

HV ETF Cutline Report: As of 9/27/2024

Ticker	ETF Name	Orientation	%M/A		4 wk	8 wk	12 wk	YTD	M-Index	DD%
FXI	iShares China 25 Index	China Equities	27.04%	+274	21.58%	27.66%	21.67%	33.87	26	-40.94%
AGQ	ProShares Ultra Silver	Leveraged Commodity	23.92%	+273	18.34%	19.46%	-1.67%	53.63	22	-40.11%
RING	iShares MSCI Global Gold Miners Fund	Commodity Producers	23.42%	+272	4.09%	12.11%	14.13%	36.74	17	-8.92%
MCHI	iShares MSCI China	China Equities	22.95%	+271	21.90%	24.91%	19.41%	25.16	23	-47.54%
URE	ProShares Ultra Real Estate	Leveraged Real Estate	22.85%	+270	3.76%	11.50%	32.32%	17.84	16	-35.50%
EZA	iShares South Africa Index	Emerging Markets Equi	22.56%	+269	9.77%	17.45%	16.31%	23.35	17	-32.15%
GDXJ	VanEck Vectors Junior Gold Miners	Commodity Producers	20.18%	+268	7.94%	13.55%	10.05%	30.89	16	-22.53%
GDX	Mkt Vector Gold Miners	Specialty-Precious Met	19.84%	+267	4.51%	10.64%	11.28%	30.15	14	-9.36%
EWM	iShares Malaysia Index	Emerging Markets Equi	18.81%	+266	5.13%	13.16%	18.84%	28.24	16	-25.28%
SIL	Global X Silver Miners	Commodity Producers	18.69%	+265	10.27%	13.88%	8.41%	27.21	15	-32.66%
XLU	Utilities Select Sector *	Utilities Equities	17.11%	+264	5.41%	8.35%	17.32%	26.99	15	0.00%
THD	iShares Thailand Capped Invest Mrkt Idx	Emerging Markets Equi	17.10%	+263	13.05%	23.04%	25.78%	8.96	18	-31.60%
XHB	SPDR Series Trust SPDR Home Builders	Building & Construction	16.92%	+262	5.86%	11.70%	26.86%	29.91	19	-0.58%
VPU	Vanguard Utilities VIPERS	Utilities Equities	16.53%	+261	4.99%	7.60%	16.84%	26.45	14	-0.69%
EWH	iShares Hong Kong Index	China Equities	16.27%	+260	15.76%	23.63%	23.39%	7.83	18	-33.35%
EWS	iShares Singapore Index	Pacific Asia/excl. Japan	16.04%	+259	7.95%	14.73%	13.22%	19.09	14	-21.00%
ITB	iShares DJ US Home Construction	Building and Constructi	15.94%	+258	4.79%	9.40%	29.99%	24.61	17	-1.41%
REZ	iShares Residential Real Estate Capped	Specialty-Real Estate	15.85%	+257	0.95%	7.66%	14.11%	19.71	11	-11.26%
IDU	Dow Jones US Utilities	Utilities Equities	15.70%	+256	4.31%	7.15%	15.07%	26.92	13	-42.70%
SLV	iShares Silver Trust	Precious Metals	15.64%	+255	9.53%	10.83%	1.33%	32.51	14	-1.77%
JXI	iShares S&P Global Utilities	Utilities Equities	15.43%	+254	5.29%	8.98%	15.87%	20.79	13	0.00%
IAU	iShares Gold Trust	Precious Metals	15.10%	+253	5.94%	8.77%	10.94%	28.34	13	-0.81%
GLD	SPDR Gold Shares	Precious Metals	15.03%	+252	5.94%	8.73%	10.90%	28.17	13	-0.79%
FXU	1st Trust Utilities AlphaDEX	Utilities Equities	14.98%	+251	5.33%	8.43%	16.41%	20.93	13	-0.18%
ASHR	Deutsche X-Trackers China A-Shares	China Equities	14.49%	+250	16.25%	15.22%	16.84%	14.30	16	-41.10%
AAXJ	iShares MSCI All Country Asia ex Japan	Asia Pacific	14.44%	+249	9.18%	13.89%	8.10%	19.74	13	-21.91%
IYZ	Down Jones US Telecom	Commun. Equities	13.64%	+248	7.25%	13.01%	16.28%	11.07	12	-30.82%
SCHE	Schwab Emerging Markets Equity	Emerging Markets Equi	13.56%	+247	8.42%	12.95%	8.86%	18.96	12	-14.84%
EPHE	iShares MSCI Philippines	Emerging Markets Equi	12.69%	+246	7.76%	18.61%	20.00%	14.27	15	-26.47%
VNQL	Vanguard Global ex-U.S. Real Estate	Global Real Estate	12.49%	+245	5.94%	12.59%	14.25%	10.89	11	-27.49%
VWO	Vanguard Emerging Markets	Emerging Markets Equi	12.45%	+244	7.89%	11.97%	8.04%	17.40	11	-14.59%
EPP	iShares Pacific ex. Japan Index Fund	Pacific Asia/excl. Japan	12.31%	+243	6.91%	14.76%	11.35%	12.30	11	-9.67%
PEZ	PowerShares Consumer Cyclical	All Cap Equities	12.27%	+242	4.37%	13.04%	10.56%	26.50	14	0.00%
SCHH	Schwab U.S. REIT	Real Estate	12.13%	+241	1.86%	5.94%	15.57%	11.11	9	-56.33%
SPHD	PowerShares S&P 500 HiDivLowVol	Large Cap Value	12.04%	+240	1.70%	5.86%	14.34%	18.82	10	-0.16%
IYR	Dow Jones US Real Estate	Real Estate	11.92%	+239	1.63%	5.79%	15.64%	10.66	8	-12.91%
ICF	Cohen & Steers Realty	Real Estate	11.81%	+238	1.18%	5.54%	14.45%	11.29	8	-48.11%
EEM	iShares Emerging Mkts Index	Emerging Mkts Equities	11.72%	+237	7.47%	12.04%	6.83%	15.92	11	-19.58%
EWP	iShares Spain Index	Europe Stock	11.53%	+236	4.72%	12.70%	10.32%	15.90	11	-2.07%
ITA	iShares DJ US Aerospace&Defense	Industrials Equities	11.40%	+235	0.54%	8.25%	12.17%	17.31	10	-38.07%
VNQ	Vanguard REIT Index	Real Estate	11.30%	+234	1.61%	5.91%	15.75%	9.39	8	-16.68%

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RWR	Wilshire REIT Fund	Real Estate	11.29%	+233	1.13%	6.56%	13.79%	11.15	8	-13.27%
DBA	PowerShares DB Agriculture Fd	Agriculture Commoditie	11.20%	+232	6.71%	14.00%	9.76%	28.01	15	0.00%
EWT	iShares Taiwan Index	Pacific Asia/excl. Japan	11.04%	+231	3.16%	10.36%	0.04%	20.57	9	-18.11%
IEMG	iShares Core MSCI Emerging Markets	Emerging Markets Equi	11.03%	+230	6.90%	11.30%	6.26%	15.10	10	-16.18%
KIE	SPDR S&P Insurance	Specialty-Financial	10.99%	+229	0.00%	6.43%	14.24%	24.90	11	-39.81%
XLY	Consumer Discretionary Sec.*	Consumer Discretionar	10.92%	+228	7.33%	14.01%	6.10%	12.32	10	-5.00%
PIN	PowerShares India Portfolio	Emerging Markets Equi	10.72%	+227	2.78%	5.26%	4.23%	21.25	8	-41.20%
KBE	SPDR S&P Bank	Specialty-Financial	10.58%	+226	-2.80%	4.85%	15.11%	13.75	8	-13.34%
RWO	SPDR DJ Wilshire Global Real Estate	Global Real Estate	10.58%	+225	2.00%	7.59%	13.88%	8.65	8	-16.02%
IFGL	iShares FTSE EPRA/NAREIT Global Real	Global Real Estate	10.50%	+224	4.28%	11.79%	14.33%	6.34	9	-27.03%
INDA	iShares MSCI India	Emerging Markets Equi	10.23%	+223	2.44%	5.10%	4.36%	21.14	8	-0.12%
EWA	iShares Australia Index	Asia Pacific Equities	10.17%	+222	4.56%	12.61%	8.42%	11.13	9	-1.21%
VOOG	Vanguard S&P 500 Growth	Large Cap Growth Equi	10.14%	+221	2.27%	8.78%	-0.52%	26.94	9	-1.91%
IVW	S&P 500/BARRA Growth	Large Growth	10.08%	+220	2.14%	8.68%	-0.57%	26.84	9	-1.93%
SPYG	S&P 500 Growth	Large Cap Growth	10.05%	+219	2.15%	8.67%	-0.55%	26.79	9	-1.91%
IYC	iShares US Consumer Services	Consumer Discretionar	9.95%	+218	5.30%	12.84%	6.13%	16.34	10	-68.18%
VCR	Vanguard Consumer Discretionary	Consumer Discretionar	9.90%	+217	6.50%	12.92%	6.66%	12.09	10	-4.01%
KRE	SPDR S&P Region.Banking	Specialty-Financial	9.75%	+216	-3.30%	3.88%	16.65%	6.66	6	-29.02%
RPG	Guggenheim S&P 500 Pure Growth	Large Growth	9.69%	+215	4.11%	14.28%	4.02%	21.82	11	-82.21%
DVY	iShares Select Dividend Index	Large Cap Value	9.69%	+214	0.50%	5.57%	12.29%	14.95	8	-0.74%
IUSG	iShares Core U.S. Growth	Large Cap Growth Equi	9.67%	+213	2.16%	8.54%	-0.51%	25.96	9	-1.81%
XLI	Industrial Select Sector *	Industrial Equities	9.67%	+212	2.56%	9.86%	11.23%	18.28	10	0.00%
FBT	1st Trust Biotechnolgy Index	Health & Biotech Equiti	9.66%	+211	0.23%	3.07%	11.70%	8.18	6	-7.49%
SPHQ	PowerShares S&P 500 Quality Portfolio	Large Cap Blend Equiti	9.64%	+210	0.77%	6.69%	3.96%	24.17	9	-0.30%
EWK	iShares Belgium Index	Europe Stock	9.60%	+209	3.42%	7.75%	10.14%	10.72	8	-10.12%
INDY	iShares S&P India Nifty 50 Index Fund	Emerging Markets Equi	9.54%	+208	3.28%	5.73%	5.05%	15.78	7	-0.40%
SDOG	ALPS Sector Dividend Dogs	Large Cap Value Equiti	9.49%	+207	0.46%	5.72%	12.57%	14.75	8	0.00%
VOE	Vanguard Mid Cap Value	Mid-Cap Value	9.48%	+206	1.76%	7.41%	12.25%	15.36	9	-0.11%
EWG	iShares Germany Index	Europe Stock	9.47%	+205	3.98%	12.57%	8.37%	14.28	10	-6.99%
IYF	Dow Jones US Financial Sector	Specialty-Financial	9.45%	+204	-1.50%	7.07%	8.88%	21.15	9	-27.86%
KBWB	PowerShares KBW Bank Portfolio	Financials Equities	9.42%	+203	-2.28%	6.80%	8.98%	18.42	8	-23.10%
SCHG	Schwab U.S. Large-Cap Growth	Large Cap Growth Equi	9.41%	+202	1.99%	8.01%	-0.70%	24.94	9	-37.86%
VOX	Vanguard Telecom Serv's	Communication Equitie	9.36%	+201	4.13%	8.25%	2.01%	23.10	9	-3.82%
EWD	iShares Sweden Index	Europe Stock	9.30%	+200	3.63%	12.63%	7.21%	10.72	9	-11.52%
EWC	iShares Canada Index	Foreign Large Cap Equ	9.29%	+199	2.37%	11.42%	10.18%	13.00	9	-0.50%
IWY	Russell Top 200 Growth	Small Growth	9.25%	+198	2.03%	8.26%	-1.93%	24.83	8	-3.21%
FXO	1st Trust Financials AlphaDEX	Financial Equities	9.23%	+197	-0.99%	6.63%	11.31%	17.72	9	-1.51%
SMH	VanEch Vectors Semiconductor	Technology Equities	9.18%	+196	1.76%	13.42%	-8.15%	41.67	12	-11.92%
IYJ	Dow Jones US Industrial	Industrial Equities	9.14%	+195	2.35%	9.05%	11.79%	16.58	10	-30.91%
PKW	PowerShares Buyback Achievers	All Cap Equities	9.07%	+194	2.13%	7.84%	11.38%	15.49	9	0.00%
VIS	Vanguard Industrials	industrials Equities	9.05%	+193	2.35%	9.02%	10.63%	17.38	10	-0.20%
MGK	Vanguard Mega Cap Growth	Large Cap Growth Equi	9.01%	+192	1.81%	8.28%	-1.84%	23.45	8	-2.99%
MTUM	iShares Edge MSCI USA Momentum Fact	All Cap Equities	8.94%	+191	2.32%	12.56%	1.69%	28.71	11	-0.67%
SDY	SPDR Dividend ETF	Large Value	8.94%	+190	1.29%	5.46%	12.01%	13.38	8	0.00%

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VGT	Vanguard Info Technology	Technology Equities	8.93%	+189	1.91%	9.53%	-1.84%	20.86	8	-3.61%
IWF	Russell 1000 Growth	Large Growth	8.93%	+188	2.24%	8.58%	-1.16%	23.24	8	-2.39%
VUG	Vanguard Growth	Large Cap Growth	8.79%	+187	1.80%	8.12%	-1.30%	22.98	8	-2.45%
XLF	Financial Select Sector *	Financial Equities	8.77%	+186	-1.29%	7.35%	8.69%	20.08	9	-1.29%
FDL	1st Trust Morningstar Div. Lead's	Large Cap Value	8.77%	+185	0.29%	4.06%	10.81%	16.30	8	-0.78%
IYW	Dow Jones US Technology	Technology Equities	8.76%	+184	2.20%	9.28%	-3.30%	23.02	8	-4.86%
VFH	Vanguard Financials	Financials Equities	8.74%	+183	-1.14%	7.07%	8.98%	18.78	8	-1.46%
DHS	Wisdom Tree High-Yield Equity	Large Cap Value	8.72%	+182	0.20%	4.61%	11.24%	13.57	7	-0.53%
VOO	Vanguard S&P 500	Large Cap Blend Equiti	8.67%	+181	1.42%	7.24%	3.05%	20.28	8	-0.44%
SPY	SPDR S&P 500	Large Cap Blend	8.67%	+180	1.38%	7.24%	3.03%	20.23	8	-0.15%
SPLV	PowerShares S&P 500 Low Volat.	Large Cap Blend	8.64%	+179	0.60%	4.84%	10.00%	14.16	7	-0.32%
ACWI	iShares MSCI ACWI	Global Equities	8.62%	+178	2.21%	8.56%	4.27%	17.48	8	-0.23%
IVV	S&P 500	Large Blend	8.61%	+177	1.29%	7.15%	2.92%	20.19	8	-0.38%
VV	Vanguard LargeCap	Large Cap Blend	8.57%	+176	1.32%	7.32%	2.88%	20.15	8	-0.49%
SCHX	Schwab U.S. Large-Cap	Large Cap Blend Equiti	8.56%	+175	1.44%	7.33%	3.25%	19.88	8	-40.99%
USMV	iShares Edge MSCI Min Vol USA	All Cap Equities	8.53%	+174	-0.27%	4.81%	8.26%	16.71	7	-0.82%
IWB	Russell 1000 Index	Large Blend	8.53%	+173	1.35%	7.37%	3.37%	19.44	8	-0.29%
XMLV	PowerShares S&P MidCap Low Volatility	Mid Cap Blend Equities	8.53%	+172	0.75%	4.65%	11.38%	14.31	8	-0.26%
GSLC	Goldman Sachs ActiveBeta U.S. Large C	Large Cap Blend Equiti	8.53%	+171	1.43%	7.47%	3.71%	19.98	8	-0.12%
DWX	SPDR S&P International Dividend	Foreign Large Cap Equ	8.53%	+170	1.28%	7.05%	11.26%	8.95	7	-9.74%
ACWV	iShares Edge MSCI Min Vol Global	Global Equities	8.52%	+169	1.10%	5.86%	8.98%	14.32	8	-0.22%
IWV	Russell 3000 Index	All Cap Equities	8.48%	+168	1.47%	7.24%	3.72%	18.94	8	-0.27%
ITOT	iShares Core S&P Total U.S. Stock Marke	All Cap Equities	8.44%	+167	1.28%	7.19%	3.60%	18.94	8	-0.32%
SCHB	Schwab U.S. Broad Market	All Cap Equities	8.43%	+166	1.35%	7.31%	3.61%	18.99	8	-41.75%
RWX	SPDR DJ Wil Intern. RE	Real Estate	8.42%	+165	2.58%	9.47%	13.76%	2.09	7	-35.37%
VTI	Total Stock Market VIPERs	All Cap Equities	8.40%	+164	1.32%	7.28%	3.65%	18.90	8	-0.41%
XLB	Materials Select Sector *	Materials	8.40%	+163	2.80%	7.64%	10.26%	13.30	9	-0.18%
ACWX	iShares MSCI ACWI ex US	Global Equities	8.31%	+162	3.25%	10.35%	5.96%	12.77	8	-2.67%
QUAL	iShares Edge MSCI USA Quality Factor	All Cap Equities	8.29%	+161	0.51%	6.67%	3.04%	21.44	8	-0.22%
SCHC	Schwab International SmallCap Equ.	Foreign Small/Mid Blen	8.24%	+160	2.41%	8.64%	6.33%	10.69	7	-12.39%
VEU	Vanguard FTSE All-Word ex-US	Global Equities	8.21%	+159	2.76%	9.69%	5.76%	12.90	8	-2.91%
VTV	Vanguard Value	Large Cap Value	8.20%	+158	0.64%	6.28%	8.49%	16.35	8	-0.25%
VT	Vanguard Total World Stock Index	Global Equities	8.19%	+157	1.76%	8.04%	4.27%	16.26	8	-0.29%
VIG	Vanguard Div. Appreciation	Large Cap Value Equiti	8.18%	+156	0.61%	5.81%	7.22%	15.77	7	-0.49%
IWS	Russell MidCap Value	Mid-Cap Value	8.11%	+155	1.22%	6.55%	10.44%	13.51	8	-0.01%
IXUS	iShares Core MSCI Total International Sto	Global Equities	8.08%	+154	3.09%	9.83%	5.86%	12.49	8	-3.30%
VAW	Vanguard Materials VIPERS	Materials	8.07%	+153	2.92%	7.70%	10.66%	11.83	8	-0.61%
RSP	Guggenheim S&P Equal Weight	Large Blend	8.06%	+152	1.74%	7.29%	9.32%	13.39	8	0.00%
EWU	iShares United Kingdom Index	Europe Stock	8.05%	+151	0.37%	6.20%	6.20%	13.98	7	-0.55%
DGRO	iShares Core Dividend Growth	Large Cap Value Equiti	8.04%	+150	0.42%	5.37%	8.03%	15.94	7	-0.57%
VXUS	Vanguard Total International Stock	Global Equities	7.99%	+149	2.70%	9.47%	5.60%	12.28	8	-3.59%
IVOV	Vanguard S&P Mid-Cap 400 Value	Mid Cap Value Equities	7.98%	+148	1.08%	6.57%	10.80%	9.76	7	-45.91%
EWL	iShares Switzerland Index	Europe Stock	7.95%	+147	-0.70%	4.94%	7.89%	8.72	5	-1.02%
VO	Vanguard Mid-Cap	Mid-Cap Blend	7.88%	+146	1.91%	8.00%	8.88%	13.11	8	-0.13%

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NOBL	ProShares S&P 500 Dividend Aristocrats	Large Cap Value Equiti	7.88%	+145	1.67%	5.68%	11.56%	11.93	8	0.00%
XLP	Consumer Staples Select *	Consumer Staples	7.84%	+144	0.62%	4.74%	7.29%	15.26	7	-1.47%
QQQ	PowerShares QQQ Trust, Series 1	Large Growth	7.80%	+143	2.20%	8.47%	-1.90%	18.86	7	-3.22%
XME	SPDR S&P Metals & Mining	Commodity Producers	7.78%	+142	7.29%	10.92%	4.80%	7.30	8	-2.51%
DON	Wisdom Tree MidCap Div.	Mid-Cap Value	7.77%	+141	1.55%	6.68%	10.68%	11.84	8	-49.64%
IWD	Russell 1000 Value	Large Value	7.72%	+140	0.52%	6.13%	8.92%	14.55	8	-0.16%
SCZ	iShares MSCI EAFE Small-Cap	Foreign Small & Mid Ca	7.72%	+139	2.53%	9.39%	7.62%	9.32	7	-14.43%
VBR	Vanguard SmallCap Value	Small Cap Value	7.69%	+138	1.02%	6.54%	11.38%	11.39	8	-0.56%
FNDX	Schwab Fundamental U.S. Large Compa	Large Cap Value Equiti	7.65%	+137	0.97%	6.51%	6.33%	15.48	7	-0.03%
IWO	Russell 2000 Growth	Small Growth	7.64%	+136	0.93%	6.89%	8.44%	12.37	7	-15.81%
IWR	Russell MidCap Index Fs	Mid-Cap Blend	7.64%	+135	1.63%	7.38%	9.09%	13.23	8	-60.73%
SCHV	Schwab U.S. Large-Cap Value	Large Cap Value Equiti	7.53%	+134	0.81%	6.67%	8.32%	14.28	8	-0.25%
PDP	PowerShares DWA Momentum Portfolio	All Cap Equities	7.52%	+133	1.69%	9.77%	4.10%	20.24	9	-0.50%
EWI	iShares Italy Index	Europe Stock	7.50%	+132	1.52%	9.95%	6.65%	16.24	9	0.00%
FEX	First Trust Large Cap Core AlphaDEX	Large Cap Blend Equity	7.45%	+131	1.41%	7.64%	7.49%	15.26	8	-0.08%
VSS	Vanguard FTSE All-Wld ex-US SmCP Idx	Foreign Small & Mid Ca	7.41%	+130	2.33%	7.74%	5.04%	9.48	6	-11.32%
DIA	SPDR Dow Jones Industrial Average	Large Cap Value	7.38%	+129	1.62%	6.50%	7.43%	12.23	7	0.00%
IJT	S&P SmallCap 600/BARRA Growth	Small Growth	7.32%	+128	0.12%	4.73%	8.97%	11.02	6	-33.55%
VYM	Vanguard High Div. Yield Index	Large Cap Value	7.32%	+127	0.31%	5.93%	7.75%	14.45	7	-0.24%
VB	Vanguard SmallCap	Small Cap Blend	7.28%	+126	1.57%	7.25%	9.52%	11.13	7	-0.96%
IWM	Russell 2000	Small Blend	7.22%	+125	0.11%	5.46%	9.69%	9.78	6	-9.16%
IDV	iShares International Select Dividend	Foreign Large Cap Equi	7.11%	+124	2.01%	7.33%	6.95%	8.82	6	-15.11%
EFV	MSCI EAFE iShares Value Index	Foreign Large Cap Equi	7.07%	+123	1.78%	8.91%	6.46%	11.02	7	-2.90%
PRF	PowerShares FTSE RAFI US 1000	Large Cap Value	7.07%	+122	0.52%	5.63%	6.36%	15.06	7	-76.92%
IVE	S&P 500/BARRA Value	Large Value	7.04%	+121	0.13%	5.28%	8.21%	13.00	7	-0.33%
IJR	S&P Sm.Cap 600	Small Blend	7.03%	+120	0.05%	4.91%	10.45%	7.68	6	-3.12%
SCHF	Schwab International Equity	Foreign Large Cap Equi	7.02%	+119	1.35%	9.14%	5.25%	11.80	7	-0.55%
DES	Wisdom Tree SmallCap Div.	Small Cap Value	7.01%	+118	-0.06%	4.23%	11.84%	6.56	6	-59.87%
SCHA	Schwab U.S. Small-Cap	Small Cap Blend Equiti	6.96%	+117	0.53%	6.31%	9.43%	8.78	6	-53.34%
PEY	PowerShares Hi Yields Div. Achiev's	Mid-Cap Value	6.96%	+116	0.28%	3.90%	12.80%	3.41	5	-2.76%
IJJ	S&P MidCap 400/BARRA Value	Mid-Cap Blend	6.87%	+115	0.38%	5.91%	10.00%	8.12	6	-28.74%
VXF	Vanguard Extended Markets VIPERS	Mid Cap Blend	6.84%	+114	1.25%	7.59%	8.24%	10.55	7	-9.11%
VDC	Vanguard Consumer Staples	Consumer Staples Equi	6.81%	+113	0.27%	3.79%	6.62%	14.21	6	-1.45%
IYM	Dow Jones US Basic Mat's	Materials	6.81%	+112	3.29%	7.65%	7.70%	9.43	7	-1.84%
HDV	iShares Core High Dividend	Large Cap Value Equiti	6.76%	+111	-1.12%	2.38%	8.37%	14.81	6	-1.41%
VBK	Vanguard SmallCap Growth	Small Cap Growth	6.73%	+110	2.40%	8.33%	7.26%	10.70	7	-12.47%
IWN	Russell 2000 Value	Small Value	6.72%	+109	-0.81%	3.83%	10.88%	7.11	5	-5.94%
IEFA	iShares Core MSCI EAFE	Foreign Large Cap Equi	6.71%	+108	1.37%	9.20%	5.37%	11.23	7	-0.62%
VGK	Vanguard European	Europe Equities	6.67%	+107	1.06%	7.74%	4.81%	11.17	6	-0.06%
IJS	S&P SmallCap 600/BARRA Value	Small Value	6.61%	+106	0.03%	4.83%	11.96%	4.07	5	-38.08%
VEA	Vanguard FTSE Developed Markets	Foreign Large Cap	6.60%	+105	1.13%	8.70%	4.95%	10.61	6	-0.84%
XLK	Technology Select *	Technology Equities	6.57%	+104	2.16%	9.96%	-3.34%	16.95	6	-5.29%
IWP	Russell MidCap Growth	Mid-Cap Growth	6.49%	+103	3.04%	10.39%	5.61%	12.23	8	-4.90%
PXF	PowerShares FTSE RAFI Developed Mar	Foreign Large Cap Equi	6.43%	+102	1.37%	8.33%	4.92%	10.59	6	-0.44%

Ticker	ETF Name	Orientation	%M/A		4 wk	8 wk	12 wk	YTD	M-Index	DD%
EFA	MSCI EAFE iShares Index Fd	Foreign Large Cap Equ	6.43%	+101	1.13%	8.99%	4.78%	11.37	7	-0.60%
PJP	Dynamic Pharmaceuticals	Health & Biotech Equiti	6.40%	+100	-3.55%	0.78%	6.87%	13.22	4	-3.55%
IEV	S&P Europe 350 Index	Europe Stock	6.40%	+99	1.01%	8.03%	4.98%	11.20	6	0.00%
SCHD	Schwab US Dividend Equity	All Cap Equities	6.35%	+98	-0.32%	4.28%	9.40%	10.68	6	-0.94%
EZU	European Monetary Union Index	Europe Stock	6.29%	+97	2.76%	10.55%	4.83%	11.28	7	-0.04%
ZROZ	PIMCO 25 Yr Zero Coupon US Treas Idx	Government Bonds	6.10%	+96	2.50%	0.25%	9.61%	-3.13	2	-56.49%
MDY	MidCap Trust Series I	Mid-Cap Blend	6.09%	+95	0.69%	5.83%	7.63%	12.18	7	-0.50%
VOT	Vanguard Mid-Cap Growth	Mid-Cap Growth	6.07%	+94	2.12%	9.01%	5.15%	10.61	7	-8.62%
EDV	Vanguard Extended Duration Treasury	Government Bonds	6.07%	+93	3.02%	0.45%	9.09%	-1.20	3	-55.11%
FXV	CurrencyShares Japanese Yen Trust	Currency	6.02%	+92	2.75%	3.04%	12.98%	-1.20	4	-32.75%
SCHM	Schwab U.S. Mid Cap	Mid Cap Blend Equities	6.01%	+91	1.80%	7.34%	7.80%	10.33	7	-0.35%
CWB	SPDR Barclays Convertible Securities	Convertible Bonds	5.98%	+90	3.10%	6.64%	6.07%	6.15	5	-16.93%
FEZ	SPDR Euro Stoxx 50	Europe Stock	5.89%	+89	2.44%	11.06%	4.34%	12.55	8	-0.20%
EFG	iShares MSCI EAFE Growth Index	Foreign Large Cap Equ	5.79%	+88	0.41%	9.39%	3.41%	11.41	6	-5.30%
FXD	First Trust Cons. Discret. AlphaDEX	Consumer Discretionar	5.69%	+87	3.37%	10.07%	8.26%	8.04	7	-2.82%
PGX	PowerShares Preferred Portfolio	Preferred Stock/Conver	5.59%	+86	3.75%	6.32%	6.32%	8.46	6	-19.59%
FV	First Trust Dorsey Wright Focus 5	Large Cap Value Equiti	5.50%	+85	2.06%	10.89%	0.90%	13.35	7	-2.32%
BWX	SPDR Lehman Intl Treasury Bond	World Gov Bond	5.47%	+84	2.62%	3.81%	8.41%	1.21	4	-25.41%
VPL	Vanguard Pacific ETF	Asia Pacific Equities	5.45%	+83	0.72%	9.45%	3.47%	8.82	6	-8.50%
DEM	WisdomTree Emerg. Mkts Hi-Yld E.	Emerging Mkts Equities	5.39%	+82	1.68%	6.86%	1.02%	9.96	5	-11.04%
DFE	Wisdom Tree Europe SmCap Div.	Europe Stock	5.38%	+81	0.14%	4.97%	2.86%	6.89	4	-19.43%
PGF	PowerShares Fin. Preferred Portf.	Specialty-Financial	5.34%	+80	3.94%	5.67%	6.53%	8.57	6	-18.95%
XBI	SPDR Series Trust SPDR S&P Biotech	Health & Biotech Equiti	5.29%	+79	-2.79%	2.03%	7.33%	10.24	4	-43.43%
IJK	S&P MidCap 400/BARRA Growth	Mid-Cap Growth	5.27%	+78	0.83%	5.51%	5.31%	15.94	7	-64.26%
IXJ	S&P Global Healthcare	Health & Biotech Equiti	5.11%	+77	-3.39%	1.74%	5.75%	12.80	4	-20.51%
VLUE	iShares Edge MSCI USA Value Factor	Large Cap Value Equiti	5.10%	+76	0.97%	6.92%	5.99%	7.83	5	-5.08%
PPLT	ETFS Physical Platinum Shares	Precious Metals	5.00%	+75	8.03%	4.74%	-2.53%	0.75	3	-23.10%
PCY	PowerShares Emerging Markets Sovereig	Emerging Markets Bon	4.95%	+74	1.85%	3.98%	4.74%	3.88	4	-30.79%
PFF	iShares S&P Preferred Stock	Preferred Stock/Conver	4.89%	+73	3.37%	5.75%	5.65%	7.25	6	-16.96%
BLV	Vanguard Long Term Bond	Long-Term Bond	4.86%	+72	2.32%	1.68%	6.28%	1.15	3	-35.81%
TLH	iShares Lehman 10-20 Yr Treasury	Government Bonds	4.85%	+71	2.16%	0.59%	6.28%	1.37	3	-36.32%
VCLT	Vanguard Long-Term Corporate Bond	Corporate Bonds	4.83%	+70	2.66%	3.02%	6.07%	1.66	3	-27.87%
RPV	Guggenheim S&P 500 Pure Value	Large Value	4.83%	+69	-0.67%	5.39%	7.50%	8.30	5	-0.67%
EWN	iShares Netherlands Index	Europe Stock	4.82%	+68	0.83%	9.73%	-1.02%	14.74	6	-4.78%
FXB	CurrencyShares British Pound	Currency	4.81%	+67	1.81%	4.63%	4.56%	4.89	4	-11.46%
IBB	Nasdaq Biotechnology	Health & Biotech Equiti	4.79%	+66	-2.21%	0.51%	6.39%	6.66	3	-57.49%
TLT	iShares 20+ Treas. Bd	Government Bonds	4.75%	+65	2.16%	0.30%	6.49%	-0.31	2	-42.55%
VHT	Vanguard Health Care	Health & Biotech Equiti	4.64%	+64	-2.71%	1.59%	6.20%	11.80	4	-2.71%
BBH	VanEck Vectors Biotech	Health & Biotech	4.53%	+63	-2.50%	-1.01%	4.97%	6.83	2	-20.00%
XLV	Health Care Select SPDR *	Health & Biotech Equiti	4.53%	+62	-2.66%	1.43%	5.96%	12.20	4	-2.68%
EMB	iShares Emerging Markets Bond	Emerging Market Bond	4.48%	+61	1.43%	3.10%	4.44%	4.90	3	-20.81%
XRT	SPDR S&P Retail *	Consumer Discretionar	4.47%	+60	2.00%	5.09%	5.99%	7.65	5	-25.26%
MOO	VanEck Vectors Agribusiness	Commodity Producers	4.43%	+59	2.81%	8.77%	8.60%	-0.74	5	-30.19%
FPE	First Trust Preferred Securities and Incom	Preferred Stock	4.40%	+58	2.14%	3.54%	3.66%	7.59	4	-12.58%

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	4.38%	+57	-0.21%	5.17%	0.83%	12.55	5	-0.44%
FXH	1st Trust Health Care AlphaDEX	Health & Biotech Equiti	4.28%	+56	-2.09%	1.62%	7.81%	7.63	4	-13.00%
VVOB	Vanguard Emerging Markets Gov Bonds	Emerging Markets Bon	4.14%	+55	1.39%	3.06%	4.28%	3.94	3	-20.43%
XPH	SPDR Pharmaceuticals	Health & Biotech Equiti	4.13%	+54	-1.70%	3.22%	11.46%	5.43	5	-21.66%
LQD	iShares iBoxx \$ Liquid Invest. Gr.	Corporate Bonds	4.13%	+53	1.84%	2.41%	4.73%	2.35	3	-18.61%
HEZU	iShares Currency Hedged MSCI Eurozon	Europe Equities	4.06%	+52	1.84%	8.45%	2.32%	11.38	6	-4.75%
VCIT	Vanguard Intermediate-Term Corporate B	Corporate Bonds	4.03%	+51	1.46%	1.96%	4.31%	3.28	3	-13.61%
DBEF	Deutsche X-Trackers MSCI EAFE Hedge	Foreign Large Cap Equ	3.92%	+50	-0.31%	6.39%	-0.10%	13.52	5	-1.18%
ECH	iShares Chile Index	Latin America	3.85%	+49	3.19%	9.91%	5.28%	-2.48	4	-51.02%
BIV	Vanguard Intermed. Term Bond	Intermediate-Term Bon	3.84%	+48	1.35%	1.29%	4.32%	2.85	2	-16.75%
IHI	iShares DJ US Medical Devices	Health & Biotech Equiti	3.78%	+47	-0.15%	5.36%	5.25%	8.86	5	-84.18%
IEF	iShares Lehman 7-10 Yr Treasury	Government Bonds	3.74%	+46	1.36%	0.73%	4.50%	2.07	2	-20.05%
EWJ	iShares Japan Index	Japan Stock	3.63%	+45	-1.24%	9.95%	1.60%	10.82	5	-4.10%
TOTL	SPDR DoubleLine Total Return Tactical	Total Bond Market	3.58%	+44	1.07%	0.95%	4.19%	3.11	2	-17.58%
FXG	1st Trust Consumer Staples	Consumer Staples Equi	3.55%	+43	-0.38%	2.31%	6.25%	8.02	4	-1.33%
EWQ	iShares France Index	Europe Stock	3.55%	+42	3.11%	9.48%	4.95%	4.95	6	-3.43%
HYG	iShares Lehman Hi-Yield Corp.	High Yield Bond	3.46%	+41	1.29%	3.42%	3.78%	3.84	3	-9.68%
AGG	iShares Lehman Aggregate Bond	Intermediate-Term Bon	3.44%	+40	1.25%	1.17%	4.02%	2.27	2	-15.16%
BND	Vanguard Total Bond Market	Intermediate-Term Bon	3.43%	+39	1.24%	1.17%	3.98%	2.35	2	-15.87%
BAB	PowerShares Build America Bond Portfoli	National Munis	3.40%	+38	0.88%	0.29%	4.07%	2.68	2	-20.24%
DJP	Bloomberg Commodity Index	Commodities	3.37%	+37	5.62%	7.55%	-1.28%	6.38	5	-21.53%
SCHZ	Schwab US Aggregate Bond	Total Bond Market	3.35%	+36	1.23%	1.08%	4.00%	2.15	2	-16.34%
BOND	PIMCO Total Return Active Exchange-Tra	Total Bond Market	3.34%	+35	1.23%	1.10%	3.81%	2.63	2	-16.17%
GOVT	iShares Core U.S. Treasury Bond	Government Bonds	3.20%	+34	1.16%	0.73%	3.80%	2.04	2	-16.93%
VGIT	Vanguard Intermediate-Term Gov Bonds	Government Bonds	3.12%	+33	1.08%	0.75%	3.68%	2.14	2	-14.48%
EWY	iShares S. Korea Index	Pacific Asia/excl. Japan	3.10%	+32	1.28%	4.39%	-3.80%	1.24	1	-31.05%
GNR	SPDR S&P Global Natural Resources	Commodity Producers	3.08%	+31	2.10%	6.56%	2.05%	2.14	3	-11.37%
HEFA	iShares Currency Hedged MSCI EAFE	Foreign Large Cap Equ	3.07%	+30	-0.39%	6.18%	-0.28%	12.25	4	-2.64%
SCHR	Schwab Intermediate-Term U.S. Treasury	Government Bonds	3.07%	+29	1.04%	0.71%	3.64%	2.01	2	-13.98%
IEI	iShares Lehman 3-7 Yr. Treasury	Government Bonds	3.07%	+28	1.01%	0.77%	3.50%	2.38	2	-10.57%
JNK	Barclays Cap. High Yield Bond	High Yield Bond	3.02%	+27	1.00%	3.16%	3.38%	3.23	3	-69.89%
TIP	iShares TIPS Bond Fd	Inflation-Protected Bon	2.98%	+26	1.53%	1.72%	3.29%	2.84	2	-15.53%
SCHP	Schwab U.S. TIPS	Inflation-Protected Bon	2.88%	+25	1.40%	1.63%	2.99%	2.82	2	-16.00%
VRP	PowerShares Variable Rate Preferred Por	Preferred Stock	2.83%	+24	1.20%	3.16%	1.91%	6.20	3	-7.40%
GVI	iShares Lehman Intern. Govt/Credit	Total Bond Market	2.79%	+23	0.93%	0.95%	3.08%	2.42	2	-9.35%
FXE	CurrencyShares Euro Currency Trust	Currency	2.73%	+22	0.94%	2.43%	3.10%	1.09	2	-14.38%
VTIP	Vanguard Short-Term Inflation-Protected	Inflation-Protected Bon	2.49%	+21	1.13%	1.44%	2.32%	3.94	2	-6.52%
VCSH	Vanguard Short-Term Corporate Bond	Corporate Bonds	2.49%	+20	0.76%	1.29%	2.66%	2.77	2	-4.49%
BNDX	Vanguard Total International Bond	Total Bond Market	2.47%	+19	1.09%	0.84%	3.16%	1.90	2	-15.06%
SJNK	SPDR Barclays Short Term High Yield Bo	High Yield Bonds	2.44%	+18	1.06%	2.92%	3.00%	2.43	2	-8.49%
SHYG	iShares 0-5 Year High Yield Corporate Bo	High Yield Bonds	2.40%	+17	0.86%	2.74%	2.72%	2.87	2	-9.58%
HYS	PIMCO 0-5 Year High Yield Corp Bond	High Yield Bonds	2.40%	+16	0.83%	2.78%	2.71%	2.57	2	-6.34%
BSV	Vanguard Short Term Bond	Total Bond Market	2.37%	+15	0.75%	0.92%	2.62%	2.35	2	-5.37%
PHB	PowerShares High Yield Corp Bond	High Yield Bonds	2.25%	+14	0.71%	1.92%	2.43%	2.26	2	-5.74%

Ticker	ETF Name	Orientation	%M/A		4 wk	8 wk	12 wk	YTD	M-Index	DD%
GUNR	FlexShares Global Upstream Natural Res	Commodity Producers	2.20%	+13	1.38%	5.02%	1.30%	0.73	2	-15.70%
FLTB	Fidelity Limited Term Bond	Corporate Bonds	2.17%	+12	0.86%	0.82%	2.36%	2.46	2	-4.69%
IHDG	WisdomTree International Hedged Divide	Foreign Large Cap Equ	1.85%	+11	-1.51%	5.01%	-0.91%	8.81	3	-2.33%
SHY	iShares Lehman 1-3 Year Treasury	Government Bonds	1.63%	+10	0.57%	0.73%	1.98%	1.50	1	-4.07%
VGSH	Vanguard Short-Term Government	Government Bonds	1.58%	+9	0.58%	0.72%	1.97%	1.34	1	-5.18%
SCHO	Schwab Short-Term U.S. Treasury	Government Bonds	1.54%	+8	0.55%	0.70%	1.98%	1.24	1	-5.18%
IGE	iShares North American Natural Resource	Commodity Producers	1.38%	+7	-2.27%	1.88%	0.16%	8.08	2	-5.35%
PZA	Pshares Insured National Munis	National Munis	1.27%	+6	1.38%	-0.12%	1.38%	-0.08	1	-12.21%
MUB	iShares S&P National Muni Bond	National Munis	1.22%	+5	0.96%	0.41%	1.62%	0.27	1	-7.83%
FTGC	First Trust Global Tactical Commodity Str	Commodities	1.19%	+4	3.17%	4.53%	-2.58%	5.88	3	-24.48%
FTSM	First Trust Enhanced Short Maturity	Total Bond Market	0.59%	+3	0.53%	0.50%	0.74%	0.80	1	-0.13%
FLOT	iShares Floating Rate Bond	Corporate Bonds	0.19%	+2	-0.06%	0.57%	0.24%	0.83	0	-0.22%
HEDJ	WisdomTree Europe Hedged Equity	Europe Equities	0.00%	+1	1.13%	7.11%	-0.46%	6.16	3	-45.80%
RSX	Market Vectors Russia	Emerging Markets Equi	0.00%	-1	0.00%	0.00%	0.00%	0.00	0	-83.14%
FM	iShares MSCI Frontier 100 Fund	Emerging Markets Equi	-0.05%	-2	-0.43%	-0.18%	-0.90%	4.60	1	-24.34%
BKLN	PowerShares Exchange-Traded Fund Tru	High Yield Bonds	-0.64%	-3	-0.52%	0.34%	-0.57%	-1.04	0	-10.50%
HEWJ	iShares Currency Hedged MSCI Japan	Japan Equities	-0.80%	-4	-3.70%	7.60%	-9.18%	15.64	3	-11.39%
DXJ	Wisdom Tree Japan Hedged Equity	Japan Stock	-0.97%	-5	-3.32%	7.62%	-9.77%	18.15	3	-11.54%
UUP	PowerShares DB US Dollar Bullish	Currency	-1.08%	-6	-0.71%	-1.75%	-2.80%	3.62	0	-8.48%
DBC	PowerShares DB Commodity Index	Commodities	-1.42%	-7	0.95%	1.92%	-6.14%	1.27	-1	-26.89%
GSG	iShares GSCI Commodity Index	Commodities.	-2.00%	-8	0.10%	1.45%	-6.69%	4.99	0	-20.05%
IYE	Dow Jones US Energy	Specialty-Natural Res.	-2.12%	-9	-4.14%	-0.82%	-2.91%	4.37	-1	-10.01%
DBJP	Deutsche X-Trackers MSCI Japan Hedge	Japan Equities	-2.15%	-10	-3.44%	7.78%	-9.35%	13.27	2	-11.48%
IXC	S&P Global Energy	Energy Equities	-2.17%	-11	-3.86%	-0.12%	-2.98%	3.12	-1	-9.90%
XLE	Energy Select Sector *	Energy Equities	-2.74%	-12	-4.48%	-1.37%	-3.23%	4.00	-1	-11.10%
VDE	Vanguard Energy VIPERS	Energy Equities	-2.77%	-13	-4.47%	-1.36%	-3.50%	3.79	-1	-10.95%
ILF	iShares S&P 40 Latin America	Latin America Stock	-2.88%	-14	0.73%	9.56%	2.88%	-10.12	1	-33.87%
HEWG	iShares Currency Hedged MSCI Germany	Europe Equities	-3.02%	-15	0.00%	-1.02%	-5.25%	2.20	-1	-9.09%
EWZ	iShares Brazil Index	Latin America Stock	-3.31%	-16	-0.47%	9.38%	4.72%	-14.96	0	-38.59%
TUR	iShares Turkey Investment Index	Emerging Markets Equi	-5.01%	-17	-0.76%	-9.50%	-14.78%	13.94	-3	-21.94%
TBF	ProShares Short 20+Year Treasury	Inverse Bonds	-5.43%	-18	-2.69%	-0.36%	-6.21%	-0.27	-2	-18.06%
DOG	ProShares Short Dow 30	Bear Market	-7.10%	-19	-2.55%	-6.49%	-6.82%	-9.83	-6	-70.06%
IEO	iShares DJ Oil & Gas Expl.&Prod.	Energy Equities	-7.23%	-20	-6.68%	-1.81%	-7.40%	-2.20	-5	-18.58%
HDGE	Ranger Equity Bear	Inverse Equities	-7.78%	-21	-2.68%	-6.13%	-10.83%	-3.34	-6	-83.51%
FXN	1st Trust Energy AlphaDEX	Energy Equities	-7.87%	-22	-6.84%	-4.25%	-9.54%	-2.88	-6	-16.44%
EFZ	ProSharesShort MSCI EAFE	Inverse Equities	-7.89%	-23	-2.50%	-9.36%	-5.23%	-11.31	-7	-57.38%
RWM	ProShares Short Russell2000	Inverse Equities	-8.29%	-24	-1.56%	-6.23%	-9.88%	-10.01	-7	-69.94%
SH	Short S&P 500 ProShares ETF	Inverse Equities	-8.57%	-25	-2.33%	-7.16%	-2.85%	-16.17	-7	-73.85%
TBT	ProShares UltraShort Lehman 20 Yr Trea	Leveraged Bonds	-11.15%	-26	-5.20%	-1.27%	-12.49%	-2.28	-5	-33.76%
EWV	iShares Mexico Index	Latin America Stock	-13.17%	-27	1.73%	-0.02%	-5.80%	-20.47	-6	-23.54%
IYG	Dow Jones US Financial Serv's	Specialty-Financial	-24.45%	-28	-1.42%	6.89%	7.46%	-60.53	-12	-65.25%
SOXX	iShares PHLX SOX Semiconductor Secto	Technology Equities	-26.36%	-29	0.67%	12.51%	-8.67%	-59.61	-14	-66.26%
IYK	Dow Jones US Cons. Goods	Consumer Staples Equi	-27.17%	-30	-0.44%	1.21%	7.31%	-63.24	-14	-66.97%

Ticker	ETF Name	Orientation	%M/A		4 wk	8 wk	12 wk	YTD	M-Index	DD%
IHE	iShares DJ US Pharmaceuticals	Health & Biotech Equiti	-28.20%	-31	-3.82%	2.10%	6.20%	-62.20	-14	-66.41%
IJH	S&P MidCap 400	Mid-Cap Blend	-36.62%	-32	0.61%	5.69%	7.55%	-77.53	-16	-78.57%
IYT	Dow Jones Transportation	Transportation Equities	-39.11%	-33	2.16%	9.72%	6.39%	-73.81	-14	-75.62%
IHF	iShares DJ US Healthcare Provid's	Health & Biotech Equiti	-44.52%	-34	-2.64%	0.82%	10.75%	-78.33	-17	-80.77%
IYH	Dow Jones US Healthcare	Specialty-Health	-44.64%	-35	-2.67%	2.01%	6.30%	-77.43	-18	-79.14%
IGV	iShares North American Tech-Software	Technology Equities	-44.93%	-36	2.81%	11.26%	0.35%	-78.00	-16	-80.01%