

HV ETF Cutline Report: As of 12/22/2023

Ticker	ETF Name	Orientation	%M/A		4 wk	8 wk	12 wk	YTD	M-Index	DD%
ITB	iShares DJ US Home Construction	Building and Constructi	24.40%	+270	16.93%	41.22%	29.24%	67.39	39	-1.12%
XHB	SPDR Series Trust SPDR Home Builders	Building & Construction	23.07%	+269	15.79%	37.00%	24.85%	58.49	34	-0.15%
KBE	SPDR S&P Bank	Specialty-Financial	20.99%	+268	16.38%	32.59%	24.75%	1.82	19	-23.90%
KRE	SPDR S&P Region.Banking	Specialty-Financial	20.68%	+267	18.04%	34.83%	25.47%	-10.78	17	-33.47%
PEZ	PowerShares Consumer Cyclical	All Cap Equities	20.39%	+266	15.99%	39.43%	27.51%	29.04	28	-19.19%
XME	SPDR S&P Metals & Mining	Commodity Producers	18.70%	+265	13.93%	23.07%	15.75%	22.00	19	-7.71%
IGV	iShares North American Tech-Software	Technology Equities	18.60%	+264	7.05%	23.79%	19.41%	59.27	27	-8.74%
SOXX	iShares PHLX SOX Semiconductor Secto	Technology Equities	18.01%	+263	10.56%	28.26%	20.32%	63.77	31	-0.16%
SMH	VanEck Vectors Semiconductor	Technology Equities	17.71%	+262	7.12%	25.28%	19.52%	70.77	31	-0.46%
KBWB	PowerShares KBW Bank Portfolio	Financials Equities	16.49%	+261	14.78%	32.74%	21.71%	-5.52	16	-35.62%
URE	ProShares Ultra Real Estate	Leveraged Real Estate	15.60%	+260	20.48%	50.01%	33.53%	8.23	28	-46.14%
IYW	Dow Jones US Technology	Technology Equities	15.25%	+259	4.71%	20.26%	16.85%	64.59	27	-0.14%
XRT	SPDR S&P Retail *	Consumer Discretionar	14.60%	+258	12.76%	24.40%	18.37%	19.17	19	-30.84%
XLK	Technology Select *	Technology Equities	13.90%	+257	4.14%	19.20%	17.15%	54.33	24	-0.28%
FV	First Trust Dorsey Wright Focus 5	Large Cap Value Equiti	13.67%	+256	11.03%	25.82%	17.25%	11.58	16	0.00%
VGT	Vanguard Info Technology	Technolgy Equities	13.41%	+255	5.19%	20.53%	16.56%	51.41	23	-0.29%
VXF	Vanguard Extended Markets VIPERs	Mid Cap Blend	13.10%	+254	11.51%	24.54%	14.76%	23.80	19	-17.76%
QQQ	PowerShares QQQ Trust, Series 1	Large Growth	13.05%	+253	4.84%	18.26%	13.99%	53.36	23	-0.19%
EWD	iShares Sweden Index	Europe Stock	12.94%	+252	9.16%	28.02%	19.59%	21.96	20	-20.17%
SCHG	Schwab U.S. Large-Cap Growth	Large Cap Growth Equi	12.91%	+251	4.10%	17.95%	14.12%	49.37	21	-50.25%
DES	Wisdom Tree SmallCap Div.	Small Cap Value	12.61%	+250	10.98%	21.81%	14.68%	13.71	15	-62.14%
MGK	Vanguard Mega Cap Growth	Large Cap Growth Equi	12.39%	+249	3.39%	17.78%	14.22%	50.61	22	-1.96%
IWN	Russell 2000 Value	Small Value	12.35%	+248	12.64%	24.32%	15.11%	12.52	16	-11.79%
IYG	Dow Jones US Financial Serv's	Specialty-Financial	12.25%	+247	8.17%	22.56%	14.94%	12.84	15	-12.68%
VUG	Vanguard Growth	Large Cap Growth	12.16%	+246	3.98%	18.33%	14.05%	45.74	21	-4.63%
IYF	Dow Jones US Financial Sector	Specialty-Financial	12.05%	+245	6.49%	19.73%	13.23%	12.16	13	-40.98%
VCR	Vanguard Consumer Discretionary	Consumer Discretionar	12.00%	+244	7.68%	21.83%	13.38%	39.45	21	-14.12%
IWF	Russell 1000 Growth	Large Growth	12.00%	+243	4.06%	17.60%	13.84%	41.33	19	-2.17%
IJT	S&P SmallCap 600/BARRA Growth	Small Growth	11.94%	+242	11.56%	21.73%	14.41%	16.11	16	-39.98%
FXO	1st Trust Financials AlphaDEX	Financial Equities	11.90%	+241	9.22%	21.43%	13.67%	4.98	12	-11.54%
VFH	Vanguard Financials	Financials Equities	11.87%	+240	6.97%	20.56%	14.03%	10.71	13	-9.99%
FXD	First Trust Cons. Discret. AlphaDEX	Consumer Discretionar	11.73%	+239	11.39%	26.27%	15.82%	22.65	19	-9.90%
IJR	S&P Sm.Cap 600	Small Blend	11.62%	+238	12.42%	23.66%	14.85%	14.48	16	-9.96%
SCHA	Schwab U.S. Small-Cap	Small Cap Blend Equiti	11.42%	+237	11.99%	24.23%	14.37%	16.93	17	-56.99%
IJS	S&P SmallCap 600/BARRA Value	Small Value	11.27%	+236	13.17%	25.40%	15.39%	12.75	17	-40.58%
IWP	Russell MidCap Growth	Mid-Cap Growth	11.25%	+235	8.08%	21.66%	14.08%	24.65	17	-15.47%
VBR	Vanguard SmallCap Value	Small Cap Value	11.04%	+234	9.93%	20.88%	13.07%	13.56	14	-2.90%
IWM	Russell 2000	Small Blend	11.02%	+233	12.35%	24.21%	14.00%	15.55	17	-16.94%
VOX	Vanguard Telecom Serv's	Communication Equitie	11.00%	+232	3.58%	16.79%	11.82%	43.00	19	-21.93%
EWW	iShares Mexico Index	Latin America Stock	10.98%	+231	8.51%	24.35%	16.45%	37.13	22	-1.47%
INDA	iShares MSCI India	Emerging Markets Equi	10.97%	+230	7.01%	12.57%	9.36%	15.86	11	-4.77%

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IYC	iShares US Consumer Services	Consumer Discretionar	10.81%	+229	6.56%	20.04%	13.34%	33.22	18	-72.61%
EWZ	iShares Brazil Index	Latin America Stock	10.80%	+228	2.52%	15.67%	12.88%	23.78	14	-28.49%
XBI	SPDR Series Trust SPDR S&P Biotech	Health & Biotech Equiti	10.68%	+227	18.95%	36.65%	19.99%	5.57	20	-49.64%
XLY	Consumer Discretionary Sec.*	Consumer Discretionar	10.68%	+226	6.68%	19.98%	11.49%	38.96	19	-15.11%
VB	Vanguard SmallCap	Small Cap Blend	10.59%	+225	10.59%	22.00%	13.09%	16.49	16	-10.68%
PKW	PowerShares Buyback Achievers	All Cap Equities	10.56%	+224	7.69%	17.03%	9.85%	15.51	13	0.00%
IYT	Dow Jones Transportation	Transportation Equities	10.37%	+223	8.49%	25.09%	13.02%	23.72	18	-5.63%
XLF	Financial Select Sector *	Financial Equities	10.32%	+222	5.54%	18.73%	12.57%	9.18	12	-9.85%
ITA	iShares DJ US Aerospace&Defense	Industrials Equities	10.27%	+221	6.27%	17.41%	18.83%	12.57	14	-47.49%
VIS	Vanguard Industrials	industrials Equities	10.16%	+220	7.43%	19.24%	12.38%	19.97	15	0.00%
PIN	PowerShares India Portfolio	Emerging Markets Equi	10.11%	+219	5.94%	11.84%	7.84%	18.93	11	-52.04%
IJJ	S&P MidCap 400/BARRA Value	Mid-Cap Blend	10.03%	+218	10.04%	22.58%	13.01%	13.15	15	-34.08%
VBK	Vanguard SmallCap Growth	Small Cap Growth	10.02%	+217	11.58%	23.42%	13.15%	20.84	17	-20.75%
VOT	Vanguard Mid-Cap Growth	Mid-Cap Growth	10.02%	+216	7.95%	20.95%	12.39%	21.78	16	-17.64%
IYJ	Dow Jones US Industrial	Industrial Equities	10.02%	+215	7.27%	19.37%	12.77%	17.95	14	-41.04%
ILF	iShares S&P 40 Latin America	Latin America Stock	9.96%	+214	4.18%	16.21%	13.03%	26.21	15	-26.86%
QUAL	iShares Edge MSCI USA Quality Factor	All Cap Equities	9.70%	+213	3.92%	14.91%	11.31%	28.73	15	-0.87%
IVOV	Vanguard S&P Mid-Cap 400 Value	Mid Cap Value Equities	9.58%	+212	9.06%	21.57%	12.04%	-43.10	0	-50.66%
DON	Wisdom Tree MidCap Div.	Mid-Cap Value	9.49%	+211	8.38%	17.91%	11.40%	10.91	12	-55.03%
IWO	Russell 2000 Growth	Small Growth	9.40%	+210	12.02%	23.84%	12.75%	17.81	17	-24.92%
PDP	PowerShares DWA Momentum Portfolio	All Cap Equities	9.37%	+209	5.28%	17.29%	11.13%	20.42	14	-15.24%
SCHB	Schwab U.S. Broad Market	All Cap Equities	9.26%	+208	4.94%	16.55%	11.31%	23.83	14	-51.20%
VTI	Total Stock Market VIPERs	All Cap Equities	9.26%	+207	4.99%	16.50%	11.40%	23.77	14	-2.61%
IWV	Russell 3000 Index	All Cap Equities	9.24%	+206	5.02%	16.47%	11.38%	23.69	14	-2.20%
ITOT	iShares Core S&P Total U.S. Stock Marke	All Cap Equities	9.24%	+205	5.03%	16.55%	11.41%	23.75	14	-2.50%
GSLC	Goldman Sachs ActiveBeta U.S. Large C	Large Cap Blend Equiti	9.23%	+204	4.71%	15.96%	11.47%	23.33	14	-1.81%
MDY	MidCap Trust Series I	Mid-Cap Blend	9.19%	+203	8.58%	19.62%	11.35%	14.84	14	-4.24%
IJH	S&P MidCap 400	Mid-Cap Blend	9.17%	+202	8.61%	19.69%	11.38%	14.81	14	-4.41%
SCHX	Schwab U.S. Large-Cap	Large Cap Blend Equiti	9.15%	+201	4.44%	16.01%	11.13%	24.54	14	-50.92%
VV	Vanguard LargeCap	Large Cap Blend	9.14%	+200	4.17%	15.82%	11.27%	25.00	14	-1.80%
IWB	Russell 1000 Index	Large Blend	9.12%	+199	4.57%	16.09%	11.27%	24.16	14	-1.78%
IWR	Russell MidCap Index Fs	Mid-Cap Blend	9.03%	+198	7.95%	19.56%	11.94%	14.93	14	-65.41%
SCHM	Schwab U.S. Mid Cap	Mid Cap Blend Equities	9.01%	+197	8.93%	19.47%	11.23%	14.74	14	-9.73%
IVE	S&P 500/BARRA Value	Large Value	8.99%	+196	5.21%	17.01%	12.29%	19.08	13	-0.78%
MTUM	iShares Edge MSCI USA Momentum Fact	All Cap Equities	8.92%	+195	3.34%	15.50%	11.93%	7.15	9	-19.29%
INDY	iShares S&P India Nifty 50 Index Fund	Emerging Markets Equi	8.87%	+194	6.71%	11.47%	7.72%	15.06	10	-9.31%
DIA	SPDR Dow Jones Industrial Average	Large Cap Value	8.75%	+193	5.65%	15.30%	11.60%	12.82	11	-0.45%
FEX	First Trust Large Cap Core AlphaDEX	Large Cap Blend Equity	8.70%	+192	5.79%	16.92%	10.79%	12.21	11	-3.37%
SPY	SPDR S&P 500	Large Cap Blend	8.69%	+191	4.03%	15.33%	10.80%	23.85	14	-0.85%
XLI	Industrial Select Sector *	Industrial Equities	8.68%	+190	6.39%	17.31%	11.59%	15.19	13	-0.12%
VOO	Vanguard S&P 500	Large Cap Blend Equiti	8.66%	+189	4.04%	15.36%	10.85%	23.89	14	-0.90%
IVV	S&P 500	Large Blend	8.64%	+188	4.02%	15.34%	10.80%	23.84	14	-0.84%
IYR	Dow Jones US Real Estate	Real Estate	8.51%	+187	9.97%	23.31%	16.18%	7.83	14	-21.84%
IVW	S&P 500/BARRA Growth	Large Growth	8.44%	+186	3.26%	14.09%	9.69%	28.29	14	-11.51%

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SPYG	S&P 500 Growth	Large Cap Growth	8.43%	+185	3.22%	14.00%	9.65%	28.28	14	-11.54%
IJK	S&P MidCap 400/BARRA Growth	Mid-Cap Growth	8.39%	+184	7.26%	17.20%	9.97%	16.31	13	-69.09%
VOOG	Vanguard S&P 500 Growth	Large Cap Growth Equi	8.38%	+183	3.17%	14.04%	9.62%	28.27	14	-11.56%
IUSG	iShares Core U.S. Growth	Large Cap Growth Equi	8.38%	+182	3.30%	14.16%	9.62%	27.51	14	-11.28%
VLUE	iShares Edge MSCI USA Value Factor	Large Cap Value Equiti	8.32%	+181	7.22%	16.84%	10.69%	10.18	11	-12.62%
RPV	Guggenheim S&P 500 Pure Value	Large Value	8.28%	+180	8.91%	20.68%	11.28%	5.00	11	-8.44%
SCHH	Schwab U.S. REIT	Real Estate	8.24%	+179	9.65%	22.45%	15.83%	6.58	14	-60.98%
VO	Vanguard Mid-Cap	Mid-Cap Blend	8.21%	+178	6.96%	18.36%	11.21%	13.63	13	-11.34%
PCY	PowerShares Emerging Markets Sovereig	Emerging Markets Bon	8.18%	+177	8.24%	16.75%	12.92%	10.50	12	-33.34%
FNDX	Schwab Fundamental U.S. Large Compa	Large Cap Value Equiti	8.17%	+176	5.05%	15.28%	10.11%	15.33	11	-0.23%
EWA	iShares Australia Index	Asia Pacific Equities	8.07%	+175	7.97%	17.96%	12.69%	9.04	12	-11.47%
VNQ	Vanguard REIT Index	Real Estate	8.06%	+174	9.97%	23.10%	15.93%	6.34	14	-24.39%
IWS	Russell MidCap Value	Mid-Cap Value	8.05%	+173	7.87%	18.71%	11.08%	10.02	12	-6.22%
ICF	Cohen & Steers Realty	Real Estate	7.87%	+172	9.17%	21.87%	16.09%	6.18	13	-53.77%
PEY	PowerShares Hi Yields Div. Achiev's	Mid-Cap Value	7.64%	+171	8.78%	17.00%	9.74%	1.79	9	-6.32%
SIL	Global X Silver Miners	Commodity Producers	7.60%	+170	10.58%	17.31%	21.09%	2.73	13	-46.00%
SPHQ	PowerShares S&P 500 Quality Portfolio	Large Cap Blend Equiti	7.57%	+169	3.39%	12.64%	7.89%	22.70	12	-0.42%
VAW	Vanguard Materials VIPERS	Materials	7.56%	+168	7.09%	16.37%	10.36%	11.86	11	-4.56%
RWR	Wilshire REIT Fund	Real Estate	7.48%	+167	9.86%	22.13%	14.05%	8.54	14	-22.57%
RSP	Guggenheim S&P Equal Weight	Large Blend	7.44%	+166	6.87%	17.47%	10.81%	11.16	12	-4.38%
EWP	iShares Spain Index	Europe Stock	7.26%	+165	0.96%	16.46%	10.87%	26.10	14	-15.87%
RWO	SPDR DJ Wilshire Global Real Estate	Global Real Estate	7.11%	+164	9.08%	21.32%	13.51%	6.01	12	-23.32%
KIE	SPDR S&P Insurance	Specialty-Financial	7.09%	+163	-0.51%	7.52%	5.55%	9.65	6	-52.15%
EWI	iShares Italy Index	Europe Stock	7.00%	+162	2.90%	16.06%	10.95%	25.28	14	-2.09%
IFGL	iShares FTSE EPRA/NAREIT Global Real	Global Real Estate	6.97%	+161	8.08%	20.75%	13.49%	2.23	11	-32.10%
VT	Vanguard Total World Stock Index	Global Equities	6.92%	+160	3.96%	14.89%	9.70%	18.60	12	-6.42%
ACWI	iShares MSCI ACWI	Global Equities	6.83%	+159	3.37%	14.21%	9.54%	19.20	12	-5.64%
IYM	Dow Jones US Basic Mat's	Materials	6.81%	+158	6.86%	14.75%	9.78%	11.14	11	-9.97%
VOE	Vanguard Mid Cap Value	Mid-Cap Value	6.51%	+157	6.08%	15.95%	10.03%	6.54	10	-5.93%
EWN	iShares Netherlands Index	Europe Stock	6.41%	+156	4.46%	20.44%	16.39%	18.82	15	-17.72%
DFE	Wisdom Tree Europe SmCap Div.	Europe Stock	6.40%	+155	7.82%	21.83%	13.47%	8.81	13	-24.74%
XLB	Materials Select Sector *	Materials	6.25%	+154	5.52%	14.21%	8.98%	10.20	10	-5.53%
FEZ	SPDR Euro Stoxx 50	Europe Stock	6.18%	+153	3.93%	18.02%	13.33%	23.02	15	-3.53%
VIG	Vanguard Div. Appreciation	Large Cap Value Equiti	6.16%	+152	3.36%	12.89%	9.10%	11.64	9	-1.56%
GDXJ	VanEck Vectors Junior Gold Miners	Commodity Producers	6.12%	+151	8.28%	12.78%	20.48%	8.92	13	-39.38%
RWX	SPDR DJ Wil Intern. RE	Real Estate	6.10%	+150	7.50%	19.11%	13.25%	0.60	10	-37.53%
RING	iShares MCSI Global Gold Miners Fund	Commodity Producers	6.00%	+149	9.61%	10.53%	21.21%	12.36	13	-32.01%
IWD	Russell 1000 Value	Large Value	5.85%	+148	5.19%	14.33%	8.21%	8.33	9	-3.65%
IBB	Nasdaq Biotechnology	Health & Biotech Equiti	5.82%	+147	12.07%	19.00%	9.39%	1.89	11	-60.75%
DXJ	Wisdom Tree Japan Hedged Equity	Japan Stock	5.69%	+146	-4.33%	3.06%	-0.52%	36.55	9	-4.46%
EWC	iShares Canada Index	Foreign Large Cap Equ	5.68%	+145	5.20%	15.72%	8.88%	11.30	10	-10.40%
EWG	iShares Germany Index	Europe Stock	5.49%	+144	4.61%	19.18%	12.67%	19.37	14	-19.08%
VTV	Vanguard Value	Large Cap Value	5.45%	+143	4.35%	12.66%	7.67%	5.80	8	-1.52%
SCHV	Schwab U.S. Large-Cap Value	Large Cap Value Equiti	5.39%	+142	4.86%	13.95%	8.11%	5.56	8	-6.07%

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EZU	European Monetary Union Index	Europe Stock	5.36%	+141	3.48%	17.34%	11.81%	19.66	13	-8.34%
CWB	SPDR Barclays Convertible Securities	Convertible Bonds	5.36%	+140	6.14%	10.76%	6.00%	11.70	9	-22.05%
IHDG	WisdomTree International Hedged Divide	Foreign Large Cap Equ	5.31%	+139	3.66%	12.67%	8.13%	17.57	11	-9.80%
VCLT	Vanguard Long-Term Corporate Bond	Corporate Bonds	5.22%	+138	7.90%	15.91%	11.31%	5.30	10	-29.43%
HEWJ	iShares Currency Hedged MSCI Japan	Japan Equities	5.21%	+137	-3.31%	5.30%	1.64%	32.87	9	-16.72%
FPE	First Trust Preferred Securities and Incom	Preferred Stock	5.18%	+136	4.52%	9.12%	5.64%	0.42	5	-18.70%
PXF	PowerShares FTSE RAFI Developed Mar	Foreign Large Cap Equ	5.17%	+135	3.72%	13.17%	8.16%	13.34	10	-6.55%
DGRO	iShares Core Dividend Growth	Large Cap Value Equiti	5.16%	+134	4.29%	13.03%	8.08%	7.06	8	-4.51%
DBJP	Deutsche X-Trackers MSCI Japan Hedge	Japan Equities	5.09%	+133	-2.06%	6.58%	2.74%	28.70	9	-2.06%
VGK	Vanguard European	Europe Equities	5.06%	+132	3.94%	16.17%	10.65%	15.62	12	-9.21%
IEV	S&P Europe 350 Index	Europe Stock	5.05%	+131	3.71%	15.42%	10.10%	16.03	11	-5.76%
SCHD	Schwab US Dividend Equity	All Cap Equities	4.96%	+130	5.64%	13.38%	7.19%	0.41	7	-7.43%
VYM	Vanguard High Div. Yield Index	Large Cap Value	4.92%	+129	4.66%	12.40%	7.38%	2.53	7	-3.53%
IDV	iShares International Select Dividend	Foreign Large Cap Equ	4.78%	+128	4.41%	14.15%	9.92%	2.80	8	-22.19%
EFV	MSCI EAFE iShares Value Index	Foreign Large Cap Equ	4.77%	+127	2.35%	11.14%	5.78%	12.82	8	-13.11%
EMB	iShares Emerging Markets Bond	Emerging Market Bond	4.76%	+126	4.77%	9.93%	7.90%	5.26	7	-24.52%
IAU	iShares Gold Trust	Precious Metals	4.69%	+125	2.61%	2.24%	11.06%	12.34	7	-1.42%
GLD	SPDR Gold Shares	Precious Metals	4.61%	+124	2.56%	2.21%	10.98%	12.16	7	-1.87%
HEZU	iShares Currency Hedged MSCI Eurozon	Europe Equities	4.59%	+123	2.94%	13.23%	8.04%	19.55	11	-14.71%
USMV	iShares Edge MSCI Min Vol USA	All Cap Equities	4.58%	+122	1.92%	9.72%	6.96%	7.38	6	-4.47%
HEWG	iShares Currency Hedged MSCI Germany	Europe Equities	4.55%	+121	4.04%	14.93%	8.90%	19.15	12	-5.44%
SCZ	iShares MSCI EAFE Small-Cap	Foreign Small & Mid Ca	4.54%	+120	4.82%	16.75%	8.64%	8.62	10	-22.42%
VEA	Vanguard FTSE Developed Markets	Foreign Large Cap	4.35%	+119	3.49%	14.26%	8.67%	13.20	10	-11.08%
VWOB	Vanguard Emerging Markets Gov Bonds	Emerging Markets Bon	4.32%	+118	4.81%	9.96%	7.64%	4.43	7	-23.53%
IEFA	iShares Core MSCI EAFE	Foreign Large Cap Equ	4.30%	+117	3.15%	13.87%	8.47%	13.24	10	-10.74%
EFA	MSCI EAFE iShares Index Fd	Foreign Large Cap Equ	4.26%	+116	2.99%	13.50%	8.43%	13.85	10	-9.01%
SCHF	Schwab International Equity	Foreign Large Cap Equ	4.17%	+115	2.60%	13.22%	7.92%	13.78	9	-10.26%
EWQ	iShares France Index	Europe Stock	4.13%	+114	3.77%	15.91%	9.95%	18.15	12	-3.26%
PHB	PowerShares High Yield Corp Bond	High Yield Bonds	4.07%	+113	3.42%	7.28%	6.15%	5.90	6	-7.83%
XMLV	PowerShares S&P MidCap Low Volatility	Mid Cap Blend Equities	4.06%	+112	4.47%	12.02%	8.26%	-0.49	6	-9.07%
BWX	SPDR Lehman Intl Treasury Bond	World Gov Bond	3.93%	+111	5.04%	10.03%	8.95%	3.17	7	-26.42%
VSS	Vanguard FTSE All-Wld ex-US SmCP Idx	Foreign Small & Mid Ca	3.93%	+110	3.57%	14.56%	7.30%	10.84	9	-19.76%
LQD	iShares iBoxx \$ Liquid Invest. Gr.	Corporate Bonds	3.92%	+109	5.14%	10.53%	7.92%	4.43	7	-20.88%
FDL	1st Trust Morningstar Div. Lead's	Large Cap Value	3.89%	+108	4.99%	13.20%	6.91%	-2.22	6	-8.75%
PZA	Pshares Insured National Munis	National Munis	3.87%	+107	5.15%	10.86%	8.71%	5.01	7	-12.46%
DBEF	Deutsche X-Trackers MSCI EAFE Hedge	Foreign Large Cap Equ	3.85%	+106	2.27%	10.13%	5.64%	14.40	8	-7.69%
REZ	iShares Residential Real Estate Capped	Specialty-Real Estate	3.80%	+105	8.66%	18.37%	10.20%	6.35	11	-26.72%
HYG	iShares Lehman Hi-Yield Corp.	High Yield Bond	3.79%	+104	3.29%	7.06%	5.09%	5.22	5	-12.93%
EWJ	iShares Japan Index	Japan Stock	3.77%	+103	1.15%	9.53%	5.04%	16.33	8	-14.56%
EFG	iShares MSCI EAFE Growth Index	Foreign Large Cap Equ	3.76%	+102	3.70%	16.18%	11.10%	14.47	11	-15.85%
VNQI	Vanguard Global ex-U.S. Real Estate	Global Real Estate	3.76%	+101	2.36%	14.43%	7.96%	1.67	7	-35.48%
SDOG	ALPS Sector Dividend Dogs	Large Cap Value Equiti	3.73%	+100	6.45%	14.75%	8.48%	-0.82	7	-11.19%
FBT	1st Trust Biotechnology Index	Health & Biotech Equiti	3.71%	+99	10.92%	18.09%	6.91%	1.52	9	-15.35%
DEM	WisdomTree Emerg. Mkts Hi-Yld E.	Emerging Mkts Equities	3.70%	+98	2.17%	9.87%	6.59%	12.09	8	-20.54%

Ticker	ETF Name	Orientation	%M/A		4 wk	8 wk	12 wk	YTD	M-Index	DD%
SCHC	Schwab International SmallCap Equ.	Foreign Small/Mid Blen	3.69%	+97	3.99%	15.43%	7.41%	10.07	9	-21.42%
DVY	iShares Select Dividend Index	Large Cap Value	3.62%	+96	5.44%	13.37%	8.45%	-3.20	6	-11.65%
JNK	Barclays Cap. High Yield Bond	High Yield Bond	3.60%	+95	3.20%	7.00%	4.88%	5.34	5	-70.81%
SPHD	PowerShares S&P 500 HiDivLowVol	Large Cap Value	3.59%	+94	5.95%	13.13%	7.73%	-3.67	6	-14.26%
DBEU	Deutsche X-Trackers MSCI Europe Hedg	Europe Equities	3.58%	+93	3.12%	11.23%	6.21%	12.66	8	-0.76%
GDX	Mkt Vector Gold Miners	Specialty-Precious Met	3.53%	+92	7.64%	8.08%	17.28%	10.12	11	-29.13%
EWL	iShares Switzerland Index	Europe Stock	3.51%	+91	5.07%	14.04%	8.91%	13.16	10	-10.51%
VCIT	Vanguard Intermediate-Term Corporate B	Corporate Bonds	3.50%	+90	4.26%	8.38%	6.50%	4.40	6	-16.72%
BBH	VanEck Vectors Biotech	Health & Biotech	3.47%	+89	7.92%	13.52%	4.92%	2.28	7	-25.98%
HEFA	iShares Currency Hedged MSCI EAFE	Foreign Large Cap Equ	3.47%	+88	0.93%	8.80%	4.32%	16.30	8	-13.57%
ACWX	iShares MSCI ACWI ex US	Global Equities	3.42%	+87	2.17%	12.16%	7.32%	10.88	8	-14.69%
IEO	iShares DJ Oil & Gas Expl.&Prod.	Energy Equities	3.41%	+86	-0.07%	-1.58%	-3.27%	1.59	-1	-10.95%
BLV	Vanguard Long Term Bond	Long-Term Bond	3.41%	+85	8.04%	15.51%	10.59%	2.37	9	-36.90%
IHF	iShares DJ US Healthcare Provid's	Health & Biotech Equiti	3.38%	+84	1.59%	7.42%	6.24%	-2.33	3	-11.63%
IXUS	iShares Core MSCI Total International Sto	Global Equities	3.36%	+83	2.23%	12.21%	6.95%	10.85	8	-15.05%
VRP	PowerShares Variable Rate Preferred Por	Preferred Stock	3.34%	+82	3.08%	6.66%	3.13%	3.04	4	-12.84%
NOBL	ProShares S&P 500 Dividend Aristocrats	Large Cap Value Equiti	3.26%	+81	4.33%	12.53%	6.90%	5.19	7	-4.09%
VPL	Vanguard Pacific ETF	Asia Pacific Equities	3.21%	+80	2.45%	11.17%	6.22%	10.40	8	-17.07%
VEU	Vanguard FTSE All-Word ex-US	Global Equities	3.21%	+79	2.21%	12.00%	7.04%	10.73	8	-14.95%
VXUS	Vanguard Total International Stock	Global Equities	3.21%	+78	2.36%	12.14%	6.99%	10.71	8	-15.17%
HYS	PIMCO 0-5 Year High Yield Corp Bond	High Yield Bonds	3.16%	+77	2.67%	5.39%	3.59%	4.79	4	-8.23%
PGX	PowerShares Preferred Portfolio	Preferred Stock/Conver	3.15%	+76	5.40%	12.83%	5.21%	3.04	7	-25.53%
DHS	Wisdom Tree High-Yield Equity	Large Cap Value	3.06%	+75	5.20%	11.40%	5.18%	-4.60	4	-9.97%
SDY	SPDR Dividend ETF	Large Value	3.04%	+74	4.33%	12.72%	8.01%	-0.71	6	-6.14%
VHT	Vanguard Health Care	Health & Biotech Equiti	2.98%	+73	4.27%	11.33%	5.65%	0.13	5	-7.15%
PGF	PowerShares Fin. Preferred Portf.	Specialty-Financial	2.98%	+72	4.79%	11.22%	4.34%	1.88	6	-24.88%
EWK	iShares Belgium Index	Europe Stock	2.95%	+71	1.24%	15.57%	8.09%	4.41	7	-19.39%
BAB	PowerShares Build America Bond Portfoli	National Munis	2.90%	+70	4.92%	9.01%	6.25%	4.51	6	-22.43%
IYZ	Down Jones US Telecom	Commun. Equities	2.87%	+69	4.42%	12.71%	5.31%	0.00	6	-38.62%
EPP	iShares Pacific ex. Japan Index Fund	Pacific Asia/excl. Japan	2.81%	+68	4.37%	12.58%	7.99%	0.40	6	-20.40%
EWY	iShares S. Korea Index	Pacific Asia/excl. Japan	2.80%	+67	2.65%	17.08%	8.53%	13.26	10	-33.52%
PFF	iShares S&P Preferred Stock	Preferred Stock/Conver	2.78%	+66	4.17%	9.85%	3.58%	2.29	5	-22.47%
XLV	Health Care Select SPDR *	Health & Biotech Equiti	2.67%	+65	2.97%	9.65%	4.88%	-0.61	4	-5.47%
ZROZ	PIMCO 25 Yr Zero Coupon US Treas Idx	Government Bonds	2.66%	+64	15.62%	28.67%	17.43%	-2.19	15	-55.04%
FXN	1st Trust Energy AlphaDEX	Energy Equities	2.51%	+63	-0.88%	-1.86%	-3.16%	-1.29	-2	-13.04%
IYH	Dow Jones US Healthcare	Specialty-Health	2.51%	+62	3.40%	10.15%	4.91%	-0.13	5	-6.14%
MUB	iShares S&P National Muni Bond	National Munis	2.51%	+61	2.76%	6.98%	5.61%	2.63	4	-8.18%
IGE	iShares North American Natural Resource	Commodity Producers	2.50%	+60	1.81%	3.50%	-1.13%	1.13	1	-9.49%
SJNK	SPDR Barclays Short Term High Yield Bo	High Yield Bonds	2.46%	+59	2.19%	4.66%	2.94%	3.88	3	-10.52%
BOND	PIMCO Total Return Active Exchange-Tra	Total Bond Market	2.43%	+58	4.30%	7.59%	5.24%	2.24	5	-18.26%
SHYG	iShares 0-5 Year High Yield Corporate Bo	High Yield Bonds	2.42%	+57	1.93%	4.53%	3.00%	3.35	3	-12.01%
GNR	SPDR S&P Global Natural Resources	Commodity Producers	2.41%	+56	2.27%	6.12%	1.79%	-0.53	2	-13.11%
IHI	iShares DJ US Medical Devices	Health & Biotech Equiti	2.34%	+55	6.83%	20.62%	10.62%	2.05	10	-85.56%
BIV	Vanguard Intermed. Term Bond	Intermediate-Term Bon	2.29%	+54	3.99%	6.90%	5.35%	2.50	5	-19.28%

Ticker	ETF Name	Orientation	%M/A		4 wk	8 wk	12 wk	YTD	M-Index	DD%
BND	Vanguard Total Bond Market	Intermediate-Term Bon	2.22%	+53	3.97%	6.77%	5.13%	2.12	4	-18.02%
DWX	SPDR S&P International Dividend	Foreign Large Cap Equ	2.10%	+52	2.09%	9.69%	6.66%	8.57	7	-18.22%
AGG	iShares Lehman Aggregate Bond	Intermediate-Term Bon	2.10%	+51	3.87%	6.74%	5.09%	1.90	4	-17.39%
FLTB	Fidelity Limited Term Bond	Corporate Bonds	2.10%	+50	2.01%	3.34%	3.03%	2.67	3	-6.86%
SCHZ	Schwab US Aggregate Bond	Total Bond Market	2.08%	+49	3.96%	6.80%	5.11%	1.84	4	-18.32%
EPHE	iShares MSCI Philippines	Emerging Markets Equi	1.92%	+48	3.79%	11.87%	4.46%	-0.65	5	-35.58%
IHE	iShares DJ US Pharmaceuticals	Health & Biotech Equiti	1.92%	+47	3.79%	9.78%	3.36%	-1.72	4	-9.36%
VCSH	Vanguard Short-Term Corporate Bond	Corporate Bonds	1.91%	+46	1.67%	2.96%	2.69%	2.63	2	-7.30%
EWU	iShares United Kingdom Index	Europe Stock	1.70%	+45	1.32%	8.97%	4.05%	7.37	5	-13.09%
GVI	iShares Lehman Intern. Govt/Credit	Total Bond Market	1.70%	+44	2.31%	3.74%	3.20%	2.06	3	-11.64%
SLV	iShares Silver Trust	Precious Metals	1.67%	+43	-0.67%	4.44%	8.75%	0.45	3	-18.07%
FXE	CurrencyShares Euro Currency Trust	Currency	1.65%	+42	0.67%	4.17%	4.15%	2.99	3	-15.54%
BNDX	Vanguard Total International Bond	Total Bond Market	1.65%	+41	1.40%	3.48%	3.28%	4.15	3	-16.58%
TLH	iShares Lehman 10-20 Yr Treasury	Government Bonds	1.60%	+40	8.03%	13.45%	9.27%	-0.54	8	-37.56%
PPLT	ETFS Physical Platinum Shares	Precious Metals	1.60%	+39	4.71%	7.78%	7.32%	-9.61	3	-24.86%
IXJ	S&P Global Healthcare	Health & Biotech Equiti	1.60%	+38	2.24%	9.50%	3.94%	0.93	4	-30.38%
TLT	iShares 20+ Treas. Bd	Government Bonds	1.58%	+37	9.65%	16.71%	11.03%	-1.09	9	-42.61%
BSV	Vanguard Short Term Bond	Total Bond Market	1.48%	+36	1.55%	2.33%	2.27%	2.13	2	-7.71%
FXB	CurrencyShares British Pound	Currency	1.48%	+35	0.76%	4.85%	4.06%	5.30	4	-15.92%
IEI	iShares Lehman 3-7 Yr. Treasury	Government Bonds	1.47%	+34	2.55%	3.79%	3.30%	1.74	3	-12.83%
EDV	Vanguard Extended Duration Treasury	Government Bonds	1.44%	+33	13.56%	25.04%	15.02%	-2.75	13	-54.84%
ACVV	iShares Edge MSCI Min Vol Global	Global Equities	1.43%	+32	0.63%	6.53%	3.83%	4.26	4	-8.51%
EZA	iShares South Africa Index	Emerging Markets Equi	1.43%	+31	1.22%	10.02%	8.32%	-3.91	4	-46.37%
GOVT	iShares Core U.S. Treasury Bond	Government Bonds	1.41%	+30	3.42%	5.41%	4.26%	1.14	4	-18.80%
VGIT	Vanguard Intermediate-Term Gov Bonds	Government Bonds	1.35%	+29	2.90%	4.41%	3.60%	1.25	3	-16.43%
HDV	iShares Core High Dividend	Large Cap Value Equiti	1.25%	+28	3.03%	8.56%	2.94%	-2.34	3	-7.39%
XPH	SPDR Pharmaceuticals	Health & Biotech Equiti	1.24%	+27	10.54%	15.94%	3.19%	0.17	7	-26.76%
SCHR	Schwab Intermediate-Term U.S. Treasury	Government Bonds	1.22%	+26	2.88%	4.37%	3.55%	0.83	3	-15.81%
IEF	iShares Lehman 7-10 Yr Treasury	Government Bonds	1.16%	+25	4.25%	6.78%	5.02%	0.43	4	-21.83%
IEMG	iShares Core MSCI Emerging Markets	Emerging Markets Equi	1.16%	+24	-0.18%	8.20%	3.99%	5.97	4	-28.75%
IXC	S&P Global Energy	Energy Equities	1.02%	+23	-1.13%	-0.25%	-4.48%	1.08	-1	-7.49%
BKLN	PowerShares Exchange-Traded Fund Tru	High Yield Bonds	0.93%	+22	1.29%	1.88%	0.81%	3.07	2	-9.65%
TOTL	SPDR DoubleLine Total Return Tactical	Total Bond Market	0.92%	+21	3.70%	6.14%	3.73%	0.12	3	-20.38%
TIP	iShares TIPS Bond Fd	Inflation-Protected Bon	0.86%	+20	3.08%	4.07%	3.57%	0.92	3	-17.91%
PJP	Dynamic Pharmaceuticals	Health & Biotech Equiti	0.74%	+19	6.91%	11.17%	4.27%	-3.99	5	-9.67%
SHY	iShares Lehman 1-3 Year Treasury	Government Bonds	0.74%	+18	0.81%	1.06%	1.21%	0.96	1	-5.59%
SPLV	PowerShares S&P 500 Low Volat.	Large Cap Blend	0.72%	+17	1.24%	7.88%	5.48%	-2.96	3	-10.67%
FXU	1st Trust Utilities AlphaDEX	Utilities Equities	0.68%	+16	4.08%	11.36%	9.84%	-5.54	5	-13.10%
VGSH	Vanguard Short-Term Government	Government Bonds	0.60%	+15	0.78%	1.01%	1.11%	0.73	1	-6.58%
FXG	1st Trust Consumer Staples	Consumer Staples Equi	0.59%	+14	2.17%	8.54%	3.18%	-0.81	3	-8.33%
SCHP	Schwab U.S. TIPS	Inflation-Protected Bon	0.52%	+13	2.72%	3.76%	3.23%	0.64	3	-18.42%
VDE	Vanguard Energy VIPERS	Energy Equities	0.52%	+12	-0.18%	-0.19%	-6.17%	-1.95	-2	-9.83%
EEM	iShares Emerging Mkts Index	Emerging Mkts Equities	0.48%	+11	-0.40%	7.80%	3.77%	3.91	4	-32.06%
SCHO	Schwab Short-Term U.S. Treasury	Government Bonds	0.47%	+10	0.73%	0.94%	1.02%	0.29	1	-6.48%

Ticker	ETF Name	Orientation	%M/A		4 wk	8 wk	12 wk	YTD	M-Index	DD%
FTSM	First Trust Enhanced Short Maturity	Total Bond Market	0.44%	+9	0.25%	0.30%	0.72%	0.69	0	-0.61%
FXH	1st Trust Health Care AlphaDEX	Health & Biotech Equiti	0.42%	+8	6.36%	14.36%	5.98%	-5.30	5	-19.62%
GUNR	FlexShares Global Upstream Natural Res	Commodity Producers	0.42%	+7	1.44%	5.33%	1.14%	-5.91	0	-16.41%
EWM	iShares Malaysia Index	Emerging Markets Equi	0.22%	+6	-0.33%	3.67%	2.77%	-7.36	0	-41.98%
IYE	Dow Jones US Energy	Specialty-Natural Res.	0.15%	+5	0.09%	0.38%	-5.73%	-3.83	-2	-11.47%
XLE	Energy Select Sector *	Energy Equities	0.14%	+4	0.06%	0.41%	-5.99%	-2.85	-2	-9.67%
FXY	CurrencyShares Japanese Yen Trust	Currency	0.09%	+3	4.80%	4.81%	4.66%	-8.45	1	-32.68%
VTIP	Vanguard Short-Term Inflation-Protected	Inflation-Protected Bon	0.00%	+2	0.08%	0.51%	0.34%	1.56	1	-10.15%
IWY	Russell Top 200 Growth	Small Growth	0.00%	+1	3.50%	16.96%	13.76%	0.00	9	-0.52%
RSX	Market Vectors Russia	Emerging Markets Equi	0.00%	-1	0.00%	0.00%	0.00%	-0.53	0	-83.14%
VVO	Vanguard Emerging Markets	Emerging Markets Equi	-0.10%	-2	-0.84%	6.56%	2.68%	3.28	3	-28.73%
FLOT	iShares Floating Rate Bond	Corporate Bonds	-0.19%	-3	-0.45%	-0.57%	-0.65%	0.46	0	-1.04%
FM	iShares MSCI Frontier 100 Fund	Emerging Markets Equi	-0.62%	-4	-2.95%	5.79%	0.15%	1.92	1	-28.60%
SCHE	Schwab Emerging Markets Equity	Emerging Markets Equi	-0.85%	-5	-2.06%	4.94%	1.17%	2.32	2	-30.06%
VDC	Vanguard Consumer Staples	Consumer Staples Equi	-0.88%	-6	1.55%	7.18%	3.44%	-1.36	3	-9.29%
JXI	iShares S&P Global Utilities	Utilities Equities	-0.96%	-7	0.26%	8.41%	7.48%	-3.56	3	-14.02%
AAXJ	iShares MSCI All Country Asia ex Japan	Asia Pacific	-1.42%	-8	-1.25%	5.96%	2.24%	0.20	2	-36.40%
IDU	Dow Jones US Utilities	Utilities Equities	-1.45%	-9	0.80%	7.69%	7.35%	-8.72	2	-55.39%
ECH	iShares Chile Index	Latin America	-1.68%	-10	3.57%	13.34%	5.12%	1.62	6	-50.99%
XLP	Consumer Staples Select *	Consumer Staples	-1.85%	-11	1.15%	6.97%	3.50%	-4.47	2	-11.60%
TUR	iShares Turkey Investment Index	Emerging Markets Equi	-1.96%	-12	-6.21%	-2.65%	-14.16%	-10.54	-8	-29.75%
GSG	iShares GSCI Commodity Index	Commodities.	-2.13%	-13	-2.07%	-8.05%	-9.68%	-4.24	-6	-22.82%
AGQ	ProShares Ultra Silver	Leveraged Commodity	-2.58%	-14	-2.94%	6.49%	14.06%	-12.28	1	-59.73%
DBA	PowerShares DB Agriculture Fd	Agriculture Commodity	-2.78%	-15	-3.91%	-5.26%	-2.43%	3.67	-2	-9.02%
XLU	Utilities Select Sector *	Utilities Equities	-2.83%	-16	-0.11%	6.62%	6.26%	-11.18	0	-19.84%
VPU	Vanguard Utilities VIPERS	Utilities Equities	-2.88%	-17	0.58%	7.13%	6.40%	-11.52	1	-19.90%
DJP	Bloomberg Commodity Index	Commodities	-3.03%	-18	-2.21%	-6.19%	-4.79%	-9.23	-6	-25.73%
IYK	Dow Jones US Cons. Goods	Consumer Staples Equi	-3.06%	-19	-0.32%	5.26%	1.63%	-6.52	0	-11.18%
EWS	iShares Singapore Index	Pacific Asia/excl. Japan	-3.40%	-20	0.28%	5.11%	-1.31%	-3.72	0	-35.76%
EWT	iShares Taiwan Index	Pacific Asia/excl. Japan	-3.62%	-21	-7.60%	2.32%	-0.18%	10.73	1	-34.38%
FTGC	First Trust Global Tactical Commodity Str	Commodities	-3.75%	-22	-2.79%	-5.75%	-5.71%	-7.59	-5	-28.07%
TBF	ProShares Short 20+Year Treasury	Inverse Bonds	-4.53%	-23	-10.88%	-16.24%	-12.05%	-2.47	-10	-17.80%
THD	iShares Thailand Capped Invest Mrkt Idx	Emerging Markets Equi	-5.12%	-24	1.96%	5.32%	0.98%	-16.08	-2	-37.97%
UUP	PowerShares DB US Dollar Bullish	Currency	-5.41%	-25	-7.05%	-9.41%	-8.68%	-2.37	-7	-11.48%
EFZ	ProSharesShort MSCI EAFE	Inverse Equities	-6.08%	-26	-5.11%	-13.66%	-9.11%	-13.70	-10	-51.64%
MOO	VanEck Vectors Agribusiness	Commodity Producers	-6.43%	-27	1.35%	4.41%	-4.27%	-12.23	-3	-30.45%
DBC	PowerShares DB Commodity Index	Commodities	-6.96%	-28	-7.45%	-11.08%	-10.94%	-9.82	-10	-27.19%
DOG	ProShares Short Dow 30	Bear Market	-8.29%	-29	-6.18%	-13.71%	-10.32%	-10.32	-10	-66.58%
SH	Short S&P 500 ProShares ETF	Inverse Equities	-8.72%	-30	-5.31%	-14.07%	-10.09%	-18.84	-12	-68.76%
EWH	iShares Hong Kong Index	China Equities	-8.78%	-31	-3.74%	0.95%	-1.05%	-19.23	-6	-39.61%
TBT	ProShares UltraShort Lehman 20 Yr Trea	Leveraged Bonds	-8.90%	-32	-19.20%	-29.14%	-22.44%	-6.40	-19	-31.72%
HDGE	Ranger Equity Bear	Inverse Equities	-10.85%	-33	-11.53%	-18.87%	-10.29%	-26.89	-17	-81.28%
RWM	ProShares Short Russell2000	Inverse Equities	-11.57%	-34	-12.55%	-20.68%	-13.34%	-14.72	-15	-66.76%

Ticker	ETF Name	Orientation	%M/A	4 wk	8 wk	12 wk	YTD	M-Index	DD%	
MCHI	iShares MSCI China	China Equities	-12.46%	-35	-9.99%	-6.27%	-9.24%	-17.28	-11	-59.57%
ASHR	Deutsche X-Trackers China A-Shares	China Equities	-13.02%	-36	-7.98%	-6.00%	-10.84%	-17.24	-11	-50.02%
PSQ	ProShares Short QQQ	Inverse Equities	-13.08%	-37	-6.13%	-16.39%	-12.86%	-35.53	-18	-82.94%
FXI	iShares China 25 Index	China Equities	-14.90%	-38	-12.56%	-10.21%	-13.12%	-18.55	-14	-57.68%
UNG	U.S. Natural Gas Fund	Oil & Gas	-24.66%	-39	-14.72%	-30.00%	-26.21%	-64.26	-34	-94.29%
HEDJ	WisdomTree Europe Hedged Equity	Europe Equities	-29.53%	-40	4.14%	14.11%	8.28%	-38.87	-3	-49.04%
PRF	PowerShares FTSE RAFI US 1000	Large Cap Value	-58.56%	-41	5.26%	15.38%	10.12%	-77.42	-12	-80.03%
RPG	Guggenheim S&P 500 Pure Growth	Large Growth	-59.64%	-42	4.44%	10.96%	6.80%	-78.76	-14	-85.43%