

# HV ETF Cutline Report: As of 10/9/2020

Ticker	ETF Name	Orientation	%M/A		4 wk	8 wk	12 wk	YTD	M-Index	DD%
AGQ	ProShares Ultra Silver	Leveraged Commoditie	40.64%	+265	-14.29%	-13.33%	47.26%	53.53	18	-30.13%
PEZ	PowerShares High Yield Divi Achievers	All Cap Equities	32.71%	+264	11.46%	8.40%	32.30%	21.32	18	0.00%
ITB	iShares DJ US Home Construction	Building and Constructi	32.28%	+263	8.53%	10.09%	23.92%	34.14	19	0.00%
XHB	SPDR Series Trust SPDR Home Builders	Building & Construction	29.07%	+262	8.48%	8.64%	20.99%	24.87	16	0.00%
SLV	iShares Silver Trust	Precious Metals	28.83%	+261	-5.98%	-4.76%	29.98%	40.26	15	-13.30%
GDXJ	VanEck Vectors Junior Gold Miners	Commodity Producers	28.31%	+260	2.30%	2.62%	8.52%	39.90	13	-7.10%
SIL	Global X Silver Miners	Commodity Producers	28.11%	+259	-2.22%	-1.93%	12.45%	39.30	12	-13.68%
XRT	SPDR S&P Retail *	Consumer Discretionar	26.48%	+258	8.58%	4.83%	19.35%	17.07	12	0.00%
SMH	VanEch Vectors Semiconductor	Technology Equities	26.33%	+257	12.40%	9.36%	16.50%	31.96	18	0.00%
SOXX	iShares PHLX SOX Semiconductor Secto	Technology Equities	25.21%	+256	11.79%	8.63%	15.81%	29.62	16	0.00%
VCR	Vanguard Consumer Discretionary	Consumer Discretionar	25.11%	+255	7.15%	6.76%	16.16%	30.25	15	-1.62%
IGV	iShares North American Tech-Software	Technology Equities	22.89%	+254	10.02%	11.87%	14.05%	40.24	19	-2.39%
IYT	Dow Jones Transportation	Transportation Equities	21.91%	+253	4.88%	8.09%	19.59%	7.38	10	0.00%
CWB	SPDR Barclays Convertible Securities	Convertible Bonds	21.15%	+252	7.85%	7.86%	12.77%	29.17	14	0.00%
VGT	Vanguard Info Technology	Technolgy Equities	21.13%	+251	7.99%	6.59%	13.52%	32.19	15	-4.43%
IYW	Dow Jones US Technology	Technology Equities	21.03%	+250	6.94%	6.21%	12.56%	34.21	15	-5.45%
XLY	Consumer Discretionary Sec.*	Consumer Discretionar	21.02%	+249	5.01%	6.82%	14.61%	22.39	12	-0.24%
PDP	PowerShares DWA Momentum Portfolio	All Cap Equities	20.16%	+248	9.41%	7.79%	14.01%	24.70	14	0.00%
GDX	Mkt Vector Gold Miners	Specialty-Precious Met	20.00%	+247	-0.92%	1.07%	3.74%	38.66	11	-8.42%
QQQ	PowerShares QQQ Trust, Series 1	Large Growth	20.00%	+246	5.64%	4.98%	10.13%	34.55	14	-5.63%
MGK	Vanguard Mega Cap Growth	Large Cap Growth Equi	19.94%	+245	5.42%	5.53%	11.88%	31.53	14	-4.81%
SCHG	Schwab U.S. Large-Cap Growth	Large Cap Growth Equi	19.84%	+244	6.56%	6.01%	12.04%	28.57	13	-3.08%
XBI	SPDR Series Trust SPDR S&P Biotech	Health & Biotech Equiti	19.73%	+243	15.14%	9.12%	1.27%	26.51	13	-0.09%
XLK	Technology Select *	Technology Equities	19.71%	+242	6.39%	5.53%	12.50%	31.26	14	-5.39%
RING	iShares MCSI Global Gold Miners Fund	Commodity Producers	19.58%	+241	-2.40%	0.66%	4.46%	39.66	11	-8.67%
VUG	Vanguard Growth	Large Cap Growth	19.48%	+240	5.77%	5.56%	11.51%	29.38	13	-4.09%
VBK	Vanguard SmallCap Growth	Small Cap Growth	19.45%	+239	12.00%	7.55%	11.77%	16.09	12	0.00%
IWF	Russell 1000 Growth	Large Growth	19.21%	+238	5.97%	5.71%	11.72%	27.59	13	-4.12%
EWY	iShares S. Korea Index	Pacific Asia/excl. Japan	19.13%	+237	5.95%	3.77%	14.97%	9.84	9	-13.54%
IWP	Russell MidCap Growth	Mid-Cap Growth	18.84%	+236	11.36%	7.38%	10.92%	20.03	12	0.00%
VXF	Vanguard Extended Markets VIPERs	Mid Cap Blend	18.71%	+235	10.54%	6.85%	12.67%	10.33	10	0.00%
IWO	Russell 2000 Growth	Small Growth	18.65%	+234	11.19%	6.49%	11.84%	11.64	10	0.00%
ASHR	Deutsche X-Trackers China A-Shares	China Equities	18.32%	+233	4.72%	4.63%	7.95%	20.67	9	-0.58%
FXD	First Trust Cons. Discret. AlphaDEX	Consumer Discretionar	18.28%	+232	5.93%	5.93%	15.14%	-0.86	7	-1.98%
IYK	Dow Jones US Cons. Goods	Consumer Staples Equi	17.66%	+231	4.64%	6.87%	13.18%	15.99	10	-0.12%
VOT	Vanguard Mid-Cap Growth	Mid-Cap Growth	17.65%	+230	9.21%	5.80%	9.59%	19.30	11	0.00%
VOOG	Vanguard S&P 500 Growth	Large Cap Growth Equi	17.22%	+229	4.87%	4.49%	10.37%	23.72	11	-4.35%
EWT	iShares Taiwan Index	Pacific Asia/excl. Japan	17.17%	+228	5.46%	3.59%	9.07%	13.82	8	0.00%
SPYG	S&P 500 Growth	Large Cap Growth	17.09%	+227	4.55%	4.38%	10.28%	23.53	11	-4.33%
XLB	Materials Select Sector *	Materials	17.08%	+226	2.21%	6.20%	8.75%	8.41	6	-0.54%
IVW	S&P 500/BARRA Growth	Large Growth	17.05%	+225	4.56%	4.29%	10.13%	23.47	11	-4.41%

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IUSG	iShares Core U.S. Growth	Large Cap Growth Equi	17.01%	+224	4.68%	4.35%	10.24%	22.43	10	-4.13%
MTUM	iShares Edge MSCI USA Momentum Fact	All Cap Equities	16.84%	+223	7.31%	6.62%	9.34%	21.16	11	-2.88%
MCHI	iShares MSCI China	China Equities	16.83%	+222	5.55%	6.21%	7.90%	19.78	10	-0.74%
EWD	iShares Sweden Index	Europe Stock	16.73%	+221	2.79%	4.14%	6.76%	11.35	6	-0.22%
VAW	Vanguard Materials VIPERS	Materials	16.63%	+220	3.17%	5.14%	8.90%	5.70	6	-1.92%
RPG	Guggenheim S&P 500 Pure Growth	Large Growth	16.60%	+219	6.97%	4.96%	9.74%	16.85	10	-1.34%
INDA	iShares MSCI India	Emerging Markets Equi	16.56%	+218	4.99%	8.05%	12.92%	1.28	7	-6.52%
IYC	iShares US Consumer Services	Consumer Discretionar	16.53%	+217	4.29%	5.09%	11.82%	13.21	9	-0.92%
IHI	iShares DJ US Medical Devices	Health & Biotech Equiti	16.17%	+216	5.59%	6.61%	8.92%	18.12	10	0.00%
PIN	PowerShares India Portfolio	Emerging Markets Equi	16.01%	+215	4.39%	7.18%	10.66%	2.92	6	-61.26%
IYM	Dow Jones US Basic Mat's	Materials	15.73%	+214	0.95%	3.92%	6.51%	5.75	4	-4.37%
XME	SPDR S&P Metals & Mining	Commodity Producers	15.46%	+213	5.84%	2.34%	13.16%	-13.54	2	-35.26%
EWN	iShares Netherlands Index	Europe Stock	15.20%	+212	4.20%	4.41%	6.81%	8.87	6	0.00%
IJK	S&P MidCap 400/BARRA Growth	Mid-Cap Growth	15.05%	+211	8.62%	3.62%	10.05%	7.08	7	0.00%
AAXJ	iShares MSCI All Country Asia ex Japan	Asia Pacific	14.55%	+210	4.65%	4.47%	8.36%	9.13	7	-4.05%
INDY	iShares S&P India Nifty 50 Index Fund	Emerging Markets Equi	14.54%	+209	5.18%	8.58%	12.00%	-4.20	5	-6.38%
IYJ	Dow Jones US Industrial	Industrial Equities	14.38%	+208	5.34%	4.31%	11.47%	4.56	6	0.00%
FXH	1st Trust Health Care AlphaDEX	Health & Biotech Equiti	14.11%	+207	10.74%	5.67%	4.32%	18.50	10	0.00%
MOO	VanEck Vectors Agribusiness	Commodity Producers	14.07%	+206	2.61%	3.12%	10.22%	1.74	4	0.00%
FV	First Trust VL Dividend	Large Cap Value Equiti	13.81%	+205	7.76%	3.81%	9.10%	14.04	9	-2.84%
VB	Vanguard SmallCap	Small Cap Blend	13.75%	+204	9.11%	4.55%	10.61%	-0.10	6	-2.76%
IWM	Russell 2000	Small Blend	13.71%	+203	9.08%	3.57%	10.99%	-2.05	5	-5.96%
SCHA	Schwab U.S. Small-Cap	Small Cap Blend Equiti	13.37%	+202	8.96%	3.42%	10.27%	-2.28	5	-5.28%
VIS	Vanguard Industrials	industrials Equities	13.23%	+201	5.01%	4.06%	12.23%	-0.87	5	-4.96%
IWV	Russell 3000 Index	All Cap Equities	12.97%	+200	4.85%	3.75%	8.76%	8.40	6	-2.20%
VTI	Total Stock Market VIPERs	All Cap Equities	12.91%	+199	4.85%	3.71%	8.66%	8.47	6	-2.16%
VO	Vanguard Mid-Cap	Mid-Cap Blend	12.90%	+198	6.86%	4.33%	8.50%	4.26	6	-0.38%
IEMG	iShares Core MSCI Emerging Markets	Emerging Markets Equi	12.89%	+197	4.32%	3.69%	7.63%	2.05	4	-12.49%
XLI	Industrial Select Sector *	Industrial Equities	12.87%	+196	3.99%	4.10%	12.10%	-0.82	5	-5.30%
ITOT	iShares Core S&P Total U.S. Stock Marke	All Cap Equities	12.86%	+195	4.80%	3.54%	8.56%	8.29	6	-2.29%
IWB	Russell 1000 Index	Large Blend	12.84%	+194	4.60%	3.64%	8.46%	9.04	6	-2.57%
VV	Vanguard LargeCap	Large Cap Blend	12.83%	+193	4.36%	3.67%	8.42%	9.80	7	-2.76%
EWG	iShares Germany Index	Europe Stock	12.78%	+192	-0.36%	1.85%	4.72%	3.14	2	-15.29%
IWR	Russell MidCap Index Fs	Mid-Cap Blend	12.74%	+191	7.15%	4.34%	9.11%	2.10	6	-72.84%
SCZ	iShares MSCI EAFE Small-Cap	Foreign Small & Mid Ca	12.73%	+190	4.45%	5.63%	10.59%	-1.48	5	-11.55%
EEM	iShares Emerging Mkts Index	Emerging Mkts Equities	12.71%	+189	4.33%	3.59%	7.15%	2.23	4	-12.00%
SCHB	Schwab U.S. Broad Market	All Cap Equities	12.64%	+188	4.61%	3.34%	8.34%	8.02	6	-2.40%
SCHC	Schwab International SmallCap Equ.	Foreign Small/Mid Blen	12.64%	+187	3.87%	4.22%	9.88%	-2.23	4	-13.55%
SCHX	Schwab U.S. Large-Cap	Large Cap Blend Equiti	12.54%	+186	4.20%	3.31%	8.16%	9.06	6	-2.79%
IBB	Nasdaq Biotechnology	Health & Biotech Equiti	12.48%	+185	11.53%	6.88%	-0.99%	18.47	9	-58.18%
SCHE	Schwab Emerging Markets Equity	Emerging Markets Equi	12.29%	+184	3.89%	3.77%	6.36%	1.42	4	-10.62%
SPHQ	PowerShares S&P 500 Quality Portfolio	Large Cap Blend Equiti	12.12%	+183	4.32%	4.57%	8.03%	9.12	7	-2.42%
VSS	Vanguard FTSE All-Wld ex-US SmCP Idx	Foreign Small & Mid Ca	12.09%	+182	3.37%	3.25%	8.49%	-1.53	3	-14.14%
GSLC	Goldman Sachs ActiveBeta U.S. Large C	Large Cap Blend Equiti	12.07%	+181	4.61%	3.38%	7.84%	8.96	6	-2.66%

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SCHM	Schwab U.S. Mid Cap	Mid Cap Blend Equities	11.96%	+180	7.19%	3.31%	9.42%	-1.51	5	-4.66%
FEX	First Trust Large Cap Core AlphaDEX	Large Cap Blend Equity	11.82%	+179	5.83%	3.44%	7.95%	1.83	5	-1.54%
SPY	SPDR S&P 500	Large Cap Blend	11.80%	+178	3.83%	2.97%	7.81%	7.91	6	-3.03%
IVV	S&P 500	Large Blend	11.76%	+177	3.77%	2.90%	7.75%	7.80	6	-3.13%
IJT	S&P SmallCap 600/BARRA Growth	Small Growth	11.73%	+176	7.54%	1.20%	9.10%	-2.03	4	-9.27%
VOO	Vanguard S&P 500	Large Cap Blend Equiti	11.72%	+175	3.78%	2.93%	7.79%	7.88	6	-3.09%
XPH	SPDR Pharmaceuticals	Health & Biotech Equiti	11.70%	+174	9.83%	8.23%	6.31%	4.03	7	-4.96%
EFG	iShares MSCI EAFE Growth Index	Foreign Large Cap Equ	11.46%	+173	2.49%	3.31%	6.00%	6.90	5	0.00%
ACWI	iShares MSCI ACWI	Global Equities	11.43%	+172	3.78%	3.29%	7.20%	4.65	5	-1.42%
VWO	Vanguard Emerging Markets	Emerging Markets Equi	11.39%	+171	3.20%	2.72%	5.58%	0.92	3	-11.97%
MDY	MidCap Trust Series I	Mid-Cap Blend	11.34%	+170	7.44%	2.35%	8.74%	-3.38	4	-5.26%
QUAL	iShares Edge MSCI USA Quality Factor	All Cap Equities	11.32%	+169	4.44%	3.46%	7.72%	6.65	6	-2.33%
VIG	Vanguard Div. Appreciation	Large Cap Value Equiti	11.26%	+168	4.15%	4.20%	8.73%	7.12	6	-0.35%
VOX	Vanguard Telecom Serv's	Communication Equitie	11.21%	+167	1.99%	1.44%	5.78%	10.98	5	-6.28%
IJH	S&P MidCap 400	Mid-Cap Blend	11.16%	+166	7.26%	2.25%	8.58%	-3.60	4	-5.49%
VT	Vanguard Total World Stock Index	Global Equities	11.13%	+165	3.42%	2.72%	6.92%	3.54	4	-1.59%
IHE	iShares DJ US Pharmaceuticals	Health & Biotech Equiti	11.10%	+164	6.14%	5.42%	6.78%	7.50	6	0.00%
BBH	VanEck Vectors Biotech	Health & Biotech	10.77%	+163	9.49%	3.45%	-4.97%	19.87	7	-5.66%
VHT	Vanguard Health Care	Health & Biotech Equiti	10.20%	+162	5.85%	3.02%	3.33%	10.24	6	0.00%
IAU	iShares Gold Trust	Precious Metals	10.05%	+161	-0.75%	-0.75%	6.48%	26.79	8	-6.60%
NOBL	ProShares S&P 500 Dividend Aristocrats	Large Cap Value Equiti	10.00%	+160	3.30%	2.57%	6.86%	-0.12	3	-1.35%
SCHD	Schwab US Dividend Equity	All Cap Equities	9.98%	+159	4.15%	1.83%	9.62%	1.09	4	-1.35%
GLD	SPDR Gold Shares	Precious Metals	9.95%	+158	-0.75%	-0.80%	6.44%	26.61	8	-6.61%
RSP	Guggenheim S&P Equal Weight	Large Blend	9.95%	+157	4.17%	2.33%	7.30%	-1.74	3	-4.33%
IJR	S&P Sm.Cap 600	Small Blend	9.91%	+156	7.19%	0.78%	9.15%	-9.48	2	-15.76%
DIA	SPDR Dow Jones Industrial Average	Large Cap Value	9.51%	+155	3.19%	2.19%	7.19%	0.47	3	-3.31%
VPL	Vanguard Pacific ETF	Asia Pacific Equities	9.50%	+154	2.04%	2.58%	6.72%	0.12	3	-10.69%
IHF	iShares DJ US Healthcare Provid's	Health & Biotech Equiti	9.41%	+153	7.46%	0.97%	5.00%	5.54	5	0.00%
IXUS	iShares Core MSCI Total International Sto	Global Equities	9.33%	+152	2.38%	2.36%	5.36%	-2.38	2	-11.15%
DFE	Wisdom Tree Europe SmCap Div.	Europe Stock	9.17%	+151	3.86%	2.67%	8.49%	-13.63	0	-25.58%
DJP	Bloomberg Commodity Index	Commodities	8.97%	+150	2.94%	4.10%	12.51%	-11.11	2	-20.83%
IYH	Dow Jones US Healthcare	Specialty-Health	8.90%	+149	4.59%	2.04%	2.25%	8.68	4	-0.11%
VXUS	Vanguard Total International Stock	Global Equities	8.83%	+148	1.66%	1.73%	4.81%	-2.75	1	-11.69%
ACWX	iShares MSCI ACWI ex US	Global Equities	8.70%	+147	2.32%	2.08%	4.85%	-2.86	2	-11.44%
VDC	Vanguard Consumer Staples	Consumer Staples Equi	8.69%	+146	2.49%	2.51%	7.11%	4.42	4	-1.36%
VEU	Vanguard FTSE All-Word ex-US	Global Equities	8.62%	+145	1.64%	1.68%	4.51%	-2.76	1	-11.38%
VBR	Vanguard SmallCap Value	Small Cap Value	8.41%	+144	6.42%	1.97%	9.60%	-12.96	1	-16.34%
EWC	iShares Canada Index	Foreign Large Cap Equ	8.41%	+143	2.58%	1.20%	6.40%	-4.16	2	-7.08%
EZU	European Monetary Union Index	Europe Stock	8.38%	+142	0.28%	0.64%	2.43%	-5.25	0	-16.05%
IHDG	WisdomTree International Hedged Divide	Foreign Large Cap Equ	8.33%	+141	2.99%	4.89%	4.37%	3.56	4	-0.40%
IWS	Russell MidCap Value	Mid-Cap Value	8.32%	+140	4.95%	2.68%	8.20%	-9.38	2	-11.30%
FTGC	First Trust Global Tactical Commodity Str	Commodities	8.32%	+139	2.88%	3.62%	9.39%	-7.61	2	-20.29%
FXG	1st Trust Consumer Staples	Consumer Staples Equi	8.15%	+138	3.92%	0.99%	4.79%	0.08	2	-2.62%
VEA	Vanguard FTSE Developed Markets	Foreign Large Cap	8.13%	+137	1.34%	1.37%	4.58%	-3.87	1	-11.78%

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EWJ	iShares Japan Index	Japan Stock	8.11%	+136	1.55%	2.78%	5.88%	0.46	3	-8.06%
SCHF	Schwab International Equity	Foreign Large Cap Equ	8.09%	+135	1.60%	1.70%	4.55%	-3.40	1	-10.89%
XLP	Consumer Staples Select *	Consumer Staples	8.08%	+134	1.69%	2.46%	6.74%	4.55	4	-1.65%
HEWG	iShares Currency Hedged MSCI Germany	Europe Equities	7.94%	+133	-0.11%	2.19%	1.46%	-1.18	1	-5.97%
IWN	Russell 2000 Value	Small Value	7.91%	+132	6.80%	0.57%	10.07%	-15.96	0	-20.88%
EWA	iShares Australia Index	Asia Pacific Equities	7.90%	+131	3.33%	1.22%	4.52%	-7.63	0	-13.65%
IJS	S&P SmallCap 600/BARRA Value	Small Value	7.83%	+130	7.11%	0.21%	9.33%	-17.13	0	-22.83%
DGRO	iShares Core Dividend Growth	Large Cap Value Equiti	7.78%	+129	2.89%	1.52%	5.95%	-1.71	2	-4.22%
XLV	Health Care Select SPDR *	Health & Biotech Equiti	7.78%	+128	3.60%	1.46%	2.33%	6.55	3	-0.99%
IEFA	iShares Core MSCI EAFE	Foreign Large Cap Equ	7.65%	+127	1.60%	1.90%	4.33%	-4.46	1	-12.22%
IVOV	Vanguard S&P Mid-Cap 400 Value	Mid Cap Value Equities	7.59%	+126	6.33%	0.99%	7.50%	-13.32	0	-14.23%
EWL	iShares Switzerland Index	Europe Stock	7.52%	+125	-0.02%	1.78%	3.23%	4.32	2	-1.33%
FM	iShares MSCI Frontier 100 Fund	Emerging Markets Equi	7.50%	+124	5.64%	10.21%	10.89%	-11.91	4	-25.92%
VOE	Vanguard Mid Cap Value	Mid-Cap Value	7.44%	+123	4.34%	2.74%	7.16%	-10.31	1	-12.28%
FNDX	Schwab Fundamental U.S. Large Compa	Large Cap Value Equiti	7.40%	+122	2.85%	0.82%	5.97%	-5.20	1	-7.23%
PKW	PowerShares Buyback Achievers	All Cap Equities	7.32%	+121	3.28%	1.50%	6.19%	-8.70	1	-10.87%
PRF	PowerShares FTSE RAFI US 1000	Large Cap Value	7.17%	+120	3.32%	1.08%	6.04%	-5.93	1	-8.11%
IXJ	S&P Global Healthcare	Health & Biotech Equiti	7.15%	+119	2.73%	1.42%	1.59%	6.91	3	-40.38%
VGK	Vanguard European	Europe Equities	7.01%	+118	0.57%	0.63%	2.77%	-6.58	-1	-14.16%
EFA	MSCI EAFE iShares Index Fd	Foreign Large Cap Equ	6.87%	+117	1.36%	1.36%	3.42%	-5.16	0	-12.72%
FEZ	SPDR Euro Stoxx 50	Europe Stock	6.69%	+116	-1.62%	-1.34%	-0.13%	-7.43	-3	-14.93%
JXI	iShares S&P Global Utilities	Utilities Equities	6.51%	+115	6.08%	3.64%	4.28%	0.99	4	-7.66%
IJJ	S&P MidCap 400/BARRA Value	Mid-Cap Blend	6.40%	+114	5.71%	0.35%	6.78%	-15.07	-1	-15.95%
PJP	Dynamic Pharmaceuticals	Health & Biotech Equiti	6.35%	+113	5.20%	0.77%	-1.02%	3.20	2	-9.95%
IEV	S&P Europe 350 Index	Europe Stock	6.32%	+112	0.44%	0.60%	1.95%	-7.02	-1	-14.28%
HEWJ	iShares Currency Hedged MSCI Japan	Japan Equities	6.24%	+111	1.07%	1.87%	4.61%	-2.31	1	-8.55%
FXI	iShares China 25 Index	China Equities	6.22%	+110	1.62%	0.46%	1.60%	-0.87	1	-19.93%
USMV	iShares Edge MSCI Min Vol USA	All Cap Equities	5.99%	+109	3.32%	2.35%	4.53%	0.34	3	-5.67%
EWK	iShares Belgium Index	Europe Stock	5.95%	+108	1.94%	0.39%	1.65%	-10.37	-2	-22.17%
FBT	1st Trust Biotechnology Index	Health & Biotech Equiti	5.92%	+107	8.47%	0.53%	-7.52%	10.17	3	-9.10%
RHS	Guggenheim S&P 500 = Wt. Consum Sta	Consumer Staples	5.75%	+106	1.36%	-0.22%	3.90%	0.56	1	-2.56%
EWQ	iShares France Index	Europe Stock	5.68%	+105	-1.05%	-0.14%	1.01%	-10.66	-3	-13.76%
EWM	iShares Malaysia Index	Emerging Markets Equi	5.61%	+104	5.43%	-1.17%	-1.06%	-5.23	-1	-26.02%
SDOG	ALPS Sector Dividend Dogs	Large Cap Value Equiti	5.60%	+103	3.68%	1.47%	6.41%	-14.57	-1	-18.79%
XLU	Utilities Select Sector *	Utilities Equities	5.44%	+102	7.72%	5.13%	5.43%	-1.63	4	-10.57%
EPP	iShares Pacific ex. Japan Index Fund	Pacific Asia/excl. Japan	5.40%	+101	2.10%	0.76%	3.38%	-8.49	-1	-16.04%
IWD	Russell 1000 Value	Large Value	5.32%	+100	3.07%	1.49%	5.15%	-9.59	0	-11.00%
HEDJ	WisdomTree Europe Hedged Equity	Europe Equities	5.19%	+99	0.41%	2.96%	0.92%	-9.33	-1	-11.57%
DBJP	Deutsche X-Trackers MSCI Japan Hedge	Japan Equities	5.17%	+98	0.96%	1.79%	4.54%	-3.71	1	-11.83%
SPLV	PowerShares S&P 500 Low Volat.	Large Cap Blend	5.12%	+97	3.76%	1.99%	5.30%	-5.05	1	-10.91%
SDY	SPDR Dividend ETF	Large Value	4.94%	+96	3.27%	-0.05%	4.31%	-9.26	0	-10.25%
DXJ	Wisdom Tree Japan Hedged Equity	Japan Stock	4.92%	+95	0.30%	2.10%	4.05%	-7.78	0	-20.90%
FXO	1st Trust Financials AlphaDEX	Financial Equities	4.88%	+94	5.70%	1.28%	7.67%	-17.49	-1	-19.99%
PFF	iShares S&P Preferred Stock	Preferred Stock/Conver	4.85%	+93	2.24%	1.84%	4.87%	-1.33	2	-8.04%

Ticker	ETF Name	Orientation	%M/A		4 wk	8 wk	12 wk	YTD	M-Index	DD%
DBC	PowerShares DB Commodity Index	Commodities	4.77%	+92	3.41%	0.76%	5.37%	-16.42	-2	-28.05%
VTV	Vanguard Value	Large Cap Value	4.75%	+91	2.37%	1.17%	4.63%	-9.33	0	-10.63%
ACWV	iShares Edge MSCI Min Vol Global	Global Equities	4.69%	+90	2.49%	1.80%	3.82%	-1.66	2	-5.33%
SCHV	Schwab U.S. Large-Cap Value	Large Cap Value Equiti	4.60%	+89	2.48%	1.01%	4.39%	-9.72	0	-11.16%
FXE	CurrencyShares Euro Currency Trust	Currency	4.57%	+88	-0.22%	-0.25%	3.14%	4.68	2	-7.63%
VPU	Vanguard Utilities VIPERS	Utilities Equities	4.55%	+87	8.48%	4.32%	4.74%	-3.47	4	-11.73%
GNR	SPDR S&P Global Natural Resources	Commodity Producers	4.32%	+86	-0.13%	-1.69%	2.28%	-15.25	-4	-26.39%
IVE	S&P 500/BARRA Value	Large Value	4.31%	+85	2.52%	0.67%	4.08%	-9.94	-1	-11.25%
IDU	Dow Jones US Utilities	Utilities Equities	4.29%	+84	7.35%	4.15%	4.44%	-3.77	3	-12.05%
PGF	PowerShares Fin. Preferred Portf.	Specialty-Financial	4.16%	+83	1.23%	1.23%	3.77%	0.58	2	-2.87%
DBA	PowerShares DB Agriculture Fd	Agriculture Commoditie	4.15%	+82	0.67%	5.13%	9.12%	-9.61	1	-34.84%
EZA	iShares South Africa Index	Emerging Markets Equi	4.15%	+81	0.18%	2.38%	-0.93%	-21.80	-5	-49.54%
VLUE	iShares Edge MSCI USA Value Factor	Large Cap Value Equiti	4.08%	+80	3.88%	1.64%	3.68%	-13.82	-1	-15.46%
DES	Wisdom Tree SmallCap Div.	Small Cap Value	4.07%	+79	6.02%	-1.47%	6.02%	-20.95	-3	-73.41%
BWX	SPDR Lehman Intl Treasury Bond	World Gov Bond	4.07%	+78	0.33%	0.47%	2.42%	4.20	2	-0.53%
PXF	PowerShares FTSE RAFI Developed Mar	Foreign Large Cap Equ	4.03%	+77	-0.16%	-0.59%	1.86%	-13.24	-3	-24.43%
EWW	iShares Mexico Index	Latin America Stock	3.99%	+76	6.73%	3.29%	13.86%	-20.66	1	-37.83%
PGX	PowerShares Preferred Portfolio	Preferred Stock/Conver	3.99%	+75	1.15%	0.88%	3.60%	-0.33	1	-3.36%
DON	Wisdom Tree MidCap Div.	Mid-Cap Value	3.95%	+74	5.07%	0.55%	6.23%	-18.96	-2	-69.58%
IYG	Dow Jones US Financial Serv's	Specialty-Financial	3.85%	+73	3.62%	1.38%	6.23%	-14.86	-1	-17.32%
HEZU	iShares Currency Hedged MSCI Eurozon	Europe Equities	3.83%	+72	0.56%	1.05%	-0.76%	-9.04	-2	-13.07%
FPE	First Trust Preferred Securities and Incom	Preferred Stock	3.59%	+71	0.36%	0.73%	3.68%	-3.14	0	-5.18%
GUNR	FlexShares Global Upstream Natural Res	Commodity Producers	3.57%	+70	-1.64%	-4.16%	0.03%	-13.93	-5	-18.69%
FXU	1st Trust Utilities AlphaDEX	Utilities Equities	3.56%	+69	6.42%	2.04%	2.90%	-3.94	2	-11.97%
PPLT	ETFS Physical Platinum Shares	Precious Metals	3.47%	+68	-3.95%	-6.03%	6.18%	-7.99	-3	-26.16%
DBEF	Deutsche X-Trackers MSCI EAFE Hedge	Foreign Large Cap Equ	3.45%	+67	0.90%	1.13%	0.61%	-7.18	-1	-9.99%
EMB	iShares Emerging Markets Bond	Emerging Market Bond	3.44%	+66	-0.72%	-0.78%	1.57%	-1.85	0	-4.69%
HEFA	iShares Currency Hedged MSCI EAFE	Foreign Large Cap Equ	3.43%	+65	1.15%	1.26%	0.68%	-7.20	-1	-10.10%
VRP	PowerShares Variable Rate Preferred Por	Preferred Stock	3.43%	+64	0.00%	0.44%	3.93%	-3.72	0	-5.77%
IYF	Dow Jones US Financial Sector	Specialty-Financial	3.41%	+63	3.04%	1.23%	5.71%	-13.40	-1	-16.96%
VYM	Vanguard High Div. Yield Index	Large Cap Value	3.37%	+62	2.30%	0.13%	3.10%	-10.13	-1	-11.28%
SCHP	Schwab U.S. TIPs	Inflation-Protected Bon	3.34%	+61	-0.13%	0.65%	1.37%	8.66	3	-0.68%
EWI	iShares Italy Index	Europe Stock	3.27%	+60	-1.64%	-3.00%	-2.28%	-14.03	-5	-26.71%
TIP	iShares TIPS Bond Fd	Inflation-Protected Bon	3.26%	+59	-0.20%	0.77%	1.52%	8.34	3	-0.67%
PHB	PowerShares High Yield Corp Bond	High Yield Bonds	3.02%	+58	0.21%	0.43%	1.89%	-2.08	0	-2.64%
VWOB	Vanguard Emerging Markets Gov Bonds	Emerging Markets Bon	2.94%	+57	-0.83%	-0.82%	1.32%	-1.88	-1	-4.13%
VCIT	Vanguard Intermediate-Term Corporate B	Corporate Bonds	2.91%	+56	-0.19%	0.10%	-0.17%	5.04	1	-1.19%
ICF	Cohen & Steers Realty	Real Estate	2.89%	+55	3.67%	2.94%	6.18%	-7.90	1	-14.77%
FDL	1st Trust Morningstar Div. Lead's	Large Cap Value	2.89%	+54	1.60%	0.15%	3.89%	-16.24	-3	-16.65%
IYR	Dow Jones US Real Estate	Real Estate	2.85%	+53	3.81%	2.41%	5.81%	-9.96	1	-16.58%
KIE	SPDR S&P Insurance	Specialty-Financial	2.82%	+52	2.72%	-0.30%	4.31%	-15.99	-2	-68.24%
RPV	Guggenheim S&P 500 Pure Value	Large Value	2.77%	+51	3.50%	-0.29%	6.36%	-24.92	-4	-26.84%
PCY	PowerShares Emerging Markets Sovereig	Emerging Markets Bon	2.63%	+50	-1.07%	-1.18%	1.92%	-6.40	-2	-10.66%
VNQ	Vanguard REIT Index	Real Estate	2.57%	+49	3.45%	2.30%	5.53%	-10.29	0	-16.62%

Ticker	ETF Name	Orientation	%M/A		4 wk	8 wk	12 wk	YTD	M-Index	DD%
EWI	iShares Hong Kong Index	China Equities	2.57%	+48	-0.09%	0.54%	3.37%	-7.82	-1	-17.46%
FXB	CurrencyShares British Pound	Currency	2.54%	+47	1.87%	-0.42%	3.64%	-1.74	1	-13.30%
JNK	Barclays Cap. High Yield Bond	High Yield Bond	2.51%	+46	0.40%	1.05%	1.73%	-3.71	0	-67.53%
XLF	Financial Select Sector *	Financial Equities	2.51%	+45	2.10%	0.20%	5.34%	-17.87	-3	-19.06%
LQD	iShares iBoxx \$ Liquid Invest. Gr.	Corporate Bonds	2.49%	+44	-0.33%	-0.35%	-1.74%	5.46	1	-3.03%
SJNK	SPDR Barclays Short Term High Yield Bo	High Yield Bonds	2.48%	+43	0.50%	1.09%	1.76%	-3.19	0	-7.36%
DBEU	Deutsche X-Trackers MSCI Europe Hedg	Europe Equities	2.47%	+42	0.61%	1.08%	-1.02%	-9.13	-2	-12.27%
HYG	iShares Lehman Hi-Yield Corp.	High Yield Bond	2.39%	+41	0.59%	1.03%	1.71%	-3.40	0	-4.52%
HYS	PIMCO 0-5 Year High Yield Corp Bond	High Yield Bonds	2.33%	+40	0.56%	1.38%	2.17%	-4.86	0	-6.95%
VFH	Vanguard Financials	Financials Equities	2.33%	+39	3.41%	0.13%	5.19%	-18.93	-3	-20.26%
EFV	MSCI EAFE iShares Value Index	Foreign Large Cap Equ	2.25%	+38	-0.14%	-0.76%	0.60%	-16.12	-4	-29.88%
VNQI	Vanguard Global ex-U.S. Real Estate	Global Real Estate	2.20%	+37	1.90%	1.92%	4.80%	-15.55	-2	-23.52%
VCLT	Vanguard Long-Term Corporate Bond	Corporate Bonds	2.19%	+36	-0.85%	-0.98%	-3.57%	5.52	0	-5.31%
VTIP	Vanguard Short-Term Inflation-Protected	Inflation-Protected Bon	1.80%	+35	-0.24%	0.10%	0.91%	3.23	1	-0.51%
BIV	Vanguard Intermed. Term Bond	Intermediate-Term Bon	1.79%	+34	-0.46%	-0.17%	-0.45%	6.88	1	-1.22%
SHYG	iShares 0-5 Year High Yield Corporate Bo	High Yield Bonds	1.67%	+33	0.54%	0.86%	1.51%	-4.50	0	-7.72%
FLT	Fidelity Limited Term Bond	Corporate Bonds	1.59%	+32	-0.19%	-0.23%	-0.02%	3.18	1	-0.44%
BAB	PowerShares Build America Bond Portfoli	National Munis	1.54%	+31	-1.76%	-0.81%	-0.63%	4.23	0	-4.73%
BKLN	PowerShares Exchange-Traded Fund Tru	High Yield Bonds	1.52%	+30	-0.59%	0.09%	0.97%	-4.29	-1	-6.75%
VCSH	Vanguard Short-Term Corporate Bond	Corporate Bonds	1.51%	+29	-0.11%	0.02%	0.08%	2.26	1	-0.28%
FXI	CurrencyShares Japanese Yen Trust	Currency	1.50%	+28	0.44%	0.83%	1.14%	2.42	1	-7.37%
DVY	iShares Select Dividend Index	Large Cap Value	1.46%	+27	3.11%	0.49%	4.31%	-18.00	-3	-19.31%
BNDX	Vanguard Total International Bond	Total Bond Market	1.29%	+26	0.29%	0.78%	0.71%	2.93	1	-1.65%
REZ	iShares Residential Real Estate Capped	Specialty-Real Estate	1.16%	+25	2.63%	4.34%	7.38%	-14.14	0	-21.28%
BOND	PIMCO Total Return Active Exchange-Tra	Total Bond Market	1.14%	+24	-0.82%	-0.55%	-0.34%	3.55	0	-1.30%
BLV	Vanguard Long Term Bond	Long-Term Bond	1.10%	+23	-1.59%	-1.35%	-3.38%	10.64	1	-5.57%
GVI	iShares Lehman Intern. Govt/Credit	Total Bond Market	1.02%	+22	-0.31%	-0.16%	-0.27%	4.34	1	-0.68%
IYZ	Down Jones US Telecom	Commun. Equities	0.90%	+21	1.22%	-3.30%	-0.42%	-5.83	-2	-23.02%
FLOT	iShares Floating Rate Bond	Corporate Bonds	0.89%	+20	0.00%	0.16%	0.26%	-0.45	0	-0.76%
IEF	iShares Lehman 7-10 Yr Treasury	Government Bonds	0.79%	+19	-0.82%	-0.35%	-0.84%	9.72	2	-1.67%
BND	Vanguard Total Bond Market	Intermediate-Term Bon	0.78%	+18	-0.53%	-0.46%	-1.02%	4.90	1	-1.72%
AGG	iShares Lehman Aggregate Bond	Intermediate-Term Bon	0.76%	+17	-0.55%	-0.41%	-0.98%	4.71	1	-1.60%
DHS	Wisdom Tree High-Yield Equity	Large Cap Value	0.73%	+16	2.75%	-0.37%	1.66%	-15.26	-3	-16.17%
SCHZ	Schwab US Aggregate Bond	Total Bond Market	0.68%	+15	-0.66%	-0.59%	-1.15%	4.59	1	-1.84%
IEI	iShares Lehman 3-7 Yr. Treasury	Government Bonds	0.66%	+14	-0.39%	-0.21%	-0.36%	5.89	1	-0.70%
BSV	Vanguard Short Term Bond	Total Bond Market	0.55%	+13	-0.19%	-0.18%	-0.28%	2.85	1	-0.48%
VGIT	Vanguard Intermediate-Term Gov Bonds	Government Bonds	0.54%	+12	-0.51%	-0.28%	-0.55%	6.40	1	-0.95%
MUB	iShares S&P National Muni Bond	National Munis	0.53%	+11	-0.59%	-1.34%	-0.69%	1.17	0	-2.00%
SCHR	Schwab Intermediate-Term U.S. Treasury	Government Bonds	0.51%	+10	-0.49%	-0.31%	-0.54%	6.33	1	-0.92%
DWX	SPDR S&P International Dividend	Foreign Large Cap Equ	0.36%	+9	-1.21%	-1.55%	0.38%	-14.33	-4	-19.88%
FTSM	First Trust Enhanced Short Maturity	Total Bond Market	0.32%	+8	0.00%	-0.07%	0.00%	-0.03	0	-0.27%
RSX	Market Vectors Russia	Emerging Markets Equi	0.25%	+7	-2.40%	-9.83%	-0.19%	-15.00	-7	-20.25%
TOTL	SPDR DoubleLine Total Return Tactical	Total Bond Market	0.20%	+6	-0.40%	-0.32%	-0.72%	0.65	0	-2.07%
SHY	iShares Lehman 1-3 Year Treasury	Government Bonds	0.17%	+5	-0.08%	-0.09%	-0.18%	2.13	0	-0.44%

Ticker	ETF Name	Orientation	%M/A		4 wk	8 wk	12 wk	YTD	M-Index	DD%
GOVT	iShares Core U.S. Treasury Bond	Government Bonds	0.13%	+4	-0.82%	-0.57%	-1.18%	7.10	1	-1.94%
VGSH	Vanguard Short-Term Government	Government Bonds	0.12%	+3	-0.10%	-0.11%	-0.21%	2.02	0	-0.48%
SCHO	Schwab Short-Term U.S. Treasury	Government Bonds	0.05%	+2	-0.14%	-0.17%	-0.27%	1.90	0	-0.54%
BSJI	Guggenheim BulletShares High Yield Cor	High Yield Bonds	0.00%	+1	0.00%	0.00%	0.00%	-100.00	-25	-100.00%
KBWB	PowerShares KBW Bank Portfolio	Financials Equities	-0.17%	-1	3.62%	0.49%	8.72%	-29.79	-4	-31.97%
PZA	Pshares Insured National Munis	National Munis	-0.20%	-2	-1.27%	-2.48%	-1.68%	-0.26	-1	-4.14%
TLH	iShares Lehman 10-20 Yr Treasury	Government Bonds	-0.22%	-3	-1.89%	-1.51%	-2.95%	14.05	2	-4.89%
SPHD	PowerShares S&P 500 HiDivLowVol	Large Cap Value	-0.25%	-4	2.36%	-0.37%	2.58%	-21.21	-4	-21.92%
RWR	Wilshire REIT Fund	Real Estate	-0.30%	-5	3.48%	2.38%	6.47%	-18.81	-2	-23.28%
EWS	iShares Singapore Index	Pacific Asia/excl. Japan	-0.38%	-6	3.59%	-0.51%	0.89%	-19.88	-4	-31.39%
IFGL	iShares FTSE EPRA/NAREIT Global Real	Global Real Estate	-0.39%	-7	0.20%	0.87%	4.04%	-18.99	-3	-22.89%
EPHE	iShares MSCI Philippines	Emerging Markets Equi	-0.46%	-8	-0.04%	-2.30%	-0.85%	-22.06	-6	-33.77%
RWO	SPDR DJ Wilshire Global Real Estate	Global Real Estate	-0.51%	-9	2.64%	1.90%	5.64%	-19.90	-2	-23.05%
GSG	iShares GSCI Commodity Index	Commodities.	-0.63%	-10	4.35%	0.00%	3.57%	-32.00	-6	-41.08%
SCHH	Schwab U.S. REIT	Real Estate	-0.71%	-11	3.51%	2.12%	5.36%	-18.90	-2	-23.41%
TLT	iShares 20+ Treas. Bd	Government Bonds	-0.73%	-12	-2.67%	-1.89%	-4.01%	18.10	2	-6.69%
URE	ProShares Ultra Real Estate	Leveraged Real Estate	-0.82%	-13	8.22%	5.25%	11.92%	-30.98	-1	-56.76%
UNG	U.S. Natural Gas Fund	Oil & Gas	-0.86%	-14	2.48%	-7.06%	23.68%	-26.70	-2	-85.98%
HDV	iShares Core High Dividend	Large Cap Value Equiti	-0.88%	-15	0.45%	-3.38%	-1.04%	-15.64	-5	-16.04%
XMLV	PowerShares S&P MidCap Low Volatility	Mid Cap Blend Equities	-1.08%	-16	3.42%	-0.55%	2.98%	-19.14	-3	-21.43%
KBE	SPDR S&P Bank	Specialty-Financial	-1.16%	-17	5.58%	-1.62%	8.26%	-30.85	-5	-36.85%
EWP	iShares Spain Index	Europe Stock	-1.22%	-18	0.26%	-2.72%	-3.95%	-20.65	-7	-36.92%
RWX	SPDR DJ Wil Intern. RE	Real Estate	-1.28%	-19	0.93%	1.06%	4.11%	-21.59	-4	-29.48%
IDV	iShares International Select Dividend	Foreign Large Cap Equ	-1.33%	-20	-0.57%	-2.00%	-0.42%	-22.32	-6	-27.62%
EDV	Vanguard Extended Duration Treasury	Government Bonds	-1.45%	-21	-4.10%	-2.80%	-5.47%	23.63	3	-9.97%
KRE	SPDR S&P Region.Banking	Specialty-Financial	-1.50%	-22	5.82%	-2.39%	8.09%	-32.04	-5	-39.67%
EWU	iShares United Kingdom Index	Europe Stock	-1.57%	-23	1.46%	-1.64%	-0.86%	-22.33	-6	-30.39%
TBF	ProShares Short 20+Year Treasury	Inverse Bonds	-1.67%	-24	2.55%	1.49%	3.30%	-20.17	-3	-35.91%
ZROZ	PIMCO 25 Yr Zero Coupon US Treas Idx	Government Bonds	-2.23%	-25	-4.60%	-3.31%	-6.61%	24.53	2	-12.69%
DEM	WisdomTree Emerg. Mkts Hi-Yld E.	Emerging Mkts Equities	-3.20%	-26	-2.70%	-7.05%	-4.28%	-21.29	-9	-28.40%
ILF	iShares S&P 40 Latin America	Latin America Stock	-3.29%	-27	-0.18%	-2.45%	-2.06%	-34.24	-10	-43.49%
UUP	PowerShares DB US Dollar Bullish	Currency	-4.18%	-28	-0.16%	-0.16%	-3.05%	-3.23	-2	-10.50%
ITA	iShares DJ US Aerospace&Defense	Industrials Equities	-4.70%	-29	0.77%	-4.28%	0.34%	-25.96	-7	-31.51%
THD	iShares Thailand Capped Invest Mrkt Idx	Emerging Markets Equi	-4.87%	-30	-0.76%	-6.51%	-6.98%	-25.20	-10	-35.76%
TBT	ProShares UltraShort Lehman 20 Yr Trea	Leveraged Bonds	-4.94%	-31	5.16%	2.71%	6.61%	-38.56	-6	-61.79%
EWZ	iShares Brazil Index	Latin America Stock	-6.34%	-32	-3.76%	-5.73%	-7.59%	-38.84	-14	-40.18%
IGE	iShares North American Natural Resource	Commodity Producers	-6.64%	-33	-2.33%	-10.04%	-5.74%	-31.68	-12	-46.03%
FXN	1st Trust Energy AlphaDEX	Energy Equities	-7.39%	-34	2.88%	-15.91%	-6.61%	-42.53	-16	-66.56%
ECH	iShares Chile Index	Latin America	-7.59%	-35	-4.26%	-8.59%	-9.08%	-27.89	-12	-57.20%
TUR	iShares Turkey Investment Index	Emerging Markets Equi	-10.07%	-36	-1.24%	-1.29%	-15.68%	-26.32	-11	-57.77%
EFZ	ProSharesShort MSCI EAFE	Inverse Equities	-10.78%	-37	-1.58%	-1.91%	-4.07%	-5.10	-3	-35.33%
DOG	ProShares Short Dow 30	Bear Market	-13.95%	-38	-3.56%	-3.17%	-7.87%	-14.01	-7	-52.50%
SH	Short S&P 500 ProShares ETF	Inverse Equities	-15.47%	-39	-4.49%	-4.06%	-8.54%	-18.51	-9	-52.97%

<b>Ticker</b>	<b>ETF Name</b>	<b>Orientation</b>	<b>%M/A</b>	<b>4 wk</b>	<b>8 wk</b>	<b>12 wk</b>	<b>YTD</b>	<b>M-Index</b>	<b>DD%</b>	
IXC	S&P Global Energy	Energy Equities	-17.24%	-40	-5.00%	-15.48%	-12.92%	-45.08	-20	-57.04%
IEO	iShares DJ Oil & Gas Expl.&Prod.	Energy Equities	-18.22%	-41	-2.05%	-19.70%	-14.19%	-49.99	-21	-64.61%
RWM	ProShares Short Russell2000	Inverse Equities	-19.18%	-42	-9.31%	-4.79%	-11.45%	-15.32	-10	-50.59%
VDE	Vanguard Energy VIPERS	Energy Equities	-19.25%	-43	-3.27%	-19.15%	-14.78%	-48.80	-21	-61.73%
IYE	Dow Jones US Energy	Specialty-Natural Res.	-19.75%	-44	-4.97%	-19.27%	-15.46%	-48.66	-22	-62.10%
HDGE	Ranger Equity Bear	Inverse Equities	-20.04%	-45	-4.95%	-3.21%	-10.40%	-21.27	-10	-62.42%
XLE	Energy Select Sector *	Energy Equities	-20.44%	-46	-5.61%	-19.38%	-16.08%	-48.64	-22	-60.98%
PSQ	ProShares Short QQQ	Inverse Equities	-22.32%	-47	-6.08%	-6.30%	-11.22%	-34.72	-15	-71.13%