

HV ETF Cutline Report: As of 1/5/2024

Ticker	ETF Name	Orientation	%M/A		4 wk	8 wk	12 wk	YTD	M-Index	DD%
KBE	SPDR S&P Bank	Specialty-Financial	18.72%	+264	5.82%	23.53%	26.93%	-0.76	14	-24.40%
ITB	iShares DJ US Home Construction	Building and Constructi	18.54%	+263	5.45%	20.20%	30.53%	-3.13	13	-3.94%
KRE	SPDR S&P Region.Banking	Specialty-Financial	17.89%	+262	5.59%	25.04%	27.98%	-1.34	14	-34.34%
KBWB	PowerShares KBW Bank Portfolio	Financials Equities	17.76%	+261	8.95%	24.08%	27.67%	1.20	15	-34.28%
XHB	SPDR Series Trust SPDR Home Builders	Building & Construction	16.82%	+260	4.46%	19.22%	24.61%	-3.39	11	-4.20%
PEZ	PowerShares Consumer Cyclical	All Cap Equities	14.90%	+259	4.61%	18.88%	29.40%	-3.27	12	-22.10%
XME	SPDR S&P Metals & Mining	Commodity Producers	12.86%	+258	7.70%	17.90%	15.33%	-2.77	10	-11.66%
URE	ProShares Ultra Real Estate	Leveraged Real Estate	12.33%	+257	8.41%	30.17%	29.18%	-3.91	16	-47.41%
IYF	Dow Jones US Financial Sector	Specialty-Financial	12.27%	+256	5.03%	12.55%	15.03%	0.29	8	-40.27%
FXO	1st Trust Financials AlphaDEX	Financial Equities	11.96%	+255	5.14%	15.37%	16.93%	0.21	9	-10.76%
IYG	Dow Jones US Financial Serv's	Specialty-Financial	11.95%	+254	5.63%	14.21%	16.49%	-0.14	9	-12.08%
XBI	SPDR Series Trust SPDR S&P Biotech	Health & Biotech Equiti	11.87%	+253	12.58%	33.38%	28.30%	0.01	19	-48.68%
VFH	Vanguard Financials	Financials Equities	11.49%	+252	4.48%	12.55%	15.01%	-0.15	8	-9.46%
INDA	iShares MSCI India	Emerging Markets Equi	11.42%	+251	3.76%	10.34%	10.41%	0.57	6	-3.33%
SMH	VanEck Vectors Semiconductor	Technology Equities	11.21%	+250	2.22%	5.60%	11.93%	-5.03	4	-5.56%
IGV	iShares North American Tech-Software	Technology Equities	10.95%	+249	-1.81%	6.12%	10.67%	-4.70	3	-13.43%
PIN	PowerShares India Portfolio	Emerging Markets Equi	10.86%	+248	3.20%	10.03%	9.33%	0.66	6	-51.18%
SOXX	iShares PHLX SOX Semiconductor Secto	Technology Equities	10.73%	+247	3.83%	9.51%	13.67%	-5.95	5	-6.81%
XLF	Financial Select Sector *	Financial Equities	10.59%	+246	4.48%	11.32%	13.67%	0.40	7	-8.86%
XRT	SPDR S&P Retail *	Consumer Discretionar	9.65%	+245	3.46%	15.98%	18.37%	-4.04	8	-33.37%
INDY	iShares S&P India Nifty 50 Index Fund	Emerging Markets Equi	9.62%	+244	3.34%	10.06%	8.80%	0.43	6	-7.86%
PKW	PowerShares Buyback Achievers	All Cap Equities	9.16%	+243	5.27%	10.55%	10.41%	-0.67	6	-1.14%
IYW	Dow Jones US Technology	Technology Equities	9.10%	+242	-0.78%	3.75%	8.86%	-4.18	2	-4.61%
EWZ	iShares Brazil Index	Latin America Stock	8.95%	+241	1.80%	6.36%	13.99%	-1.43	5	-28.82%
IVE	S&P 500/BARRA Value	Large Value	8.85%	+240	4.02%	9.92%	13.29%	-0.06	7	-0.64%
RPV	Guggenheim S&P 500 Pure Value	Large Value	8.84%	+239	4.67%	14.96%	15.86%	0.74	9	-7.54%
VOX	Vanguard Telecom Serv's	Communication Equitie	8.71%	+238	2.53%	6.31%	8.71%	-1.21	4	-22.81%
EWW	iShares Mexico Index	Latin America Stock	8.71%	+237	4.61%	13.34%	21.95%	-1.43	10	-2.82%
QQQ	PowerShares QQQ Trust, Series 1	Large Growth	8.54%	+236	1.17%	4.85%	8.62%	-3.12	3	-3.58%
SCHG	Schwab U.S. Large-Cap Growth	Large Cap Growth Equi	8.49%	+235	0.54%	4.48%	8.12%	-2.75	3	-51.63%
KIE	SPDR S&P Insurance	Specialty-Financial	8.36%	+234	1.58%	5.19%	6.12%	1.22	4	-51.22%
DES	Wisdom Tree SmallCap Div.	Small Cap Value	8.34%	+233	3.13%	12.67%	14.02%	-2.67	7	-63.35%
DIA	SPDR Dow Jones Industrial Average	Large Cap Value	8.32%	+232	3.17%	9.22%	11.27%	-0.59	6	-0.65%
VXF	Vanguard Extended Markets VIPERs	Mid Cap Blend	8.20%	+231	2.90%	13.56%	13.50%	-3.51	7	-20.67%
ILF	iShares S&P 40 Latin America	Latin America Stock	8.10%	+230	2.21%	7.94%	14.99%	-1.27	6	-27.37%
FV	First Trust Dorsey Wright Focus 5	Large Cap Value Equiti	8.02%	+229	2.90%	11.21%	13.50%	-3.59	6	-5.04%
ITA	iShares DJ US Aerospace&Defense	Industrials Equities	7.94%	+228	1.28%	8.67%	13.97%	-2.18	5	-48.36%
XLK	Technology Select *	Technology Equities	7.94%	+227	-1.36%	2.56%	9.19%	-4.34	2	-4.64%
IWF	Russell 1000 Growth	Large Growth	7.90%	+226	0.23%	4.58%	8.26%	-2.77	3	-4.77%
MGK	Vanguard Mega Cap Growth	Large Cap Growth Equi	7.89%	+225	-0.62%	3.70%	8.10%	-3.03	2	-4.80%
VLUE	iShares Edge MSCI USA Value Factor	Large Cap Value Equiti	7.70%	+224	4.04%	11.02%	12.04%	-0.83	7	-12.70%

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DON	Wisdom Tree MidCap Div.	Mid-Cap Value	7.70%	+223	3.46%	11.79%	11.98%	-1.18	7	-55.50%
VUG	Vanguard Growth	Large Cap Growth	7.69%	+222	-0.08%	4.48%	8.34%	-3.05	2	-7.46%
VBR	Vanguard SmallCap Value	Small Cap Value	7.59%	+221	3.31%	12.54%	13.21%	-2.27	7	-5.29%
DXJ	Wisdom Tree Japan Hedged Equity	Japan Stock	7.50%	+220	1.37%	0.75%	3.83%	2.69	2	-1.68%
IYJ	Dow Jones US Industrial	Industrial Equities	7.47%	+219	2.72%	10.02%	11.04%	-2.12	5	-42.00%
IWN	Russell 2000 Value	Small Value	7.46%	+218	3.53%	14.82%	14.52%	-3.30	7	-15.08%
IBB	Nasdaq Biotechnology	Health & Biotech Equiti	7.42%	+217	9.88%	17.82%	11.91%	0.20	10	-60.06%
PEY	PowerShares Hi Yields Div. Achiev's	Mid-Cap Value	7.40%	+216	4.20%	13.58%	12.49%	-0.28	7	-6.23%
EWD	iShares Sweden Index	Europe Stock	7.36%	+215	0.53%	14.33%	13.13%	-4.59	6	-23.75%
QUAL	iShares Edge MSCI USA Quality Factor	All Cap Equities	7.33%	+214	1.57%	5.04%	7.41%	-1.62	3	-2.19%
FNDX	Schwab Fundamental U.S. Large Compa	Large Cap Value Equiti	7.26%	+213	3.69%	8.70%	10.08%	-0.73	5	-1.00%
VGT	Vanguard Info Technology	Technolgy Equities	7.25%	+212	-1.11%	3.72%	9.28%	-4.49	2	-5.03%
FEX	First Trust Large Cap Core AlphaDEX	Large Cap Blend Equity	7.22%	+211	2.84%	9.33%	10.55%	-1.11	5	-4.11%
IJJ	S&P MidCap 400/BARRA Value	Mid-Cap Blend	7.09%	+210	4.01%	13.70%	14.11%	-2.10	7	-35.47%
EWP	iShares Spain Index	Europe Stock	7.09%	+209	-0.81%	8.64%	13.39%	-0.16	5	-15.65%
IJS	S&P SmallCap 600/BARRA Value	Small Value	7.00%	+208	4.22%	15.31%	16.27%	-3.47	8	-42.57%
VIS	Vanguard Industrials	industrials Equities	7.00%	+207	2.14%	9.45%	10.25%	-2.69	5	-3.01%
SCHH	Schwab U.S. REIT	Real Estate	6.97%	+206	4.84%	14.56%	14.75%	-1.59	8	-61.32%
FXD	First Trust Cons. Discret. AlphaDEX	Consumer Discretionar	6.96%	+205	2.32%	13.93%	16.45%	-3.48	7	-13.18%
VV	Vanguard LargeCap	Large Cap Blend	6.95%	+204	1.78%	6.47%	8.75%	-1.43	4	-3.03%
IJR	S&P Sm.Cap 600	Small Blend	6.94%	+203	4.03%	14.17%	14.44%	-3.57	7	-13.24%
IWP	Russell MidCap Growth	Mid-Cap Growth	6.89%	+202	2.13%	10.39%	10.99%	-3.48	5	-18.22%
SCHX	Schwab U.S. Large-Cap	Large Cap Blend Equiti	6.88%	+201	2.23%	6.65%	8.83%	-1.63	4	-51.58%
IWB	Russell 1000 Index	Large Blend	6.87%	+200	1.87%	6.91%	8.90%	-1.65	4	-3.07%
ICF	Cohen & Steers Realty	Real Estate	6.85%	+199	3.56%	14.31%	14.56%	-1.52	8	-54.08%
SCHB	Schwab U.S. Broad Market	All Cap Equities	6.84%	+198	2.28%	7.18%	9.12%	-1.80	4	-51.92%
VTI	Total Stock Market VIPERs	All Cap Equities	6.84%	+197	1.87%	7.20%	9.17%	-1.73	4	-4.05%
IWV	Russell 3000 Index	All Cap Equities	6.83%	+196	1.94%	7.24%	9.12%	-1.76	4	-3.65%
IJT	S&P SmallCap 600/BARRA Growth	Small Growth	6.82%	+195	3.88%	12.80%	12.60%	-3.69	6	-42.35%
IYR	Dow Jones US Real Estate	Real Estate	6.78%	+194	3.91%	14.67%	14.77%	-1.91	8	-22.80%
ITOT	iShares Core S&P Total U.S. Stock Marke	All Cap Equities	6.76%	+193	1.85%	7.19%	9.16%	-1.82	4	-4.00%
GSLC	Goldman Sachs ActiveBeta U.S. Large C	Large Cap Blend Equiti	6.70%	+192	1.64%	6.23%	8.76%	-1.54	4	-3.40%
IVOV	Vanguard S&P Mid-Cap 400 Value	Mid Cap Value Equities	6.59%	+191	3.02%	12.65%	13.11%	-2.05	7	-51.73%
SPY	SPDR S&P 500	Large Cap Blend	6.59%	+190	1.68%	6.20%	8.44%	-1.55	4	-2.05%
VCR	Vanguard Consumer Discretionary	Consumer Discretionar	6.58%	+189	0.22%	8.53%	10.90%	-3.67	4	-17.50%
IVV	S&P 500	Large Blend	6.56%	+188	1.68%	6.20%	8.47%	-1.57	4	-2.03%
IYC	iShares US Consumer Services	Consumer Discretionar	6.56%	+187	0.79%	7.94%	11.44%	-2.93	4	-73.45%
VOO	Vanguard S&P 500	Large Cap Blend Equiti	6.55%	+186	1.67%	6.20%	8.47%	-1.56	4	-2.11%
SCHA	Schwab U.S. Small-Cap	Small Cap Blend Equiti	6.49%	+185	3.62%	14.36%	13.82%	-3.58	7	-58.64%
DBJP	Deutsche X-Trackers MSCI Japan Hedge	Japan Equities	6.44%	+184	2.60%	2.47%	5.97%	1.84	3	0.00%
IWR	Russell MidCap Index Fs	Mid-Cap Blend	6.39%	+183	2.99%	11.04%	11.20%	-2.15	6	-66.06%
VNQ	Vanguard REIT Index	Real Estate	6.38%	+182	3.55%	14.58%	14.73%	-1.98	8	-25.34%
XLI	Industrial Select Sector *	Industrial Equities	6.36%	+181	2.27%	8.66%	9.51%	-2.25	5	-2.37%
HEWJ	iShares Currency Hedged MSCI Japan	Japan Equities	6.36%	+180	1.34%	1.34%	4.66%	1.69	2	-14.95%

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VB	Vanguard SmallCap	Small Cap Blend	6.35%	+179	3.13%	12.78%	12.32%	-3.03	6	-13.58%
BBH	VanEck Vectors Biotech	Health & Biotech	6.26%	+178	9.09%	13.70%	7.10%	1.60	8	-23.91%
RWR	Wilshire REIT Fund	Real Estate	6.19%	+177	3.89%	14.36%	13.30%	-1.61	7	-23.22%
IWS	Russell MidCap Value	Mid-Cap Value	6.11%	+176	3.35%	11.30%	11.21%	-1.65	6	-7.46%
RSP	Guggenheim S&P Equal Weight	Large Blend	6.07%	+175	3.41%	10.62%	10.99%	-1.32	6	-5.17%
IYT	Dow Jones Transportation	Transportation Equities	6.06%	+174	0.73%	11.93%	11.80%	-2.56	5	-8.66%
VO	Vanguard Mid-Cap	Mid-Cap Blend	6.05%	+173	3.11%	10.27%	10.41%	-1.94	5	-12.66%
EWI	iShares Italy Index	Europe Stock	6.02%	+172	0.72%	7.90%	11.77%	-0.94	5	-2.49%
VOT	Vanguard Mid-Cap Growth	Mid-Cap Growth	6.01%	+171	2.93%	9.91%	9.48%	-3.35	5	-20.16%
FDL	1st Trust Morningstar Div. Lead's	Large Cap Value	5.98%	+170	3.99%	11.86%	10.61%	1.73	7	-6.84%
VOE	Vanguard Mid Cap Value	Mid-Cap Value	5.95%	+169	3.07%	10.50%	11.08%	-0.73	6	-6.02%
IWM	Russell 2000	Small Blend	5.86%	+168	3.45%	14.27%	13.50%	-3.72	7	-20.33%
EWA	iShares Australia Index	Asia Pacific Equities	5.86%	+167	4.29%	11.32%	12.48%	-2.22	6	-13.08%
IHE	iShares DJ US Pharmaceuticals	Health & Biotech Equiti	5.84%	+166	6.81%	11.97%	6.08%	2.74	7	-5.62%
SCHM	Schwab U.S. Mid Cap	Mid Cap Blend Equities	5.81%	+165	3.45%	11.64%	10.71%	-2.46	6	-11.90%
VTV	Vanguard Value	Large Cap Value	5.81%	+164	3.79%	8.71%	8.97%	0.08	5	-0.78%
MTUM	iShares Edge MSCI USA Momentum Fact	All Cap Equities	5.78%	+163	1.22%	3.83%	8.40%	-2.71	3	-21.22%
IJH	S&P MidCap 400	Mid-Cap Blend	5.76%	+162	2.79%	11.10%	11.05%	-2.40	6	-6.90%
MDY	MidCap Trust Series I	Mid-Cap Blend	5.75%	+161	2.82%	11.02%	10.99%	-2.42	6	-6.76%
RWO	SPDR DJ Wilshire Global Real Estate	Global Real Estate	5.71%	+160	3.62%	13.34%	13.34%	-1.83	7	-24.12%
IWD	Russell 1000 Value	Large Value	5.60%	+159	3.64%	9.50%	9.59%	-0.41	6	-3.48%
SPHD	PowerShares S&P 500 HiDivLowVol	Large Cap Value	5.56%	+158	3.99%	11.56%	10.81%	1.51	7	-12.57%
XLV	Health Care Select SPDR *	Health & Biotech Equiti	5.53%	+157	5.34%	10.18%	6.86%	2.01	6	-2.60%
XLY	Consumer Discretionary Sec.*	Consumer Discretionar	5.50%	+156	-0.33%	6.95%	8.59%	-3.46	3	-18.35%
VYM	Vanguard High Div. Yield Index	Large Cap Value	5.48%	+155	3.97%	8.98%	9.18%	0.21	6	-2.73%
SCHD	Schwab US Dividend Equity	All Cap Equities	5.44%	+154	5.31%	9.98%	8.60%	0.32	6	-6.80%
VHT	Vanguard Health Care	Health & Biotech Equiti	5.34%	+153	5.75%	11.55%	7.88%	1.58	7	-4.81%
SPHQ	PowerShares S&P 500 Quality Portfolio	Large Cap Blend Equiti	5.33%	+152	1.97%	4.42%	5.12%	-1.61	2	-1.86%
IYH	Dow Jones US Healthcare	Specialty-Health	5.26%	+151	5.64%	10.80%	7.05%	1.86	6	-3.42%
SCHV	Schwab U.S. Large-Cap Value	Large Cap Value Equiti	5.24%	+150	3.96%	9.09%	9.55%	-0.39	6	-5.88%
VT	Vanguard Total World Stock Index	Global Equities	5.22%	+149	1.75%	6.77%	8.60%	-1.70	4	-7.42%
EWC	iShares Canada Index	Foreign Large Cap Equi	5.17%	+148	3.74%	9.25%	9.61%	-0.85	5	-10.55%
ACWI	iShares MSCI ACWI	Global Equities	5.12%	+147	1.39%	6.12%	7.88%	-1.66	3	-6.67%
IFGL	iShares FTSE EPRA/NAREIT Global Real	Global Real Estate	5.11%	+146	3.77%	11.82%	14.05%	-2.62	7	-33.18%
DGRO	iShares Core Dividend Growth	Large Cap Value Equiti	5.07%	+145	3.01%	8.03%	8.71%	-0.26	5	-4.25%
VAW	Vanguard Materials VIPERS	Materials	5.05%	+144	3.51%	10.15%	10.23%	-1.76	6	-6.47%
VIG	Vanguard Div. Appreciation	Large Cap Value Equiti	4.99%	+143	1.83%	5.92%	8.04%	-1.13	4	-2.17%
EFV	MSCI EAFE iShares Value Index	Foreign Large Cap Equi	4.94%	+142	1.78%	7.86%	7.50%	-0.15	4	-12.67%
SDOG	ALPS Sector Dividend Dogs	Large Cap Value Equiti	4.90%	+141	3.68%	13.20%	11.71%	0.68	7	-10.17%
USMV	iShares Edge MSCI Min Vol USA	All Cap Equities	4.83%	+140	1.74%	5.33%	6.75%	-0.22	3	-3.92%
DVY	iShares Select Dividend Index	Large Cap Value	4.78%	+139	3.37%	10.79%	10.66%	0.71	6	-10.66%
RWX	SPDR DJ Wil Intern. RE	Real Estate	4.73%	+138	3.50%	11.76%	13.28%	-2.49	7	-38.27%
IHF	iShares DJ US Healthcare Provid's	Health & Biotech Equiti	4.70%	+137	2.63%	7.13%	5.30%	1.09	4	-10.30%
PDP	PowerShares DWA Momentum Portfolio	All Cap Equities	4.67%	+136	1.38%	4.52%	6.81%	-3.65	2	-18.40%

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IVW	S&P 500/BARRA Growth	Large Growth	4.67%	+135	-0.15%	3.20%	4.59%	-2.82	1	-13.95%
VBK	Vanguard SmallCap Growth	Small Cap Growth	4.66%	+134	2.77%	13.02%	11.08%	-4.14	6	-24.21%
IUSG	iShares Core U.S. Growth	Large Cap Growth Equi	4.63%	+133	-0.13%	3.50%	4.76%	-2.89	1	-13.72%
SPYG	S&P 500 Growth	Large Cap Growth	4.61%	+132	-0.30%	3.12%	4.53%	-2.89	1	-14.02%
IDV	iShares International Select Dividend	Foreign Large Cap Equ	4.60%	+131	3.76%	10.24%	10.63%	-0.36	6	-22.27%
FBT	1st Trust Biotechnology Index	Health & Biotech Equiti	4.60%	+130	9.38%	16.79%	9.05%	-0.10	9	-14.57%
IXJ	S&P Global Healthcare	Health & Biotech Equiti	4.60%	+129	5.35%	9.57%	6.11%	1.88	6	-28.21%
VOOG	Vanguard S&P 500 Growth	Large Cap Growth Equi	4.58%	+128	-0.28%	3.16%	4.48%	-2.87	1	-14.03%
PXF	PowerShares FTSE RAFI Developed Mar	Foreign Large Cap Equ	4.57%	+127	2.55%	8.33%	8.73%	-0.89	5	-6.77%
PCY	PowerShares Emerging Markets Sovereig	Emerging Markets Bon	4.46%	+126	0.60%	7.88%	11.43%	-3.10	4	-35.44%
IJK	S&P MidCap 400/BARRA Growth	Mid-Cap Growth	4.46%	+125	1.66%	8.67%	8.29%	-2.87	4	-70.06%
XLB	Materials Select Sector *	Materials	4.36%	+124	2.94%	9.02%	8.63%	-1.40	5	-6.92%
EPHE	iShares MSCI Philippines	Emerging Markets Equi	4.34%	+123	5.18%	7.86%	7.82%	2.39	6	-34.12%
IYM	Dow Jones US Basic Mat's	Materials	4.33%	+122	3.78%	9.48%	8.52%	-1.75	5	-11.87%
FPE	First Trust Preferred Securities and Incom	Preferred Stock	4.27%	+121	1.51%	4.62%	6.54%	-0.53	3	-19.18%
IWO	Russell 2000 Growth	Small Growth	4.04%	+120	3.32%	13.65%	12.18%	-4.23	6	-28.24%
XPH	SPDR Pharmaceuticals	Health & Biotech Equiti	4.03%	+119	10.33%	19.63%	11.59%	1.35	11	-24.69%
IAU	iShares Gold Trust	Precious Metals	3.99%	+118	2.01%	5.51%	5.92%	-0.95	3	-1.93%
PZA	Pshares Insured National Munis	National Munis	3.97%	+117	2.42%	6.91%	8.06%	-0.21	4	-12.32%
GLD	SPDR Gold Shares	Precious Metals	3.95%	+116	2.00%	5.48%	5.88%	-0.95	3	-2.34%
DEM	WisdomTree Emerg. Mkts Hi-Yld E.	Emerging Mkts Equities	3.93%	+115	3.80%	7.12%	7.29%	-1.23	4	-20.09%
IYZ	Down Jones US Telecom	Commun. Equities	3.86%	+114	3.05%	7.40%	8.17%	-0.57	5	-38.07%
DHS	Wisdom Tree High-Yield Equity	Large Cap Value	3.86%	+113	3.48%	9.21%	7.23%	0.68	5	-9.27%
IEV	S&P Europe 350 Index	Europe Stock	3.82%	+112	1.58%	8.46%	9.46%	-1.53	4	-6.65%
EWL	iShares Switzerland Index	Europe Stock	3.79%	+111	3.81%	10.75%	8.29%	-1.18	5	-10.03%
IHDG	WisdomTree International Hedged Divide	Foreign Large Cap Equ	3.74%	+110	0.93%	5.94%	7.17%	-1.43	3	-10.87%
DBEF	Deutsche X-Trackers MSCI EAFE Hedge	Foreigh Large Cap Equ	3.70%	+109	1.40%	5.19%	6.00%	-0.19	3	-7.59%
FEZ	SPDR Euro Stoxx 50	Europe Stock	3.69%	+108	-0.24%	7.94%	12.48%	-2.51	4	-5.55%
VGK	Vanguard European	Europe Equities	3.63%	+107	1.59%	8.64%	10.04%	-1.72	5	-10.24%
EWJ	iShares Japan Index	Japan Stock	3.62%	+106	1.19%	5.06%	6.63%	-0.95	3	-14.29%
EWG	iShares Germany Index	Europe Stock	3.58%	+105	0.10%	10.21%	13.05%	-2.22	5	-20.42%
DFE	Wisdom Tree Europe SmCap Div.	Europe Stock	3.58%	+104	4.26%	11.22%	13.88%	-2.75	7	-26.70%
HEWG	iShares Currency Hedged MSCI Germany	Europe Equities	3.34%	+103	-1.48%	8.15%	9.52%	-1.36	4	-6.35%
CWB	SPDR Barclays Convertible Securities	Convertible Bonds	3.32%	+102	1.90%	7.35%	5.85%	-1.97	3	-23.29%
EFA	MSCI EAFE iShares Index Fd	Foreign Large Cap Equ	3.26%	+101	1.41%	7.34%	8.39%	-1.57	4	-9.69%
VEA	Vanguard FTSE Developed Markets	Foreign Large Cap	3.25%	+100	1.81%	7.53%	8.85%	-1.61	4	-11.79%
HEFA	iShares Currency Hedged MSCI EAFE	Foreign Large Cap Equ	3.22%	+99	0.29%	4.00%	4.70%	-0.25	2	-13.49%
HDV	iShares Core High Dividend	Large Cap Value Equiti	3.21%	+98	3.68%	8.22%	6.58%	1.76	5	-5.58%
IEFA	iShares Core MSCI EAFE	Foreign Large Cap Equ	3.19%	+97	1.39%	7.39%	8.58%	-1.63	4	-11.51%
DWX	SPDR S&P International Dividend	Foreign Large Cap Equ	3.18%	+96	1.72%	6.96%	8.30%	-0.11	4	-17.25%
SCHF	Schwab International Equity	Foreign Large Cap Equ	3.16%	+95	3.09%	6.78%	7.98%	-1.54	4	-10.90%
VCLT	Vanguard Long-Term Corporate Bond	Corporate Bonds	3.16%	+94	1.35%	9.12%	10.12%	-2.56	5	-30.86%
EZU	European Monetary Union Index	Europe Stock	3.14%	+93	-0.28%	7.62%	11.72%	-2.36	4	-10.11%
PHB	PowerShares High Yield Corp Bond	High Yield Bonds	3.04%	+92	1.07%	3.27%	5.64%	-0.83	2	-8.59%

Ticker	ETF Name	Orientation	%M/A		4 wk	8 wk	12 wk	YTD	M-Index	DD%
DBEU	Deutsche X-Trackers MSCI Europe Hedg	Europe Equities	3.01%	+91	0.35%	5.94%	5.88%	-0.77	3	-1.19%
HEZU	iShares Currency Hedged MSCI Eurozon	Europe Equities	2.99%	+90	-1.77%	5.54%	7.97%	-1.56	3	-15.82%
XMLV	PowerShares S&P MidCap Low Volatility	Mid Cap Blend Equities	2.99%	+89	1.56%	7.02%	7.77%	-0.85	4	-9.92%
SCZ	iShares MSCI EAFE Small-Cap	Foreign Small & Mid Ca	2.94%	+88	2.09%	8.67%	10.76%	-2.25	5	-23.48%
EWN	iShares Netherlands Index	Europe Stock	2.93%	+87	-0.02%	6.93%	14.28%	-3.90	4	-20.25%
SDY	SPDR Dividend ETF	Large Value	2.89%	+86	2.35%	8.68%	9.13%	-0.70	5	-6.23%
PJP	Dynamic Pharmaceuticals	Health & Biotech Equiti	2.88%	+85	6.98%	12.23%	8.09%	1.26	7	-7.76%
VRP	PowerShares Variable Rate Preferred Por	Preferred Stock	2.86%	+84	1.01%	2.95%	4.50%	-0.30	2	-13.07%
REZ	iShares Residential Real Estate Capped	Specialty-Real Estate	2.78%	+83	4.04%	12.31%	8.54%	-1.97	6	-27.33%
ACWX	iShares MSCI ACWI ex US	Global Equities	2.73%	+82	1.48%	6.08%	7.36%	-1.63	3	-15.10%
FXU	1st Trust Utilities AlphaDEX	Utilities Equities	2.73%	+81	3.50%	10.94%	10.56%	0.82	6	-11.52%
EWK	iShares Belgium Index	Europe Stock	2.70%	+80	0.70%	6.82%	10.22%	-1.01	4	-19.65%
IXUS	iShares Core MSCI Total International Sto	Global Equities	2.67%	+79	1.53%	6.15%	7.40%	-1.65	3	-15.45%
HYG	iShares Lehman Hi-Yield Corp.	High Yield Bond	2.60%	+78	1.08%	3.54%	5.40%	-0.92	2	-13.81%
ACWV	iShares Edge MSCI Min Vol Global	Global Equities	2.58%	+77	1.31%	4.38%	4.95%	0.00	3	-7.32%
NOBL	ProShares S&P 500 Dividend Aristocrats	Large Cap Value Equiti	2.57%	+76	2.50%	7.88%	7.95%	-1.02	4	-4.53%
LQD	iShares iBoxx \$ Liquid Invest. Gr.	Corporate Bonds	2.57%	+75	1.21%	6.35%	7.18%	-1.81	3	-21.91%
PGX	PowerShares Preferred Portfolio	Preferred Stock/Conver	2.55%	+74	1.78%	5.72%	9.57%	-0.17	4	-25.99%
VEU	Vanguard FTSE All-Word ex-US	Global Equities	2.55%	+73	1.41%	6.16%	7.26%	-1.53	3	-15.32%
VXUS	Vanguard Total International Stock	Global Equities	2.55%	+72	1.55%	6.30%	7.38%	-1.64	3	-15.54%
VPL	Vanguard Pacific ETF	Asia Pacific Equities	2.52%	+71	1.71%	5.64%	7.15%	-1.76	3	-17.39%
VSS	Vanguard FTSE All-Wld ex-US SmCP Idx	Foreign Small & Mid Ca	2.51%	+70	1.40%	7.09%	8.45%	-2.07	4	-20.68%
VCIT	Vanguard Intermediate-Term Corporate B	Corporate Bonds	2.51%	+69	1.55%	5.43%	6.02%	-1.38	3	-17.51%
JNK	Barclays Cap. High Yield Bond	High Yield Bond	2.47%	+68	1.15%	3.49%	5.28%	-0.90	2	-71.10%
VNQI	Vanguard Global ex-U.S. Real Estate	Global Real Estate	2.46%	+67	0.19%	6.78%	8.74%	-2.39	3	-36.18%
EMB	iShares Emerging Markets Bond	Emerging Market Bond	2.44%	+66	0.38%	5.30%	7.22%	-2.12	3	-26.11%
PFF	iShares S&P Preferred Stock	Preferred Stock/Conver	2.42%	+65	1.50%	5.38%	7.61%	-0.22	4	-22.74%
PGF	PowerShares Fin. Preferred Portf.	Specialty-Financial	2.42%	+64	1.46%	5.27%	8.64%	0.07	4	-25.29%
MUB	iShares S&P National Muni Bond	National Munis	2.29%	+63	0.90%	4.32%	5.28%	-0.31	3	-8.37%
FM	iShares MSCI Frontier 100 Fund	Emerging Markets Equi	2.25%	+62	1.75%	2.25%	2.41%	1.75	2	-26.40%
SPLV	PowerShares S&P 500 Low Volat.	Large Cap Blend	2.20%	+61	2.29%	5.24%	7.14%	0.40	4	-9.38%
BWX	SPDR Lehman Intl Treasury Bond	World Gov Bond	2.18%	+60	1.84%	6.21%	7.62%	-1.90	3	-27.69%
BAB	PowerShares Build America Bond Portfoli	National Munis	2.11%	+59	1.10%	5.80%	5.88%	-0.97	3	-23.07%
IEO	iShares DJ Oil & Gas Expl.&Prod.	Energy Equities	2.08%	+58	3.32%	0.58%	-6.23%	0.30	-1	-11.77%
VWOB	Vanguard Emerging Markets Gov Bonds	Emerging Markets Bon	1.95%	+57	0.26%	5.27%	6.79%	-2.31	3	-25.21%
HYS	PIMCO 0-5 Year High Yield Corp Bond	High Yield Bonds	1.88%	+56	0.83%	2.56%	3.55%	-0.63	2	-9.26%
EWM	iShares Malaysia Index	Emerging Markets Equi	1.86%	+55	2.19%	2.04%	2.98%	0.99	2	-41.16%
FXG	1st Trust Consumer Staples	Consumer Staples Equi	1.81%	+54	2.29%	5.79%	9.59%	-0.05	4	-7.16%
FXH	1st Trust Health Care AlphaDEX	Health & Biotech Equiti	1.81%	+53	6.80%	13.56%	8.92%	0.59	7	-18.69%
SHYG	iShares 0-5 Year High Yield Corporate Bo	High Yield Bonds	1.71%	+52	0.62%	2.24%	3.55%	-0.52	1	-12.55%
EFG	iShares MSCI EAFE Growth Index	Foreign Large Cap Equ	1.69%	+51	1.31%	7.02%	9.22%	-2.88	4	-17.45%
BLV	Vanguard Long Term Bond	Long-Term Bond	1.65%	+50	1.58%	8.93%	9.68%	-2.51	4	-38.13%
SCHC	Schwab International SmallCap Equ.	Foreign Small/Mid Blen	1.65%	+49	3.41%	6.85%	8.31%	-2.55	4	-22.87%
IHI	iShares DJ US Medical Devices	Health & Biotech Equiti	1.63%	+48	5.13%	16.39%	17.37%	-1.33	9	-85.67%

Ticker	ETF Name	Orientation	%M/A		4 wk	8 wk	12 wk	YTD	M-Index	DD%
VCSH	Vanguard Short-Term Corporate Bond	Corporate Bonds	1.62%	+47	0.86%	2.39%	2.67%	-0.48	1	-7.51%
SJNK	SPDR Barclays Short Term High Yield Bo	High Yield Bonds	1.61%	+46	0.77%	2.50%	3.44%	-0.60	2	-11.19%
IGE	iShares North American Natural Resource	Commodity Producers	1.58%	+45	3.08%	3.63%	-1.85%	0.22	1	-10.17%
FLTB	Fidelity Limited Term Bond	Corporate Bonds	1.57%	+44	0.86%	2.32%	2.45%	-0.35	1	-7.30%
AGG	iShares Lehman Aggregate Bond	Intermediate-Term Bon	1.52%	+43	1.35%	4.51%	4.87%	-1.06	2	-17.91%
BIV	Vanguard Intermed. Term Bond	Intermediate-Term Bon	1.48%	+42	1.40%	4.58%	4.82%	-1.13	2	-19.97%
BND	Vanguard Total Bond Market	Intermediate-Term Bon	1.44%	+41	1.29%	4.41%	4.75%	-1.09	2	-18.70%
GNR	SPDR S&P Global Natural Resources	Commodity Producers	1.41%	+40	2.15%	5.05%	1.41%	-0.92	2	-14.02%
IEMG	iShares Core MSCI Emerging Markets	Emerging Markets Equi	1.41%	+39	1.08%	3.46%	4.79%	-1.78	2	-28.48%
BOND	PIMCO Total Return Active Exchange-Tra	Total Bond Market	1.39%	+38	1.23%	4.65%	5.05%	-1.02	2	-19.15%
IDU	Dow Jones US Utilities	Utilities Equities	1.38%	+37	2.00%	7.13%	9.47%	1.38	5	-54.24%
SCHZ	Schwab US Aggregate Bond	Total Bond Market	1.37%	+36	1.30%	4.44%	4.82%	-1.05	2	-18.96%
FXN	1st Trust Energy AlphaDEX	Energy Equities	1.37%	+35	3.33%	0.72%	-6.11%	0.30	0	-13.71%
EWU	iShares United Kingdom Index	Europe Stock	1.35%	+34	0.74%	5.73%	3.63%	-0.70	2	-13.36%
FXB	CurrencyShares British Pound	Currency	1.31%	+33	1.32%	3.94%	4.62%	-0.42	2	-15.94%
EPP	iShares Pacific ex. Japan Index Fund	Pacific Asia/excl. Japan	1.28%	+32	2.97%	6.88%	7.37%	-2.65	4	-21.70%
GVI	iShares Lehman Intern. Govt/Credit	Total Bond Market	1.26%	+31	0.98%	2.75%	2.95%	-0.63	2	-12.04%
IXC	S&P Global Energy	Energy Equities	1.25%	+30	2.46%	1.31%	-3.96%	1.13	0	-7.16%
EWQ	iShares France Index	Europe Stock	1.24%	+29	-0.60%	6.52%	9.71%	-2.81	3	-5.86%
BSV	Vanguard Short Term Bond	Total Bond Market	1.23%	+28	0.76%	1.98%	2.16%	-0.42	1	-7.92%
JXI	iShares S&P Global Utilities	Utilities Equities	1.21%	+27	0.48%	6.84%	9.78%	1.23	5	-12.33%
IEI	iShares Lehman 3-7 Yr. Treasury	Government Bonds	1.09%	+26	1.12%	2.97%	3.01%	-0.64	2	-13.21%
SIL	Global X Silver Miners	Commodity Producers	1.02%	+25	1.35%	14.70%	9.94%	-4.86	5	-49.64%
VGIT	Vanguard Intermediate-Term Gov Bonds	Government Bonds	0.91%	+24	1.19%	3.30%	3.32%	-0.72	2	-16.88%
GOVT	iShares Core U.S. Treasury Bond	Government Bonds	0.88%	+23	1.20%	3.68%	3.82%	-0.91	2	-19.33%
FXE	CurrencyShares Euro Currency Trust	Currency	0.81%	+22	1.63%	2.38%	4.03%	-1.06	2	-16.19%
SCHR	Schwab Intermediate-Term U.S. Treasury	Government Bonds	0.79%	+21	1.21%	3.24%	3.26%	-0.70	2	-16.27%
BKLN	PowerShares Exchange-Traded Fund Tru	High Yield Bonds	0.76%	+20	0.71%	0.52%	0.57%	-0.19	0	-9.74%
EWY	iShares S. Korea Index	Pacific Asia/excl. Japan	0.75%	+19	1.16%	4.28%	7.01%	-4.04	2	-34.65%
SHY	iShares Lehman 1-3 Year Treasury	Government Bonds	0.68%	+18	0.50%	1.10%	1.19%	-0.18	1	-5.66%
PPLT	ETFS Physical Platinum Shares	Precious Metals	0.64%	+17	5.00%	13.77%	9.08%	-2.64	6	-25.69%
TOTL	SPDR DoubleLine Total Return Tactical	Total Bond Market	0.63%	+16	1.42%	4.42%	4.07%	-0.82	2	-20.71%
BNDX	Vanguard Total International Bond	Total Bond Market	0.62%	+15	-1.43%	1.20%	1.98%	-0.91	0	-17.41%
EEM	iShares Emerging Mkts Index	Emerging Mkts Equities	0.59%	+14	1.10%	2.84%	4.17%	-1.91	2	-31.95%
VGSH	Vanguard Short-Term Government	Government Bonds	0.58%	+13	0.50%	1.13%	1.16%	-0.21	1	-6.62%
XLU	Utilities Select Sector *	Utilities Equities	0.51%	+12	1.77%	6.98%	8.82%	1.89	5	-17.40%
IEF	iShares Lehman 7-10 Yr Treasury	Government Bonds	0.47%	+11	1.47%	4.55%	4.48%	-1.10	2	-22.53%
SCHO	Schwab Short-Term U.S. Treasury	Government Bonds	0.47%	+10	0.52%	1.04%	1.11%	-0.19	1	-6.51%
VWO	Vanguard Emerging Markets	Emerging Markets Equi	0.43%	+9	0.70%	2.82%	3.74%	-1.48	1	-28.32%
TIP	iShares TIPS Bond Fd	Inflation-Protected Bon	0.42%	+8	1.21%	3.02%	3.02%	-0.67	2	-18.41%
TLH	iShares Lehman 10-20 Yr Treasury	Government Bonds	0.31%	+7	2.18%	8.07%	8.45%	-2.27	4	-38.61%
FTSM	First Trust Enhanced Short Maturity	Total Bond Market	0.18%	+6	0.10%	0.27%	0.22%	0.07	0	-0.86%
VDC	Vanguard Consumer Staples	Consumer Staples Equi	0.08%	+5	2.46%	4.56%	7.93%	-0.18	4	-8.50%
VPU	Vanguard Utilities VIPERS	Utilities Equities	0.07%	+4	1.66%	7.18%	8.80%	1.58	5	-17.81%

Ticker	ETF Name	Orientation	%M/A		4 wk	8 wk	12 wk	YTD	M-Index	DD%
SCHP	Schwab U.S. TIPs	Inflation-Protected Bon	0.03%	+3	0.80%	2.58%	2.68%	-0.82	1	-18.97%
FLOT	iShares Floating Rate Bond	Corporate Bonds	0.03%	+2	0.02%	0.00%	-0.06%	0.14	0	-0.78%
IWY	Russell Top 200 Growth	Small Growth	0.00%	+1	-0.06%	3.72%	7.80%	-2.71	2	-3.10%
RSX	Market Vectors Russia	Emerging Markets Equi	0.00%	-1	0.00%	0.00%	0.00%	0.00	0	-83.14%
VTIP	Vanguard Short-Term Inflation-Protected	Inflation-Protected Bon	-0.07%	-2	-0.48%	0.34%	0.57%	-0.23	0	-10.27%
SCHE	Schwab Emerging Markets Equity	Emerging Markets Equi	-0.09%	-3	3.30%	1.58%	2.39%	-1.53	1	-29.51%
TLT	iShares 20+ Treas. Bd	Government Bonds	-0.15%	-4	1.85%	9.43%	9.91%	-2.62	5	-43.88%
VDE	Vanguard Energy VIPERS	Energy Equities	-0.15%	-5	2.81%	1.03%	-6.00%	0.81	0	-10.35%
GUNR	FlexShares Global Upstream Natural Res	Commodity Producers	-0.23%	-6	2.32%	5.11%	1.10%	-0.98	2	-17.13%
XLE	Energy Select Sector *	Energy Equities	-0.23%	-7	2.98%	1.52%	-5.48%	1.00	0	-9.99%
RING	iShares MSCI Global Gold Miners Fund	Commodity Producers	-0.27%	-8	-0.08%	11.05%	4.54%	-4.35	3	-36.29%
IYE	Dow Jones US Energy	Specialty-Natural Res.	-0.44%	-9	3.08%	1.62%	-5.65%	0.75	0	-11.98%
XLP	Consumer Staples Select *	Consumer Staples	-0.55%	-10	2.71%	4.42%	7.80%	-0.03	4	-10.62%
EZA	iShares South Africa Index	Emerging Markets Equi	-1.05%	-11	1.15%	2.53%	3.12%	-5.07	0	-47.79%
FXI	CurrencyShares Japanese Yen Trust	Currency	-1.08%	-12	0.11%	4.61%	3.21%	-2.67	1	-33.76%
IYK	Dow Jones US Cons. Goods	Consumer Staples Equi	-1.11%	-13	1.99%	3.76%	7.06%	0.65	3	-9.58%
EDV	Vanguard Extended Duration Treasury	Government Bonds	-1.11%	-14	1.64%	13.01%	14.12%	-3.85	6	-56.32%
GDXJ	VanEck Vectors Junior Gold Miners	Commodity Producers	-1.18%	-15	-1.26%	9.49%	6.17%	-5.09	2	-43.83%
ZROZ	PIMCO 25 Yr Zero Coupon US Treas Idx	Government Bonds	-1.28%	-16	1.43%	13.96%	14.91%	-4.54	6	-57.12%
AAXJ	iShares MSCI All Country Asia ex Japan	Asia Pacific	-1.41%	-17	0.67%	1.50%	1.63%	-2.63	0	-36.50%
GDX	Mkt Vector Gold Miners	Specialty-Precious Met	-1.84%	-18	0.30%	9.25%	2.83%	-4.00	2	-33.15%
GSG	iShares GSCI Commodity Index	Commodities.	-2.09%	-19	2.06%	-2.59%	-8.67%	1.35	-2	-22.82%
SLV	iShares Silver Trust	Precious Metals	-2.28%	-20	0.52%	4.28%	2.07%	-2.62	1	-21.44%
TBF	ProShares Short 20+Year Treasury	Inverse Bonds	-2.31%	-21	-3.57%	-10.10%	-10.52%	2.71	-5	-15.61%
EWS	iShares Singapore Index	Pacific Asia/excl. Japan	-2.99%	-22	-0.44%	0.61%	-0.06%	-3.16	-1	-35.76%
TUR	iShares Turkey Investment Index	Emerging Markets Equi	-3.32%	-23	-6.59%	-5.86%	-12.66%	1.05	-6	-30.77%
ECH	iShares Chile Index	Latin America	-3.34%	-24	-1.13%	9.56%	8.46%	-4.15	3	-51.86%
THD	iShares Thailand Capped Invest Mrkt Idx	Emerging Markets Equi	-3.35%	-25	5.17%	5.28%	2.47%	-0.05	3	-37.26%
DJP	Bloomberg Commodity Index	Commodities	-3.42%	-26	1.16%	-2.69%	-6.23%	0.07	-2	-26.19%
EWT	iShares Taiwan Index	Pacific Asia/excl. Japan	-3.80%	-27	-8.57%	-4.00%	-2.46%	-3.56	-5	-34.50%
DBA	PowerShares DB Agriculture Fd	Agriculture Commodity	-4.25%	-28	-5.68%	-6.62%	-5.20%	-0.77	-5	-10.37%
FTGC	First Trust Global Tactical Commodity Str	Commodities	-4.36%	-29	-0.36%	-3.53%	-6.19%	-0.04	-3	-28.70%
UUP	PowerShares DB US Dollar Bullish	Currency	-4.41%	-30	-6.96%	-8.14%	-8.42%	1.18	-6	-10.63%
EFZ	ProSharesShort MSCI EAFE	Inverse Equities	-4.64%	-31	-3.53%	-8.39%	-8.87%	1.87	-5	-51.05%
TBT	ProShares UltraShort Lehman 20 Yr Trea	Leveraged Bonds	-4.89%	-32	-5.56%	-18.37%	-19.77%	5.76	-9	-28.31%
MOO	VanEck Vectors Agribusiness	Commodity Producers	-5.68%	-33	2.01%	3.78%	-0.94%	-0.92	1	-30.32%
SH	Short S&P 500 ProShares ETF	Inverse Equities	-6.68%	-34	-3.15%	-6.64%	-8.14%	1.69	-4	-68.28%
DBC	PowerShares DB Commodity Index	Commodities	-7.01%	-35	-3.78%	-7.95%	-10.95%	0.41	-6	-27.51%
RWM	ProShares Short Russell2000	Inverse Equities	-7.08%	-36	-5.03%	-13.77%	-12.92%	3.94	-7	-65.28%
DOG	ProShares Short Dow 30	Bear Market	-7.71%	-37	-3.98%	-8.86%	-10.04%	0.74	-6	-66.55%
PSQ	ProShares Short QQQ	Inverse Equities	-9.22%	-38	-2.78%	-5.68%	-8.59%	3.27	-3	-82.40%
EWH	iShares Hong Kong Index	China Equities	-9.47%	-39	1.28%	-1.71%	-3.47%	-4.03	-2	-40.68%
AGQ	ProShares Ultra Silver	Leveraged Commodity	-9.97%	-40	-0.04%	6.12%	0.59%	-5.52	0	-63.17%

Ticker	ETF Name	Orientation	%M/A	4 wk	8 wk	12 wk	YTD	M-Index	DD%	
MCHI	iShares MSCI China	China Equities	-11.16%	-41	-2.52%	-7.22%	-8.66%	-3.22	-5	-59.43%
UNG	U.S. Natural Gas Fund	Oil & Gas	-11.87%	-42	16.33%	-7.74%	-22.13%	15.19	0	-93.39%
ASHR	Deutsche X-Trackers China A-Shares	China Equities	-12.54%	-43	-3.84%	-7.84%	-9.58%	-3.64	-6	-50.34%
FXI	iShares China 25 Index	China Equities	-13.28%	-44	-1.98%	-9.54%	-12.27%	-3.33	-7	-57.35%
HDGE	Ranger Equity Bear	Inverse Equities	-13.84%	-45	-12.68%	-20.22%	-18.24%	4.59	-12	-82.15%
HEDJ	WisdomTree Europe Hedged Equity	Europe Equities	-27.92%	-46	-0.70%	6.82%	7.97%	-1.31	3	-49.61%
PRF	PowerShares FTSE RAFI US 1000	Large Cap Value	-55.35%	-47	3.25%	8.94%	10.32%	-0.65	5	-80.07%
RPG	Guggenheim S&P 500 Pure Growth	Large Growth	-57.84%	-48	0.84%	3.81%	1.40%	-3.72	1	-85.94%