HighVolume ETF Cutline Report: As of 11/28/2014

Ticker	ETF Name	Orientation	%M/A		4 wk	8 wk	12 wk	YTD	M-Index	DD%
IBB	Nasdaq Biotechnology	Specialty-Health	18.13%	+44	2.45%	10.38%	12.31%	33.84%	15	0.00%
RTH	Retail HOLDRs	Large Blend	14.60%	+43	8.95%	11.04%	10.04%	15.23%	11	0.00%
PJP	Dynamic Pharmaceuticals	Pharmaceuticals	13.23%	+42	0.49%	7.86%	9.73%	29.08%	12	0.00%
XLV	Health Care Select SPDR	Specialty-Health	13.12%	+41	3.66%	8.26%	8.66%	25.78%	12	0.00%
IYT	Dow Jones Transportation	Mid-Cap Blend	12.73%	+40	5.51%	9.20%	7.16%	25.34%	12	0.00%
QQQ	Nasdaq 100 Trust Shares	Large Growth	12.23%	+39	4.47%	7.90%	6.05%	20.43%	10	0.00%
XLP	Consumer Staples Select	Consumer Staples	9.69%	+38	5.42%	8.36%	8.03%	14.56%	9	0.00%
XRT	SPDR Retail	Consumer Discretionary	9.22%	+37	6.29%	8.42%	5.39%	6.71%	7	0.00%
PPH	Pharmaceuticals HOLDRs	Specialty-Health	8.60%	+36	4.50%	4.41%	5.53%	24.70%	10	0.00%
TUR	iShares Turkey Investment Index	Diversified Emerging M	8.16%	+35	6.62%	19.34%	0.45%	20.92%	12	0.00%
VNQ	Vanguard REIT Index	Specialty-Real Estate	8.06%	+34	2.16%	11.71%	3.57%	25.00%	11	0.00%
XLY	Consumer Discretionary Sec.	Consumer Discretionary	7.96%	+33	5.46%	7.27%	3.70%	7.47%	6	0.00%
VUG	Vanguard Growth	Large Growth	7.94%	+32	3.05%	6.44%	3.76%	13.69%	7	-0.12%
XLU	Utilities Select Sector	Specialty-Utilities	7.45%	+31	1.06%	8.02%	5.34%	21.02%	9	-1.31%
SPLV	PowerShares S&P 500 Low Volat.	Large Value	7.43%	+30	2.68%	7.09%	5.83%	13.36%	7	0.00%
XLF	Financial Select Sector	Specialty-Financial	7.24%	+29	2.39%	4.85%	4.05%	11.67%	6	0.00%
IYF	Dow Jones US Financial Sector	Specialty-Financial	7.19%	+28	2.34%	5.95%	4.27%	11.15%	6	0.00%
TLT	iShares Lehman 20+ Treas. Bd	Long Government	7.03%	+27	2.73%	4.08%	5.88%	20.26%	8	-0.02%
PKW	PowerShares Buyback Achievers	Large Blend	7.02%	+26	3.78%	6.40%	3.40%	10.79%	6	0.00%
UUP	PowerShares DB US Dollar Bullish	World Bond	6.92%	+25	1.73%	1.78%	5.34%	9.15%	4	0.00%
FXI	iShares China 25 Index	Pacific Asia/excl. Japan	6.77%	+24	1.68%	6.62%	-4.52%	5.81%	2	-0.81%
SPY	SPDRS	Large Blend	6.46%	+23	2.59%	5.15%	2.90%	12.03%	6	-0.36%
IWB	Russell 1000 Index	Large Blend	6.28%	+22	2.67%	5.37%	2.60%	11.95%	6	-0.26%
RSP	Rydex S&P Equal Weight	Large Blend	6.15%	+21	2.66%	6.03%	2.35%	12.51%	6	-0.25%
DIA	DIA Diamond EFT	Large Value	5.97%	+20	2.62%	4.88%	3.94%	7.57%	5	-0.01%
VTI	Total Market VIPERs	Large Blend	5.88%	+19	2.38%	5.36%	2.30%	11.03%	5	-0.45%
KIE	streetTracks KBW Insurance	Specialty-Financial	5.53%	+18	1.89%	5.39%	3.56%	5.91%	4	0.00%
THD	iShares Thailand	Diversified Emerging M	5.48%	+17	0.17%	1.11%	-2.95%	21.28%	5	-1.35%
DVY	DJ Select Dividend Index	Mid-Cap Value	5.04%	+16	0.95%	7.04%	2.53%	10.57%	5	-0.06%
IWS	Russell MidCap Value	Mid-Cap Value	4.35%	+15	1.71%	5.64%	0.66%	12.10%	5	-0.54%
MDY	MidCap SPDRS	Mid-Cap Blend	3.95%	+14	1.92%	5.99%	0.28%	7.73%	4	-0.72%
VB	Vanguard SmallCap	Small Blend	3.30%	+13	1.06%	5.69%	0.07%	6.28%	3	-1.12%
VBK	Vanguard SmallCap Growth	Small Growth	2.85%	+12	0.98%	5.08%	0.12%	3.24%	2	-1.18%
EWT	iShares Taiwan Index	Pacific Asia/excl. Japan	2.85%	+11	0.57%	1.28%	-4.30%	9.64%	2	-0.69%
IYZ	Down Jones US Telecom	Specialty-Commun.	2.77%	+10	0.98%	3.64%	-0.52%	3.50%	2	-0.16%
EWH	iShares Hong Kong Index	Pacific Asia/excl. Japan	2.71%	+9	0.32%	6.22%	-2.95%	5.24%	2	-2.69%
IWM	Russell 2000	Small Blend	2.35%	+8	0.14%	6.45%	0.29%	1.18%	2	-1.44%
KBE	streetTracks KBW Bank ETF	Specialty-Financial	1.66%	+7	0.27%	3.53%	0.97%	-0.06%	1	-2.24%
100	S&P Global 100	World Stock	1.52%	+6	2.28%	3.81%	0.05%	2.68%	2	-0.39%
PGF	PowerShares Fin. Preferred Portf.	Specialty-Financial	1.41%	+5	0.72%	1.44%	1.33%	7.91%	3	-0.11%
XLB	Materials Select Sector	Specialty-Natural Res.	0.58%	+4	1.28%	1.20%	-3.24%	6.06%	1	-3.26%

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EWJ	iShares Japan Index	Japan Stock	0.34%	+3	-3.57%	1.13%	-1.77%	-4.20%	-2	-4.20%
EZA	iShares South Africa Index	N/A	0.16%	+2	-0.47%	6.26%	-6.33%	5.55%	1	-5.05%
RWX	streetTRACKS DJ Wil Intern. RE	Specialty-Real Estate	0.01%	+1	-1.26%	5.29%	-4.11%	4.27%	1	-1.26%
EWS	iShares Singapore Index	Pacific Asia/excl. Japan	-0.68%	-1	1.06%	1.36%	-3.80%	1.82%	0	-0.59%
VWO	Vanguard Emerging Mkts	Diversified Emerg. Mkts	-0.81%	-2	-1.10%	1.61%	-9.29%	2.50%	-2	-2.14%
IYM	Dow Jones US Basic Mat's	Specialty-Natural Res.	-1.05%	-3	0.79%	0.69%	-4.89%	3.76%	0	-3.42%
IDX	MarketVectors Indonesia	Pacific Asia/excl. Japan	-1.72%	-4	-1.14%	4.03%	-7.29%	17.83%	3	-2.38%
VPL	Vanguard Pacific ETF	Japan Stock	-2.58%	-5	-3.78%	0.65%	-6.04%	-4.06%	-3	-3.78%
EWC	iShares Canada Index	Foreign Large Value	-2.64%	-6	0.43%	-0.73%	-8.50%	3.05%	-1	-3.16%
EWW	iShares Mexico Index	Latin America Stock	-2.67%	-7	-4.56%	-3.61%	-10.51%	-3.93%	-6	-4.56%
PRPFX	Permanent Portfolio	Conservative Allocation	-2.76%	-8	-0.21%	0.16%	-3.97%	0.07%	-1	-1.64%
VEU	Vanguard FTSE All-Word ex-US	Foreign Large Blend	-2.90%	-9	-0.32%	1.74%	-6.11%	-3.06%	-2	-1.07%
EWG	iShares Germany Index	Europe Stock	-2.93%	-10	5.77%	6.55%	-2.04%	-9.32%	0	-0.35%
EEB	Guggenheim BRIC	Diversified Emerging M	-3.41%	-11	-3.37%	-1.45%	-14.46%	-3.87%	-6	-3.51%
JNK	Barclays Cap. High Yield Bond	High Yield Bond	-3.42%	-12	-2.13%	-1.84%	-3.52%	-2.61%	-3	-2.57%
EFA	MSCI EAFE iShares Index Fd	Foreign Large Blend	-3.53%	-13	0.06%	2.07%	-4.49%	-4.63%	-2	-0.81%
VEA	Vanguard Europe Pacific	Foreign Large Blend	-3.55%	-14	0.00%	1.88%	-5.26%	-4.97%	-2	-0.80%
EWP	iShares Spain Index	Europe Stock	-3.79%	-15	2.59%	2.43%	-6.82%	0.60%	0	0.00%
FXC	CurrencyShares Canadian Dollar	World Bond	-3.79%	-16	-1.45%	-1.55%	-4.85%	-7.11%	-4	-2.33%
EZU	European Monetary Union Index	Europe Stock	-3.83%	-17	4.06%	4.01%	-4.11%	-5.94%	0	0.00%
VGK	Vanguard European	Europe Stock	-4.20%	-18	2.07%	2.85%	-4.74%	-5.97%	-1	-0.77%
IEV	S&P Europe 350 Index	Europe Stock	-4.26%	-19	2.02%	2.65%	-4.42%	-5.21%	-1	-0.68%
EPP	iShares Pacific ex. Japan	Pacific Asia/excl. Japan	-4.87%	-20	-4.22%	0.82%	-9.65%	-0.39%	-3	-4.22%
DBA	PowerShares DB Agriculture Fd	Specialty-Natural Res.	-5.29%	-21	-0.31%	-0.58%	-3.22%	5.48%	0	-4.12%
FXB	CurrencyShares British Pound	World Bond	-5.72%	-22	-2.38%	-2.25%	-4.41%	-5.99%	-4	-3.46%
FXF	CurrencyShares Swiss Franc	World Bond	-5.74%	-23	-0.44%	0.06%	-3.69%	-8.03%	-3	-2.50%
ECH	iShares Chile Index	Latin America	-6.08%	-24	-2.30%	-1.77%	-6.45%	-12.31%	-6	-3.63%
ILF	iShares S&P 40 Latin America	Latin America Stock	-6.31%	-25	-2.94%	-2.57%	-16.73%	-3.78%	-7	-7.24%
FXE	CurrencyShares Euro Trust	World Bond	-6.61%	-26	-0.79%	-0.66%	-4.06%	-9.91%	-4	-2.90%
EWU	iShares United Kingdom Index	Europe Stock	-6.63%	-27	0.11%	0.69%	-6.53%	-8.86%	-4	-1.70%
FXA	CurrencyShares Australian Dollar	World Bond	-6.79%	-28	-3.32%	-1.76%	-9.15%	-4.71%	-5	-3.93%
EWM	iShares Malaysia Index	Pacific Asia/excl. Japan	-6.83%	-29	-5.07%	-5.38%	-9.77%	-7.77%	-7	-5.32%
SH	Short S&P 500 ProShares ETF	Bear Market	-7.32%	-30	-2.59%	-5.37%	-3.71%	-13.48%	-6	-10.20%
UNG	U.S. Natural Gas Fund	Specialty-Natural Res.	-8.11%	-31	4.54%	-1.99%	2.12%	2.46%	2	-9.83%
GLD	streetTRACKS Gold Shares	Specialty-Precious Meta	-8.45%	-32	-0.49%	-2.18%	-8.15%	-3.49%	-4	-6.59%
EWA	iShares Australia Index	Foreign Large Blend	-8.58%	-33	-7.24%	-1.79%	-13.27%	-3.20%	-6	-7.24%
EWY	iShares S. Korea Index	Pacific Asia/excl. Japan	-8.68%	-34	-2.97%	-3.35%	-12.58%	-12.03%	-8	-4.18%
EWZ	iShares Brazil Index	Latin America Stock	-10.30%	-35	-3.33%	-3.37%	-21.37%	-6.45%	-9	-11.67%
FXY	CurrencyShares Japanese Yes	World Bond	-11.70%	-36	-5.35%	-7.52%	-11.54%	-11.59%	-9	-10.69%
BRF	Market Vectors Brazil Small-Cap	Diversified Emerging M	-13.63%	-37	-4.56%	-5.41%	-23.79%	-16.71%	-13	-10.09%
XLE	Energy Select Sector	Specialty-Natural Res.	-13.78%	-38	-8.72%	-9.49%	-17.80%	-9.84%	-11	-9.32%
SLX	Mkt Vector Steel ETF	Specialty-Natural Res.	-14.14%	-39	-8.14%	-7.77%	-19.70%	-20.56%	-14	-8.44%
VDE	Vanguard Energy VIPERS	Specialty-Natural Res.	-14.20%	-40	-9.25%	-10.59%	-18.33%	-9.64%	-12	-10.17%
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IGE	Goldman Sachs Natural Res.	Specialty-Natural Res.	-15.11%	-41	-8.01%	-10.61%	-19.49%	-10.32%	-12	-9.87%
XME	SPDR Metals & Mining	Specialty-Natural Res.	-15.63%	-42	-4.12%	-3.54%	-21.14%	-19.77%	-12	-6.56%
RSX	Market Vectors Russia	Foreign Large Blend	-17.78%	-43	-11.51%	-12.15%	-23.21%	-32.63%	-20	-12.47%
DBC	DB Commodity Index	Specialty-Natural Res.	-18.30%	-44	-9.05%	-11.08%	-17.58%	-20.86%	-15	-9.94%
IEO	iShares DJ Oil & Gas Expl.&Prod.	Specialty-Natural Res.	-18.39%	-45	-10.78%	-13.50%	-22.94%	-12.15%	-15	-12.78%
SLV	iShares Silver Trust	Specialty-Precious Meta	-18.63%	-46	-3.87%	-7.57%	-19.11%	-20.36%	-13	-11.36%
GSG	iShares GSCI Commodity Index	Specialty-Natural Res.	-20.88%	-47	-10.89%	-14.84%	-19.95%	-22.96%	-17	-11.81%
GDX	Mkt Vector Gold Miners	Specialty-Precious Meta	-23.13%	-48	5.93%	-11.63%	-27.28%	-13.68%	-12	-15.01%
IEZ	iShares DJ Oil Equipm.&Service	Specialty-Natural Res.	-24.20%	-49	-14.42%	-17.92%	-27.56%	-19.94%	-20	-14.68%
OIH	Oil Services HOLDRs	Specialty-Natural Res.	-25.32%	-50	-15.93%	-19.34%	-29.26%	-20.95%	-21	-16.52%
USO	U.S. Oil Fund	Specialty-Natural Res.	-27.89%	-51	-17.07%	-24.83%	-27.22%	-28.09%	-24	-18.85%
XOP	SPDR Oil & Gas Exploration	Specialty-Natural Res.	-29.21%	-52	-16.30%	-22.24%	-33.54%	-25.65%	-24	-17.85%
DBO	PowerShares DB Oil Fund	Specialty-Natural Res.	-29.52%	-53	-19.15%	-26.14%	-29.98%	-29.42%	-26	-20.66%