

HV ETF Cutline Report: As of 5/10/2024

Ticker	ETF Name	Orientation	%M/A	4 wk	8 wk	12 wk	YTD	M-Index	DD%	
AGQ	ProShares Ultra Silver	Leveraged Commoditie	29.39%	+265	-0.22%	21.92%	40.37%	33.09	24	-48.12%
SIL	Global X Silver Miners	Commodity Producers	24.19%	+264	4.83%	25.16%	37.25%	16.25	21	-38.46%
SMH	VanEch Vectors Semiconductor	Technology Equities	23.94%	+263	1.19%	2.51%	10.68%	27.69	11	-4.64%
RING	iShares MCSI Global Gold Miners Fund	Commodity Producers	20.74%	+262	4.74%	17.68%	33.44%	15.09	18	-23.33%
GDXJ	VanEck Vectors Junior Gold Miners	Commodity Producers	20.24%	+261	3.45%	18.24%	33.95%	14.59	18	-32.18%
PEZ	PowerShares Consumer Cyclical	All Cap Equities	19.77%	+260	4.87%	3.00%	9.10%	14.38	8	-7.89%
GDX	Mkt Vector Gold Miners	Specialty-Precious Met	18.56%	+259	4.41%	17.93%	31.24%	13.67	17	-20.84%
XHB	SPDR Series Trust SPDR Home Builders	Building & Construction	17.66%	+258	3.14%	2.21%	9.10%	12.39	7	-3.66%
KBWB	PowerShares KBW Bank Portfolio	Financials Equities	17.50%	+257	8.38%	7.63%	11.00%	10.73	9	-28.09%
SLV	iShares Silver Trust	Precious Metals	16.95%	+256	0.55%	11.90%	20.48%	18.32	13	-4.56%
EWN	iShares Netherlands Index	Europe Stock	15.45%	+255	5.06%	5.19%	7.15%	13.49	8	-5.82%
IAU	iShares Gold Trust	Precious Metals	14.63%	+254	0.86%	9.51%	17.36%	14.48	11	-1.11%
GLD	SPDR Gold Shares	Precious Metals	14.58%	+253	0.84%	9.51%	17.37%	14.41	11	-1.13%
IDU	Dow Jones US Utilities	Utilities Equities	14.46%	+252	10.13%	11.48%	15.86%	13.80	13	-48.63%
MTUM	iShares Edge MSCI USA Momentum Fact	All Cap Equities	14.45%	+251	0.39%	1.14%	4.08%	17.67	6	-4.71%
DXJ	Wisdom Tree Japan Hedged Equity	Japan Stock	14.20%	+250	0.75%	4.49%	7.82%	23.52	9	-0.83%
ITB	iShares DJ US Home Construction	Building and Constructi	14.08%	+249	1.22%	0.41%	5.99%	6.72	4	-6.22%
VPU	Vanguard Utilities VIPERS	Utilities Equities	13.65%	+248	11.04%	12.33%	16.54%	12.78	13	-8.75%
EWI	iShares Italy Index	Europe Stock	13.53%	+247	6.17%	2.58%	11.02%	12.56	8	0.00%
IYF	Dow Jones US Financial Sector	Specialty-Financial	13.44%	+246	5.14%	3.22%	6.61%	11.46	7	-33.62%
XLU	Utilities Select Sector *	Utilities Equities	13.38%	+245	11.01%	12.31%	16.40%	12.54	13	-8.77%
IJK	S&P MidCap 400/BARRA Growth	Mid-Cap Growth	13.35%	+244	2.80%	2.19%	7.65%	13.52	7	-65.01%
TUR	iShares Turkey Investment Index	Emerging Markets Equi	13.19%	+243	8.23%	17.96%	7.49%	27.97	15	-12.33%
FEZ	SPDR Euro Stoxx 50	Europe Stock	12.87%	+242	5.57%	1.80%	8.26%	10.98	7	0.00%
HEWG	iShares Currency Hedged MSCI Germany	Europe Equities	12.62%	+241	4.98%	4.61%	9.38%	11.61	8	0.00%
HEZU	iShares Currency Hedged MSCI Eurozon	Europe Equities	12.52%	+240	4.69%	4.29%	8.96%	12.52	8	-3.78%
FXU	1st Trust Utilities AlphaDEX	Utilities Equities	12.41%	+239	9.51%	10.38%	13.84%	9.06	11	-4.29%
PDP	PowerShares DWA Momentum Portfolio	All Cap Equities	12.40%	+238	1.50%	1.09%	4.71%	12.95	5	-4.34%
XLF	Financial Select Sector *	Financial Equities	12.39%	+237	4.42%	2.55%	5.55%	11.25	6	-0.69%
VFH	Vanguard Financials	Financials Equities	12.35%	+236	4.48%	2.50%	5.46%	10.05	6	-0.84%
VIS	Vanguard Industrials	industrials Equities	12.34%	+235	2.40%	3.25%	6.58%	10.31	6	-0.41%
DBJP	Deutsche X-Trackers MSCI Japan Hedge	Japan Equities	12.32%	+234	0.34%	3.06%	5.44%	18.97	7	-2.32%
KBE	SPDR S&P Bank	Specialty-Financial	12.25%	+233	8.11%	6.21%	6.53%	2.87	6	-21.64%
FXO	1st Trust Financials AlphaDEX	Financial Equities	12.25%	+232	5.63%	3.65%	6.80%	8.85	6	-3.07%
SCHG	Schwab U.S. Large-Cap Growth	Large Cap Growth Equi	12.10%	+231	1.02%	2.22%	4.12%	11.99	5	-44.30%
DBEU	Deutsche X-Trackers MSCI Europe Hedg	Europe Equities	12.09%	+230	5.07%	5.15%	8.92%	11.89	8	0.00%
ITA	iShares DJ US Aerospace&Defense	Industrials Equities	11.88%	+229	5.78%	6.20%	7.53%	6.71	7	-43.66%
VOX	Vanguard Telecom Serv's	Communication Equitie	11.83%	+228	1.07%	3.74%	3.68%	12.27	5	-12.27%
XLI	Industrial Select Sector *	Industrial Equities	11.80%	+227	2.26%	2.98%	6.48%	10.26	5	-0.22%
EWG	iShares Germany Index	Europe Stock	11.77%	+226	6.38%	3.24%	9.05%	8.39	7	-11.79%
HEWJ	iShares Currency Hedged MSCI Japan	Japan Equities	11.75%	+225	0.44%	2.90%	5.39%	18.79	7	-2.10%

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FXI	iShares China 25 Index	China Equities	11.68%	+224	16.48%	15.76%	20.37%	15.56	17	-49.02%
EZU	European Monetary Union Index	Europe Stock	11.66%	+223	5.82%	2.92%	8.50%	9.27	7	0.00%
DBEF	Deutsche X-Trackers MSCI EAFE Hedge	Foreign Large Cap Equ	11.52%	+222	3.66%	4.21%	7.41%	12.55	7	0.00%
IUSG	iShares Core U.S. Growth	Large Cap Growth Equi	11.48%	+221	1.09%	2.37%	4.70%	12.81	5	-0.41%
EWD	iShares Sweden Index	Europe Stock	11.47%	+220	5.47%	-0.27%	6.52%	3.50	4	-17.29%
SPYG	S&P 500 Growth	Large Cap Growth	11.40%	+219	1.07%	2.43%	4.54%	12.83	5	-0.43%
HEDJ	WisdomTree Europe Hedged Equity	Europe Equities	11.38%	+218	2.18%	0.99%	6.04%	11.81	5	-42.92%
VOOG	Vanguard S&P 500 Growth	Large Cap Growth Equi	11.37%	+217	1.03%	2.46%	4.55%	12.83	5	-0.42%
IWF	Russell 1000 Growth	Large Growth	11.36%	+216	1.22%	1.99%	3.39%	11.05	4	-0.69%
IVW	S&P 500/BARRA Growth	Large Growth	11.36%	+215	1.00%	2.39%	4.55%	12.80	5	-0.51%
JXI	iShares S&P Global Utilities	Utilities Equities	11.26%	+214	10.55%	11.18%	14.94%	8.86	11	-5.72%
IYJ	Dow Jones US Industrial	Industrial Equities	11.17%	+213	2.38%	1.96%	5.36%	9.02	5	-35.39%
VUG	Vanguard Growth	Large Cap Growth	11.08%	+212	0.73%	1.69%	3.17%	10.59	4	-0.81%
KIE	SPDR S&P Insurance	Specialty-Financial	11.08%	+211	6.11%	0.96%	4.76%	13.38	6	-45.36%
HEFA	iShares Currency Hedged MSCI EAFE	Foreign Large Cap Equ	11.01%	+210	3.65%	4.23%	7.48%	12.57	7	-2.37%
FV	First Trust Dorsey Wright Focus 5	Large Cap Value Equiti	10.77%	+209	0.82%	0.49%	2.66%	7.74	3	-3.02%
IYW	Dow Jones US Technology	Technology Equities	10.66%	+208	0.01%	1.16%	2.31%	9.14	3	-1.92%
EWU	iShares United Kingdom Index	Europe Stock	10.63%	+207	7.21%	8.17%	10.62%	9.38	9	-4.57%
IEV	S&P Europe 350 Index	Europe Stock	10.62%	+206	6.04%	3.22%	7.71%	7.89	6	0.00%
XME	SPDR S&P Metals & Mining	Commodity Producers	10.62%	+205	0.31%	8.97%	8.70%	2.94	5	-6.47%
MGK	Vanguard Mega Cap Growth	Large Cap Growth Equi	10.52%	+204	0.46%	1.29%	2.37%	10.12	4	-1.27%
QUAL	iShares Edge MSCI USA Quality Factor	All Cap Equities	10.49%	+203	1.74%	0.90%	3.81%	10.74	4	-1.51%
MDY	MidCap Trust Series I	Mid-Cap Blend	10.46%	+202	3.24%	2.43%	5.92%	7.83	5	-1.67%
EWP	iShares Spain Index	Europe Stock	10.20%	+201	6.02%	5.13%	13.09%	6.40	8	-10.10%
SCHX	Schwab U.S. Large-Cap	Large Cap Blend Equiti	10.19%	+200	1.90%	1.80%	4.13%	9.49	4	-46.10%
SPY	SPDR S&P 500	Large Cap Blend	10.11%	+199	1.96%	2.16%	4.27%	9.58	4	-0.45%
VOO	Vanguard S&P 500	Large Cap Blend Equiti	10.09%	+198	1.95%	1.86%	4.29%	9.60	4	-0.54%
IVV	S&P 500	Large Blend	10.08%	+197	1.96%	1.98%	4.27%	9.58	4	-0.45%
VV	Vanguard LargeCap	Large Cap Blend	10.08%	+196	1.93%	1.81%	4.09%	9.56	4	-0.62%
VGK	Vanguard European	Europe Equities	10.08%	+195	5.93%	3.36%	7.13%	6.90	6	-2.37%
SPHQ	PowerShares S&P 500 Quality Portfolio	Large Cap Blend Equiti	10.06%	+194	1.13%	1.62%	4.99%	11.17	5	-0.60%
GSLC	Goldman Sachs ActiveBeta U.S. Large C	Large Cap Blend Equiti	10.02%	+193	1.90%	1.33%	4.07%	9.58	4	-1.07%
SCHB	Schwab U.S. Broad Market	All Cap Equities	9.99%	+192	2.07%	1.78%	3.96%	8.87	4	-46.70%
IWB	Russell 1000 Index	Large Blend	9.97%	+191	1.91%	1.81%	4.03%	9.12	4	-0.67%
DBA	PowerShares DB Agriculture Fd	Agriculture Commoditie	9.93%	+190	-2.99%	4.58%	13.74%	18.95	9	-7.05%
ITOT	iShares Core S&P Total U.S. Stock Marke	All Cap Equities	9.92%	+189	2.02%	1.83%	3.98%	8.83	4	-0.68%
IWV	Russell 3000 Index	All Cap Equities	9.87%	+188	1.97%	1.84%	3.90%	8.76	4	-0.79%
VTI	Total Stock Market VIPERs	All Cap Equities	9.86%	+187	2.00%	1.71%	3.86%	8.78	4	-0.80%
FEX	First Trust Large Cap Core AlphaDEX	Large Cap Blend Equity	9.75%	+186	2.37%	1.50%	4.50%	8.23	4	-1.67%
QQQ	PowerShares QQQ Trust, Series 1	Large Growth	9.73%	+185	0.86%	1.88%	2.67%	7.95	3	-0.97%
DEM	WisdomTree Emerg. Mkts Hi-Yld E.	Emerging Mkts Equities	9.66%	+184	4.67%	4.79%	6.61%	7.47	6	-13.05%
EWQ	iShares France Index	Europe Stock	9.63%	+183	6.03%	1.03%	7.44%	7.20	5	0.00%
IHDG	WisdomTree International Hedged Divide	Foreign Large Cap Equ	9.59%	+182	2.64%	1.37%	4.77%	9.26	5	-1.21%
DFE	Wisdom Tree Europe SmCap Div.	Europe Stock	9.58%	+181	5.54%	4.52%	6.66%	3.47	5	-22.01%

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PRF	PowerShares FTSE RAFI US 1000	Large Cap Value	9.53%	+180	2.84%	1.98%	4.91%	8.07	4	-78.32%
MCHI	iShares MSCI China	China Equities	9.52%	+179	15.02%	12.81%	16.47%	10.90	14	-53.51%
VAW	Vanguard Materials VIPERS	Materials	9.44%	+178	2.35%	1.83%	7.53%	6.50	5	-1.14%
ACWI	iShares MSCI ACWI	Global Equities	9.41%	+177	2.66%	2.19%	4.74%	8.26	4	0.00%
DON	Wisdom Tree MidCap Div.	Mid-Cap Value	9.36%	+176	4.03%	3.36%	5.94%	5.71	5	-52.40%
XLB	Materials Select Sector *	Materials	9.31%	+175	2.14%	1.15%	7.83%	7.36	5	-1.31%
IWS	Russell MidCap Value	Mid-Cap Value	9.15%	+174	2.91%	2.03%	5.36%	6.10	4	-1.56%
FNDX	Schwab Fundamental U.S. Large Compa	Large Cap Value Equiti	9.10%	+173	2.48%	1.81%	4.56%	7.44	4	-1.25%
SCHM	Schwab U.S. Mid Cap	Mid Cap Blend Equities	9.07%	+172	2.85%	1.54%	4.26%	5.92	4	-4.33%
IJT	S&P SmallCap 600/BARRA Growth	Small Growth	9.06%	+171	4.10%	3.58%	2.78%	3.80	4	-37.87%
VT	Vanguard Total World Stock Index	Global Equities	9.06%	+170	2.76%	2.26%	4.34%	7.48	4	0.00%
IWR	Russell MidCap Index Fs	Mid-Cap Blend	9.04%	+169	2.22%	1.32%	3.96%	6.02	3	-63.22%
XRT	SPDR S&P Retail *	Consumer Discretionar	9.02%	+168	3.48%	-1.63%	1.10%	2.85	1	-28.59%
VGT	Vanguard Info Technology	Technology Equities	9.01%	+167	0.31%	0.14%	1.43%	6.67	2	-2.62%
VOE	Vanguard Mid Cap Value	Mid-Cap Value	8.98%	+166	3.49%	2.33%	6.01%	6.43	5	-1.01%
XLK	Technology Select *	Technology Equities	8.93%	+165	0.06%	-0.04%	1.47%	6.79	2	-2.60%
VBR	Vanguard SmallCap Value	Small Cap Value	8.89%	+164	3.53%	2.17%	4.38%	4.57	4	-1.92%
IGE	iShares North American Natural Resource	Commodity Producers	8.89%	+163	-0.15%	4.74%	12.29%	11.76	7	-2.13%
VTV	Vanguard Value	Large Cap Value	8.77%	+162	3.28%	1.87%	5.06%	7.96	5	-0.90%
EFA	MSCI EAFE iShares Index Fd	Foreign Large Cap Equ	8.69%	+161	4.01%	1.84%	5.61%	6.62	5	-2.18%
VXF	Vanguard Extended Markets VIPERS	Mid Cap Blend	8.65%	+160	2.00%	0.96%	1.61%	3.75	2	-14.70%
PXF	PowerShares FTSE RAFI Developed Mar	Foreign Large Cap Equ	8.63%	+159	3.88%	2.28%	6.86%	6.22	5	-0.08%
IWP	Russell MidCap Growth	Mid-Cap Growth	8.63%	+158	0.44%	-0.75%	0.65%	5.61	1	-10.51%
IVE	S&P 500/BARRA Value	Large Value	8.62%	+157	3.19%	1.28%	4.07%	5.94	4	-1.39%
EFV	MSCI EAFE iShares Value Index	Foreign Large Cap Equ	8.62%	+156	4.38%	4.16%	8.03%	6.64	6	-6.73%
VO	Vanguard Mid-Cap	Mid-Cap Blend	8.62%	+155	2.42%	1.40%	4.29%	5.63	3	-5.92%
EFG	iShares MSCI EAFE Growth Index	Foreign Large Cap Equ	8.56%	+154	3.73%	-0.25%	3.04%	6.32	3	-9.63%
VB	Vanguard SmallCap	Small Cap Blend	8.51%	+153	2.58%	1.15%	2.94%	4.32	3	-7.03%
IWD	Russell 1000 Value	Large Value	8.47%	+152	2.94%	1.75%	4.92%	7.04	4	-1.24%
DVY	iShares Select Dividend Index	Large Cap Value	8.47%	+151	5.70%	4.22%	7.57%	5.99	6	-5.98%
RPV	Guggenheim S&P 500 Pure Value	Large Value	8.42%	+150	3.25%	1.87%	4.59%	4.89	4	-3.73%
IEFA	iShares Core MSCI EAFE	Foreign Large Cap Equ	8.41%	+149	3.91%	1.87%	5.51%	6.14	4	-4.51%
PKW	PowerShares Buyback Achievers	All Cap Equities	8.37%	+148	1.47%	0.70%	4.48%	6.19	3	-2.85%
VYM	Vanguard High Div. Yield Index	Large Cap Value	8.36%	+147	3.25%	2.52%	5.21%	7.38	5	-0.93%
FDL	1st Trust Morningstar Div. Lead's	Large Cap Value	8.32%	+146	4.40%	2.64%	5.49%	7.19	5	-1.84%
VOT	Vanguard Mid-Cap Growth	Mid-Cap Growth	8.32%	+145	1.13%	0.49%	2.62%	4.91	2	-13.33%
AAXJ	iShares MSCI All Country Asia ex Japan	Asia Pacific	8.31%	+144	6.29%	5.19%	7.79%	6.64	6	-30.46%
EZA	iShares South Africa Index	Emerging Markets Equi	8.30%	+143	7.40%	10.99%	10.01%	1.77	8	-44.02%
FXD	First Trust Cons. Discret. AlphaDEX	Consumer Discretionar	8.30%	+142	1.94%	-1.10%	1.83%	3.51	2	-6.89%
RPG	Guggenheim S&P 500 Pure Growth	Large Growth	8.27%	+141	-0.23%	-0.79%	1.84%	9.67	3	-83.99%
VDC	Vanguard Consumer Staples	Consumer Staples Equi	8.18%	+140	5.92%	3.04%	6.50%	8.46	6	-0.57%
DGRO	iShares Core Dividend Growth	Large Cap Value Equiti	8.18%	+139	3.51%	1.78%	4.17%	7.34	4	-0.50%
XMLV	PowerShares S&P MidCap Low Volatility	Mid Cap Blend Equities	8.15%	+138	4.50%	2.90%	5.08%	6.60	5	-3.16%
SCHF	Schwab International Equity	Foreign Large Cap Equ	8.07%	+137	3.71%	1.69%	5.24%	5.93	4	-4.14%

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ACWX	iShares MSCI ACWI ex US	Global Equities	8.06%	+136	3.96%	2.33%	5.47%	5.86	4	-8.64%
IYM	Dow Jones US Basic Mat's	Materials	8.05%	+135	1.06%	0.99%	6.99%	5.18	4	-5.65%
RSP	Guggenheim S&P Equal Weight	Large Blend	8.04%	+134	2.55%	1.03%	3.80%	5.27	3	-1.92%
SCHV	Schwab U.S. Large-Cap Value	Large Cap Value Equiti	8.04%	+133	2.94%	1.27%	4.21%	6.72	4	-1.54%
VBK	Vanguard SmallCap Growth	Small Cap Growth	8.02%	+132	1.38%	-0.20%	0.97%	3.97	2	-17.79%
PPLT	ETFS Physical Platinum Shares	Precious Metals	7.98%	+131	1.89%	6.06%	9.95%	0.47	5	-23.31%
IXUS	iShares Core MSCI Total International Sto	Global Equities	7.95%	+130	3.86%	2.39%	5.45%	5.78	4	-9.07%
SPHD	PowerShares S&P 500 HiDivLowVol	Large Cap Value	7.94%	+129	4.94%	3.53%	6.64%	5.68	5	-8.98%
DIA	SPDR Dow Jones Industrial Average	Large Cap Value	7.78%	+128	4.03%	2.11%	2.33%	4.86	3	-0.65%
FXG	1st Trust Consumer Staples	Consumer Staples Equi	7.78%	+127	3.99%	1.73%	7.12%	7.48	5	-0.99%
VEU	Vanguard FTSE All-Word ex-US	Global Equities	7.75%	+126	3.98%	2.42%	5.19%	5.72	4	-9.08%
IDV	iShares International Select Dividend	Foreign Large Cap Equ	7.73%	+125	6.21%	4.53%	5.18%	3.82	5	-19.01%
IYC	iShares US Consumer Services	Consumer Discretionar	7.72%	+124	0.53%	0.21%	0.95%	5.07	2	-71.26%
IXC	S&P Global Energy	Energy Equities	7.71%	+123	-0.75%	5.15%	11.22%	11.76	7	-2.35%
VEA	Vanguard FTSE Developed Markets	Foreign Large Cap	7.69%	+122	3.77%	1.84%	4.79%	5.14	4	-5.75%
KRE	SPDR S&P Region.Banking	Specialty-Financial	7.63%	+121	8.23%	5.20%	3.37%	-3.97	3	-36.09%
VXUS	Vanguard Total International Stock	Global Equities	7.58%	+120	3.84%	2.45%	5.11%	5.33	4	-9.56%
EEM	iShares Emerging Mkts Index	Emerging Mkts Equities	7.58%	+119	4.86%	4.24%	6.04%	5.70	5	-26.67%
XLP	Consumer Staples Select *	Consumer Staples	7.58%	+118	5.78%	2.77%	5.92%	7.76	6	-3.66%
EWK	iShares Belgium Index	Europe Stock	7.51%	+117	6.78%	6.61%	6.90%	3.61	6	-15.90%
VIG	Vanguard Div. Appreciation	Large Cap Value Equiti	7.48%	+116	3.15%	1.10%	3.23%	6.30	3	-1.01%
IWO	Russell 2000 Growth	Small Growth	7.42%	+115	1.79%	-1.01%	0.19%	3.05	1	-22.79%
IEMG	iShares Core MSCI Emerging Markets	Emerging Markets Equi	7.42%	+114	4.51%	4.22%	5.69%	5.40	5	-23.25%
SCHA	Schwab U.S. Small-Cap	Small Cap Blend Equiti	7.39%	+113	3.02%	1.52%	1.69%	1.67	2	-56.39%
IJJ	S&P MidCap 400/BARRA Value	Mid-Cap Blend	7.38%	+112	3.80%	2.40%	3.92%	1.94	3	-32.82%
SDY	SPDR Dividend ETF	Large Value	7.38%	+111	4.37%	2.95%	5.75%	5.14	5	-0.72%
IVOV	Vanguard S&P Mid-Cap 400 Value	Mid Cap Value Equities	7.35%	+110	3.94%	2.80%	4.31%	2.36	3	-49.55%
IWM	Russell 2000	Small Blend	7.30%	+109	2.83%	0.94%	1.31%	1.79	2	-15.77%
EWW	iShares Mexico Index	Latin America Stock	7.29%	+108	1.56%	2.27%	1.74%	0.91	2	-2.98%
SDOG	ALPS Sector Dividend Dogs	Large Cap Value Equiti	7.26%	+107	4.25%	1.99%	5.21%	4.78	4	-6.51%
SCHE	Schwab Emerging Markets Equity	Emerging Markets Equi	7.22%	+106	4.74%	4.65%	6.56%	6.17	6	-24.00%
IJR	S&P Sm.Cap 600	Small Blend	7.20%	+105	4.28%	2.74%	1.49%	0.67	2	-9.42%
IWN	Russell 2000 Value	Small Value	7.16%	+104	3.86%	3.01%	2.53%	0.55	2	-11.70%
HDV	iShares Core High Dividend	Large Cap Value Equiti	7.14%	+103	3.26%	2.56%	5.46%	8.24	5	0.00%
EWC	iShares Canada Index	Foreign Large Cap Equ	7.09%	+102	2.80%	1.22%	4.12%	4.12	3	-6.07%
GNR	SPDR S&P Global Natural Resources	Commodity Producers	7.05%	+101	1.71%	6.55%	11.48%	5.08	6	-8.81%
VWO	Vanguard Emerging Markets	Emerging Markets Equi	7.02%	+100	4.47%	4.47%	5.77%	5.74	5	-23.07%
SCZ	iShares MSCI EAFE Small-Cap	Foreign Small & Mid Ca	6.91%	+99	3.21%	2.05%	5.10%	2.81	3	-19.52%
INDA	iShares MSCI India	Emerging Markets Equi	6.89%	+98	-0.58%	1.68%	0.33%	5.24	2	-3.04%
SCHC	Schwab International SmallCap Equ.	Foreign Small/Mid Blen	6.80%	+97	3.74%	2.50%	5.72%	3.24	4	-18.28%
USMV	iShares Edge MSCI Min Vol USA	All Cap Equities	6.68%	+96	3.04%	0.88%	3.04%	6.25	3	-0.80%
XLE	Energy Select Sector *	Energy Equities	6.49%	+95	-2.39%	2.48%	9.65%	11.92	5	-4.33%
EWT	iShares Taiwan Index	Pacific Asia/excl. Japan	6.48%	+94	2.25%	2.36%	7.31%	7.45	5	-27.02%
PJP	Dynamic Pharmaceuticals	Health & Biotech Equiti	6.45%	+93	4.85%	1.43%	4.00%	5.45	4	-3.94%

Ticker	ETF Name	Orientation	%M/A		4 wk	8 wk	12 wk	YTD	M-Index	DD%
NOBL	ProShares S&P 500 Dividend Aristocrats	Large Cap Value Equiti	6.37%	+92	3.03%	1.00%	4.68%	4.80	3	-1.62%
EWA	iShares Australia Index	Asia Pacific Equities	6.37%	+91	2.43%	1.87%	3.16%	0.58	2	-10.59%
EWM	iShares Malaysia Index	Emerging Markets Equi	6.35%	+90	4.99%	2.76%	6.17%	6.92	5	-37.70%
VDE	Vanguard Energy VIPERS	Energy Equities	6.30%	+89	-2.28%	2.65%	9.80%	11.67	5	-4.19%
VSS	Vanguard FTSE All-Wld ex-US SmCP Idx	Foreign Small & Mid Ca	6.30%	+88	3.29%	2.90%	5.17%	2.78	4	-16.75%
GUNR	FlexShares Global Upstream Natural Res	Commodity Producers	6.29%	+87	2.82%	7.07%	10.28%	4.25	6	-12.75%
ECH	iShares Chile Index	Latin America	6.29%	+86	5.12%	3.42%	9.93%	-0.32	5	-49.94%
DHS	Wisdom Tree High-Yield Equity	Large Cap Value	6.27%	+85	3.79%	2.71%	5.35%	4.70	4	-5.65%
REZ	iShares Residential Real Estate Capped	Specialty-Real Estate	6.25%	+84	5.60%	4.92%	5.92%	0.27	4	-25.67%
IYE	Dow Jones US Energy	Specialty-Natural Res.	6.24%	+83	-2.29%	2.83%	9.48%	11.24	5	-4.08%
DES	Wisdom Tree SmallCap Div.	Small Cap Value	6.20%	+82	3.78%	2.75%	2.03%	-0.25	2	-62.44%
FXN	1st Trust Energy AlphaDEX	Energy Equities	6.01%	+81	-2.95%	2.96%	9.97%	10.37	5	-5.05%
IEO	iShares DJ Oil & Gas Expl.&Prod.	Energy Equities	5.94%	+80	-5.51%	0.93%	9.94%	11.13	4	-7.49%
XBI	SPDR Series Trust SPDR S&P Biotech	Health & Biotech Equiti	5.94%	+79	-0.01%	-6.94%	-5.38%	-1.29	-3	-49.34%
SCHD	Schwab US Dividend Equity	All Cap Equities	5.91%	+78	3.24%	0.94%	3.01%	4.16	3	-3.22%
EPP	iShares Pacific ex. Japan Index Fund	Pacific Asia/excl. Japan	5.85%	+77	5.26%	2.96%	3.86%	0.97	3	-18.79%
VCR	Vanguard Consumer Discretionary	Consumer Discretionar	5.73%	+76	1.30%	0.68%	0.45%	1.38	1	-13.18%
PIN	PowerShares India Portfolio	Emerging Markets Equi	5.61%	+75	-0.37%	1.56%	-0.60%	4.14	1	-49.50%
EWS	iShares Singapore Index	Pacific Asia/excl. Japan	5.59%	+74	6.18%	4.79%	5.19%	2.89	5	-31.75%
IHI	iShares DJ US Medical Devices	Health & Biotech Equiti	5.58%	+73	-0.48%	-2.22%	-1.73%	3.45	0	-84.97%
IXJ	S&P Global Healthcare	Health & Biotech Equiti	5.56%	+72	4.15%	-0.26%	0.54%	5.66	3	-25.54%
VLUE	iShares Edge MSCI USA Value Factor	Large Cap Value Equiti	5.52%	+71	0.78%	-1.16%	1.63%	2.07	1	-10.15%
IJS	S&P SmallCap 600/BARRA Value	Small Value	5.34%	+70	4.52%	1.93%	0.34%	-2.47	1	-41.98%
SPLV	PowerShares S&P 500 Low Volat.	Large Cap Blend	5.34%	+69	3.82%	1.46%	3.35%	4.48	3	-5.69%
EWJ	iShares Japan Index	Japan Stock	5.08%	+68	-1.61%	-2.33%	0.47%	5.94	1	-8.32%
FM	iShares MSCI Frontier 100 Fund	Emerging Markets Equi	5.03%	+67	0.65%	0.86%	6.33%	6.73	4	-22.80%
XLV	Health Care Select SPDR *	Health & Biotech Equiti	5.02%	+66	3.37%	-1.22%	-1.39%	5.29	2	-2.89%
ACVV	iShares Edge MSCI Min Vol Global	Global Equities	5.00%	+65	3.06%	0.63%	2.43%	4.58	3	-3.08%
VHT	Vanguard Health Care	Health & Biotech Equiti	4.95%	+64	2.91%	-1.37%	-1.68%	4.58	1	-3.09%
VPL	Vanguard Pacific ETF	Asia Pacific Equities	4.76%	+63	0.77%	-0.46%	1.66%	3.00	1	-13.39%
IFGL	iShares FTSE EPRA/NAREIT Global Real	Global Real Estate	4.50%	+62	3.69%	2.78%	3.94%	-3.13	2	-33.52%
EWL	iShares Switzerland Index	Europe Stock	4.37%	+61	5.20%	-0.66%	2.72%	-0.68	2	-9.58%
EWH	iShares Hong Kong Index	China Equities	4.09%	+60	14.84%	6.22%	6.61%	0.23	7	-38.04%
ILF	iShares S&P 40 Latin America	Latin America Stock	3.96%	+59	2.82%	1.79%	0.21%	-2.17	1	-28.03%
VNQI	Vanguard Global ex-U.S. Real Estate	Global Real Estate	3.94%	+58	3.95%	3.08%	4.36%	-1.13	3	-35.35%
EWY	iShares S. Korea Index	Pacific Asia/excl. Japan	3.88%	+57	3.63%	-1.08%	1.07%	-0.99	1	-32.57%
FXH	1st Trust Health Care AlphaDEX	Health & Biotech Equiti	3.78%	+56	1.45%	-1.54%	-0.32%	1.87	0	-17.66%
XLY	Consumer Discretionary Sec.*	Consumer Discretionar	3.71%	+55	0.56%	0.03%	-0.51%	-0.40	0	-15.76%
DJP	Bloomberg Commodity Index	Commodities	3.67%	+54	0.56%	4.90%	9.23%	7.04	5	-21.04%
VRP	PowerShares Variable Rate Preferred Por	Preferred Stock	3.62%	+53	1.06%	0.51%	1.27%	3.25	2	-9.97%
FPE	First Trust Preferred Securities and Incom	Preferred Stock	3.62%	+52	0.58%	-0.29%	0.88%	2.19	1	-16.96%
IBB	Nasdaq Biotechnology	Health & Biotech Equiti	3.43%	+51	2.95%	-1.85%	-1.72%	-1.80	-1	-60.86%
PCY	PowerShares Emerging Markets Sovereig	Emerging Markets Bon	3.40%	+50	0.95%	-0.10%	1.35%	-1.99	0	-34.70%
INDY	iShares S&P India Nifty 50 Index Fund	Emerging Markets Equi	3.18%	+49	-1.06%	-0.66%	-1.31%	0.61	-1	-7.69%

Ticker	ETF Name	Orientation	%M/A		4 wk	8 wk	12 wk	YTD	M-Index	DD%
DWX	SPDR S&P International Dividend	Foreign Large Cap Equ	3.00%	+48	4.27%	0.20%	2.55%	-0.42	2	-17.50%
PEY	PowerShares Hi Yields Div. Achiev's	Mid-Cap Value	2.89%	+47	4.60%	2.76%	3.70%	-3.12	2	-8.90%
ASHR	Deutsche X-Trackers China A-Shares	China Equities	2.81%	+46	6.70%	2.28%	7.15%	5.27	5	-45.75%
EMB	iShares Emerging Markets Bond	Emerging Market Bond	2.75%	+45	0.81%	0.40%	1.69%	-0.45	1	-24.85%
BBH	VanEck Vectors Biotech	Health & Biotech	2.71%	+44	4.11%	0.54%	1.36%	-0.76	1	-25.68%
GSG	iShares GSCI Commodity Index	Commodities.	2.53%	+43	-3.09%	0.83%	4.17%	9.62	3	-16.51%
VWOB	Vanguard Emerging Markets Gov Bonds	Emerging Markets Bon	2.39%	+42	0.77%	0.41%	1.36%	-0.96	0	-24.17%
CWB	SPDR Barclays Convertible Securities	Convertible Bonds	2.28%	+41	0.34%	-0.49%	-0.63%	-0.96	0	-22.49%
FTGC	First Trust Global Tactical Commodity Str	Commodities	2.15%	+40	-1.35%	1.39%	4.79%	7.17	3	-23.55%
TBT	ProShares UltraShort Lehman 20 Yr Trea	Leveraged Bonds	1.95%	+39	0.42%	5.36%	4.99%	19.77	8	-18.81%
RWR	Wilshire REIT Fund	Real Estate	1.71%	+38	1.33%	-1.84%	-1.77%	-4.65	-2	-25.60%
PZA	Pshares Insured National Munis	National Munis	1.66%	+37	0.51%	-1.50%	-0.55%	-1.90	-1	-13.81%
ICF	Cohen & Steers Realty	Real Estate	1.65%	+36	2.11%	-2.28%	-1.24%	-5.31	-2	-55.85%
RWO	SPDR DJ Wilshire Global Real Estate	Global Real Estate	1.64%	+35	1.72%	-1.21%	-0.93%	-5.06	-1	-26.61%
PFF	iShares S&P Preferred Stock	Preferred Stock/Conver	1.63%	+34	0.48%	-2.18%	-1.16%	0.67	-1	-22.05%
PHB	PowerShares High Yield Corp Bond	High Yield Bonds	1.63%	+33	0.67%	-0.06%	-0.06%	-0.66	0	-8.44%
TBF	ProShares Short 20+Year Treasury	Inverse Bonds	1.60%	+32	0.37%	2.83%	2.87%	10.27	4	-9.40%
IYR	Dow Jones US Real Estate	Real Estate	1.59%	+31	1.70%	-2.27%	-0.99%	-5.66	-2	-25.74%
SCHH	Schwab U.S. REIT	Real Estate	1.51%	+30	1.45%	-2.11%	-1.26%	-5.70	-2	-62.93%
HYG	iShares Lehman Hi-Yield Corp.	High Yield Bond	1.42%	+29	0.69%	-0.22%	-0.01%	-0.63	0	-13.57%
PGF	PowerShares Fin. Preferred Portf.	Specialty-Financial	1.35%	+28	0.20%	-2.97%	-2.13%	0.89	-1	-24.68%
JNK	Barclays Cap. High Yield Bond	High Yield Bond	1.25%	+27	0.62%	-0.36%	-0.19%	-0.75	0	-71.05%
RWX	SPDR DJ Wil Intern. RE	Real Estate	1.25%	+26	2.33%	0.04%	0.91%	-6.71	-1	-40.94%
PGX	PowerShares Preferred Portfolio	Preferred Stock/Conver	1.21%	+25	-0.17%	-3.45%	-2.30%	0.17	-1	-25.73%
VTIP	Vanguard Short-Term Inflation-Protected	Inflation-Protected Bon	1.11%	+24	0.46%	0.84%	1.20%	1.20	1	-8.98%
VNQ	Vanguard REIT Index	Real Estate	1.05%	+23	1.44%	-2.70%	-1.75%	-6.19	-2	-28.55%
URE	ProShares Ultra Real Estate	Leveraged Real Estate	1.02%	+22	2.63%	-6.35%	-3.47%	-12.87	-5	-52.31%
SHYG	iShares 0-5 Year High Yield Corporate Bo	High Yield Bonds	0.87%	+21	0.43%	-0.43%	-0.21%	-0.26	0	-12.33%
FLT	Fidelity Limited Term Bond	Corporate Bonds	0.76%	+20	0.37%	-0.06%	0.02%	-0.47	0	-7.41%
MUB	iShares S&P National Muni Bond	National Munis	0.73%	+19	0.21%	-0.79%	-1.01%	-1.49	-1	-9.45%
VCIT	Vanguard Intermediate-Term Corporate B	Corporate Bonds	0.71%	+18	0.39%	-0.81%	-0.65%	-2.66	-1	-18.58%
VCSH	Vanguard Short-Term Corporate Bond	Corporate Bonds	0.70%	+17	0.31%	-0.12%	-0.16%	-0.63	0	-7.65%
HYS	PIMCO 0-5 Year High Yield Corp Bond	High Yield Bonds	0.70%	+16	0.46%	-0.75%	-0.52%	-0.66	0	-9.28%
BKLN	PowerShares Exchange-Traded Fund Tru	High Yield Bonds	0.59%	+15	0.57%	-0.09%	0.28%	0.09	0	-9.48%
BAB	PowerShares Build America Bond Portfoli	National Munis	0.44%	+14	0.31%	-0.72%	-0.98%	-2.79	-1	-24.48%
SJNK	SPDR Barclays Short Term High Yield Bo	High Yield Bonds	0.42%	+13	0.24%	-0.76%	-0.52%	-0.88	0	-11.44%
SCHP	Schwab U.S. TIPs	Inflation-Protected Bon	0.39%	+12	0.14%	-0.10%	0.04%	-1.19	0	-19.27%
FBT	1st Trust Biotechnology Index	Health & Biotech Equiti	0.34%	+11	1.13%	-1.81%	-0.14%	-5.74	-2	-19.40%
TIP	iShares TIPS Bond Fd	Inflation-Protected Bon	0.32%	+10	-0.07%	-0.25%	-0.10%	-1.34	0	-18.96%
FLOT	iShares Floating Rate Bond	Corporate Bonds	0.32%	+9	0.04%	0.04%	0.16%	0.69	0	-0.25%
LQD	iShares iBoxx \$ Liquid Invest. Gr.	Corporate Bonds	0.24%	+8	0.24%	-1.39%	-1.09%	-3.93	-2	-23.60%
BSV	Vanguard Short Term Bond	Total Bond Market	0.21%	+7	0.25%	-0.18%	-0.31%	-1.05	0	-8.51%
BOND	PIMCO Total Return Active Exchange-Tra	Total Bond Market	0.20%	+6	0.42%	-0.87%	-0.77%	-2.51	-1	-20.37%
UUP	PowerShares DB US Dollar Bullish	Currency	0.12%	+5	-0.35%	2.72%	2.31%	6.09	3	-6.29%

Ticker	ETF Name	Orientation	%M/A		4 wk	8 wk	12 wk	YTD	M-Index	DD%
TOTL	SPDR DoubleLine Total Return Tactical	Total Bond Market	0.07%	+4	0.05%	-0.73%	-0.81%	-2.29	-1	-21.89%
FTSM	First Trust Enhanced Short Maturity	Total Bond Market	0.04%	+3	0.00%	-0.07%	-0.15%	0.05	0	-0.88%
GVI	iShares Lehman Intern. Govt/Credit	Total Bond Market	0.02%	+2	0.22%	-0.47%	-0.54%	-1.79	-1	-13.07%
IWY	Russell Top 200 Growth	Small Growth	0.00%	+1	1.22%	2.35%	3.79%	11.81	5	-0.46%
RSX	Market Vectors Russia	Emerging Markets Equi	0.00%	-1	0.00%	0.00%	0.00%	0.00	0	-83.14%
BNDX	Vanguard Total International Bond	Total Bond Market	-0.05%	-2	-0.45%	-0.29%	0.00%	-1.42	-1	-17.83%
VCLT	Vanguard Long-Term Corporate Bond	Corporate Bonds	-0.07%	-3	0.08%	-2.28%	-1.72%	-5.89	-2	-33.22%
BND	Vanguard Total Bond Market	Intermediate-Term Bon	-0.07%	-4	0.25%	-0.89%	-0.86%	-2.95	-1	-20.23%
AGG	iShares Lehman Aggregate Bond	Intermediate-Term Bon	-0.08%	-5	0.29%	-0.89%	-0.89%	-3.03	-1	-19.55%
FXB	CurrencyShares British Pound	Currency	-0.08%	-6	0.64%	-1.68%	-0.63%	-1.89	-1	-17.18%
BIV	Vanguard Intermed. Term Bond	Intermediate-Term Bon	-0.10%	-7	0.30%	-0.91%	-0.91%	-3.06	-1	-21.54%
FXE	CurrencyShares Euro Currency Trust	Currency	-0.13%	-8	1.25%	-1.10%	-0.07%	-2.53	-1	-17.44%
SCHZ	Schwab US Aggregate Bond	Total Bond Market	-0.14%	-9	0.27%	-0.92%	-0.92%	-3.05	-1	-20.59%
SHY	iShares Lehman 1-3 Year Treasury	Government Bonds	-0.17%	-10	0.09%	-0.26%	-0.47%	-0.93	0	-6.36%
VGSH	Vanguard Short-Term Government	Government Bonds	-0.24%	-11	0.09%	-0.26%	-0.47%	-1.01	0	-7.38%
SCHO	Schwab Short-Term U.S. Treasury	Government Bonds	-0.33%	-12	0.06%	-0.27%	-0.54%	-1.09	0	-7.37%
IEI	iShares Lehman 3-7 Yr. Treasury	Government Bonds	-0.34%	-13	0.28%	-0.60%	-0.77%	-2.36	-1	-14.71%
GOVT	iShares Core U.S. Treasury Bond	Government Bonds	-0.46%	-14	0.18%	-0.89%	-0.93%	-3.04	-1	-21.06%
VGIT	Vanguard Intermediate-Term Gov Bonds	Government Bonds	-0.56%	-15	0.23%	-0.81%	-0.96%	-2.80	-1	-18.62%
XPH	SPDR Pharmaceuticals	Health & Biotech Equiti	-0.65%	-16	1.02%	-4.83%	-10.17%	-2.55	-4	-27.58%
SCHR	Schwab Intermediate-Term U.S. Treasury	Government Bonds	-0.67%	-17	0.21%	-0.82%	-1.03%	-2.90	-1	-18.11%
DBC	PowerShares DB Commodity Index	Commodities	-0.71%	-18	-1.85%	2.28%	5.67%	5.63	3	-23.75%
MOO	VanEck Vectors Agribusiness	Commodity Producers	-0.78%	-19	3.56%	1.87%	3.98%	-2.17	2	-31.20%
BLV	Vanguard Long Term Bond	Long-Term Bond	-0.94%	-20	0.06%	-2.44%	-2.11%	-6.85	-3	-40.89%
IEF	iShares Lehman 7-10 Yr Treasury	Government Bonds	-0.96%	-21	0.21%	-1.23%	-1.32%	-4.04	-2	-24.83%
EPHE	iShares MSCI Philippines	Emerging Markets Equi	-1.19%	-22	-2.35%	-7.23%	-7.77%	-2.27	-5	-37.11%
TLH	iShares Lehman 10-20 Yr Treasury	Government Bonds	-1.24%	-23	0.15%	-2.08%	-1.94%	-6.72	-3	-41.40%
BWX	SPDR Lehman Intl Treasury Bond	World Gov Bond	-1.28%	-24	-0.18%	-2.86%	-1.59%	-6.26	-3	-30.91%
IYZ	Down Jones US Telecom	Commun. Equities	-1.65%	-25	3.33%	-0.83%	-2.28%	-5.80	-1	-41.32%
EWZ	iShares Brazil Index	Latin America Stock	-2.15%	-26	1.09%	-1.50%	-4.53%	-9.58	-4	-34.70%
TLT	iShares 20+ Treas. Bd	Government Bonds	-2.34%	-27	-0.19%	-3.03%	-2.85%	-8.86	-4	-47.47%
EDV	Vanguard Extended Duration Treasury	Government Bonds	-3.32%	-28	-0.11%	-4.59%	-3.96%	-12.04	-5	-60.04%
HDGE	Ranger Equity Bear	Inverse Equities	-4.11%	-29	-0.81%	2.81%	6.22%	8.72	4	-81.45%
ZROZ	PIMCO 25 Yr Zero Coupon US Treas Idx	Government Bonds	-4.64%	-30	-0.34%	-5.49%	-4.85%	-14.45	-6	-61.57%
FXY	CurrencyShares Japanese Yen Trust	Currency	-4.75%	-31	-1.75%	-4.47%	-3.70%	-9.77	-5	-38.59%
THD	iShares Thailand Capped Invest Mrkt Idx	Emerging Markets Equi	-4.81%	-32	-0.49%	-2.33%	-1.31%	-8.11	-3	-42.32%
DOG	ProShares Short Dow 30	Bear Market	-6.74%	-33	-3.33%	-1.98%	-1.78%	-3.20	-3	-67.86%
RWM	ProShares Short Russell2000	Inverse Equities	-7.66%	-34	-2.25%	-1.47%	-1.33%	-1.28	-2	-67.03%
EFZ	ProSharesShort MSCI EAFE	Inverse Equities	-8.03%	-35	-3.37%	-1.63%	-4.72%	-4.72	-4	-54.22%
SH	Short S&P 500 ProShares ETF	Inverse Equities	-9.13%	-36	-1.39%	-2.04%	-3.76%	-7.47	-4	-71.14%
SOXX	iShares PHLX SOX Semiconductor Secto	Technology Equities	-51.37%	-37	1.00%	0.68%	-64.77%	-61.77	-31	-68.06%
IYG	Dow Jones US Financial Serv's	Specialty-Financial	-53.40%	-38	4.54%	3.19%	-64.70%	-63.13	-30	-67.54%
IYK	Dow Jones US Cons. Goods	Consumer Staples Equi	-57.20%	-39	5.89%	2.23%	-64.84%	-64.56	-30	-68.16%

Ticker	ETF Name	Orientation	%M/A		4 wk	8 wk	12 wk	YTD	M-Index	DD%
IHE	iShares DJ US Pharmaceuticals	Health & Biotech Equiti	-57.84%	-40	2.40%	-2.67%	-68.48%	-64.82	-33	-68.74%
IYT	Dow Jones Transportation	Transportation Equities	-67.22%	-41	-1.51%	-2.86%	-75.92%	-74.63	-39	-76.38%
IJH	S&P MidCap 400	Mid-Cap Blend	-69.87%	-42	3.32%	2.29%	-78.82%	-78.42	-38	-79.41%
IYH	Dow Jones US Healthcare	Specialty-Health	-73.23%	-43	3.20%	-0.94%	-80.26%	-78.94	-39	-80.54%
IGV	iShares North American Tech-Software	Technology Equities	-73.33%	-44	-1.66%	-2.60%	-80.97%	-79.94	-41	-81.77%
IHF	iShares DJ US Healthcare Provid's	Health & Biotech Equiti	-73.91%	-45	5.14%	-0.60%	-80.31%	-79.76	-39	-82.04%