

# High Volume ETF Cutline Report: As of 1/9/2015

Ticker	ETF Name	Orientation	%M/A		4 wk	8 wk	12 wk	YTD	M-Index	DD%
IBB	Nasdaq Biotechnology	Specialty-Health	16.80%	+34	2.36%	8.73%	18.07%	3.29%	8	-1.22%
RTH	Retail HOLDRs	Large Blend	14.52%	+33	3.67%	6.99%	18.35%	0.56%	7	-1.36%
TLT	iShares Lehman 20+ Treas. Bd	Long Government	11.89%	+32	3.78%	9.69%	8.26%	4.09%	6	-0.44%
VNQ	Vanguard REIT Index	Specialty-Real Estate	11.31%	+31	5.32%	8.51%	14.01%	5.10%	8	0.00%
XLV	Health Care Select SPDR	Specialty-Health	10.66%	+30	2.14%	4.40%	14.78%	2.68%	6	-1.17%
PJP	Dynamic Pharmaceuticals	Pharmaceuticals	9.25%	+29	0.79%	3.22%	10.75%	3.10%	4	-2.54%
UUP	PowerShares DB US Dollar Bullish	World Bond	9.07%	+28	4.05%	4.86%	7.59%	1.71%	5	-0.45%
XRT	SPDR Retail	Consumer Discretionary	8.83%	+27	3.18%	4.31%	15.12%	-0.79%	5	-1.79%
FXI	iShares China 25 Index	Pacific Asia/excl. Japan	8.57%	+26	7.05%	4.67%	10.72%	1.73%	6	-0.24%
XLU	Utilities Select Sector	Specialty-Utilities	8.42%	+25	3.20%	5.43%	10.19%	0.34%	5	-3.52%
XLP	Consumer Staples Select	Consumer Staples	7.19%	+24	2.50%	2.83%	10.04%	1.28%	4	-0.83%
SPLV	PowerShares S&P 500 Low Volat.	Large Value	6.99%	+23	3.42%	3.67%	10.10%	0.47%	4	-1.50%
QQQ	Nasdaq 100 Trust Shares	Large Growth	5.93%	+22	-0.09%	-0.58%	10.34%	-0.61%	2	-3.12%
PPH	Pharmaceuticals HOLDRs	Specialty-Health	5.71%	+21	2.29%	2.56%	11.07%	2.26%	5	-1.40%
PKW	PowerShares Buyback Achievers	Large Blend	5.52%	+20	3.49%	1.92%	11.53%	-0.54%	4	-1.42%
IYT	Dow Jones Transportation	Mid-Cap Blend	5.30%	+19	-0.11%	-2.22%	8.95%	-3.13%	1	-3.92%
XLY	Consumer Discretionary Sec.	Consumer Discretionary	5.06%	+18	1.27%	2.32%	10.87%	-1.75%	3	-2.60%
IYF	Dow Jones US Financial Sector	Specialty-Financial	4.77%	+17	0.51%	0.85%	9.01%	-1.83%	2	-3.22%
XLF	Financial Select Sector	Specialty-Financial	4.17%	+16	-0.08%	0.25%	8.06%	-2.47%	1	-3.67%
TUR	iShares Turkey Investment Index	Diversified Emerging M	4.08%	+15	6.29%	4.17%	12.98%	4.51%	7	-1.77%
DIA	DIA Diamond EFT	Large Value	4.06%	+14	2.44%	0.49%	8.43%	-0.37%	3	-1.65%
VUG	Vanguard Growth	Large Growth	4.04%	+13	1.51%	-0.07%	8.81%	-0.60%	2	-2.09%
DVY	DJ Select Dividend Index	Mid-Cap Value	3.79%	+12	2.41%	1.57%	8.33%	-0.47%	3	-2.92%
SPY	SPDRS	Large Blend	3.43%	+11	1.62%	-0.02%	8.34%	-0.66%	2	-2.17%
RSP	Rydex S&P Equal Weight	Large Blend	3.40%	+10	1.92%	0.47%	8.84%	-1.00%	3	-2.49%
IWB	Russell 1000 Index	Large Blend	3.27%	+9	1.76%	-0.01%	8.31%	-0.61%	2	-2.14%
VTI	Total Market VIPERS	Large Blend	3.20%	+8	1.87%	0.10%	8.39%	-0.69%	2	-2.16%
IWS	Russell MidCap Value	Mid-Cap Value	2.85%	+7	2.45%	0.98%	8.42%	-0.38%	3	-1.87%
IWM	Russell 2000	Small Blend	2.79%	+6	2.49%	0.75%	9.39%	-1.71%	3	-2.87%
MDY	MidCap SPDRS	Mid-Cap Blend	2.57%	+5	2.41%	0.51%	8.84%	-0.79%	3	-2.21%
KIE	streetTracks KBW Insurance	Specialty-Financial	1.99%	+4	0.37%	-0.59%	5.77%	-2.08%	1	-3.32%
VBK	Vanguard SmallCap Growth	Small Growth	1.98%	+3	2.48%	0.09%	8.17%	-0.37%	3	-1.80%
PGF	PowerShares Fin. Preferred Portf.	Specialty-Financial	1.56%	+2	1.21%	0.82%	2.28%	0.66%	1	0.00%
VB	Vanguard SmallCap	Small Blend	1.29%	+1	1.43%	-0.78%	7.34%	-1.23%	2	-2.50%
XLB	Materials Select Sector	Specialty-Natural Res.	-1.19%	-1	3.46%	-1.81%	3.82%	-0.37%	1	-4.48%
THD	iShares Thailand	Diversified Emerging M	-1.66%	-2	1.45%	-5.21%	-2.60%	1.39%	-1	-6.94%
RWX	streetTRACKS DJ Wil Intern. RE	Specialty-Real Estate	-2.00%	-3	1.78%	-1.33%	3.56%	1.59%	1	-2.94%
GLD	streetTRACKS Gold Shares	Specialty-Precious Meta	-2.72%	-4	-0.13%	2.44%	-1.45%	3.24%	1	-2.30%
EWH	iShares Hong Kong Index	Pacific Asia/excl. Japan	-2.99%	-5	-0.68%	-7.59%	-2.19%	0.24%	-3	-7.59%
KBE	streetTracks KBW Bank ETF	Specialty-Financial	-3.13%	-6	-3.28%	-5.77%	3.18%	-6.08%	-3	-7.10%

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IYZ	Down Jones US Telecom	Specialty-Commun.	-3.48%	-7	2.74%	-6.29%	0.66%	-1.37%	-1	-6.29%
EZA	iShares South Africa Index	N/A	-3.52%	-8	7.40%	-6.96%	2.18%	1.03%	1	-8.65%
IOO	S&P Global 100	World Stock	-3.81%	-9	-0.87%	-3.62%	2.54%	-1.38%	-1	-5.59%
JNK	Barclays Cap. High Yield Bond	High Yield Bond	-3.99%	-10	3.40%	-2.38%	-2.72%	0.78%	0	-4.02%
EWT	iShares Taiwan Index	Pacific Asia/excl. Japan	-4.14%	-11	-1.20%	-5.11%	-0.07%	-1.72%	-2	-6.72%
EWJ	iShares Japan Index	Japan Stock	-4.30%	-12	-2.02%	-5.44%	1.74%	-0.98%	-2	-8.32%
IYM	Dow Jones US Basic Mat's	Specialty-Natural Res.	-4.50%	-13	2.45%	-4.35%	1.24%	-1.16%	0	-6.82%
SH	Short S&P 500 ProShares ETF	Bear Market	-5.11%	-14	-2.54%	-0.99%	-8.71%	0.55%	-3	-9.91%
EWS	iShares Singapore Index	Pacific Asia/excl. Japan	-5.44%	-15	-3.03%	-4.34%	-1.16%	-2.22%	-3	-5.19%
VWO	Vanguard Emerging Mkts	Diversified Emerg. Mkts	-5.78%	-16	3.24%	-4.82%	-2.55%	0.20%	-1	-6.94%
VPL	Vanguard Pacific ETF	Japan Stock	-5.94%	-17	-0.35%	-5.63%	-0.28%	-0.72%	-2	-7.33%
DBA	PowerShares DB Agriculture Fd	Specialty-Natural Res.	-6.30%	-18	-1.43%	-3.98%	-4.97%	-0.20%	-3	-6.90%
IDX	MarketVectors Indonesia	Pacific Asia/excl. Japan	-6.37%	-19	-0.92%	-4.34%	-4.07%	-2.10%	-3	-7.33%
FXC	CurrencyShares Canadian Dollar	World Bond	-6.56%	-20	-2.44%	-4.90%	-4.88%	-1.99%	-4	-5.82%
FXB	CurrencyShares British Pound	World Bond	-7.47%	-21	-3.52%	-3.26%	-5.82%	-2.67%	-4	-6.30%
VEU	Vanguard FTSE All-World ex-US	Foreign Large Blend	-8.23%	-22	-0.86%	-5.49%	-1.81%	-1.58%	-2	-7.22%
EWG	iShares Germany Index	Europe Stock	-8.39%	-23	-3.22%	-0.63%	2.26%	-2.41%	-1	-7.44%
EPP	iShares Pacific ex. Japan	Pacific Asia/excl. Japan	-8.45%	-24	0.11%	-8.65%	-5.05%	0.89%	-3	-8.77%
VEA	Vanguard Europe Pacific	Foreign Large Blend	-8.46%	-25	-1.53%	-5.17%	-0.96%	-1.77%	-2	-6.81%
PRPFX	Permanent Portfolio	Conservative Allocation	-8.54%	-26	0.55%	-7.65%	-7.61%	1.01%	-3	-8.77%
FXF	CurrencyShares Swiss Franc	World Bond	-8.62%	-27	-4.95%	-5.50%	-6.78%	-2.02%	-5	-7.15%
FXA	CurrencyShares Australian Dollar	World Bond	-8.71%	-28	-0.59%	-6.36%	-6.43%	0.44%	-3	-7.46%
EWY	iShares S. Korea Index	Pacific Asia/excl. Japan	-8.78%	-29	2.19%	-0.92%	-1.27%	1.41%	0	-5.54%
GDX	Mkt Vector Gold Miners	Specialty-Precious Meta	-8.83%	-30	11.27%	8.99%	0.19%	12.79%	8	-3.36%
EFA	MSCI EAFE iShares Index Fd	Foreign Large Blend	-9.06%	-31	-2.23%	-5.87%	-1.65%	-1.97%	-3	-7.55%
FXE	CurrencyShares Euro Trust	World Bond	-9.34%	-32	-4.91%	-5.53%	-7.25%	-2.12%	-5	-7.58%
FXY	CurrencyShares Japanese Yes	World Bond	-9.52%	-33	0.06%	-1.95%	-9.88%	1.06%	-3	-10.63%
EWC	iShares Canada Index	Foreign Large Value	-10.02%	-34	0.88%	-8.84%	-4.79%	-4.23%	-4	-10.92%
VGK	Vanguard European	Europe Stock	-10.26%	-35	-2.41%	-5.10%	-1.62%	-2.69%	-3	-8.47%
IEV	S&P Europe 350 Index	Europe Stock	-10.58%	-36	-2.61%	-5.31%	-2.04%	-2.75%	-3	-8.68%
SLV	iShares Silver Trust	Specialty-Precious Meta	-10.87%	-37	-3.25%	0.90%	-4.83%	4.71%	-1	-6.19%
ECH	iShares Chile Index	Latin America	-10.97%	-38	-0.21%	-7.66%	-5.31%	-2.63%	-4	-10.15%
EWW	iShares Mexico Index	Latin America Stock	-11.08%	-39	4.93%	-9.92%	-9.88%	-0.30%	-4	-13.50%
EWA	iShares Australia Index	Foreign Large Blend	-11.18%	-40	1.21%	-9.93%	-7.41%	1.49%	-4	-11.52%
EZU	European Monetary Union Index	Europe Stock	-11.65%	-41	-4.28%	-4.85%	-2.28%	-3.36%	-4	-9.79%
EWU	iShares United Kingdom Index	Europe Stock	-12.16%	-42	-1.12%	-7.13%	-4.30%	-2.44%	-4	-9.14%
EEB	Guggenheim BRIC	Diversified Emerging M	-14.72%	-43	-0.07%	-11.90%	-14.41%	2.10%	-6	-15.50%
EWM	iShares Malaysia Index	Pacific Asia/excl. Japan	-15.38%	-44	-2.70%	-12.24%	-12.77%	-3.71%	-8	-15.77%
ILF	iShares S&P 40 Latin America	Latin America Stock	-15.42%	-45	3.53%	-7.69%	-14.60%	-0.31%	-5	-17.46%
XLE	Energy Select Sector	Specialty-Natural Res.	-16.14%	-46	3.13%	-11.43%	-7.67%	-3.54%	-5	-13.23%
IGE	Goldman Sachs Natural Res.	Specialty-Natural Res.	-17.42%	-47	3.66%	-11.69%	-8.85%	-3.21%	-5	-14.08%
VDE	Vanguard Energy VIPERS	Specialty-Natural Res.	-17.47%	-48	2.25%	-12.98%	-9.52%	-3.32%	-6	-15.15%
EWP	iShares Spain Index	Europe Stock	-18.42%	-49	-10.54%	-11.59%	-10.42%	-6.64%	-10	-16.68%
EWZ	iShares Brazil Index	Latin America Stock	-20.61%	-50	1.46%	-7.92%	-19.76%	-1.09%	-7	-23.56%

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IEO	iShares DJ Oil & Gas Expl.&Prod.	Specialty-Natural Res.	-20.87%	-51	3.95%	-14.31%	-10.67%	-4.26%	-6	-17.52%
XME	SPDR Metals & Mining	Specialty-Natural Res.	-22.55%	-52	-1.33%	-16.54%	-12.09%	-3.89%	-8	-17.91%
SLX	Mkt Vector Steel ETF	Specialty-Natural Res.	-22.84%	-53	-0.72%	-15.67%	-17.83%	-3.19%	-9	-20.40%
DBC	DB Commodity Index	Specialty-Natural Res.	-25.32%	-54	-8.18%	-18.07%	-20.39%	-3.90%	-13	-21.34%
BRF	Market Vectors Brazil Small-Cap	Diversified Emerging M	-27.26%	-55	-7.78%	-14.61%	-24.06%	-4.89%	-13	-26.97%
IEZ	iShares DJ Oil Equipm.&Service	Specialty-Natural Res.	-28.27%	-56	1.07%	-20.41%	-18.94%	-5.50%	-11	-22.38%
OIH	Oil Services HOLDERS	Specialty-Natural Res.	-30.64%	-57	-0.85%	-23.12%	-22.11%	-5.68%	-13	-25.57%
UNG	U.S. Natural Gas Fund	Specialty-Natural Res.	-31.39%	-58	-22.01%	-29.62%	-25.87%	1.49%	-19	-36.24%
GSG	iShares GSCI Commodity Index	Specialty-Natural Res.	-32.42%	-59	-12.05%	-25.14%	-27.94%	-7.00%	-18	-28.63%
RSX	Market Vectors Russia	Foreign Large Blend	-32.74%	-60	-3.67%	-26.42%	-29.58%	4.04%	-14	-31.55%
XOP	SPDR Oil & Gas Exploration	Specialty-Natural Res.	-33.79%	-61	3.00%	-24.63%	-21.68%	-5.43%	-12	-27.02%
USO	U.S. Oil Fund	Specialty-Natural Res.	-44.44%	-62	-16.68%	-36.59%	-41.50%	-10.22%	-26	-41.60%
DBO	PowerShares DB Oil Fund	Specialty-Natural Res.	-45.93%	-63	-17.79%	-38.35%	-43.16%	-10.83%	-28	-43.18%