HighVolume ETF Cutline Report: As of 11/14/2014

Ticker	ETF Name	Orientation	%M/A		4 wk	8 wk	12 wk	YTD	M-Index	DD%
IBB	Nasdaq Biotechnology	Specialty-Health	12.76%	+43	8.59%	4.70%	8.16%	26.91%	12	-2.87%
IYT	Dow Jones Transportation	Mid-Cap Blend	12.12%	+42	11.43%	5.00%	7.58%	23.24%	12	-0.21%
RTH	Retail HOLDRs	Large Blend	10.98%	+41	10.61%	6.20%	8.46%	10.67%	9	0.00%
QQQ	Nasdaq 100 Trust Shares	Large Growth	10.25%	+40	10.99%	3.24%	4.21%	17.35%	9	0.00%
XLV	Health Care Select SPDR	Specialty-Health	10.01%	+39	9.94%	3.65%	6.76%	21.30%	10	-1.03%
PJP	Dynamic Pharmaceuticals	Pharmaceuticals	9.80%	+38	7.30%	3.17%	6.94%	24.25%	10	-3.53%
XLP	Consumer Staples Select	Consumer Staples	7.24%	+37	7.01%	5.13%	6.51%	11.12%	7	-0.56%
FXI	iShares China 25 Index	Pacific Asia/excl. Japan	7.05%	+36	5.78%	1.38%	-1.08%	5.42%	3	0.00%
XRT	SPDR Retail	Consumer Discretionary	6.68%	+35	10.36%	3.13%	3.67%	3.64%	5	-0.25%
VUG	Vanguard Growth	Large Growth	6.55%	+34	8.88%	2.30%	2.56%	11.59%	6	0.00%
XLF	Financial Select Sector	Specialty-Financial	6.35%	+33	7.80%	1.73%	4.07%	10.06%	6	-0.91%
UUP	PowerShares DB US Dollar Bullish	World Bond	6.33%	+32	2.60%	3.10%	5.97%	8.04%	5	-0.73%
IYF	Dow Jones US Financial Sector	Specialty-Financial	6.23%	+31	8.09%	2.27%	4.15%	9.53%	6	-0.86%
THD	iShares Thailand	Diversified Emerging M	6.04%	+30	2.75%	-1.54%	0.55%	20.70%	6	-0.31%
EWH	iShares Hong Kong Index	Pacific Asia/excl. Japan	5.99%	+29	5.84%	4.31%	-0.54%	8.16%	4	0.00%
SPLV	PowerShares S&P 500 Low Volat.	Large Value	5.80%	+28	6.21%	4.46%	4.93%	10.95%	7	-1.18%
XLU	Utilities Select Sector	Specialty-Utilities	5.76%	+27	4.51%	5.64%	5.87%	18.36%	9	-3.48%
VNQ	Vanguard REIT Index	Specialty-Real Estate	5.75%	+26	5.06%	6.53%	2.21%	21.51%	9	-1.69%
SPY	SPDRS	Large Blend	5.70%	+25	8.37%	1.76%	2.54%	10.60%	6	0.00%
PKW	PowerShares Buyback Achievers	Large Blend	5.68%	+24	9.43%	2.11%	2.87%	8.84%	6	0.00%
PPH	Pharmaceuticals HOLDRs	Specialty-Health	5.67%	+23	8.30%	0.03%	4.08%	20.66%	8	-0.14%
DIA	DIA Diamond EFT	Large Value	5.50%	+22	7.90%	2.26%	3.81%	6.58%	5	-0.05%
IWB	Russell 1000 Index	Large Blend	5.41%	+21	8.32%	1.20%	2.27%	10.44%	6	0.00%
VTI	Total Market VIPERs	Large Blend	5.08%	+20	8.29%	1.14%	2.10%	9.64%	5	-0.03%
TLT	iShares Lehman 20+ Treas. Bd	Long Government	5.04%	+19	-1.31%	4.27%	1.88%	17.31%	6	-2.48%
RSP	Rydex S&P Equal Weight	Large Blend	5.01%	+18	8.34%	1.72%	1.90%	10.71%	6	-0.14%
XLY	Consumer Discretionary Sec.	Consumer Discretionary	4.54%	+17	8.35%	1.15%	0.93%	3.67%	4	0.00%
KIE	streetTracks KBW Insurance	Specialty-Financial	4.25%	+16	6.40%	2.24%	2.72%	4.12%	4	-0.65%
EZA	iShares South Africa Index	N/A	4.23%	+15	9.83%	3.21%	0.17%	9.15%	6	0.00%
DVY	DJ Select Dividend Index	Mid-Cap Value	4.12%	+14	6.66%	2.45%	2.57%	9.05%	5	-1.43%
TUR	iShares Turkey Investment Index	Diversified Emerging M	3.62%	+13	8.46%	6.65%	0.72%	14.33%	8	-0.07%
IWS	Russell MidCap Value	Mid-Cap Value	3.57%	+12	7.38%	0.72%	0.64%	10.76%	5	-0.38%
MDY	MidCap SPDRS	Mid-Cap Blend	3.25%	+11	8.29%	0.98%	0.41%	6.70%	4	-0.50%
IYZ	Down Jones US Telecom	Specialty-Commun.	3.21%	+10	7.42%	-0.52%	2.26%	3.67%	3	0.00%
VB	Vanguard SmallCap	Small Blend	2.88%	+9	8.19%	1.13%	0.40%	5.63%	4	-0.60%
KBE	streetTracks KBW Bank ETF	Specialty-Financial	2.66%	+8	9.50%	0.57%	2.99%	0.81%	3	-1.39%
EWT	iShares Taiwan Index	Pacific Asia/excl. Japan	2.44%	+7	5.32%	-1.57%	-4.11%	8.53%	2	-0.76%
IWM	Russell 2000	Small Blend	2.33%	+6	8.57%	2.39%	1.28%	1.15%	3	-1.03%
VBK	Vanguard SmallCap Growth	Small Growth	2.11%	+5	8.08%	0.77%	0.27%	2.50%	3	-0.55%
EWJ	iShares Japan Index	Japan Stock	1.58%	+4	7.59%	-0.34%	-1.26%	-3.05%	1	-3.05%
XLB	Materials Select Sector	Specialty-Natural Res.	1.47%	+3	5.73%	-2.28%	-1.75%	6.64%	2	0.00%

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PGF	PowerShares Fin. Preferred Portf.	Specialty-Financial	1.33%	+2	1.45%	1.56%	0.39%	7.62%	3	-0.27%
IYM	Dow Jones US Basic Mat's	Specialty-Natural Res.	0.04%	+1	5.85%	-3.98%	-3.31%	4.65%	1	0.00%
IOO	S&P Global 100	World Stock	-0.02%	-1	6.38%	-1.71%	-0.55%	0.97%	1	-0.01%
RWX	streetTRACKS DJ Wil Intern. RE	Specialty-Real Estate	-0.20%	-2	4.95%	0.78%	-4.51%	3.88%	1	-1.63%
VWO	Vanguard Emerging Mkts	Diversified Emerg. Mkts	-0.47%	-3	2.38%	-4.18%	-6.36%	2.41%	-1	-1.20%
VPL	Vanguard Pacific ETF	Japan Stock	-0.60%	-4	5.67%	-1.48%	-4.47%	-2.09%	-1	-1.80%
EWS	iShares Singapore Index	Pacific Asia/excl. Japan	-0.69%	-5	3.32%	-1.33%	-3.95%	1.52%	0	0.00%
EPP	iShares Pacific ex. Japan	Pacific Asia/excl. Japan	-0.80%	-6	3.94%	0.73%	-5.25%	3.87%	1	-0.12%
EWC	iShares Canada Index	Foreign Large Value	-1.53%	-7	4.44%	-5.49%	-6.54%	3.98%	-1	0.00%
EWW	iShares Mexico Index	Latin America Stock	-1.68%	-8	0.05%	-7.42%	-7.72%	-3.34%	-5	-3.97%
IDX	MarketVectors Indonesia	Pacific Asia/excl. Japan	-2.06%	-9	0.28%	-4.35%	-6.68%	16.93%	2	-2.32%
PRPFX	Permanent Portfolio	Conservative Allocation	-2.48%	-10	0.05%	-1.37%	-4.14%	0.51%	-1	-1.21%
FXC	CurrencyShares Canadian Dollar	World Bond	-2.55%	-11	0.02%	-2.92%	-2.96%	-5.82%	-3	-0.97%
JNK	Barclays Cap. High Yield Bond	High Yield Bond	-2.75%	-12	-0.35%	-2.16%	-3.39%	-1.73%	-2	-1.68%
EWA	iShares Australia Index	Foreign Large Blend	-3.39%	-13	2.80%	-0.48%	-7.28%	2.50%	-1	-1.77%
EEB	Guggenheim BRIC	Diversified Emerging M	-3.73%	-14	-2.85%	-8.49%	-11.49%	-4.44%	-7	-3.95%
VEU	Vanguard FTSE All-Word ex-US	Foreign Large Blend	-3.75%	-15	3.90%	-4.52%	-5.68%	-3.80%	-3	-1.09%
FXA	CurrencyShares Australian Dollar	World Bond	-4.31%	-16	-0.07%	-1.94%	-5.94%	-1.97%	-2	-1.17%
DBA	PowerShares DB Agriculture Fd	Specialty-Natural Res.	-4.46%	-17	-1.03%	2.82%	-0.23%	6.68%	2	-3.04%
VEA	Vanguard Europe Pacific	Foreign Large Blend	-4.71%	-18	4.45%	-4.53%	-5.51%	-5.85%	-3	-0.93%
EFA	MSCI EAFE iShares Index Fd	Foreign Large Blend	-4.72%	-19	4.49%	-3.96%	-4.68%	-5.57%	-2	-0.92%
ECH	iShares Chile Index	Latin America	-5.30%	-20	2.54%	-1.59%	-3.04%	-11.47%	-3	-1.36%
FXF	CurrencyShares Swiss Franc	World Bond	-5.47%	-21	-1.36%	-2.01%	-4.91%	-7.32%	-4	-1.75%
FXB	CurrencyShares British Pound	World Bond	-5.72%	-22	-2.64%	-3.91%	-5.52%	-5.68%	-4	-3.14%
EWM	iShares Malaysia Index	Pacific Asia/excl. Japan	-5.73%	-23	-0.60%	-4.52%	-8.19%	-6.51%	-5	-4.02%
FXE	CurrencyShares Euro Trust	World Bond	-6.42%	-24	-1.83%	-2.46%	-5.49%	-9.24%	-5	-2.18%
SH	Short S&P 500 ProShares ETF	Bear Market	-6.75%	-25	-7.79%	-2.17%	-3.45%	-12.33%	-6	-9.01%
VDE	Vanguard Energy VIPERS	Specialty-Natural Res.	-6.99%	-26	3.98%	-8.76%	-11.09%	-1.91%	-4	-1.81%
XLE	Energy Select Sector	Specialty-Natural Res.	-7.01%	-27	4.24%	-8.08%	-11.13%	-2.60%	-4	-1.80%
GLD	streetTRACKS Gold Shares	Specialty-Precious Meta	-7.06%	-28	-3.80%	-2.24%	-7.08%	-1.46%	-4	-4.62%
VGK	Vanguard European	Europe Stock	-7.28%	-29	3.67%	-6.44%	-6.11%	-8.61%	-4	-0.79%
IEV	S&P Europe 350 Index	Europe Stock	-7.38%	-30	3.46%	-6.19%	-5.76%	-7.95%	-4	-0.93%
EWU	iShares United Kingdom Index	Europe Stock	-7.56%	-31	3.05%	-6.47%	-6.88%	-9.29%	-5	-1.15%
IGE	Goldman Sachs Natural Res.	Specialty-Natural Res.	-8.61%	-32	3.22%	-9.95%	-12.97%	-3.20%	-6	-1.39%
UNG	U.S. Natural Gas Fund	Specialty-Natural Res.	-8.65%	-33	5.34%	1.67%	0.42%	2.95%	3	-7.99%
EZU	European Monetary Union Index	Europe Stock	-9.21%	-34	2.70%	-7.52%	-6.32%	-10.83%	-5	-1.34%
ILF	iShares S&P 40 Latin America	Latin America Stock	-9.38%	-35	-7.49%	-13.65%	-15.58%	-7.26%	-11	-10.59%
EWY	iShares S. Korea Index	Pacific Asia/excl. Japan	-9.42%	-36	-0.35%	-10.75%	-13.97%	-12.48%	-9	-4.67%
EWP	iShares Spain Index	Europe Stock	-9.47%	-37	1.33%	-9.44%	-8.37%	-5.19%	-5	-4.44%
EWG	iShares Germany Index	Europe Stock	-9.77%	-38	2.91%	-7.55%	-6.53%	-15.24%	-7	-1.14%
IEO	iShares DJ Oil & Gas Expl.&Prod.	Specialty-Natural Res.	-10.18%	-39	4.25%	-12.27%	-14.44%	-3.05%	-6	-2.59%
FXY	CurrencyShares Japanese Yes	World Bond	-10.53%	-40	-8.09%	-6.39%	-10.69%	-9.77%	-9	-8.85%
XME	SPDR Metals & Mining	Specialty-Natural Res.	-11.95%	-41	5.33%	-12.18%	-17.88%	-15.54%	-10	-1.63%

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SLX	Mkt Vector Steel ETF	Specialty-Natural Res.	-12.05%	-42	-2.56%	-16.27%	-17.47%	-18.10%	-14	-5.61%
RSX	Market Vectors Russia	Foreign Large Blend	-13.49%	-43	-4.31%	-12.23%	-17.02%	-28.40%	-15	-6.98%
DBC	DB Commodity Index	Specialty-Natural Res.	-13.82%	-44	-2.83%	-8.61%	-12.99%	-15.63%	-10	-3.99%
IEZ	iShares DJ Oil Equipm.&Service	Specialty-Natural Res.	-13.94%	-45	1.85%	-14.09%	-17.63%	-8.47%	-10	-2.47%
OIH	Oil Services HOLDRs	Specialty-Natural Res.	-13.98%	-46	1.31%	-14.39%	-18.36%	-8.32%	-10	-3.19%
GSG	iShares GSCI Commodity Index	Specialty-Natural Res.	-15.45%	-47	-3.73%	-10.51%	-13.57%	-16.71%	-11	-4.66%
EWZ	iShares Brazil Index	Latin America Stock	-15.52%	-48	-12.87%	-17.74%	-22.05%	-12.09%	-16	-16.99%
SLV	iShares Silver Trust	Specialty-Precious Meta	-15.89%	-49	-5.67%	-9.08%	-16.37%	-16.46%	-12	-7.02%
XOP	SPDR Oil & Gas Exploration	Specialty-Natural Res.	-17.32%	-50	3.91%	-16.94%	-21.33%	-12.37%	-12	-2.69%
BRF	Market Vectors Brazil Small-Cap	Diversified Emerging M	-18.15%	-51	-11.06%	-17.79%	-21.27%	-20.76%	-18	-14.47%
DBO	PowerShares DB Oil Fund	Specialty-Natural Res.	-19.23%	-52	-7.80%	-17.21%	-18.89%	-18.01%	-15	-7.83%
USO	U.S. Oil Fund	Specialty-Natural Res.	-19.27%	-53	-7.74%	-16.60%	-17.53%	-18.37%	-15	-7.89%
GDX	Mkt Vector Gold Miners	Specialty-Precious Meta	-21.03%	-54	-8.07%	-16.06%	-27.13%	-9.94%	-15	-11.33%