HighVolume ETF Cutline Report: As of 8/8/2015

Ticker	ETF Name	Orientation	%M/A		4 wk	8 wk	12 wk	YTD	M-Index	DD%
IBB	Nasdaq Biotechnology	Specialty-Health	7.53%	+24	-1.11%	1.31%	3.67%	21.53%	6	-7.37%
KBE	streetTracks KBW Bank ETF	Specialty-Financial	5.94%	+23	-0.22%	-1.93%	4.46%	7.51%	2	-3.04%
PJP	Dynamic Pharmaceuticals	Pharmaceuticals	5.62%	+22	-1.89%	1.95%	3.43%	19.21%	6	-4.85%
KIE	streetTracks KBW Insurance	Specialty-Financial	5.31%	+21	1.83%	2.14%	4.49%	6.67%	4	-1.11%
PPH	Pharmaceuticals HOLDRs	Specialty-Health	4.72%	+20	0.05%	0.80%	0.48%	13.32%	4	-2.02%
XLY	Consumer Discretionary Sec.	Consumer Discretionary	4.62%	+19	0.79%	2.21%	2.21%	8.50%	3	-2.50%
EWJ	iShares Japan Index	Japan Stock	4.48%	+18	2.21%	-0.15%	-1.52%	15.12%	4	-2.85%
XLV	Health Care Select SPDR	Specialty-Health	3.85%	+17	0.04%	1.17%	1.41%	10.13%	3	-2.47%
RTH	Retail HOLDRs	Large Blend	3.56%	+16	0.98%	2.86%	0.95%	8.03%	3	-2.21%
QQQ	Nasdaq 100 Trust Shares	Large Growth	3.10%	+15	2.47%	1.43%	0.67%	6.84%	3	-3.22%
XLF	Financial Select Sector	Specialty-Financial	2.94%	+14	2.27%	0.64%	2.02%	1.90%	2	-1.49%
IYF	Dow Jones US Financial Sector	Specialty-Financial	2.93%	+13	1.98%	0.76%	1.93%	2.72%	2	-1.33%
XLP	Consumer Staples Select	Consumer Staples	2.39%	+12	1.99%	4.37%	0.82%	3.44%	3	-1.30%
UUP	PowerShares DB US Dollar Bullish	World Bond	2.31%	+11	1.67%	2.53%	4.12%	6.47%	4	-3.66%
EZU	European Monetary Union Index	Europe Stock	1.60%	+10	0.67%	-0.79%	-4.18%	7.35%	1	-4.18%
VUG	Vanguard Growth	Large Growth	1.34%	+9	0.93%	0.19%	-0.80%	4.30%	1	-2.47%
SPLV	PowerShares S&P 500 Low Volat.	Large Value	1.08%	+8	1.68%	2.72%	1.22%	0.47%	2	-1.95%
FXB	CurrencyShares British Pound	World Bond	0.74%	+7	-0.22%	-0.42%	-1.68%	-0.81%	-1	-4.51%
VGK	Vanguard European	Europe Stock	0.70%	+6	0.14%	-1.84%	-5.15%	5.72%	0	-5.27%
VBK	Vanguard SmallCap Growth	Small Growth	0.38%	+5	-1.80%	-2.86%	-1.93%	4.61%	0	-4.81%
EFA	MSCI EAFE iShares Index Fd	Foreign Large Blend	0.35%	+4	0.48%	-2.40%	-5.57%	6.20%	0	-5.57%
VEA	Vanguard Europe Pacific	Foreign Large Blend	0.28%	+3	0.27%	-2.24%	-5.44%	5.97%	0	-5.46%
IEV	S&P Europe 350 Index	Europe Stock	0.18%	+2	0.00%	-2.68%	-5.89%	5.22%	-1	-6.03%
PGF	PowerShares Fin. Preferred Portf.	Specialty-Financial	0.16%	+1	0.71%	0.60%	0.22%	0.66%	1	-1.39%
SPY	SPDRS	Large Blend	-0.03%	-1	0.23%	-0.98%	-2.11%	1.17%	0	-2.60%
IWB	Russell 1000 Index	Large Blend	-0.11%	-2	0.01%	-1.22%	-2.28%	1.47%	-1	-2.69%
MDY	MidCap SPDRS	Mid-Cap Blend	-0.19%	-3	-0.86%	-2.97%	-2.82%	2.62%	-1	-3.82%
VTI	Total Market VIPERs	Large Blend	-0.23%	-4	-0.16%	-1.49%	-2.28%	1.35%	-1	-2.97%
EWG	iShares Germany Index	Europe Stock	-0.45%	-5	-0.45%	-1.51%	-5.58%	4.93%	-1	-6.07%
TLT	iShares Lehman 20+ Treas. Bd	Long Government	-0.50%	-6	7.14%	5.42%	2.26%	-1.25%	3	-10.22%
VPL	Vanguard Pacific ETF	Japan Stock	-0.58%	-7	0.38%	-2.82%	-6.03%	5.80%	-1	-7.78%
EWU	iShares United Kingdom Index	Europe Stock	-0.82%	-8	0.65%	-3.08%	-6.55%	2.83%	-2	-6.79%
VB	Vanguard SmallCap	Small Blend	-0.86%	-9	-2.03%	-3.57%	-3.07%	1.90%	-2	-5.28%
XLU	Utilities Select Sector	Specialty-Utilities	-1.21%	-10	3.30%	4.35%	0.16%	-5.99%	0	-10.18%
EWH	iShares Hong Kong Index	Pacific Asia/excl. Japan	-1.26%	-11	-0.05%	-6.34%	-9.09%	7.16%	-2	-10.24%
RSP	Rydex S&P Equal Weight	Large Blend	-1.27%	-12	-0.52%	-2.15%	-3.52%	-0.35%	-2	-3.93%
SH	Short S&P 500 ProShares ETF	Bear Market	-1.35%	-13	-0.33%	0.24%	1.25%	-3.21%	-1	-13.29%
XRT	SPDR Retail	Consumer Discretionary	-1.36%	-14	-3.84%	-3.44%	-2.55%	0.11%	-2	-5.59%
IWM	Russell 2000	Small Blend	-1.57%	-15	-3.42%	-4.80%	-3.05%	0.22%	-3	-7.08%
PKW	PowerShares Buyback Achievers	Large Blend	-1.79%	-16	-2.25%	-2.94%	-3.92%	-0.44%	-2	-4.70%

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RWX	streetTRACKS DJ Wil Intern. RE	Specialty-Real Estate	-1.92%	-17	1.70%	-1.40%	-6.59%	2.00%	-1	-6.59%
VEU	Vanguard FTSE All-Word ex-US	Foreign Large Blend	-1.96%	-18	-0.99%	-3.86%	-7.68%	2.65%	-2	-7.68%
EWP	iShares Spain Index	Europe Stock	-2.22%	-19	-0.87%	-2.59%	-7.11%	-1.13%	-3	-11.75%
IOO	S&P Global 100	World Stock	-2.28%	-20	-0.26%	-3.23%	-5.75%	-0.49%	-2	-6.13%
IWS	Russell MidCap Value	Mid-Cap Value	-2.44%	-21	-1.06%	-3.42%	-4.09%	-1.55%	-3	-5.18%
DIA	DIA Diamond EFT	Large Value	-2.53%	-22	-2.01%	-2.95%	-4.73%	-2.27%	-3	-4.97%
DVY	DJ Select Dividend Index	Mid-Cap Value	-2.75%	-23	-0.21%	-1.25%	-3.39%	-4.13%	-2	-6.50%
FXY	CurrencyShares Japanese Yes	World Bond	-3.08%	-24	-1.10%	-0.69%	-4.00%	-3.76%	-2	-14.89%
VNQ	Vanguard REIT Index	Specialty-Real Estate	-3.22%	-25	1.32%	1.73%	-2.84%	-2.73%	-1	-11.12%
FXE	CurrencyShares Euro Trust	World Bond	-3.67%	-26	-1.73%	-2.72%	-4.44%	-9.75%	-5	-14.79%
FXF	CurrencyShares Swiss Franc	World Bond	-3.71%	-27	-4.58%	-5.76%	-7.26%	0.42%	-4	-13.41%
JNK	Barclays Cap. High Yield Bond	High Yield Bond	-4.11%	-28	-2.35%	-3.44%	-5.30%	-3.24%	-4	-7.84%
IYZ	Down Jones US Telecom	Specialty-Commun.	-4.50%	-29	-0.35%	-5.33%	-5.36%	-2.29%	-3	-9.78%
EWW	iShares Mexico Index	Latin America Stock	-4.68%	-30	-1.95%	-3.41%	-7.52%	-5.22%	-5	-17.76%
PRPFX	Permanent Portfolio	Conservative Allocation	-5.20%	-31	-2.18%	-3.57%	-6.31%	-3.64%	-4	-12.97%
IYT	Dow Jones Transportation	Mid-Cap Blend	-5.51%	-32	0.80%	-2.14%	-4.88%	-9.76%	-4	-10.50%
FXA	CurrencyShares Australian Dollar	World Bond	-5.82%	-33	-0.48%	-4.20%	-7.94%	-9.35%	-5	-16.48%
FXC	CurrencyShares Canadian Dollar	World Bond	-6.75%	-34	-3.45%	-6.29%	-8.51%	-11.56%	-7	-15.02%
RSX	Market Vectors Russia	Foreign Large Blend	-6.84%	-35	-6.64%	-8.65%	-20.36%	13.47%	-6	-25.34%
EZA	iShares South Africa Index	N/A	-7.20%	-36	-3.17%	-3.02%	-11.97%	-4.77%	-6	-14.96%
DBA	PowerShares DB Agriculture Fd	Specialty-Natural Res.	-7.32%	-37	-6.81%	-2.18%	-5.24%	-13.62%	-7	-19.42%
EPP	iShares Pacific ex. Japan	Pacific Asia/excl. Japan	-7.63%	-38	-1.85%	-7.16%	-12.68%	-4.73%	-7	-14.08%
XLB	Materials Select Sector	Specialty-Natural Res.	-8.24%	-39	-5.20%	-9.92%	-12.21%	-6.92%	-9	-13.19%
GLD	streetTRACKS Gold Shares	Specialty-Precious Meta	-8.46%	-40	-6.14%	-7.58%	-10.96%	-7.86%	-8	-16.43%
EWS	iShares Singapore Index	Pacific Asia/excl. Japan	-8.66%	-41	-5.67%	-8.52%	-13.48%	-9.71%	-9	-14.23%
FXI	iShares China 25 Index	Pacific Asia/excl. Japan	-8.82%	-42	-5.22%	-17.45%	-19.90%	-2.62%	-11	-23.11%
VWO	Vanguard Emerging Mkts	Diversified Emerg. Mkts	-9.05%	-43	-5.49%	-9.65%	-15.39%	-6.20%	-9	-16.52%
SLV	iShares Silver Trust	Specialty-Precious Meta	-9.39%	-44	-5.17%	-7.48%	-15.76%	-6.31%	-9	-19.88%
EEB	Guggenheim BRIC	Diversified Emerging M	-9.50%	-45	-5.48%	-10.04%	-15.40%	-4.66%	-9	-21.09%
UNG	U.S. Natural Gas Fund	Specialty-Natural Res.	-9.52%	-46	0.83%	0.22%	-9.88%	-9.21%	-5	-42.96%
EWC	iShares Canada Index	Foreign Large Value	-9.53%	-47	-3.38%	-8.71%	-13.03%	-12.82%	-9	-18.92%
EWT	iShares Taiwan Index	Pacific Asia/excl. Japan	-9.61%	-48	-7.40%	-9.87%	-13.77%	-6.35%	-9	-16.91%
EWA	iShares Australia Index	Foreign Large Blend	-9.95%	-49	-1.74%	-7.17%	-14.18%	-8.25%	-8	-20.02%
ECH	iShares Chile Index	Latin America	-10.42%	-50	-4.35%	-10.43%	-19.01%	-10.20%	-11	-19.01%
IYM	Dow Jones US Basic Mat's	Specialty-Natural Res.	-10.93%	-51	-6.51%	-12.03%	-14.30%	-10.73%	-11	-15.84%
EWY	iShares S. Korea Index	Pacific Asia/excl. Japan	-11.38%	-52	-6.64%	-9.73%	-16.31%	-9.55%	-11	-20.50%
THD	iShares Thailand	Diversified Emerging M	-13.41%	-53	-7.54%	-11.62%	-13.00%	-12.25%	-11	-19.47%
OIH	Oil Services HOLDRs	Specialty-Natural Res.	-13.64%	-54	-6.67%	-16.04%	-19.07%	-14.34%	-14	-32.40%
XLE	Energy Select Sector	Specialty-Natural Res.	-13.93%	-55	-8.78%	-12.89%	-16.91%	-15.32%	-13	-23.83%
DBC	DB Commodity Index	Specialty-Natural Res.	-14.22%	-56	-10.65%	-12.28%	-16.37%	-16.37%	-14	-31.54%
EWM	iShares Malaysia Index	Pacific Asia/excl. Japan	-14.38%	-57	-7.23%	-9.54%	-18.07%	-16.25%	-13	-26.74%
VDE	Vanguard Energy VIPERS	Specialty-Natural Res.	-14.43%	-58	-9.26%	-13.65%	-17.34%	-15.46%	-14	-25.80%
IDX	MarketVectors Indonesia	Pacific Asia/excl. Japan	-14.85%	-59	-5.93%	-7.07%	-15.27%	-17.74%	-12	-22.14%
IGE	Goldman Sachs Natural Res.	Specialty-Natural Res.	-15.06%	-60	-8.77%	-14.34%	-18.58%	-16.15%	-14	-25.57%

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IEO	iShares DJ Oil & Gas Expl.&Prod.	Specialty-Natural Res.	-15.16%	-61	-10.07%	-15.68%	-18.57%	-13.96%	-15	-25.88%
IEZ	iShares DJ Oil Equipm.&Service	Specialty-Natural Res.	-15.23%	-62	-8.09%	-17.79%	-20.26%	-16.55%	-16	-31.45%
ILF	iShares S&P 40 Latin America	Latin America Stock	-15.50%	-63	-10.75%	-13.35%	-20.75%	-17.76%	-16	-31.91%
TUR	iShares Turkey Investment Index	Diversified Emerging M	-15.70%	-64	-9.26%	-7.36%	-18.77%	-23.27%	-15	-29.37%
GSG	iShares GSCI Commodity Index	Specialty-Natural Res.	-16.60%	-65	-12.16%	-16.59%	-19.64%	-18.67%	-17	-37.59%
SLX	Mkt Vector Steel ETF	Specialty-Natural Res.	-18.32%	-66	-4.36%	-18.29%	-23.83%	-23.32%	-17	-36.95%
EWZ	iShares Brazil Index	Latin America Stock	-22.32%	-67	-16.47%	-19.72%	-27.88%	-26.77%	-23	-43.41%
XOP	SPDR Oil & Gas Exploration	Specialty-Natural Res.	-23.81%	-68	-14.58%	-24.12%	-27.27%	-22.25%	-22	-40.00%
DBO	PowerShares DB Oil Fund	Specialty-Natural Res.	-23.84%	-69	-14.64%	-22.61%	-24.20%	-27.20%	-22	-53.61%
USO	U.S. Oil Fund	Specialty-Natural Res.	-25.88%	-70	-17.60%	-28.17%	-29.04%	-28.49%	-26	-53.48%
BRF	Market Vectors Brazil Small-Cap	Diversified Emerging M	-26.11%	-71	-15.40%	-18.91%	-26.01%	-35.88%	-24	-50.77%
GDX	Mkt Vector Gold Miners	Specialty-Precious Meta	-29.31%	-72	-20.00%	-27.76%	-35.33%	-27.09%	-28	-41.59%
XME	SPDR Metals & Mining	Specialty-Natural Res.	-30.50%	-73	-14.73%	-27.64%	-33.82%	-37.72%	-28	-46.80%