6.94%	-2.37	5	-35.02%
IYM	Dow Jones US Basic Mat's	Materials	8.98%	+133	3.39%	1.41%	6.64%	6.43	4	-4.53%
EPP	iShares Pacific ex. Japan Index Fund	Pacific Asia/excl. Japan	8.94%	+132	10.93%	6.47%	6.54%	4.26	7	-16.14%
IWM	Russell 2000	Small Blend	8.94%	+131	7.74%	1.47%	4.10%	3.67	4	-14.22%
RSP	Guggenheim S&P Equal Weight	Large Blend	8.92%	+130	5.15%	0.84%	3.73%	6.49	4	-0.79%
PIN	PowerShares India Portfolio	Emerging Markets Equi	8.91%	+129	3.41%	5.66%	2.26%	7.89	5	-47.68%
VEA	Vanguard FTSE Developed Markets	Foreign Large Cap	8.88%	+128	6.77%	2.32%	4.61%	6.68	5	-4.36%
VIG	Vanguard Div. Appreciation	Large Cap Value Equiti	8.82%	+127	5.70%	1.54%	2.96%	8.02	5	0.00%
EWM	iShares Malaysia Index	Emerging Markets Equi	8.67%	+126	6.99%	6.25%	7.43%	9.55	8	-36.17%
DIA	SPDR Dow Jones Industrial Average	Large Cap Value	8.66%	+125	5.31%	1.37%	2.22%	6.12	4	0.00%
VDC	Vanguard Consumer Staples	Consumer Staples Equi	8.66%	+124	5.20%	3.04%	5.17%	9.18	6	-0.28%
IWN	Russell 2000 Value	Small Value	8.57%	+123	7.40%	2.78%	5.24%	2.18	4	-10.27%
SCHA	Schwab U.S. Small-Cap	Small Cap Blend Equiti	8.53%	+122	7.15%	1.18%	3.60%	3.07	4	-55.79%
REZ	iShares Residential Real Estate Capped	Specialty-Real Estate	8.52%	+121	9.46%	7.32%	8.45%	2.64	7	-23.92%
SCHC	Schwab International SmallCap Equ.	Foreign Small/Mid Blen	8.46%	+120	7.35%	3.56%	6.88%	5.13	6	-16.79%
FXD	First Trust Cons. Discret. AlphaDEX	Consumer Discretionar	8.43%	+119	4.96%	-3.20%	0.97%	3.98	2	-6.47%
IJJ	S&P MidCap 400/BARRA Value	Mid-Cap Blend	8.40%	+118	6.48%	2.12%	4.78%	3.22	4	-31.97%
SDOG	ALPS Sector Dividend Dogs	Large Cap Value Equiti	8.37%	+117	4.98%	2.70%	5.34%	6.13	5	-5.31%
VSS	Vanguard FTSE All-Wld ex-US SmCP Idx	Foreign Small & Mid Ca	8.35%	+116	7.17%	4.38%	6.61%	5.07	6	-14.90%
EWS	iShares Singapore Index	Pacific Asia/excl. Japan	8.34%	+115	8.68%	7.91%	9.16%	5.83	8	-29.80%
FXN	1st Trust Energy AlphaDEX	Energy Equities	8.32%	+114	2.06%	3.40%	11.47%	13.00	7	-2.78%
GNR	SPDR S&P Global Natural Resources	Commodity Producers	8.31%	+113	3.87%	6.75%	12.75%	6.60	7	-7.49%
XMLV	PowerShares S&P MidCap Low Volatility	Mid Cap Blend Equities	8.29%	+112	5.11%	3.02%	4.44%	7.05	5	-2.75%
IJR	S&P Sm.Cap 600	Small Blend	8.27%	+111	6.95%	2.43%	3.57%	1.98	4	-8.25%
PKW	PowerShares Buyback Achievers	All Cap Equities	8.26%	+110	3.11%	-1.11%	3.39%	6.47	3	-2.59%
IVOV	Vanguard S&P Mid-Cap 400 Value	Mid Cap Value Equities	8.26%	+109	6.50%	2.02%	5.10%	3.53	4	-48.98%
XLP	Consumer Staples Select *	Consumer Staples	8.19%	+108	5.06%	3.40%	4.59%	8.58	5	-2.93%
HDV	iShares Core High Dividend	Large Cap Value Equiti	8.15%	+107	3.36%	3.71%	5.36%	9.50	5	0.00%
SCZ	iShares MSCI EAFE Small-Cap	Foreign Small & Mid Ca	8.00%	+106	6.65%	2.43%	5.43%	4.17	5	-18.46%

Ticker	ETF Name	Orientation	%M/A		4 wk	8 wk	12 wk	YTD	M-Index	DD%
SDY	SPDR Dividend ETF	Large Value	8.00%	+105	4.47%	2.80%	5.31%	5.99	5	0.00%
FXG	1st Trust Consumer Staples	Consumer Staples Equi	7.98%	+104	3.17%	0.41%	5.67%	7.89	4	-0.61%
EWH	iShares Hong Kong Index	China Equities	7.91%	+103	22.86%	13.87%	8.73%	3.97	12	-35.73%
EWC	iShares Canada Index	Foreign Large Cap Equ	7.84%	+102	3.99%	2.06%	4.33%	5.21	4	-5.09%
IYC	iShares US Consumer Services	Consumer Discretionar	7.82%	+101	4.89%	-1.72%	0.43%	5.58	2	-71.12%
USMV	iShares Edge MSCI Min Vol USA	All Cap Equities	7.81%	+100	4.43%	1.67%	2.79%	7.74	4	0.00%
GUNR	FlexShares Global Upstream Natural Res	Commodity Producers	7.79%	+99	4.58%	7.59%	12.27%	5.93	8	-11.34%
IXC	S&P Global Energy	Energy Equities	7.75%	+98	0.53%	3.96%	10.96%	12.09	7	-2.06%
EWW	iShares Mexico Index	Latin America Stock	7.75%	+97	6.27%	2.19%	3.65%	1.64	3	-2.28%
XLE	Energy Select Sector *	Energy Equities	7.58%	+96	-0.01%	2.77%	10.47%	13.26	7	-3.18%
VDE	Vanguard Energy VIPERS	Energy Equities	7.55%	+95	0.37%	2.98%	10.74%	13.18	7	-2.90%
DHS	Wisdom Tree High-Yield Equity	Large Cap Value	7.52%	+94	4.12%	3.13%	6.44%	6.16	5	-4.33%
IYE	Dow Jones US Energy	Specialty-Natural Res.	7.51%	+93	0.34%	3.07%	10.70%	12.76	7	-2.78%
DJP	Bloomberg Commodity Index	Commodities	7.39%	+92	3.88%	9.40%	14.29%	11.06	10	-18.08%
DES	Wisdom Tree SmallCap Div.	Small Cap Value	7.27%	+91	4.94%	2.59%	4.13%	1.03	3	-61.96%
IXJ	S&P Global Healthcare	Health & Biotech Equiti	7.24%	+90	6.34%	1.45%	0.70%	7.60	4	-24.18%
PJP	Dynamic Pharmaceuticals	Health & Biotech Equiti	7.14%	+89	6.30%	1.81%	3.14%	6.24	4	-3.22%
IHI	iShares DJ US Medical Devices	Health & Biotech Equiti	6.93%	+88	4.29%	-0.72%	-2.28%	5.04	2	-84.74%
FM	iShares MSCI Frontier 100 Fund	Emerging Markets Equi	6.88%	+87	6.23%	0.88%	7.31%	8.86	6	-21.26%
XLV	Health Care Select SPDR *	Health & Biotech Equiti	6.76%	+86	5.30%	0.60%	-1.05%	7.28	3	-1.05%
NOBL	ProShares S&P 500 Dividend Aristocrats	Large Cap Value Equiti	6.75%	+85	3.39%	0.68%	3.57%	5.38	3	-1.07%
SCHD	Schwab US Dividend Equity	All Cap Equities	6.72%	+84	4.47%	0.88%	2.81%	5.19	3	-2.27%
VHT	Vanguard Health Care	Health & Biotech Equiti	6.67%	+83	5.44%	0.36%	-1.23%	6.55	3	-1.27%
IEO	iShares DJ Oil & Gas Expl.&Prod.	Energy Equities	6.67%	+82	-2.02%	0.21%	10.00%	12.09	5	-6.68%
VLUE	iShares Edge MSCI USA Value Factor	Large Cap Value Equiti	6.64%	+81	3.39%	-1.36%	2.25%	3.47	2	-8.92%
IJS	S&P SmallCap 600/BARRA Value	Small Value	6.54%	+80	6.55%	2.27%	2.95%	-1.16	3	-41.20%
EWL	iShares Switzerland Index	Europe Stock	6.38%	+79	7.16%	3.31%	3.33%	1.45	4	-7.64%
SPLV	PowerShares S&P 500 Low Volat.	Large Cap Blend	6.19%	+78	3.78%	1.77%	2.61%	5.54	3	-4.74%
VNQI	Vanguard Global ex-U.S. Real Estate	Global Real Estate	6.04%	+77	7.89%	3.46%	6.09%	1.10	5	-33.90%
ACVV	iShares Edge MSCI Min Vol Global	Global Equities	6.00%	+76	4.17%	1.39%	2.10%	5.83	3	-1.92%
IFGL	iShares FTSE EPRA/NAREIT Global Real	Global Real Estate	5.92%	+75	6.94%	2.19%	5.62%	-1.56	3	-32.45%
EWJ	iShares Japan Index	Japan Stock	5.89%	+74	3.37%	-4.30%	-0.41%	7.16	1	-7.27%
VPL	Vanguard Pacific ETF	Asia Pacific Equities	5.81%	+73	5.21%	-1.30%	1.33%	4.33	2	-12.27%
IBB	Nasdaq Biotechnology	Health & Biotech Equiti	5.74%	+72	9.60%	0.32%	-1.09%	0.62	2	-59.90%
VCR	Vanguard Consumer Discretionary	Consumer Discretionar	5.62%	+71	5.93%	-1.81%	-0.35%	1.58	1	-13.01%
URE	ProShares Ultra Real Estate	Leveraged Real Estate	5.43%	+70	15.73%	-1.16%	-0.84%	-8.85	1	-50.11%
INDY	iShares S&P India Nifty 50 Index Fund	Emerging Markets Equi	5.32%	+69	1.70%	1.97%	0.10%	3.03	2	-5.48%
FXH	1st Trust Health Care AlphaDEX	Health & Biotech Equiti	5.05%	+68	4.86%	-0.90%	-1.46%	3.25	1	-16.54%
BBH	VanEck Vectors Biotech	Health & Biotech	5.01%	+67	10.26%	1.70%	1.33%	1.62	4	-23.90%
FTGC	First Trust Global Tactical Commodity Str	Commodities	4.67%	+66	1.02%	4.98%	8.49%	9.89	6	-21.61%
EWY	iShares S. Korea Index	Pacific Asia/excl. Japan	4.60%	+65	6.75%	-2.37%	0.46%	-0.11	1	-31.97%
GSG	iShares GSCI Commodity Index	Commodities.	4.44%	+64	-0.18%	2.89%	7.53%	11.81	6	-14.84%
FPE	First Trust Preferred Securities and Incom	Preferred Stock	4.42%	+63	2.17%	0.06%	1.34%	3.20	2	-16.14%
DBA	PowerShares DB Agriculture Fd	Agriculture Commoditie	4.41%	+62	-11.39%	-2.45%	6.00%	13.26	1	-11.49%

Ticker	ETF Name	Orientation	%M/A		4 wk	8 wk	12 wk	YTD	M-Index	DD%
PCY	PowerShares Emerging Markets Sovereig	Emerging Markets Bon	4.41%	+61	3.23%	-0.29%	1.94%	-0.82	1	-33.93%
ICF	Cohen & Steers Realty	Real Estate	4.15%	+60	7.72%	1.44%	0.60%	-2.83	2	-54.70%
DWX	SPDR S&P International Dividend	Foreign Large Cap Equ	4.14%	+59	5.97%	2.02%	2.78%	0.84	3	-16.45%
VRP	PowerShares Variable Rate Preferred Por	Preferred Stock	4.06%	+58	2.09%	0.63%	1.44%	3.86	2	-9.44%
RWR	Wilshire REIT Fund	Real Estate	4.04%	+57	7.21%	1.27%	0.54%	-2.32	2	-23.78%
ASHR	Deutsche X-Trackers China A-Shares	China Equities	4.03%	+56	4.73%	5.43%	5.95%	6.44	6	-45.15%
ILF	iShares S&P 40 Latin America	Latin America Stock	3.93%	+55	5.25%	1.53%	1.17%	-1.96	1	-27.87%
IYR	Dow Jones US Real Estate	Real Estate	3.90%	+54	7.74%	0.51%	0.65%	-3.36	1	-23.94%
SCHH	Schwab U.S. REIT	Real Estate	3.89%	+53	7.29%	0.86%	0.70%	-3.33	1	-62.00%
XLY	Consumer Discretionary Sec.*	Consumer Discretionar	3.81%	+52	5.27%	-2.20%	-1.43%	-0.06	0	-15.48%
PEY	PowerShares Hi Yields Div. Achiev's	Mid-Cap Value	3.74%	+51	3.66%	2.89%	4.66%	-2.27	2	-8.10%
RWO	SPDR DJ Wilshire Global Real Estate	Global Real Estate	3.58%	+50	6.65%	0.76%	0.95%	-3.11	1	-25.11%
CWB	SPDR Barclays Convertible Securities	Convertible Bonds	3.55%	+49	4.09%	0.00%	2.16%	0.42	2	-21.42%
EMB	iShares Emerging Markets Bond	Emerging Market Bond	3.46%	+48	2.16%	-0.42%	1.43%	0.39	1	-24.21%
VNQ	Vanguard REIT Index	Real Estate	3.34%	+47	7.46%	0.38%	0.09%	-3.93	1	-26.83%
VWOB	Vanguard Emerging Markets Gov Bonds	Emerging Markets Bon	3.08%	+46	2.12%	-0.41%	1.22%	-0.16	1	-23.56%
RWX	SPDR DJ Wil Intern. RE	Real Estate	2.74%	+45	5.33%	-0.08%	2.58%	-5.20	1	-39.99%
FBT	1st Trust Biotechnology Index	Health & Biotech Equiti	2.53%	+44	7.48%	-0.59%	0.98%	-3.66	1	-17.62%
PFF	iShares S&P Preferred Stock	Preferred Stock/Conver	2.24%	+43	2.36%	-2.44%	-1.68%	1.41	0	-21.47%
PHB	PowerShares High Yield Corp Bond	High Yield Bonds	2.07%	+42	1.91%	-0.06%	0.44%	-0.11	1	-7.93%
PGX	PowerShares Preferred Portfolio	Preferred Stock/Conver	1.96%	+41	1.76%	-3.34%	-2.44%	1.05	-1	-25.08%
PGF	PowerShares Fin. Preferred Portf.	Specialty-Financial	1.90%	+40	1.93%	-3.08%	-2.44%	1.58	-1	-24.17%
HYG	iShares Lehman Hi-Yield Corp.	High Yield Bond	1.81%	+39	1.71%	-0.54%	-0.09%	-0.14	0	-13.14%
JNK	Barclays Cap. High Yield Bond	High Yield Bond	1.66%	+38	1.60%	-0.65%	-0.22%	-0.25	0	-70.91%
PZA	Pshares Insured National Munis	National Munis	1.64%	+37	0.81%	-0.88%	-0.79%	-1.86	-1	-13.77%
VCIT	Vanguard Intermediate-Term Corporate B	Corporate Bonds	1.44%	+36	1.94%	-0.83%	-0.18%	-1.87	0	-17.92%
FXB	CurrencyShares British Pound	Currency	1.39%	+35	2.66%	0.82%	0.21%	-0.46	1	-15.97%
VTIP	Vanguard Short-Term Inflation-Protected	Inflation-Protected Bon	1.27%	+34	0.71%	0.54%	1.45%	1.41	1	-8.79%
BAB	PowerShares Build America Bond Portfoli	National Munis	1.26%	+33	1.73%	-0.26%	-0.26%	-1.93	0	-23.82%
DBC	PowerShares DB Commodity Index	Commodities	1.17%	+32	1.15%	4.40%	9.06%	7.58	6	-22.34%
SHYG	iShares 0-5 Year High Yield Corporate Bo	High Yield Bonds	1.09%	+31	1.05%	-0.71%	-0.47%	0.02	0	-12.08%
LQD	iShares iBoxx \$ Liquid Invest. Gr.	Corporate Bonds	0.99%	+30	2.08%	-1.36%	-0.81%	-3.14	-1	-22.97%
BOND	PIMCO Total Return Active Exchange-Tra	Total Bond Market	0.98%	+29	1.61%	-0.84%	-0.31%	-1.71	0	-19.71%
VCLT	Vanguard Long-Term Corporate Bond	Corporate Bonds	0.98%	+28	2.65%	-2.02%	-1.40%	-4.83	-1	-32.47%
XPH	SPDR Pharmaceuticals	Health & Biotech Equiti	0.95%	+27	5.19%	-3.22%	-8.96%	-1.08	-2	-26.50%
HYS	PIMCO 0-5 Year High Yield Corp Bond	High Yield Bonds	0.94%	+26	1.11%	-0.62%	-0.53%	-0.34	0	-9.00%
FLTB	Fidelity Limited Term Bond	Corporate Bonds	0.93%	+25	0.93%	-0.18%	0.14%	-0.24	0	-7.20%
VCSH	Vanguard Short-Term Corporate Bond	Corporate Bonds	0.89%	+24	0.84%	-0.34%	0.03%	-0.39	0	-7.42%
SCHP	Schwab U.S. TIPs	Inflation-Protected Bon	0.88%	+23	1.03%	-0.54%	0.52%	-0.67	0	-18.84%
FXE	CurrencyShares Euro Currency Trust	Currency	0.85%	+22	2.04%	0.57%	0.44%	-1.58	0	-16.63%
TIP	iShares TIPS Bond Fd	Inflation-Protected Bon	0.79%	+21	0.76%	-0.72%	0.34%	-0.85	0	-18.55%
EPHE	iShares MSCI Philippines	Emerging Markets Equi	0.73%	+20	4.77%	-4.85%	-6.90%	-0.27	-2	-35.83%
SJNK	SPDR Barclays Short Term High Yield Bo	High Yield Bonds	0.69%	+19	0.97%	-0.83%	-0.68%	-0.56	0	-11.16%
BKLN	PowerShares Exchange-Traded Fund Tru	High Yield Bonds	0.66%	+18	0.57%	0.81%	0.57%	0.19	1	-9.39%



Ticker	ETF Name	Orientation	%M/A		4 wk	8 wk	12 wk	YTD	M-Index	DD%
TOTL	SPDR DoubleLine Total Return Tactical	Total Bond Market	0.59%	+17	1.13%	-0.70%	-0.28%	-1.76	0	-21.47%
BIV	Vanguard Intermed. Term Bond	Intermediate-Term Bon	0.55%	+16	1.61%	-1.05%	-0.51%	-2.40	-1	-21.00%
MUB	iShares S&P National Muni Bond	National Munis	0.51%	+15	0.13%	-1.23%	-1.26%	-1.66	-1	-9.61%
BND	Vanguard Total Bond Market	Intermediate-Term Bon	0.50%	+14	1.44%	-1.02%	-0.51%	-2.37	-1	-19.75%
AGG	iShares Lehman Aggregate Bond	Intermediate-Term Bon	0.44%	+13	1.46%	-1.07%	-0.59%	-2.50	-1	-19.11%
BSV	Vanguard Short Term Bond	Total Bond Market	0.43%	+12	0.69%	-0.39%	-0.09%	-0.80	0	-8.28%
GVI	iShares Lehman Intern. Govt/Credit	Total Bond Market	0.40%	+11	0.95%	-0.62%	-0.28%	-1.38	0	-12.71%
SCHZ	Schwab US Aggregate Bond	Total Bond Market	0.39%	+10	1.45%	-1.02%	-0.63%	-2.51	-1	-20.15%
FLOT	iShares Floating Rate Bond	Corporate Bonds	0.36%	+9	-0.04%	-0.04%	0.04%	0.75	0	-0.20%
BLV	Vanguard Long Term Bond	Long-Term Bond	0.27%	+8	2.60%	-2.22%	-1.77%	-5.70	-2	-40.16%
TBF	ProShares Short 20+Year Treasury	Inverse Bonds	0.24%	+7	-2.31%	3.17%	2.65%	8.82	3	-10.59%
FTSM	First Trust Enhanced Short Maturity	Total Bond Market	0.12%	+6	0.05%	-0.15%	-0.13%	0.13	0	-0.80%
IYZ	Down Jones US Telecom	Commun. Equities	0.12%	+5	5.51%	0.46%	-0.27%	-4.13	0	-40.28%
GOVT	iShares Core U.S. Treasury Bond	Government Bonds	0.11%	+4	1.17%	-1.01%	-0.62%	-2.47	-1	-20.60%
BNDX	Vanguard Total International Bond	Total Bond Market	0.07%	+3	0.29%	-0.89%	-0.10%	-1.28	0	-17.71%
IEI	iShares Lehman 3-7 Yr. Treasury	Government Bonds	0.04%	+2	1.03%	-0.85%	-0.48%	-1.97	-1	-14.38%
IWY	Russell Top 200 Growth	Small Growth	0.00%	+1	8.77%	1.44%	3.92%	13.94	7	-0.35%
RSX	Market Vectors Russia	Emerging Markets Equi	0.00%	-1	0.00%	0.00%	0.00%	0.00	0	-83.14%
SHY	iShares Lehman 1-3 Year Treasury	Government Bonds	-0.02%	-2	0.31%	-0.42%	-0.31%	-0.76	0	-6.20%
TLH	iShares Lehman 10-20 Yr Treasury	Government Bonds	-0.07%	-3	2.39%	-2.17%	-1.47%	-5.63	-2	-40.72%
VGSH	Vanguard Short-Term Government	Government Bonds	-0.09%	-4	0.29%	-0.43%	-0.31%	-0.86	0	-7.23%
VGIT	Vanguard Intermediate-Term Gov Bonds	Government Bonds	-0.11%	-5	1.13%	-1.03%	-0.63%	-2.34	-1	-18.24%
SCHO	Schwab Short-Term U.S. Treasury	Government Bonds	-0.14%	-6	0.31%	-0.44%	-0.35%	-0.91	0	-7.19%
SCHR	Schwab Intermediate-Term U.S. Treasury	Government Bonds	-0.22%	-7	1.08%	-1.10%	-0.72%	-2.45	-1	-17.74%
IEF	iShares Lehman 7-10 Yr Treasury	Government Bonds	-0.29%	-8	1.49%	-1.47%	-0.99%	-3.40	-1	-24.34%
BWX	SPDR Lehman Intl Treasury Bond	World Gov Bond	-0.40%	-9	1.53%	-1.53%	-1.44%	-5.44	-2	-30.30%
UUP	PowerShares DB US Dollar Bullish	Currency	-0.49%	-10	-1.18%	0.85%	1.85%	5.43	2	-6.88%
TBT	ProShares UltraShort Lehman 20 Yr Trea	Leveraged Bonds	-0.69%	-11	-4.78%	5.64%	4.57%	16.66	6	-20.92%
MOO	VanEck Vectors Agribusiness	Commodity Producers	-0.76%	-12	3.96%	0.60%	2.16%	-2.40	1	-31.37%
TLT	iShares 20+ Treas. Bd	Government Bonds	-0.90%	-13	2.51%	-2.76%	-2.64%	-7.57	-3	-46.73%
EDV	Vanguard Extended Duration Treasury	Government Bonds	-1.32%	-14	3.92%	-3.95%	-3.74%	-10.32	-4	-59.26%
THD	iShares Thailand Capped Invest Mrkt Idx	Emerging Markets Equi	-1.56%	-15	6.94%	2.63%	0.02%	-5.21	1	-40.50%
EWZ	iShares Brazil Index	Latin America Stock	-1.81%	-16	3.29%	-1.18%	-4.14%	-9.18	-3	-34.41%
ZROZ	PIMCO 25 Yr Zero Coupon US Treas Idx	Government Bonds	-2.61%	-17	3.89%	-4.78%	-4.95%	-12.75	-5	-60.81%
FXI	CurrencyShares Japanese Yen Trust	Currency	-4.41%	-18	-0.72%	-2.81%	-3.36%	-9.62	-4	-38.48%
HDGE	Ranger Equity Bear	Inverse Equities	-6.98%	-19	-5.84%	0.65%	-0.44%	5.22	0	-82.05%
DOG	ProShares Short Dow 30	Bear Market	-7.47%	-20	-4.50%	-0.21%	-1.73%	-4.28	-3	-68.21%
RWM	ProShares Short Russell2000	Inverse Equities	-8.92%	-21	-6.70%	-0.44%	-3.90%	-2.94	-3	-67.58%
EFZ	ProSharesShort MSCI EAFE	Inverse Equities	-9.03%	-22	-6.34%	-1.41%	-4.51%	-6.12	-5	-54.89%
SH	Short S&P 500 ProShares ETF	Inverse Equities	-10.00%	-23	-5.88%	-0.25%	-3.66%	-8.78	-5	-71.55%
SOXX	iShares PHLX SOX Semiconductor Secto	Technology Equities	-48.87%	-24	15.05%	1.24%	-64.14%	-60.38	-27	-66.90%
IYG	Dow Jones US Financial Serv's	Specialty-Financial	-51.87%	-25	5.82%	2.90%	-64.70%	-62.55	-30	-67.03%
IYK	Dow Jones US Cons. Goods	Consumer Staples Equi	-56.22%	-26	3.40%	1.66%	-65.48%	-64.50	-31	-68.11%

Ticker	ETF Name	Orientation	%M/A		4 wk	8 wk	12 wk	YTD	M-Index	DD%
IHE	iShares DJ US Pharmaceuticals	Health & Biotech Equiti	-56.40%	-27	4.84%	-0.90%	-68.33%	-64.36	-32	-68.33%
IYT	Dow Jones Transportation	Transportation Equities	-66.67%	-28	0.46%	-6.17%	-76.47%	-74.79	-39	-76.53%
IJH	S&P MidCap 400	Mid-Cap Blend	-68.83%	-29	6.59%	1.19%	5.73%	-78.24	-16	-79.24%
IGV	iShares North American Tech-Software	Technology Equities	-71.80%	-30	7.31%	-2.00%	-80.10%	-79.23	-39	-81.13%
IYH	Dow Jones US Healthcare	Specialty-Health	-72.05%	-31	5.47%	0.66%	-80.20%	-78.57	-38	-80.20%
IHF	iShares DJ US Healthcare Provid's	Health & Biotech Equiti	-72.85%	-32	3.26%	0.15%	-80.08%	-79.47	-39	-81.78%