

HV ETF Cutline Report: As of 9/12/2025

Ticker	ETF Name	Orientation	%M/A		4 wk	8 wk	12 wk	YTD	M-Index	DD%
SIL	Global X Silver Miners	Commodity Producers	52.75%	+295	21.92%	36.65%	38.43%	107.27	51	0.00%
GDXJ	VanEck Vectors Junior Gold Miners	Commodity Producers	47.83%	+294	21.86%	36.02%	33.97%	110.60	51	0.00%
RING	iShares MCSI Global Gold Miners Fund	Commodity Producers	47.09%	+293	19.66%	37.82%	35.65%	111.31	51	-0.37%
GDX	Mkt Vector Gold Miners	Specialty-Precious Met	45.06%	+292	19.68%	36.42%	33.39%	105.69	49	-0.01%
AGQ	ProShares Ultra Silver	Leveraged Commoditie	42.62%	+291	22.99%	20.32%	34.25%	89.07	42	-8.67%
XME	SPDR S&P Metals & Mining	Commodity Producers	33.27%	+290	7.26%	13.82%	30.58%	50.78	26	-0.55%
EWY	iShares S. Korea Index	Pacific Asia/excl. Japan	27.37%	+289	7.18%	8.66%	14.78%	54.57	21	-18.25%
PPLT	ETFS Physical Platinum Shares	Precious Metals	25.42%	+288	4.24%	-1.82%	10.54%	53.56	17	-4.07%
SLV	iShares Silver Trust	Precious Metals	23.24%	+287	11.13%	10.78%	17.18%	45.61	21	0.00%
EWP	iShares Spain Index	Europe Stock	22.18%	+286	0.33%	11.62%	14.78%	57.81	21	-0.49%
EZA	iShares South Africa Index	Emerging Markets Equi	21.56%	+285	5.12%	10.51%	17.09%	44.52	19	-20.28%
SMH	VanEck Vectors Semiconductor	Technology Equities	20.77%	+284	2.93%	4.83%	16.92%	25.66	13	0.00%
MCHI	iShares MSCI China	China Equities	18.77%	+283	7.15%	11.31%	19.53%	36.47	19	-34.20%
EWH	iShares Hong Kong Index	China Equities	18.51%	+282	3.45%	7.93%	15.37%	31.57	15	-21.99%
EWV	iShares Mexico Index	Latin America Stock	18.31%	+281	7.79%	11.20%	13.78%	41.22	18	-6.31%
ITA	iShares DJ US Aerospace&Defense	Industrials Equities	18.07%	+280	2.22%	1.69%	10.52%	37.20	13	-16.84%
EWS	iShares Singapore Index	Pacific Asia/excl. Japan	17.20%	+279	4.58%	6.50%	15.58%	32.77	15	-0.48%
SOXX	iShares PHLX SOX Semiconductor Secto	Technology Equities	17.12%	+278	2.95%	3.61%	13.56%	18.63	10	-62.93%
ASHR	Deutsche X-Trackers China A-Shares	China Equities	17.11%	+277	8.75%	12.44%	20.10%	21.19	16	-30.86%
EWT	iShares Taiwan Index	Pacific Asia/excl. Japan	16.90%	+276	3.99%	6.06%	14.57%	21.39	12	-7.29%
EWI	iShares Italy Index	Europe Stock	16.74%	+275	-0.14%	8.22%	11.56%	43.79	16	-1.18%
SCHC	Schwab International SmallCap Equ.	Foreign Small/Mid Blen	16.62%	+274	3.26%	5.98%	10.88%	32.10	13	-0.18%
IYW	Dow Jones US Technology	Technology Equities	16.60%	+273	2.57%	5.57%	14.97%	18.28	10	0.00%
VOX	Vanguard Telecom Serv's	Communication Equitie	16.14%	+272	4.86%	10.37%	16.09%	21.35	13	0.00%
IAU	iShares Gold Trust	Precious Metals	15.84%	+271	9.12%	8.79%	8.24%	38.72	16	0.00%
GLD	SPDR Gold Shares	Precious Metals	15.77%	+270	9.10%	8.76%	8.15%	38.53	16	0.00%
AAXJ	iShares MSCI All Country Asia ex Japan	Asia Pacific	15.73%	+269	4.96%	6.62%	13.43%	24.98	12	-11.63%
VGT	Vanguard Info Technology	Technolgy Equities	15.62%	+268	2.79%	4.97%	14.49%	15.72	9	0.00%
VPL	Vanguard Pacific ETF	Asia Pacific Equities	15.00%	+267	2.38%	9.90%	12.53%	25.14	12	-0.37%
XLK	Technology Select *	Technology Equities	14.97%	+266	1.95%	3.83%	12.61%	16.50	9	-0.07%
FXI	iShares China 25 Index	China Equities	14.93%	+265	5.61%	6.38%	13.99%	33.02	15	-25.67%
VSS	Vanguard FTSE All-Wld ex-US SmCP Idx	Foreign Small & Mid Ca	14.88%	+264	3.37%	5.68%	11.20%	25.05	11	-0.10%
IDV	iShares International Select Dividend	Foreign Large Cap Equ	14.87%	+263	0.52%	6.08%	10.22%	35.06	13	-0.80%
KBWB	PowerShares KBW Bank Portfolio	Financials Equities	14.84%	+262	6.07%	5.80%	15.18%	19.45	12	0.00%
ILF	iShares S&P 40 Latin America	Latin America Stock	14.62%	+261	6.97%	11.58%	11.31%	33.62	16	-29.27%
ITB	iShares DJ US Home Construction	Building and Constructi	14.57%	+260	3.70%	19.56%	26.83%	9.95	15	-12.11%
EEM	iShares Emerging Mkts Index	Emerging Mkts Equities	14.56%	+259	4.65%	6.48%	12.80%	24.96	12	-9.83%
IEMG	iShares Core MSCI Emerging Markets	Emerging Markets Equi	14.40%	+258	4.30%	6.13%	12.54%	24.07	12	-6.72%
VOOG	Vanguard S&P 500 Growth	Large Cap Growth Equi	14.35%	+257	3.08%	5.97%	13.70%	17.27	10	0.00%
IVW	S&P 500/BARRA Growth	Large Growth	14.34%	+256	3.07%	5.96%	13.76%	17.21	10	0.00%
SPYG	S&P 500 Growth	Large Cap Growth	14.32%	+255	3.07%	5.93%	13.62%	17.22	10	0.00%

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IUSG	iShares Core U.S. Growth	Large Cap Growth Equi	13.99%	+254	3.09%	5.82%	13.45%	16.57	10	0.00%
EWC	iShares Canada Index	Foreign Large Cap Equ	13.95%	+253	4.93%	6.46%	9.98%	23.08	11	-0.64%
DXJ	Wisdom Tree Japan Hedged Equity	Japan Stock	13.91%	+252	2.22%	12.28%	14.16%	16.66	11	-0.92%
SCHE	Schwab Emerging Markets Equity	Emerging Markets Equi	13.81%	+251	3.98%	6.31%	12.57%	22.76	11	-5.60%
IWF	Russell 1000 Growth	Large Growth	13.74%	+250	2.48%	5.96%	14.13%	14.58	9	0.00%
EWZ	iShares Brazil Index	Latin America Stock	13.71%	+249	6.49%	11.84%	8.53%	33.41	15	-37.97%
MTUM	iShares Edge MSCI USA Momentum Fact	All Cap Equities	13.61%	+248	3.54%	6.04%	10.08%	22.52	11	-0.33%
IWY	Russell Top 200 Growth	Small Growth	13.61%	+247	2.50%	6.17%	14.26%	13.70	9	0.00%
MGK	Vanguard Mega Cap Growth	Large Cap Growth Equi	13.56%	+246	1.69%	5.37%	13.37%	14.94	9	0.00%
VWO	Vanguard Emerging Markets	Emerging Markets Equi	13.49%	+245	4.13%	5.92%	12.45%	21.44	11	-5.33%
HEWJ	iShares Currency Hedged MSCI Japan	Japan Equities	13.49%	+244	1.29%	12.17%	13.61%	15.95	11	-0.40%
SCZ	iShares MSCI EAFE Small-Cap	Foreign Small & Mid Ca	13.37%	+243	1.96%	5.77%	10.34%	26.44	11	-2.87%
XHB	SPDR Series Trust SPDR Home Builders	Building & Construction	13.33%	+242	2.49%	14.52%	22.52%	11.16	13	-7.47%
VUG	Vanguard Growth	Large Cap Growth	13.26%	+241	2.05%	5.16%	12.95%	14.88	9	0.00%
PXF	PowerShares FTSE RAFI Developed Mar	Foreign Large Cap Equ	13.03%	+240	1.36%	7.15%	8.77%	27.96	11	-0.42%
EWJ	iShares Japan Index	Japan Stock	12.69%	+239	0.76%	12.46%	12.54%	20.36	12	-0.69%
SCHG	Schwab U.S. Large-Cap Growth	Large Cap Growth Equi	12.55%	+238	2.34%	5.68%	13.02%	12.77	8	-24.63%
XRT	SPDR S&P Retail *	Consumer Discretionar	12.48%	+237	3.31%	8.37%	12.12%	8.48	8	-17.11%
QQQ	PowerShares QQQ Trust, Series 1	Large Growth	12.39%	+236	1.61%	4.53%	11.36%	14.75	8	0.00%
IYZ	Down Jones US Telecom	Commun. Equities	12.33%	+235	4.56%	6.52%	13.02%	18.71	11	-12.84%
EFV	MSCI EAFE iShares Value Index	Foreign Large Cap Equ	12.27%	+234	0.55%	7.48%	9.97%	29.25	12	-0.88%
VXUS	Vanguard Total International Stock	Global Equities	12.22%	+233	2.28%	5.76%	9.73%	24.03	10	-0.33%
VEU	Vanguard FTSE All-World ex-US	Global Equities	11.99%	+232	2.20%	5.79%	9.58%	23.78	10	-0.32%
IXUS	iShares Core MSCI Total International Sto	Global Equities	11.91%	+231	2.30%	5.70%	9.78%	23.69	10	-0.32%
VNQI	Vanguard Global ex-U.S. Real Estate	Global Real Estate	11.84%	+230	1.89%	5.37%	7.34%	21.56	9	-26.17%
VEA	Vanguard FTSE Developed Markets	Foreign Large Cap	11.80%	+229	1.61%	5.61%	8.76%	25.09	10	-0.42%
DBJP	Deutsche X-Trackers MSCI Japan Hedge	Japan Equities	11.68%	+228	1.31%	12.30%	14.95%	12.65	10	-0.44%
EPP	iShares Pacific ex. Japan Index Fund	Pacific Asia/excl. Japan	11.53%	+227	2.51%	4.59%	9.49%	19.54	9	-2.96%
IWO	Russell 2000 Growth	Small Growth	11.43%	+226	4.51%	6.87%	13.30%	8.70	8	-7.06%
ACWX	iShares MSCI ACWI ex US	Global Equities	11.40%	+225	2.14%	5.65%	9.34%	23.27	10	-0.31%
RPG	Guggenheim S&P 500 Pure Growth	Large Growth	11.33%	+224	3.26%	2.27%	9.99%	15.80	8	-78.38%
IFGL	iShares FTSE EPRA/NAREIT Global Real	Global Real Estate	11.12%	+223	1.60%	5.97%	5.40%	21.45	9	-26.08%
GUNR	FlexShares Global Upstream Natural Res	Commodity Producers	11.05%	+222	4.72%	7.75%	7.99%	19.66	10	-11.08%
VT	Vanguard Total World Stock Index	Global Equities	11.04%	+221	2.41%	5.18%	10.39%	16.28	9	-0.20%
PKW	PowerShares Buyback Achievers	All Cap Equities	11.02%	+220	2.68%	5.13%	9.69%	14.63	8	-0.65%
IWM	Russell 2000	Small Blend	11.00%	+219	4.94%	7.20%	13.92%	7.87	8	-1.74%
ECH	iShares Chile Index	Latin America	10.98%	+218	2.53%	10.15%	10.37%	32.67	14	-40.86%
VLUE	iShares Edge MSCI USA Value Factor	Large Cap Value Equiti	10.87%	+217	4.02%	6.74%	10.92%	15.19	9	-0.50%
DFE	Wisdom Tree Europe SmCap Div.	Europe Stock	10.76%	+216	1.36%	2.29%	4.23%	26.19	9	-9.75%
ACWI	iShares MSCI ACWI	Global Equities	10.73%	+215	2.23%	5.08%	10.19%	16.04	8	-0.15%
EWK	iShares Belgium Index	Europe Stock	10.66%	+214	0.22%	3.57%	6.11%	25.44	9	-1.55%
VXF	Vanguard Extended Markets VIPERs	Mid Cap Blend	10.66%	+213	4.22%	5.21%	11.87%	9.93	8	-0.94%
VV	Vanguard LargeCap	Large Cap Blend	10.47%	+212	2.29%	4.87%	10.54%	12.65	8	-0.02%
IWN	Russell 2000 Value	Small Value	10.41%	+211	5.37%	7.48%	14.60%	6.93	9	-3.20%

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XLY	Consumer Discretionary Sec.*	Consumer Discretionar	10.37%	+210	4.19%	7.41%	13.27%	6.37	8	-0.33%
IEFA	iShares Core MSCI EAFE	Foreign Large Cap Equ	10.34%	+209	0.96%	5.33%	8.19%	23.73	10	-0.45%
SCHX	Schwab U.S. Large-Cap	Large Cap Blend Equiti	10.33%	+208	2.28%	4.79%	10.33%	12.38	7	-31.79%
ITOT	iShares Core S&P Total U.S. Stock Marke	All Cap Equities	10.33%	+207	2.42%	4.80%	10.89%	11.93	8	-0.15%
SCHB	Schwab U.S. Broad Market	All Cap Equities	10.32%	+206	2.42%	4.87%	10.48%	11.94	7	-32.96%
THD	iShares Thailand Capped Invest Mrkt Idx	Emerging Markets Equi	10.32%	+205	5.84%	9.13%	25.20%	1.03	10	-39.98%
VTI	Total Stock Market VIPERs	All Cap Equities	10.29%	+204	2.48%	4.92%	10.52%	11.90	7	-0.14%
IWV	Russell 3000 Index	All Cap Equities	10.29%	+203	2.42%	4.86%	10.76%	12.02	8	-0.14%
IVV	S&P 500	Large Blend	10.29%	+202	2.17%	4.76%	10.74%	12.24	7	-0.03%
IWB	Russell 1000 Index	Large Blend	10.29%	+201	2.33%	4.73%	10.79%	12.21	8	-0.10%
SPY	SPDR S&P 500	Large Cap Blend	10.25%	+200	2.17%	4.75%	10.62%	12.17	7	-0.03%
VOO	Vanguard S&P 500	Large Cap Blend Equiti	10.22%	+199	2.18%	4.77%	10.36%	12.18	7	-0.02%
GSLC	Goldman Sachs ActiveBeta U.S. Large C	Large Cap Blend Equiti	10.17%	+198	2.39%	4.96%	10.34%	12.16	7	-0.11%
KBE	SPDR S&P Bank	Specialty-Financial	10.15%	+197	5.45%	4.36%	14.19%	9.95	8	-2.82%
EWU	iShares United Kingdom Index	Europe Stock	10.09%	+196	1.62%	5.38%	7.81%	23.72	10	-0.59%
DWX	SPDR S&P International Dividend	Foreign Large Cap Equ	10.06%	+195	1.33%	4.74%	3.94%	24.63	9	-0.14%
RWX	SPDR DJ Wil Intern. RE	Real Estate	10.05%	+194	1.70%	5.66%	4.56%	22.35	9	-34.61%
PJP	Dynamic Pharmaceuticals	Health & Biotech Equiti	10.02%	+193	2.21%	12.02%	15.13%	11.35	10	-1.75%
SCHA	Schwab U.S. Small-Cap	Small Cap Blend Equiti	10.01%	+192	4.53%	6.21%	12.46%	7.12	8	-49.70%
VCR	Vanguard Consumer Discretionary	Consumer Discretionar	9.88%	+191	3.78%	6.86%	12.57%	5.41	7	-1.42%
IWP	Russell MidCap Growth	Mid-Cap Growth	9.81%	+190	3.12%	2.55%	7.51%	13.79	7	-0.71%
EFA	MSCI EAFE iShares Index Fd	Foreign Large Cap Equ	9.80%	+189	0.87%	5.24%	7.71%	22.99	9	-0.40%
FXD	First Trust Cons. Discret. AlphaDEX	Consumer Discretionar	9.75%	+188	3.10%	6.08%	12.22%	6.96	7	-1.65%
CWB	SPDR Barclays Convertible Securities	Convertible Bonds	9.69%	+187	3.56%	3.80%	9.70%	13.53	8	-4.09%
EWN	iShares Netherlands Index	Europe Stock	9.56%	+186	2.82%	2.24%	5.34%	22.86	8	-0.13%
IGV	iShares North American Tech-Software	Technology Equities	9.45%	+185	2.35%	0.55%	6.24%	11.54	5	-74.99%
IYG	Dow Jones US Financial Serv's	Specialty-Financial	9.37%	+184	2.99%	2.99%	9.86%	15.13	8	-55.99%
EZU	European Monetary Union Index	Europe Stock	9.33%	+183	-0.74%	2.52%	6.06%	28.37	9	-1.48%
GNR	SPDR S&P Global Natural Resources	Commodity Producers	9.28%	+182	4.04%	6.35%	7.19%	17.40	9	-10.51%
XBI	SPDR Series Trust SPDR S&P Biotech	Health & Biotech Equiti	9.26%	+181	3.79%	9.10%	14.25%	4.51	8	-45.90%
VOT	Vanguard Mid-Cap Growth	Mid-Cap Growth	9.20%	+180	2.31%	0.87%	7.02%	14.86	6	-0.83%
VBK	Vanguard SmallCap Growth	Small Cap Growth	9.13%	+179	4.26%	5.47%	10.64%	6.58	7	-2.39%
KRE	SPDR S&P Region.Banking	Specialty-Financial	9.11%	+178	5.52%	2.72%	14.10%	7.69	8	-17.50%
IYC	iShares US Consumer Services	Consumer Discretionar	9.11%	+177	2.41%	4.61%	9.74%	9.42	7	-62.02%
IYM	Dow Jones US Basic Mat's	Materials	9.05%	+176	2.72%	3.60%	10.06%	15.29	8	-2.75%
VGK	Vanguard European	Europe Equities	9.00%	+175	0.52%	2.84%	6.12%	25.04	9	-1.04%
VIS	Vanguard Industrials	industrials Equities	8.96%	+174	0.98%	0.90%	7.74%	14.36	6	-1.55%
IYF	Dow Jones US Financial Sector	Specialty-Financial	8.90%	+173	3.12%	3.13%	9.00%	14.33	7	-11.85%
FXO	1st Trust Financials AlphaDEX	Financial Equities	8.88%	+172	3.53%	3.08%	10.27%	10.12	7	-0.37%
FEX	First Trust Large Cap Core AlphaDEX	Large Cap Blend Equity	8.86%	+171	2.64%	4.40%	8.77%	11.45	7	-0.72%
DEM	WisdomTree Emerg. Mkts Hi-Yld E.	Emerging Mkts Equities	8.74%	+170	2.04%	2.79%	5.68%	16.33	7	-6.32%
XPH	SPDR Pharmaceuticals	Health & Biotech Equiti	8.68%	+169	0.91%	10.48%	14.48%	8.16	9	-16.98%
IGE	iShares North American Natural Resource	Commodity Producers	8.63%	+168	5.43%	7.46%	6.58%	12.61	8	-0.62%
EWD	iShares Sweden Index	Europe Stock	8.53%	+167	1.35%	5.80%	7.83%	26.55	10	-4.35%

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IJS	S&P SmallCap 600/BARRA Value	Small Value	8.45%	+166	4.58%	7.94%	14.05%	1.72	7	-36.23%
PRF	PowerShares FTSE RAFI US 1000	Large Cap Value	8.41%	+165	3.01%	5.13%	8.73%	11.18	7	-74.44%
EWA	iShares Australia Index	Asia Pacific Equities	8.39%	+164	1.53%	2.99%	6.61%	14.17	6	-0.62%
IEV	S&P Europe 350 Index	Europe Stock	8.30%	+163	0.40%	2.96%	5.87%	24.43	8	-1.08%
VB	Vanguard SmallCap	Small Cap Blend	8.30%	+162	3.80%	4.99%	10.31%	6.30	6	-2.36%
XLI	Industrial Select Sector *	Industrial Equities	8.28%	+161	0.76%	0.08%	6.47%	15.04	6	-2.20%
PDP	PowerShares DWA Momentum Portfolio	All Cap Equities	8.11%	+160	4.52%	3.50%	10.68%	7.58	7	-1.51%
VYM	Vanguard High Div. Yield Index	Large Cap Value	7.99%	+159	3.20%	4.97%	9.07%	10.81	7	-0.46%
FNDX	Schwab Fundamental U.S. Large Compa	Large Cap Value Equiti	7.99%	+158	2.88%	5.29%	8.54%	10.05	7	-0.38%
VIG	Vanguard Div. Appreciation	Large Cap Value Equiti	7.92%	+157	2.93%	4.62%	8.39%	10.11	7	-0.42%
RPV	Guggenheim S&P 500 Pure Value	Large Value	7.88%	+156	4.35%	6.49%	6.98%	10.08	7	-0.09%
SCHM	Schwab U.S. Mid Cap	Mid Cap Blend Equities	7.81%	+155	3.25%	3.72%	8.95%	7.65	6	-1.00%
IWR	Russell MidCap Index Fs	Mid-Cap Blend	7.79%	+154	2.65%	2.98%	8.02%	9.40	6	-56.84%
FXU	1st Trust Utilities AlphaDEX	Utilities Equities	7.76%	+153	0.25%	2.88%	6.54%	17.95	7	-1.93%
VBR	Vanguard SmallCap Value	Small Cap Value	7.70%	+152	3.49%	4.78%	10.15%	6.01	6	-3.32%
FEZ	SPDR Euro Stoxx 50	Europe Stock	7.62%	+151	-0.87%	2.01%	3.30%	25.50	7	-1.53%
DGRO	iShares Core Dividend Growth	Large Cap Value Equiti	7.62%	+150	2.39%	4.52%	8.72%	10.35	6	-0.51%
JXI	iShares S&P Global Utilities	Utilities Equities	7.62%	+149	-0.38%	2.29%	5.26%	18.29	6	-1.09%
IBB	Nasdaq Biotechnology	Health & Biotech Equiti	7.60%	+148	1.60%	8.67%	12.33%	6.63	7	-58.64%
IJR	S&P Sm.Cap 600	Small Blend	7.53%	+147	3.51%	5.89%	11.61%	2.81	6	-7.00%
VO	Vanguard Mid-Cap	Mid-Cap Blend	7.52%	+146	2.10%	2.48%	7.09%	10.48	6	-0.64%
IJK	S&P MidCap 400/BARRA Growth	Mid-Cap Growth	7.46%	+145	3.47%	3.88%	9.09%	6.02	6	-62.49%
EFG	iShares MSCI EAFE Growth Index	Foreign Large Cap Equ	7.44%	+144	1.07%	2.95%	5.51%	16.97	7	-0.60%
VAW	Vanguard Materials VIPERS	Materials	7.38%	+143	2.18%	4.04%	9.17%	10.82	7	-3.28%
VFH	Vanguard Financials	Financials Equities	7.30%	+142	2.59%	2.48%	7.79%	11.51	6	-0.48%
SCHV	Schwab U.S. Large-Cap Value	Large Cap Value Equiti	7.14%	+141	2.37%	3.39%	6.67%	11.01	6	-0.72%
IWS	Russell MidCap Value	Mid-Cap Value	7.01%	+140	2.44%	3.07%	8.17%	7.79	5	-0.85%
IJH	S&P MidCap 400	Mid-Cap Blend	6.96%	+139	3.54%	3.66%	8.85%	5.57	5	-3.08%
PCY	PowerShares Emerging Markets Sovereig	Emerging Markets Bon	6.89%	+138	3.44%	6.29%	7.46%	9.08	7	-30.15%
MDY	MidCap Trust Series I	Mid-Cap Blend	6.87%	+137	3.55%	3.66%	8.79%	5.45	5	-3.14%
IVOV	Vanguard S&P Mid-Cap 400 Value	Mid Cap Value Equities	6.86%	+136	3.82%	3.66%	8.62%	6.10	6	-42.69%
EWG	iShares Germany Index	Europe Stock	6.84%	+135	-2.98%	-1.95%	2.40%	29.82	7	-4.51%
DIA	SPDR Dow Jones Industrial Average	Large Cap Value	6.71%	+134	2.18%	3.62%	8.91%	7.95	6	-0.56%
IJT	S&P SmallCap 600/BARRA Growth	Small Growth	6.68%	+133	2.48%	3.98%	9.17%	4.03	5	-32.64%
QUAL	iShares Edge MSCI USA Quality Factor	All Cap Equities	6.66%	+132	1.44%	3.68%	8.64%	7.15	5	-0.40%
EWQ	iShares France Index	Europe Stock	6.59%	+131	-0.91%	1.33%	5.33%	21.21	7	-2.05%
HEFA	iShares Currency Hedged MSCI EAFE	Foreign Large Cap Equ	6.54%	+130	0.67%	4.63%	5.30%	13.12	6	-0.48%
VPU	Vanguard Utilities VIPERS	Utilities Equities	6.48%	+129	-0.03%	2.25%	5.97%	13.31	5	-1.82%
XLF	Financial Select Sector *	Financial Equities	6.43%	+128	2.55%	2.40%	6.83%	11.32	6	-0.48%
VTV	Vanguard Value	Large Cap Value	6.36%	+127	2.60%	4.09%	6.69%	9.23	6	-0.61%
IJJ	S&P MidCap 400/BARRA Value	Mid-Cap Blend	6.36%	+126	3.64%	3.55%	8.56%	4.91	5	-24.23%
IWD	Russell 1000 Value	Large Value	6.35%	+125	2.19%	3.45%	6.97%	9.45	6	-0.60%
MOO	VanEck Vectors Agribusiness	Commodity Producers	6.29%	+124	1.23%	2.11%	1.23%	15.75	5	-31.06%
XLU	Utilities Select Sector *	Utilities Equities	6.29%	+123	-0.14%	2.09%	5.84%	12.96	5	-2.08%

Ticker	ETF Name	Orientation	%M/A		4 wk	8 wk	12 wk	YTD	M-Index	DD%
DVY	iShares Select Dividend Index	Large Cap Value	6.28%	+122	2.71%	4.65%	8.89%	8.10	6	-1.03%
EWL	iShares Switzerland Index	Europe Stock	6.16%	+121	2.11%	2.15%	5.64%	21.08	8	-1.21%
VOE	Vanguard Mid Cap Value	Mid-Cap Value	6.15%	+120	1.95%	3.76%	7.07%	7.22	5	-1.55%
EWM	iShares Malaysia Index	Emerging Markets Equi	6.08%	+119	1.96%	6.44%	8.80%	3.83	5	-30.16%
RSP	Guggenheim S&P Equal Weight	Large Blend	6.05%	+118	1.67%	2.60%	6.37%	7.84	5	-0.72%
IVE	S&P 500/BARRA Value	Large Value	5.82%	+117	1.14%	3.34%	7.18%	6.84	5	-1.08%
IDU	Dow Jones US Utilities	Utilities Equities	5.72%	+116	-0.24%	1.66%	5.51%	13.03	5	-38.58%
FV	First Trust Dorsey Wright Focus 5	Large Cap Value Equiti	5.64%	+115	1.56%	2.50%	7.99%	4.64	4	-1.95%
FXE	CurrencyShares Euro Currency Trust	Currency	5.50%	+114	0.33%	1.03%	1.90%	13.23	4	-10.09%
IYJ	Dow Jones US Industrial	Industrial Equities	5.40%	+113	0.61%	-0.15%	5.80%	8.32	4	-25.05%
RWO	SPDR DJ Wilshire Global Real Estate	Global Real Estate	5.32%	+112	3.94%	4.98%	3.84%	7.72	5	-18.30%
DBEF	Deutsche X-Trackers MSCI EAFE Hedge	Foreign Large Cap Equi	5.27%	+111	0.44%	4.45%	6.90%	11.18	6	-0.37%
PEZ	PowerShares Consumer Cyclical	All Cap Equities	5.25%	+110	1.41%	1.59%	6.02%	1.89	3	-10.41%
BBH	VanEck Vectors Biotech	Health & Biotech	5.19%	+109	-0.68%	6.61%	8.65%	5.57	5	-24.93%
SDOG	ALPS Sector Dividend Dogs	Large Cap Value Equiti	5.13%	+108	2.55%	3.89%	6.76%	6.78	5	-1.45%
XLB	Materials Select Sector *	Materials	5.12%	+107	1.83%	1.62%	6.09%	8.96	5	-6.09%
FXH	1st Trust Health Care AlphaDEX	Health & Biotech Equiti	5.10%	+106	2.82%	9.83%	7.64%	4.83	6	-14.79%
DON	Wisdom Tree MidCap Div.	Mid-Cap Value	5.05%	+105	2.37%	3.33%	7.14%	3.57	4	-47.97%
IHE	iShares DJ US Pharmaceuticals	Health & Biotech Equiti	5.00%	+104	1.77%	5.62%	9.46%	7.88	6	-2.69%
SPHQ	PowerShares S&P 500 Quality Portfolio	Large Cap Blend Equiti	4.93%	+103	0.60%	1.57%	4.72%	8.15	4	-0.63%
DHS	Wisdom Tree High-Yield Equity	Large Cap Value	4.86%	+102	1.23%	3.11%	5.68%	8.03	5	-0.94%
IYT	Dow Jones Transportation	Transportation Equities	4.84%	+101	0.31%	0.78%	8.71%	4.69	4	-6.18%
HDV	iShares Core High Dividend	Large Cap Value Equiti	4.74%	+100	1.10%	3.18%	5.21%	9.27	5	-0.80%
DES	Wisdom Tree SmallCap Div.	Small Cap Value	4.72%	+99	3.56%	4.93%	9.44%	-0.82	4	-60.12%
FBT	1st Trust Biotechnolgy Index	Health & Biotech Equiti	4.69%	+98	0.26%	8.03%	9.58%	5.15	6	-5.45%
EMB	iShares Emerging Markets Bond	Emerging Market Bond	4.57%	+97	1.49%	3.66%	4.51%	6.97	4	-19.26%
HEZU	iShares Currency Hedged MSCI Eurozon	Europe Equities	4.48%	+96	-0.77%	2.05%	2.56%	15.07	5	-1.41%
IXC	S&P Global Energy	Energy Equities	4.43%	+95	2.74%	3.93%	1.58%	8.04	4	-7.84%
PGX	PowerShares Preferred Portfolio	Preferred Stock/Conver	4.33%	+94	3.59%	5.25%	6.77%	2.60	5	-23.53%
HEDJ	WisdomTree Europe Hedged Equity	Europe Equities	4.27%	+93	-0.22%	2.82%	3.91%	14.18	5	-40.52%
VCLT	Vanguard Long-Term Corporate Bond	Corporate Bonds	4.20%	+92	3.14%	5.14%	4.81%	4.52	4	-30.81%
SDY	SPDR Dividend ETF	Large Value	4.07%	+91	0.29%	1.47%	5.02%	6.48	3	-2.32%
XMLV	PowerShares S&P MidCap Low Volatility	Mid Cap Blend Equities	4.05%	+90	2.22%	3.83%	4.18%	5.24	4	-2.19%
VWOB	Vanguard Emerging Markets Gov Bonds	Emerging Markets Bon	4.03%	+89	1.36%	3.35%	3.99%	6.10	4	-19.54%
ACWV	iShares Edge MSCI Min Vol Global	Global Equities	4.01%	+88	0.81%	2.58%	3.58%	9.98	4	-0.68%
FDL	1st Trust Morningstar Div. Lead's	Large Cap Value	3.95%	+87	0.57%	3.18%	3.82%	8.72	4	-1.84%
FTGC	First Trust Global Tactical Commodity Str	Commodities	3.72%	+86	3.70%	1.10%	-0.19%	7.81	3	-17.99%
LQD	iShares iBoxx \$ Liquid Invest. Gr.	Corporate Bonds	3.63%	+85	2.07%	3.44%	3.58%	4.84	3	-19.50%
BLV	Vanguard Long Term Bond	Long-Term Bond	3.52%	+84	3.48%	5.24%	4.42%	4.21	4	-39.33%
IYR	Dow Jones US Real Estate	Real Estate	3.52%	+83	2.83%	2.29%	3.64%	5.30	4	-15.63%
FXB	CurrencyShares British Pound	Currency	3.51%	+82	0.07%	1.08%	0.83%	8.15	3	-10.37%
RWR	Wilshire REIT Fund	Real Estate	3.49%	+81	4.99%	4.33%	3.92%	2.54	4	-17.02%
FPE	First Trust Preferred Securities and Incom	Preferred Stock	3.45%	+80	1.27%	2.52%	3.27%	3.56	3	-11.66%
VNQ	Vanguard REIT Index	Real Estate	3.43%	+79	3.50%	3.19%	3.32%	4.19	4	-20.00%

Ticker	ETF Name	Orientation	%M/A		4 wk	8 wk	12 wk	YTD	M-Index	DD%
VCIT	Vanguard Intermediate-Term Corporate B	Corporate Bonds	3.37%	+78	1.54%	2.54%	2.99%	5.07	3	-13.20%
BAB	PowerShares Build America Bond Portfoli	National Munis	3.29%	+77	2.52%	4.16%	3.76%	4.36	4	-21.22%
PFF	iShares S&P Preferred Stock	Preferred Stock/Conver	3.19%	+76	1.85%	2.60%	5.54%	1.72	3	-20.61%
PGF	PowerShares Fin. Preferred Portf.	Specialty-Financial	3.17%	+75	3.06%	4.44%	5.18%	1.92	4	-24.07%
NOBL	ProShares S&P 500 Dividend Aristocrats	Large Cap Value Equiti	3.10%	+74	0.07%	1.71%	5.29%	4.72	3	-3.89%
EDV	Vanguard Extended Duration Treasury	Government Bonds	3.01%	+73	6.69%	8.92%	5.69%	2.01	6	-61.27%
BIV	Vanguard Intermed. Term Bond	Intermediate-Term Bon	2.95%	+72	1.54%	2.44%	2.55%	4.94	3	-16.90%
DBEU	Deutsche X-Trackers MSCI Europe Hedg	Europe Equities	2.93%	+71	0.13%	2.20%	4.47%	10.48	4	-1.87%
BWX	SPDR Lehman Intl Treasury Bond	World Gov Bond	2.85%	+70	0.52%	0.83%	0.22%	7.81	2	-26.68%
IEF	iShares Lehman 7-10 Yr Treasury	Government Bonds	2.78%	+69	1.84%	2.73%	2.52%	4.90	3	-21.19%
TLH	iShares Lehman 10-20 Yr Treasury	Government Bonds	2.69%	+68	3.25%	4.60%	3.56%	3.97	4	-39.95%
VDE	Vanguard Energy VIPERS	Energy Equities	2.67%	+67	3.86%	3.15%	-0.18%	2.79	2	-8.83%
GSG	iShares GSCI Commodity Index	Commodities.	2.60%	+66	2.85%	0.22%	-3.52%	4.55	1	-13.59%
DBA	PowerShares DB Agriculture Fd	Agriculture Commoditie	2.59%	+65	1.63%	5.65%	4.13%	3.42	4	-3.10%
IYE	Dow Jones US Energy	Specialty-Natural Res.	2.58%	+64	3.51%	3.04%	0.55%	3.49	3	-8.21%
FXN	1st Trust Energy AlphaDEX	Energy Equities	2.54%	+63	4.06%	4.06%	1.51%	-1.10	2	-16.70%
REZ	iShares Residential Real Estate Capped	Specialty-Real Estate	2.48%	+62	3.59%	1.97%	3.66%	4.79	4	-14.40%
TLT	iShares 20+ Treas. Bd	Government Bonds	2.47%	+61	4.11%	5.53%	4.00%	3.00	4	-47.57%
DJP	Bloomberg Commodity Index	Commodities	2.46%	+60	3.90%	-1.08%	-2.60%	8.69	2	-15.34%
SCHH	Schwab U.S. REIT	Real Estate	2.44%	+59	3.24%	1.73%	1.88%	3.04	2	-58.82%
AGG	iShares Lehman Aggregate Bond	Intermediate-Term Bon	2.44%	+58	1.62%	2.48%	2.36%	3.76	3	-15.96%
BOND	PIMCO Total Return Active Exchange-Tra	Total Bond Market	2.37%	+57	1.70%	2.59%	2.58%	3.46	3	-17.34%
BND	Vanguard Total Bond Market	Intermediate-Term Bon	2.35%	+56	1.54%	2.36%	2.32%	3.70	2	-16.66%
PHB	PowerShares High Yield Corp Bond	High Yield Bonds	2.33%	+55	1.08%	1.47%	1.69%	3.21	2	-5.13%
TIP	iShares TIPS Bond Fd	Inflation-Protected Bon	2.33%	+54	1.48%	1.80%	2.18%	4.81	3	-14.66%
SCHZ	Schwab US Aggregate Bond	Total Bond Market	2.32%	+53	1.55%	2.35%	2.35%	3.61	2	-17.36%
SCHP	Schwab U.S. TIPs	Inflation-Protected Bon	2.31%	+52	1.54%	1.77%	2.08%	4.72	3	-15.32%
URE	ProShares Ultra Real Estate	Leveraged Real Estate	2.31%	+51	4.62%	1.27%	2.11%	3.68	3	-44.24%
XLE	Energy Select Sector *	Energy Equities	2.21%	+50	3.55%	3.07%	-0.43%	3.43	2	-9.67%
IHDG	WisdomTree International Hedged Divide	Foreign Large Cap Equ	2.19%	+49	0.82%	1.35%	1.69%	4.99	2	-3.94%
KIE	SPDR S&P Insurance	Specialty-Financial	2.18%	+48	2.32%	2.78%	0.53%	4.74	3	-36.91%
ZROZ	PIMCO 25 Yr Zero Coupon US Treas Idx	Government Bonds	2.16%	+47	6.99%	9.64%	5.38%	0.12	6	-63.84%
TOTL	SPDR DoubleLine Total Return Tactical	Total Bond Market	2.08%	+46	1.65%	2.49%	2.26%	3.25	2	-19.23%
USMV	iShares Edge MSCI Min Vol USA	All Cap Equities	2.07%	+45	0.66%	1.28%	2.55%	6.03	3	-0.81%
DBC	PowerShares DB Commodity Index	Commodities	2.06%	+44	2.66%	-0.80%	-3.91%	4.54	1	-26.79%
VGIT	Vanguard Intermediate-Term Gov Bonds	Government Bonds	2.05%	+43	1.11%	1.71%	1.67%	3.86	2	-14.98%
SCHR	Schwab Intermediate-Term U.S. Treasury	Government Bonds	2.05%	+42	1.16%	1.69%	1.65%	3.79	2	-14.48%
VTIP	Vanguard Short-Term Inflation-Protected	Inflation-Protected Bon	2.03%	+41	0.84%	1.24%	1.14%	4.69	2	-4.00%
SPHD	PowerShares S&P 500 HiDivLowVol	Large Cap Value	2.00%	+40	1.33%	2.00%	4.71%	2.17	3	-4.62%
IEI	iShares Lehman 3-7 Yr. Tresury	Government Bonds	1.93%	+39	0.91%	1.45%	1.49%	3.71	2	-10.63%
HYG	iShares Lehman Hi-Yield Corp.	High Yield Bond	1.92%	+38	0.62%	0.88%	1.45%	2.94	1	-9.00%
VRP	PowerShares Variable Rate Preferred Por	Preferred Stock	1.85%	+37	0.57%	1.06%	1.39%	2.36	1	-6.46%
GVI	iShares Lehman Inter. Govt/Credit	Total Bond Market	1.84%	+36	0.83%	1.35%	1.50%	3.24	2	-9.07%
GOVT	iShares Core U.S. Treasury Bond	Government Bonds	1.83%	+35	1.40%	2.03%	1.85%	0.83	2	-18.13%

Ticker	ETF Name	Orientation	%M/A		4 wk	8 wk	12 wk	YTD	M-Index	DD%
JNK	Barclays Cap. High Yield Bond	High Yield Bond	1.80%	+34	0.79%	1.02%	1.52%	2.33	1	-69.92%
IEO	iShares DJ Oil & Gas Expl.&Prod.	Energy Equities	1.65%	+33	3.12%	0.56%	-2.53%	1.56	1	-18.68%
ICF	Cohen & Steers Realty	Real Estate	1.51%	+32	2.66%	0.28%	0.68%	2.59	2	-50.92%
SCHD	Schwab US Dividend Equity	All Cap Equities	1.50%	+31	0.55%	1.70%	2.92%	0.59	1	-6.94%
HYS	PIMCO 0-5 Year High Yield Corp Bond	High Yield Bonds	1.48%	+30	0.69%	0.91%	1.46%	1.92	1	-6.33%
INDA	iShares MSCI India	Emerging Markets Equi	1.44%	+29	0.83%	-2.48%	-1.39%	0.97	-1	-10.22%
VCSH	Vanguard Short-Term Corporate Bond	Corporate Bonds	1.41%	+28	0.44%	0.88%	1.13%	2.46	1	-3.99%
MUB	iShares S&P National Muni Bond	National Munis	1.38%	+27	2.28%	3.09%	2.38%	-0.11	2	-9.76%
FLTB	Fidelity Limited Term Bond	Corporate Bonds	1.31%	+26	0.47%	0.87%	1.05%	2.32	1	-3.97%
SPLV	PowerShares S&P 500 Low Volat.	Large Cap Blend	1.29%	+25	-0.20%	0.76%	2.05%	4.79	2	-2.28%
PEY	PowerShares Hi Yields Div. Achiev's	Mid-Cap Value	1.25%	+24	0.52%	0.57%	5.31%	-0.24	2	-8.10%
SHYG	iShares 0-5 Year High Yield Corporate Bo	High Yield Bonds	1.18%	+23	0.51%	0.65%	1.10%	1.43	1	-10.01%
BSV	Vanguard Short Term Bond	Total Bond Market	1.13%	+22	0.43%	0.77%	0.87%	2.17	1	-5.22%
INDY	iShares S&P India Nifty 50 Index Fund	Emerging Markets Equi	1.10%	+21	0.25%	-2.04%	-1.83%	2.16	0	-9.28%
SJNK	SPDR Barclays Short Term High Yield Bo	High Yield Bonds	1.05%	+20	0.51%	0.59%	0.99%	1.11	1	-9.28%
VHT	Vanguard Health Care	Health & Biotech Equiti	1.00%	+19	1.73%	5.59%	5.17%	1.27	3	-10.82%
IYK	Dow Jones US Cons. Goods	Consumer Staples Equi	0.85%	+18	-0.51%	-0.51%	-0.31%	6.49	1	-3.55%
PZA	Pshares Insured National Munis	National Munis	0.76%	+17	3.61%	4.79%	2.77%	-2.63	2	-16.46%
PIN	PowerShares India Portfolio	Emerging Markets Equi	0.71%	+16	0.98%	-2.76%	-1.80%	-0.23	-1	-51.30%
VDC	Vanguard Consumer Staples	Consumer Staples Equi	0.66%	+15	-0.93%	0.38%	0.44%	3.82	1	-2.97%
IXJ	S&P Global Healthcare	Health & Biotech Equiti	0.63%	+14	1.29%	4.68%	4.41%	2.54	3	-28.37%
SHY	iShares Lehman 1-3 Year Treasury	Government Bonds	0.58%	+13	0.31%	0.48%	0.47%	1.16	1	-4.46%
IHF	iShares DJ US Healthcare Provid's	Health & Biotech Equiti	0.54%	+12	6.65%	14.84%	3.01%	1.92	7	-17.35%
VGSH	Vanguard Short-Term Government	Government Bonds	0.53%	+11	0.29%	0.46%	0.44%	1.10	1	-5.65%
BNDX	Vanguard Total International Bond	Total Bond Market	0.50%	+10	0.55%	0.45%	-0.02%	0.73	0	-16.57%
SCHO	Schwab Short-Term U.S. Treasury	Government Bonds	0.46%	+9	0.21%	0.37%	0.37%	1.33	1	-5.74%
IHI	iShares DJ US Medical Devices	Health & Biotech Equiti	0.43%	+8	-1.02%	2.01%	1.61%	5.00	2	-83.51%
FXY	CurrencyShares Japanese Yen Trust	Currency	0.41%	+7	-0.30%	0.71%	-1.06%	6.36	1	-35.52%
BKLN	PowerShares Exchange-Traded Fund Tru	High Yield Bonds	0.34%	+6	0.14%	-0.19%	0.33%	-0.43	0	-10.42%
IYH	Dow Jones US Healthcare	Specialty-Health	0.26%	+5	1.43%	5.24%	5.22%	-0.03	3	-12.25%
FTSM	First Trust Enhanced Short Maturity	Total Bond Market	0.21%	+4	0.08%	0.12%	0.15%	0.45	0	-0.30%
FLOT	iShares Floating Rate Bond	Corporate Bonds	0.12%	+3	-0.06%	-0.06%	0.06%	0.18	0	-0.35%
FXG	1st Trust Consumer Staples	Consumer Staples Equi	0.11%	+2	-0.16%	1.76%	0.42%	0.28	1	-8.31%
HEWG	iShares Currency Hedged MSCI Germany	Europe Equities	0.00%	+1	0.00%	0.00%	0.00%	0.00	0	-9.09%
RSX	Market Vectors Russia	Emerging Markets Equi	0.00%	-1	0.00%	0.00%	0.00%	0.00	0	-83.14%
XLV	Health Care Select SPDR *	Health & Biotech Equiti	-0.20%	-2	1.39%	4.76%	4.16%	0.39	3	-12.17%
EPHE	iShares MSCI Philippines	Emerging Markets Equi	-0.36%	-3	-2.24%	-1.19%	-2.64%	3.08	-1	-36.12%
XLP	Consumer Staples Select *	Consumer Staples	-0.38%	-4	-2.07%	-0.70%	-0.86%	2.18	0	-4.68%
UUP	PowerShares DB US Dollar Bullish	Currency	-2.56%	-5	0.18%	-0.11%	-0.04%	-6.90	-2	-10.69%
TBF	ProShares Short 20+Year Treasury	Inverse Bonds	-2.94%	-6	-3.89%	-5.12%	-4.39%	-3.69	-4	-11.82%
TUR	iShares Turkey Investment Index	Emerging Markets Equi	-4.04%	-7	-5.75%	-2.18%	7.71%	-10.01	-3	-31.52%
HDGE	Ranger Equity Bear	Inverse Equities	-5.32%	-8	-2.77%	-3.81%	-7.34%	-1.04	-4	-85.60%
DOG	ProShares Short Dow 30	Bear Market	-5.96%	-9	-1.59%	-2.52%	-7.61%	-6.67	-5	-72.31%

Ticker	ETF Name	Orientation	%M/A	4 wk	8 wk	12 wk	YTD	M-Index	DD%	
TBT	ProShares UltraShort Lehman 20 Yr Trea	Leveraged Bonds	-6.55%	-10	-7.86%	-10.46%	-8.71%	-8.41	-9	-24.71%
SH	Short S&P 500 ProShares ETF	Inverse Equities	-9.34%	-11	-1.59%	-3.49%	-9.10%	-10.69	-6	-77.28%
EFZ	ProSharesShort MSCI EAFE	Inverse Equities	-10.07%	-12	-0.44%	-4.14%	-6.93%	-19.63	-8	-62.37%
RWM	ProShares Short Russell2000	Inverse Equities	-10.73%	-13	-4.34%	-6.12%	-12.39%	-8.27	-8	-72.76%