

High Volume ETF Cutline Report: As of 7/11/2014

Ticker	ETF Name	Orientation	%M/A		4 wk	8 wk	12 wk	YTD	M-Index	DD%
GDXX	Mkt Vector Gold Miners	Specialty-Precious Meta	13.61%	+87	13.41%	16.65%	16.21%	29.36%	19	-56.84%
EWT	iShares Taiwan Index	Pacific Asia/excl. Japan	12.41%	+86	6.25%	9.76%	10.28%	13.11%	10	-0.31%
IDX	MarketVectors Indonesia	Pacific Asia/excl. Japan	11.64%	+85	6.24%	-1.56%	3.35%	24.88%	8	-20.05%
OIH	Oil Services HOLDRs	Specialty-Natural Res.	11.57%	+84	1.47%	9.35%	8.33%	16.54%	9	-3.01%
IEZ	iShares DJ Oil Equipm.&Service	Specialty-Natural Res.	10.79%	+83	0.79%	8.08%	6.23%	15.54%	8	-3.41%
IGE	Goldman Sachs Natural Res.	Specialty-Natural Res.	10.21%	+82	0.72%	6.73%	6.48%	13.25%	7	-2.50%
TUR	iShares Turkey Investment Index	Diversified Emerging M	10.05%	+81	-0.72%	3.57%	8.01%	18.21%	7	-27.12%
PJP	Dynamic Pharmaceuticals	Pharmaceuticals	10.05%	+80	3.36%	7.39%	8.90%	14.60%	9	-2.64%
IYT	Dow Jones Transportation	Mid-Cap Blend	9.91%	+79	2.44%	5.24%	7.63%	12.15%	7	-0.52%
IEO	iShares DJ Oil & Gas Expl.&Prod.	Specialty-Natural Res.	9.89%	+78	-2.13%	4.93%	4.07%	14.63%	5	-5.07%
PPH	Pharmaceuticals HOLDRs	Specialty-Health	9.79%	+77	2.71%	3.87%	6.39%	16.31%	7	-1.45%
VDE	Vanguard Energy VIPERS	Specialty-Natural Res.	9.45%	+76	0.10%	5.61%	5.15%	11.82%	6	-2.91%
XLE	Energy Select Sector	Specialty-Natural Res.	9.41%	+75	-0.02%	5.35%	5.33%	11.17%	5	-2.85%
IBB	Nasdaq Biotechnology	Specialty-Health	9.21%	+74	3.76%	12.53%	13.01%	13.15%	11	-5.97%
THD	iShares Thailand	Diversified Emerging M	9.20%	+73	2.70%	6.26%	4.69%	16.18%	7	-16.98%
XOP	SPDR Oil & Gas Exploration	Specialty-Natural Res.	9.07%	+72	-2.95%	5.55%	1.31%	14.29%	5	-6.15%
QQQ	Nasdaq 100 Trust Shares	Large Growth	8.49%	+71	3.20%	8.62%	9.71%	8.31%	7	-0.44%
EWC	iShares Canada Index	Foreign Large Value	8.01%	+70	1.74%	5.29%	7.15%	9.98%	6	-1.23%
XLV	Health Care Select SPDR	Specialty-Health	7.81%	+69	3.34%	5.97%	7.03%	11.15%	7	-1.25%
VNQ	Vanguard REIT Index	Specialty-Real Estate	7.75%	+68	1.52%	1.21%	4.66%	17.01%	6	-3.34%
VWO	Vanguard Emerging Mkts	Diversified Emerg. Mkts	7.47%	+67	0.85%	3.22%	6.51%	6.90%	4	-3.23%
EWZ	iShares Brazil Index	Latin America Stock	7.16%	+66	-1.69%	-0.95%	3.19%	9.22%	2	-30.70%
IYM	Dow Jones US Basic Mat's	Specialty-Natural Res.	6.74%	+65	1.20%	3.65%	4.44%	7.42%	4	-1.24%
XLB	Materials Select Sector	Specialty-Natural Res.	6.69%	+64	0.96%	3.59%	4.40%	7.36%	4	-1.10%
IWS	Russell MidCap Value	Mid-Cap Value	6.65%	+63	0.80%	4.26%	4.58%	9.15%	5	-1.56%
EZA	iShares South Africa Index	N/A	6.64%	+62	-0.32%	-0.33%	3.04%	7.30%	2	-3.46%
VUG	Vanguard Growth	Large Growth	6.51%	+61	1.69%	5.55%	6.48%	6.56%	5	-1.17%
RSP	Rydex S&P Equal Weight	Large Blend	6.49%	+60	1.26%	4.60%	5.06%	7.47%	5	-1.20%
SPY	SPDRS	Large Blend	6.19%	+59	1.27%	4.55%	5.11%	6.46%	4	-0.73%
ILF	iShares S&P 40 Latin America	Latin America Stock	6.13%	+58	0.28%	-0.23%	3.56%	6.02%	2	-20.63%
XLU	Utilities Select Sector	Specialty-Utilities	6.07%	+57	0.66%	1.64%	1.37%	12.80%	4	-3.23%
EEB	Guggenheim BRIC	Diversified Emerging M	6.00%	+56	1.04%	4.76%	8.86%	3.49%	5	-14.35%
EWW	iShares Mexico Index	Latin America Stock	5.99%	+55	2.60%	3.57%	7.77%	1.59%	4	-9.95%
IWB	Russell 1000 Index	Large Blend	5.99%	+54	1.17%	4.48%	4.97%	6.47%	4	-1.00%
VTI	Total Market VIPERS	Large Blend	5.73%	+53	1.11%	4.69%	4.76%	6.07%	4	-1.22%
SPLV	PowerShares S&P 500 Low Volat.	Large Value	5.41%	+52	1.55%	2.88%	3.69%	6.72%	4	-0.62%
SLV	iShares Silver Trust	Specialty-Precious Meta	5.29%	+51	8.72%	10.53%	10.18%	9.94%	10	-42.59%
DVY	DJ Select Dividend Index	Mid-Cap Value	5.10%	+50	0.66%	2.76%	2.66%	6.55%	3	-1.83%
TLT	iShares Lehman 20+ Treas. Bd	Long Government	5.05%	+49	1.28%	0.04%	3.29%	11.51%	4	-14.06%
XLP	Consumer Staples Select	Consumer Staples	5.02%	+48	1.23%	2.21%	3.69%	5.30%	3	-0.90%
PKW	PowerShares Buyback Achievers	Large Blend	5.00%	+47	1.06%	3.74%	4.01%	4.25%	3	-0.99%

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RWX	streetTRACKS DJ Wil Intern. RE	Specialty-Real Estate	4.96%	+46	0.66%	0.77%	4.71%	7.33%	3	-5.19%
DBO	PowerShares DB Oil Fund	Specialty-Natural Res.	4.84%	+45	-2.44%	1.61%	0.61%	6.90%	2	-7.12%
MDY	MidCap SPDRS	Mid-Cap Blend	4.60%	+44	0.43%	4.24%	4.16%	5.11%	3	-2.25%
IYZ	Down Jones US Telecom	Specialty-Commun.	4.14%	+43	2.72%	2.59%	3.81%	2.76%	3	-0.26%
XLF	Financial Select Sector	Specialty-Financial	4.12%	+42	0.35%	4.37%	3.89%	3.80%	3	-1.48%
DIA	DIA Diamond EFT	Large Value	4.06%	+41	0.94%	2.79%	3.15%	2.25%	2	-0.59%
EPP	iShares Pacific ex. Japan	Pacific Asia/excl. Japan	3.96%	+40	0.00%	0.00%	0.81%	7.00%	2	-3.10%
EWA	iShares Australia Index	Foreign Large Blend	3.93%	+39	0.34%	-0.67%	0.42%	8.95%	2	-5.52%
PGF	PowerShares Fin. Preferred Portf.	Specialty-Financial	3.88%	+38	1.33%	1.22%	2.70%	7.85%	3	-2.97%
VB	Vanguard SmallCap	Small Blend	3.87%	+37	0.49%	5.40%	3.37%	4.38%	3	-2.85%
IYF	Dow Jones US Financial Sector	Specialty-Financial	3.83%	+36	0.46%	4.14%	3.64%	3.58%	3	-1.34%
GLD	streetTRACKS Gold Shares	Specialty-Precious Meta	3.75%	+35	4.73%	3.44%	3.65%	10.85%	6	-26.40%
EWS	iShares Singapore Index	Pacific Asia/excl. Japan	3.74%	+34	-0.65%	-0.15%	1.85%	4.33%	1	-6.47%
XLY	Consumer Discretionary Sec.	Consumer Discretionary	3.65%	+33	2.43%	5.71%	5.40%	0.84%	4	-1.01%
KIE	streetTracks KBW Insurance	Specialty-Financial	3.63%	+32	-0.47%	3.61%	4.42%	1.39%	2	-1.55%
FXI	iShares China 25 Index	Pacific Asia/excl. Japan	3.62%	+31	-0.26%	5.39%	6.49%	-1.22%	3	-9.44%
EWP	iShares Spain Index	Europe Stock	3.60%	+30	-5.13%	-1.03%	0.05%	7.03%	0	-6.90%
EWH	iShares Hong Kong Index	Pacific Asia/excl. Japan	3.37%	+29	-0.94%	1.35%	0.86%	2.38%	1	-1.68%
BRF	Market Vectors Brazil Small-Cap	Diversified Emerging M	3.35%	+28	-1.26%	0.63%	3.46%	2.94%	1	-37.11%
VPL	Vanguard Pacific ETF	Japan Stock	3.26%	+27	0.88%	3.91%	4.50%	1.44%	3	-1.43%
FXB	CurrencyShares British Pound	World Bond	3.06%	+26	0.83%	1.70%	1.83%	3.14%	2	-0.31%
USO	U.S. Oil Fund	Specialty-Natural Res.	3.05%	+25	-5.01%	-0.16%	-1.28%	5.21%	0	-11.54%
VEU	Vanguard FTSE All-Word ex-US	Foreign Large Blend	2.90%	+24	-1.27%	0.76%	2.39%	2.39%	1	-2.24%
SLX	Mkt Vector Steel ETF	Specialty-Natural Res.	2.74%	+23	4.29%	3.15%	3.62%	-2.65%	2	-16.90%
RSX	Market Vectors Russia	Foreign Large Blend	2.73%	+22	1.17%	9.80%	16.12%	-7.20%	5	-20.39%
EWM	iShares Malaysia Index	Pacific Asia/excl. Japan	2.70%	+21	-0.12%	-0.31%	1.58%	1.71%	1	-4.23%
XME	SPDR Metals & Mining	Specialty-Natural Res.	2.60%	+20	3.25%	2.77%	0.07%	-0.40%	1	-28.95%
EWJ	iShares Japan Index	Japan Stock	2.53%	+19	0.93%	7.09%	6.80%	-1.65%	3	-2.61%
FXA	CurrencyShares Australian Dollar	World Bond	2.25%	+18	-0.10%	0.28%	0.64%	5.08%	1	-13.07%
EWY	iShares S. Korea Index	Pacific Asia/excl. Japan	2.23%	+17	-0.48%	-1.63%	0.19%	-1.10%	-1	-2.83%
VBK	Vanguard SmallCap Growth	Small Growth	1.99%	+16	0.49%	5.73%	2.45%	1.46%	3	-4.04%
IOO	S&P Global 100	World Stock	1.78%	+15	-2.28%	-1.07%	-0.04%	1.64%	0	-3.35%
VEA	Vanguard Europe Pacific	Foreign Large Blend	1.59%	+14	-1.87%	-0.05%	1.18%	0.86%	0	-3.13%
ECH	iShares Chile Index	Latin America	1.46%	+13	1.88%	-1.54%	0.69%	-1.77%	0	-32.86%
XRT	SPDR Retail	Consumer Discretionary	1.32%	+12	1.11%	2.68%	4.43%	-2.60%	1	-3.11%
IWM	Russell 2000	Small Blend	1.17%	+11	-0.44%	5.03%	1.44%	-0.24%	1	-4.12%
RTH	Retail HOLDRs	Large Blend	1.01%	+10	1.68%	2.97%	2.32%	-1.53%	1	-1.90%
KBE	streetTracks KBW Bank ETF	Specialty-Financial	0.92%	+9	-0.45%	6.09%	0.52%	-0.75%	1	-5.05%
JNK	Barclays Cap. High Yield Bond	High Yield Bond	0.91%	+8	-0.50%	-0.10%	0.36%	2.05%	0	-1.31%
FXC	CurrencyShares Canadian Dollar	World Bond	0.84%	+7	1.14%	1.17%	2.64%	-1.03%	1	-9.79%
EFA	MSCI EAFE iShares Index Fd	Foreign Large Blend	0.81%	+6	-3.23%	-1.47%	-0.22%	0.55%	-1	-4.42%
PRPFX	Permanent Portfolio	Conservative Allocation	0.68%	+5	2.61%	2.64%	3.24%	5.81%	4	-9.28%
FXY	CurrencyShares Japanese Yes	World Bond	0.46%	+4	0.58%	0.11%	1.16%	3.67%	1	-26.08%
VGK	Vanguard European	Europe Stock	0.24%	+3	-3.67%	-2.60%	-1.04%	-0.05%	-2	-4.78%

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IEV	S&P Europe 350 Index	Europe Stock	0.14%	+2	-4.68%	-3.78%	-1.99%	0.44%	-3	-5.70%
FXF	CurrencyShares Swiss Franc	World Bond	0.05%	+1	0.88%	-0.09%	-0.88%	-0.23%	0	-4.59%
GSG	iShares GSCI Commodity Index	Specialty-Natural Res.	-0.21%	-1	-4.02%	-2.64%	-3.22%	0.99%	-2	-10.76%
EZU	European Monetary Union Index	Europe Stock	-0.41%	-2	-5.09%	-2.95%	-3.04%	-0.51%	-3	-6.83%
EWU	iShares United Kingdom Index	Europe Stock	-0.47%	-3	-4.91%	-5.26%	-1.38%	-0.81%	-3	-5.95%
DBC	DB Commodity Index	Specialty-Natural Res.	-0.51%	-4	-2.43%	-1.98%	-3.01%	0.39%	-2	-13.53%
FXE	CurrencyShares Euro Trust	World Bond	-0.65%	-5	0.49%	-0.72%	-1.43%	-1.29%	-1	-5.12%
UUP	PowerShares DB US Dollar Bullish	World Bond	-0.66%	-6	-0.74%	-0.05%	-0.05%	-0.65%	0	-7.45%
EWG	iShares Germany Index	Europe Stock	-0.90%	-7	-3.87%	-2.46%	-1.74%	-3.81%	-3	-5.56%
UNG	U.S. Natural Gas Fund	Specialty-Natural Res.	-1.20%	-8	-12.95%	-6.51%	-12.55%	10.44%	-5	-96.04%
DBA	PowerShares DB Agriculture Fd	Specialty-Natural Res.	-1.53%	-9	-5.81%	-7.87%	-8.32%	7.71%	-4	-15.82%
SH	Short S&P 500 ProShares ETF	Bear Market	-7.25%	-10	-1.82%	-4.94%	-5.60%	-7.81%	-5	-47.40%