HighVolume ETF Cutline Report: As of 4/4/2014

Ticker	ETF Name	Orientation	%M/A		4 wk	8 wk	12 wk	YTD	M-Index	DD%
UNG	U.S. Natural Gas Fund	Specialty-Natural Res.	18.67%	+81	-3.37%	4.53%	24.70%	19.33%	11	-95.72%
EWP	iShares Spain Index	Europe Stock	14.17%	+80	2.52%	5.49%	3.98%	7.62%	5	-0.55%
DBA	PowerShares DB Agriculture Fd	Specialty-Natural Res.	11.01%	+79	-0.39%	12.09%	16.63%	16.58%	11	-8.89%
PPH	Pharmaceuticals HOLDRs	Specialty-Health	10.43%	+78	-3.49%	4.26%	4.75%	7.89%	3	-4.93%
EZU	European Monetary Union Index	Europe Stock	8.86%	+77	1.12%	5.04%	3.36%	2.73%	3	-0.49%
XOP	SPDR Oil & Gas Exploration	Specialty-Natural Res.	8.78%	+76	3.66%	10.71%	9.33%	6.23%	7	-0.91%
IEO	iShares DJ Oil & Gas Expl.&Prod.	Specialty-Natural Res.	8.74%	+75	3.95%	9.66%	8.10%	5.90%	7	-0.59%
XME	SPDR Metals & Mining	Specialty-Natural Res.	8.45%	+74	0.59%	8.23%	4.04%	0.95%	3	-27.99%
IYM	Dow Jones US Basic Mat's	Specialty-Natural Res.	8.07%	+73	-0.39%	6.43%	3.83%	2.62%	3	-1.19%
IYT	Dow Jones Transportation	Mid-Cap Blend	8.05%	+72	-0.68%	4.52%	1.23%	2.66%	2	-1.57%
PJP	Dynamic Pharmaceuticals	Pharmaceuticals	7.92%	+71	-6.69%	1.45%	0.13%	3.31%	0	-8.81%
XLB	Materials Select Sector	Specialty-Natural Res.	7.76%	+70	-0.94%	5.91%	3.72%	2.42%	3	-1.37%
IWS	Russell MidCap Value	Mid-Cap Value	7.55%	+69	0.19%	6.00%	4.09%	4.50%	4	-1.14%
IDX	MarketVectors Indonesia	Pacific Asia/excl. Japan	7.53%	+68	6.68%	15.78%	20.47%	20.13%	16	-23.10%
EWG	iShares Germany Index	Europe Stock	7.34%	+67	0.71%	2.92%	0.93%	-1.32%	1	-1.32%
IEZ	iShares DJ Oil Equipm.&Service	Specialty-Natural Res.	7.30%	+66	2.46%	10.21%	7.61%	5.57%	6	-0.52%
XLV	Health Care Select SPDR	Specialty-Health	7.26%	+65	-2.42%	2.95%	2.24%	4.64%	2	-3.51%
XLU	Utilities Select Sector	Specialty-Utilities	7.02%	+64	3.68%	6.64%	8.48%	9.19%	7	0.00%
IEV	S&P Europe 350 Index	Europe Stock	6.72%	+63	-0.25%	4.00%	2.33%	1.83%	2	-0.92%
RSP	Rydex S&P Equal Weight	Large Blend	6.60%	+62	-0.82%	4.66%	2.41%	2.39%	2	-1.27%
PKW	PowerShares Buyback Achievers	Large Blend	6.59%	+61	-1.09%	5.12%	1.09%	0.97%	2	-1.49%
OIH	Oil Services HOLDRs	Specialty-Natural Res.	6.12%	+60	2.98%	9.40%	6.76%	5.12%	6	-0.57%
IGE	Goldman Sachs Natural Res.	Specialty-Natural Res.	6.03%	+59	2.09%	7.52%	5.17%	3.53%	5	-0.20%
KBE	streetTracks KBW Bank ETF	Specialty-Financial	5.98%	+58	-0.18%	6.44%	1.07%	2.08%	2	-2.34%
VDE	Vanguard Energy VIPERS	Specialty-Natural Res.	5.81%	+57	3.13%	8.53%	4.35%	2.53%	5	-0.41%
DVY	DJ Select Dividend Index	Mid-Cap Value	5.63%	+56	1.54%	5.92%	3.24%	2.63%	3	-0.49%
XLE	Energy Select Sector	Specialty-Natural Res.	5.62%	+55	2.43%	7.28%	3.75%	1.86%	4	-0.36%
MDY	MidCap SPDRS	Mid-Cap Blend	5.58%	+54	-1.75%	4.45%	1.28%	1.79%	1	-2.00%
IWB	Russell 1000 Index	Large Blend	5.52%	+53	-1.17%	3.71%	1.37%	1.19%	1	-1.42%
VGK	Vanguard European	Europe Stock	5.41%	+52	-1.70%	2.46%	0.82%	0.46%	1	-2.36%
SPY	SPDRS	Large Blend	5.38%	+51	-0.99%	3.74%	1.23%	0.94%	1	-1.30%
VTI	Total Market VIPERs	Large Blend	5.33%	+50	-1.48%	3.60%	1.13%	1.04%	1	-1.64%
XLF	Financial Select Sector	Specialty-Financial	5.25%	+49	-0.89%	4.13%	0.64%	1.42%	1	-1.38%
VB	Vanguard SmallCap	Small Blend	5.18%	+48	-2.71%	4.38%	1.08%	1.61%	1	-2.72%
VNQ	Vanguard REIT Index	Specialty-Real Estate	4.84%	+47	1.08%	4.68%	7.52%	10.11%	6	-9.03%
100	S&P Global 100	World Stock	4.78%	+46	0.67%	4.50%	1.57%	0.76%	2	-0.70%
IYF	Dow Jones US Financial Sector	Specialty-Financial	4.77%	+45	-1.22%	3.49%	0.37%	1.12%	1	-1.54%
EZA	iShares South Africa Index	N/A	4.72%	+44	1.37%	12.12%	5.10%	1.30%	5	-8.86%
VUG	Vanguard Growth	Large Growth	4.62%	+43	-3.30%	1.21%	0.06%	-0.38%	-1	-3.55%
SPLV	PowerShares S&P 500 Low Volat.	Large Value	4.56%	+42	1.04%	5.34%	2.76%	2.35%	3	-0.59%
EWA	iShares Australia Index	Foreign Large Blend	4.37%	+41	1.57%	8.74%	6.32%	6.24%	6	-7.86%

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EFA	MSCI EAFE iShares Index Fd	Foreign Large Blend	4.35%	+40	-0.44%	3.44%	0.82%	0.39%	1	-0.98%
EWC	iShares Canada Index	Foreign Large Value	4.29%	+39	1.91%	5.26%	4.08%	2.33%	3	0.00%
KIE	streetTracks KBW Insurance	Specialty-Financial	4.16%	+38	-0.99%	5.87%	-0.47%	-1.92%	1	-1.92%
IYZ	Down Jones US Telecom	Specialty-Commun.	4.10%	+37	1.92%	4.28%	1.50%	-0.03%	2	-2.53%
DIA	DIA Diamond EFT	Large Value	3.96%	+36	-0.28%	3.87%	-0.18%	-0.96%	1	-0.96%
QQQ	Nasdaq 100 Trust Shares	Large Growth	3.94%	+35	-4.60%	-1.07%	-1.07%	-1.81%	-2	-5.15%
EWT	iShares Taiwan Index	Pacific Asia/excl. Japan	3.77%	+34	2.18%	6.44%	3.64%	0.83%	3	-0.95%
IWM	Russell 2000	Small Blend	3.77%	+33	-4.35%	3.38%	-0.89%	-0.75%	-1	-4.57%
DBO	PowerShares DB Oil Fund	Specialty-Natural Res.	3.65%	+32	-0.56%	2.84%	8.76%	3.14%	4	-10.38%
EWZ	iShares Brazil Index	Latin America Stock	3.64%	+31	14.46%	13.56%	8.10%	3.29%	10	-34.46%
EPP	iShares Pacific ex. Japan	Pacific Asia/excl. Japan	3.46%	+30	1.66%	7.86%	4.10%	3.68%	4	-6.10%
VEA	Vanguard Europe Pacific	Foreign Large Blend	3.36%	+29	-1.41%	2.45%	-0.17%	-0.70%	0	-1.92%
VBK	Vanguard SmallCap Growth	Small Growth	3.34%	+28	-5.19%	1.56%	-0.96%	-0.29%	-1	-5.69%
PGF	PowerShares Fin. Preferred Portf.	Specialty-Financial	3.05%	+27	1.13%	2.82%	2.88%	5.31%	3	-5.26%
VEU	Vanguard FTSE All-Word ex-US	Foreign Large Blend	3.04%	+26	-0.22%	3.30%	0.44%	-0.59%	1	-1.12%
XLP	Consumer Staples Select	Consumer Staples	2.87%	+25	0.68%	4.94%	1.30%	-0.07%	2	-0.88%
SLX	Mkt Vector Steel ETF	Specialty-Natural Res.	2.87%	+24	5.54%	2.13%	-0.59%	-5.29%	0	-19.14%
EWY	iShares S. Korea Index	Pacific Asia/excl. Japan	2.87%	+23	1.70%	5.23%	2.77%	-3.63%	2	-5.12%
EWU	iShares United Kingdom Index	Europe Stock	2.81%	+22	-2.09%	1.78%	-0.91%	-1.44%	-1	-3.65%
EWH	iShares Hong Kong Index	Pacific Asia/excl. Japan	2.78%	+21	2.10%	6.67%	0.10%	-0.68%	2	-2.57%
FXB	CurrencyShares British Pound	World Bond	2.63%	+20	-0.91%	0.93%	0.49%	0.00%	0	-1.05%
XLY	Consumer Discretionary Sec.	Consumer Discretionary	2.54%	+19	-4.07%	0.87%	-2.55%	-3.26%	-2	-4.21%
RTH	Retail HOLDRs	Large Blend	2.50%	+18	-2.27%	3.20%	-2.34%	-2.50%	-1	-2.87%
TLT	iShares Lehman 20+ Treas. Bd	Long Government	2.45%	+17	2.43%	1.56%	3.88%	6.48%	4	-17.93%
VWO	Vanguard Emerging Mkts	Diversified Emerg. Mkts	1.97%	+16	4.78%	6.61%	2.38%	-0.80%	3	-10.21%
ILF	iShares S&P 40 Latin America	Latin America Stock	1.97%	+15	10.93%	9.88%	4.61%	0.57%	6	-24.72%
IBB	Nasdaq Biotechnology	Specialty-Health	1.89%	+14	-13.14%	-8.54%	-5.63%	-0.78%	-7	-17.54%
JNK	Barclays Cap. High Yield Bond	High Yield Bond	1.84%	+13	0.29%	1.23%	1.05%	1.63%	1	-1.72%
XRT	SPDR Retail	Consumer Discretionary	1.73%	+12	-2.51%	5.17%	-1.10%	-3.63%	-1	-4.11%
FXA	CurrencyShares Australian Dollar	World Bond	1.65%	+11	2.40%	3.66%	3.21%	3.88%	3	-14.06%
FXF	CurrencyShares Swiss Franc	World Bond	1.51%	+10	-1.60%	0.60%	1.17%	-0.05%	0	-4.42%
GSG	iShares GSCI Commodity Index	Specialty-Natural Res.	1.17%	+9	-1.09%	1.80%	5.60%	1.86%	2	-9.99%
EWM	iShares Malaysia Index	Pacific Asia/excl. Japan	1.03%	+8	1.24%	3.87%	-0.06%	-1.58%	1	-7.32%
FXE	CurrencyShares Euro Trust	World Bond	0.99%	+7	-1.26%	0.42%	0.17%	-0.50%	0	-4.37%
DBC	DB Commodity Index	Specialty-Natural Res.	0.97%	+6	-0.84%	2.20%	4.87%	1.64%	2	-12.46%
USO	U.S. Oil Fund	Specialty-Natural Res.	0.83%	+5	-0.95%	2.22%	9.76%	3.14%	4	-13.28%
THD	iShares Thailand	Diversified Emerging M	0.61%	+4	3.31%	9.08%	12.99%	7.23%	8	-23.38%
EWS	iShares Singapore Index	Pacific Asia/excl. Japan	0.56%	+3	3.46%	6.13%	1.62%	-0.15%	3	-10.48%
RWX	streetTRACKS DJ Wil Intern. RE	Specialty-Real Estate	0.39%	+2	-1.08%	2.83%	1.57%	0.49%	1	-11.23%
GLD	streetTRACKS Gold Shares	Specialty-Precious Meta	0.06%	+1	-2.73%	2.78%	4.42%	8.09%	3	-28.24%
VPL	Vanguard Pacific ETF	Japan Stock	-0.26%	-1	-0.67%	2.68%	-1.91%	-3.03%	-1	-5.70%
TUR	iShares Turkey Investment Index	Diversified Emerging M	-0.49%	-2	18.01%	17.17%	8.19%	7.22%	13	-33.89%
EWW	iShares Mexico Index	Latin America Stock	-0.88%	-3	5.54%	2.66%	-4.03%	-5.32%	0	-16.07%

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UUP	PowerShares DB US Dollar Bullish	World Bond	-0.92%	-4	0.80%	-0.51%	-0.60%	0.09%	0	-6.75%
GDX	Mkt Vector Gold Miners	Specialty-Precious Meta	-2.02%	-5	-7.33%	1.46%	10.22%	14.87%	5	-61.67%
FXI	iShares China 25 Index	Pacific Asia/excl. Japan	-2.18%	-6	1.83%	3.58%	-2.20%	-7.14%	-1	-14.86%
FXY	CurrencyShares Japanese Yes	World Bond	-2.58%	-7	0.05%	-1.00%	0.67%	1.90%	0	-27.34%
EWJ	iShares Japan Index	Japan Stock	-2.77%	-8	-2.49%	-0.79%	-6.04%	-6.51%	-4	-7.42%
EEB	Guggenheim BRIC	Diversified Emerging M	-3.04%	-9	3.76%	2.81%	-2.43%	-6.12%	0	-22.31%
BRF	Market Vectors Brazil Small-Cap	Diversified Emerging M	-3.05%	-10	9.10%	6.79%	2.13%	-1.25%	4	-39.67%
FXC	CurrencyShares Canadian Dollar	World Bond	-3.08%	-11	1.03%	0.54%	-0.69%	-3.25%	-1	-11.81%
PRPFX	Permanent Portfolio	Conservative Allocation	-4.35%	-12	-1.25%	1.61%	1.68%	2.48%	1	-12.13%
ECH	iShares Chile Index	Latin America	-4.58%	-13	4.27%	8.83%	-0.70%	-4.84%	2	-34.96%
SLV	iShares Silver Trust	Specialty-Precious Meta	-4.98%	-14	-4.53%	-0.57%	-1.14%	2.41%	-1	-46.53%
SH	Short S&P 500 ProShares ETF	Bear Market	-6.71%	-15	0.45%	-4.22%	-2.21%	-1.90%	-2	-44.03%
RSX	Market Vectors Russia	Foreign Large Blend	-11.81%	-16	2.77%	-8.59%	-13.71%	-17.80%	-9	-29.48%