

High Volume ETF Cutline Report: As of 2/26/2016

Ticker	ETF Name	Orientation	%M/A		4 wk	8 wk	12 wk	YTD	M-Index	DD%
GDX	Mkt Vector Gold Miners	Specialty-Precious Meta	22.41%	+13	31.53%	32.65%	26.03%	36.22%	32	-3.61%
GLD	streetTRACKS Gold Shares	Specialty-Precious Meta	8.10%	+12	9.51%	13.82%	12.58%	15.42%	13	-1.63%
TLT	iShares Lehman 20+ Treas. Bd	Long Government	6.42%	+11	2.44%	7.38%	8.15%	8.15%	7	-2.48%
XLU	Utilities Select Sector	Specialty-Utilities	6.21%	+10	1.65%	6.90%	8.71%	6.68%	6	-2.76%
FXV	CurrencyShares Japanese Yes	World Bond	5.91%	+9	6.22%	4.82%	7.99%	5.41%	6	-1.69%
XLP	Consumer Staples Select	Consumer Staples	3.92%	+8	0.65%	2.49%	1.29%	1.19%	1	-1.41%
IDX	MarketVectors Indonesia	Pacific Asia/excl. Japan	2.57%	+7	2.24%	8.29%	2.83%	6.41%	5	-4.21%
SPLV	PowerShares S&P 500 Low Volat.	Large Value	2.20%	+6	1.35%	0.97%	-1.44%	-0.62%	0	-2.22%
DVY	DJ Select Dividend Index	Mid-Cap Value	2.01%	+5	3.09%	2.94%	0.25%	2.13%	2	-0.99%
IYZ	Down Jones US Telecom	Specialty-Commun.	1.72%	+4	4.93%	3.62%	-1.15%	1.29%	2	-2.44%
SH	Short S&P 500 ProShares ETF	Bear Market	1.06%	+3	-1.14%	2.17%	5.71%	3.74%	3	-6.40%
UUP	PowerShares DB US Dollar Bullish	World Bond	0.53%	+2	-1.62%	-0.97%	-0.55%	-0.82%	-1	-2.45%
PGF	PowerShares Fin. Preferred Portf.	Specialty-Financial	0.35%	+1	-1.07%	-2.22%	-1.07%	-1.86%	-2	-2.58%
VNQ	Vanguard REIT Index	Specialty-Real Estate	-0.58%	-1	0.04%	-2.23%	-2.63%	-3.41%	-2	-4.57%
FXE	CurrencyShares Euro Trust	World Bond	-1.18%	-2	0.93%	0.89%	0.42%	0.53%	1	-3.45%
FXA	CurrencyShares Australian Dollar	World Bond	-1.61%	-3	0.69%	0.00%	-2.81%	-2.23%	-1	-2.93%
SLV	iShares Silver Trust	Specialty-Precious Meta	-1.61%	-4	3.16%	6.29%	1.08%	6.29%	4	-6.47%
PFF	iShares S&P Preferred Stock	Large Blend	-1.66%	-5	-0.68%	-2.10%	-2.08%	-1.65%	-2	-3.17%
FXC	CurrencyShares Canadian Dollar	World Bond	-1.90%	-6	3.63%	3.09%	-1.11%	2.37%	2	-1.71%
FXF	CurrencyShares Swiss Franc	World Bond	-2.33%	-7	2.77%	0.55%	-0.19%	0.43%	1	-2.52%
RTH	Retail HOLDRs	Large Blend	-2.52%	-8	0.42%	-3.39%	-7.09%	-5.11%	-4	-7.55%
XLY	Consumer Discretionary Sec.	Consumer Discretionary	-2.57%	-9	0.97%	-2.58%	-7.87%	-4.26%	-3	-8.49%
DIA	DIA Diamond EFT	Large Value	-2.93%	-10	1.16%	-2.92%	-6.80%	-4.43%	-3	-7.01%
ECH	iShares Chile Index	Latin America	-3.05%	-11	2.24%	5.67%	3.67%	4.51%	4	-1.97%
XRT	SPDR Retail	Consumer Discretionary	-3.18%	-12	5.63%	0.88%	-2.96%	0.25%	1	-4.98%
SPY	SPDRS	Large Blend	-3.34%	-13	0.70%	-2.95%	-6.94%	-4.31%	-3	-7.40%
THD	iShares Thailand	Diversified Emerging M	-3.82%	-14	2.66%	9.05%	-0.60%	7.32%	5	-4.67%
IWB	Russell 1000 Index	Large Blend	-4.05%	-15	0.81%	-3.26%	-7.33%	-4.67%	-4	-7.88%
RSP	Rydex S&P Equal Weight	Large Blend	-4.10%	-16	1.77%	-2.81%	-6.44%	-3.89%	-3	-7.54%
QQQ	Nasdaq 100 Trust Shares	Large Growth	-4.11%	-17	-0.67%	-5.54%	-10.17%	-7.54%	-6	-10.19%
RWX	streetTRACKS DJ Wil Intern. RE	Specialty-Real Estate	-4.16%	-18	1.37%	-0.95%	-4.74%	-1.82%	-2	-5.93%
VTI	Total Market VIPERs	Large Blend	-4.54%	-19	0.79%	-3.53%	-7.71%	-4.98%	-4	-8.38%
XLB	Materials Select Sector	Specialty-Natural Res.	-4.56%	-20	8.49%	-1.59%	-8.21%	-3.13%	-1	-8.66%
PRPFX	Permanent Portfolio	Conservative Allocation	-4.60%	-21	3.35%	2.96%	-5.91%	2.81%	1	-6.03%
VUG	Vanguard Growth	Large Growth	-4.63%	-22	0.43%	-3.96%	-8.54%	-5.60%	-4	-9.10%
KIE	streetTracks KBW Insurance	Specialty-Financial	-4.65%	-23	0.11%	-3.88%	-9.75%	-5.48%	-5	-10.09%
DBA	PowerShares DB Agriculture Fd	Specialty-Natural Res.	-5.01%	-24	-0.05%	-2.16%	-4.68%	-3.11%	-2	-4.68%
XLV	Health Care Select SPDR	Specialty-Health	-5.27%	-25	1.25%	-4.85%	-6.24%	-6.57%	-4	-7.78%
IYM	Dow Jones US Basic Mat's	Specialty-Natural Res.	-5.47%	-26	7.45%	-2.03%	-8.45%	-3.66%	-2	-8.90%
MDY	MidCap SPDRS	Mid-Cap Blend	-5.54%	-27	1.75%	-2.65%	-7.53%	-3.88%	-3	-9.05%

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IYT	Dow Jones Transportation	Mid-Cap Blend	-5.60%	-28	7.53%	0.86%	-6.99%	-1.21%	0	-10.96%
IWS	Russell MidCap Value	Mid-Cap Value	-5.77%	-29	1.22%	-3.45%	-7.54%	-4.33%	-4	-8.94%
PKW	PowerShares Buyback Achievers	Large Blend	-6.07%	-30	1.55%	-3.66%	-8.95%	-5.06%	-4	-9.74%
EWT	iShares Taiwan Index	Pacific Asia/excl. Japan	-6.62%	-31	3.73%	3.31%	-6.78%	0.16%	0	-7.72%
IOO	S&P Global 100	World Stock	-6.88%	-32	-1.47%	-5.11%	-10.04%	-6.77%	-6	-10.41%
TUR	iShares Turkey Investment Index	Diversified Emerging M	-7.07%	-33	-1.29%	3.94%	-3.72%	0.96%	0	-13.07%
JNK	Barclays Cap. High Yield Bond	High Yield Bond	-7.60%	-34	-0.42%	-1.99%	-5.73%	-2.45%	-3	-7.03%
EWC	iShares Canada Index	Foreign Large Value	-8.21%	-35	3.44%	2.08%	-6.36%	0.60%	0	-8.35%
VB	Vanguard SmallCap	Small Blend	-8.41%	-36	1.16%	-4.96%	-10.08%	-6.47%	-5	-11.55%
FXB	CurrencyShares British Pound	World Bond	-8.53%	-37	-2.71%	-5.82%	-8.29%	-5.98%	-6	-9.41%
IYF	Dow Jones US Financial Sector	Specialty-Financial	-8.56%	-38	-1.55%	-7.82%	-12.80%	-9.59%	-8	-13.16%
EWJ	iShares Japan Index	Japan Stock	-8.72%	-39	-3.83%	-7.29%	-10.95%	-8.75%	-8	-12.36%
EWY	iShares S. Korea Index	Pacific Asia/excl. Japan	-8.78%	-40	-3.02%	-4.56%	-11.47%	-6.78%	-6	-13.84%
VPL	Vanguard Pacific ETF	Japan Stock	-9.02%	-41	-2.93%	-7.21%	-10.87%	-8.72%	-7	-11.98%
EWV	iShares Mexico Index	Latin America Stock	-9.08%	-42	-1.12%	-2.49%	-9.38%	-3.97%	-4	-13.78%
EWA	iShares Australia Index	Foreign Large Blend	-9.32%	-43	-1.93%	-7.49%	-10.78%	-8.76%	-7	-11.87%
XLF	Financial Select Sector	Specialty-Financial	-9.49%	-44	-1.84%	-8.77%	-13.96%	-10.53%	-9	-14.14%
VEA	Vanguard Europe Pacific	Foreign Large Blend	-9.73%	-45	-2.65%	-6.64%	-10.78%	-8.03%	-7	-11.48%
IWM	Russell 2000	Small Blend	-9.94%	-46	0.22%	-6.20%	-12.39%	-8.37%	-7	-13.93%
EPP	iShares Pacific ex. Japan	Pacific Asia/excl. Japan	-10.03%	-47	-0.65%	-6.91%	-10.99%	-8.44%	-7	-11.59%
EFA	MSCI EAFE iShares Index Fd	Foreign Large Blend	-10.14%	-48	-2.76%	-6.69%	-11.32%	-8.12%	-7	-11.98%
VBK	Vanguard SmallCap Growth	Small Growth	-10.18%	-49	0.48%	-6.84%	-11.30%	-8.55%	-7	-12.59%
VEU	Vanguard FTSE All-World ex-US	Foreign Large Blend	-10.47%	-50	-2.20%	-6.07%	-10.79%	-7.67%	-7	-11.62%
EWG	iShares Germany Index	Europe Stock	-10.58%	-51	-2.79%	-7.47%	-12.18%	-9.70%	-8	-13.27%
VGK	Vanguard European	Europe Stock	-10.68%	-52	-2.87%	-6.90%	-11.35%	-8.26%	-7	-11.73%
EWH	iShares Hong Kong Index	Pacific Asia/excl. Japan	-10.73%	-53	0.83%	-6.55%	-11.26%	-8.58%	-6	-12.34%
IEV	S&P Europe 350 Index	Europe Stock	-10.78%	-54	-2.66%	-6.48%	-11.28%	-7.88%	-7	-11.88%
EZU	European Monetary Union Index	Europe Stock	-11.02%	-55	-3.67%	-7.22%	-12.24%	-8.73%	-8	-12.79%
PPH	Pharmaceuticals HOLDRs	Specialty-Health	-11.12%	-56	-2.16%	-8.14%	-9.91%	-9.77%	-7	-11.01%
RSX	Market Vectors Russia	Foreign Large Blend	-11.66%	-57	-2.21%	-0.56%	-11.73%	-3.41%	-4	-19.69%
EWS	iShares Singapore Index	Pacific Asia/excl. Japan	-12.08%	-58	2.02%	-4.68%	-10.72%	-6.81%	-5	-10.97%
EWU	iShares United Kingdom Index	Europe Stock	-12.25%	-59	-2.93%	-6.11%	-12.35%	-7.62%	-7	-14.06%
XLE	Energy Select Sector	Specialty-Natural Res.	-12.42%	-60	-1.68%	-5.09%	-11.55%	-5.12%	-6	-16.83%
XME	SPDR Metals & Mining	Specialty-Natural Res.	-12.46%	-61	15.03%	6.81%	-0.99%	7.02%	7	-2.26%
VWO	Vanguard Emerging Mkts	Diversified Emerg. Mkts	-12.53%	-62	-0.94%	-3.90%	-9.99%	-6.63%	-5	-13.29%
IGE	Goldman Sachs Natural Res.	Specialty-Natural Res.	-13.31%	-63	0.37%	-4.31%	-12.04%	-4.44%	-5	-16.85%
VDE	Vanguard Energy VIPERS	Specialty-Natural Res.	-13.51%	-64	-1.34%	-5.05%	-11.70%	-5.06%	-6	-17.22%
EEB	Guggenheim BRIC	Diversified Emerging M	-13.87%	-65	-1.44%	-6.24%	-15.58%	-9.82%	-8	-17.67%
KBE	streetTracks KBW Bank ETF	Specialty-Financial	-14.28%	-66	-2.00%	-12.32%	-20.02%	-14.34%	-12	-20.78%
ILF	iShares S&P 40 Latin America	Latin America Stock	-14.87%	-67	-0.05%	-0.77%	-11.33%	-3.21%	-4	-16.96%
DBC	DB Commodity Index	Specialty-Natural Res.	-14.99%	-68	-1.49%	-5.05%	-11.28%	-5.76%	-6	-13.29%
PJP	Dynamic Pharmaceuticals	Pharmaceuticals	-15.68%	-69	-0.93%	-10.98%	-17.31%	-13.13%	-11	-18.45%
OIH	Oil Services HOLDRs	Specialty-Natural Res.	-17.75%	-70	-0.78%	-9.81%	-18.89%	-8.92%	-10	-23.38%
EWZ	iShares Brazil Index	Latin America Stock	-18.63%	-71	0.96%	0.35%	-14.78%	-3.24%	-4	-21.47%

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EWP	iShares Spain Index	Europe Stock	-18.66%	-72	-5.12%	-10.33%	-19.06%	-11.53%	-12	-19.06%
IEZ	iShares DJ Oil Equipm.&Service	Specialty-Natural Res.	-18.67%	-73	-2.40%	-11.25%	-18.40%	-10.26%	-11	-23.07%
EZA	iShares South Africa Index	N/A	-19.10%	-74	-4.06%	-3.60%	-13.51%	-5.87%	-7	-22.29%
FXI	iShares China 25 Index	Pacific Asia/excl. Japan	-19.21%	-75	-2.50%	-10.92%	-18.58%	-13.80%	-11	-20.93%
BRF	Market Vectors Brazil Small-Cap	Diversified Emerging M	-19.30%	-76	4.20%	-0.40%	-15.85%	-4.34%	-4	-22.30%
SLX	Mkt Vector Steel ETF	Specialty-Natural Res.	-20.50%	-77	7.21%	-1.46%	-13.12%	-3.18%	-3	-18.44%
IBB	Nasdaq Biotechnology	Specialty-Health	-20.99%	-78	-2.08%	-20.00%	-21.17%	-22.71%	-16	-23.79%
GSG	iShares GSCI Commodity Index	Specialty-Natural Res.	-21.14%	-79	-3.34%	-7.72%	-15.11%	-8.43%	-9	-18.00%
EWM	iShares Malaysia Index	Pacific Asia/excl. Japan	-23.26%	-80	-4.19%	3.74%	-28.25%	0.39%	-7	-28.25%
IEO	iShares DJ Oil & Gas Expl.&Prod.	Specialty-Natural Res.	-23.76%	-81	-8.51%	-15.07%	-24.43%	-15.18%	-16	-29.97%
XOP	SPDR Oil & Gas Exploration	Specialty-Natural Res.	-30.76%	-82	-13.27%	-18.64%	-28.15%	-18.23%	-20	-35.28%
DBO	PowerShares DB Oil Fund	Specialty-Natural Res.	-33.08%	-83	-9.50%	-20.18%	-28.74%	-20.00%	-20	-33.15%
USO	U.S. Oil Fund	Specialty-Natural Res.	-36.42%	-84	-9.12%	-20.13%	-29.61%	-20.27%	-20	-34.50%
UNG	U.S. Natural Gas Fund	Specialty-Natural Res.	-40.19%	-85	-25.09%	-25.35%	-25.35%	-26.64%	-26	-36.02%