

HV ETF Cutline Report: As of 7/28/2023

Ticker	ETF Name	Orientation	%M/A		4 wk	8 wk	12 wk	YTD	M-Index	DD%
SMH	VanEch Vectors Semiconductor	Technology Equities	27.30%	+240	5.42%	9.83%	29.04%	58.17	26	0.00%
ITB	iShares DJ US Home Construction	Building and Constructi	25.68%	+239	4.10%	15.55%	17.79%	46.77	21	0.00%
SOXX	iShares PHLX SOX Semiconductor Secto	Technology Equities	25.53%	+238	5.09%	10.20%	28.49%	53.20	24	-4.06%
IYW	Dow Jones US Technology	Technology Equities	25.37%	+237	4.03%	8.01%	21.64%	52.05	21	-3.27%
XHB	SPDR Series Trust SPDR Home Builders	Building & Construction	22.74%	+236	5.17%	16.23%	19.33%	40.00	20	-2.11%
QQQ	PowerShares QQQ Trust, Series 1	Large Growth	21.77%	+235	3.81%	8.13%	18.76%	44.01	19	-5.08%
IGV	iShares North American Tech-Software	Technology Equities	21.65%	+234	3.92%	8.87%	22.59%	40.50	19	-19.50%
XLK	Technology Select *	Technology Equities	21.09%	+233	2.35%	6.61%	17.65%	42.99	17	-1.29%
VGT	Vanguard Info Technology	Technolgy Equities	20.45%	+232	2.35%	6.71%	17.19%	41.69	17	-2.90%
MGK	Vanguard Mega Cap Growth	Large Cap Growth Equi	20.23%	+231	3.13%	7.50%	16.34%	41.04	17	-8.19%
SCHG	Schwab U.S. Large-Cap Growth	Large Cap Growth Equi	20.07%	+230	3.34%	7.67%	17.01%	39.40	17	-53.57%
VUG	Vanguard Growth	Large Cap Growth	18.56%	+229	3.15%	7.57%	15.78%	36.95	16	-10.38%
VOX	Vanguard Telecom Serv's	Communication Equitie	18.06%	+228	5.63%	8.86%	16.69%	36.53	17	-25.46%
DXJ	Wisdom Tree Japan Hedged Equity	Japan Stock	17.32%	+227	1.95%	7.36%	15.80%	32.01	14	0.00%
IWF	Russell 1000 Growth	Large Growth	17.21%	+226	3.23%	7.37%	14.95%	32.59	15	-8.22%
XLY	Consumer Discretionary Sec.*	Consumer Discretionar	16.02%	+225	1.74%	10.04%	17.37%	33.76	16	-18.29%
VCR	Vanguard Consumer Discretionary	Consumer Discretionar	15.82%	+224	2.77%	10.66%	16.65%	32.88	16	-18.16%
IYT	Dow Jones Transportation	Transportation Equities	15.49%	+223	6.74%	15.81%	17.11%	24.87	16	-4.75%
IVW	S&P 500/BARRA Growth	Large Growth	13.49%	+222	2.88%	6.65%	12.11%	23.95	11	-14.50%
VOOG	Vanguard S&P 500 Growth	Large Cap Growth Equi	13.46%	+221	2.90%	6.60%	12.09%	23.95	11	-14.54%
SPYG	S&P 500 Growth	Large Cap Growth	13.39%	+220	2.87%	6.54%	12.01%	23.86	11	-14.59%
IUSG	iShares Core U.S. Growth	Large Cap Growth Equi	13.25%	+219	3.01%	6.75%	11.99%	23.38	11	-14.15%
QUAL	iShares Edge MSCI USA Quality Factor	All Cap Equities	13.15%	+218	3.75%	7.57%	12.36%	22.79	12	-4.35%
IYC	iShares US Consumer Services	Consumer Discretionar	13.04%	+217	1.92%	9.25%	13.34%	27.35	13	-73.81%
EWZ	iShares Brazil Index	Latin America Stock	12.99%	+216	2.96%	9.15%	16.10%	19.38	12	-31.03%
EWW	iShares Mexico Index	Latin America Stock	12.62%	+215	5.11%	7.75%	6.71%	32.17	13	0.00%
ILF	iShares S&P 40 Latin America	Latin America Stock	12.58%	+214	3.72%	9.06%	13.26%	23.11	12	-28.66%
VV	Vanguard LargeCap	Large Cap Blend	11.66%	+213	3.20%	6.91%	11.17%	20.10	10	-5.66%
EWI	iShares Italy Index	Europe Stock	11.54%	+212	4.78%	8.35%	4.22%	23.79	10	-3.25%
SCHX	Schwab U.S. Large-Cap	Large Cap Blend Equiti	11.53%	+211	3.27%	6.98%	11.23%	19.78	10	-52.80%
IWB	Russell 1000 Index	Large Blend	11.44%	+210	3.23%	7.10%	11.19%	19.52	10	-5.45%
IVV	S&P 500	Large Blend	11.40%	+209	3.03%	6.85%	10.84%	19.52	10	-4.30%
SPY	SPDR S&P 500	Large Cap Blend	11.36%	+208	3.08%	6.78%	10.73%	19.48	10	-4.35%
VOO	Vanguard S&P 500	Large Cap Blend Equiti	11.32%	+207	3.09%	6.77%	10.79%	19.51	10	-4.41%
ITOT	iShares Core S&P Total U.S. Stock Marke	All Cap Equities	11.28%	+206	3.35%	7.21%	11.37%	19.25	10	-6.05%
SCHB	Schwab U.S. Broad Market	All Cap Equities	11.18%	+205	3.29%	7.06%	11.23%	19.17	10	-53.04%
IWV	Russell 3000 Index	All Cap Equities	11.18%	+204	3.27%	7.15%	11.23%	19.08	10	-5.85%
VTI	Total Stock Market VIPERs	All Cap Equities	11.08%	+203	3.35%	7.03%	11.22%	19.08	10	-6.30%
SPHQ	PowerShares S&P 500 Quality Portfolio	Large Cap Blend Equiti	11.07%	+202	3.47%	6.73%	9.57%	18.64	10	-2.83%
DBJP	Deutsche X-Trackers MSCI Japan Hedge	Japan Equities	10.87%	+201	1.10%	-0.32%	8.07%	23.79	8	-4.16%
GSLC	Goldman Sachs ActiveBeta U.S. Large C	Large Cap Blend Equiti	10.46%	+200	2.92%	6.75%	10.04%	18.02	9	-6.03%

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HEWJ	iShares Currency Hedged MSCI Japan	Japan Equities	10.26%	+199	0.45%	4.29%	12.93%	29.20	12	-19.02%
VIS	Vanguard Industrials	industrials Equities	10.23%	+198	2.66%	9.58%	11.83%	15.52	10	-0.33%
VXF	Vanguard Extended Markets VIPERs	Mid Cap Blend	10.21%	+197	4.87%	8.83%	14.39%	17.48	11	-21.96%
FM	iShares MSCI Frontier 100 Fund	Emerging Markets Equi	10.15%	+196	9.28%	10.69%	11.08%	10.99	11	-22.25%
EWP	iShares Spain Index	Europe Stock	10.10%	+195	2.25%	5.99%	4.23%	22.21	9	-18.46%
EWY	iShares S. Korea Index	Pacific Asia/excl. Japan	10.03%	+194	6.48%	3.58%	9.58%	19.49	10	-29.86%
IWP	Russell MidCap Growth	Mid-Cap Growth	9.91%	+193	2.49%	7.13%	11.21%	18.47	10	-19.66%
VOT	Vanguard Mid-Cap Growth	Mid-Cap Growth	9.64%	+192	2.68%	7.58%	11.81%	17.54	10	-20.50%
ECH	iShares Chile Index	Latin America	9.52%	+191	6.44%	4.72%	6.48%	14.65	8	-44.70%
FXD	First Trust Cons. Discret. AlphaDEX	Consumer Discretionar	9.52%	+190	3.21%	11.53%	10.38%	18.29	11	-13.10%
EWJ	iShares Japan Index	Japan Stock	9.49%	+189	2.91%	2.74%	7.00%	17.01	7	-14.06%
EWN	iShares Netherlands Index	Europe Stock	9.48%	+188	4.00%	5.46%	6.48%	20.86	9	-16.31%
VBK	Vanguard SmallCap Growth	Small Cap Growth	9.35%	+187	3.05%	7.04%	10.96%	18.05	10	-22.58%
IWO	Russell 2000 Growth	Small Growth	9.33%	+186	3.35%	7.14%	11.58%	16.91	10	-25.50%
ACWI	iShares MSCI ACWI	Global Equities	9.29%	+185	3.40%	5.43%	7.46%	16.87	8	-7.49%
VT	Vanguard Total World Stock Index	Global Equities	9.14%	+184	3.50%	5.79%	7.74%	16.45	8	-8.11%
IVE	S&P 500/BARRA Value	Large Value	9.02%	+183	3.24%	7.11%	9.39%	14.71	9	0.00%
XLI	Industrial Select Sector *	Industrial Equities	8.80%	+182	2.65%	9.13%	10.70%	12.17	9	-0.24%
FEZ	SPDR Euro Stoxx 50	Europe Stock	8.68%	+181	2.35%	4.25%	1.42%	21.60	7	-4.64%
IYJ	Dow Jones US Industrial	Industrial Equities	8.43%	+180	2.57%	8.08%	9.85%	12.76	8	-43.63%
DEM	WisdomTree Emerg. Mkts Hi-Yld E.	Emerging Mkts Equities	8.31%	+179	6.66%	6.14%	5.67%	14.53	8	-18.81%
IJK	S&P MidCap 400/BARRA Growth	Mid-Cap Growth	8.24%	+178	3.52%	7.98%	9.91%	13.67	9	-69.79%
EZU	European Monetary Union Index	Europe Stock	7.84%	+177	2.71%	4.07%	1.20%	19.23	7	-8.67%
IWM	Russell 2000	Small Blend	7.72%	+176	4.89%	7.92%	12.60%	12.66	10	-19.02%
VB	Vanguard SmallCap	Small Cap Blend	7.70%	+175	4.12%	8.30%	11.69%	12.83	9	-13.49%
SCHA	Schwab U.S. Small-Cap	Small Cap Blend Equiti	7.52%	+174	4.32%	8.09%	11.82%	12.79	9	-58.52%
FNDX	Schwab Fundamental U.S. Large Compa	Large Cap Value Equiti	7.45%	+173	3.54%	7.10%	8.68%	11.55	8	-0.48%
IJH	S&P MidCap 400	Mid-Cap Blend	7.42%	+172	3.73%	8.37%	10.57%	12.13	9	-6.65%
PKW	PowerShares Buyback Achievers	All Cap Equities	7.33%	+171	4.51%	10.11%	10.82%	9.26	9	-4.72%
IWR	Russell MidCap Index Fs	Mid-Cap Blend	7.31%	+170	3.40%	8.24%	9.91%	11.95	8	-66.30%
EWT	iShares Taiwan Index	Pacific Asia/excl. Japan	7.31%	+169	3.74%	3.44%	9.86%	21.46	10	-28.02%
MDY	MidCap Trust Series I	Mid-Cap Blend	7.29%	+168	3.55%	8.20%	10.32%	11.99	9	-6.62%
DBA	PowerShares DB Agriculture Fd	Agriculture Commoditie	7.28%	+167	4.37%	5.32%	4.56%	9.13	6	-4.22%
PEZ	PowerShares Consumer Cyclical	All Cap Equities	7.25%	+166	4.83%	9.66%	6.94%	13.30	9	-29.04%
SCHM	Schwab U.S. Mid Cap	Mid Cap Blend Equities	7.24%	+165	3.53%	8.21%	10.25%	12.09	9	-11.81%
PDP	PowerShares DWA Momentum Portfolio	All Cap Equities	7.20%	+164	-0.02%	6.66%	8.58%	14.02	7	-19.74%
IEMG	iShares Core MSCI Emerging Markets	Emerging Markets Equi	7.16%	+163	5.84%	6.02%	6.67%	11.71	8	-24.89%
EWG	iShares Germany Index	Europe Stock	7.16%	+162	2.98%	2.83%	-0.27%	18.96	6	-19.35%
EWQ	iShares France Index	Europe Stock	7.11%	+161	1.71%	3.68%	-0.53%	18.33	6	-3.11%
VO	Vanguard Mid-Cap	Mid-Cap Blend	6.91%	+160	3.05%	8.02%	9.66%	11.31	8	-13.14%
IJT	S&P SmallCap 600/BARRA Growth	Small Growth	6.85%	+159	4.15%	6.91%	12.08%	10.76	8	-42.75%
HEDJ	WisdomTree Europe Hedged Equity	Europe Equities	6.80%	+158	2.52%	2.33%	1.65%	19.97	7	0.00%
VPL	Vanguard Pacific ETF	Asia Pacific Equities	6.76%	+157	3.69%	3.20%	4.80%	12.34	6	-15.61%
INDA	iShares MSCI India	Emerging Markets Equi	6.74%	+156	1.83%	5.25%	7.49%	6.61	5	-12.37%

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CWB	SPDR Barclays Convertible Securities	Convertible Bonds	6.71%	+155	2.49%	6.05%	8.51%	11.42	7	-22.25%
VIG	Vanguard Div. Appreciation	Large Cap Value Equiti	6.68%	+154	2.27%	5.63%	6.29%	9.40	6	-3.54%
EZA	iShares South Africa Index	Emerging Markets Equi	6.60%	+153	13.10%	15.92%	6.08%	6.08	10	-40.79%
VWO	Vanguard Emerging Markets	Emerging Markets Equi	6.57%	+152	5.75%	6.62%	6.35%	10.36	7	-23.84%
EEM	iShares Emerging Mkts Index	Emerging Mkts Equities	6.56%	+151	5.99%	6.04%	6.45%	10.63	7	-27.66%
VBR	Vanguard SmallCap Value	Small Cap Value	6.51%	+150	4.87%	9.22%	12.36%	9.23	9	-6.61%
IJJ	S&P MidCap 400/BARRA Value	Mid-Cap Blend	6.44%	+149	3.81%	8.66%	11.07%	10.33	8	-35.73%
SCHE	Schwab Emerging Markets Equity	Emerging Markets Equi	6.40%	+148	5.93%	6.75%	6.53%	10.22	7	-24.66%
SCHF	Schwab International Equity	Foreign Large Cap Equ	6.40%	+147	2.97%	3.38%	2.14%	13.97	6	-10.11%
VXUS	Vanguard Total International Stock	Global Equities	6.36%	+146	3.89%	4.15%	3.08%	12.65	6	-13.69%
VEU	Vanguard FTSE All-Word ex-US	Global Equities	6.34%	+145	3.79%	4.17%	3.16%	12.62	6	-13.50%
VEA	Vanguard FTSE Developed Markets	Foreign Large Cap	6.31%	+144	3.14%	3.57%	2.23%	13.49	6	-10.86%
FEX	First Trust Large Cap Core AlphaDEX	Large Cap Blend Equity	6.28%	+143	3.57%	8.42%	10.03%	8.67	8	-6.42%
PXF	PowerShares FTSE RAFI Developed Mar	Foreign Large Cap Equ	6.28%	+142	3.83%	4.48%	3.05%	12.37	6	-7.34%
EWL	iShares Switzerland Index	Europe Stock	6.25%	+141	3.48%	1.34%	-1.83%	14.05	4	-9.81%
INDY	iShares S&P India Nifty 50 Index Fund	Emerging Markets Equi	6.21%	+140	1.75%	5.11%	7.03%	8.32	6	-14.62%
IXUS	iShares Core MSCI Total International Sto	Global Equities	6.18%	+139	3.88%	3.68%	2.47%	12.39	6	-13.88%
ACWX	iShares MSCI ACWI ex US	Global Equities	6.14%	+138	3.90%	3.67%	2.42%	12.40	6	-13.53%
IJR	S&P Sm.Cap 600	Small Blend	6.11%	+137	4.61%	7.40%	11.68%	10.14	8	-13.36%
VAW	Vanguard Materials VIPERS	Materials	6.11%	+136	3.34%	8.71%	7.59%	10.48	8	-5.74%
EFG	iShares MSCI EAFE Growth Index	Foreign Large Cap Equ	6.10%	+135	1.35%	1.32%	0.28%	15.45	5	-15.13%
VSS	Vanguard FTSE All-Wld ex-US SmCP Idx	Foreign Small & Mid Ca	6.10%	+134	4.44%	4.60%	3.22%	12.24	6	-18.75%
EFV	MSCI EAFE iShares Value Index	Foreign Large Cap Equ	5.99%	+133	4.33%	3.97%	1.69%	11.29	5	-14.29%
VGK	Vanguard European	Europe Equities	5.99%	+132	2.93%	3.02%	-0.08%	14.56	5	-10.04%
EFA	MSCI EAFE iShares Index Fd	Foreign Large Cap Equ	5.98%	+131	2.68%	2.46%	0.76%	13.41	5	-9.36%
IEV	S&P Europe 350 Index	Europe Stock	5.94%	+130	2.65%	2.47%	-0.59%	14.55	5	-6.96%
SCHC	Schwab International SmallCap Equ.	Foreign Small/Mid Blen	5.91%	+129	4.44%	4.72%	2.35%	12.07	6	-19.99%
RSP	Guggenheim S&P Equal Weight	Large Blend	5.90%	+128	3.18%	7.42%	7.95%	9.31	7	-5.97%
IEFA	iShares Core MSCI EAFE	Foreign Large Cap Equ	5.82%	+127	3.08%	2.50%	0.77%	12.88	5	-11.02%
XLB	Materials Select Sector *	Materials	5.81%	+126	2.90%	8.53%	7.04%	9.77	7	-5.89%
IWN	Russell 2000 Value	Small Value	5.80%	+125	6.41%	8.73%	13.41%	8.05	9	-15.29%
PIN	PowerShares India Portfolio	Emerging Markets Equi	5.78%	+124	2.13%	5.81%	8.84%	10.43	7	-55.47%
FXI	iShares China 25 Index	China Equities	5.67%	+123	10.63%	9.66%	4.92%	6.29	8	-44.78%
IWS	Russell MidCap Value	Mid-Cap Value	5.64%	+122	3.81%	8.63%	8.91%	8.24	7	-7.74%
IWD	Russell 1000 Value	Large Value	5.42%	+121	3.20%	6.73%	7.21%	7.41	6	-4.47%
AAXJ	iShares MSCI All Country Asia ex Japan	Asia Pacific	5.39%	+120	6.08%	5.13%	5.08%	8.78	6	-30.96%
DIA	SPDR Dow Jones Industrial Average	Large Cap Value	5.39%	+119	3.09%	4.85%	5.27%	6.99	5	-3.64%
XRT	SPDR S&P Retail *	Consumer Discretionar	5.37%	+118	5.41%	12.98%	9.86%	11.17	10	-35.48%
NOBL	ProShares S&P 500 Dividend Aristocrats	Large Cap Value Equiti	5.36%	+117	2.68%	6.70%	4.69%	7.58	5	-1.91%
IJS	S&P SmallCap 600/BARRA Value	Small Value	5.34%	+116	5.12%	7.84%	11.24%	9.47	8	-42.30%
IHI	iShares DJ US Medical Devices	Health & Biotech Equiti	5.25%	+115	0.66%	5.18%	1.21%	8.10	4	-84.70%
GSG	iShares GSCI Commodity Index	Commodities.	5.21%	+114	10.06%	10.80%	11.37%	1.04	8	-18.56%
DWX	SPDR S&P International Dividend	Foreign Large Cap Equ	5.18%	+113	4.04%	2.73%	-0.06%	10.71	4	-16.62%
DGRO	iShares Core Dividend Growth	Large Cap Value Equiti	5.14%	+112	3.22%	5.72%	5.91%	6.38	5	-5.12%

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IYG	Dow Jones US Financial Serv's	Specialty-Financial	5.11%	+111	6.15%	8.70%	12.82%	6.46	9	-17.62%
DON	Wisdom Tree MidCap Div.	Mid-Cap Value	5.10%	+110	4.68%	8.50%	9.75%	7.00	7	-56.62%
IYM	Dow Jones US Basic Mat's	Materials	5.10%	+109	3.21%	8.68%	6.18%	10.06	7	-10.84%
HEWG	iShares Currency Hedged MSCI Germany	Europe Equities	5.09%	+108	-0.81%	-0.09%	0.00%	17.26	4	-6.94%
FV	First Trust Dorsey Wright Focus 5	Large Cap Value Equiti	5.00%	+107	3.67%	8.82%	10.00%	4.47	7	-5.61%
IYF	Dow Jones US Financial Sector	Specialty-Financial	4.99%	+106	6.11%	8.90%	12.00%	4.90	8	-44.80%
IEO	iShares DJ Oil & Gas Expl.&Prod.	Energy Equities	4.89%	+105	10.59%	13.61%	15.38%	1.14	10	-11.35%
TBT	ProShares UltraShort Lehman 20 Yr Trea	Leveraged Bonds	4.83%	+104	6.50%	4.02%	9.90%	-3.66	4	-26.61%
DES	Wisdom Tree SmallCap Div.	Small Cap Value	4.53%	+103	5.73%	8.79%	11.34%	7.03	8	-64.37%
FXB	CurrencyShares British Pound	Currency	4.49%	+102	1.33%	3.52%	2.01%	6.64	3	-14.86%
SLV	iShares Silver Trust	Precious Metals	4.37%	+101	6.85%	2.90%	-5.30%	1.36	1	-17.33%
HEZU	iShares Currency Hedged MSCI Eurozon	Europe Equities	4.31%	+100	0.03%	1.58%	1.90%	17.78	5	-15.97%
VOE	Vanguard Mid Cap Value	Mid-Cap Value	4.30%	+99	3.38%	8.26%	7.48%	5.78	6	-6.60%
XPH	SPDR Pharmaceuticals	Health & Biotech Equiti	4.29%	+98	6.20%	7.64%	2.54%	6.30	6	-22.28%
VTV	Vanguard Value	Large Cap Value	4.27%	+97	3.24%	6.06%	6.00%	4.52	5	-2.71%
EWK	iShares Belgium Index	Europe Stock	4.14%	+96	7.34%	5.61%	-1.50%	6.14	4	-18.05%
SCHV	Schwab U.S. Large-Cap Value	Large Cap Value Equiti	4.05%	+95	3.16%	6.40%	5.94%	4.83	5	-6.71%
SCZ	iShares MSCI EAFE Small-Cap	Foreign Small & Mid Ca	4.02%	+94	3.88%	2.37%	0.16%	8.48	4	-22.52%
VLUE	iShares Edge MSCI USA Value Factor	Large Cap Value Equiti	3.98%	+93	3.43%	7.29%	7.96%	6.44	6	-15.58%
VFH	Vanguard Financials	Financials Equities	3.84%	+92	5.58%	8.17%	11.83%	3.67	7	-15.71%
EWC	iShares Canada Index	Foreign Large Cap Equ	3.83%	+91	2.26%	3.89%	0.93%	9.32	4	-12.00%
FXN	1st Trust Energy AlphaDEX	Energy Equities	3.77%	+90	8.89%	12.93%	15.54%	-0.35	9	-12.22%
KIE	SPDR S&P Insurance	Specialty-Financial	3.72%	+89	3.96%	7.49%	6.36%	3.79	5	-54.71%
PCY	PowerShares Emerging Markets Sovereig	Emerging Markets Bon	3.66%	+88	1.74%	4.37%	4.04%	6.21	4	-35.93%
HEFA	iShares Currency Hedged MSCI EAFE	Foreign Large Cap Equ	3.65%	+87	-0.32%	0.88%	2.28%	14.44	4	-14.95%
EWU	iShares United Kingdom Index	Europe Stock	3.60%	+86	2.87%	1.99%	-1.77%	8.55	3	-12.14%
MCHI	iShares MSCI China	China Equities	3.57%	+85	10.59%	8.70%	3.34%	4.17	7	-49.09%
USMV	iShares Edge MSCI Min Vol USA	All Cap Equities	3.49%	+84	1.47%	4.03%	2.49%	4.60	3	-6.93%
AGQ	ProShares Ultra Silver	Leveraged Commoditie	3.49%	+83	12.80%	3.83%	-13.54%	-5.00	0	-56.38%
IHDG	WisdomTree International Hedged Divide	Foreign Large Cap Equ	3.49%	+82	0.52%	0.57%	-0.42%	13.33	4	-13.05%
EWS	iShares Singapore Index	Pacific Asia/excl. Japan	3.41%	+81	7.56%	3.97%	-0.65%	5.85	4	-29.37%
VDC	Vanguard Consumer Staples	Consumer Staples Equi	3.32%	+80	2.66%	3.54%	-0.23%	4.21	3	-4.17%
ITA	iShares DJ US Aerospace&Defense	Industrials Equities	3.27%	+79	0.22%	3.77%	4.63%	4.53	3	-51.24%
XLF	Financial Select Sector *	Financial Equities	3.27%	+78	4.42%	7.32%	8.88%	2.92	6	-15.02%
ACWV	iShares Edge MSCI Min Vol Global	Global Equities	3.24%	+77	1.97%	2.39%	-0.01%	5.23	2	-7.66%
FXO	1st Trust Financials AlphaDEX	Financial Equities	3.22%	+76	9.92%	11.43%	17.89%	1.17	10	-14.75%
IAU	iShares Gold Trust	Precious Metals	3.08%	+75	2.01%	0.49%	-2.93%	7.31	2	-5.83%
GLD	SPDR Gold Shares	Precious Metals	3.01%	+74	2.01%	0.45%	-2.99%	7.20	2	-6.20%
TBF	ProShares Short 20+Year Treasury	Inverse Bonds	2.79%	+73	3.41%	1.77%	4.91%	-1.10	2	-9.08%
EWD	iShares Sweden Index	Europe Stock	2.72%	+72	0.96%	1.42%	-3.77%	10.61	2	-27.60%
DBC	PowerShares DB Commodity Index	Commodities	2.71%	+71	8.28%	8.28%	6.22%	-0.28	6	-19.49%
VYM	Vanguard High Div. Yield Index	Large Cap Value	2.69%	+70	3.87%	5.88%	5.39%	1.81	4	-4.21%
FXE	CurrencyShares Euro Currency Trust	Currency	2.61%	+69	1.03%	3.10%	0.14%	3.09	2	-15.46%
RWR	Wilshire REIT Fund	Real Estate	2.61%	+68	2.28%	4.05%	2.74%	6.14	4	-24.28%

Ticker	ETF Name	Orientation	%M/A		4 wk	8 wk	12 wk	YTD	M-Index	DD%
FXG	1st Trust Consumer Staples	Consumer Staples Equi	2.58%	+67	2.89%	3.60%	0.73%	2.69	2	-5.09%
IGE	iShares North American Natural Resource	Commodity Producers	2.51%	+66	5.69%	7.69%	6.54%	0.91	5	-9.69%
MTUM	iShares Edge MSCI USA Momentum Fact	All Cap Equities	2.46%	+65	1.55%	5.85%	4.23%	0.38	3	-24.40%
IYK	Dow Jones US Cons. Goods	Consumer Staples Equi	2.46%	+64	2.50%	3.22%	-0.67%	1.24	2	-3.80%
VNQL	Vanguard Global ex-U.S. Real Estate	Global Real Estate	2.38%	+63	5.80%	4.47%	0.54%	2.85	3	-34.73%
XLP	Consumer Staples Select *	Consumer Staples	2.23%	+62	2.60%	3.38%	-1.40%	2.08	2	-5.55%
IYH	Dow Jones US Healthcare	Specialty-Health	2.22%	+61	1.51%	3.47%	0.94%	0.27	2	-5.76%
EMB	iShares Emerging Markets Bond	Emerging Market Bond	2.21%	+60	1.18%	3.18%	2.54%	3.51	3	-25.78%
RPV	Guggenheim S&P 500 Pure Value	Large Value	2.20%	+59	3.56%	8.34%	9.53%	2.99	6	-10.20%
IXJ	S&P Global Healthcare	Health & Biotech Equiti	2.18%	+58	1.48%	1.93%	-0.67%	1.61	1	-29.91%
TUR	iShares Turkey Investment Index	Emerging Markets Equi	2.09%	+57	17.95%	4.58%	12.87%	-9.95	6	-29.29%
VHT	Vanguard Health Care	Health & Biotech Equiti	2.04%	+56	1.66%	3.21%	0.92%	0.33	2	-6.96%
XME	SPDR S&P Metals & Mining	Commodity Producers	2.03%	+55	3.64%	10.84%	8.67%	5.74	7	-20.02%
DBEU	Deutsche X-Trackers MSCI Europe Hedg	Europe Equities	1.99%	+54	1.16%	-2.06%	-2.42%	9.73	2	-3.35%
SCHD	Schwab US Dividend Equity	All Cap Equities	1.98%	+53	4.14%	6.16%	6.54%	0.12	4	-7.70%
REZ	iShares Residential Real Estate Capped	Specialty-Real Estate	1.97%	+52	-0.05%	2.11%	0.63%	7.16	2	-26.16%
XLV	Health Care Select SPDR *	Health & Biotech Equiti	1.97%	+51	1.85%	3.74%	1.20%	-0.49	2	-5.35%
IHE	iShares DJ US Pharmaceuticals	Health & Biotech Equiti	1.95%	+50	2.78%	5.05%	0.69%	-1.10	2	-8.79%
VDE	Vanguard Energy VIPERS	Energy Equities	1.94%	+49	6.18%	8.28%	8.54%	-1.16	5	-9.11%
DJP	Bloomberg Commodity Index	Commodities	1.86%	+48	7.07%	9.28%	6.13%	-2.91	5	-20.56%
FTGC	First Trust Global Tactical Commodity Str	Commodities	1.81%	+47	7.33%	9.25%	6.59%	-0.20	6	-22.31%
VWOB	Vanguard Emerging Markets Gov Bonds	Emerging Markets Bon	1.72%	+46	0.84%	2.80%	1.88%	2.97	2	-24.59%
DBEF	Deutsche X-Trackers MSCI EAFE Hedge	Foreign Large Cap Equ	1.70%	+45	1.39%	-1.89%	-0.58%	11.26	3	-10.22%
IYR	Dow Jones US Real Estate	Real Estate	1.66%	+44	1.17%	4.08%	2.83%	3.99	3	-24.62%
EPHE	iShares MSCI Philippines	Emerging Markets Equi	1.55%	+43	3.92%	3.80%	-1.17%	3.32	2	-33.00%
SDY	SPDR Dividend ETF	Large Value	1.54%	+42	3.39%	4.33%	2.53%	1.30	3	-4.23%
HDV	iShares Core High Dividend	Large Cap Value Equiti	1.52%	+41	3.27%	4.67%	3.70%	-0.14	3	-5.30%
RWO	SPDR DJ Wilshire Global Real Estate	Global Real Estate	1.48%	+40	3.19%	3.27%	1.12%	3.62	3	-25.06%
PJP	Dynamic Pharmaceuticals	Health & Biotech Equiti	1.37%	+39	3.48%	2.85%	1.77%	-0.45	2	-6.33%
XLE	Energy Select Sector *	Energy Equities	1.32%	+38	5.77%	7.45%	7.00%	-1.85	5	-8.75%
MOO	VanEck Vectors Agribusiness	Commodity Producers	1.11%	+37	6.77%	9.23%	3.02%	1.65	5	-19.45%
IYE	Dow Jones US Energy	Specialty-Natural Res.	1.08%	+36	5.88%	7.72%	7.79%	-2.43	5	-10.18%
XBI	SPDR Series Trust SPDR S&P Biotech	Health & Biotech Equiti	0.95%	+35	0.73%	-3.03%	-1.84%	0.98	-1	-51.83%
VRP	PowerShares Variable Rate Preferred Por	Preferred Stock	0.92%	+34	1.80%	2.07%	5.20%	1.16	3	-14.43%
HYS	PIMCO 0-5 Year High Yield Corp Bond	High Yield Bonds	0.90%	+33	0.15%	0.98%	1.12%	2.32	1	-10.40%
JNK	Barclays Cap. High Yield Bond	High Yield Bond	0.86%	+32	0.47%	1.18%	0.88%	2.73	1	-71.53%
SPLV	PowerShares S&P 500 Low Volat.	Large Cap Blend	0.81%	+31	0.99%	3.19%	-0.44%	-0.74	1	-8.63%
PHB	PowerShares High Yield Corp Bond	High Yield Bonds	0.78%	+30	0.11%	0.11%	0.34%	2.22	1	-11.03%
PZA	Pshares Insured National Munis	National Munis	0.78%	+29	0.04%	0.60%	-0.30%	2.92	1	-14.21%
HYG	iShares Lehman Hi-Yield Corp.	High Yield Bond	0.74%	+28	0.33%	0.99%	0.75%	2.30	1	-15.34%
GNR	SPDR S&P Global Natural Resources	Commodity Producers	0.73%	+27	6.38%	8.11%	2.41%	0.58	4	-12.15%
IXC	S&P Global Energy	Energy Equities	0.73%	+26	4.30%	4.66%	3.38%	-0.44	3	-8.87%
FLOT	iShares Floating Rate Bond	Corporate Bonds	0.72%	+25	0.04%	0.51%	0.75%	1.01	1	-0.49%
SJNK	SPDR Barclays Short Term High Yield Bo	High Yield Bonds	0.72%	+24	0.28%	1.10%	1.02%	2.19	1	-11.98%

Ticker	ETF Name	Orientation	%M/A		4 wk	8 wk	12 wk	YTD	M-Index	DD%
JXI	iShares S&P Global Utilities	Utilities Equities	0.68%	+23	1.27%	1.66%	-3.46%	0.61	0	-10.30%
ICF	Cohen & Steers Realty	Real Estate	0.62%	+22	1.13%	3.58%	1.72%	2.48	2	-55.39%
SCHH	Schwab U.S. REIT	Real Estate	0.62%	+21	1.33%	3.23%	1.64%	2.59	2	-62.44%
XMLV	PowerShares S&P MidCap Low Volatility	Mid Cap Blend Equities	0.59%	+20	3.19%	4.15%	3.27%	-0.17	3	-8.78%
SHYG	iShares 0-5 Year High Yield Corporate Bo	High Yield Bonds	0.57%	+19	0.27%	1.09%	0.80%	1.64	1	-13.47%
IHF	iShares DJ US Healthcare Provid's	Health & Biotech Equiti	0.54%	+18	1.70%	2.50%	2.45%	-2.81	1	-12.07%
BBH	VanEck Vectors Biotech	Health & Biotech	0.52%	+17	3.99%	2.65%	1.03%	1.59	2	-26.49%
EWA	iShares Australia Index	Asia Pacific Equities	0.52%	+16	2.57%	1.85%	-0.73%	4.05	2	-15.52%
SDOG	ALPS Sector Dividend Dogs	Large Cap Value Equiti	0.50%	+15	3.34%	6.26%	3.34%	0.39	3	-10.11%
KBE	SPDR S&P Bank	Specialty-Financial	0.47%	+14	16.50%	14.68%	24.64%	-7.11	12	-30.57%
VNQ	Vanguard REIT Index	Real Estate	0.46%	+13	1.38%	3.36%	2.07%	2.70	2	-26.98%
BWX	SPDR Lehman Intl Treasury Bond	World Gov Bond	0.44%	+12	1.02%	1.47%	-1.51%	1.56	1	-27.57%
BNDX	Vanguard Total International Bond	Total Bond Market	0.43%	+11	-0.20%	0.08%	-0.14%	2.85	1	-17.63%
BKLN	PowerShares Exchange-Traded Fund Tru	High Yield Bonds	0.39%	+10	-0.29%	1.01%	0.72%	2.19	1	-10.42%
GDX	Mkt Vector Gold Miners	Specialty-Precious Met	0.30%	+9	2.03%	-2.20%	-13.22%	7.19	-2	-31.01%
ASHR	Deutsche X-Trackers China A-Shares	China Equities	0.24%	+8	7.10%	5.10%	-1.58%	2.28	3	-38.23%
FTSM	First Trust Enhanced Short Maturity	Total Bond Market	0.24%	+7	0.45%	0.30%	0.15%	0.40	0	-0.90%
EPP	iShares Pacific ex. Japan Index Fund	Pacific Asia/excl. Japan	0.21%	+6	3.24%	1.89%	-1.56%	1.92	1	-19.20%
VCSH	Vanguard Short-Term Corporate Bond	Corporate Bonds	0.19%	+5	0.24%	0.16%	-0.59%	0.86	0	-8.90%
MUB	iShares S&P National Muni Bond	National Munis	0.19%	+4	-0.07%	0.66%	-0.74%	1.08	0	-9.56%
IDV	iShares International Select Dividend	Foreign Large Cap Equ	0.13%	+3	4.14%	1.59%	-2.63%	0.96	1	-23.58%
UUP	PowerShares DB US Dollar Bullish	Currency	0.11%	+2	-0.74%	-1.40%	1.84%	1.29	0	-8.15%
RING	iShares MCSI Global Gold Miners Fund	Commodity Producers	0.04%	+1	1.89%	-2.18%	-13.70%	6.31	-2	-35.66%
DFE	Wisdom Tree Europe SmCap Div.	Europe Stock	-0.01%	-1	2.94%	-0.43%	-5.05%	5.04	1	-27.34%
FBT	1st Trust Biotechnology Index	Health & Biotech Equiti	-0.05%	-2	1.67%	-0.71%	0.30%	1.01	1	-15.77%
VCIT	Vanguard Intermediate-Term Corporate B	Corporate Bonds	-0.14%	-3	-0.16%	-0.11%	-1.26%	1.79	0	-18.80%
RSX	Market Vectors Russia	Emerging Markets Equi	-0.14%	-4	0.00%	0.00%	0.00%	-0.53	0	-83.14%
FDL	1st Trust Morningstar Div. Lead's	Large Cap Value	-0.16%	-5	5.26%	5.33%	3.65%	-2.08	3	-8.63%
FLTB	Fidelity Limited Term Bond	Corporate Bonds	-0.25%	-6	0.27%	-0.23%	-1.27%	0.33	0	-8.98%
LQD	iShares iBoxx \$ Liquid Invest. Gr.	Corporate Bonds	-0.25%	-7	-0.55%	0.22%	-0.91%	2.01	0	-22.71%
BSV	Vanguard Short Term Bond	Total Bond Market	-0.27%	-8	0.01%	-0.37%	-1.47%	0.40	0	-9.27%
PEY	PowerShares Hi Yields Div. Achiev's	Mid-Cap Value	-0.28%	-9	4.53%	6.24%	3.93%	-2.90	3	-10.63%
VTIP	Vanguard Short-Term Inflation-Protected	Inflation-Protected Bon	-0.29%	-10	-0.34%	-0.46%	-1.44%	1.18	0	-10.49%
DVY	iShares Select Dividend Index	Large Cap Value	-0.40%	-11	3.99%	5.60%	3.39%	-2.31	3	-10.84%
IFGL	iShares FTSE EPRA/NAREIT Global Real	Global Real Estate	-0.44%	-12	5.39%	1.21%	-2.65%	-0.66	1	-34.03%
SHY	iShares Lehman 1-3 Year Treasury	Government Bonds	-0.47%	-13	0.02%	-0.34%	-1.35%	-0.09	0	-6.57%
VGSH	Vanguard Short-Term Government	Government Bonds	-0.53%	-14	-0.02%	-0.38%	-1.38%	-0.17	0	-7.41%
FXU	1st Trust Utilities AlphaDEX	Utilities Equities	-0.55%	-15	2.33%	2.98%	-1.30%	-2.05	0	-9.89%
GVI	iShares Lehman Intern. Govt/Credit	Total Bond Market	-0.58%	-16	-0.05%	-0.60%	-1.93%	0.38	-1	-13.10%
VCLT	Vanguard Long-Term Corporate Bond	Corporate Bonds	-0.66%	-17	-1.04%	0.63%	-0.91%	2.59	0	-31.24%
SCHO	Schwab Short-Term U.S. Treasury	Government Bonds	-0.68%	-18	-0.04%	-0.37%	-1.48%	-0.41	-1	-7.13%
BAB	PowerShares Build America Bond Portfoli	National Munis	-0.72%	-19	-1.02%	-0.79%	-2.85%	2.22	-1	-24.13%
SPHD	PowerShares S&P 500 HiDivLowVol	Large Cap Value	-0.73%	-20	2.71%	5.62%	2.56%	-3.10	2	-13.75%

Ticker	ETF Name	Orientation	%M/A		4 wk	8 wk	12 wk	YTD	M-Index	DD%
BOND	PIMCO Total Return Active Exchange-Tra	Total Bond Market	-0.75%	-21	-0.48%	-0.56%	-1.79%	0.77	-1	-19.44%
IBB	Nasdaq Biotechnology	Health & Biotech Equiti	-0.81%	-22	2.28%	0.68%	-1.56%	-1.09	0	-61.90%
FXH	1st Trust Health Care AlphaDEX	Health & Biotech Equiti	-0.82%	-23	-1.24%	2.13%	-1.17%	-1.62	0	-16.50%
RWX	SPDR DJ Wil Intern. RE	Real Estate	-0.85%	-24	6.58%	1.23%	-3.58%	-1.38	1	-38.76%
SCHP	Schwab U.S. TIPs	Inflation-Protected Bon	-0.87%	-25	-0.42%	-0.38%	-2.41%	0.81	-1	-18.28%
BND	Vanguard Total Bond Market	Intermediate-Term Bon	-0.87%	-26	-0.55%	-0.48%	-2.05%	0.63	-1	-19.21%
AGG	iShares Lehman Aggregate Bond	Intermediate-Term Bon	-0.90%	-27	-0.40%	-0.54%	-2.10%	0.59	-1	-18.45%
TIP	iShares TIPS Bond Fd	Inflation-Protected Bon	-0.91%	-28	-0.46%	-0.46%	-2.41%	0.65	-1	-18.13%
IDU	Dow Jones US Utilities	Utilities Equities	-0.91%	-29	1.81%	2.88%	-2.31%	-3.82	0	-52.99%
PFF	iShares S&P Preferred Stock	Preferred Stock/Conver	-0.91%	-30	0.29%	0.42%	4.23%	1.60	2	-22.99%
SCHZ	Schwab US Aggregate Bond	Total Bond Market	-0.93%	-31	-0.54%	-0.54%	-2.09%	0.57	-1	-19.34%
TOTL	SPDR DoubleLine Total Return Tactical	Total Bond Market	-0.97%	-32	-0.79%	-0.27%	-1.90%	0.47	-1	-20.10%
BIV	Vanguard Intermed. Term Bond	Intermediate-Term Bon	-0.99%	-33	-0.51%	-0.97%	-2.78%	0.71	-1	-20.68%
IEI	iShares Lehman 3-7 Yr. Treasury	Government Bonds	-0.99%	-34	-0.21%	-1.08%	-2.94%	0.11	-1	-14.23%
DHS	Wisdom Tree High-Yield Equity	Large Cap Value	-1.04%	-35	3.90%	5.43%	3.75%	-3.94	2	-9.34%
GUNR	FlexShares Global Upstream Natural Res	Commodity Producers	-1.09%	-36	5.07%	5.09%	0.50%	-3.15	2	-13.96%
GOVT	iShares Core U.S. Treasury Bond	Government Bonds	-1.22%	-37	-0.61%	-1.04%	-2.82%	0.18	-1	-19.58%
VGIT	Vanguard Intermediate-Term Gov Bonds	Government Bonds	-1.27%	-38	-0.39%	-1.20%	-3.20%	-0.09	-1	-17.53%
SCHR	Schwab Intermediate-Term U.S. Treasury	Government Bonds	-1.43%	-39	-0.45%	-1.27%	-3.27%	-0.35	-1	-16.79%
EWM	iShares Malaysia Index	Emerging Markets Equi	-1.47%	-40	7.80%	3.80%	-2.66%	-5.56	1	-40.86%
XLU	Utilities Select Sector *	Utilities Equities	-1.48%	-41	2.44%	2.95%	-2.88%	-4.91	-1	-14.18%
GDXJ	VanEck Vectors Junior Gold Miners	Commodity Producers	-1.52%	-42	2.50%	-2.71%	-12.58%	2.52	-3	-42.94%
IYZ	Down Jones US Telecom	Commun. Equities	-1.52%	-43	0.59%	3.44%	2.63%	-0.89	1	-39.16%
URE	ProShares Ultra Real Estate	Leveraged Real Estate	-1.53%	-44	0.53%	6.20%	2.06%	0.93	2	-49.77%
EWH	iShares Hong Kong Index	China Equities	-1.76%	-45	3.41%	1.63%	-3.06%	-4.85	-1	-28.86%
BLV	Vanguard Long Term Bond	Long-Term Bond	-1.78%	-46	-1.80%	-0.70%	-2.70%	1.56	-1	-37.40%
VPU	Vanguard Utilities VIPERS	Utilities Equities	-1.90%	-47	2.26%	2.42%	-2.92%	-5.20	-1	-14.18%
IEF	iShares Lehman 7-10 Yr Treasury	Government Bonds	-1.95%	-48	-1.01%	-1.75%	-4.08%	-0.17	-2	-22.30%
FPE	First Trust Preferred Securities and Incom	Preferred Stock	-2.38%	-49	1.50%	0.81%	3.58%	-3.51	1	-21.88%
PGX	PowerShares Preferred Portfolio	Preferred Stock/Conver	-2.79%	-50	-0.53%	-2.42%	2.72%	1.16	0	-26.89%
PGF	PowerShares Fin. Preferred Portf.	Specialty-Financial	-2.81%	-51	0.42%	-2.31%	3.00%	0.07	0	-26.22%
THD	iShares Thailand Capped Invest Mrkt Idx	Emerging Markets Equi	-3.00%	-52	6.32%	1.35%	-3.05%	-6.98	-1	-31.25%
TLH	iShares Lehman 10-20 Yr Treasury	Government Bonds	-3.03%	-53	-2.48%	-2.30%	-4.84%	-0.15	-2	-37.32%
TLT	iShares 20+ Treas. Bd	Government Bonds	-3.49%	-54	-3.04%	-2.14%	-4.84%	0.25	-2	-41.83%
FXY	CurrencyShares Japanese Yen Trust	Currency	-3.79%	-55	2.06%	-0.92%	-4.69%	-7.36	-3	-31.88%
KBWB	PowerShares KBW Bank Portfolio	Financials Equities	-4.45%	-56	11.11%	10.17%	17.89%	-11.64	7	-39.79%
DOG	ProShares Short Dow 30	Bear Market	-4.56%	-57	-2.44%	-4.66%	-4.74%	-5.37	-4	-64.74%
KRE	SPDR S&P Region.Banking	Specialty-Financial	-5.13%	-58	19.32%	15.42%	27.04%	-17.06	11	-38.16%
EDV	Vanguard Extended Duration Treasury	Government Bonds	-5.20%	-59	-5.04%	-3.43%	-6.28%	-0.18	-4	-53.64%
SIL	Global X Silver Miners	Commodity Producers	-5.31%	-60	3.62%	-2.04%	-13.02%	-4.40	-4	-49.75%
ZROZ	PIMCO 25 Yr Zero Coupon US Treas Idx	Government Bonds	-5.39%	-61	-5.29%	-2.99%	-5.73%	-0.18	-4	-54.12%
PPLT	ETFS Physical Platinum Shares	Precious Metals	-6.52%	-62	3.41%	-6.66%	-11.68%	-12.87	-7	-27.57%
EFZ	ProSharesShort MSCI EAFE	Inverse Equities	-6.54%	-63	-2.17%	-4.20%	-2.06%	-12.10	-5	-50.74%
RWM	ProShares Short Russell2000	Inverse Equities	-7.55%	-64	-4.34%	-7.81%	-11.29%	-11.22	-9	-65.39%

Ticker	ETF Name	Orientation	%M/A	4 wk	8 wk	12 wk	YTD	M-Index	DD%	
SH	Short S&P 500 ProShares ETF	Inverse Equities	-10.01%	-65	-2.38%	-6.68%	-9.49%	-15.47	-9	-67.47%
PSQ	ProShares Short QQQ	Inverse Equities	-19.04%	-66	-3.31%	-8.09%	-16.02%	-30.57	-14	-81.63%
HDGE	Ranger Equity Bear	Inverse Equities	-19.09%	-67	-9.07%	-14.87%	-22.27%	-28.49	-19	-81.69%
IVOV	Vanguard S&P Mid-Cap 400 Value	Mid Cap Value Equities	-28.55%	-68	3.81%	9.24%	11.51%	-44.30	-5	-51.69%
UNG	U.S. Natural Gas Fund	Oil & Gas	-31.61%	-69	-4.45%	18.56%	14.91%	-49.72	-5	-91.97%
PRF	PowerShares FTSE RAFI US 1000	Large Cap Value	-77.73%	-70	-79.29%	-78.58%	-78.29%	-78.16	-79	-80.69%
RPG	Guggenheim S&P 500 Pure Growth	Large Growth	-78.45%	-71	-79.31%	-78.56%	-78.82%	-79.18	-79	-85.71%