Colby Global Markets Report

Prices and rankings as of the close on Friday, July 24, 2026

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Market Overview: focus on the long-term major trend of the broad U.S. stock market, which remains clearly bullish.

Our *Colby INNOVATION Portfolio* is up 59**%** for the first half of 2026, which is 521% better than the 10% gain for the S&P 500 index. In addition, our Bull/Bear Portfolio outperformed the S&P 500 Index by 64%, and our Fixed-Income Portfolio outperformed the S&P U.S. Aggregate Bond Index by 91%. All of our clients have made positive returns over the past 15 years while taking substantially less risk. We offer complete transparency, anytime access to your funds, and low fees. Your assets are secure, insured, and you keep control over your money. For details email info@colbyassetmanagement.com or call 646-652-6879.

Short-term trends change frequently, often driven by breaking news and shifting crowd emotions. In recent weeks, escalating conflicts involving Iran and fears of overinvestment in technology have triggered leadership rotation across various sectors. Because short-term sentiment swings tend to be temporary, we advise staying focused on the primary long-term trend of the broad U.S. stock market, which remains decidedly bullish.

Technology ETF (XLK) fell below its 50-day SMA on 7/15/2026, signaling a short-term correction. Longer-term, the trend remains bullish as long as the 50-day SMA stays above the rising 200-day SMA. Look for resistance near 182 and 198. Support sits around the recent low at 170–171 and 163. Fundamentally, there is no evidence of a slowdown in demand for technology, though overinvestment concerns persist.

Transportation (IYT) rose to a new all-time price high on 7/16/2026. IYT remains in a bullish position above its rising 50-day and 200-day SMAs. Look for resistance around 90 and support above 85 and above 83.

The **Energy Sector SPDR (XLE)** crossed above its declining 50-day SMA on 7/16/2026, signaling a short-term upturn. Longer-term, the 50-day SMA remains bullish as holds above the rising 200-day SMA. Look for resistance around 63 and support around recent lows at 56 and 53. Short-term performance heavily depends on geopolitical developments involving Iran.

Regional Banking (KRE) rose to a 4-year high on 7/16/2026, signaling technical strength. KRE remains bullish above its rising 50-day and 200-day SMAs. Look for resistance around the high of 78.81 set in 2022. Look for support around 73-74 and above 70.

Industrial (XLI) rose to a new all-time price high on 7/6/2026. XLI remains bullish above rising 50-day and 200-day SMAs. Look for resistance around 186 and support around 178 and above 168.

Real Estate (XLRE) rose to a 4-year high on 7/24/2026, demonstrating strong momentum. XLRE remains bullish above its rising 50-day and 200-day SMAs, with the 50-day SMA firmly above the 200-day SMA. Look for resistance around the previous high of 52.17. Look for support near previous lows of 44.82, 43.99, 43.48, 43.08, and 42.12.

Materials (XLB) has stalled since peaking at 54.14 on 2/12/2026. XLB crossed below its 50-day SMA last week, signaling a short-term correction. Longer-term, the declining 50-day SMA remains bullish as long as it continues to hold above the rising 200-day SMA. Look for resistance around the previous highs of 52.12, 53.31, and 54.14. Look for support around the recent low at 49.85 and 48.89.

Consumer Staples (XLP) crossed below its rising 50-day SMA on 7/23/2026, signaling a short-term downturn. Longer-term, the 50-day SMA remains bullish as it remains above the rising 200-day SMA. Look for resistance around previous highs of 87.43 and 90.14. Look for support around the previous lows of 82.97, 82.15, 81.48, and 80.46.

Health Care (XLV) pulled back moderately after rising to a new all-time high of 165.61 on 7/7/2026. XLV remains in a bullish position above its rising 50-day and 200-day SMAs. Look for resistance around the recent high of 165.61. Look for support around 157, 155, 149, 145, and 142.

Financial (XLF) rose to an all-time high of 56.94 on 7/17/2026, confirming its bullish trend. Look for support around recent lows of 54.95, 53.20, and 50.52.

Retail (XRT) signaled a bullish “golden cross” on 7/15/2026 when its 50-day SMA crossed above its 200-day SMA. Look for resistance near previous highs around 91 and support around 84-85, 82, and 78.

Utilities (XLU) remains bullish, with the rising 50-day SMA above the rising 200-day SMA. Look for resistance around the previous highs of 47.30 and 47.71. Look for support around the previous lows of 44.64, 44.43, 43.07, and 40.07.

Consumer Discretionary (XLY) broke down below 3-month lows on 7/23/2026. Previously, XLY signaled a bearish "death cross" on 7/1/2026, when its 50-day SMA crossed below its 200-day SMA. Look for resistance near previous highs around 118-120. Look for support around the 52-week low at 105.19.

Communication (XLC) remains bearish below its 50-day and 200-day SMAs, and with the 50-day SMA below the 200-day SMA. Look for resistance around previous highs near 114, 115, and 120. Look for support at previous lows around 105, 102, 100, and 84.

International equities are mixed. EAFE ETF (EFA) appears neutral, consolidating in a range between 101 and 106. **Emerging Markets ETF (EEM)** remains below its 50-day SMA, a sign of weakness for the short term. The **China Large-Cap ETF (FXI)** may continue to underperform **EEM** and **EFA**, despite occasional short-term bounces.

Currencies, Crypto, Commodities, and Fixed Income

The **U.S. Dollar Index ETF (UUP)** rose to a 52-week high on 7/23/2026. UUP remains bullish as it rises above 50-day and 200-day SMAs. Look for resistance near the previous high around 30.76. Look for nearby support around 28.22, 27.87, 27.63, and 26.40.

Crypto-related stocks remain in unfavorable trends and should be avoided. The **iShares Bitcoin Trust ETF (IBIT)** fell to its lowest level since September 2024 on 6/25/2026, confirming previous sell signals. Longer term, IBIT remains below its declining 50-day and 200-day SMAs, and the 50-day SMA has been stuck in a bearish position below the 200-day SMA since 12/11/2025.

Copper (CPER), an industrial metal, reflects prospects for global economic growth. Copper is below its 50-day SMA, a sign of weakness for the short term. Look for resistance near previous highs around 39.95 and 40.78. Look for support around 36.12 and 35.33.

Precious metals remain bearish below both 50-day and 200-day SMAs, and with the 50 SMAs below the 200 SMAs. **Silver (SLV), Gold Miners (GDX),** and **Gold (GLD)** probably will continue to underperform. Avoid.

Energy markets bounced on worsening Iran war news. **Oil ETF (USO)** crossed above its 50-day SMA at 125.38, issuing a bullish signal. USO remains above its 200-day SMA at 97.85.

U.S. fixed-income ETFs (TLT, IEF, AGG) fell further below their 50-day and 200-day SMAs last week, confirming ongoing weakness. The 50-day SMAs remain in bearish positions below the 200-day SMAs across all three funds.

Momentum and Breadth for the U.S. stock market remain bullish.

Within the **S&P 500**, **65.8%** of stocks trade above their 50-day SMAs (up from **64.6%** the previous week), and **66.8%** are above their 200-day SMAs (down from **68.2%**). These are strong numbers, indicating healthy market breadth.

The **Cumulative Daily Advance–Decline Line (A/D Line)** pulled back moderately last week after rising to a new all-time high on 7/16/2026, which indicated bullish strength for the broad market of stocks.

Net New Highs fell to **+17**, down from +106 a week ago. Readings above zero for new highs minus new lows suggest a bullish trend.

Stock market sentiment reflects movement toward pessimism, which may be potentially bullish. The **AAII Bulls/Bears survey** now shows a majority of bears, with **29.6% bullish** (the lowest reading since September 2025) versus **42.3% bearish**. The **Put/Call Ratio** finished at **0.61**, near its 10-year mean of **0.62**, indicating *neutral sentiment*. The **VIX Index** eased slightly to **18.58** last week, near its 10-year mean of **18.79**, indicating *neutral sentiment*. The **CNN Investor Sentiment Index** is at ***39, indicating Fear.*** If the worst fears of the majority of bears fail to materialize, the sideline capital held by pessimistic investors could act as fuel for future buying demand.

Ranking Methodology: Our rankings use the most important Simple Moving Averages (SMA) to objectively quantify Relative Strength, which we sort from strongest to weakest. Academic studies and extensive experience show that probabilities favor buying the strongest trading instruments and avoiding weaker, underperforming ones. Although no market strategy is foolproof, buying and holding the strongest instruments has produced above-average returns in most years and is one of the most effective methods for selecting specific regions, countries, sectors, industries, stocks, bonds, or tangible assets for investment.

Every day we measure and weigh objective technical and quantitative data in order to judge the Reward/Risk probabilities of trend continuation or reversal. Our goal is to protect your assets from major risks while capitalizing on an improving investment outlook for the medium- and long-term. We always put our clients' best interests first.

Consider exploring our professional fiduciary asset management services to protect and grow your wealth. We are happy to discuss your goals and concerns and answer your questions. For a free consultation, contact Bill Anderson, by phone (646) 652-6879, or by email: anderson@colbyassetmanagement.com

38 major market ETFs, objectively ranked in order of long-term Relative Strength:

Rank	ETF Name	Symbol	50/200	C/200	C/50	C/20	CLOSE
99	Semiconductor	SMH.O	34.37%	25.92%	-6.29%	-5.55%	561.19
96	US Oil	USO	26.84%	38.28%	9.02%	17.12%	136.69
94	Technology	XLK	18.52%	13.72%	-4.06%	-3.08%	175.88
91	BigCap 100	QQQ.O	11.68%	6.38%	-4.74%	-3.86%	684.23
88	Emerging Markets	EEM	11.26%	5.45%	-5.23%	-3.57%	63.33
86	Commodities	DBC	10.62%	15.31%	4.24%	7.07%	30.10
83	SmallCap 2000	IWM	10.03%	10.02%	-0.01%	-1.59%	291.17
81	DJ Transportation	IYT	8.85%	12.32%	3.18%	0.14%	88.02
78	Energy	XLE	8.63%	14.13%	5.06%	6.53%	59.62
75	US Copper	CPER.K	8.52%	8.22%	-0.28%	0.96%	38.35
73	Regional Banks	KRE	7.12%	12.08%	4.63%	0.41%	75.73
70	S&P MidCap 400	MDY	7.09%	8.10%	0.94%	-0.06%	690.71
67	S&P BigCap 500	SPY	6.66%	5.78%	-0.82%	-0.97%	738.93
65	Industrials	XLI	6.60%	9.63%	2.84%	0.68%	182.66
62	S&P Unweighted	RSP	5.58%	7.34%	1.67%	0.11%	213.57
59	DJ Industrials	DIA	5.20%	6.06%	0.82%	-0.81%	518.76
57	Biotechnology	IBB.O	4.80%	10.23%	5.18%	-1.49%	188.14
54	Real Estate	XLRE.K	4.60%	7.98%	3.23%	2.56%	45.95
51	Materials	XLB	4.55%	5.12%	0.54%	0.85%	51.26
49	EAFE Developed	EFA	4.06%	3.74%	-0.31%	-0.31%	103.41
46	Consumer Staples	XLP	2.46%	2.40%	-0.05%	-0.10%	84.13
44	Agriculture	DBA	2.34%	5.89%	3.47%	2.43%	28.24
41	Health Care	XLV	1.71%	7.02%	5.23%	1.02%	162.57
38	Financial	XLF	1.66%	6.77%	5.03%	1.29%	56.31
36	US Dollar	UUP	1.49%	3.14%	1.63%	0.60%	28.58
33	Retail	XRT	0.77%	2.48%	1.70%	-1.12%	87.01
30	Utilities	XLU	0.10%	3.16%	3.05%	1.68%	46.29
28	C. Discretionary	XLY	-0.57%	-6.64%	-6.11%	-5.36%	109.41
25	High-Yield Bond	HYG	-0.62%	-1.30%	-0.68%	-0.57%	79.23
22	TIPS Bond	TIP	-1.09%	-2.70%	-1.63%	-0.71%	107.50
20	5+ Year US Bond	AGG	-1.19%	-2.18%	-1.00%	-0.76%	97.46
17	Communications	XLC	-2.50%	-7.16%	-4.79%	-3.13%	106.30
15	20+ Year T. Bond	TLT.O	-2.68%	-4.77%	-2.15%	-1.71%	83.25
12	Gold	GLD	-5.27%	-9.69%	-4.67%	-0.28%	371.90
9	Silver	SLV	-5.39%	-17.04%	-12.31%	-0.85%	52.59
7	China BigCap	FXI	-8.03%	-7.50%	0.58%	3.63%	34.58
4	Gold Miners	GDX	-8.23%	-14.04%	-6.33%	0.45%	75.23
1	Bitcoin	IBIT.O	-17.32%	-20.43%	-3.77%	1.54%	36.35

11 major U.S. industry sectors, objectively ranked in order of long-term Relative Strength:

Rank	ETF NAME	Symbol	50/200	C/200	C/50	C/20	CLOSE
90	SL STSTR TCH ETF	XLK	18.52%	13.72%	-4.06%	-3.08%	175.88
80	SL STSTR ENR ETF	XLE	8.63%	14.13%	5.06%	6.53%	59.62
70	SL ST STR IN ETF	XLI	6.60%	9.63%	2.84%	0.68%	182.66
60	SL ST STR RE ETF	XLRE.K	4.60%	7.98%	3.23%	2.56%	45.95
55	SL ST STR MT ETF	XLB	4.55%	5.12%	0.54%	0.85%	51.26
50	SL ST STR CN ETF	XLP	2.46%	2.40%	-0.05%	-0.10%	84.13
45	SL ST STR HC ETF	XLV	1.71%	7.02%	5.23%	1.02%	162.57
40	SL ST STR FN ETF	XLF	1.66%	6.77%	5.03%	1.29%	56.31
30	SL STSTR UTL ETF	XLU	0.10%	3.16%	3.05%	1.68%	46.29
20	SL STSTR CNS ETF	XLY	-0.57%	-6.64%	-6.11%	-5.36%	109.41
10	SL ST STR CM ETF	XLC	-2.50%	-7.16%	-4.79%	-3.13%	106.30

The table above shows our quantitative Relative Strength Rankings, ranked from Strongest=99 to Weakest=1, in multiple time frames. The 50/200 column is the most important, indicating the percentage difference of the 50 SMA divided by the 200 SMA, an indication of the dominant trend. Next in importance is the C/200, indicating the percentage difference of the latest price Close divided by the 200 SMA, an indication of the medium-term trend. The C/50 indicates the percentage difference of the latest price Close divided by the 50 SMA, reflecting a somewhat shorter and more sensitive medium-term trend. Finally, the C/20 indicates the percentage difference of the latest price Close divided by the 20 SMA, an indication of the short-term trend. SMA is an abbreviation for Simple Moving Average. Bullish trends are displayed in green, while Bearish trends are displayed in red.

Sectors Ranked above 50 (as shown in the Rank column, the first one to the left) are demonstrating above-average major-trend Relative Strength, according to our completely objective quantitative algorithm. Those are the sectors most likely to outperform going forward. Sectors Ranked below 50 are demonstrating below-average Relative Strength and are most likely to underperform going forward.

The data in columns offer perspectives on sector strength measured in multiple time frames. They quantify each sector’s absolute price strength relative to the most widely-accepted simple moving averages (SMAs), expressed as a percentage of a shorter time period price divided by a longer time period's average price.

Investors seeking to maximize returns should concentrate in the higher-ranked, strongest sectors while avoiding the lower-ranked, underperforming sectors. Relative Strength has worked very well for many decades, outperforming nearly every other method of stock selection.

Top 10 ETFs, objectively ranked in order of long-term Relative Strength:

To arrive at our Top 10 ETF selections, we first measure trend momentum of each ETF over a long time frame, 50 and 200 trading days. Next, we rank 143 of the most important ETFs, from highest to lowest. Finally, we select the ten highest-ranked, best-performing ETFs, the ones with the strongest major-trend Price momentum.

Research studies suggest that ETFs ranked in the top decile (90 to 100) may have a greater probability of outperforming the market in the months ahead, while low-ranked ETFs (0 to 10) may have a greater probability of underperforming.

For details on Relative Strength Ranking, please see Robert W. Colby's book, ***The Encyclopedia of Technical Market Indicators***, Second Edition (2003), pages 604-609, or see our White Paper, ***"Introduction to the Screening Method for Analysis of Relative Strength"***, by Robert W. Colby, CMT, outlining some of the research behind our Relative Strength Ranking Method.

Please note that this is a high-volatility strategy: the stocks that go up the most when the stock market is in a Bullish trend often ***go down the most during market corrections to the downside***. In addition, please note that this Top 10 list is a research study and is not investment advice. Your use of this report means that you have read, understood, and accepted our Disclaimer on the last 2 pages of this report.

Rank	ETF Name	Symbol	50/200	C/200	C/50	C/20	CLOSE
99	SPDRSS SMDTR ETF	XSD	39.94%	19.83%	-14.37%	-9.58%	494.31
98	ISH MSCI S KOREA	EWY	39.82%	20.42%	-13.88%	-8.71%	162.96
98	ISHS MSCI TAIWAN	EWT	29.77%	24.97%	-3.70%	-4.47%	98.01
97	UNTD ST OIL FUND	USO	26.84%	38.28%	9.02%	17.12%	136.69
96	INVSC DB OIL	DBO	22.50%	36.15%	11.15%	17.15%	22.72
95	SL STSTR TCH ETF	XLK	18.52%	13.72%	-4.06%	-3.08%	175.88
95	ISH US TECHNLGY	IYW	16.33%	11.91%	-3.80%	-3.47%	236.08
94	VNG INFO TECHN	VGT	16.18%	12.90%	-2.82%	-2.01%	113.30
93	INVS WLDRL CN EG	PBW	12.32%	-8.89%	-18.88%	-10.11%	31.66
92	ISHS MSCI ASTRIA	EWO	12.27%	13.38%	0.98%	-0.81%	41.80

143 Select Exchange Traded Funds (ETFs), objectively ranked in order of long-term Relative Strength:

This list is filtered to exclude leveraged and inactive ETFs trading less than 90,000 shares a day on average. Ranks are based on our updated version of the Screening Method for Analysis of Relative Strength, described above, which measures trend momentum over a long time frame, 50- and 200-trading days. For details on Relative Strength Ranking, please see Robert W. Colby's book, ***The Encyclopedia of Technical Market Indicators***, Second Edition (2003), pages 604-609, or see our White Paper, ***"Introduction to the Screening Method for Analysis of Relative Strength"***, by Robert W. Colby, CMT, outlining some of the research behind our Relative Strength Ranking Method. Research studies suggest that ETFs ranked in the top decile (highest tenth) of the list may have a greater probability of outperforming the market in the months ahead, while low-ranked ETFs have a greater probability of underperforming.

Rank, Interpretation
100 to 90, Buy
89 to 70, Hold
69 to 50, Neutral, Market Perform
49 to 30, Avoid
29 to 0, Sell

Rank	ETF Name	Symbol	50/200	C/200	C/50	C/20	CLOSE
99	SPDRSS SMDTR ETF	XSD	39.94%	19.83%	-14.37%	-9.58%	494.31
98	ISH MSCI S KOREA	EWY	39.82%	20.42%	-13.88%	-8.71%	162.96
98	ISHS MSCI TAIWAN	EWT	29.77%	24.97%	-3.70%	-4.47%	98.01
97	UNTD ST OIL FUND	USO	26.84%	38.28%	9.02%	17.12%	136.69
96	INVSC DB OIL	DBO	22.50%	36.15%	11.15%	17.15%	22.72
95	SL STSTR TCH ETF	XLK	18.52%	13.72%	-4.06%	-3.08%	175.88
95	ISH US TECHNLGY	IYW	16.33%	11.91%	-3.80%	-3.47%	236.08
94	VNG INFO TECHN	VGT	16.18%	12.90%	-2.82%	-2.01%	113.30
93	INVS WLDRL CN EG	PBW	12.32%	-8.89%	-18.88%	-10.11%	31.66
92	ISHS MSCI ASTRIA	EWO	12.27%	13.38%	0.98%	-0.81%	41.80
92	SPDR SS BTC ETF	XBI	12.26%	17.63%	4.78%	-3.95%	150.48
91	VNG FTSE PACIFIC	VPL	11.97%	7.27%	-4.20%	-2.82%	108.67
90	ISH TELECOM ETF	IYZ	11.81%	6.70%	-4.57%	-1.61%	40.43
89	INVSC QQQ S1	QQQ.O	11.68%	6.38%	-4.74%	-3.86%	684.23
89	ISH MICRO CAP	IWC	11.64%	9.88%	-1.57%	-3.68%	187.19
88	ISH MSCI EM MKT	EEM	11.26%	5.45%	-5.23%	-3.57%	63.33
87	INVS CMD IDX TRK	DBC	10.62%	15.31%	4.24%	7.07%	30.10
86	ISHAR SP SML ETF	IJT.O	10.42%	12.28%	1.68%	-1.64%	171.46
86	ISH RSL 2000	IWM	10.03%	10.02%	-0.01%	-1.59%	291.17
85	ISH RSL 2000 VAL	IWN	10.02%	12.61%	2.36%	0.17%	221.42
84	ISH RSL 2000 GRW	IWO	9.97%	7.44%	-2.30%	-3.28%	370.23

83	ISH CORE S&P SC	IJR	9.69%	11.81%	1.94%	-0.81%	144.86
83	ISH MSCI NTHRLND	EWN	9.23%	7.46%	-1.62%	-1.98%	66.48
82	ISHS MSCI THLND	THD	9.01%	9.68%	0.61%	0.93%	72.83
81	ISH S&P MC400 GR	IJK	8.98%	8.49%	-0.45%	-0.81%	113.18
81	ISH S&P SC600 VL	IJS	8.97%	11.37%	2.21%	0.01%	135.88
80	VNG SML CAP GRWT	VBK	8.89%	6.19%	-2.48%	-3.02%	341.70
79	ISH US TRNSP ETF	IYT	8.85%	12.32%	3.18%	0.14%	88.02
78	ISH RSL1000 VAL	IWD	8.79%	11.82%	2.78%	0.76%	248.24
78	ISH US ENERGY	IYE	8.74%	14.38%	5.19%	6.42%	63.35
77	SL STSTR ENR ETF	XLE	8.63%	14.13%	5.06%	6.53%	59.62
76	VNG ENERGY INDEX	VDE	8.63%	13.99%	4.94%	6.41%	168.23
75	INVSCO LRGCP ETF	PWV	8.45%	13.92%	5.05%	2.42%	79.98
75	ISH S&P500 GRWTH	IVW	8.40%	5.48%	-2.70%	-2.35%	132.83
74	ISH GLOBAL ENRGY	IXC	8.21%	13.25%	4.66%	7.05%	55.50
73	ISH RS MD-CP ETF	IWS	8.14%	10.85%	2.51%	0.64%	166.48
72	VNG SML CAP IDX	VB	7.53%	7.98%	0.41%	-0.89%	295.32
72	SPDR SS REIT ETF	RWR	7.26%	13.40%	5.73%	3.25%	119.19
71	ISH GLOBAL 100	IOO	7.22%	5.91%	-1.23%	-0.39%	137.44
70	VNG VALUE INDEX	VTV	7.21%	10.04%	2.65%	1.06%	221.02
69	ISH CORE S&P MC	IJH	7.18%	8.27%	1.02%	-0.03%	75.77
69	ST STRT MID ETF	MDY	7.09%	8.10%	0.94%	-0.06%	690.71
68	ISHS MSCI ITALY	EWI	7.00%	7.99%	0.93%	-0.05%	60.14
67	ISH US BSC MTRLS	IYM	6.89%	5.24%	-1.54%	0.47%	178.50
66	VNG TTL STK MKT	VTI	6.76%	5.92%	-0.78%	-1.09%	364.80
66	ISH RS MD-C ETF	IWR	6.73%	8.04%	1.23%	-0.32%	109.36
65	ISH RSL 3000	IWV	6.66%	5.94%	-0.68%	-1.08%	420.65
64	STATE STRT ETF	SPY	6.66%	5.78%	-0.82%	-0.97%	738.93
64	ISH CORE S&P 500	IVV	6.65%	5.80%	-0.79%	-0.94%	742.36
63	ISHARES SLCT ETF	ICF	6.63%	10.01%	3.17%	2.41%	70.40
62	INSC HG YD DV AH	PEY.O	6.61%	11.72%	4.79%	1.34%	24.19
61	VNG LARGE CAP	VV	6.61%	5.60%	-0.94%	-1.09%	339.85
61	SL ST STR IN ETF	XLI	6.60%	9.63%	2.84%	0.68%	182.66
60	VNG SML CAP VAL	VBR	6.49%	9.17%	2.52%	0.63%	244.24
59	ISH RSL 1000	IWB	6.48%	5.68%	-0.76%	-1.09%	404.18
58	ISH MSCI JAPAN	EWJ	6.43%	4.75%	-1.59%	-1.64%	91.21
58	ISH S&P 100	OEF	6.25%	4.79%	-1.37%	-1.16%	363.23
57	VNG GROWTH INDEX	VUG	6.13%	2.46%	-3.46%	-2.67%	83.48
56	ISHS MSCI SPAIN	EWP	6.09%	8.72%	2.48%	0.63%	59.71
55	INVS S&P500EQ WG	RSP	5.58%	7.34%	1.67%	0.11%	213.57
55	ISH MSCI CANADA	EWC	5.37%	6.62%	1.19%	0.90%	59.07
54	ISH S&P MC400 VL	IJJ	5.30%	8.05%	2.62%	0.81%	148.20

53	ISHS MSCI BLGIUM	EWK	5.26%	5.61%	0.34%	0.76%	26.82
52	ST STRT SPDR ETF	DIA	5.20%	6.06%	0.82%	-0.81%	518.76
52	ISH NA NTURL ETF	IGE	5.11%	7.39%	2.17%	4.53%	60.46
51	VNG FTSE EMG MKT	VWO	4.72%	2.12%	-2.48%	-1.93%	57.80
50	ISH S&P500 VALUE	IVE	4.66%	6.24%	1.51%	0.68%	231.36
49	ISHR SLC DVD ETF	DVY.O	4.65%	8.85%	4.01%	2.06%	162.99
49	ISH MSCI VLU ETF	EFV	4.60%	6.18%	1.51%	1.32%	79.05
48	VANGUARD RL EST	VNQ	4.56%	8.53%	3.80%	2.56%	100.81
47	SL ST STR MT ETF	XLB	4.55%	5.12%	0.54%	0.85%	51.26
47	ISHS MSCI SNGPRE	EWS	4.52%	10.21%	5.44%	2.03%	31.65
46	VNG DIV APPRCTN	VIG	4.52%	6.08%	1.49%	0.46%	238.65
45	ISH INTER DV ETF	IDV	4.51%	4.30%	-0.20%	2.06%	43.18
44	ISH US REAL EST	IYR	4.47%	8.60%	3.95%	2.59%	107.00
44	ISH MSCI EZN ETF	EZU	4.40%	3.68%	-0.69%	-0.76%	67.93
43	ISH RSL1000 GRWT	IWF	4.28%	-0.18%	-4.27%	-3.16%	117.65
42	ISH MSCI EAFE	EFA	4.06%	3.74%	-0.31%	-0.31%	103.41
41	ISHARES MSC EAFE	SCZ.O	3.80%	2.29%	-1.45%	-0.30%	82.65
41	ISHS MSCI MEXICO	EWW	3.68%	2.25%	-1.38%	0.19%	75.45
40	VNG FTSE EUROPE	VGK	3.59%	3.68%	0.10%	-0.07%	88.41
39	ISH EUROPE	IEV	3.54%	3.61%	0.06%	-0.18%	72.55
38	ISH MSCI GRW ETF	EFG	3.39%	1.05%	-2.26%	-2.07%	119.18
38	SPDR SSS&PDV ETF	SDY	3.38%	6.33%	2.85%	1.10%	155.73
37	ISHARES MSCI ETF	TUR.O	3.33%	2.80%	-0.51%	0.19%	39.16
36	ISH MSCI SWZRLND	EWL	3.30%	2.94%	-0.34%	-1.17%	62.09
35	SPDRSS CP MK ETF	KCE	2.66%	5.52%	2.79%	1.54%	157.54
35	ISH MSCI UK	EWU	2.60%	4.11%	1.47%	1.28%	47.23
34	ISH LATAM 40	ILF	2.59%	3.65%	1.04%	1.31%	34.64
33	ISH MSCI AUS	EWA	2.48%	2.93%	0.45%	1.17%	28.72
33	SL ST STR CN ETF	XLP	2.46%	2.40%	-0.05%	-0.10%	84.13
32	INVSC DB AGRCLTR	DBA	2.34%	5.89%	3.47%	2.43%	28.24
31	ISH US FINANCLS	IYF	2.11%	7.10%	4.89%	1.37%	134.06
30	ISH MSCI PACIFIC	EPP	2.07%	3.88%	1.77%	1.99%	55.41
30	ISH RS M GRW ETF	IWP	1.98%	-0.79%	-2.72%	-3.18%	136.73
29	SPDR SS M&M ETF	XME	1.95%	-7.86%	-9.62%	-1.38%	101.74
28	ISH US FIN SRVCS	IYG	1.90%	6.46%	4.47%	1.03%	94.47
27	VNG FINANCIALS	VFH	1.86%	6.79%	4.84%	1.19%	137.81
27	SL ST STR HC ETF	XLV	1.71%	7.02%	5.23%	1.02%	162.57
26	SL ST STR FN ETF	XLF	1.66%	6.77%	5.03%	1.29%	56.31
25	INVS INT DV ACHV	PID.O	1.53%	2.14%	0.60%	1.17%	22.91
24	ISHS MSCI SWEDEN	EWD	0.79%	0.20%	-0.58%	0.69%	50.40
24	ISH MSCI FRANCE	EWQ	0.69%	-0.27%	-0.96%	-0.51%	44.95

23	ISH MSCI MLYSIA	EWM	0.17%	-1.23%	-1.40%	0.54%	27.63
22	SL STSTR UTL ETF	XLU	0.10%	3.16%	3.05%	1.68%	46.29
21	ISH MSCI GERMANY	EWG	0.10%	-1.82%	-1.92%	-0.59%	41.12
21	VNG UTILITIES	VPU	0.06%	2.63%	2.58%	1.43%	199.46
20	ISHS MSCI BRAZIL	EWZ	-0.05%	1.36%	1.41%	1.41%	35.73
19	ISHR JP MRGN ETF	EMB.O	-0.18%	-1.38%	-1.20%	-1.15%	94.64
18	ISH MSCI CHL ETF	ECH	-0.22%	-3.67%	-3.46%	-2.08%	38.61
18	ISHR NTL MUN BND	MUB	-0.29%	-1.49%	-1.21%	-1.19%	105.55
17	SPDRSS HMBDR ETF	XHB	-0.45%	1.44%	1.90%	-1.06%	108.44
16	SL STSTR CNS ETF	XLY	-0.57%	-6.64%	-6.11%	-5.36%	109.41
16	ISH IBOXX $ HIGH	HYG	-0.62%	-1.30%	-0.68%	-0.57%	79.23
15	SPDRSS BLMHY ETF	JNK	-0.64%	-1.35%	-0.72%	-0.59%	95.39
14	ISHR 1-3 YER ETF	SHY.O	-0.67%	-0.87%	-0.20%	-0.11%	81.85
13	ISHARS TRUST ETF	PFF.O	-0.84%	-3.09%	-2.28%	-0.92%	30.16
13	ISH TIPS BOND	TIP	-1.09%	-2.70%	-1.63%	-0.71%	107.50
12	ISH CR TL US BD	AGG	-1.19%	-2.18%	-1.00%	-0.76%	97.46
11	ISH IBOXX $ INV	LQD	-1.46%	-3.33%	-1.90%	-1.40%	106.23
10	ISH MSCI HONG KG	EWH	-1.53%	0.05%	1.60%	4.33%	22.55
10	ISHARS 7-10 YEAR	IEF.O	-1.79%	-2.76%	-0.99%	-0.80%	93.03
9	ST STR BL IT ETF	BWX	-2.46%	-4.09%	-1.68%	-0.77%	21.40
8	INVSC FIN PRFRRD	PGF	-2.57%	-4.07%	-1.54%	-1.13%	13.54
7	ISHARE TRSRY BND	TLT.O	-2.68%	-4.77%	-2.15%	-1.71%	83.25
7	WT INDIA EARNGS	EPI	-3.98%	-5.38%	-1.46%	-1.59%	41.69
6	INVSC WATER RES	PHO.O	-4.10%	-2.35%	1.82%	-0.41%	68.43
5	ISH MSCI STH AFR	EZA	-4.78%	-11.03%	-6.56%	-2.91%	61.07
4	SPDR GOLD SHARES	GLD	-5.27%	-9.69%	-4.67%	-0.28%	371.90
4	ISH SILVER	SLV	-5.39%	-17.04%	-12.31%	-0.85%	52.59
3	PROSHRS TRST	SH	-6.28%	-5.63%	0.69%	1.21%	33.50
2	ISH CHINA LG CAP	FXI	-8.03%	-7.50%	0.58%	3.63%	34.58
1	INVSC GLDN DRGN	PGJ.O	-12.42%	-15.38%	-3.39%	0.10%	23.56
1	VNK INDO IDX ETF	IDX	-25.09%	-24.84%	0.33%	2.76%	10.82

More Exchange Traded Funds (ETFs) and Closed-End Listed Funds, objectively ranked in order of long-term Relative Strength:

This list includes long (+), short (-), leveraged (*n*X), and inactive funds trading less than 90,000 shares a day on average. Use caution when trading these funds because they offer higher risk.

Rank, Interpretation
100 to 90, Buy
89 to 70, Hold
69 to 50, Neutral, Market Perform
49 to 30, Avoid
29 to 0, Sell

Rank	ETF Name	Symbol	50/200	C/200	C/50	C/20	CLOSE
99	INVSC SMCDTR ETF	PSI	44.80%	32.14%	-8.74%	-7.94%	144.79
99	ISH SMCNDCTR ETF	SOXX.O	43.18%	32.56%	-7.41%	-6.80%	527.01
99	PRSH UL SEMI CON	USD	43.16%	27.55%	-10.90%	-5.86%	85.74
99	SPDRSS SMDTR ETF	XSD	39.94%	19.83%	-14.37%	-9.58%	494.31
98	ISH MSCI S KOREA	EWY	39.82%	20.42%	-13.88%	-8.71%	162.96
98	KOREA FUND	KF	38.66%	18.49%	-14.54%	-10.26%	59.44
98	VNCK SMCNDCT ETF	SMH.O	34.37%	25.92%	-6.29%	-5.55%	561.19
98	PRSH ULTRA TECH	ROM	34.32%	21.53%	-9.53%	-6.63%	130.92
98	TAIWAN FUND	TWN	33.01%	21.20%	-8.88%	-6.08%	85.80
98	PRSH DJ-UBS CRD	UCO	32.39%	40.98%	6.49%	17.40%	43.93
98	ISHS MSCI TAIWAN	EWT	29.77%	24.97%	-3.70%	-4.47%	98.01
97	PRSH ULTRPRO QQQ	TQQQ.O	29.33%	8.38%	-16.20%	-12.06%	64.00
97	US GASOLINE FD	UGA	27.80%	43.18%	12.03%	9.86%	123.23
97	UNTD ST OIL FUND	USO	26.84%	38.28%	9.02%	17.12%	136.69
97	INV DRWR TCH ETF	PTF.O	26.75%	6.48%	-15.99%	-9.80%	102.34
97	DXN SM CP BL ETF	TNA	24.96%	23.20%	-1.40%	-5.07%	67.80
97	DXN EMG BUL ETF	EDC	24.46%	1.33%	-18.59%	-11.62%	68.76
96	FT NASDAQ100 TEC	QTEC.O	22.99%	15.82%	-5.83%	-5.78%	295.20
96	INVSC DB ENERGY	DBE	22.73%	33.32%	8.63%	12.75%	32.21
96	INVSC DB OIL	DBO	22.50%	36.15%	11.15%	17.15%	22.72
96	PRSH ULTRA QQQ	QLD	21.14%	8.65%	-10.31%	-7.97%	83.00
96	ISHARES ASIA 50	AIA.O	21.00%	14.62%	-5.27%	-3.49%	131.15
96	ISH GLOBAL TECH	IXN	19.99%	15.08%	-4.09%	-3.28%	132.94
96	INVS S&P SPN-OFF	CSD	19.28%	15.84%	-2.89%	-3.02%	135.28
95	US 12 MNT OIL FD	USL	18.97%	22.46%	2.93%	7.62%	51.78
95	SL STSTR TCH ETF	XLK	18.52%	13.72%	-4.06%	-3.08%	175.88
95	PRSH UL RUSL2000	UWM	17.83%	17.14%	-0.59%	-3.32%	62.93
95	INV DRWRINMN ETF	PRN.O	16.79%	9.06%	-6.62%	-4.04%	223.81

95	THE BANK NEW ORD	BNY	16.70%	27.04%	8.85%	3.76%	158.91
95	TEMPLETON MKT FD	EMF	16.60%	8.31%	-7.11%	-4.88%	21.03
95	FT NAS CL GR EGY	QCLN.O	16.55%	-3.85%	-17.50%	-10.50%	49.26
94	DXN S&P BULL ETF	SPXL.K	16.37%	12.12%	-3.65%	-3.39%	260.40
94	ISH US TECHNLGY	IYW	16.33%	11.91%	-3.80%	-3.47%	236.08
94	VNG INFO TECHN	VGT	16.18%	12.90%	-2.82%	-2.01%	113.30
94	PRSH ULTRA SP500	UPRO.K	16.15%	11.83%	-3.73%	-3.44%	136.27
94	ISH EXPD SEC ETF	IGM	16.01%	10.84%	-4.46%	-3.67%	151.94
94	ROY MICRO CAP TS	RMT	15.96%	14.50%	-1.27%	-2.58%	13.76
94	INVS S&P500PR GW	RPG	15.64%	10.22%	-4.69%	-4.55%	56.74
93	FT TECHN ALPHA	FXL	14.80%	9.25%	-4.83%	-4.07%	196.00
93	SPDRSS EQ&SR ETF	XES	14.76%	9.66%	-4.45%	1.26%	113.01
93	PRS UL ENRGY ETF	DIG	14.49%	25.84%	9.91%	13.16%	61.63
93	INVSCO LC GR ETF	PWB	14.49%	11.19%	-2.88%	-3.07%	154.57
93	DRXN ENG BUL ETF	ERX	14.49%	25.72%	9.81%	12.96%	95.26
93	PRSH FTSE CHI25	FXP	14.19%	10.54%	-3.19%	-7.65%	21.28
93	INVSC OIL&GS ETF	PXJ	13.58%	14.99%	1.23%	5.61%	42.59
92	ISH S&P GSCI COM	GSG	13.03%	18.81%	5.12%	8.08%	32.77
92	INVS S&P SC600GW	RZG	13.01%	14.40%	1.24%	-3.01%	68.47
92	VNK OIL SRVC ETF	OIH	12.82%	9.41%	-3.02%	4.07%	391.66
92	ISH MSCI ALLC XJ	AAXJ.O	12.73%	6.66%	-5.39%	-3.74%	109.86
92	PRSH ULTR MC 400	MVV	12.49%	13.95%	1.30%	-0.42%	88.30
92	THE CNTL ESN EUR	CEE	12.48%	11.04%	-1.28%	-0.23%	20.74
91	INVS WLDRL CN EG	PBW	12.32%	-8.89%	-18.88%	-10.11%	31.66
91	ISHS MSCI ASTRIA	EWO	12.27%	13.38%	0.98%	-0.81%	41.80
91	SPDR SS BTC ETF	XBI	12.26%	17.63%	4.78%	-3.95%	150.48
91	ISH US OL EQ&SR	IEZ	12.11%	8.46%	-3.26%	3.62%	28.04
91	VNCK STEEL ETF	SLX	11.99%	10.97%	-0.92%	3.84%	103.49
91	VNG FTSE PACIFIC	VPL	11.97%	7.27%	-4.20%	-2.82%	108.67
91	ISH TELECOM ETF	IYZ	11.81%	6.70%	-4.57%	-1.61%	40.43
90	INVSC QQQ S1	QQQ.O	11.68%	6.38%	-4.74%	-3.86%	684.23
90	ISH MICRO CAP	IWC	11.64%	9.88%	-1.57%	-3.68%	187.19
90	PRSH ULT S&P 500	SSO	11.63%	9.13%	-2.24%	-2.22%	65.67
90	INV DR WR MN ETF	PDP.O	11.47%	7.10%	-3.92%	-2.95%	137.36
90	ISH MSCI EM MKT	EEM	11.26%	5.45%	-5.23%	-3.57%	63.33
90	ISH GLB CLN ENRG	ICLN.O	11.02%	-4.44%	-13.93%	-6.82%	17.78
90	PRSH UL INDSTRLS	UXI	10.92%	15.67%	4.29%	0.35%	61.01
89	MS CHINA A FND	CAF	10.88%	9.76%	-1.01%	-3.17%	19.87
89	FT US EQT OPPRTN	FPX	10.79%	5.85%	-4.45%	-4.60%	183.13
89	WT JP HDG EQTY	DXJ	10.65%	13.12%	2.23%	0.98%	176.98
89	FT ENERGY ALPHA	FXN	10.64%	14.49%	3.48%	5.27%	22.04

89	INVSC SOLAR	TAN	10.62%	-6.48%	-15.46%	-6.81%	51.28
89	INVS CMD IDX TRK	DBC	10.62%	15.31%	4.24%	7.07%	30.10
89	INVS SC600 PR VL	RZV	10.51%	15.95%	4.93%	0.92%	150.41
88	ISHAR SP SML ETF	IJT.O	10.42%	12.28%	1.68%	-1.64%	171.46
88	SPDR SS PHRM ETF	XPH	10.39%	20.16%	8.85%	0.35%	67.95
88	INVS GB CLN ENGY	PBD	10.08%	-2.84%	-11.74%	-4.90%	17.68
88	INV SP SC600 ETF	RWJ	10.07%	15.00%	4.48%	0.92%	60.46
88	ISH US HLTH PROV	IHF	10.04%	15.70%	5.15%	-0.33%	56.49
88	ISH RSL 2000	IWM	10.03%	10.02%	-0.01%	-1.59%	291.17
88	ISH RSL 2000 VAL	IWN	10.02%	12.61%	2.36%	0.17%	221.42
87	FT NYSE ARCA BIO	FBT	10.01%	17.08%	6.43%	-0.89%	247.39
87	VOYA ASIA PACIFI	IAE	9.98%	8.20%	-1.63%	-1.30%	8.57
87	ISH RSL 2000 GRW	IWO	9.97%	7.44%	-2.30%	-3.28%	370.23
87	FT MATRLS ALPHA	FXZ	9.80%	6.96%	-2.58%	0.46%	77.98
87	ISH OIL GAS ETF	IEO	9.76%	17.92%	7.43%	6.75%	124.49
87	ISH CORE S&P SC	IJR	9.69%	11.81%	1.94%	-0.81%	144.86
86	VR DV IN PRM CEF	NFJ	9.57%	11.42%	1.69%	0.57%	15.19
86	INV S&P MC400 GW	RFG	9.55%	6.60%	-2.69%	-1.66%	60.60
86	SPDRSS BLMCN ETF	CWB	9.51%	4.97%	-4.15%	-2.62%	101.48
86	BRCL IPA UBS CMD	DJP	9.34%	12.87%	3.23%	5.75%	48.49
86	ISH US PHARMA	IHE	9.26%	17.37%	7.42%	1.87%	102.38
86	ISH MSCI NTHRLND	EWN	9.23%	7.46%	-1.62%	-1.98%	66.48
86	SPDR SS O&G ETF	XOP	9.23%	15.57%	5.80%	6.56%	174.05
85	WSDMT US SC ETF	EES	9.04%	11.66%	2.40%	-0.47%	67.24
85	ISHS MSCI THLND	THD	9.01%	9.68%	0.61%	0.93%	72.83
85	FID NDQ COMP ETF	ONEQ.O	8.98%	4.36%	-4.24%	-3.25%	98.35
85	ISH S&P MC400 GR	IJK	8.98%	8.49%	-0.45%	-0.81%	113.18
85	INVS EGEX&PR ETF	PXE	8.98%	15.20%	5.71%	6.29%	37.95
85	ISH S&P SC600 VL	IJS	8.97%	11.37%	2.21%	0.01%	135.88
85	INV DRSYWREG ETF	PXI.O	8.97%	11.55%	2.37%	3.24%	59.14
84	BLACKROCK VA	BHV	8.94%	12.33%	3.11%	-0.98%	12.53
84	VNG SML CAP GRWT	VBK	8.89%	6.19%	-2.48%	-3.02%	341.70
84	PRSH ULTRA DOW30	DDM	8.86%	10.24%	1.27%	-1.83%	64.34
84	ISH US TRNSP ETF	IYT	8.85%	12.32%	3.18%	0.14%	88.02
84	ISH RSL1000 VAL	IWD	8.79%	11.82%	2.78%	0.76%	248.24
84	ISH US ENERGY	IYE	8.74%	14.38%	5.19%	6.42%	63.35
84	IVSC RAFI US ETF	PRFZ.O	8.74%	9.83%	1.01%	-2.06%	53.44
83	IVS RAFI US ETF	PRF	8.73%	10.11%	1.27%	0.20%	54.41
83	SL STSTR ENR ETF	XLE	8.63%	14.13%	5.06%	6.53%	59.62
83	VNG ENERGY INDEX	VDE	8.63%	13.99%	4.94%	6.41%	168.23
83	WT US SC DIV FD	DES	8.61%	12.03%	3.15%	0.63%	40.78

83	IVSC RAFI US ETF	PXF	8.58%	7.49%	-1.01%	-0.12%	75.52
83	INVSCO LRGCP ETF	PWV	8.45%	13.92%	5.05%	2.42%	79.98
83	ISH S&P500 GRWTH	IVW	8.40%	5.48%	-2.70%	-2.35%	132.83
82	FT GBL WIND ENRG	FAN	8.38%	4.06%	-3.98%	-1.20%	24.04
82	FST TST NSDQ ETF	QQEW.O	8.35%	6.20%	-1.98%	-3.44%	151.03
82	WT EM MKT EQ IN	DEM	8.22%	6.48%	-1.61%	-0.31%	53.38
82	ISH GLOBAL ENRGY	IXC	8.21%	13.25%	4.66%	7.05%	55.50
82	PRSH UL RL EST	URE	8.18%	15.18%	6.46%	4.96%	74.61
82	ISH RS MD-CP ETF	IWS	8.14%	10.85%	2.51%	0.64%	166.48
81	VNG MEGA CAP VAL	MGV	7.89%	10.31%	2.24%	0.68%	164.21
81	VNG EXTND MARKET	VXF	7.85%	7.48%	-0.34%	-1.90%	236.13
81	INVSC DRWRHL ETF	PTH.O	7.72%	15.17%	6.92%	-1.83%	58.57
81	BANCROFT FUND	BCV	7.64%	2.86%	-4.43%	-2.54%	24.25
81	VNG SML CAP IDX	VB	7.53%	7.98%	0.41%	-0.89%	295.32
81	FT S&P REIT INDX	FRI	7.52%	13.43%	5.50%	3.28%	33.34
81	INV SP MC400 ETF	RWK	7.46%	10.28%	2.63%	0.59%	147.35
80	SPDR SS REIT ETF	RWR	7.26%	13.40%	5.73%	3.25%	119.19
80	ISH GLOBAL 100	IOO	7.22%	5.91%	-1.23%	-0.39%	137.44
80	INV SP500 RV ETF	RWL	7.22%	9.08%	1.74%	0.42%	130.20
80	VNG VALUE INDEX	VTV	7.21%	10.04%	2.65%	1.06%	221.02
80	ISH CORE S&P MC	IJH	7.18%	8.27%	1.02%	-0.03%	75.77
80	WSDTR DVP IT ETF	DOL	7.18%	6.64%	-0.50%	-0.17%	73.89
80	INVSC PHRMCT ETF	PJP	7.17%	13.35%	5.77%	1.01%	120.37
79	ISH US REG BNKS	IAT	7.12%	13.23%	5.70%	0.69%	63.74
79	SPDR SS BNKG ETF	KRE	7.12%	12.08%	4.63%	0.41%	75.73
79	ISH ESG MSCI ETF	DSI	7.11%	4.63%	-2.32%	-2.17%	137.90
79	WSDMT US LP ETF	EPS	7.11%	6.54%	-0.53%	-0.75%	77.46
79	ST STRT MID ETF	MDY	7.09%	8.10%	0.94%	-0.06%	690.71
79	VNG FTSE DEV MKT	VEA	7.04%	5.47%	-1.46%	-1.07%	69.71
79	INVSC ACTV RL ET	PSR	7.04%	12.27%	4.89%	3.42%	108.39
78	VNG INDSTRLS IDX	VIS	7.00%	8.47%	1.37%	0.01%	350.17
78	ISHS MSCI ITALY	EWI	7.00%	7.99%	0.93%	-0.05%	60.14
78	FT STOXX EUR SEL	FDD	7.00%	7.29%	0.28%	2.04%	19.33
78	FT DJ SEL MICRO	FDM	6.91%	9.21%	2.15%	-0.60%	91.15
78	KYN ENG INFR ORD	KYN	6.91%	13.09%	5.79%	4.18%	14.91
78	ISH US BSC MTRLS	IYM	6.89%	5.24%	-1.54%	0.47%	178.50
78	VNG MEGA CAP IDX	MGC	6.81%	5.40%	-1.32%	-1.27%	269.78
77	VNG TTL STK MKT	VTI	6.76%	5.92%	-0.78%	-1.09%	364.80
77	ABRDN LF SC INVS	HQL	6.74%	11.02%	4.01%	-3.50%	19.25
77	PRS UL MATRL ETF	UYM	6.74%	6.90%	0.15%	1.17%	29.96
77	ISH RS MD-C ETF	IWR	6.73%	8.04%	1.23%	-0.32%	109.36

77	VRT CNVT INC CEF	NCV	6.71%	2.87%	-3.59%	-2.97%	16.54
77	ISH DOW JONES US	IYY	6.67%	5.87%	-0.75%	-1.04%	180.00
76	ISH RSL 3000	IWV	6.66%	5.94%	-0.68%	-1.08%	420.65
76	STATE STRT ETF	SPY	6.66%	5.78%	-0.82%	-0.97%	738.93
76	VNG FTSE ALL WLD	VEU	6.65%	4.90%	-1.64%	-1.29%	81.62
76	VNG S&P 500	VOO	6.65%	5.73%	-0.87%	-0.98%	679.14
76	ISH CORE S&P 500	IVV	6.65%	5.80%	-0.79%	-0.94%	742.36
76	ISHARES SLCT ETF	ICF	6.63%	10.01%	3.17%	2.41%	70.40
76	VNG MEGA CAP GR	MGK	6.62%	2.78%	-3.60%	-2.89%	84.81
75	INSC HG YD DV AH	PEY.O	6.61%	11.72%	4.79%	1.34%	24.19
75	VNG LARGE CAP	VV	6.61%	5.60%	-0.94%	-1.09%	339.85
75	SL ST STR IN ETF	XLI	6.60%	9.63%	2.84%	0.68%	182.66
75	VR CN INC II CEF	NCZ	6.58%	4.11%	-2.32%	-1.90%	15.17
75	VNG TOT WRLD ST	VT	6.56%	5.34%	-1.14%	-1.13%	154.20
75	ISH MSCI ACWI	ACWI.O	6.55%	5.26%	-1.22%	-1.14%	154.30
75	PRSH ULTR SH YEN	YCS	6.52%	11.23%	4.42%	2.03%	57.82
74	ISH RS MLTSC ETF	REZ	6.51%	13.58%	6.64%	2.86%	99.32
74	ALSPR GBL DV CEF	EOD	6.50%	4.78%	-1.62%	-1.80%	6.40
74	VNG SML CAP VAL	VBR	6.49%	9.17%	2.52%	0.63%	244.24
74	ISH RSL 1000	IWB	6.48%	5.68%	-0.76%	-1.09%	404.18
74	ISH MSCI AC EXUS	ACWX.O	6.45%	4.61%	-1.73%	-1.22%	74.10
74	ISH MSCI JAPAN	EWJ	6.43%	4.75%	-1.59%	-1.64%	91.21
74	VNG TTL INTL STK	VXUS.O	6.42%	4.57%	-1.74%	-1.28%	83.40
73	ST STR ASCWI ETF	CWI	6.33%	4.85%	-1.39%	-1.18%	39.65
73	WSDMT US MC ETF	EZM	6.30%	8.38%	1.95%	0.52%	75.59
73	INVS MC 400PR VL	RFV	6.28%	10.59%	4.05%	2.26%	148.75
73	INVSC BTC&GN ETF	PBE	6.27%	10.31%	3.79%	-1.18%	89.59
73	INVS S&P500 PRVL	RPV	6.27%	10.15%	3.65%	1.87%	118.90
73	ISH S&P 100	OEF	6.25%	4.79%	-1.37%	-1.16%	363.23
73	ISHS MSCI ISRAEL	EIS	6.25%	1.47%	-4.49%	-0.34%	119.57
72	DRXN TSY BER ETF	TMV	6.19%	12.90%	6.32%	5.50%	41.40
72	SPDR SS GLDW ETF	DGT	6.19%	6.22%	0.03%	0.35%	185.39
72	FT NATURAL GAS	FCG	6.17%	9.08%	2.74%	6.06%	29.13
72	SPDRSS S&PBK ETF	KBE	6.17%	11.18%	4.72%	0.50%	69.36
72	VNG GROWTH INDEX	VUG	6.13%	2.46%	-3.46%	-2.67%	83.48
72	INVSC BASE METLS	DBB	6.10%	4.31%	-1.69%	1.14%	24.69
71	COHEN STEERS INF	UTF	6.09%	9.12%	2.85%	1.42%	28.07
71	ISHS MSCI SPAIN	EWP	6.09%	8.72%	2.48%	0.63%	59.71
71	ELSWT GRWT IN FD	ECF	6.09%	2.26%	-3.60%	-1.70%	12.49
71	NVN MSSCH QLT MI	NMT	6.07%	5.49%	-0.55%	-0.05%	12.74
71	WT GLB EQTY INC	DEW	6.02%	9.71%	3.48%	2.42%	71.79

71	ST STR AS PF ETF	GMF	5.95%	2.89%	-2.89%	-2.32%	149.66
71	ISH MSCI KOKUSAI	TOK	5.93%	5.26%	-0.63%	-0.81%	149.00
70	VNG MIDCAP VAL	VOE	5.89%	9.75%	3.65%	1.87%	204.78
70	BLKRK EHD LC ORD	CII	5.69%	3.51%	-2.06%	-3.10%	24.48
70	ST STR SM CP ETF	EWX	5.69%	-1.35%	-6.66%	-4.78%	68.27
70	DB GLD SHRT	DGZ	5.63%	-1.30%	-6.56%	-8.68%	5.44
70	VNG HIGH YIELD	VYM	5.62%	7.70%	1.97%	1.34%	162.23
70	INVS S&P500EQ WG	RSP	5.58%	7.34%	1.67%	0.11%	213.57
70	ADM NTRL RESC FD	PEO	5.54%	12.98%	7.05%	7.10%	27.61
69	VNK NTRL RES ETF	HAP	5.54%	6.50%	0.91%	2.70%	71.26
69	WT US TOT DIV FD	DTD	5.53%	7.63%	1.99%	0.92%	95.14
69	VNG MID CAP INDX	VO	5.50%	6.91%	1.34%	0.06%	80.55
69	WT US LC DIV FD	DLN	5.50%	7.45%	1.85%	0.90%	98.35
69	WSDTR US QTY ETF	DNL	5.49%	3.14%	-2.23%	-2.78%	44.15
69	NUVEEN MUN INCM	NMI	5.47%	4.74%	-0.69%	-0.57%	10.77
69	WT EM MKT SC DV	DGS	5.38%	0.59%	-4.55%	-3.18%	61.33
68	ISH MSCI CANADA	EWC	5.37%	6.62%	1.19%	0.90%	59.07
68	WT US HGH DIV FD	DHS	5.35%	9.13%	3.59%	1.97%	117.55
68	ABRDN HLTCR INVS	HQH	5.34%	11.02%	5.39%	0.09%	21.50
68	EV TAX ADV DIV	EVT	5.30%	7.93%	2.49%	0.79%	27.61
68	ISH S&P MC400 VL	IJJ	5.30%	8.05%	2.62%	0.81%	148.20
68	ISHS MSCI BLGIUM	EWK	5.26%	5.61%	0.34%	0.76%	26.82
68	ST STRT SPDR ETF	DIA	5.20%	6.06%	0.82%	-0.81%	518.76
67	DXN 7-10 BER ETF	TYO	5.19%	8.58%	3.22%	2.84%	14.67
67	INVSC LSR&EN ETF	PEJ	5.17%	6.68%	1.44%	-1.55%	65.03
67	WSDTR EH CMD ETF	GCC	5.14%	6.20%	1.01%	3.20%	24.40
67	ISH NA NTURL ETF	IGE	5.11%	7.39%	2.17%	4.53%	60.46
67	ISH 80/20 AG ETF	AOA	5.08%	3.79%	-1.23%	-1.07%	95.80
67	ROYCE SML CP ORD	RVT	5.03%	4.61%	-0.41%	-0.63%	18.04
66	VOYA GLOBAL EQUI	IGD	5.02%	7.72%	2.56%	2.02%	6.38
66	INV DRWRBSMT ETF	PYZ.O	5.01%	1.70%	-3.14%	0.27%	121.73
66	ISH GL INDSTRLS	EXI	5.00%	6.03%	0.99%	0.22%	197.73
66	FT MST DIV LDER	FDL	4.92%	7.88%	2.82%	2.75%	51.47
66	FT DJ GB SL DIV	FGD	4.85%	6.53%	1.60%	2.49%	33.87
66	ISH BIOTCHNL ETF	IBB.O	4.80%	10.23%	5.18%	-1.49%	188.14
66	INV DRWRFNMN ETF	PFI.O	4.78%	7.71%	2.80%	0.00%	62.09
65	JOHN HANCOCK FIN	BTO	4.76%	11.37%	6.31%	1.95%	40.45
65	WT JPN SM CP DV	DFJ	4.76%	5.24%	0.45%	0.52%	106.88
65	GABELLI CV INCM	GCV	4.75%	4.25%	-0.47%	-1.02%	4.60
65	GABELLI UTILITY	GUT	4.75%	4.57%	-0.16%	-3.41%	6.43
65	VNG FTSE EMG MKT	VWO	4.72%	2.12%	-2.48%	-1.93%	57.80

65	NUVEEN R EST INM	JRS	4.71%	8.72%	3.83%	1.21%	8.69
65	ISH GLBL MATRLS	MXI	4.69%	1.80%	-2.76%	-0.01%	105.61
64	ST STR GL RE ETF	RWO	4.68%	9.38%	4.50%	2.76%	52.02
64	ISH S&P500 VALUE	IVE	4.66%	6.24%	1.51%	0.68%	231.36
64	ISHR SLC DVD ETF	DVY.O	4.65%	8.85%	4.01%	2.06%	162.99
64	INVS MLT-AST INC	CVY	4.62%	7.96%	3.19%	1.79%	30.03
64	VNG MIDCAP GRWT	VOT	4.60%	2.81%	-1.71%	-2.36%	292.16
64	ISH MSCI VLU ETF	EFV	4.60%	6.18%	1.51%	1.32%	79.05
64	MEXICO EQUITY	MXE	4.56%	2.84%	-1.65%	0.09%	13.08
63	VANGUARD RL EST	VNQ	4.56%	8.53%	3.80%	2.56%	100.81
63	SL ST STR MT ETF	XLB	4.55%	5.12%	0.54%	0.85%	51.26
63	INV S&P 500 TP50	XLG	4.53%	1.15%	-3.23%	-1.73%	59.98
63	ISHS MSCI SNGPRE	EWS	4.52%	10.21%	5.44%	2.03%	31.65
63	VNG DIV APPRCTN	VIG	4.52%	6.08%	1.49%	0.46%	238.65
63	ISH INTER DV ETF	IDV	4.51%	4.30%	-0.20%	2.06%	43.18
63	IVSC RAFI EM ETF	PXH	4.49%	3.79%	-0.67%	0.80%	28.35
62	ISH US REAL EST	IYR	4.47%	8.60%	3.95%	2.59%	107.00
62	BLKRK ENRGY RESC	BGR	4.47%	9.83%	5.13%	5.64%	16.50
62	INVSC DV ACHVRS	PFM.O	4.46%	6.10%	1.57%	0.71%	56.19
62	VRT EQT CNVT CEF	NIE	4.46%	2.07%	-2.29%	-2.16%	25.90
62	ISH MSCI EZN ETF	EZU	4.40%	3.68%	-0.69%	-0.76%	67.93
62	ISH INDUSTRL ETF	IYJ	4.37%	7.01%	2.53%	0.41%	164.50
61	DNP SEL INCM FD	DNP	4.36%	6.99%	2.51%	1.19%	11.10
61	ISH GLBL FINCLS	IXG	4.35%	9.26%	4.71%	1.74%	130.96
61	ISH RSL1000 GRWT	IWF	4.28%	-0.18%	-4.27%	-3.16%	117.65
61	NYLI HDG MLT ETF	QAI	4.20%	3.36%	-0.81%	-0.71%	35.98
61	FT INDLS PRD DUR	FXR	4.13%	6.02%	1.81%	0.09%	89.30
61	INVSCO BD&CN ETF	PKB	4.08%	1.43%	-2.55%	-2.57%	102.41
61	ISH MSCI EAFE	EFA	4.06%	3.74%	-0.31%	-0.31%	103.41
60	THE MEXICO FUND	MXF	4.05%	1.35%	-2.60%	-1.87%	21.19
60	PRSH ULT SRT20+Y	TBT	4.01%	7.90%	3.74%	3.31%	37.40
60	WT US MC DIV FD	DON	3.99%	6.96%	2.86%	1.29%	57.55
60	WT DEFA EQ INCM	DTH	3.95%	4.97%	0.98%	1.93%	56.19
60	ETN VAN TX AD DV	ETO	3.95%	2.43%	-1.46%	-2.02%	30.03
60	PRSH UL SH GOLD	GLL	3.93%	12.51%	8.25%	0.19%	26.40
60	JAPAN SMLR CAP	JOF	3.85%	1.27%	-2.49%	-2.28%	11.29
59	ST STR INTL ETF	GWX	3.82%	0.46%	-3.24%	-0.56%	43.25
59	ISHARES MSC EAFE	SCZ.O	3.80%	2.29%	-1.45%	-0.30%	82.65
59	ISH US AROSP ETF	ITA	3.76%	6.75%	2.88%	0.87%	240.14
59	WT DEFA	DWM	3.76%	3.66%	-0.10%	0.17%	73.64
59	CLOUGH GLB DIV	GLV	3.76%	2.49%	-1.22%	-2.25%	6.32

59	ST STR EU SK ETF	FEZ	3.72%	3.49%	-0.22%	-0.52%	67.69
59	REAVES UTILIT	UTG	3.69%	0.99%	-2.61%	-0.54%	40.04
58	ISHS MSCI MEXICO	EWW	3.68%	2.25%	-1.38%	0.19%	75.45
58	VNG FTSE WLD SC	VSS	3.64%	-0.03%	-3.54%	-1.63%	150.38
58	FT HLTHCRE ALPHA	FXH	3.64%	8.19%	4.39%	0.30%	124.05
58	WT INTL MDCP DV	DIM	3.61%	3.44%	-0.17%	0.56%	86.28
58	ISH 60/40 BD ETF	AOR	3.59%	2.30%	-1.25%	-1.07%	68.06
58	VNG FTSE EUROPE	VGK	3.59%	3.68%	0.10%	-0.07%	88.41
58	GABELLI DIV & IN	GDV	3.58%	5.34%	1.70%	0.46%	29.73
57	IVS RAFI SMD ETF	PDN	3.57%	2.12%	-1.40%	-0.09%	45.06
57	VNG MATERIALS	VAW	3.57%	2.46%	-1.07%	0.09%	226.79
57	TRI CONTINENTAL	TY	3.56%	3.38%	-0.18%	-0.39%	34.87
57	NVN ARZN QLTY MI	NAZ	3.56%	0.16%	-3.29%	-1.86%	12.30
57	ISH EUROPE	IEV	3.54%	3.61%	0.06%	-0.18%	72.55
57	PRSH ULSH EURO	EUO	3.54%	6.41%	2.77%	0.85%	30.99
56	ISH BRK DLR SECT	IAI	3.49%	5.42%	1.86%	0.13%	186.90
56	BNFCL INTRTL MPL	VPV	3.40%	0.91%	-2.41%	-2.71%	10.84
56	ISH MSCI GRW ETF	EFG	3.39%	1.05%	-2.26%	-2.07%	119.18
56	PRS UL CN SP ETF	UGE	3.39%	2.48%	-0.88%	-0.71%	18.97
56	SPDR SSS&PDV ETF	SDY	3.38%	6.33%	2.85%	1.10%	155.73
56	GENERAL AMER INV	GAM	3.34%	3.79%	0.44%	-0.12%	64.06
56	ISHARES MSCI ETF	TUR.O	3.33%	2.80%	-0.51%	0.19%	39.16
55	ISH MSCI SWZRLND	EWL	3.30%	2.94%	-0.34%	-1.17%	62.09
55	INV DRWRCNST ETF	PSL.O	3.28%	3.94%	0.63%	-0.69%	112.67
55	ISH US INSURANCE	IAK	3.14%	10.79%	7.42%	2.19%	148.15
55	INVC ASPC & DFNS	PPA	3.13%	4.69%	1.51%	0.89%	175.26
55	FT ENCH EQ INCM	FFA	3.12%	2.31%	-0.79%	-0.53%	22.37
55	PRSH UL SRT7-10Y	PST	3.11%	5.16%	1.98%	1.86%	23.54
55	FT FINANCLS ALPH	FXO	3.08%	9.01%	5.75%	1.47%	65.04
54	EAT VAN TX AD GL	ETG	3.07%	1.97%	-1.07%	-1.89%	22.80
54	ISH CONSM ST ETF	IYK	3.06%	5.27%	2.15%	0.64%	74.48
54	VNCK PHARMCT ETF	PPH.O	3.01%	7.28%	4.14%	1.11%	110.63
54	INVSC BYBCK ACHV	PKW.O	2.96%	6.47%	3.42%	0.95%	144.56
54	NUVEEN CORE EQTY	JCE	2.84%	3.34%	0.49%	0.18%	16.40
54	ST STR IN DV ETF	DWX	2.82%	3.81%	0.96%	0.82%	47.11
54	WT INTL SMCP DV	DLS	2.80%	1.70%	-1.08%	0.31%	84.80
53	ISHARES GBL INFR	IGF.O	2.70%	3.69%	0.96%	0.69%	67.43
53	COHEN & STEERS	RQI	2.69%	2.20%	-0.47%	2.29%	12.63
53	SPDRSS CP MK ETF	KCE	2.66%	5.52%	2.79%	1.54%	157.54
53	ISH MSCI UK	EWU	2.60%	4.11%	1.47%	1.28%	47.23
53	ISH LATAM 40	ILF	2.59%	3.65%	1.04%	1.31%	34.64

53	FT DJ INTERNET	FDN	2.58%	-1.45%	-3.93%	-3.69%	259.14
53	ST STR INFRA ETF	GII	2.49%	3.96%	1.43%	0.81%	76.82
52	ISH MSCI AUS	EWA	2.48%	2.93%	0.45%	1.17%	28.72
52	SL ST STR CN ETF	XLP	2.46%	2.40%	-0.05%	-0.10%	84.13
52	JOHN HAN TX ADV	HTD	2.39%	4.65%	2.21%	1.31%	26.08
52	EVT BW OPPOR FD	ETV	2.35%	1.11%	-1.21%	-2.16%	14.62
52	INVSC DB AGRCLTR	DBA	2.34%	5.89%	3.47%	2.43%	28.24
52	NVN NY AF QLT MI	NRK	2.25%	-0.14%	-2.34%	-2.89%	10.32
51	VNG HLTH CARE	VHT	2.25%	7.71%	5.35%	0.64%	305.07
51	WT EUR SM CP DV	DFE	2.22%	1.62%	-0.59%	1.33%	74.31
51	SPDR SS INS ETF	KIE	2.20%	9.96%	7.59%	1.51%	64.14
51	INVS CRN AST DLR	FXA	2.19%	1.40%	-0.77%	0.42%	69.13
51	EATON VAN OPP FD	ETW	2.16%	1.69%	-0.46%	-1.42%	9.40
51	EATN VANC TX-MGD	EXG	2.15%	1.56%	-0.58%	-2.09%	9.50
51	CENTRAL SECURTY	CET	2.13%	1.13%	-0.99%	-0.85%	52.20
50	ISH US FINANCLS	IYF	2.11%	7.10%	4.89%	1.37%	134.06
50	ISH MSCI PACIFIC	EPP	2.07%	3.88%	1.77%	1.99%	55.41
50	LAZ GL TTL RT IN	LGI	2.06%	1.66%	-0.39%	-1.76%	18.09
50	ISH 40/60 MD ETF	AOM	2.04%	0.75%	-1.27%	-0.96%	48.83
50	NEW GERMANY FUND	GF	2.04%	-0.96%	-2.94%	-0.97%	11.33
50	VNCK BIOTECH ETF	BBH.O	2.03%	6.97%	4.84%	-0.90%	203.57
50	BR GLOB DIV TRST	BOE	2.02%	1.72%	-0.29%	-1.36%	11.91
49	VNG CONS STPLS	VDC	2.01%	1.61%	-0.40%	-0.36%	227.32
49	ISH RS M GRW ETF	IWP	1.98%	-0.79%	-2.72%	-3.18%	136.73
49	FT UTILITIES	FXU	1.96%	4.96%	2.94%	1.11%	50.27
49	SPDR SS M&M ETF	XME	1.95%	-7.86%	-9.62%	-1.38%	101.74
49	ISH US FIN SRVCS	IYG	1.90%	6.46%	4.47%	1.03%	94.47
49	FRANKLN MNGD CEF	PMM	1.89%	2.74%	0.83%	-1.48%	6.41
49	VNG FINANCIALS	VFH	1.86%	6.79%	4.84%	1.19%	137.81
48	ISH US HLTHCARE	IYH	1.85%	7.14%	5.19%	0.76%	68.41
48	VIRTUS TOTAL CF	ZTR	1.76%	2.68%	0.91%	-0.13%	6.81
48	SL ST STR HC ETF	XLV	1.71%	7.02%	5.23%	1.02%	162.57
48	TEMPLETON EMER	TEI	1.70%	2.37%	0.66%	-2.40%	6.57
48	BLKROCK HLTH SCI	BME	1.69%	6.00%	4.24%	-0.12%	42.85
48	SL ST STR FN ETF	XLF	1.66%	6.77%	5.03%	1.29%	56.31
48	FT VALUE LINEDIV	FVD	1.66%	5.36%	3.65%	1.70%	49.91
47	PRSH UL HLTH CRE	RXL	1.63%	11.67%	9.87%	1.71%	55.18
47	VNCK AGRBSNS ETF	MOO	1.61%	5.55%	3.88%	2.39%	83.15
47	THE GABELLI TRST	GGT	1.57%	-1.81%	-3.33%	-2.20%	4.07
47	BLKRK MC QLTY FD	MIY	1.56%	2.19%	0.61%	-0.32%	12.23
47	INVS INT DV ACHV	PID.O	1.53%	2.14%	0.60%	1.17%	22.91

47	LMP CPTL INC FD	SCD	1.51%	1.20%	-0.31%	-0.61%	15.41
46	INVSC INDX BLSH	UUP	1.49%	3.14%	1.63%	0.60%	28.58
46	BLACKROCK ENH EQ	BDJ	1.43%	3.78%	2.32%	-0.33%	9.59
46	ISH GLB UTILITS	JXI	1.42%	3.58%	2.13%	1.30%	86.33
46	BLKRK NJ QLTY FD	MUJ	1.42%	-0.38%	-1.77%	-1.93%	12.03
46	ISH GBL CONS STP	KXI	1.34%	0.91%	-0.43%	-0.57%	67.95
46	INVSC FD&BVG ETF	PBJ	1.30%	1.28%	-0.02%	-0.36%	47.93
46	ISH 30/70 CS ETF	AOK	1.26%	0.18%	-1.06%	-0.89%	40.77
45	INVSCO ADV MPLII	VKI	1.24%	-1.45%	-2.65%	-4.73%	8.88
45	COHEN & STEERS	FOF	1.18%	-0.47%	-1.62%	-1.68%	13.48
45	MS EMRG MRKT DOM	EDD	1.14%	3.12%	1.97%	-1.23%	5.77
45	EATON VANCE INC	ETB	1.09%	0.35%	-0.73%	-1.31%	15.27
45	EUROPEAN EQTY FD	EEA	1.00%	1.64%	0.64%	-0.69%	10.84
45	INVSC MNCPL TRST	VKQ	0.99%	-0.56%	-1.54%	-2.76%	9.68
45	INVS DRSWRUT ETF	PUI.O	0.96%	2.00%	1.03%	0.39%	47.33
44	FEDERATED HE ORD	FMN	0.95%	-0.46%	-1.40%	-2.04%	11.12
44	NVN NW YK MN ORD	NNY	0.85%	-1.82%	-2.64%	-3.26%	8.38
44	WT EMG CUR STR	CEW	0.82%	1.13%	0.30%	0.31%	19.45
44	NUVEN CLF QLT MI	NAC	0.82%	-1.34%	-2.14%	-2.46%	11.72
44	ISHS MSCI SWEDEN	EWD	0.79%	0.20%	-0.58%	0.69%	50.40
44	ABERDEN MUNC CEF	MFM	0.78%	-1.03%	-1.79%	-3.14%	5.38
44	SPDR SS RTL ETF	XRT	0.77%	2.48%	1.70%	-1.12%	87.01
43	NVN CLFRN MN ORD	NCA	0.73%	-2.28%	-2.99%	-3.10%	9.02
43	LIBERTY ALL ST	ASG	0.72%	-3.59%	-4.29%	-4.60%	5.07
43	ISH MSCI FRANCE	EWQ	0.69%	-0.27%	-0.96%	-0.51%	44.95
43	VNG CONS DISCRTN	VCR	0.62%	-4.28%	-4.87%	-4.89%	372.01
43	NUBG MUNCPLE CEF	NBH	0.62%	-0.44%	-1.05%	-1.48%	10.27
43	NVN NY QLTY MI	NAN	0.61%	-1.91%	-2.50%	-3.25%	11.24
43	VOYA GLOBAL ADVA	IGA	0.58%	2.93%	2.33%	1.34%	10.04
42	VNCK RETAIL ETF	RTH.O	0.58%	-0.72%	-1.28%	-0.87%	255.47
42	FRNKLN MUNCP CEF	PMO	0.48%	-1.72%	-2.19%	-3.23%	10.31
42	EATON VANCE TR	EVN	0.47%	-1.36%	-1.82%	-3.16%	10.69
42	INV VAL MUNI INC	IIM	0.46%	-0.91%	-1.36%	-3.08%	12.38
42	BNY MELON STR BD	DSM	0.41%	-2.62%	-3.02%	-2.76%	5.90
42	BLKRK MNH CLF QF	MUC	0.41%	-0.99%	-1.39%	-2.34%	10.67
41	BNY MELON STR MU	LEO	0.40%	-2.05%	-2.44%	-2.66%	6.22
41	ISH GLBL HLTH CR	IXJ	0.38%	4.14%	3.75%	0.58%	99.89
41	TR FOR INVMT GRD	VGM	0.37%	-1.44%	-1.80%	-3.47%	10.13
41	BENEFCL INTR INV	VMO	0.37%	-1.14%	-1.51%	-2.27%	9.60
41	DTF TAX-FREE CEF	DTF	0.36%	0.49%	0.13%	-0.21%	11.48
41	EV CA MUNI INCM	CEV	0.36%	-1.23%	-1.58%	-2.84%	10.19

41	PIMCO NY MUNI II	PNI	0.29%	-1.92%	-2.20%	-2.39%	6.85
40	INVSC NY AMTFREE	PZT	0.28%	-1.34%	-1.61%	-1.72%	22.11
40	FT CNSMR DISCRT	FXD	0.27%	1.04%	0.76%	-0.81%	68.34
40	VNCK HGH YLD ETF	HYD	0.24%	-1.40%	-1.64%	-1.65%	50.31
40	NUVEEN MUNI VAL	NUV	0.23%	-0.32%	-0.54%	-1.09%	9.08
40	INVESCO MUN INC	OIA	0.23%	0.54%	0.32%	-0.85%	6.15
40	VNG SHRT INFL PR	VTIP.O	0.22%	-0.76%	-0.97%	-0.26%	49.59
40	INVSC CLFRNA AMT	PWZ	0.18%	-1.35%	-1.53%	-1.79%	23.92
39	ISH MSCI MLYSIA	EWM	0.17%	-1.23%	-1.40%	0.54%	27.63
39	ISH US UTILITIES	IDU	0.15%	3.25%	3.09%	1.50%	117.16
39	INVESCO QUAL MUN	IQI	0.10%	-0.26%	-0.37%	-1.97%	9.95
39	SL STSTR UTL ETF	XLU	0.10%	3.16%	3.05%	1.68%	46.29
39	ISH MSCI GERMANY	EWG	0.10%	-1.82%	-1.92%	-0.59%	41.12
39	INVSC FLT RT ETF	PVI	0.08%	-0.24%	-0.33%	-0.31%	24.76
39	INVS NTNL AMT FR	PZA	0.08%	-1.85%	-1.93%	-2.10%	22.85
38	WA MUNI HI INC	MHF	0.07%	-1.91%	-1.98%	-2.65%	6.81
38	VNG UTILITIES	VPU	0.06%	2.63%	2.58%	1.43%	199.46
38	VNCK LNG MUN ETF	MLN	0.01%	-1.16%	-1.17%	-1.43%	17.39
38	SPDRSS BL1-3 ETF	BIL	0.00%	0.09%	0.09%	0.09%	91.61
38	BLKRK MNYLD QF	MYN	-0.03%	-2.45%	-2.43%	-2.98%	9.75
38	VG COMMNCTN SRVC	VOX	-0.04%	-5.24%	-5.20%	-4.11%	179.81
38	NVN VIRGN QLT MI	NPV	-0.04%	-4.06%	-4.02%	-3.47%	10.92
37	ISHS MSCI BRAZIL	EWZ	-0.05%	1.36%	1.41%	1.41%	35.73
37	WESTRN ASST INTR	SBI	-0.11%	-1.23%	-1.12%	-1.38%	7.71
37	NUV SL TX FREE 1	NXP	-0.12%	-0.19%	-0.07%	-0.61%	14.28
37	PIMCO CALIF CLS	PCQ	-0.13%	-3.04%	-2.92%	-3.36%	8.56
37	DWS MNCPL INCME	KTF	-0.13%	-3.23%	-3.10%	-3.51%	8.84
37	VNCK AFC IDX ETF	AFK	-0.14%	-3.22%	-3.08%	-0.49%	25.66
36	GDL	GDL	-0.16%	-0.51%	-0.34%	-0.28%	8.42
36	ISHR JP MRGN ETF	EMB.O	-0.18%	-1.38%	-1.20%	-1.15%	94.64
36	ISHR NW YRK MUN	NYF	-0.18%	-1.48%	-1.30%	-1.32%	52.83
36	INVS CRN BTSH PD	FXB	-0.20%	-0.56%	-0.35%	-0.29%	128.10
36	ISH MSCI CHL ETF	ECH	-0.22%	-3.67%	-3.46%	-2.08%	38.61
36	BLKRK MNHLD FD	MHD	-0.24%	-2.44%	-2.21%	-3.08%	11.44
36	BLKRK PEN QLT FD	MPA	-0.25%	-3.26%	-3.01%	-3.06%	10.93
35	ISHR NTL MUN BND	MUB	-0.29%	-1.49%	-1.21%	-1.19%	105.55
35	VNCK SHRT MU ETF	SMB	-0.29%	-0.70%	-0.41%	-0.36%	17.23
35	ISHR SHT TRM NTL	SUB	-0.30%	-0.68%	-0.38%	-0.30%	105.91
35	CHN STR REIT PRF	RNP	-0.31%	0.00%	0.31%	0.43%	20.65
35	NVN MNCPL CRD IN	NZF	-0.31%	-2.82%	-2.52%	-2.62%	12.22
35	NUVEEN AMT FREE	NEA	-0.33%	-2.74%	-2.42%	-2.83%	11.23

35	SPDR SS MNP ETF	SHM	-0.35%	-0.81%	-0.46%	-0.45%	47.61
34	BLKRK MUNYL QUAL	MQY	-0.35%	-2.07%	-1.72%	-2.65%	11.23
34	ISHR CLF MUN BND	CMF	-0.36%	-1.58%	-1.22%	-1.27%	56.53
34	BLKRK MNY QF III	MYI	-0.40%	-2.68%	-2.28%	-2.79%	10.67
34	NVN AF MNCPL CI	NVG	-0.42%	-2.87%	-2.47%	-3.18%	12.30
34	ST STR FTSE ETF	WIP	-0.44%	-2.53%	-2.10%	-0.65%	38.77
34	SPDRSS HMBDR ETF	XHB	-0.45%	1.44%	1.90%	-1.06%	108.44
34	SPDR SS NVN ETF	TFI	-0.46%	-1.75%	-1.29%	-1.29%	44.89
33	EATON VNC MUNI	EIM	-0.47%	-2.94%	-2.49%	-3.01%	9.57
33	INV WRCNCYMN ETF	PEZ.O	-0.48%	-1.73%	-1.25%	-1.85%	99.18
33	BLKRK MUNIASSETD	MUA	-0.49%	-3.11%	-2.64%	-3.51%	10.46
33	FRANKLIN UNIV	FT	-0.54%	-0.72%	-0.18%	-0.68%	8.01
33	GABELLI GLBL TR	GLU	-0.55%	0.16%	0.71%	0.08%	19.39
33	COHEN STEERS	RFI	-0.57%	2.78%	3.37%	2.18%	11.70
33	SL STSTR CNS ETF	XLY	-0.57%	-6.64%	-6.11%	-5.36%	109.41
32	INVS SVRGN DBT	PCY	-0.57%	-2.84%	-2.28%	-2.04%	20.97
32	VNG EM MKT GV BD	VWOB.O	-0.58%	-1.90%	-1.32%	-1.17%	65.85
32	VNCK INTERMD ETF	ITM	-0.62%	-2.38%	-1.77%	-1.58%	45.87
32	ISH IBOXX $ HIGH	HYG	-0.62%	-1.30%	-0.68%	-0.57%	79.23
32	NUVEEN QULTY MUN	NAD	-0.62%	-2.66%	-2.06%	-2.59%	11.61
32	SPDRSS BLMHY ETF	JNK	-0.64%	-1.35%	-0.72%	-0.59%	95.39
31	ISHR 1-3 YER ETF	SHY.O	-0.67%	-0.87%	-0.20%	-0.11%	81.85
31	VANGUARD ST TRSY	VGSH.O	-0.70%	-0.90%	-0.20%	-0.11%	58.02
31	NVN CLFRN AF QLT	NKX	-0.70%	-3.22%	-2.53%	-2.59%	12.18
31	ISH 1-3 INTL TRS	ISHG.O	-0.74%	-1.80%	-1.07%	-0.38%	73.94
31	TORT ENER INFRAS	TYG	-0.76%	1.41%	2.19%	2.88%	44.76
31	VNG SHT CORP BND	VCSH.O	-0.79%	-1.21%	-0.43%	-0.29%	78.47
31	VNCK VIETNAM ETF	VNM	-0.82%	-10.07%	-9.33%	-6.89%	16.46
30	NUVEEN FLTNG	JFR	-0.82%	-0.66%	0.16%	-0.50%	7.65
30	ISHARS TRUST ETF	PFF.O	-0.84%	-3.09%	-2.28%	-0.92%	30.16
30	NUBG RLET SC CEF	NRO	-0.84%	1.25%	2.11%	0.26%	3.06
30	ISH AGENCY BOND	AGZ	-0.86%	-1.26%	-0.40%	-0.31%	108.46
30	VNG MORTG BCKD	VMBS.O	-0.88%	-1.69%	-0.81%	-0.62%	46.19
30	VNG SHRT TRM BND	BSV	-0.91%	-1.28%	-0.37%	-0.25%	77.47
30	NUV SEL MAT MUN	NIM	-0.94%	-0.26%	0.68%	-0.22%	9.38
29	BNFCL INTRT INVS	VTN	-0.94%	-1.70%	-0.78%	-2.37%	11.10
29	ETN VAN EN EQ II	EOS	-0.94%	-4.46%	-3.55%	-2.54%	21.35
29	WA MNG MUNI FUND	MMU	-0.95%	-3.08%	-2.15%	-2.92%	10.06
29	FT NAS100 EX TEC	QQXT.O	-0.99%	-0.93%	0.06%	-0.57%	98.19
29	NUVEEN MUN HIGH	NMZ	-1.01%	-1.92%	-0.92%	-1.94%	10.22
29	DXN FNL BUL ETF	FAS	-1.02%	13.00%	14.17%	3.32%	168.74

29	JH PREM DIV FD	PDT	-1.03%	-0.85%	0.18%	-0.37%	12.89
28	ISH INTRM BD ETF	GVI	-1.03%	-1.56%	-0.53%	-0.40%	105.21
28	ISH CONM DIS ETF	IYC	-1.04%	-5.01%	-4.01%	-3.64%	96.78
28	INVS CRN CAN DLR	FXC	-1.04%	-1.84%	-0.81%	0.11%	69.24
28	VNG TTL INTL BND	BNDX.O	-1.05%	-1.64%	-0.59%	-0.51%	47.80
28	INVS CRN SWS FNC	FXF	-1.08%	-3.39%	-2.34%	-1.07%	107.69
28	INVS CRN EURO TR	FXE	-1.08%	-2.25%	-1.18%	-0.37%	104.95
28	ISH TIPS BOND	TIP	-1.09%	-2.70%	-1.63%	-0.71%	107.50
27	CBRE GBAL RE CEF	IGR	-1.17%	0.61%	1.80%	1.30%	4.70
27	VANGUARD TTL BD	BND.O	-1.18%	-2.13%	-0.97%	-0.75%	72.31
27	PRSH UL UTILITY	UPW	-1.18%	4.43%	5.68%	2.99%	24.77
27	ISH CR TL US BD	AGG	-1.19%	-2.18%	-1.00%	-0.76%	97.46
27	J HNCK PFD II	HPF	-1.19%	-2.00%	-0.82%	-1.00%	15.76
27	PRSH UL FINANCLS	UYG	-1.20%	8.59%	9.92%	2.52%	93.97
26	FT/FOUR SR FL RT	FCT	-1.23%	-0.99%	0.24%	0.36%	9.65
26	ST STR BL SH ETF	BWZ	-1.24%	-2.47%	-1.24%	-0.55%	26.57
26	INVS S&P WTR IDX	CGW	-1.26%	0.15%	1.42%	-0.98%	64.67
26	ISH GOVT CR BD	GBF	-1.26%	-2.22%	-0.97%	-0.75%	102.22
26	EV SH DUR DV INC	EVG	-1.29%	-2.82%	-1.55%	-1.73%	10.56
26	MS EMRG MKT DEBT	MSD	-1.36%	-1.85%	-0.50%	-0.51%	7.27
26	FT CONS STP ALPH	FXG	-1.39%	1.36%	2.78%	0.56%	64.18
25	INVS DB IDX BRSH	UDN	-1.44%	-2.46%	-1.03%	-0.35%	17.83
25	HNCK PFD EQ INCM	HPI	-1.45%	-2.39%	-0.96%	-1.44%	15.97
25	ISH IBOXX $ INV	LQD	-1.46%	-3.33%	-1.90%	-1.40%	106.23
25	VANGRD INTRM TRS	VGIT.O	-1.47%	-2.16%	-0.70%	-0.54%	58.32
25	FLH&CR PF INCRP	PFD	-1.48%	-3.07%	-1.61%	-1.96%	11.30
25	ISH INTL TRS BD	IGOV.O	-1.49%	-3.19%	-1.73%	-0.85%	40.44
25	TOTL RTN SEC ORD	SWZ	-1.51%	-2.41%	-0.92%	-0.73%	5.88
24	VNGRD INTERMEDAT	BIV	-1.52%	-2.52%	-1.02%	-0.80%	75.51
24	J HNK PF INC III	HPS	-1.52%	-2.93%	-1.43%	-1.31%	14.23
24	ISH MSCI HONG KG	EWH	-1.53%	0.05%	1.60%	4.33%	22.55
24	INVESO CALFA VAL	VCV	-1.60%	-3.27%	-1.70%	-2.45%	10.49
24	PRSH SHT FINANCL	SEF	-1.62%	-6.55%	-5.01%	-1.06%	29.98
24	WST AST INFL INC	WIA	-1.63%	-3.47%	-1.87%	-1.45%	7.93
24	ISHARES GLBL SVC	IXP	-1.64%	-7.12%	-5.57%	-3.21%	111.99
23	ETN VN ENH EQ IN	EOI	-1.66%	-1.48%	0.18%	-0.35%	19.70
23	FLTY&CRMNE SCRTS	FFC	-1.68%	-2.16%	-0.49%	-1.62%	15.95
23	ISHARS 7-10 YEAR	IEF.O	-1.79%	-2.76%	-0.99%	-0.80%	93.03
23	ALSPR MLT SE ORD	ERC	-1.82%	-1.75%	0.08%	-0.92%	9.08
23	PIMCO MUNICPL II	PML	-1.83%	-4.53%	-2.75%	-3.21%	7.29
23	ISH MOTG REL ETF	REM	-1.83%	-3.08%	-1.27%	-2.02%	21.57

23	VNG LNG CORP BND	VCLT.O	-1.85%	-4.72%	-2.93%	-2.11%	72.22
22	INVSC II GB WTR	PIO.O	-1.87%	-2.25%	-0.38%	-1.31%	44.17
22	SOURCE CAPTL ORD	SOR	-1.93%	-3.33%	-1.43%	-2.05%	44.89
22	INVESCO BOND FUD	VBF	-2.02%	-3.80%	-1.82%	-1.82%	14.68
22	JOHN HANCOCK INV	JHI	-2.06%	-3.52%	-1.48%	-1.78%	13.05
22	WST AST INFL OPP	WIW	-2.07%	-3.64%	-1.61%	-0.99%	8.29
22	ALSPR UTI HG ORD	ERH	-2.09%	-2.15%	-0.05%	-1.45%	11.93
21	VNG LONGTRM BOND	BLV	-2.11%	-4.42%	-2.36%	-1.81%	66.44
21	WESTRN AST INVST	PAI	-2.16%	-4.01%	-1.89%	-1.80%	11.86
21	PIMCO GL STK FD	PGP	-2.21%	-5.22%	-3.08%	-2.88%	8.34
21	NVN PRF & INC OP	JPC	-2.24%	-3.80%	-1.59%	-1.66%	7.70
21	FIRST TR MRTG FD	FMY	-2.26%	-3.45%	-1.21%	-1.66%	11.51
21	F&C PF INC OPPRT	PFO	-2.28%	-3.62%	-1.38%	-1.77%	9.03
21	INVS CRN JPNS YN	FXY	-2.30%	-4.00%	-1.73%	-0.78%	56.04
20	ISH 10-20 TR BD	TLH	-2.31%	-4.07%	-1.80%	-1.47%	97.31
20	EATON VANCE TAX	ETY	-2.34%	-4.45%	-2.16%	-1.32%	14.24
20	BNY MELLON HG YL	DHF	-2.35%	-4.83%	-2.55%	-2.27%	2.35
20	ISH GBL CONS DIS	RXI	-2.37%	-5.99%	-3.71%	-2.96%	188.51
20	WA HG INC OPP FD	HIO	-2.42%	-5.12%	-2.76%	-2.94%	3.52
20	ST STR BL IT ETF	BWX	-2.46%	-4.09%	-1.68%	-0.77%	21.40
20	PRSH US UTILITI	SDP	-2.46%	-8.88%	-6.58%	-3.08%	20.67
19	FLT & CRM TOL RT	FLC	-2.48%	-3.53%	-1.08%	-1.38%	16.64
19	VANGUARD LG TRSY	VGLT.O	-2.50%	-4.39%	-1.95%	-1.57%	53.34
19	INVSC FIN PRFRRD	PGF	-2.57%	-4.07%	-1.54%	-1.13%	13.54
19	PRSH ULTRA EURO	ULE	-2.60%	-4.93%	-2.39%	-0.75%	12.25
19	NUVN CR STR INCM	JQC	-2.63%	-3.80%	-1.21%	-1.04%	4.75
19	INVSC PREFERRED	PGX	-2.64%	-4.41%	-1.82%	-1.18%	10.71
19	ISH EXPD SFT ETF	IGV	-2.66%	-7.66%	-5.14%	-4.32%	87.98
18	ISH INTL DEV RE	IFGL.O	-2.67%	-2.47%	0.21%	0.57%	22.68
18	ST STRT DOW ETF	RWX	-2.68%	-1.37%	1.35%	1.00%	27.60
18	ISHARE TRSRY BND	TLT.O	-2.68%	-4.77%	-2.15%	-1.71%	83.25
18	FRANKLN MSTR CEF	PIM	-2.69%	-5.03%	-2.41%	-2.50%	3.10
18	EATON VANCE FD	EFR	-2.70%	-2.59%	0.11%	-0.37%	10.55
18	WSTRN ASSET BND	WEA	-2.74%	-4.60%	-1.90%	-2.24%	10.36
18	BLKRK DEBT STRGY	DSU	-2.77%	-5.92%	-3.23%	-2.49%	9.39
17	FRANKLN PRMR CEF	PPT	-2.83%	-4.66%	-1.88%	-1.71%	3.38
17	EAT VAN FLT INCM	EFT	-2.84%	-3.96%	-1.15%	-0.76%	10.65
17	TEMPLETON DRAG	TDF	-2.98%	-5.21%	-2.30%	-1.04%	10.65
17	LIBERTY ALL-STAR	USA	-3.03%	-4.70%	-1.73%	-2.23%	5.69
17	FKLN LTD DR INCM	FTF	-3.12%	-4.03%	-0.94%	-0.86%	5.77
17	VNG GLB RL EST	VNQI.O	-3.15%	-3.26%	-0.11%	-0.11%	45.30

16	JOHN HANCOCK INC	JHS	-3.16%	-4.62%	-1.51%	-1.19%	10.84
16	WA HIG INC FD II	HIX	-3.17%	-4.37%	-1.23%	-1.34%	3.91
16	FT WATER	FIW	-3.20%	-1.27%	1.99%	-0.25%	107.63
16	ISH HOME CON ETF	ITB	-3.24%	-2.01%	1.27%	-1.75%	97.09
16	ABRDN ML MKT CEF	MMT	-3.29%	-6.03%	-2.83%	-1.83%	4.33
16	BENFL INST IN II	VLT	-3.34%	-5.45%	-2.19%	-2.07%	10.17
16	WSTRN AST HG ORD	HYI	-3.38%	-4.90%	-1.57%	-1.54%	10.42
15	BLACKROCK INC TR	BKT	-3.39%	-6.21%	-2.92%	-3.20%	10.18
15	ALSPR INC OP ORD	EAD	-3.41%	-5.89%	-2.57%	-2.17%	6.29
15	PIMCO INC STG II	PFN	-3.42%	-2.14%	1.32%	-0.75%	7.05
15	VNCK BAZL SC ETF	BRF	-3.48%	-7.99%	-4.67%	-2.17%	16.02
15	EATON VANCE SR	EVF	-3.49%	-3.59%	-0.10%	-0.17%	4.97
15	PIMCO HG INCM FD	PHK	-3.49%	-2.87%	0.64%	-0.95%	4.62
15	BLKRK CORP HG YD	HYT	-3.59%	-5.91%	-2.41%	-1.89%	8.32
14	BNFC IN BLKRK CR	BTZ	-3.61%	-5.56%	-2.02%	-2.48%	9.93
14	GABELLI EQ TRUST	GAB	-3.63%	-3.97%	-0.36%	-1.17%	5.58
14	BLKRCK FL ICM TR	BGT	-3.66%	-3.09%	0.59%	1.09%	10.79
14	Abrd Astr Eq Cef	IAF	-3.70%	-3.83%	-0.13%	0.36%	12.49
14	TCW STRGC INC FD	TSI	-3.71%	-5.75%	-2.11%	-1.39%	4.39
14	VNG EXTND DURTN	EDV	-3.78%	-7.31%	-3.68%	-2.68%	60.88
14	XAI MADSN EQ CEF	MCN	-3.78%	-5.41%	-1.69%	0.10%	5.59
13	ABERDN INTER CEF	MIN	-3.83%	-5.70%	-1.95%	-2.16%	2.40
13	INVS MSCI GB TMB	CUT	-3.88%	0.58%	4.64%	3.14%	28.99
13	ABR ASIA-PCF CEF	FAX	-3.89%	-5.47%	-1.64%	-1.70%	14.30
13	WT INDIA EARNGS	EPI	-3.98%	-5.38%	-1.46%	-1.59%	41.69
13	ABRDN GVT MK CEF	MGF	-4.04%	-5.36%	-1.37%	-1.13%	2.81
13	EV LTD DURATION	EVV	-4.08%	-6.12%	-2.13%	-2.48%	9.08
13	BLKRCK CORE BD	BHK	-4.08%	-5.17%	-1.13%	-1.84%	8.89
12	INVSC WATER RES	PHO.O	-4.10%	-2.35%	1.82%	-0.41%	68.43
12	CRNRSTN STGC CEF	CLM	-4.16%	-7.18%	-3.16%	-2.69%	7.28
12	PRSH US FINANCL	SKF	-4.23%	-13.73%	-9.92%	-2.25%	23.71
12	WA GL HGH INC FD	EHI	-4.27%	-6.87%	-2.71%	-2.41%	5.79
12	CORNERSTONE TOTA	CRF	-4.66%	-6.89%	-2.34%	-1.96%	7.00
12	BLKRK FL RTE INC	FRA	-4.72%	-6.24%	-1.59%	-0.78%	10.76
11	PMCO CRP&IN STRG	PCN	-4.77%	-5.68%	-0.95%	-1.19%	11.64
11	ISH MSCI STH AFR	EZA	-4.78%	-11.03%	-6.56%	-2.91%	61.07
11	PRSH SHRT DJ 30	DOG	-4.92%	-5.82%	-0.95%	1.02%	21.88
11	GLBX SILVER MNRS	SIL	-4.93%	-12.77%	-8.25%	-0.58%	75.44
11	SPRT PYS GLD SVR	CEF	-4.99%	-12.17%	-7.56%	-0.57%	40.16
11	ASA GLD&PREC MTL	ASA	-5.06%	-15.44%	-10.94%	-1.93%	50.47
11	PIMCO INCM STGY	PFL	-5.08%	-5.94%	-0.92%	-1.68%	7.67

10	PCM FUND	PCM	-5.08%	-6.01%	-0.98%	-1.52%	5.59
10	ISH GOLD	IAU	-5.23%	-9.63%	-4.65%	-0.26%	76.23
10	SPDR GOLD SHARES	GLD	-5.27%	-9.69%	-4.67%	-0.28%	371.90
10	ISH GLB TMB&FOR	WOOD.O	-5.31%	-2.27%	3.21%	2.52%	69.34
10	PRSH SHT MSCI	EFZ	-5.32%	-5.89%	-0.60%	0.51%	23.18
10	INVSC NAS INTRNT	PNQI.O	-5.35%	-7.22%	-1.97%	-2.39%	46.37
10	ISH SILVER	SLV	-5.39%	-17.04%	-12.31%	-0.85%	52.59
9	INV SEN INC TRST	VVR	-5.46%	-6.59%	-1.19%	-0.85%	2.96
9	PRSH ULTRA YEN	YCL	-5.68%	-9.16%	-3.68%	-1.69%	17.07
9	BLKRK LT DR INC	BLW	-5.74%	-5.05%	0.73%	-0.47%	12.56
9	HIGH INCOME SEC	PCF	-5.92%	-9.38%	-3.68%	-2.39%	5.32
9	PRS ULSH CNR ETF	SZK	-6.07%	-6.77%	-0.74%	0.29%	21.52
9	INVSC PRCS MTLS	DBP	-6.09%	-12.11%	-6.41%	-0.46%	92.88
9	PMCO CORP&IN OPP	PTY	-6.21%	-7.56%	-1.44%	-2.02%	11.69
8	PROSHRS TRST	SH	-6.28%	-5.63%	0.69%	1.21%	33.50
8	ST STRT CHNA ETF	GXC	-6.46%	-9.09%	-2.82%	0.04%	88.03
8	DXN FNL BEAR ETF	FAZ	-6.65%	-20.57%	-14.91%	-3.78%	33.98
8	PRS UL CMNC ETF	LTL	-6.70%	-16.49%	-10.49%	-6.98%	22.17
8	ISH MSCI BIC ETF	BKF	-6.71%	-7.46%	-0.80%	0.32%	39.58
8	INVS LSTD PVT EQ	PSP	-6.72%	-6.37%	0.37%	2.06%	58.52
8	MS INDIA INVEST	IIF	-7.10%	-6.57%	0.57%	-2.11%	22.29
7	PRSH SHRT MC400	MYY	-7.22%	-8.27%	-1.13%	0.28%	15.28
7	US NAT GAS FD	UNG	-7.39%	-13.48%	-6.57%	-3.85%	10.55
7	ISH CHINA LG CAP	FXI	-8.03%	-7.50%	0.58%	3.63%	34.58
7	VNCK GLD MNS ETF	GDX	-8.23%	-14.04%	-6.33%	0.45%	75.23
7	DRXN TSY BUL ETF	TMF	-8.75%	-15.10%	-6.96%	-5.31%	31.85
7	BARINGS PRT INV	MPV	-8.87%	-14.58%	-6.27%	-3.33%	15.55
6	BARINGS CORP INV	MCI	-9.02%	-13.12%	-4.50%	-3.39%	16.55
6	PRSH SHRT SC600	SBB	-9.41%	-11.38%	-2.17%	1.01%	22.65
6	PIMC STR INCM FD	RCS	-9.61%	-13.63%	-4.45%	-3.57%	5.15
6	PRSH SH RSL 2000	RWM	-10.01%	-10.41%	-0.44%	1.70%	13.76
6	PRSH ULTSH DJ30	DXD	-10.30%	-12.11%	-2.02%	1.84%	17.51
6	PRSH US REAL EST	SRS	-10.55%	-17.02%	-7.24%	-4.84%	37.05
6	VNECK UR NLR ETF	NLR	-10.75%	-20.23%	-10.62%	-3.01%	108.10
5	PRSH SHORT QQQ	PSQ	-11.27%	-7.37%	4.40%	4.07%	26.99
5	ISH US MED DEVCE	IHI	-11.56%	-11.12%	0.49%	-0.92%	50.23
5	PRS ULSH MTR ETF	SMN	-11.60%	-13.22%	-1.83%	-1.58%	19.95
5	ABRDEN INDIA CEF	IFN	-12.03%	-11.67%	0.40%	-0.92%	11.43
5	INVSC GLDN DRGN	PGJ.O	-12.42%	-15.38%	-3.39%	0.10%	23.56
5	PRSH SH EMRG MKT	EUM	-12.74%	-9.22%	4.03%	3.57%	16.70
5	PRSH ULTSH SP500	SDS	-12.94%	-11.73%	1.40%	2.26%	58.36

4	DB GLD DBLNG	DGP	-13.69%	-22.50%	-10.21%	-0.23%	132.52
4	PRSH ULTSH MC400	MZZ	-14.63%	-16.27%	-1.92%	0.36%	5.98
4	PRSH ULTRA GOLD	UGL	-14.80%	-23.63%	-10.37%	-0.86%	44.38
4	PRSH MSCI JAPAN	EWV	-17.24%	-16.17%	1.28%	3.03%	18.50
4	ISHARES BTCN ETF	IBIT.O	-17.32%	-20.43%	-3.77%	1.54%	36.35
4	EQUUS TTL RETURN	EQS	-17.41%	-30.99%	-16.44%	-9.97%	1.07
4	PRSH US SM CP600	SDD	-19.34%	-22.85%	-4.35%	2.12%	8.45
3	PRSH UL SH SP500	SPXU.K	-19.71%	-18.07%	2.04%	3.27%	38.50
3	PRSH US RSL 2000	TWM	-20.45%	-21.12%	-0.84%	3.34%	22.10
3	DRXN ENG BER ETF	ERY	-22.30%	-30.84%	-11.00%	-12.24%	10.37
3	PRS ULSH ENG ETF	DUG	-22.49%	-30.96%	-10.94%	-12.22%	16.95
3	PRSH ULTSHRT QQQ	QID	-22.92%	-16.43%	8.42%	7.98%	15.65
3	DRXN GLD BUL ETF	NUGT.K	-25.03%	-36.91%	-15.85%	-0.33%	114.30
3	VNK INDO IDX ETF	IDX	-25.09%	-24.84%	0.33%	2.76%	10.82
2	PRSH ULTRA EMRG	EEV	-26.91%	-22.39%	6.18%	6.76%	12.19
2	DRXN GLD BLL ETF	JNUG.K	-27.44%	-40.27%	-17.69%	-1.15%	117.22
2	PRSH ULTR SILVER	AGQ	-30.02%	-48.63%	-26.59%	-2.56%	64.73
2	DB GLD DBST	DZZ	-30.80%	-33.91%	-4.49%	-4.49%	1.88
2	DXN SM CP BR ETF	TZA	-30.86%	-31.82%	-1.39%	4.89%	41.83
2	DXN EMG BEAR ETF	EDZ	-40.05%	-34.34%	9.53%	9.98%	17.81
1	PRSH US DJUBS CR	SCO	-43.74%	-50.11%	-11.31%	-17.13%	25.58
1	PRSH US SEMI CON	SSG	-47.10%	-46.33%	1.46%	3.21%	13.14
1	PRSH UL SH SILVR	ZSL	-47.29%	-37.36%	18.84%	-0.11%	31.01

Defining Multiple Time Frames for Classifying Trends: It is important to understand that markets often display very different and conflicting trends, depending on the specific time period analyzed. Nearly a century ago, the Dow Theory established a useful way to organize time/trend information. In harmony with the Dow Theory, we organize our analysis into 4 different time frames, as follows:

1. **Intraday fluctuations and day-to-day price *jiggles*** are too small, too random, and change too frequently to be useful to anyone except elite professional traders or algorithms.

2. **Short-term trends typically last about 2--4 weeks, and prices typically move only a few points.** These trends change frequently, often in reaction to the latest news and rumors, and so they are fickle and unreliable. The Dow Theory views these minor *ripples* as *insignificant noise*. Although skillful traders may be able to profit from short-term price movements, most investors cannot. The S&P 500 has crossed its 20-day Simple Moving Average (SMA) every 25 calendar days on average over the past 50 years, roughly matching this short-term trend.

3. **Medium-term trends typically last about 1--4 months and can produce price moves of 5%--15%.** These *intermediate* or *secondary* trends can move in the same direction as the major trend or can be consolidations or corrections against (opposite to) the direction of the major trend. The 50-day and 200-day SMAs can help to identify these trends. The S&P 500 index has crossed its 50-day SMA every 6 weeks on average over the past 50 years, and the index has crossed its 200-day SMA every 3--4 months on average over the past 50 years.

4. **Major long-term trends produce very big price moves that can last for years.** Prices can move 20%--50%, or more. The major long-term trend is also known as the *primary, dominant,* and *main* trend. ***Major long-term trends are highly significant for all traders and investors.*** We always trade in the direction of the major trend, buying long in bull markets and selling long or selling short in bear markets, because that puts the probability of making money in our favor. Trading opposite to the major trend (that is, buying long in a bear market or selling short in a bull market) would put the odds against us and can lead to disastrous losses. All traders and investors can profit by trading in the same direction as the most important major trend. For the S&P 500, the 50-day SMA crossed the 200-day SMA every 23 months on average over the past 50 years, roughly matching this trend.

Relative Strength: academic studies and extensive experience show that probabilities favor buying the strongest trading instruments and avoiding weaker, underperforming ones. Although no market strategy is foolproof, buying and holding the strongest instruments has produced above-average returns in most years and is one of the most effective methods for selecting specific regions, countries, sectors, industries, stocks, bonds, or tangible assets for investment.

Investor Sentiment is mainly useful for short-term, counter-trend trading. Markets are complex adaptive systems that reflect the emotions of the crowd reacting to contradictory and incomplete information as well as changing decision rules. Prices tend to swing to emotional extremes of optimism and pessimism. When there is a great majority of bulls, few investors are left to buy, and rallies can suddenly fizzle and reverse. Conversely, when there is a majority of bears, few investors are left to sell, and short-squeeze rallies suddenly can appear seemingly out of nowhere. Moderate sentiment tends to coincide with uncertain, indecisive markets. Note that sentiment extremes are often early, and momentum can sustain a trend in motion beyond sentiment extremes. *The Art of Contrary Opinion* is *not a science;* it is an *art* lacking consistent rules.

The information in this report is intended for sophisticated traders and investors who understand the risks of trading in the financial markets.

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The industry standard benchmark for performance comparison is generally the S&P 500 Index, although that and all other price indexes have certain limitations in that they differ from our recommended investment program in volatility, asset mix, diversification/concentration, dividends, interest, trading costs, fees, and other factors. Unlike the S&P 500 Index, which passively reflects the price performance of 500 large-capitalization stocks, our recommended investment program is concentrated in relatively few securities, and actively aims first for capital preservation and second for capital appreciation. We work continuously to achieve these goals and try to anticipate and adapt to change. Regulators point out that there can never be any guarantees in investing; there is always risk and the possibility of loss; changing market conditions are beyond anyone's control; and past performance is not a guide to future performance.

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