

HV ETF Cutline Report: As of 5/24/2024

Ticker	ETF Name	Orientation	%M/A		4 wk	8 wk	12 wk	YTD	M-Index	DD%
AGQ	ProShares Ultra Silver	Leveraged Commoditie	44.65%	+267	22.42%	43.18%	65.27%	52.93	46	-40.39%
SMH	VanEch Vectors Semiconductor	Technology Equities	32.20%	+266	12.23%	7.16%	10.76%	39.68	17	0.00%
SIL	Global X Silver Miners	Commodity Producers	27.15%	+265	7.64%	23.04%	44.74%	21.22	24	-35.83%
SLV	iShares Silver Trust	Precious Metals	23.95%	+264	11.45%	21.35%	31.03%	27.36	23	-5.23%
GDXJ	VanEck Vectors Junior Gold Miners	Commodity Producers	21.48%	+263	5.21%	13.78%	34.18%	17.65	18	-30.37%
RING	iShares MCSI Global Gold Miners Fund	Commodity Producers	19.01%	+262	2.02%	10.49%	30.91%	15.26	15	-23.22%
PEZ	PowerShares Consumer Cyclical	All Cap Equities	17.74%	+261	2.87%	-2.07%	2.40%	14.45	4	-7.83%
GDX	Mkt Vector Gold Miners	Specialty-Precious Met	16.95%	+260	1.97%	10.08%	29.02%	13.71	14	-20.82%
TUR	iShares Turkey Investment Index	Emerging Markets Equi	16.77%	+259	8.50%	17.89%	16.23%	33.33	19	-8.66%
MTUM	iShares Edge MSCI USA Momentum Fact	All Cap Equities	16.43%	+258	6.07%	1.62%	2.20%	21.48	8	-1.63%
EWN	iShares Netherlands Index	Europe Stock	16.40%	+257	6.84%	3.73%	7.01%	15.89	8	-3.83%
IYW	Dow Jones US Technology	Technology Equities	15.24%	+256	8.09%	4.42%	4.53%	15.31	8	0.00%
KBWB	PowerShares KBW Bank Portfolio	Financials Equities	14.63%	+255	2.45%	1.58%	8.54%	9.58	6	-28.84%
SCHG	Schwab U.S. Large-Cap Growth	Large Cap Growth Equi	14.19%	+254	5.90%	3.36%	4.09%	15.62	7	-42.49%
VOOG	Vanguard S&P 500 Growth	Large Cap Growth Equi	13.84%	+253	6.18%	3.54%	4.48%	16.67	8	0.00%
IWW	S&P 500/BARRA Growth	Large Growth	13.82%	+252	6.13%	3.57%	4.46%	16.63	8	0.00%
IDU	Dow Jones US Utilities	Utilities Equities	13.82%	+251	7.26%	8.38%	14.99%	14.10	11	-48.49%
SPYG	S&P 500 Growth	Large Cap Growth	13.82%	+250	6.08%	3.55%	4.45%	16.62	8	0.00%
IUSG	iShares Core U.S. Growth	Large Cap Growth Equi	13.73%	+249	5.95%	3.27%	4.38%	16.42	8	0.00%
VGT	Vanguard Info Technology	Technolgy Equities	13.70%	+248	8.19%	3.77%	3.38%	12.65	7	0.00%
DXJ	Wisdom Tree Japan Hedged Equity	Japan Stock	13.57%	+247	1.50%	2.40%	4.29%	24.55	8	-0.71%
EWI	iShares Italy Index	Europe Stock	13.53%	+246	3.76%	2.63%	7.60%	13.88	7	-1.78%
VUG	Vanguard Growth	Large Cap Growth	13.42%	+245	6.05%	3.25%	3.46%	14.34	7	0.00%
XHB	SPDR Series Trust SPDR Home Builders	Building & Construction	13.37%	+244	1.38%	-4.53%	0.73%	9.92	2	-5.77%
PDP	PowerShares DWA Momentum Portfolio	All Cap Equities	13.26%	+243	4.45%	0.26%	1.99%	15.16	5	-2.47%
VPU	Vanguard Utilities VIPERS	Utilities Equities	13.05%	+242	7.88%	9.21%	15.76%	12.96	11	-8.60%
IWF	Russell 1000 Growth	Large Growth	13.04%	+241	5.50%	2.73%	3.25%	14.14	6	0.00%
MGK	Vanguard Mega Cap Growth	Large Cap Growth Equi	13.01%	+240	6.44%	3.24%	2.99%	14.00	7	0.00%
XLU	Utilities Select Sector *	Utilities Equities	12.98%	+239	8.02%	9.58%	15.85%	12.90	12	-8.47%
DBJP	Deutsche X-Trackers MSCI Japan Hedge	Japan Equities	12.69%	+238	1.42%	1.32%	2.99%	20.95	7	-0.71%
XLK	Technology Select *	Technology Equities	12.61%	+237	7.69%	3.04%	2.10%	11.80	6	0.00%
XME	SPDR S&P Metals & Mining	Commodity Producers	12.41%	+236	4.08%	4.11%	10.39%	5.85	6	-3.83%
QQQ	PowerShares QQQ Trust, Series 1	Large Growth	12.33%	+235	6.25%	2.92%	2.77%	11.83	6	0.00%
EWD	iShares Sweden Index	Europe Stock	12.31%	+234	6.60%	4.78%	4.18%	5.55	5	-15.65%
HEWJ	iShares Currency Hedged MSCI Japan	Japan Equities	12.31%	+233	1.76%	1.71%	3.00%	20.91	7	-0.59%
IYF	Dow Jones US Financial Sector	Specialty-Financial	12.08%	+232	3.31%	0.20%	4.88%	11.49	5	-33.61%
FEZ	SPDR Euro Stoxx 50	Europe Stock	12.01%	+231	2.96%	1.01%	4.50%	11.27	5	-1.34%
IJK	S&P MidCap 400/BARRA Growth	Mid-Cap Growth	12.01%	+230	3.17%	-1.25%	2.85%	13.30	5	-65.08%
DFE	Wisdom Tree Europe SmCap Div.	Europe Stock	11.96%	+229	7.73%	6.55%	8.56%	6.61	7	-19.64%
SPHQ	PowerShares S&P 500 Quality Portfolio	Large Cap Blend Equiti	11.89%	+228	3.96%	2.22%	4.24%	14.15	6	0.00%
IAU	iShares Gold Trust	Precious Metals	11.89%	+227	-0.32%	3.91%	11.98%	13.04	7	-3.86%

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GLD	SPDR Gold Shares	Precious Metals	11.82%	+226	-0.32%	3.90%	11.94%	12.95	7	-3.85%
FV	First Trust Dorsey Wright Focus 5	Large Cap Value Equiti	11.81%	+225	3.68%	-1.00%	0.30%	9.99	3	-1.00%
VOX	Vanguard Telecom Serv's	Communication Equitie	11.81%	+224	3.51%	1.46%	3.99%	13.63	6	-11.21%
QUAL	iShares Edge MSCI USA Quality Factor	All Cap Equities	11.73%	+223	4.70%	1.62%	2.55%	13.17	6	0.00%
DBEU	Deutsche X-Trackers MSCI Europe Hedg	Europe Equities	11.48%	+222	3.44%	3.09%	7.44%	12.34	7	-0.52%
HEZU	iShares Currency Hedged MSCI Eurozon	Europe Equities	11.47%	+221	2.77%	1.41%	6.06%	12.55	6	-3.75%
EZU	European Monetary Union Index	Europe Stock	11.40%	+220	4.07%	2.15%	5.73%	10.01	5	-1.17%
INDA	iShares MSCI India	Emerging Markets Equi	11.32%	+219	3.34%	5.01%	4.14%	10.78	6	0.00%
ITA	iShares DJ US Aerospace&Defense	Industrials Equities	11.25%	+218	4.65%	3.56%	5.99%	7.07	5	-43.47%
EWP	iShares Spain Index	Europe Stock	11.16%	+217	3.01%	3.66%	12.51%	8.36	7	-8.44%
EWG	iShares Germany Index	Europe Stock	11.14%	+216	4.26%	1.73%	4.87%	8.72	5	-11.51%
HEWG	iShares Currency Hedged MSCI Germany	Europe Equities	11.13%	+215	2.69%	0.96%	5.18%	11.18	5	-1.10%
DBEF	Deutsche X-Trackers MSCI EAFE Hedge	Foreigh Large Cap Equ	11.12%	+214	2.95%	2.37%	5.68%	13.28	6	-0.62%
PIN	PowerShares India Portfolio	Emerging Markets Equi	10.96%	+213	4.28%	5.76%	4.43%	10.47	6	-46.43%
FXU	1st Trust Utilities AlphaDEX	Utilities Equities	10.85%	+212	6.09%	6.26%	12.86%	8.30	8	-4.96%
VV	Vanguard LargeCap	Large Cap Blend	10.84%	+211	4.08%	1.47%	3.10%	11.43	5	-0.34%
SPY	SPDR S&P 500	Large Cap Blend	10.84%	+210	4.17%	1.39%	3.23%	11.39	5	-0.36%
VOO	Vanguard S&P 500	Large Cap Blend Equiti	10.83%	+209	4.18%	1.39%	3.25%	11.43	5	-0.36%
IVV	S&P 500	Large Blend	10.83%	+208	4.19%	1.39%	3.25%	11.41	5	-0.36%
SCHX	Schwab U.S. Large-Cap	Large Cap Blend Equiti	10.82%	+207	4.06%	1.21%	3.06%	11.22	5	-45.25%
HEFA	iShares Currency Hedged MSCI EAFE	Foreign Large Cap Equ	10.72%	+206	3.00%	2.53%	5.93%	13.36	6	-1.68%
PPLT	ETFS Physical Platinum Shares	Precious Metals	10.72%	+205	12.20%	14.09%	16.01%	3.73	12	-20.82%
VFH	Vanguard Financials	Financials Equities	10.66%	+204	2.22%	-0.39%	3.29%	9.61	4	-1.82%
IEV	S&P Europe 350 Index	Europe Stock	10.66%	+203	4.52%	3.47%	6.36%	8.85	6	-0.95%
GSLC	Goldman Sachs ActiveBeta U.S. Large C	Large Cap Blend Equiti	10.58%	+202	3.95%	0.81%	2.75%	11.24	5	-0.28%
XLF	Financial Select Sector *	Financial Equities	10.57%	+201	1.94%	-0.67%	3.28%	10.66	4	-2.07%
EWT	iShares Taiwan Index	Pacific Asia/excl. Japan	10.54%	+200	9.75%	5.88%	10.31%	12.30	10	-23.73%
FXO	1st Trust Financials AlphaDEX	Financial Equities	10.54%	+199	3.40%	-0.26%	4.88%	8.32	4	-3.54%
VIS	Vanguard Industrials	industrials Equities	10.52%	+198	2.08%	-0.27%	2.86%	9.52	4	-1.12%
IWB	Russell 1000 Index	Large Blend	10.52%	+197	3.93%	1.05%	2.90%	10.74	5	-0.48%
SCHB	Schwab U.S. Broad Market	All Cap Equities	10.47%	+196	3.99%	0.95%	2.76%	10.42	5	-45.94%
FXI	iShares China 25 Index	China Equities	10.46%	+195	6.61%	13.03%	15.30%	14.77	12	-49.37%
ITOT	iShares Core S&P Total U.S. Stock Marke	All Cap Equities	10.44%	+194	3.96%	1.00%	2.80%	10.40	5	-0.52%
VGK	Vanguard European	Europe Equities	10.44%	+193	5.02%	3.72%	6.01%	8.13	6	-1.25%
VTI	Total Stock Market VIPERs	All Cap Equities	10.41%	+192	4.01%	0.84%	2.73%	10.39	4	-0.47%
IWV	Russell 3000 Index	All Cap Equities	10.40%	+191	3.89%	0.97%	2.80%	10.33	4	-0.50%
EWU	iShares United Kingdom Index	Europe Stock	10.33%	+190	4.34%	6.57%	10.39%	9.95	8	-4.07%
ECH	iShares Chile Index	Latin America	10.07%	+189	10.08%	10.33%	10.12%	3.37	8	-48.09%
HEDJ	WisdomTree Europe Hedged Equity	Europe Equities	10.02%	+188	0.06%	-1.46%	2.58%	11.51	3	-43.07%
ACWI	iShares MSCI ACWI	Global Equities	9.92%	+187	4.02%	1.67%	3.73%	9.76	5	-0.49%
JXI	iShares S&P Global Utilities	Utilities Equities	9.85%	+186	6.97%	7.78%	13.61%	8.11	9	-6.37%
DEM	WisdomTree Emerg. Mkts Hi-Yld E.	Emerging Mkts Equities	9.82%	+185	5.32%	5.93%	5.95%	8.51	6	-12.21%
XLI	Industrial Select Sector *	Industrial Equities	9.78%	+184	1.47%	-0.42%	2.42%	9.19	3	-1.19%
RPG	Guggenheim S&P 500 Pure Growth	Large Growth	9.59%	+183	3.17%	-1.63%	-0.41%	11.90	3	-83.66%

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VT	Vanguard Total World Stock Index	Global Equities	9.51%	+182	3.96%	1.62%	3.25%	8.85	4	-0.50%
IHDG	WisdomTree International Hedged Divide	Foreign Large Cap Equ	9.48%	+181	2.94%	0.52%	2.57%	10.10	4	-0.50%
AAXJ	iShares MSCI All Country Asia ex Japan	Asia Pacific	9.38%	+180	5.56%	5.96%	8.10%	8.40	7	-29.31%
DBA	PowerShares DB Agriculture Fd	Agriculture Commoditie	9.28%	+179	-5.26%	-1.60%	11.13%	18.95	6	-7.05%
EFG	iShares MSCI EAFE Growth Index	Foreign Large Cap Equ	9.20%	+178	4.35%	0.95%	1.60%	7.77	4	-8.39%
MDY	MidCap Trust Series I	Mid-Cap Blend	9.09%	+177	2.88%	-1.41%	2.45%	7.34	3	-2.12%
VOT	Vanguard Mid-Cap Growth	Mid-Cap Growth	8.96%	+176	3.03%	-0.35%	0.90%	6.42	2	-12.09%
KIE	SPDR S&P Insurance	Specialty-Financial	8.94%	+175	4.70%	-1.61%	2.48%	12.36	4	-45.85%
IJT	S&P SmallCap 600/BARRA Growth	Small Growth	8.88%	+174	3.61%	0.63%	2.17%	4.40	3	-37.51%
XRT	SPDR S&P Retail *	Consumer Discretionar	8.87%	+173	2.36%	-4.47%	-2.69%	3.64	0	-28.04%
FEX	First Trust Large Cap Core AlphaDEX	Large Cap Blend Equity	8.87%	+172	2.20%	-1.22%	1.96%	8.30	3	-1.61%
IYJ	Dow Jones US Industrial	Industrial Equities	8.83%	+171	1.27%	-1.17%	1.03%	7.64	2	-36.21%
EWQ	iShares France Index	Europe Stock	8.83%	+170	3.20%	1.43%	4.30%	7.12	4	-1.43%
EFA	MSCI EAFE iShares Index Fd	Foreign Large Cap Equ	8.80%	+169	3.96%	1.92%	3.91%	7.56	4	-1.31%
ITB	iShares DJ US Home Construction	Building and Constructi	8.72%	+168	-0.80%	-8.03%	-4.41%	3.03	-3	-9.47%
MCHI	iShares MSCI China	China Equities	8.65%	+167	6.19%	11.37%	13.47%	10.38	10	-53.73%
EZA	iShares South Africa Index	Emerging Markets Equi	8.62%	+166	7.09%	9.86%	12.69%	2.61	8	-43.56%
IWO	Russell 2000 Growth	Small Growth	8.56%	+165	4.46%	-1.60%	-1.20%	4.83	2	-21.46%
IEFA	iShares Core MSCI EAFE	Foreign Large Cap Equ	8.50%	+164	4.05%	1.89%	3.85%	7.02	4	-3.72%
KBE	SPDR S&P Bank	Specialty-Financial	8.50%	+163	1.99%	-0.09%	4.85%	0.46	2	-23.47%
PRF	PowerShares FTSE RAFI US 1000	Large Cap Value	8.44%	+162	2.10%	-0.89%	2.45%	7.90	3	-78.36%
SCHE	Schwab Emerging Markets Equity	Emerging Markets Equi	8.39%	+161	4.65%	5.56%	7.04%	7.95	6	-22.73%
IDV	iShares International Select Dividend	Foreign Large Cap Equ	8.39%	+160	4.99%	5.40%	7.09%	5.25	6	-17.89%
IWP	Russell MidCap Growth	Mid-Cap Growth	8.38%	+159	1.94%	-2.06%	-1.02%	6.35	1	-9.89%
PXF	PowerShares FTSE RAFI Developed Mar	Foreign Large Cap Equ	8.33%	+158	3.29%	2.43%	4.81%	6.73	4	-1.08%
ACWX	iShares MSCI ACWI ex US	Global Equities	8.32%	+157	3.85%	1.91%	4.38%	6.88	4	-7.76%
IXUS	iShares Core MSCI Total International Sto	Global Equities	8.28%	+156	3.92%	2.48%	4.39%	6.85	4	-8.14%
FNDX	Schwab Fundamental U.S. Large Compa	Large Cap Value Equiti	8.28%	+155	2.38%	-0.88%	2.57%	7.51	3	-1.32%
IWR	Russell MidCap Index Fs	Mid-Cap Blend	8.26%	+154	2.40%	-1.30%	1.30%	6.07	2	-63.21%
EEM	iShares Emerging Mkts Index	Emerging Mkts Equities	8.23%	+153	4.49%	4.54%	6.27%	6.99	6	-25.78%
VWO	Vanguard Emerging Markets	Emerging Markets Equi	8.23%	+152	4.44%	5.39%	6.33%	7.54	6	-21.76%
IWS	Russell MidCap Value	Mid-Cap Value	8.23%	+151	2.68%	-0.96%	2.34%	5.94	2	-1.70%
VO	Vanguard Mid-Cap	Mid-Cap Blend	8.19%	+150	2.58%	-0.66%	1.82%	6.00	2	-5.59%
IEMG	iShares Core MSCI Emerging Markets	Emerging Markets Equi	8.17%	+149	4.29%	4.51%	5.98%	6.80	5	-22.23%
VAW	Vanguard Materials VIPERS	Materials	8.16%	+148	2.60%	-1.22%	3.79%	5.98	3	-1.63%
VXF	Vanguard Extended Markets VIPERS	Mid Cap Blend	8.15%	+147	2.84%	-1.43%	-0.15%	4.15	1	-14.38%
EFV	MSCI EAFE iShares Value Index	Foreign Large Cap Equ	8.12%	+146	3.61%	3.11%	6.01%	6.97	5	-6.45%
SCHM	Schwab U.S. Mid Cap	Mid Cap Blend Equities	8.04%	+145	2.92%	-1.69%	1.11%	5.67	2	-4.56%
XLB	Materials Select Sector *	Materials	8.02%	+144	2.06%	-1.41%	3.87%	6.80	3	-1.83%
VBK	Vanguard SmallCap Growth	Small Cap Growth	7.97%	+143	3.17%	-2.03%	-1.38%	4.67	1	-17.24%
SCHF	Schwab International Equity	Foreign Large Cap Equ	7.96%	+142	3.58%	1.36%	3.47%	6.57	4	-3.55%
VEU	Vanguard FTSE All-Word ex-US	Global Equities	7.93%	+141	3.83%	2.34%	3.89%	6.61	4	-8.32%
VXUS	Vanguard Total International Stock	Global Equities	7.91%	+140	3.88%	2.41%	3.95%	6.35	4	-8.68%
EWM	iShares Malaysia Index	Emerging Markets Equi	7.83%	+139	3.95%	5.90%	7.02%	8.99	6	-36.50%

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VB	Vanguard SmallCap	Small Cap Blend	7.77%	+138	2.78%	-1.78%	0.59%	4.34	1	-7.01%
IYM	Dow Jones US Basic Mat's	Materials	7.69%	+137	2.42%	-1.49%	4.76%	5.49	3	-5.38%
VEA	Vanguard FTSE Developed Markets	Foreign Large Cap	7.67%	+136	3.70%	1.44%	3.03%	5.82	3	-5.13%
VTV	Vanguard Value	Large Cap Value	7.65%	+135	1.86%	-0.84%	2.56%	7.59	3	-1.71%
DON	Wisdom Tree MidCap Div.	Mid-Cap Value	7.62%	+134	2.70%	-1.12%	3.41%	4.77	2	-52.82%
IWD	Russell 1000 Value	Large Value	7.55%	+133	2.02%	-0.95%	2.55%	6.83	3	-1.43%
SCHC	Schwab International SmallCap Equ.	Foreign Small/Mid Blen	7.51%	+132	4.65%	2.13%	5.01%	4.47	4	-17.31%
VOE	Vanguard Mid Cap Value	Mid-Cap Value	7.48%	+131	2.08%	-0.99%	2.61%	5.65	2	-1.74%
VBR	Vanguard SmallCap Value	Small Cap Value	7.46%	+130	2.50%	-1.65%	1.95%	3.92	2	-2.53%
EWK	iShares Belgium Index	Europe Stock	7.36%	+129	5.44%	4.54%	6.93%	3.98	5	-15.60%
IVE	S&P 500/BARRA Value	Large Value	7.31%	+128	1.82%	-1.21%	1.80%	5.48	2	-1.81%
VSS	Vanguard FTSE All-Wld ex-US SmCP Idx	Foreign Small & Mid Ca	7.30%	+127	4.28%	2.62%	4.80%	4.30	4	-15.52%
IWM	Russell 2000	Small Blend	7.24%	+126	3.57%	-1.38%	-0.22%	2.36	1	-15.30%
VYM	Vanguard High Div. Yield Index	Large Cap Value	7.23%	+125	1.71%	-0.95%	2.77%	6.94	3	-1.75%
RSP	Guggenheim S&P Equal Weight	Large Blend	7.22%	+124	2.16%	-1.44%	1.23%	5.16	2	-2.03%
DGRO	iShares Core Dividend Growth	Large Cap Value Equiti	7.22%	+123	2.27%	-0.21%	1.91%	7.06	3	-1.59%
INDY	iShares S&P India Nifty 50 Index Fund	Emerging Markets Equi	7.14%	+122	2.39%	2.88%	1.63%	5.18	3	-3.50%
EWS	iShares Singapore Index	Pacific Asia/excl. Japan	7.10%	+121	3.43%	6.87%	9.25%	4.81	6	-30.47%
SCHV	Schwab U.S. Large-Cap Value	Large Cap Value Equiti	7.10%	+120	2.04%	-1.24%	1.93%	6.45	2	-1.79%
VDC	Vanguard Consumer Staples	Consumer Staples Equi	7.07%	+119	2.30%	1.68%	3.82%	7.79	4	-1.55%
VIG	Vanguard Div. Appreciation	Large Cap Value Equiti	7.04%	+118	2.77%	0.05%	1.28%	6.58	3	-1.33%
SCZ	iShares MSCI EAFE Small-Cap	Foreign Small & Mid Ca	7.02%	+117	4.42%	1.60%	3.59%	3.49	3	-18.99%
DVY	iShares Select Dividend Index	Large Cap Value	6.95%	+116	2.84%	0.71%	5.74%	5.08	4	-6.78%
SCHA	Schwab U.S. Small-Cap	Small Cap Blend Equiti	6.91%	+115	3.24%	-1.43%	-0.06%	1.82	1	-56.33%
FDL	1st Trust Morningstar Div. Lead's	Large Cap Value	6.78%	+114	2.03%	-0.57%	4.41%	6.30	3	-2.65%
IGE	iShares North American Natural Resource	Commodity Producers	6.63%	+113	-2.12%	-1.13%	7.98%	10.02	4	-3.66%
EWA	iShares Australia Index	Asia Pacific Equities	6.54%	+112	4.17%	0.53%	2.15%	1.52	2	-9.75%
XLP	Consumer Staples Select *	Consumer Staples	6.48%	+111	2.00%	1.78%	3.55%	7.04	4	-4.31%
EWC	iShares Canada Index	Foreign Large Cap Equi	6.48%	+110	1.59%	0.03%	3.02%	4.23	2	-5.98%
IJR	S&P Sm.Cap 600	Small Blend	6.45%	+109	3.00%	-0.52%	0.85%	0.53	1	-9.56%
PKW	PowerShares Buyback Achievers	All Cap Equities	6.40%	+108	0.75%	-3.26%	0.92%	5.00	1	-3.94%
DJP	Bloomberg Commodity Index	Commodities	6.31%	+107	2.80%	6.60%	10.95%	10.04	8	-18.83%
FXD	First Trust Cons. Discret. AlphaDEX	Consumer Discretionar	6.24%	+106	1.40%	-5.91%	-2.73%	2.24	-1	-8.04%
RPV	Guggenheim S&P 500 Pure Value	Large Value	6.19%	+105	0.28%	-3.39%	1.93%	3.40	1	-5.10%
SPHD	PowerShares S&P 500 HiDivLowVol	Large Cap Value	6.19%	+104	2.47%	0.25%	4.78%	4.48	3	-10.01%
USMV	iShares Edge MSCI Min Vol USA	All Cap Equities	6.16%	+103	2.58%	-0.31%	1.50%	6.39	3	-1.25%
FXG	1st Trust Consumer Staples	Consumer Staples Equi	6.15%	+102	0.60%	-1.85%	2.92%	6.25	2	-2.13%
XMLV	PowerShares S&P MidCap Low Volatility	Mid Cap Blend Equities	6.10%	+101	2.27%	-0.32%	2.61%	5.13	2	-4.49%
IYC	iShares US Consumer Services	Consumer Discretionar	6.09%	+100	0.80%	-3.12%	-2.95%	4.25	0	-71.48%
GNR	SPDR S&P Global Natural Resources	Commodity Producers	6.03%	+99	0.92%	1.80%	9.46%	4.59	4	-9.24%
SDOG	ALPS Sector Dividend Dogs	Large Cap Value Equiti	6.01%	+98	2.42%	-0.45%	3.17%	4.02	2	-7.19%
IJJ	S&P MidCap 400/BARRA Value	Mid-Cap Blend	6.00%	+97	2.82%	-1.59%	2.01%	1.19	1	-33.31%
XBI	SPDR Series Trust SPDR S&P Biotech	Health & Biotech Equiti	5.99%	+96	6.40%	-5.35%	-12.51%	-0.52	-3	-48.95%
IVOV	Vanguard S&P Mid-Cap 400 Value	Mid Cap Value Equities	5.91%	+95	2.75%	-1.62%	2.41%	1.54	1	-49.96%

Ticker	ETF Name	Orientation	%M/A		4 wk	8 wk	12 wk	YTD	M-Index	DD%
IWN	Russell 2000 Value	Small Value	5.88%	+94	2.67%	-1.21%	0.69%	-0.10	1	-12.27%
FM	iShares MSCI Frontier 100 Fund	Emerging Markets Equi	5.83%	+93	3.61%	-0.73%	4.30%	7.98	4	-21.89%
FXN	1st Trust Energy AlphaDEX	Energy Equities	5.83%	+92	-2.38%	-2.12%	6.83%	10.61	3	-4.85%
EPP	iShares Pacific ex. Japan Index Fund	Pacific Asia/excl. Japan	5.83%	+91	4.70%	3.11%	3.52%	1.54	3	-18.32%
IXJ	S&P Global Healthcare	Health & Biotech Equiti	5.80%	+90	3.51%	-0.03%	0.29%	6.38	3	-25.04%
DIA	SPDR Dow Jones Industrial Average	Large Cap Value	5.79%	+89	2.18%	-1.19%	-0.17%	3.65	1	-2.33%
IHI	iShares DJ US Medical Devices	Health & Biotech Equiti	5.54%	+88	0.97%	-3.09%	-2.35%	3.89	0	-84.91%
SDY	SPDR Dividend ETF	Large Value	5.41%	+87	1.59%	-0.86%	2.92%	3.64	2	-2.22%
HDV	iShares Core High Dividend	Large Cap Value Equiti	5.36%	+86	0.37%	-0.86%	2.92%	6.85	2	-2.42%
REZ	iShares Residential Real Estate Capped	Specialty-Real Estate	5.24%	+85	3.94%	3.17%	4.26%	-0.35	3	-26.13%
XLV	Health Care Select SPDR *	Health & Biotech Equiti	5.16%	+84	3.19%	-1.40%	-1.31%	5.90	2	-2.33%
GUNR	FlexShares Global Upstream Natural Res	Commodity Producers	5.15%	+83	0.98%	2.79%	8.69%	3.49	4	-13.39%
EWJ	iShares Japan Index	Japan Stock	5.12%	+82	1.98%	-2.59%	-2.66%	6.74	1	-7.64%
VLUE	iShares Edge MSCI USA Value Factor	Large Cap Value Equiti	5.06%	+81	1.22%	-4.13%	-0.45%	2.23	0	-10.01%
VHT	Vanguard Health Care	Health & Biotech Equiti	5.02%	+80	3.21%	-1.74%	-1.86%	5.11	1	-2.60%
BBH	VanEck Vectors Biotech	Health & Biotech	4.95%	+79	8.01%	1.19%	1.36%	1.66	3	-23.87%
EWL	iShares Switzerland Index	Europe Stock	4.81%	+78	5.18%	1.88%	2.61%	0.10	2	-8.86%
PJP	Dynamic Pharmaceuticals	Health & Biotech Equiti	4.80%	+77	3.56%	-0.55%	1.57%	3.97	2	-5.29%
IBB	Nasdaq Biotechnology	Health & Biotech Equiti	4.79%	+76	7.26%	-0.83%	-2.96%	-0.13	1	-60.20%
IXC	S&P Global Energy	Energy Equities	4.53%	+75	-3.33%	-1.50%	6.58%	8.95	3	-4.80%
ACWV	iShares Edge MSCI Min Vol Global	Global Equities	4.40%	+74	2.28%	-0.04%	1.22%	4.44	2	-3.20%
DES	Wisdom Tree SmallCap Div.	Small Cap Value	4.38%	+73	1.44%	-1.92%	1.02%	-1.46	0	-62.89%
VPL	Vanguard Pacific ETF	Asia Pacific Equities	4.32%	+72	2.43%	-1.35%	-0.96%	3.11	1	-13.30%
NOBL	ProShares S&P 500 Dividend Aristocrats	Large Cap Value Equiti	4.14%	+71	1.15%	-2.67%	0.54%	2.93	0	-3.37%
SPLV	PowerShares S&P 500 Low Volat.	Large Cap Blend	4.13%	+70	1.64%	-0.81%	1.48%	3.65	1	-6.44%
DHS	Wisdom Tree High-Yield Equity	Large Cap Value	4.11%	+69	0.77%	-1.67%	3.08%	2.96	1	-7.22%
IJS	S&P SmallCap 600/BARRA Value	Small Value	3.95%	+68	2.44%	-1.78%	-0.52%	-3.41	-1	-42.53%
IYE	Dow Jones US Energy	Specialty-Natural Res.	3.95%	+67	-3.72%	-3.12%	5.57%	9.16	2	-5.88%
SCHD	Schwab US Dividend Equity	All Cap Equities	3.91%	+66	0.80%	-2.55%	-0.06%	2.59	0	-4.69%
KRE	SPDR S&P Region.Banking	Specialty-Financial	3.90%	+65	1.51%	-0.75%	2.75%	-6.69	-1	-37.90%
FTGC	First Trust Global Tactical Commodity Str	Commodities	3.66%	+64	-0.08%	2.09%	5.67%	8.82	4	-22.38%
VRP	PowerShares Variable Rate Preferred Por	Preferred Stock	3.58%	+63	1.62%	0.38%	1.31%	3.55	2	-9.71%
VDE	Vanguard Energy VIPERS	Energy Equities	3.51%	+62	-4.19%	-3.52%	5.11%	9.06	2	-6.44%
XLE	Energy Select Sector *	Energy Equities	3.40%	+61	-4.56%	-3.93%	4.85%	8.98	1	-6.84%
GSG	iShares GSCI Commodity Index	Commodities.	3.37%	+60	-1.99%	0.00%	4.07%	10.77	3	-15.64%
VCR	Vanguard Consumer Discretionary	Consumer Discretionar	3.31%	+59	0.28%	-3.94%	-4.44%	-0.41	-2	-14.72%
PCY	PowerShares Emerging Markets Sovereig	Emerging Markets Bon	3.27%	+58	2.63%	-0.25%	-0.10%	-1.75	0	-34.54%
FXH	1st Trust Health Care AlphaDEX	Health & Biotech Equiti	3.24%	+57	1.87%	-3.29%	-2.23%	1.54	-1	-17.93%
FPE	First Trust Preferred Securities and Incom	Preferred Stock	3.21%	+56	1.17%	-1.03%	0.64%	2.19	1	-16.96%
IEO	iShares DJ Oil & Gas Expl.&Prod.	Energy Equities	3.21%	+55	-6.68%	-6.19%	4.37%	8.60	0	-9.59%
CWB	SPDR Barclays Convertible Securities	Convertible Bonds	3.09%	+54	2.11%	-0.77%	0.35%	0.10	0	-21.67%
EWV	iShares Mexico Index	Latin America Stock	2.87%	+53	-1.39%	-4.35%	0.43%	-2.84	-2	-6.59%
EMB	iShares Emerging Markets Bond	Emerging Market Bond	2.79%	+52	1.52%	0.02%	0.58%	-0.13	0	-24.61%
VNQI	Vanguard Global ex-U.S. Real Estate	Global Real Estate	2.71%	+51	2.93%	-0.64%	2.86%	-1.95	1	-35.89%

Ticker	ETF Name	Orientation	%M/A		4 wk	8 wk	12 wk	YTD	M-Index	DD%
IFGL	iShares FTSE EPRA/NAREIT Global Real	Global Real Estate	2.46%	+50	2.02%	-1.71%	2.37%	-4.64	0	-34.56%
VWOB	Vanguard Emerging Markets Gov Bonds	Emerging Markets Bon	2.45%	+49	1.47%	0.11%	0.60%	-0.67	0	-23.96%
EWY	iShares S. Korea Index	Pacific Asia/excl. Japan	2.34%	+48	1.20%	-3.75%	-1.28%	-2.18	-2	-33.38%
EWH	iShares Hong Kong Index	China Equities	2.26%	+47	7.01%	9.27%	5.17%	-1.55	5	-39.15%
DWX	SPDR S&P International Dividend	Foreign Large Cap Equ	2.24%	+46	2.92%	0.63%	1.53%	-0.90	1	-17.90%
FBT	1st Trust Biotechnology Index	Health & Biotech Equiti	2.03%	+45	5.46%	-1.64%	-1.97%	-4.16	-1	-18.04%
XLY	Consumer Discretionary Sec.*	Consumer Discretionar	1.81%	+44	-0.21%	-3.82%	-5.12%	-1.83	-3	-16.97%
PFF	iShares S&P Preferred Stock	Preferred Stock/Conver	1.72%	+43	1.19%	-1.96%	-1.35%	0.99	0	-21.80%
FXB	CurrencyShares British Pound	Currency	1.66%	+42	1.90%	1.68%	0.86%	-0.15	1	-15.72%
HYG	iShares Lehman Hi-Yield Corp.	High Yield Bond	1.47%	+41	0.61%	0.09%	-0.12%	-0.39	0	-13.35%
JNK	Barclays Cap. High Yield Bond	High Yield Bond	1.35%	+40	0.59%	0.06%	-0.14%	-0.48	0	-70.97%
VTIP	Vanguard Short-Term Inflation-Protected	Inflation-Protected Bon	1.20%	+39	0.65%	0.80%	0.88%	1.39	1	-8.81%
PHB	PowerShares High Yield Corp Bond	High Yield Bonds	1.13%	+38	0.79%	-0.44%	-0.44%	-0.94	0	-8.69%
VCIT	Vanguard Intermediate-Term Corporate B	Corporate Bonds	1.12%	+37	1.47%	-0.13%	-0.45%	-2.12	0	-18.12%
PGF	PowerShares Fin. Preferred Portf.	Specialty-Financial	0.97%	+36	0.82%	-3.99%	-2.97%	0.75	-1	-24.78%
SHYG	iShares 0-5 Year High Yield Corporate Bo	High Yield Bonds	0.96%	+35	0.31%	0.07%	-0.24%	-0.05	0	-12.14%
HYS	PIMCO 0-5 Year High Yield Corp Bond	High Yield Bonds	0.90%	+34	0.49%	0.19%	-0.35%	-0.33	0	-8.99%
PGX	PowerShares Preferred Portfolio	Preferred Stock/Conver	0.88%	+33	0.70%	-3.45%	-3.37%	0.09	-2	-25.79%
VCLT	Vanguard Long-Term Corporate Bond	Corporate Bonds	0.75%	+32	2.60%	-0.79%	-1.45%	-5.00	-1	-32.60%
LQD	iShares iBoxx \$ Liquid Invest. Gr.	Corporate Bonds	0.74%	+31	1.76%	-0.46%	-0.87%	-3.33	-1	-23.12%
VCSH	Vanguard Short-Term Corporate Bond	Corporate Bonds	0.72%	+30	0.54%	0.10%	-0.03%	-0.50	0	-7.53%
SCHP	Schwab U.S. TIPs	Inflation-Protected Bon	0.72%	+29	0.88%	0.06%	-0.40%	-0.80	0	-18.95%
FLTB	Fidelity Limited Term Bond	Corporate Bonds	0.67%	+28	0.76%	0.10%	-0.02%	-0.45	0	-7.39%
FXE	CurrencyShares Euro Currency Trust	Currency	0.66%	+27	1.39%	1.16%	0.26%	-1.74	0	-16.78%
BAB	PowerShares Build America Bond Portfoli	National Munis	0.64%	+26	1.90%	-0.23%	-1.32%	-2.49	-1	-24.25%
TIP	iShares TIPS Bond Fd	Inflation-Protected Bon	0.63%	+25	0.62%	-0.20%	-0.63%	-0.98	0	-18.66%
SJNK	SPDR Barclays Short Term High Yield Bo	High Yield Bonds	0.61%	+24	0.28%	-0.04%	-0.52%	-0.60	0	-11.19%
BOND	PIMCO Total Return Active Exchange-Tra	Total Bond Market	0.58%	+23	1.59%	-0.32%	-0.70%	-2.07	0	-20.00%
FLOT	iShares Floating Rate Bond	Corporate Bonds	0.55%	+22	0.12%	0.55%	0.55%	0.95	1	0.00%
ASHR	Deutsche X-Trackers China A-Shares	China Equities	0.53%	+21	0.16%	0.12%	1.11%	2.72	1	-47.07%
DBC	PowerShares DB Commodity Index	Commodities	0.46%	+20	-0.59%	1.91%	6.43%	6.72	4	-22.96%
PZA	Pshares Insured National Munis	National Munis	0.46%	+19	0.26%	-0.93%	-2.25%	-2.94	-1	-14.72%
TBF	ProShares Short 20+Year Treasury	Inverse Bonds	0.43%	+18	-3.21%	1.90%	3.74%	9.09	3	-10.37%
RWR	Wilshire REIT Fund	Real Estate	0.43%	+17	2.21%	-2.92%	-4.29%	-5.68	-3	-26.40%
TOTL	SPDR DoubleLine Total Return Tactical	Total Bond Market	0.41%	+16	1.26%	-0.33%	-0.60%	-1.94	0	-21.61%
ICF	Cohen & Steers Realty	Real Estate	0.38%	+15	2.72%	-2.88%	-4.68%	-6.28	-3	-56.31%
BND	Vanguard Total Bond Market	Intermediate-Term Bon	0.28%	+14	1.33%	-0.35%	-0.90%	-2.56	-1	-19.90%
BIV	Vanguard Intermed. Term Bond	Intermediate-Term Bon	0.27%	+13	1.39%	-0.38%	-0.99%	-2.64	-1	-21.20%
BSV	Vanguard Short Term Bond	Total Bond Market	0.25%	+12	0.46%	-0.03%	-0.34%	-0.95	0	-8.42%
AGG	iShares Lehman Aggregate Bond	Intermediate-Term Bon	0.23%	+11	1.31%	-0.37%	-0.97%	-2.69	-1	-19.27%
SCHH	Schwab U.S. REIT	Real Estate	0.20%	+10	2.44%	-3.30%	-4.59%	-6.71	-3	-63.33%
GVI	iShares Lehman Intern. Govt/Credit	Total Bond Market	0.20%	+9	0.80%	-0.15%	-0.59%	-1.56	0	-12.86%
ILF	iShares S&P 40 Latin America	Latin America Stock	0.18%	+8	-0.97%	-2.10%	-2.79%	-5.40	-3	-30.41%
FTSM	First Trust Enhanced Short Maturity	Total Bond Market	0.18%	+7	0.00%	0.29%	0.23%	0.20	0	-0.73%

Ticker	ETF Name	Orientation	%M/A		4 wk	8 wk	12 wk	YTD	M-Index	DD%
SCHZ	Schwab US Aggregate Bond	Total Bond Market	0.17%	+6	1.32%	-0.37%	-1.00%	-2.70	-1	-20.31%
BLV	Vanguard Long Term Bond	Long-Term Bond	0.16%	+5	2.99%	-0.92%	-2.10%	-5.82	-1	-40.24%
RWO	SPDR DJ Wilshire Global Real Estate	Global Real Estate	0.09%	+4	1.79%	-3.05%	-3.19%	-6.34	-3	-27.60%
IYR	Dow Jones US Real Estate	Real Estate	0.03%	+3	2.22%	-3.77%	-4.99%	-6.91	-3	-26.73%
BKLN	PowerShares Exchange-Traded Fund Tru	High Yield Bonds	0.03%	+2	0.05%	-0.24%	-0.24%	-0.42	0	-9.95%
IWY	Russell Top 200 Growth	Small Growth	0.00%	+1	6.05%	3.40%	3.87%	15.28	7	0.00%
RSX	Market Vectors Russia	Emerging Markets Equi	0.00%	-1	0.00%	0.00%	0.00%	0.00	0	-83.14%
GOVT	iShares Core U.S. Treasury Bond	Government Bonds	-0.08%	-2	1.26%	-0.36%	-1.10%	-2.65	-1	-20.74%
RWX	SPDR DJ Wil Intern. RE	Real Estate	-0.08%	-3	1.00%	-2.52%	0.56%	-7.77	-2	-41.61%
SHY	iShares Lehman 1-3 Year Treasury	Government Bonds	-0.09%	-4	0.20%	0.04%	-0.36%	-0.82	0	-6.26%
TLH	iShares Lehman 10-20 Yr Treasury	Government Bonds	-0.11%	-5	2.96%	-0.94%	-2.17%	-5.72	-1	-40.77%
UUP	PowerShares DB US Dollar Bullish	Currency	-0.11%	-6	-0.80%	0.63%	2.21%	5.80	2	-6.55%
PEY	PowerShares Hi Yields Div. Achiev's	Mid-Cap Value	-0.17%	-7	-0.55%	-2.60%	0.81%	-5.96	-2	-11.57%
VGSH	Vanguard Short-Term Government	Government Bonds	-0.18%	-8	0.16%	0.00%	-0.36%	-0.94	0	-7.31%
BNDX	Vanguard Total International Bond	Total Bond Market	-0.22%	-9	0.31%	-0.59%	-0.27%	-1.56	-1	-17.95%
SCHO	Schwab Short-Term U.S. Treasury	Government Bonds	-0.23%	-10	0.19%	0.02%	-0.35%	-0.99	0	-7.27%
IEI	iShares Lehman 3-7 Yr. Treasury	Government Bonds	-0.25%	-11	0.82%	-0.38%	-1.05%	-2.24	-1	-14.61%
MUB	iShares S&P National Muni Bond	National Munis	-0.31%	-12	-0.34%	-1.18%	-1.96%	-2.44	-1	-10.33%
VGIT	Vanguard Intermediate-Term Gov Bonds	Government Bonds	-0.37%	-13	0.98%	-0.45%	-1.20%	-2.60	-1	-18.45%
VNQ	Vanguard REIT Index	Real Estate	-0.37%	-14	2.12%	-3.73%	-5.44%	-7.36	-4	-29.44%
TBT	ProShares UltraShort Lehman 20 Yr Trea	Leveraged Bonds	-0.43%	-15	-6.73%	3.21%	6.64%	17.05	5	-20.65%
SCHR	Schwab Intermediate-Term U.S. Treasury	Government Bonds	-0.46%	-16	0.96%	-0.49%	-1.22%	-2.70	-1	-17.94%
IEF	iShares Lehman 7-10 Yr Treasury	Government Bonds	-0.51%	-17	1.52%	-0.69%	-1.61%	-3.64	-1	-24.52%
EPHE	iShares MSCI Philippines	Emerging Markets Equi	-0.76%	-18	0.79%	-7.69%	-7.52%	-1.62	-4	-36.69%
TLT	iShares 20+ Treas. Bd	Government Bonds	-0.80%	-19	3.56%	-1.26%	-3.27%	-7.58	-2	-46.74%
EDV	Vanguard Extended Duration Treasury	Government Bonds	-0.91%	-20	5.83%	-1.14%	-4.58%	-10.10	-2	-59.16%
BWX	SPDR Lehman Intl Treasury Bond	World Gov Bond	-1.02%	-21	1.35%	-1.00%	-1.94%	-6.04	-2	-30.75%
XPH	SPDR Pharmaceuticals	Health & Biotech Equiti	-1.19%	-22	1.77%	-5.68%	-9.90%	-3.36	-4	-28.19%
ZROZ	PIMCO 25 Yr Zero Coupon US Treas Idx	Government Bonds	-2.29%	-23	5.91%	-1.92%	-6.00%	-12.67	-4	-60.77%
URE	ProShares Ultra Real Estate	Leveraged Real Estate	-2.35%	-24	3.85%	-9.26%	-11.73%	-15.58	-8	-53.79%
IYZ	Down Jones US Telecom	Commun. Equities	-2.56%	-25	2.56%	-2.88%	-4.33%	-6.77	-3	-41.93%
MOO	VanEck Vectors Agribusiness	Commodity Producers	-2.69%	-26	1.25%	-2.56%	-0.22%	-4.59	-2	-32.91%
THD	iShares Thailand Capped Invest Mrkt Idx	Emerging Markets Equi	-4.20%	-27	1.58%	0.63%	-1.31%	-8.16	-2	-42.35%
DOG	ProShares Short Dow 30	Bear Market	-4.87%	-28	-1.69%	2.28%	0.59%	-1.89	0	-67.42%
FXI	CurrencyShares Japanese Yen Trust	Currency	-5.03%	-29	0.56%	-3.47%	-4.41%	-10.38	-4	-39.00%
HDGE	Ranger Equity Bear	Inverse Equities	-5.17%	-30	-2.84%	3.48%	3.69%	7.05	3	-81.74%
EWZ	iShares Brazil Index	Latin America Stock	-5.82%	-31	-3.52%	-4.40%	-8.34%	-12.96	-7	-37.14%
RWM	ProShares Short Russell2000	Inverse Equities	-7.34%	-32	-2.90%	2.37%	0.24%	-1.57	0	-67.12%
EFZ	ProSharesShort MSCI EAFE	Inverse Equities	-7.85%	-33	-3.27%	-0.91%	-2.99%	-5.25	-3	-54.47%
SH	Short S&P 500 ProShares ETF	Inverse Equities	-9.44%	-34	-3.34%	-0.08%	-2.63%	-8.62	-4	-71.50%
SOXX	iShares PHLX SOX Semiconductor Secto	Technology Equities	-45.79%	-35	9.99%	4.49%	-64.91%	-58.59	-27	-65.41%
IYG	Dow Jones US Financial Serv's	Specialty-Financial	-51.87%	-36	2.20%	0.11%	-65.41%	-63.19	-32	-67.60%
IHE	iShares DJ US Pharmaceuticals	Health & Biotech Equiti	-55.88%	-37	3.36%	-2.49%	-68.28%	-64.70	-33	-68.64%

Ticker	ETF Name	Orientation	%M/A	4 wk	8 wk	12 wk	YTD	M-Index	DD%	
IYK	Dow Jones US Cons. Goods	Consumer Staples Equi	-56.11%	-38	0.00%	-0.57%	-65.74%	-65.18	-33	-68.72%
IYT	Dow Jones Transportation	Transportation Equities	-67.03%	-39	-2.92%	-8.36%	-77.32%	-75.65	-41	-77.33%
IJH	S&P MidCap 400	Mid-Cap Blend	-68.40%	-40	2.94%	-1.41%	2.36%	-78.52	-19	-79.51%
IGV	iShares North American Tech-Software	Technology Equities	-71.61%	-41	2.23%	-2.49%	-80.92%	-79.56	-40	-81.43%
IYH	Dow Jones US Healthcare	Specialty-Health	-71.66%	-42	3.40%	-1.25%	-80.24%	-78.83	-39	-80.44%
IHF	iShares DJ US Healthcare Provid's	Health & Biotech Equiti	-72.89%	-43	1.06%	-3.21%	-80.09%	-80.02	-41	-82.27%