

High Volume ETF Cutline Report: As of 6/17/2016

Ticker	ETF Name	Orientation	%M/A		4 wk	8 wk	12 wk	YTD	M-Index	DD%
GDX	Mkt Vector Gold Miners	Specialty-Precious Meta	41.58%	+67	7.23%	14.17%	32.80%	87.97%	36	-2.05%
XME	SPDR Metals & Mining	Specialty-Natural Res.	29.85%	+66	14.00%	2.24%	17.63%	58.46%	23	-3.78%
SLX	Mkt Vector Steel ETF	Specialty-Natural Res.	16.86%	+65	10.64%	-8.83%	9.42%	37.59%	12	-11.80%
BRF	Market Vectors Brazil Small-Cap	Diversified Emerging M	14.72%	+64	3.57%	3.25%	8.01%	28.61%	11	-4.57%
EWZ	iShares Brazil Index	Latin America Stock	14.62%	+63	2.16%	-2.14%	2.85%	32.69%	9	-7.01%
SLV	iShares Silver Trust	Specialty-Precious Meta	13.18%	+62	5.80%	2.91%	14.80%	25.85%	12	-2.24%
FXI	CurrencyShares Japanese Yes	World Bond	10.41%	+61	5.78%	7.03%	8.80%	15.13%	9	0.00%
XLU	Utilities Select Sector	Specialty-Utilities	10.12%	+60	4.68%	6.78%	3.73%	16.80%	8	-0.45%
GLD	streetTRACKS Gold Shares	Specialty-Precious Meta	10.08%	+59	3.54%	5.14%	6.30%	22.17%	9	0.00%
DBC	DB Commodity Index	Specialty-Natural Res.	9.69%	+58	4.16%	8.61%	14.04%	14.30%	10	-1.99%
DBA	PowerShares DB Agriculture Fd	Specialty-Natural Res.	9.61%	+57	7.81%	10.80%	9.05%	10.48%	10	-0.83%
IYM	Dow Jones US Basic Mat's	Specialty-Natural Res.	8.99%	+56	3.53%	0.76%	7.00%	10.72%	6	-1.93%
SPHD	PowerShares S&P 500 HiDivLowVol	Large Value	8.96%	+55	4.27%	1.54%	2.40%	12.69%	5	-0.82%
IGE	Goldman Sachs Natural Res.	Specialty-Natural Res.	8.83%	+54	2.51%	0.34%	11.24%	16.03%	8	-3.52%
IYZ	Down Jones US Telecom	Specialty-Commun.	8.34%	+53	3.41%	0.95%	6.74%	10.56%	5	-0.06%
XOP	SPDR Oil & Gas Exploration	Specialty-Natural Res.	8.31%	+52	1.68%	-0.96%	18.63%	15.88%	9	-8.28%
DVY	DJ Select Dividend Index	Mid-Cap Value	7.70%	+51	3.43%	2.97%	4.27%	11.56%	6	-1.16%
RSX	Market Vectors Russia	Foreign Large Blend	7.67%	+50	2.45%	-1.66%	6.66%	17.00%	6	-5.46%
VDE	Vanguard Energy VIPERS	Specialty-Natural Res.	7.39%	+49	2.25%	0.02%	10.49%	13.11%	6	-3.26%
XLB	Materials Select Sector	Specialty-Natural Res.	7.30%	+48	1.99%	-0.02%	5.50%	8.71%	4	-2.58%
VNQ	Vanguard REIT Index	Specialty-Real Estate	7.18%	+47	4.39%	4.73%	4.85%	7.41%	5	-1.03%
TLT	iShares Lehman 20+ Treas. Bd	Long Government	6.96%	+46	4.20%	5.65%	4.55%	12.46%	7	-0.62%
EWC	iShares Canada Index	Foreign Large Value	6.83%	+45	1.74%	-1.92%	5.81%	14.33%	5	-4.25%
OIH	Oil Services HOLDRs	Specialty-Natural Res.	6.75%	+44	7.79%	-0.07%	11.65%	10.85%	8	-6.74%
IEZ	iShares DJ Oil Equipm.&Service	Specialty-Natural Res.	6.24%	+43	7.42%	-0.94%	11.00%	8.89%	7	-6.66%
SPLV	PowerShares S&P 500 Low Volat.	Large Value	6.04%	+42	2.70%	3.08%	3.16%	6.61%	4	-0.89%
XLE	Energy Select Sector	Specialty-Natural Res.	6.00%	+41	1.10%	-0.22%	8.75%	10.89%	5	-3.82%
THD	iShares Thailand	Diversified Emerging M	5.96%	+40	2.88%	0.44%	3.33%	16.30%	6	-2.99%
ILF	iShares S&P 40 Latin America	Latin America Stock	5.90%	+39	0.94%	-5.59%	-1.52%	16.28%	3	-9.18%
IWS	Russell MidCap Value	Mid-Cap Value	5.63%	+38	2.05%	1.30%	4.94%	6.77%	4	-2.28%
GSG	iShares GSCI Commodity Index	Specialty-Natural Res.	5.51%	+37	1.75%	6.68%	12.02%	10.05%	8	-3.63%
ECH	iShares Chile Index	Latin America	5.13%	+36	2.30%	-2.41%	0.87%	13.10%	3	-5.32%
XLP	Consumer Staples Select	Consumer Staples	4.93%	+35	2.51%	2.91%	1.65%	5.90%	3	-1.22%
MDY	MidCap SPDRS	Mid-Cap Blend	4.84%	+34	1.79%	0.09%	4.28%	5.86%	3	-3.26%
IDX	MarketVectors Indonesia	Pacific Asia/excl. Japan	4.53%	+33	5.69%	-3.99%	0.50%	9.89%	3	-5.82%
PRPFX	Permanent Portfolio	Conservative Allocation	4.07%	+32	2.49%	1.73%	4.30%	10.82%	5	-0.31%
RSP	Rydex S&P Equal Weight	Large Blend	3.90%	+31	1.41%	-0.66%	2.83%	3.98%	2	-2.71%
VB	Vanguard SmallCap	Small Blend	3.80%	+30	2.13%	-0.11%	5.11%	3.34%	3	-3.71%
FXC	CurrencyShares Canadian Dollar	World Bond	3.28%	+29	1.89%	-1.65%	2.32%	7.30%	2	-2.68%
EWT	iShares Taiwan Index	Pacific Asia/excl. Japan	3.16%	+28	7.75%	1.79%	-0.07%	6.66%	4	-2.78%
IWM	Russell 2000	Small Blend	3.13%	+27	2.95%	-0.04%	6.27%	1.28%	3	-4.86%

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VBK	Vanguard SmallCap Growth	Small Growth	2.84%	+26	2.24%	-0.23%	5.79%	0.54%	2	-3.90%
IEO	iShares DJ Oil & Gas Expl.&Prod.	Specialty-Natural Res.	2.77%	+25	0.29%	-3.70%	9.64%	6.16%	3	-12.35%
IWB	Russell 1000 Index	Large Blend	2.68%	+24	1.12%	-0.65%	2.41%	1.81%	1	-2.29%
RWX	streetTRACKS DJ Wil Intern. RE	Specialty-Real Estate	2.53%	+23	-0.82%	-2.05%	1.16%	5.14%	1	-4.62%
VTI	Total Market VIPERs	Large Blend	2.40%	+22	0.87%	-0.94%	2.33%	1.44%	1	-2.79%
DIA	DIA Diamond EFT	Large Value	2.38%	+21	1.01%	-1.88%	0.80%	1.45%	0	-2.34%
USO	U.S. Oil Fund	Specialty-Natural Res.	2.18%	+20	-0.77%	8.36%	16.48%	6.00%	8	-12.92%
SPY	SPDRS	Large Blend	2.16%	+19	0.50%	-1.17%	1.61%	1.30%	1	-2.75%
FXF	CurrencyShares Swiss Franc	World Bond	2.13%	+18	3.02%	1.73%	1.15%	3.79%	2	-0.91%
EWA	iShares Australia Index	Foreign Large Blend	1.84%	+17	-1.75%	-5.68%	-0.93%	0.79%	-2	-6.60%
PFF	iShares S&P Preferred Stock	Large Blend	1.81%	+16	0.77%	1.13%	1.52%	1.60%	1	-0.53%
PGF	PowerShares Fin. Preferred Portf.	Specialty-Financial	1.77%	+15	0.21%	0.96%	1.23%	0.69%	1	-0.79%
FXA	CurrencyShares Australian Dollar	World Bond	1.66%	+14	2.38%	-4.04%	-1.91%	1.47%	-1	-5.41%
VWO	Vanguard Emerging Mkts	Diversified Emerg. Mkts	1.65%	+13	3.17%	-3.40%	-0.21%	3.42%	1	-5.42%
FXE	CurrencyShares Euro Trust	World Bond	1.42%	+12	0.50%	0.39%	0.56%	3.44%	1	-2.16%
EEB	Guggenheim BRIC	Diversified Emerging M	1.38%	+11	0.40%	-6.64%	0.08%	2.75%	-1	-7.44%
VUG	Vanguard Growth	Large Growth	1.32%	+10	0.50%	-1.23%	1.33%	-0.19%	0	-3.88%
KIE	streetTracks KBW Insurance	Specialty-Financial	1.25%	+9	-2.61%	-0.51%	1.61%	0.58%	0	-4.39%
EZA	iShares South Africa Index	N/A	1.23%	+8	4.82%	-6.29%	1.38%	9.81%	2	-9.49%
JNK	Barclays Cap. High Yield Bond	High Yield Bond	1.20%	+7	-0.11%	-0.26%	2.88%	3.10%	1	-1.91%
XLV	Health Care Select SPDR	Specialty-Health	1.19%	+6	0.53%	-2.52%	4.26%	-2.73%	0	-4.00%
EPP	iShares Pacific ex. Japan	Pacific Asia/excl. Japan	1.12%	+5	-0.29%	-5.22%	-0.77%	0.18%	-2	-6.10%
XLY	Consumer Discretionary Sec.	Consumer Discretionary	0.73%	+4	0.30%	-1.91%	0.04%	-0.29%	0	-4.70%
EWS	iShares Singapore Index	Pacific Asia/excl. Japan	0.59%	+3	2.14%	-6.01%	-1.50%	1.95%	-1	-7.83%
PKW	PowerShares Buyback Achievers	Large Blend	0.33%	+2	0.04%	-2.17%	0.58%	-0.75%	-1	-5.65%
IOO	S&P Global 100	World Stock	0.14%	+1	0.48%	-2.59%	1.00%	-1.36%	-1	-5.21%
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DBO	PowerShares DB Oil Fund	Specialty-Natural Res.	-0.03%	-1	1.00%	8.77%	16.17%	0.00%	6	-16.44%
RTH	Retail HOLDRs	Large Blend	-0.05%	-2	0.39%	-1.84%	-0.79%	-2.74%	-1	-5.24%
EWY	iShares S. Korea Index	Pacific Asia/excl. Japan	-0.07%	-3	3.04%	-4.46%	-1.98%	1.79%	0	-6.41%
IYF	Dow Jones US Financial Sector	Specialty-Financial	-0.18%	-4	-1.54%	-2.79%	2.10%	-3.27%	-1	-7.09%
EWH	iShares Hong Kong Index	Pacific Asia/excl. Japan	-0.56%	-5	1.58%	-4.27%	0.10%	-2.62%	-1	-6.63%
TUR	iShares Turkey Investment Index	Diversified Emerging M	-0.73%	-6	1.66%	-13.29%	-7.45%	7.65%	-3	-15.01%
IYT	Dow Jones Transportation	Mid-Cap Blend	-1.07%	-7	-0.86%	-5.75%	-2.99%	1.41%	-2	-8.60%
QQQ	Nasdaq 100 Trust Shares	Large Growth	-1.11%	-8	0.02%	-2.28%	-0.58%	-4.80%	-2	-7.53%
UNG	U.S. Natural Gas Fund	Specialty-Natural Res.	-1.21%	-9	19.55%	9.20%	21.19%	-8.30%	10	-20.02%
VPL	Vanguard Pacific ETF	Japan Stock	-1.43%	-10	-1.34%	-6.16%	-1.12%	-3.81%	-3	-7.25%
XLF	Financial Select Sector	Specialty-Financial	-1.44%	-11	-2.59%	-3.99%	1.03%	-5.12%	-3	-8.94%
VEU	Vanguard FTSE All-Word ex-US	Foreign Large Blend	-1.90%	-12	-1.56%	-5.57%	-1.08%	-2.79%	-3	-6.95%
FXB	CurrencyShares British Pound	World Bond	-2.13%	-13	-0.90%	-0.41%	0.65%	-2.71%	-1	-6.26%
EFA	MSCI EAFE iShares Index Fd	Foreign Large Blend	-2.15%	-14	-1.48%	-5.17%	-0.41%	-3.85%	-3	-7.88%
EWG	iShares Germany Index	Europe Stock	-2.19%	-15	-1.50%	-6.03%	-1.23%	-4.81%	-3	-8.58%
EWJ	iShares Japan Index	Japan Stock	-2.37%	-16	-1.64%	-6.39%	-0.78%	-5.69%	-4	-9.43%
IEV	S&P Europe 350 Index	Europe Stock	-2.58%	-17	-1.58%	-4.58%	-0.08%	-3.94%	-3	-8.11%

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VEA	Vanguard Europe Pacific	Foreign Large Blend	-2.59%	-18	-2.47%	-5.74%	-1.07%	-4.33%	-3	-7.92%
UUP	PowerShares DB US Dollar Bullish	World Bond	-2.78%	-19	-1.22%	-1.05%	-1.97%	-4.91%	-2	-6.48%
EWU	iShares United Kingdom Index	Europe Stock	-2.88%	-20	-2.19%	-4.12%	0.65%	-3.35%	-2	-10.09%
EZU	European Monetary Union Index	Europe Stock	-2.93%	-21	-1.53%	-5.31%	-1.33%	-4.37%	-3	-8.62%
KBE	streetTracks KBW Bank ETF	Specialty-Financial	-3.93%	-22	-4.36%	-5.76%	1.88%	-8.55%	-4	-15.42%
FXI	iShares China 25 Index	Pacific Asia/excl. Japan	-3.98%	-23	3.70%	-4.48%	-0.61%	-7.03%	-2	-14.71%
SH	Short S&P 500 ProShares ETF	Bear Market	-4.15%	-24	-1.13%	0.45%	-2.42%	-3.50%	-2	-12.93%
PJP	Dynamic Pharmaceuticals	Pharmaceuticals	-4.18%	-25	0.32%	-4.72%	6.49%	-10.60%	-2	-16.07%
VGK	Vanguard European	Europe Stock	-4.24%	-26	-3.54%	-5.96%	-1.95%	-6.03%	-4	-9.59%
EWV	iShares Mexico Index	Latin America Stock	-4.51%	-27	-2.54%	-8.18%	-7.98%	-2.29%	-5	-12.27%
XRT	SPDR Retail	Consumer Discretionary	-4.60%	-28	0.44%	-8.38%	-8.98%	-4.16%	-5	-10.38%
EWP	iShares Spain Index	Europe Stock	-6.60%	-29	-3.65%	-8.30%	-3.05%	-6.65%	-5	-14.60%
PPH	Pharmaceuticals HOLDRs	Specialty-Health	-6.71%	-30	-1.22%	-6.60%	-0.02%	-12.95%	-5	-14.15%
EWM	iShares Malaysia Index	Pacific Asia/excl. Japan	-10.54%	-31	-0.75%	-9.55%	-6.57%	2.84%	-4	-26.50%
IBB	Nasdaq Biotechnology	Specialty-Health	-11.68%	-32	-2.96%	-11.08%	1.70%	-24.22%	-9	-25.28%