

HV ETF Cutline Report: As of 7/21/2023

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	24.11%	+240	5.57%	17.23%	14.54%	43.25	20	-2.37%
SMH	VanEch Vectors Semiconductor	Technology Equities	23.59%	+239	4.24%	4.36%	24.40%	51.56	21	-4.04%
IYW	Dow Jones US Technology	Technology Equities	23.36%	+238	3.78%	6.83%	18.56%	48.09	19	-5.79%
IGV	iShares North American Tech-Software	Technology Equities	22.44%	+237	6.61%	11.00%	21.07%	40.30	20	-19.61%
SOXX	iShares PHLX SOX Semiconductor Secto	Technology Equities	21.71%	+236	5.35%	4.29%	23.91%	46.75	20	-8.09%
XHB	SPDR Series Trust SPDR Home Builders	Building & Construction	21.04%	+235	7.33%	17.51%	16.31%	36.75	19	-4.38%
XLK	Technology Select *	Technology Equities	20.88%	+234	4.44%	6.89%	16.77%	41.54	17	-2.29%
QQQ	PowerShares QQQ Trust, Series 1	Large Growth	20.28%	+233	3.61%	7.82%	16.45%	41.07	17	-7.02%
VGT	Vanguard Info Technology	Technolgy Equities	20.18%	+232	4.45%	7.02%	16.53%	40.23	17	-3.90%
SCHG	Schwab U.S. Large-Cap Growth	Large Cap Growth Equi	19.15%	+231	3.95%	8.37%	15.47%	37.31	16	-54.26%
MGK	Vanguard Mega Cap Growth	Large Cap Growth Equi	18.82%	+230	3.17%	7.59%	14.36%	38.33	16	-9.95%
VUG	Vanguard Growth	Large Cap Growth	17.38%	+229	3.72%	8.01%	13.86%	34.66	15	-11.88%
IWF	Russell 1000 Growth	Large Growth	15.98%	+228	3.74%	7.82%	13.17%	30.38	14	-9.75%
DXJ	Wisdom Tree Japan Hedged Equity	Japan Stock	15.67%	+227	1.10%	7.53%	13.42%	29.21	13	-1.11%
XLY	Consumer Discretionary Sec.*	Consumer Discretionar	15.38%	+226	3.34%	12.51%	15.64%	32.38	16	-19.13%
VCR	Vanguard Consumer Discretionary	Consumer Discretionar	14.95%	+225	4.13%	12.87%	14.66%	31.22	16	-19.19%
VOX	Vanguard Telecom Serv's	Communication Equitie	13.98%	+224	3.00%	6.09%	8.82%	30.86	12	-28.56%
IYT	Dow Jones Transportation	Transportation Equities	13.92%	+223	10.13%	15.93%	17.57%	22.44	17	-6.61%
IYC	iShares US Consumer Services	Consumer Discretionar	12.78%	+222	4.24%	11.34%	11.89%	26.51	13	-73.99%
IWW	S&P 500/BARRA Growth	Large Growth	12.46%	+221	3.61%	7.07%	10.30%	22.26	11	-15.67%
VOOG	Vanguard S&P 500 Growth	Large Cap Growth Equi	12.40%	+220	3.30%	7.01%	10.26%	22.24	11	-15.72%
SPYG	S&P 500 Growth	Large Cap Growth	12.38%	+219	3.56%	7.00%	10.28%	22.20	11	-15.73%
IUSG	iShares Core U.S. Growth	Large Cap Growth Equi	12.24%	+218	3.72%	7.24%	10.28%	21.74	11	-15.30%
QUAL	iShares Edge MSCI USA Quality Factor	All Cap Equities	12.14%	+217	4.45%	7.51%	9.30%	21.02	11	-5.73%
EWZ	iShares Brazil Index	Latin America Stock	11.92%	+216	1.01%	10.29%	16.80%	18.06	12	-31.79%
ILF	iShares S&P 40 Latin America	Latin America Stock	11.11%	+215	2.14%	8.75%	12.77%	21.14	11	-29.80%
EWI	iShares Italy Index	Europe Stock	11.10%	+214	7.82%	8.17%	4.11%	22.35	11	-4.38%
VV	Vanguard LargeCap	Large Cap Blend	11.02%	+213	4.54%	7.94%	9.28%	18.89	10	-6.60%
SCHX	Schwab U.S. Large-Cap	Large Cap Blend Equiti	10.93%	+212	4.69%	8.07%	9.33%	18.63	10	-53.25%
IWB	Russell 1000 Index	Large Blend	10.83%	+211	4.80%	8.22%	9.29%	18.36	10	-6.37%
EWP	iShares Spain Index	Europe Stock	10.77%	+210	6.76%	7.23%	3.33%	22.08	10	-18.54%
IVV	S&P 500	Large Blend	10.76%	+209	4.40%	7.74%	8.84%	18.32	10	-5.26%
SPY	SPDR S&P 500	Large Cap Blend	10.67%	+208	4.38%	7.66%	8.72%	18.24	10	-5.34%
VOO	Vanguard S&P 500	Large Cap Blend Equiti	10.65%	+207	3.99%	7.70%	8.77%	18.28	10	-5.39%
ITOT	iShares Core S&P Total U.S. Stock Marke	All Cap Equities	10.63%	+206	4.99%	8.38%	9.46%	18.07	10	-6.98%
SCHB	Schwab U.S. Broad Market	All Cap Equities	10.60%	+205	4.92%	8.27%	9.39%	18.05	10	-53.48%
IWV	Russell 3000 Index	All Cap Equities	10.59%	+204	4.95%	8.33%	9.40%	17.97	10	-6.73%
VTI	Total Stock Market VIPERs	All Cap Equities	10.48%	+203	4.92%	8.24%	9.32%	17.96	10	-7.18%
IWP	Russell MidCap Growth	Mid-Cap Growth	10.34%	+202	6.32%	9.66%	10.35%	18.46	11	-19.67%
VIS	Vanguard Industrials	industrials Equities	10.25%	+201	6.06%	12.24%	11.44%	15.05	11	-0.46%
SPHQ	PowerShares S&P 500 Quality Portfolio	Large Cap Blend Equiti	10.15%	+200	4.63%	6.91%	7.11%	17.11	9	-4.08%

Ticker	ETF Name	Orientation	%M/A		4 wk	8 wk	12 wk	YTD	M-Index	DD%
ECH	iShares Chile Index	Latin America	10.05%	+199	8.64%	5.65%	9.29%	14.62	10	-44.72%
FXD	First Trust Cons. Discret. AlphaDEX	Consumer Discretionar	10.05%	+198	7.81%	13.66%	9.13%	18.33	12	-13.07%
VOT	Vanguard Mid-Cap Growth	Mid-Cap Growth	10.02%	+197	6.72%	10.15%	10.84%	17.51	11	-20.53%
GSLC	Goldman Sachs ActiveBeta U.S. Large C	Large Cap Blend Equiti	9.89%	+196	4.18%	7.63%	8.11%	16.94	9	-6.89%
VXF	Vanguard Extended Markets VIPERs	Mid Cap Blend	9.72%	+195	7.76%	11.50%	12.89%	16.57	12	-22.56%
VBK	Vanguard SmallCap Growth	Small Cap Growth	9.40%	+194	7.12%	10.00%	10.48%	17.72	11	-22.80%
DBJP	Deutsche X-Trackers MSCI Japan Hedge	Japan Equities	9.35%	+193	1.11%	0.33%	6.55%	21.50	7	-5.93%
EWV	iShares Mexico Index	Latin America Stock	9.13%	+192	2.01%	2.74%	3.32%	27.20	9	-2.24%
IWO	Russell 2000 Growth	Small Growth	9.01%	+191	6.66%	9.73%	11.22%	16.24	11	-25.92%
IVE	S&P 500/BARRA Value	Large Value	8.85%	+190	5.45%	8.68%	7.21%	14.10	9	-0.33%
FEZ	SPDR Euro Stoxx 50	Europe Stock	8.76%	+189	5.36%	3.06%	0.93%	20.80	8	-5.27%
XLI	Industrial Select Sector *	Industrial Equities	8.62%	+188	6.07%	11.40%	9.55%	11.55	10	-0.47%
EWQ	iShares France Index	Europe Stock	8.45%	+187	6.34%	3.87%	-0.35%	19.05	7	-2.52%
IYJ	Dow Jones US Industrial	Industrial Equities	8.44%	+186	6.18%	10.60%	8.72%	12.38	9	-43.83%
ACWI	iShares MSCI ACWI	Global Equities	8.44%	+185	4.34%	5.75%	5.83%	15.45	8	-8.62%
IJK	S&P MidCap 400/BARRA Growth	Mid-Cap Growth	8.43%	+184	7.68%	10.60%	9.00%	13.53	10	-69.83%
EWY	iShares S. Korea Index	Pacific Asia/excl. Japan	8.36%	+183	4.30%	4.64%	8.83%	16.91	9	-31.38%
VT	Vanguard Total World Stock Index	Global Equities	8.30%	+182	4.62%	6.29%	6.17%	15.05	8	-9.22%
EWN	iShares Netherlands Index	Europe Stock	8.14%	+181	5.73%	2.60%	4.28%	18.50	8	-17.94%
FM	iShares MSCI Frontier 100 Fund	Emerging Markets Equi	8.11%	+180	7.72%	10.00%	8.95%	8.44	9	-24.04%
EZU	European Monetary Union Index	Europe Stock	8.10%	+179	5.75%	3.65%	0.73%	18.72	7	-9.06%
HEWJ	iShares Currency Hedged MSCI Japan	Japan Equities	8.08%	+178	0.76%	5.35%	11.46%	27.18	11	-20.29%
EWJ	iShares Japan Index	Japan Stock	7.91%	+177	2.46%	3.59%	6.07%	14.64	7	-15.80%
DBA	PowerShares DB Agriculture Fd	Agriculture Commoditie	7.69%	+176	2.23%	7.00%	5.06%	9.23	6	-4.14%
PDP	PowerShares DWA Momentum Portfolio	All Cap Equities	7.61%	+175	4.63%	7.86%	7.81%	14.20	9	-19.62%
IWR	Russell MidCap Index Fs	Mid-Cap Blend	7.44%	+174	7.30%	10.51%	8.44%	11.77	10	-66.36%
VO	Vanguard Mid-Cap	Mid-Cap Blend	7.38%	+173	7.12%	10.59%	8.58%	11.50	9	-13.00%
AGQ	ProShares Ultra Silver	Leveraged Commoditie	7.34%	+172	19.63%	9.49%	-6.68%	-2.28	5	-55.14%
IJH	S&P MidCap 400	Mid-Cap Blend	7.23%	+171	7.72%	10.72%	8.77%	11.60	10	-7.08%
VB	Vanguard SmallCap	Small Cap Blend	7.22%	+170	7.87%	10.66%	9.78%	12.03	10	-14.10%
MDY	MidCap Trust Series I	Mid-Cap Blend	7.15%	+169	7.68%	10.53%	8.60%	11.53	10	-7.00%
PEZ	PowerShares Consumer Cyclical	All Cap Equities	7.06%	+168	7.37%	10.68%	4.80%	12.80	9	-29.36%
SCHM	Schwab U.S. Mid Cap	Mid Cap Blend Equities	7.00%	+167	7.29%	10.25%	8.54%	11.52	9	-12.26%
IHI	iShares DJ US Medical Devices	Health & Biotech Equiti	7.00%	+166	3.62%	8.56%	1.44%	9.55	6	-84.50%
SCHA	Schwab U.S. Small-Cap	Small Cap Blend Equiti	6.89%	+165	7.67%	10.51%	10.05%	11.87	10	-58.85%
IWM	Russell 2000	Small Blend	6.84%	+164	7.69%	10.39%	10.99%	11.53	10	-19.83%
VIG	Vanguard Div. Appreciation	Large Cap Value Equiti	6.78%	+163	4.28%	7.35%	5.23%	9.19	7	-3.72%
EWG	iShares Germany Index	Europe Stock	6.71%	+162	4.19%	1.82%	-1.05%	17.67	6	-20.23%
INDY	iShares S&P India Nifty 50 Index Fund	Emerging Markets Equi	6.64%	+161	5.08%	6.36%	7.61%	8.63	7	-14.38%
PKW	PowerShares Buyback Achievers	All Cap Equities	6.58%	+160	7.50%	10.66%	7.31%	8.24	8	-5.61%
FNDX	Schwab Fundamental U.S. Large Compa	Large Cap Value Equiti	6.56%	+159	5.16%	7.93%	5.83%	10.31	7	-1.59%
INDA	iShares MSCI India	Emerging Markets Equi	6.54%	+158	4.18%	5.57%	7.88%	6.28	6	-12.64%
VGK	Vanguard European	Europe Equities	6.43%	+157	5.35%	3.11%	-0.08%	14.39	6	-10.17%
IEV	S&P Europe 350 Index	Europe Stock	6.34%	+156	5.01%	2.47%	-0.69%	14.35	5	-7.12%

Ticker	ETF Name	Orientation	%M/A	4 wk	8 wk	12 wk	YTD	M-Index	DD%	
CWB	SPDR Barclays Convertible Securities	Convertible Bonds	6.26%	+155	3.52%	6.86%	7.84%	10.68	7	-22.77%
SCHF	Schwab International Equity	Foreign Large Cap Equ	6.14%	+154	4.41%	3.73%	1.90%	13.13	6	-10.77%
IJT	S&P SmallCap 600/BARRA Growth	Small Growth	6.12%	+153	7.41%	9.03%	11.25%	9.81	9	-43.24%
SLV	iShares Silver Trust	Precious Metals	6.12%	+152	9.67%	5.57%	-1.87%	2.50	4	-16.41%
VEA	Vanguard FTSE Developed Markets	Foreign Large Cap	6.08%	+151	4.67%	4.03%	2.01%	12.68	6	-11.49%
FEX	First Trust Large Cap Core AlphaDEX	Large Cap Blend Equity	6.03%	+150	6.50%	10.02%	7.76%	8.18	8	-6.84%
PXF	PowerShares FTSE RAFI Developed Mar	Foreign Large Cap Equ	6.00%	+149	5.46%	4.94%	2.25%	11.51	6	-8.06%
IJJ	S&P MidCap 400/BARRA Value	Mid-Cap Blend	5.99%	+148	7.78%	10.93%	8.55%	9.57	9	-36.17%
RSP	Guggenheim S&P Equal Weight	Large Blend	5.97%	+147	6.45%	9.23%	6.18%	9.10	8	-6.14%
SCHC	Schwab International SmallCap Equ.	Foreign Small/Mid Blen	5.89%	+146	6.49%	6.20%	2.69%	11.57	7	-20.35%
EFA	MSCI EAFE iShares Index Fd	Foreign Large Cap Equ	5.88%	+145	4.26%	2.55%	0.49%	12.71	5	-9.92%
EFG	iShares MSCI EAFE Growth Index	Foreign Large Cap Equ	5.88%	+144	2.81%	1.07%	0.20%	14.58	5	-15.77%
EWL	iShares Switzerland Index	Europe Stock	5.87%	+143	3.90%	0.17%	-1.39%	13.09	4	-10.56%
EFV	MSCI EAFE iShares Value Index	Foreign Large Cap Equ	5.80%	+142	5.87%	4.19%	0.98%	10.53	5	-14.87%
IEFA	iShares Core MSCI EAFE	Foreign Large Cap Equ	5.65%	+141	4.46%	2.63%	0.49%	12.12	5	-11.62%
IWS	Russell MidCap Value	Mid-Cap Value	5.64%	+140	7.67%	10.91%	7.12%	8.02	8	-7.93%
VBR	Vanguard SmallCap Value	Small Cap Value	5.62%	+139	8.41%	11.25%	9.17%	8.10	9	-7.57%
VSS	Vanguard FTSE All-Wld ex-US SmCP Idx	Foreign Small & Mid Ca	5.61%	+138	5.53%	5.60%	3.07%	11.24	6	-19.47%
REZ	iShares Residential Real Estate Capped	Specialty-Real Estate	5.60%	+137	8.52%	9.63%	4.58%	10.90	8	-23.58%
EWK	iShares Belgium Index	Europe Stock	5.55%	+136	8.91%	5.85%	0.05%	7.09	5	-17.32%
IWD	Russell 1000 Value	Large Value	5.38%	+135	5.86%	8.52%	5.07%	7.13	7	-4.72%
VPL	Vanguard Pacific ETF	Asia Pacific Equities	5.32%	+134	3.21%	3.53%	3.99%	10.27	5	-17.16%
IYG	Dow Jones US Financial Serv's	Specialty-Financial	5.29%	+133	10.00%	11.44%	8.88%	6.51	9	-17.58%
VXUS	Vanguard Total International Stock	Global Equities	5.29%	+132	4.25%	3.74%	2.03%	10.96	5	-14.98%
NOBL	ProShares S&P 500 Dividend Aristocrats	Large Cap Value Equiti	5.24%	+131	5.30%	8.67%	3.55%	7.21	6	-2.25%
VEU	Vanguard FTSE All-Word ex-US	Global Equities	5.15%	+130	4.12%	3.52%	1.98%	10.81	5	-14.89%
IXUS	iShares Core MSCI Total International Sto	Global Equities	5.13%	+129	4.26%	3.30%	1.50%	10.73	5	-15.15%
PIN	PowerShares India Portfolio	Emerging Markets Equi	5.12%	+128	4.75%	6.41%	8.99%	9.86	8	-55.69%
DEM	WisdomTree Emerg. Mkts Hi-Yld E.	Emerging Mkts Equities	5.10%	+127	1.39%	3.93%	2.98%	10.52	5	-21.66%
IJR	S&P Sm.Cap 600	Small Blend	5.06%	+126	7.85%	9.51%	9.62%	8.88	9	-14.36%
HEDJ	WisdomTree Europe Hedged Equity	Europe Equities	5.05%	+125	1.23%	-0.26%	-0.41%	17.41	4	-1.99%
ACWX	iShares MSCI ACWI ex US	Global Equities	5.02%	+124	4.20%	3.07%	1.35%	10.66	5	-14.86%
DGRO	iShares Core Dividend Growth	Large Cap Value Equiti	5.01%	+123	5.34%	7.18%	4.19%	6.04	6	-5.42%
DWX	SPDR S&P International Dividend	Foreign Large Cap Equ	4.97%	+122	5.15%	3.43%	0.11%	9.99	5	-17.15%
VOE	Vanguard Mid Cap Value	Mid-Cap Value	4.92%	+121	7.57%	11.01%	6.44%	6.24	8	-6.20%
DIA	SPDR Dow Jones Industrial Average	Large Cap Value	4.90%	+120	4.44%	6.44%	3.26%	6.28	5	-4.28%
IYF	Dow Jones US Financial Sector	Specialty-Financial	4.87%	+119	9.15%	11.27%	7.95%	4.66	8	-44.92%
EWT	iShares Taiwan Index	Pacific Asia/excl. Japan	4.83%	+118	0.70%	1.43%	8.08%	18.20	7	-29.95%
FXB	CurrencyShares British Pound	Currency	4.74%	+117	1.16%	4.18%	2.37%	6.61	4	-14.88%
VAW	Vanguard Materials VIPERS	Materials	4.58%	+116	5.22%	10.13%	4.71%	8.51	7	-7.42%
RWR	Wilshire REIT Fund	Real Estate	4.56%	+115	9.73%	9.36%	5.30%	8.03	8	-22.93%
DON	Wisdom Tree MidCap Div.	Mid-Cap Value	4.36%	+114	7.75%	10.28%	6.46%	6.10	8	-56.98%
IWN	Russell 2000 Value	Small Value	4.33%	+113	8.72%	10.89%	10.53%	6.46	9	-16.54%
XLB	Materials Select Sector *	Materials	4.27%	+112	5.12%	9.85%	3.97%	7.81	7	-7.57%

Ticker	ETF Name	Orientation	%M/A		4 wk	8 wk	12 wk	YTD	M-Index	DD%
VTV	Vanguard Value	Large Cap Value	4.22%	+111	5.54%	7.86%	4.18%	4.32	5	-2.90%
USMV	iShares Edge MSCI Min Vol USA	All Cap Equities	4.17%	+110	4.12%	5.63%	2.70%	5.15	4	-6.45%
EWC	iShares Canada Index	Foreign Large Cap Equ	4.09%	+109	5.89%	5.98%	1.70%	9.38	6	-11.95%
IJS	S&P SmallCap 600/BARRA Value	Small Value	4.07%	+108	8.47%	10.12%	7.94%	7.98	9	-43.09%
EWU	iShares United Kingdom Index	Europe Stock	4.01%	+107	4.03%	2.59%	-1.92%	8.55	3	-12.14%
KIE	SPDR S&P Insurance	Specialty-Financial	3.86%	+106	7.54%	9.81%	5.14%	3.83	7	-54.68%
SCZ	iShares MSCI EAFE Small-Cap	Foreign Small & Mid Ca	3.81%	+105	5.09%	3.43%	0.08%	7.81	4	-23.00%
IEMG	iShares Core MSCI Emerging Markets	Emerging Markets Equi	3.80%	+104	3.18%	3.67%	3.50%	7.67	5	-27.61%
FXE	CurrencyShares Euro Currency Trust	Currency	3.80%	+103	2.15%	3.69%	0.93%	4.01	3	-14.70%
VFH	Vanguard Financials	Financials Equities	3.78%	+102	8.18%	10.93%	7.65%	3.55	8	-15.80%
XRT	SPDR S&P Retail *	Consumer Discretionar	3.72%	+101	6.81%	12.79%	7.50%	9.25	9	-36.60%
SCHV	Schwab U.S. Large-Cap Value	Large Cap Value Equiti	3.68%	+100	5.50%	7.73%	3.77%	4.30	5	-7.18%
IAU	iShares Gold Trust	Precious Metals	3.65%	+99	2.26%	0.68%	-1.43%	7.46	2	-5.71%
GLD	SPDR Gold Shares	Precious Metals	3.62%	+98	2.23%	0.70%	-1.42%	7.39	2	-6.04%
IYR	Dow Jones US Real Estate	Real Estate	3.61%	+97	8.39%	9.44%	4.04%	5.88	7	-23.25%
FV	First Trust Dorsey Wright Focus 5	Large Cap Value Equiti	3.60%	+96	5.85%	8.76%	8.27%	2.99	6	-6.95%
IYM	Dow Jones US Basic Mat's	Materials	3.58%	+95	5.32%	9.62%	3.10%	8.09	7	-12.44%
XLF	Financial Select Sector *	Financial Equities	3.53%	+94	7.70%	9.81%	6.30%	3.10	7	-14.87%
HEWG	iShares Currency Hedged MSCI Germany	Europe Equities	3.48%	+93	-0.70%	-1.62%	-1.65%	14.89	3	-8.82%
PCY	PowerShares Emerging Markets Sovereig	Emerging Markets Bon	3.45%	+92	2.23%	5.62%	2.49%	5.62	4	-36.28%
GDX	Mkt Vector Gold Miners	Specialty-Precious Met	3.34%	+91	5.71%	3.55%	-6.22%	9.87	3	-29.28%
VLUE	iShares Edge MSCI USA Value Factor	Large Cap Value Equiti	3.26%	+90	5.57%	8.01%	5.09%	5.60	6	-16.25%
EWD	iShares Sweden Index	Europe Stock	3.23%	+89	4.44%	2.37%	-3.82%	10.70	3	-27.54%
IXJ	S&P Global Healthcare	Health & Biotech Equiti	3.16%	+88	2.83%	4.44%	0.71%	2.45	3	-29.34%
ACWV	iShares Edge MSCI Min Vol Global	Global Equities	3.15%	+87	2.93%	2.72%	0.09%	4.95	3	-7.91%
RING	iShares MCSI Global Gold Miners Fund	Commodity Producers	3.02%	+86	5.74%	3.58%	-6.75%	8.91	3	-34.09%
ITA	iShares DJ US Aerospace&Defense	Industrials Equities	3.00%	+85	2.40%	6.12%	2.12%	4.04	4	-51.47%
IYH	Dow Jones US Healthcare	Specialty-Health	3.00%	+84	2.83%	6.46%	1.86%	0.96	3	-5.11%
EEM	iShares Emerging Mkts Index	Emerging Mkts Equities	2.98%	+83	2.94%	3.38%	3.04%	6.39	4	-30.43%
DES	Wisdom Tree SmallCap Div.	Small Cap Value	2.93%	+82	7.78%	10.40%	7.54%	5.27	8	-64.95%
VWO	Vanguard Emerging Markets	Emerging Markets Equi	2.89%	+81	2.96%	3.74%	2.73%	6.05	4	-26.82%
VHT	Vanguard Health Care	Health & Biotech Equiti	2.88%	+80	2.55%	6.39%	2.05%	1.10	3	-6.26%
HEZU	iShares Currency Hedged MSCI Eurozon	Europe Equities	2.85%	+79	1.86%	0.37%	0.40%	16.05	5	-17.21%
RWO	SPDR DJ Wilshire Global Real Estate	Global Real Estate	2.85%	+78	8.97%	7.68%	2.63%	4.89	6	-24.14%
XLV	Health Care Select SPDR *	Health & Biotech Equiti	2.80%	+77	3.21%	6.83%	2.03%	0.29	3	-4.61%
JXI	iShares S&P Global Utilities	Utilities Equities	2.80%	+76	4.49%	4.79%	-1.15%	2.58	3	-8.55%
IHDG	WisdomTree International Hedged Divide	Foreign Large Cap Equ	2.71%	+75	0.60%	-0.07%	-1.04%	12.29	3	-13.85%
SCHE	Schwab Emerging Markets Equity	Emerging Markets Equi	2.66%	+74	3.00%	3.85%	2.96%	5.87	4	-27.63%
VDC	Vanguard Consumer Staples	Consumer Staples Equi	2.65%	+73	1.79%	3.61%	-1.22%	3.39	2	-4.92%
GDXJ	VanEck Vectors Junior Gold Miners	Commodity Producers	2.62%	+72	7.67%	4.38%	-4.63%	6.34	3	-40.81%
HEFA	iShares Currency Hedged MSCI EAFE	Foreign Large Cap Equ	2.43%	+71	0.76%	0.39%	1.02%	13.19	4	-15.88%
XBI	SPDR Series Trust SPDR S&P Biotech	Health & Biotech Equiti	2.35%	+70	-0.18%	0.78%	5.95%	2.37	2	-51.16%
URE	ProShares Ultra Real Estate	Leveraged Real Estate	2.27%	+69	14.96%	17.07%	4.10%	4.82	10	-47.84%
VNQ	Vanguard REIT Index	Real Estate	2.26%	+68	7.55%	8.68%	3.46%	4.49	6	-25.71%

Ticker	ETF Name	Orientation	%M/A		4 wk	8 wk	12 wk	YTD	M-Index	DD%
GSG	iShares GSCI Commodity Index	Commodities.	2.25%	+67	6.81%	7.69%	4.77%	-1.74	4	-20.80%
FXG	1st Trust Consumer Staples	Consumer Staples Equi	2.24%	+66	4.00%	4.19%	0.61%	2.31	3	-5.45%
VYM	Vanguard High Div. Yield Index	Large Cap Value	2.21%	+65	5.82%	7.02%	2.56%	1.26	4	-4.73%
SCHH	Schwab U.S. REIT	Real Estate	2.20%	+64	8.24%	8.30%	2.81%	4.15	6	-61.87%
FXU	1st Trust Utilities AlphaDEX	Utilities Equities	2.20%	+63	6.57%	7.49%	0.36%	0.63	4	-7.42%
ICF	Cohen & Steers Realty	Real Estate	2.14%	+62	7.67%	8.47%	2.30%	3.96	6	-54.74%
IYK	Dow Jones US Cons. Goods	Consumer Staples Equi	2.13%	+61	2.55%	4.01%	-1.29%	0.82	2	-4.20%
EPHE	iShares MSCI Philippines	Emerging Markets Equi	2.11%	+60	6.90%	4.19%	0.41%	3.59	4	-32.83%
IHF	iShares DJ US Healthcare Provid's	Health & Biotech Equiti	2.10%	+59	5.16%	8.66%	2.97%	-1.15	4	-10.57%
SPLV	PowerShares S&P 500 Low Volat.	Large Cap Blend	1.93%	+58	3.47%	5.92%	0.25%	0.31	2	-7.66%
PZA	Pshares Insured National Munis	National Munis	1.84%	+57	0.80%	2.63%	0.46%	3.79	2	-13.48%
EMB	iShares Emerging Markets Bond	Emerging Market Bond	1.78%	+56	1.10%	3.26%	0.99%	2.85	2	-26.25%
RPV	Guggenheim S&P 500 Pure Value	Large Value	1.75%	+55	6.72%	10.35%	5.13%	2.50	6	-10.62%
XLP	Consumer Staples Select *	Consumer Staples	1.70%	+54	2.51%	3.00%	-2.34%	1.45	1	-6.13%
FXO	1st Trust Financials AlphaDEX	Financial Equities	1.70%	+53	11.25%	13.54%	8.53%	-0.29	8	-15.98%
MTUM	iShares Edge MSCI USA Momentum Fact	All Cap Equities	1.65%	+52	3.19%	6.34%	2.10%	-0.39	3	-24.98%
DBEU	Deutsche X-Trackers MSCI Europe Hedg	Europe Equities	1.64%	+51	3.17%	-2.72%	-3.09%	9.01	2	-3.98%
FBT	1st Trust Biotechnology Index	Health & Biotech Equiti	1.55%	+50	0.52%	2.17%	2.78%	2.44	2	-14.58%
IDU	Dow Jones US Utilities	Utilities Equities	1.51%	+49	5.39%	6.55%	0.05%	-1.48	3	-51.85%
XPH	SPDR Pharmaceuticals	Health & Biotech Equiti	1.51%	+48	2.57%	6.97%	0.64%	3.39	3	-24.41%
BBH	VanEck Vectors Biotech	Health & Biotech	1.44%	+47	4.24%	4.98%	2.45%	2.45	4	-25.87%
AAXJ	iShares MSCI All Country Asia ex Japan	Asia Pacific	1.43%	+46	2.51%	2.04%	1.11%	4.11	2	-33.92%
PHB	PowerShares High Yield Corp Bond	High Yield Bonds	1.42%	+45	1.73%	1.85%	0.74%	2.80	2	-10.52%
VWOB	Vanguard Emerging Markets Gov Bonds	Emerging Markets Bon	1.20%	+44	0.61%	2.77%	0.27%	2.23	1	-25.14%
SDY	SPDR Dividend ETF	Large Value	1.18%	+43	5.84%	6.21%	0.99%	0.88	3	-4.63%
IEO	iShares DJ Oil & Gas Expl.&Prod.	Energy Equities	1.17%	+42	12.09%	10.78%	5.72%	-2.28	7	-14.35%
IHE	iShares DJ US Pharmaceuticals	Health & Biotech Equiti	1.14%	+41	2.17%	6.21%	0.75%	-1.90	2	-9.53%
SCHD	Schwab US Dividend Equity	All Cap Equities	1.14%	+40	6.02%	6.45%	3.31%	-0.75	4	-8.51%
HDV	iShares Core High Dividend	Large Cap Value Equiti	1.11%	+39	5.27%	5.29%	0.87%	-0.57	3	-5.70%
BWX	SPDR Lehman Intl Treasury Bond	World Gov Bond	1.08%	+38	1.42%	2.79%	-0.65%	2.01	1	-27.25%
EZA	iShares South Africa Index	Emerging Markets Equi	1.07%	+37	8.64%	13.28%	-1.07%	0.19	5	-44.08%
BKLN	PowerShares Exchange-Traded Fund Tru	High Yield Bonds	1.04%	+36	1.49%	2.43%	1.10%	2.83	2	-9.86%
VNQI	Vanguard Global ex-U.S. Real Estate	Global Real Estate	1.04%	+35	6.00%	5.31%	-0.90%	1.23	3	-35.75%
PJP	Dynamic Pharmaceuticals	Health & Biotech Equiti	0.97%	+34	2.70%	4.62%	0.49%	-0.87	2	-6.73%
MUB	iShares S&P National Muni Bond	National Munis	0.90%	+33	0.32%	1.48%	0.00%	1.68	1	-9.03%
JNK	Barclays Cap. High Yield Bond	High Yield Bond	0.89%	+32	1.72%	1.85%	-0.03%	2.73	2	-71.53%
HYG	iShares Lehman Hi-Yield Corp.	High Yield Bond	0.83%	+31	1.59%	1.82%	0.01%	2.36	1	-15.29%
EWA	iShares Australia Index	Asia Pacific Equities	0.83%	+30	4.42%	3.21%	0.00%	4.09	3	-15.49%
IGE	iShares North American Natural Resource	Commodity Producers	0.82%	+29	8.67%	8.26%	1.23%	-0.76	4	-11.18%
HYS	PIMCO 0-5 Year High Yield Corp Bond	High Yield Bonds	0.82%	+28	1.14%	1.37%	0.20%	2.21	1	-10.50%
XMLV	PowerShares S&P MidCap Low Volatility	Mid Cap Blend Equities	0.76%	+27	6.43%	6.62%	2.14%	-0.04	4	-8.66%
SJNK	SPDR Barclays Short Term High Yield Bo	High Yield Bonds	0.70%	+26	1.27%	1.31%	0.08%	2.15	1	-12.01%
FXH	1st Trust Health Care AlphaDEX	Health & Biotech Equiti	0.69%	+25	1.44%	5.95%	-0.57%	-0.17	2	-15.28%
DFE	Wisdom Tree Europe SmCap Div.	Europe Stock	0.68%	+24	2.29%	1.41%	-4.54%	5.39	1	-27.10%

Ticker	ETF Name	Orientation	%M/A		4 wk	8 wk	12 wk	YTD	M-Index	DD%
FLOT	iShares Floating Rate Bond	Corporate Bonds	0.59%	+23	0.06%	0.18%	0.28%	0.85	0	-0.65%
DBC	PowerShares DB Commodity Index	Commodities	0.59%	+22	5.15%	5.52%	2.25%	-2.27	3	-21.09%
XLU	Utilities Select Sector *	Utilities Equities	0.59%	+21	5.27%	5.99%	-0.75%	-2.89	2	-12.37%
BNDX	Vanguard Total International Bond	Total Bond Market	0.56%	+20	-0.02%	0.91%	-0.27%	2.93	1	-17.56%
SHYG	iShares 0-5 Year High Yield Corporate Bo	High Yield Bonds	0.56%	+19	1.22%	1.34%	0.00%	1.61	1	-13.49%
DBEF	Deutsche X-Trackers MSCI EAFE Hedge	Foreign Large Cap Equ	0.56%	+18	2.58%	-2.34%	-1.77%	9.99	2	-11.24%
TBF	ProShares Short 20+Year Treasury	Inverse Bonds	0.55%	+17	1.71%	-1.61%	3.98%	-3.13	0	-10.94%
EWS	iShares Singapore Index	Pacific Asia/excl. Japan	0.51%	+16	4.95%	0.16%	-3.02%	2.50	1	-31.61%
DJP	Bloomberg Commodity Index	Commodities	0.48%	+15	4.70%	7.85%	3.23%	-4.18	3	-21.60%
FXN	1st Trust Energy AlphaDEX	Energy Equities	0.45%	+14	10.80%	10.95%	6.24%	-3.34	6	-14.85%
IBB	Nasdaq Biotechnology	Health & Biotech Equiti	0.42%	+13	2.31%	3.45%	0.74%	0.14	2	-61.43%
VRP	PowerShares Variable Rate Preferred Por	Preferred Stock	0.42%	+12	1.95%	2.41%	1.12%	0.58	2	-14.92%
TBT	ProShares UltraShort Lehman 20 Yr Trea	Leveraged Bonds	0.40%	+11	3.12%	-2.50%	8.04%	-7.42	0	-29.47%
FTGC	First Trust Global Tactical Commodity Str	Commodities	0.36%	+10	4.46%	7.62%	4.46%	-1.43	4	-23.27%
BAB	PowerShares Build America Bond Portfoli	National Munis	0.35%	+9	-0.15%	0.61%	-1.85%	3.19	0	-23.41%
LQD	iShares iBoxx \$ Liquid Invest. Gr.	Corporate Bonds	0.27%	+8	0.25%	1.41%	-1.78%	2.41	1	-22.41%
VCIT	Vanguard Intermediate-Term Corporate B	Corporate Bonds	0.27%	+7	0.32%	0.79%	-1.76%	2.09	0	-18.57%
XME	SPDR S&P Metals & Mining	Commodity Producers	0.24%	+6	6.06%	13.20%	4.53%	3.67	7	-21.58%
VCLT	Vanguard Long-Term Corporate Bond	Corporate Bonds	0.21%	+5	0.28%	2.36%	-2.21%	3.29	1	-30.77%
VPU	Vanguard Utilities VIPERS	Utilities Equities	0.20%	+4	4.47%	5.65%	-0.79%	-3.14	2	-12.32%
VCSH	Vanguard Short-Term Corporate Bond	Corporate Bonds	0.17%	+3	0.21%	0.26%	-0.86%	0.78	0	-8.97%
FTSM	First Trust Enhanced Short Maturity	Total Bond Market	0.15%	+2	0.02%	-0.05%	0.17%	0.30	0	-1.00%
FLTB	Fidelity Limited Term Bond	Corporate Bonds	0.01%	+1	0.12%	0.31%	-0.76%	0.56	0	-8.77%
IDV	iShares International Select Dividend	Foreign Large Cap Equ	-0.05%	-1	5.49%	2.06%	-2.92%	0.44	1	-23.97%
IXC	S&P Global Energy	Energy Equities	-0.10%	-2	7.54%	5.01%	-2.01%	-1.18	2	-9.55%
VDE	Vanguard Energy VIPERS	Energy Equities	-0.13%	-3	8.45%	7.98%	0.54%	-3.06	3	-10.85%
BSV	Vanguard Short Term Bond	Total Bond Market	-0.14%	-4	-0.01%	-0.13%	-1.28%	0.50	0	-9.17%
MOO	VanEck Vectors Agribusiness	Commodity Producers	-0.15%	-5	7.05%	8.74%	0.95%	0.43	4	-20.42%
RSX	Market Vectors Russia	Emerging Markets Equi	-0.15%	-6	0.00%	0.00%	0.00%	-0.53	0	-83.14%
BOND	PIMCO Total Return Active Exchange-Tra	Total Bond Market	-0.27%	-7	-0.10%	0.45%	-1.69%	1.18	0	-19.11%
GVI	iShares Lehman Intern. Govt/Credit	Total Bond Market	-0.28%	-8	-0.02%	-0.13%	-1.66%	0.65	0	-12.86%
BND	Vanguard Total Bond Market	Intermediate-Term Bon	-0.35%	-9	-0.26%	0.41%	-1.97%	1.09	0	-18.84%
TOTL	SPDR DoubleLine Total Return Tactical	Total Bond Market	-0.36%	-10	-0.27%	0.45%	-1.58%	1.05	0	-19.64%
BIV	Vanguard Intermed. Term Bond	Intermediate-Term Bon	-0.39%	-11	-0.21%	0.01%	-2.44%	1.26	0	-20.25%
IFGL	iShares FTSE EPRA/NAREIT Global Real	Global Real Estate	-0.40%	-12	7.51%	3.67%	-3.02%	-0.81	2	-34.12%
AGG	iShares Lehman Aggregate Bond	Intermediate-Term Bon	-0.40%	-13	-0.27%	0.43%	-1.97%	1.03	0	-18.09%
VTIP	Vanguard Short-Term Inflation-Protected	Inflation-Protected Bon	-0.40%	-14	-0.59%	-0.32%	-1.30%	1.09	0	-10.57%
SHY	iShares Lehman 1-3 Year Treasury	Government Bonds	-0.42%	-15	-0.10%	-0.37%	-1.27%	-0.04	0	-6.52%
BLV	Vanguard Long Term Bond	Long-Term Bond	-0.44%	-16	-0.51%	1.54%	-3.15%	2.80	0	-36.64%
SCHZ	Schwab US Aggregate Bond	Total Bond Market	-0.44%	-17	-0.32%	0.44%	-2.02%	1.01	0	-18.99%
TIP	iShares TIPS Bond Fd	Inflation-Protected Bon	-0.45%	-18	-0.26%	-0.11%	-2.33%	1.10	0	-17.77%
SCHP	Schwab U.S. TIPS	Inflation-Protected Bon	-0.46%	-19	-0.27%	-0.08%	-2.07%	1.24	0	-17.94%
VGSH	Vanguard Short-Term Government	Government Bonds	-0.46%	-20	-0.14%	-0.36%	-1.32%	-0.10	0	-7.35%

Ticker	ETF Name	Orientation	%M/A	4 wk	8 wk	12 wk	YTD	M-Index	DD%	
IEI	iShares Lehman 3-7 Yr. Treasury	Government Bonds	-0.61%	-21	-0.30%	-0.46%	-2.32%	0.48	-1	-13.91%
XLE	Energy Select Sector *	Energy Equities	-0.61%	-22	8.97%	7.02%	-0.97%	-3.62	3	-10.40%
GOVT	iShares Core U.S. Treasury Bond	Government Bonds	-0.62%	-23	-0.43%	-0.13%	-2.35%	0.75	-1	-19.12%
EPP	iShares Pacific ex. Japan Index Fund	Pacific Asia/excl. Japan	-0.64%	-24	3.63%	1.79%	-2.33%	0.72	1	-20.14%
SCHO	Schwab Short-Term U.S. Treasury	Government Bonds	-0.65%	-25	-0.21%	-0.48%	-1.44%	-0.37	-1	-7.09%
IYE	Dow Jones US Energy	Specialty-Natural Res.	-0.76%	-26	9.21%	7.63%	0.07%	-4.07	3	-11.68%
UUP	PowerShares DB US Dollar Bullish	Currency	-0.78%	-27	-1.38%	-2.20%	0.76%	0.54	-1	-8.84%
VGIT	Vanguard Intermediate-Term Gov Bonds	Government Bonds	-0.79%	-28	-0.37%	-0.47%	-2.60%	0.38	-1	-17.15%
SDOG	ALPS Sector Dividend Dogs	Large Cap Value Equiti	-0.82%	-29	5.03%	6.55%	-0.99%	-0.99	2	-11.35%
SPHD	PowerShares S&P 500 HiDivLowVol	Large Cap Value	-0.88%	-30	5.73%	7.91%	0.52%	-3.22	3	-13.85%
SCHR	Schwab Intermediate-Term U.S. Treasury	Government Bonds	-0.93%	-31	-0.44%	-0.52%	-2.65%	0.14	-1	-16.38%
GNR	SPDR S&P Global Natural Resources	Commodity Producers	-1.06%	-32	6.90%	5.87%	-1.23%	-1.32	3	-13.80%
DVY	iShares Select Dividend Index	Large Cap Value	-1.08%	-33	5.93%	6.68%	-0.46%	-2.94	2	-11.42%
IEF	iShares Lehman 7-10 Yr Treasury	Government Bonds	-1.09%	-34	-0.68%	-0.51%	-3.30%	0.69	-1	-21.63%
RWX	SPDR DJ Wil Intern. RE	Real Estate	-1.19%	-35	7.53%	2.74%	-4.05%	-1.87	1	-39.06%
PEY	PowerShares Hi Yields Div. Achiev's	Mid-Cap Value	-1.25%	-36	6.70%	7.33%	-0.35%	-3.77	2	-11.43%
PFF	iShares S&P Preferred Stock	Preferred Stock/Conver	-1.34%	-37	1.41%	2.46%	-1.56%	1.15	1	-23.34%
TLH	iShares Lehman 10-20 Yr Treasury	Government Bonds	-1.44%	-38	-1.36%	0.48%	-4.30%	1.41	-1	-36.34%
TLT	iShares 20+ Treas. Bd	Government Bonds	-1.56%	-39	-1.55%	0.63%	-4.44%	2.18	-1	-40.71%
DHS	Wisdom Tree High-Yield Equity	Large Cap Value	-1.67%	-40	5.47%	6.67%	-0.12%	-4.47	2	-9.85%
FDL	1st Trust Morningstar Div. Lead's	Large Cap Value	-1.70%	-41	4.69%	5.19%	-1.67%	-3.56	1	-10.01%
IYZ	Down Jones US Telecom	Commun. Equities	-1.71%	-42	5.61%	3.49%	-1.46%	-0.98	2	-39.22%
FXI	iShares China 25 Index	China Equities	-2.22%	-43	2.79%	2.94%	-2.51%	-2.40	0	-49.29%
GUNR	FlexShares Global Upstream Natural Res	Commodity Producers	-2.22%	-44	5.91%	5.18%	-2.64%	-4.30	1	-14.98%
ZROZ	PIMCO 25 Yr Zero Coupon US Treas Idx	Government Bonds	-2.43%	-45	-2.58%	2.05%	-5.57%	2.85	-1	-52.73%
EDV	Vanguard Extended Duration Treasury	Government Bonds	-2.44%	-46	-2.68%	0.85%	-5.57%	2.62	-1	-52.34%
PGX	PowerShares Preferred Portfolio	Preferred Stock/Conver	-2.53%	-47	1.34%	1.61%	-2.66%	1.43	0	-26.70%
PGF	PowerShares Fin. Preferred Portf.	Specialty-Financial	-2.96%	-48	0.91%	0.63%	-3.10%	-0.07	0	-26.32%
FPE	First Trust Preferred Securities and Incom	Preferred Stock	-3.03%	-49	1.38%	2.29%	0.75%	-4.11	0	-22.36%
SIL	Global X Silver Miners	Commodity Producers	-3.32%	-50	7.31%	3.12%	-8.13%	-2.56	0	-48.78%
TUR	iShares Turkey Investment Index	Emerging Markets Equi	-3.66%	-51	10.88%	5.78%	1.00%	-15.46	1	-33.62%
PPLT	ETFs Physical Platinum Shares	Precious Metals	-3.94%	-52	4.75%	-5.85%	-10.55%	-10.44	-6	-25.55%
KBE	SPDR S&P Bank	Specialty-Financial	-3.94%	-53	15.66%	15.00%	9.91%	-10.83	7	-33.36%
FXI	CurrencyShares Japanese Yen Trust	Currency	-4.18%	-54	1.27%	-1.01%	-4.11%	-7.82	-3	-32.22%
DOG	ProShares Short Dow 30	Bear Market	-4.26%	-55	-3.74%	-6.16%	-2.97%	-4.92	-4	-64.57%
EWM	iShares Malaysia Index	Emerging Markets Equi	-4.31%	-56	4.49%	0.00%	-3.86%	-8.36	-2	-42.61%
MCHI	iShares MSCI China	China Equities	-4.34%	-57	2.72%	1.57%	-4.90%	-4.46	-1	-53.31%
THD	iShares Thailand Capped Invest Mrkt Idx	Emerging Markets Equi	-4.94%	-58	4.30%	-0.73%	-3.39%	-8.95	-2	-32.70%
EWH	iShares Hong Kong Index	China Equities	-4.96%	-59	0.68%	-1.13%	-7.59%	-8.38	-4	-31.49%
ASHR	Deutsche X-Trackers China A-Shares	China Equities	-5.62%	-60	0.75%	-1.39%	-7.88%	-4.03	-3	-42.05%
KBWB	PowerShares KBW Bank Portfolio	Financials Equities	-6.36%	-61	13.24%	11.95%	7.60%	-13.04	5	-40.74%
EFZ	ProSharesShort MSCI EAFE	Inverse Equities	-6.69%	-62	-3.55%	-4.33%	-2.05%	-11.70	-5	-50.52%
RWM	ProShares Short Russell2000	Inverse Equities	-6.80%	-63	-6.76%	-9.92%	-10.03%	-10.33	-9	-65.05%
SH	Short S&P 500 ProShares ETF	Inverse Equities	-9.56%	-64	-3.53%	-7.45%	-7.82%	-14.72	-8	-67.18%

Ticker	ETF Name	Orientation	%M/A	4 wk	8 wk	12 wk	YTD	M-Index	DD%	
KRE	SPDR S&P Region.Banking	Specialty-Financial	-10.36%	-65	17.18%	15.12%	8.72%	-21.04	5	-41.13%
PSQ	ProShares Short QQQ	Inverse Equities	-18.02%	-66	-2.98%	-7.78%	-14.30%	-29.14	-14	-81.25%
HDGE	Ranger Equity Bear	Inverse Equities	-19.74%	-67	-12.74%	-19.47%	-20.53%	-28.52	-20	-81.70%
IVOV	Vanguard S&P Mid-Cap 400 Value	Mid Cap Value Equities	-30.13%	-68	7.86%	11.44%	8.98%	-44.71	-4	-52.05%
UNG	U.S. Natural Gas Fund	Oil & Gas	-31.83%	-69	-3.71%	9.49%	3.71%	-48.44	-10	-91.77%
PRF	PowerShares FTSE RAFI US 1000	Large Cap Value	-78.37%	-70	-78.91%	-78.36%	-78.84%	-78.35	-79	-80.86%
RPG	Guggenheim S&P 500 Pure Growth	Large Growth	-79.07%	-71	-78.78%	-78.49%	-79.43%	-79.33	-79	-85.82%