

Colby Global Markets Report

Prices and rankings as of the close on Friday, June 26, 2026

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Market Overview: bullish strength for the broad market of stocks confirmed.

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The **Cumulative Daily Advance–Decline Line (A/D Line)** rose to a new all-time high on 6/26/2026, indicating bullish strength for the broad market of stocks.

The following ETFs rose to new all-time highs confirming their bullish trends:

Small Caps (IWM)

Transportation (IYT)

Industrial (XLI)

Regional Banking (KRE)

Real Estate (XLRE)

The following ETFs rose above 50- and 200-day SMAs, confirming bullish trends:

Real Estate (XLRE)

Consumer Staples (XLP)

Utilities (XLU)

Emerging Markets ETF (EEM)

U.S. Dollar Index ETF (UUP)

On the bearish side, the Roundhill Magnificent Seven ETF (MAGS), which tracks the performance of the 7 largest capitalization stocks, has underperformed since 5/15/2026, suggesting a significant rotation of strength. MAGS now is in a weak position below 50- and 200-day SMAs.

The **large-cap Technology ETF (XLK, 180.97)** has consolidated gains in June following its steep price gains in April and May. A *lasting* peace deal with Iran could stimulate global economic growth and ease speculative fears regarding inflation, rising interest rates, unsustainably rapid earnings growth, a massive AI investment bubble, and equity overvaluation. Well-informed technology insiders are confident that high growth rates can continue for years going forward. The main trend for XLK remains clearly bullish above rising 50-day and 200-day SMAs.

The **Energy Sector SPDR (XLE, 53.86)** again confirmed short-term weakness last week when it fell to its lowest level since before the Iran war started. XLE is below declining 20- and 50-day SMAs, a weak technical position for the short term. XLE peaked at 63.46 in March, 61.70 in May, and 59.38 in June. Last week, XLE broke down below the April and May price lows. The developing pattern of lower highs and lower lows defines the downtrend. Further weakness below last week's low of 52.94 seems likely to lead to a test of the 200-day SMA now at 51.16.

Transportation (IYT) rose to a new closing-price high last week. IYT remains in a bullish position above its rising 50-day and 200-day SMAs. Look for support around 83.

Materials (XLB) eased modestly lower but remains bullish above its rising 50-day SMA (now at 51.33) and 200-day SMA (now at 48.22). Look for resistance around the previous highs of 53.31 and 54.14.

Industrial (XLI) jumped to a new all-time high on 6/25/2026, so there is no upside resistance. Look for support around 176-177 and above 172-174.

Regional Banking (KRE) rose to another new all-time high at 75.31 on 6/26/2026. KRE remains in a bullish position above rising 50-day and 200-day SMAs, above 70 and 66 respectively. Look for resistance around the previous high of 78.81.

Real Estate (XLRE) reversed to the upside last week and appears to be in position to test its recent 52-week high at 45.65. XLRE crossed above its 50-day SMA now at 44.27, a sign of strength for the short term. XLRE is above the 50-day and 200-day SMAs, and the 50 SMA is in a strong position above the 200. Look for support around the previous lows of 48.48, 43.08, and 42.12. Look for resistance around the previous highs of 45.65 and 52.17.

Consumer Staples (XLP) crossed above its 50-day SMA at 83.81, turning bullish for the short term. XLP is above the 50-day and 200-day SMAs, and the 50 SMA is in a strong position above the 200. Look for resistance around previous highs of 86.35, 86.70, and 90.14. Look for support around the previous lows of 82.15, 81.48, and 80.46.

Utilities (XLU) crossed above its 50-day SMA at 45.04, turning bullish again. Look for resistance around the previous highs of 47.30 and 47.71. Look for support around the previous lows of 44.43, 43.07, and 40.07.

Consumer Discretionary (XLY) is in a weak position below both its 50- and 200-day SMAs and continues to underperform. Unless XLY reverses strongly to the upside, a "death cross" of the

50 SMA below the 200 appears likely. Look for resistance near previous highs around 119.51, 122.19, and 125.01. Look for support around the 52-week low at 105.19.

Retail (XRT) rose to the upper end of its 2026 trading range. XRT remains above the 50-day and 200-day SMAs, although the 50 SMA is still in a weak position below the 200. Look for resistance near previous highs around 89 and 91. Look for support around 82 and 78.

Financial (XLF) reversed to the downside after peaking at 54.89 on 6/17/2026. Despite some short-term weakness, XLF remains above the 50-day and 200-day SMAs, although the 50 SMA is still in a weak position below the 200. Look for resistance near previous highs around 54.89 and 56.51. Look for support around 51-52 and 48.

Health Care (XLV) reversed to the upside and is in a stronger position above its 50-day and 200-day SMAs, although the 50 SMA is still in a weak position below the 200. Look for resistance around previous highs near 160-161. Look for support around 155, 149, 145, and 142.

Communication (XLC) remains bearish below its 50-day and 200-day SMAs, and the 50 SMA is still in a weak position below the 200. Look for resistance around previous highs near 155, 115, and 113. Look for support at previous lows around 102, 100, and 84.

International equities are mixed. The **Emerging Markets ETF (EEM)** again proved that it is the strongest by rising to a new all-time high on Monday last week. **EAFE ETF (EFA)** is in a neutral position below its 50-day but above its 200-day SMAs. The **China Large-Cap ETF (FXI)** plunged below 52-week lows last week and fell further below both 50-day and 200-day SMAs. **FXI** has been underperforming **EEM** and **EFA**. **FXI** also has underperformed the S&P 500 for 19 years since 2007--a major long-term trend. Technical conditions continue to point to persistent underperformance by **FXI**, so exposure should be avoided.

Currencies, Crypto, Commodities, and Fixed Income

The **U.S. Dollar Index ETF (UUP, 28.46)** rose to its highest level since November on 6/24/2026 and remains technically bullish above SMAs. Look for resistance near previous highs around 30.76. Look for nearby support around 27.87, 27.63, and 26.40.

Crypto-related stocks remain in unfavorable trends and should be avoided. The **iShares Bitcoin Trust ETF (IBIT, 33.85)** fell to its lowest level since September 2024 on 6/25/2026, confirming previous sell signals. Longer term, IBIT is below its 50- 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. The **iShares Ethereum Trust ETF (ETHA, 11.89)** continues to underperform IBIT and is in a weaker technical position.

Copper (CPER), an industrial metal, reflects prospects for global economic growth. Copper crossed below its 50-day SMA on 6/23/2026, a signal of weakness for the short term. Look for resistance near previous highs around 39.82 and 40.78. Look for support around 36.12 and 35.33.

Precious metals are below both 50-day and 200-day SMAs and remain out of favor. **Silver (SLV)**, **Gold Miners (GDX)**, and **Gold (GLD)** probably will continue to underperform.

Energy markets again confirmed bearish momentum for the short term last week as **WTI Crude Oil Futures (nearby contract CLQ26, 69.23)** and **Oil ETF (USO, 107.00)** both broke down below 3-month lows and fell further below 50-day SMAs.

U.S. fixed-income ETFs (TLT, IEF, AGG) recently crossed above their 50-day SMAs, which indicates improvement for the short term. Longer term, however, all three ETFs remain below their 200-day SMAs, suggesting weakness for the more important trend.

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

Within the **S&P 500**, **64.6%** of stocks trade above their 50-day SMAs (up from **56.0%** the previous week), and **65.2%** are above their 200-day SMAs (up from **61.0%**). These are strong numbers, indicating bullish breadth.

The **Cumulative Daily Advance–Decline Line (A/D Line)** rose to a new all-time high on 6/26/2026, indicating bullish strength for the broad market of stocks.

Net New Highs rose to **+66**, up from **+25** a week ago. Readings above zero for new highs minus new lows suggest a bullish trend.

Sentiment shows *Extreme Fear* for a couple of the more sensitive indicators. The **AAll Bulls/Bears survey** shows a moderate majority of bulls, with **44.9% bullish** versus **36.1% bearish**. The **Put/Call Ratio** jumped to **0.85** last week, far above its 10-year mean of **0.62**, indicating ***Extreme Fear***. The **VIX Index** fell to **18.41** last week, slightly below its 10-year mean of **18.79**, indicating normal sentiment. The **CNN Investor Sentiment Index** shows ***Extreme Fear at 25***. Historically, fear and pessimism have provided a bullish foundation for market rallies.

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.

A strategy emphasizing both capital preservation and return on investment appears most rational and prudent at this time.

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	US Oil	USO	39.73%	11.32%	-20.34%	-14.88%	105.48
96	Semiconductor	SMH.O	34.97%	45.73%	7.97%	-1.11%	611.61
94	Technology	XLK	16.86%	20.23%	2.88%	-3.27%	181.11
91	Commodities	DBC	15.95%	3.94%	-10.36%	-6.78%	26.57
88	Emerging Markets	EEM	12.73%	14.12%	1.23%	-1.42%	67.19
86	Energy	XLE	11.77%	5.24%	-5.84%	-4.26%	53.84
83	BigCap 100	QQQ.O	11.17%	11.76%	0.53%	-2.52%	706.52
81	US Copper	CPER.K	10.15%	7.83%	-2.11%	-3.47%	37.33
78	SmallCap 2000	IWM	9.66%	15.53%	5.35%	2.89%	299.83
75	DJ Transportation	IYT	7.50%	13.52%	5.60%	2.61%	87.18
73	S&P MidCap 400	MDY	7.06%	10.33%	3.05%	1.21%	695.29
70	Silver	SLV	6.83%	-14.32%	-19.80%	-12.52%	53.28
67	Materials	XLB	6.45%	7.01%	0.53%	0.45%	51.60
65	Industrials	XLI	6.39%	10.56%	3.92%	2.41%	181.20
62	S&P BigCap 500	SPY	6.35%	5.57%	-0.73%	-1.97%	728.99
59	Regional Banks	KRE	5.52%	13.04%	7.12%	5.05%	75.17
57	S&P Unweighted	RSP	4.74%	6.95%	2.11%	0.25%	210.31
54	Real Estate	XLRE.K	4.69%	6.98%	2.19%	1.83%	45.24
51	EAFE Developed	EFA	4.57%	3.90%	-0.64%	-1.13%	102.54
49	DJ Industrials	DIA	4.13%	7.12%	2.88%	0.80%	517.75
46	Biotechnology	IBB.O	3.06%	12.76%	9.41%	8.46%	187.36
44	Agriculture	DBA	2.75%	0.69%	-2.00%	0.55%	26.80
41	Consumer Staples	XLP	2.65%	3.75%	1.07%	1.13%	84.71
38	Utilities	XLU	0.89%	3.49%	2.57%	3.83%	46.20
36	Gold	GLD	0.64%	-8.69%	-9.27%	-4.59%	373.63
33	US Dollar	UUP	0.49%	3.05%	2.55%	1.36%	28.46
30	C. Discretionary	XLY	0.07%	-2.72%	-2.79%	-1.59%	114.37
28	TIPS Bond	TIP	-0.27%	-0.98%	-0.72%	0.13%	109.70
25	Gold Miners	GDX	-0.32%	-11.85%	-11.57%	-5.41%	77.00
22	Retail	XRT	-0.44%	4.62%	5.08%	3.72%	88.72
20	High-Yield Bond	HYG	-0.52%	-0.72%	-0.20%	-0.01%	79.83
17	Financial	XLF	-0.78%	1.93%	2.73%	1.43%	53.57
15	Health Care	XLV	-0.84%	7.06%	7.96%	5.42%	160.34
12	Communications	XLC	-0.85%	-7.86%	-7.07%	-4.11%	106.18
9	5+ Year US Bond	AGG	-0.98%	-0.49%	0.50%	0.61%	99.34
7	20+ Year T. Bond	TLT.O	-2.54%	-0.60%	1.99%	1.67%	87.36
4	China BigCap	FXI	-6.24%	-17.06%	-11.54%	-7.81%	31.59
1	Bitcoin	IBIT.O	-15.48%	-30.22%	-17.45%	-6.68%	33.85

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	16.86%	20.23%	2.88%	-3.27%	181.11
80	SL STSTR ENR ETF	XLE	11.77%	5.24%	-5.84%	-4.26%	53.84
70	SL ST STR MT ETF	XLB	6.45%	7.01%	0.53%	0.45%	51.60
60	SL ST STR IN ETF	XLI	6.39%	10.56%	3.92%	2.41%	181.20
55	SL ST STR RE ETF	XLRE.K	4.69%	6.98%	2.19%	1.83%	45.24
50	SL ST STR CN ETF	XLP	2.65%	3.75%	1.07%	1.13%	84.71
45	SL STSTR UTL ETF	XLU	0.89%	3.49%	2.57%	3.83%	46.20
40	SL STSTR CNS ETF	XLY	0.07%	-2.72%	-2.79%	-1.59%	114.37
30	SL ST STR FN ETF	XLF	-0.78%	1.93%	2.73%	1.43%	53.57
20	SL ST STR HC ETF	XLV	-0.84%	7.06%	7.96%	5.42%	160.34
10	SL ST STR CM ETF	XLC	-0.85%	-7.86%	-7.07%	-4.11%	106.18

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	ISH MSCI S KOREA	EWY	45.76%	56.43%	7.32%	-2.00%	197.28
98	SPDRSS SMDTR ETF	XSD	41.56%	46.38%	3.40%	-5.65%	571.91
98	UNTD ST OIL FUND	USO	39.73%	11.32%	-20.34%	-14.88%	105.48
97	INVSC DB OIL	DBO	31.20%	8.49%	-17.31%	-13.44%	17.49
96	ISHS MSCI TAIWAN	EWT	29.31%	37.60%	6.41%	-1.42%	102.81
95	INVS WLDRL CN EG	PBW	17.71%	8.03%	-8.23%	-10.32%	36.85
95	SL STSTR TCH ETF	XLK	16.86%	20.23%	2.88%	-3.27%	181.11
94	INVS CMD IDX TRK	DBC	15.95%	3.94%	-10.36%	-6.78%	26.57
93	ISH TELECOM ETF	IYZ	15.50%	11.30%	-3.64%	-3.85%	41.23
92	VNG INFO TECHN	VGT	14.73%	16.03%	1.14%	-3.79%	113.86

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	ISH MSCI S KOREA	EWY	45.76%	56.43%	7.32%	-2.00%	197.28
98	SPDRSS SMDTR ETF	XSD	41.56%	46.38%	3.40%	-5.65%	571.91
98	UNTD ST OIL FUND	USO	39.73%	11.32%	-20.34%	-14.88%	105.48
97	INVSC DB OIL	DBO	31.20%	8.49%	-17.31%	-13.44%	17.49
96	ISHS MSCI TAIWAN	EWT	29.31%	37.60%	6.41%	-1.42%	102.81
95	INVS WLDRL CN EG	PBW	17.71%	8.03%	-8.23%	-10.32%	36.85
95	SL STSTR TCH ETF	XLK	16.86%	20.23%	2.88%	-3.27%	181.11
94	INVS CMD IDX TRK	DBC	15.95%	3.94%	-10.36%	-6.78%	26.57
93	ISH TELECOM ETF	IYZ	15.50%	11.30%	-3.64%	-3.85%	41.23
92	VNG INFO TECHN	VGT	14.73%	16.03%	1.14%	-3.79%	113.86
92	ISH US TECHN LGY	IYW	14.64%	16.30%	1.44%	-3.37%	239.66
91	VNG FTSE PACIFIC	VPL	12.93%	16.07%	2.78%	-0.34%	115.05
90	ISH MSCI EM MKT	EEM	12.73%	14.12%	1.23%	-1.42%	67.19
89	ISHS MSCI ASTRIA	EWO	12.45%	16.11%	3.25%	0.06%	41.58
89	ISH GLOBAL ENRGY	IXC	12.44%	3.14%	-8.27%	-5.84%	49.55
88	VNG ENERGY INDEX	VDE	12.08%	5.23%	-6.12%	-4.20%	152.07
87	ISH US ENERGY	IYE	11.78%	5.51%	-5.62%	-4.02%	57.22
86	SL STSTR ENR ETF	XLE	11.77%	5.24%	-5.84%	-4.26%	53.84
86	ISH MICRO CAP	IWC	11.53%	17.24%	5.12%	3.03%	194.91
85	INVSC QQQ S1	QQQ.O	11.17%	11.76%	0.53%	-2.52%	706.52
84	SPDR SS BTC ETF	XBI	10.44%	27.05%	15.03%	13.14%	155.38

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83	ISH US BSC MTRLS	IYM	10.00%	8.06%	-1.76%	-2.13%	180.31
83	ISHS MSCI THLND	THD	9.82%	5.90%	-3.56%	-4.57%	69.11
82	ISH RSL 2000 VAL	IWN	9.80%	15.07%	4.80%	2.84%	221.43
81	ISH RSL 2000	IWM	9.66%	15.53%	5.35%	2.89%	299.83
81	ISH RSL 2000 GRW	IWO	9.49%	14.68%	4.74%	1.92%	388.31
80	ISHAR SP SML ETF	IJT.O	9.30%	17.85%	7.82%	5.33%	176.31
79	ISH S&P MC400 GR	IJK	9.26%	12.38%	2.86%	0.72%	115.34
78	ISH CORE S&P SC	IJR	9.03%	16.08%	6.47%	4.16%	147.41
78	ISH NA NTURL ETF	IGE	9.00%	2.95%	-5.55%	-3.50%	57.06
77	VNG SML CAP GRWT	VBK	8.80%	12.84%	3.72%	1.51%	357.56
76	ISH S&P SC600 VL	IJS	8.77%	14.47%	5.23%	3.09%	136.93
75	SPDR SS M&M ETF	XME	8.68%	-1.19%	-9.08%	-8.95%	108.01
75	ISH MSCI NTHRLND	EWN	8.32%	10.53%	2.04%	-1.53%	67.24
74	ISHARES MSCI ETF	TUR.O	8.28%	4.14%	-3.83%	-0.47%	39.20
73	ISH S&P500 GRWTH	IVW	8.04%	6.57%	-1.36%	-2.82%	132.58
72	ISH RSL1000 VAL	IWD	7.89%	11.43%	3.27%	1.02%	242.76
72	ISH GLOBAL 100	IOO	7.88%	4.54%	-3.10%	-3.57%	133.77
71	ISH RS MD-CP ETF	IWS	7.63%	11.80%	3.88%	1.82%	165.13
70	ISH INTER DV ETF	IDV	7.56%	1.28%	-5.85%	-4.30%	41.37
69	ISH US TRNSP ETF	IYT	7.50%	13.52%	5.60%	2.61%	87.18
69	VNG SML CAP IDX	VB	7.26%	11.12%	3.60%	1.68%	299.49
68	INVSCO LRGCP ETF	PWV	7.24%	11.68%	4.14%	1.93%	77.00
67	ISH LATAM 40	ILF	7.15%	2.86%	-4.00%	-0.40%	33.81
66	ISH CORE S&P MC	IJH	7.13%	10.45%	3.10%	1.25%	76.22
66	ST STRT MID ETF	MDY	7.06%	10.33%	3.05%	1.21%	695.29
65	ISHARES SLCT ETF	ICF	6.97%	9.51%	2.38%	1.79%	69.30
64	ISHS MSCI ITALY	EWI	6.96%	6.83%	-0.12%	-1.42%	58.63
64	ISH SILVER	SLV	6.83%	-14.32%	-19.80%	-12.52%	53.28
63	ISH MSCI CANADA	EWC	6.49%	5.82%	-0.63%	-0.90%	57.80
62	SPDR SS REIT ETF	RWR	6.47%	10.70%	3.98%	2.99%	114.72
61	SL ST STR MT ETF	XLB	6.45%	7.01%	0.53%	0.45%	51.60
61	SL ST STR IN ETF	XLI	6.39%	10.56%	3.92%	2.41%	181.20
60	VNG TTL STK MKT	VTI	6.36%	6.40%	0.04%	-1.39%	362.22
59	ISHS MSCI MEXICO	EWV	6.35%	3.31%	-2.87%	-1.58%	75.37
58	STATE STRT ETF	SPY	6.35%	5.57%	-0.73%	-1.97%	728.99
58	ISH CORE S&P 500	IVV	6.34%	5.27%	-1.00%	-2.20%	730.17
57	VNG VALUE INDEX	VTV	6.28%	10.45%	3.92%	1.38%	218.39
56	ISH RSL 3000	IWV	6.26%	6.31%	0.05%	-1.28%	417.25
55	ISH MSCI JAPAN	EWJ	6.24%	7.95%	1.61%	-0.36%	92.80
55	VNG LARGE CAP	VV	6.18%	5.72%	-0.44%	-1.81%	336.49
54	ISHS MSCI BRAZIL	EWZ	6.17%	-0.40%	-6.19%	0.48%	34.67

53	ISHS MSCI SPAIN	EWP	6.11%	8.81%	2.54%	1.16%	58.68
52	VNG SML CAP VAL	VBR	6.10%	10.06%	3.73%	2.03%	242.77
52	ISH RSL 1000	IWB	6.08%	5.82%	-0.24%	-1.53%	400.20
51	ISH RS MD-C ETF	IWR	5.98%	9.62%	3.43%	1.45%	109.58
50	ISH S&P 100	OEF	5.95%	4.21%	-1.64%	-2.53%	357.57
49	VNG GROWTH INDEX	VUG	5.91%	2.33%	-3.38%	-4.11%	82.76
49	VNG FTSE EMG MKT	VWO	5.67%	4.36%	-1.24%	-1.70%	58.58
48	ISHS MSCI BLGIUM	EWK	5.61%	7.53%	1.83%	0.22%	26.94
47	ISH MSCI VLU ETF	EFV	5.59%	3.57%	-1.91%	-1.55%	76.09
47	ISHARES MSC EAFE	SCZ.O	4.96%	2.42%	-2.42%	-2.20%	82.16
46	ISH S&P MC400 VL	IJJ	4.93%	8.85%	3.74%	2.20%	147.57
45	INVS S&P500EQ WG	RSP	4.74%	6.95%	2.11%	0.25%	210.31
44	INSC HG YD DV AH	PEY.O	4.73%	9.88%	4.92%	2.67%	23.50
44	ISH MSCI EAFE	EFA	4.57%	3.90%	-0.64%	-1.13%	102.54
43	ISH MSCI EZN ETF	EZU	4.49%	4.47%	-0.02%	-1.41%	67.74
42	ISH S&P500 VALUE	IVE	4.41%	5.16%	0.72%	-0.22%	226.52
41	ISH US REAL EST	IYR	4.37%	6.98%	2.50%	2.39%	104.64
41	ISH MSCI AUS	EWA	4.35%	0.71%	-3.49%	-2.18%	27.97
40	VANGUARD RL EST	VNQ	4.29%	6.95%	2.55%	2.09%	98.67
39	ISH RSL1000 GRWT	IWF	4.25%	1.42%	-2.71%	-3.21%	119.04
38	ISHR SLC DVD ETF	DVY.O	4.19%	6.88%	2.58%	1.72%	158.16
38	ST STRT SPDR ETF	DIA	4.13%	7.12%	2.88%	0.80%	517.75
37	ISH EUROPE	IEV	4.05%	3.53%	-0.50%	-0.90%	71.76
36	VNG FTSE EUROPE	VGK	4.03%	3.20%	-0.79%	-1.34%	87.13
35	ISH MSCI CHL ETF	ECH	3.91%	0.11%	-3.66%	-1.73%	39.53
35	ISH MSCI UK	EWU	3.87%	1.90%	-1.90%	-1.09%	45.76
34	VNG DIV APPRCTN	VIG	3.73%	5.23%	1.44%	-0.11%	234.56
33	ISH MSCI MLYSIA	EWM	3.58%	-3.22%	-6.56%	-2.96%	26.91
33	ISH MSCI SWZRLND	EWL	3.54%	4.68%	1.11%	0.95%	62.40
32	ISH MSCI GRW ETF	EFG	3.41%	3.87%	0.45%	-0.82%	121.75
31	ISH MSCI PACIFIC	EPP	3.38%	-0.01%	-3.28%	-1.80%	53.09
30	SPDR SSS&PDV ETF	SDY	2.86%	5.53%	2.59%	1.74%	153.11
30	INVSC DB AGRCLTR	DBA	2.75%	0.69%	-2.00%	0.55%	26.80
29	ISHS MSCI SWEDEN	EWD	2.74%	-1.99%	-4.61%	-3.48%	49.05
28	SL ST STR CN ETF	XLP	2.65%	3.75%	1.07%	1.13%	84.71
27	ISHS MSCI SNGPRE	EWS	2.36%	4.08%	1.68%	0.95%	29.66
27	INVS INT DV ACHV	PID.O	2.31%	0.52%	-1.74%	-1.51%	22.42
26	ISH MSCI HONG KG	EWH	1.94%	-6.39%	-8.18%	-3.52%	21.09
25	SPDRSS CP MK ETF	KCE	1.82%	-1.10%	-2.86%	-2.84%	147.53
24	ISH MSCI FRANCE	EWQ	1.21%	-0.27%	-1.46%	-1.79%	44.82
24	ISH MSCI GERMANY	EWG	0.92%	-3.01%	-3.89%	-3.23%	40.63

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23	SL STSTR UTL ETF	XLU	0.89%	3.49%	2.57%	3.83%	46.20
22	VNG UTILITIES	VPU	0.88%	3.21%	2.31%	3.49%	199.66
21	SPDR GOLD SHARES	GLD	0.64%	-8.69%	-9.27%	-4.59%	373.63
21	ISH RS M GRW ETF	IWP	0.56%	2.59%	2.02%	0.25%	141.62
20	SL STSTR CNS ETF	XLY	0.07%	-2.72%	-2.79%	-1.59%	114.37
19	ISH US FINANCLS	IYF	-0.01%	2.63%	2.64%	1.29%	127.85
18	ISHR JP MRGN ETF	EMB.O	-0.04%	0.64%	0.67%	0.37%	96.54
18	ISHARS TRUST ETF	PFF.O	-0.05%	-2.89%	-2.83%	-2.13%	30.36
17	ISHR NTL MUN BND	MUB	-0.15%	0.45%	0.60%	0.41%	107.60
16	ISH TIPS BOND	TIP	-0.27%	-0.98%	-0.72%	0.13%	109.70
16	ISH US FIN SRVCS	IYG	-0.32%	2.16%	2.49%	1.06%	90.26
15	VNG FINANCIALS	VFH	-0.40%	2.25%	2.66%	1.46%	131.46
14	ISH IBOX \$ HIGH	HYG	-0.52%	-0.72%	-0.20%	-0.01%	79.83
13	SPDRSS BLMHY ETF	JNK	-0.56%	-0.68%	-0.12%	0.04%	96.22
13	ISHR 1-3 YER ETF	SHY.O	-0.57%	-0.57%	0.00%	0.20%	82.19
12	ISH MSCI STH AFR	EZA	-0.63%	-8.15%	-7.56%	-4.34%	63.01
11	SL ST STR FN ETF	XLF	-0.78%	1.93%	2.73%	1.43%	53.57
10	SL ST STR HC ETF	XLV	-0.84%	7.06%	7.96%	5.42%	160.34
10	ISH CR TL US BD	AGG	-0.98%	-0.49%	0.50%	0.61%	99.34
9	ISH IBOX \$ INV	LQD	-1.27%	-0.70%	0.58%	0.57%	109.50
8	ISHARS 7-10 YEAR	IEF.O	-1.53%	-0.96%	0.58%	0.87%	95.03
7	ST STR BL IT ETF	BWX	-1.90%	-3.22%	-1.34%	-0.57%	21.73
7	SPDRSS HMBDR ETF	XHB	-2.14%	7.85%	10.21%	7.51%	115.64
6	INVSC FIN PRFRD	PGF	-2.31%	-3.92%	-1.65%	-0.65%	13.66
5	ISHARE TRSRY BND	TLT.O	-2.54%	-0.60%	1.99%	1.67%	87.36
4	WT INDIA EARNGS	EPI	-3.59%	-3.15%	0.45%	1.34%	42.91
4	INVSC WATER RES	PHO.O	-4.53%	-1.52%	3.15%	3.52%	69.30
3	PROSHRS TRST	SH	-5.89%	-5.97%	-0.09%	1.03%	33.76
2	ISH CHINA LG CAP	FXI	-6.24%	-17.06%	-11.54%	-7.81%	31.59
1	INVSC GLDN DRGN	PGJ.O	-10.81%	-23.07%	-13.75%	-8.42%	22.13
1	VNK INDO IDX ETF	IDX	-20.26%	-30.82%	-13.24%	-3.04%	10.32

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 (nX), 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 SMCNDR ETF	PSI	47.95%	65.99%	12.19%	2.48%	168.18
99	PRSH DJ-UBS CRD	UCO	47.58%	8.96%	-26.17%	-21.00%	32.42
99	PRSH UL SEMI CON	USD	46.10%	46.58%	0.33%	-7.93%	92.56
99	ISH MSCI S KOREA	EWY	45.76%	56.43%	7.32%	-2.00%	197.28
98	KOREA FUND	KF	43.64%	54.90%	7.84%	-1.67%	72.50
98	ISH SMCNDR ETF	SOXX.O	43.60%	59.71%	11.22%	-0.82%	589.94
98	SPDRSS SMDTR ETF	XSD	41.56%	46.38%	3.40%	-5.65%	571.91
98	UNTD ST OIL FUND	USO	39.73%	11.32%	-20.34%	-14.88%	105.48
98	TAIWAN FUND	TWN	39.35%	37.92%	-1.02%	-4.31%	92.77
98	US GASOLINE FD	UGA	35.16%	23.37%	-8.73%	-3.30%	100.52
98	VNCK SMCNDR ETF	SMH.O	34.97%	45.73%	7.97%	-1.11%	611.61
97	INV DRWR TCH ETF	PTF.O	31.76%	36.23%	3.39%	-3.04%	126.04
97	INVSC DB ENERGY	DBE	31.69%	11.25%	-15.52%	-11.21%	25.86
97	PRSH ULTRA TECH	ROM	31.61%	35.90%	3.26%	-7.46%	139.97
97	INVSC DB OIL	DBO	31.20%	8.49%	-17.31%	-13.44%	17.49
97	DXN EMG BUL ETF	EDC	30.74%	29.34%	-1.07%	-6.37%	84.46
97	ISHS MSCI TAIWAN	EWT	29.31%	37.60%	6.41%	-1.42%	102.81
96	PRSH ULTRPRO QQQ	TQQQ.O	28.71%	26.13%	-2.00%	-8.93%	71.83
96	US 12 MNT OIL FD	USL	25.71%	9.31%	-13.04%	-10.45%	44.93
96	SPDRSS EQ&SR ETF	XES	24.02%	13.85%	-8.20%	-4.79%	113.08
96	DXN SM CP BL ETF	TNA	23.80%	39.38%	12.59%	6.28%	73.25
96	VNK OIL SRVC ETF	OIH	22.09%	8.24%	-11.34%	-8.25%	375.55
96	ISHARES ASIA 50	AIA.O	22.04%	24.97%	2.40%	-2.94%	138.00
96	FT NAS CL GR EGY	QCLN.O	21.56%	14.94%	-5.45%	-8.46%	57.40
95	INVSC OIL&GS ETF	PXJ	21.31%	9.27%	-9.93%	-6.71%	39.14
95	PRS UL ENRGY ETF	DIG	21.07%	7.08%	-11.56%	-7.99%	50.59
95	ISH US OL EQ&SR	IEZ	21.06%	8.23%	-10.60%	-7.37%	27.18
95	DRXN ENG BUL ETF	ERX	21.02%	6.72%	-11.81%	-8.26%	78.00

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95	INVS S&P SPN-OFF	CSD	20.66%	29.97%	7.72%	3.06%	146.04
95	PRSH ULTRA QQQ	QLD	20.43%	20.03%	-0.33%	-5.59%	89.12
95	FT NASDAQ100 TEC	QTEC.O	20.15%	28.19%	6.69%	-1.68%	316.18
94	INV DRWRINMN ETF	PRN.O	19.95%	25.10%	4.30%	1.14%	249.37
94	ISH S&P GSCI COM	GSG	19.62%	5.65%	-11.68%	-7.26%	28.39
94	ISH GLOBAL TECH	IXN	18.52%	23.20%	3.95%	-2.55%	138.15
94	INVS WLDRL CN EG	PBW	17.71%	8.03%	-8.23%	-10.32%	36.85
94	TEMPLETON MKT FD	EMF	17.54%	19.00%	1.24%	-3.90%	22.44
94	PRSH UL RUSL2000	UWM	17.04%	27.33%	8.79%	4.34%	66.15
94	ROY MICRO CAP TS	RMT	16.90%	21.08%	3.58%	0.84%	14.12
93	SL STSTR TCH ETF	XLK	16.86%	20.23%	2.88%	-3.27%	181.11
93	VNCK STEEL ETF	SLX	16.79%	9.32%	-6.40%	-7.56%	99.14
93	INVS GB CLN ENGY	PBD	16.74%	5.63%	-9.52%	-8.37%	18.86
93	ISH GLB CLN ENRG	ICLN.O	16.08%	6.88%	-7.93%	-8.67%	19.50
93	INVS CMD IDX TRK	DBC	15.95%	3.94%	-10.36%	-6.78%	26.57
93	ISH TELECOM ETF	IYZ	15.50%	11.30%	-3.64%	-3.85%	41.23
93	DXN S&P BULL ETF	SPXL.K	15.44%	11.16%	-3.70%	-6.47%	251.65
92	INVSC SOLAR	TAN	15.32%	5.77%	-8.28%	-10.25%	56.85
92	PRSH ULTRA SP500	UPRO.K	15.23%	11.13%	-3.56%	-6.29%	132.08
92	BRCL IPA UBS CMD	DJP	14.97%	4.09%	-9.47%	-5.63%	43.65
92	THE CNTL ESN EUR	CEE	14.94%	13.07%	-1.63%	-2.82%	20.57
92	ISH EXPD SEC ETF	IGM	14.88%	16.34%	1.27%	-3.50%	155.89
92	INVS S&P500PR GW	RPG	14.78%	21.84%	6.15%	1.07%	61.39
91	VNG INFO TECHN	VGT	14.73%	16.03%	1.14%	-3.79%	113.86
91	THE BANK NEW ORD	BNY	14.69%	18.94%	3.70%	0.25%	143.56
91	ISH US TECHNLOGY	IYW	14.64%	16.30%	1.44%	-3.37%	239.66
91	FT ENERGY ALPHA	FXN	14.43%	7.97%	-5.64%	-4.10%	20.31
91	FT GBL WIND ENRG	FAN	14.23%	7.73%	-5.69%	-2.93%	24.35
91	INVSCO LC GR ETF	PWB	13.93%	17.89%	3.48%	-0.73%	159.96
91	ISH MSCI ALLC XJ	AAXJ.O	13.83%	15.88%	1.80%	-1.46%	116.86
90	FT MATRLS ALPHA	FXZ	13.50%	12.63%	-0.77%	-2.39%	80.45
90	FT TECHN ALPHA	FXL	13.31%	17.66%	3.83%	-2.44%	207.14
90	SPDR SS O&G ETF	XOP	13.05%	4.75%	-7.34%	-4.37%	154.68
90	VNG FTSE PACIFIC	VPL	12.93%	16.07%	2.78%	-0.34%	115.05
90	ISH MSCI EM MKT	EEM	12.73%	14.12%	1.23%	-1.42%	67.19
90	ISHS MSCI ASTRIA	EWO	12.45%	16.11%	3.25%	0.06%	41.58
90	ISH GLOBAL ENRGY	IXC	12.44%	3.14%	-8.27%	-5.84%	49.55
89	PRSH ULTR MC 400	MVV	12.38%	18.65%	5.58%	2.17%	89.82
89	ISH OIL GAS ETF	IEO	12.30%	6.56%	-5.11%	-3.08%	110.02
89	INVS EGEX&PR ETF	PXE	12.25%	5.09%	-6.38%	-3.82%	33.99
89	INV DRSYWREG ETF	PXI.O	12.17%	7.46%	-4.19%	-2.02%	55.84

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89	VNG ENERGY INDEX	VDE	12.08%	5.23%	-6.12%	-4.20%	152.07
89	INV DR WR MN ETF	PDP.O	12.05%	16.95%	4.37%	0.89%	147.30
89	ISHS MSCI ISRAEL	EIS	11.81%	1.93%	-8.84%	-6.11%	117.85
88	ISH US ENERGY	IYE	11.78%	5.51%	-5.62%	-4.02%	57.22
88	SL STSTR ENR ETF	XLE	11.77%	5.24%	-5.84%	-4.26%	53.84
88	ISH MICRO CAP	IWC	11.53%	17.24%	5.12%	3.03%	194.91
88	INVS S&P SC600GW	RZG	11.53%	22.45%	9.79%	6.60%	71.41
88	FT NATURAL GAS	FCG	11.25%	1.51%	-8.76%	-5.18%	26.74
88	INVSC QQQ S1	QQQ.O	11.17%	11.76%	0.53%	-2.52%	706.52
88	PRSH ULT S&P 500	SSO	11.01%	9.08%	-1.73%	-3.80%	64.42
87	WT JP HDG EQTY	DXJ	10.90%	14.04%	2.84%	0.53%	173.42
87	INV S&P MC400 GW	RFG	10.73%	12.65%	1.73%	-0.56%	62.92
87	PRS UL MATRL ETF	UYM	10.72%	11.56%	0.75%	1.11%	30.73
87	PRSH UL INDSTRLS	UXI	10.50%	18.62%	7.35%	4.67%	60.85
87	SPDR SS BTC ETF	XBI	10.44%	27.05%	15.03%	13.14%	155.38
87	FT US EQT OPPRTN	FPX	10.34%	14.94%	4.17%	1.08%	195.72
86	PRSH FTSE CHI25	FXP	10.30%	36.95%	24.16%	15.34%	25.56
86	SPDRSS BLMCN ETF	CWB	10.20%	10.66%	0.41%	-2.17%	105.50
86	ISH US BSC MTRLs	IYM	10.00%	8.06%	-1.76%	-2.13%	180.31
86	IVSC RAFI US ETF	PXF	9.91%	9.16%	-0.68%	-2.06%	75.21
86	ISHS MSCI THLND	THD	9.82%	5.90%	-3.56%	-4.57%	69.11
86	ISH RSL 2000 VAL	IWN	9.80%	15.07%	4.80%	2.84%	221.43
86	ISH RSL 2000	IWM	9.66%	15.53%	5.35%	2.89%	299.83
85	MS CHINA A FND	CAF	9.60%	15.18%	5.09%	2.98%	20.38
85	ISH RSL 2000 GRW	IWO	9.49%	14.68%	4.74%	1.92%	388.31
85	VNK NTRL RES ETF	HAP	9.46%	4.00%	-4.99%	-3.11%	68.32
85	ISHAR SP SML ETF	IJT.O	9.30%	17.85%	7.82%	5.33%	176.31
85	INVS SC600 PR VL	RZV	9.28%	17.83%	7.82%	4.64%	149.43
85	ISH S&P MC400 GR	IJK	9.26%	12.38%	2.86%	0.72%	115.34
85	FID NDQ COMP ETF	ONEQ.O	9.18%	6.89%	-2.10%	-3.42%	99.38
84	WT EM MKT EQ IN	DEM	9.06%	7.24%	-1.67%	-3.60%	53.05
84	ISH CORE S&P SC	IJR	9.03%	16.08%	6.47%	4.16%	147.41
84	INV SP SC600 ETF	RWJ	9.01%	16.38%	6.76%	3.97%	59.91
84	ISH NA NTURL ETF	IGE	9.00%	2.95%	-5.55%	-3.50%	57.06
84	INVSC BASE METLS	DBB	8.95%	4.21%	-4.35%	-4.39%	24.27
84	VOYA ASIA PACIFI	IAE	8.95%	13.98%	4.62%	-0.59%	8.89
84	FT STOXX EUR SEL	FDD	8.84%	4.37%	-4.11%	-4.49%	18.53
83	VNG SML CAP GRWT	VBK	8.80%	12.84%	3.72%	1.51%	357.56
83	ISH S&P SC600 VL	IJS	8.77%	14.47%	5.23%	3.09%	136.93
83	WSDTR EH CMD ETF	GCC	8.75%	-0.52%	-8.53%	-5.15%	22.62
83	SPDR SS M&M ETF	XME	8.68%	-1.19%	-9.08%	-8.95%	108.01

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83	VR DV IN PRM CEF	NFJ	8.56%	11.48%	2.69%	-0.13%	14.97
83	INV DRWRBSMT ETF	PYZ.O	8.51%	6.77%	-1.60%	-2.23%	126.25
83	IVS RAFI US ETF	PRF	8.41%	10.67%	2.09%	0.17%	53.72
82	ISH MSCI NTHRLND	EWN	8.32%	10.53%	2.04%	-1.53%	67.24
82	PRSH UL RL EST	URE	8.30%	13.27%	4.58%	4.16%	72.61
82	WT US SC DIV FD	DES	8.30%	14.05%	5.31%	3.81%	40.80
82	ISHARES MSCI ETF	TUR.O	8.28%	4.14%	-3.83%	-0.47%	39.20
82	WSDMT US SC ETF	EES	8.24%	13.70%	5.04%	3.07%	67.23
82	ISH GLBL MATRLS	MXI	8.17%	3.77%	-4.07%	-3.48%	106.27
81	BANCROFT FUND	BCV	8.13%	9.07%	0.88%	-1.89%	25.40
81	ISH S&P500 GRWTH	IVW	8.04%	6.57%	-1.36%	-2.82%	132.58
81	WSDTR DVP IT ETF	DOL	8.01%	7.57%	-0.41%	-1.76%	73.34
81	ADM NTRL RESC FD	PEO	8.01%	2.53%	-5.07%	-3.11%	24.65
81	ISH RSL1000 VAL	IWD	7.89%	11.43%	3.27%	1.02%	242.76
81	ISH GLOBAL 100	IOO	7.88%	4.54%	-3.10%	-3.57%	133.77
81	SPDR SS PHRM ETF	XPH	7.78%	20.76%	12.04%	9.98%	65.92
80	VNG FTSE DEV MKT	VEA	7.76%	8.39%	0.58%	-0.87%	70.56
80	ISH RS MD-CP ETF	IWS	7.63%	11.80%	3.88%	1.82%	165.13
80	ISH INTER DV ETF	IDV	7.56%	1.28%	-5.85%	-4.30%	41.37
80	BLKRK ENRGY RESC	BGR	7.55%	-1.06%	-8.00%	-4.80%	14.66
80	ISH US TRNSP ETF	IYT	7.50%	13.52%	5.60%	2.61%	87.18
80	IVSC RAFI US ETF	PRFZ.O	7.50%	14.58%	6.59%	4.25%	54.78
80	VNG FTSE ALL WLD	VEU	7.33%	7.73%	0.37%	-1.00%	82.67
79	ISH MSCI AC EXUS	ACWX.O	7.29%	7.35%	0.06%	-1.19%	75.01
79	VNG INDSTRLS IDX	VIS	7.26%	11.01%	3.50%	1.92%	352.47
79	VNG SML CAP IDX	VB	7.26%	11.12%	3.60%	1.68%	299.49
79	INVSCO LRGCP ETF	PWV	7.24%	11.68%	4.14%	1.93%	77.00
79	ST STR SM CP ETF	EWX	7.23%	5.95%	-1.19%	-1.67%	72.90
79	VNG TTL INTL STK	VXUS.O	7.21%	7.33%	0.12%	-1.06%	84.48
79	VRT CNVT INC CEF	NCV	7.16%	8.69%	1.43%	0.00%	17.28
78	ISH LATAM 40	ILF	7.15%	2.86%	-4.00%	-0.40%	33.81
78	ISH CORE S&P MC	IJH	7.13%	10.45%	3.10%	1.25%	76.22
78	FT DJ SEL MICRO	FDM	7.13%	12.81%	5.31%	4.36%	92.50
78	MEXICO EQUITY	MXE	7.12%	4.00%	-2.91%	-2.18%	13.06
78	ST STRT MID ETF	MDY	7.06%	10.33%	3.05%	1.21%	695.29
78	ALSPR GBL DV CEF	EOD	7.01%	6.34%	-0.63%	-1.57%	6.41
78	ST STR ASCWI ETF	CWI	6.99%	7.51%	0.48%	-0.57%	40.11
77	ISHARES SLCT ETF	ICF	6.97%	9.51%	2.38%	1.79%	69.30
77	FT S&P REIT INDX	FRI	6.96%	11.15%	3.92%	3.07%	32.22
77	ISHS MSCI ITALY	EWI	6.96%	6.83%	-0.12%	-1.42%	58.63
77	NVN MSSCH QLT MI	NMT	6.94%	5.36%	-1.48%	-1.99%	12.61

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77	VR CN INC II CEF	NCZ	6.94%	7.65%	0.67%	-0.73%	15.52
77	WT EM MKT SC DV	DGS	6.91%	5.42%	-1.39%	-1.88%	63.73
76	ISH US PHARMA	IHE	6.91%	17.35%	9.77%	6.34%	99.13
76	INV SP MC400 ETF	RWK	6.84%	10.82%	3.72%	1.51%	145.91
76	VNG EXTND MARKET	VXF	6.83%	11.48%	4.35%	1.65%	241.71
76	ISH SILVER	SLV	6.83%	-14.32%	-19.80%	-12.52%	53.28
76	WSDMT US LP ETF	EPS	6.81%	6.51%	-0.29%	-1.69%	76.49
76	ISH ESG MSCI ETF	DSI	6.81%	6.30%	-0.48%	-1.91%	138.48
76	INVSC ACTV RL ET	PSR	6.76%	10.13%	3.16%	2.22%	105.03
75	KYN ENG INFR ORD	KYN	6.73%	6.87%	0.13%	0.58%	13.88
75	VNG MEGA CAP VAL	MGV	6.70%	11.46%	4.46%	1.48%	163.20
75	INV SP500 RV ETF	RWL	6.66%	8.79%	2.00%	0.17%	127.82
75	ROYCE SML CP ORD	RVT	6.64%	7.15%	0.47%	1.47%	18.28
75	ISH MSCI ACWI	ACWI.O	6.63%	6.52%	-0.10%	-1.36%	154.28
75	VNG TOT WRLD ST	VT	6.63%	6.46%	-0.16%	-1.46%	153.95
75	ST STR INTL ETF	GWX	6.56%	1.26%	-4.97%	-3.84%	43.29
74	PRSH ULTRA DOW30	DDM	6.56%	12.18%	5.28%	1.42%	64.16
74	SPDR SS GLDW ETF	DGT	6.55%	6.38%	-0.17%	-1.35%	183.26
74	ELSWT GRWT IN FD	ECF	6.54%	6.26%	-0.26%	-2.52%	12.87
74	ISH MSCI CANADA	EWC	6.49%	5.82%	-0.63%	-0.90%	57.80
74	SPDR SS REIT ETF	RWR	6.47%	10.70%	3.98%	2.99%	114.72
74	VNG MEGA CAP IDX	MGC	6.47%	5.36%	-1.04%	-2.30%	266.61
74	SL ST STR MT ETF	XLB	6.45%	7.01%	0.53%	0.45%	51.60
73	SL ST STR IN ETF	XLI	6.39%	10.56%	3.92%	2.41%	181.20
73	VNG TTL STK MKT	VTI	6.36%	6.40%	0.04%	-1.39%	362.22
73	ISHS MSCI MEXICO	EWV	6.35%	3.31%	-2.87%	-1.58%	75.37
73	FT DJ GB SL DIV	FGD	6.35%	2.32%	-3.79%	-3.58%	32.15
73	STATE STRT ETF	SPY	6.35%	5.57%	-0.73%	-1.97%	728.99
73	ISH CORE S&P 500	IVV	6.34%	5.27%	-1.00%	-2.20%	730.17
73	VNG S&P 500	VOO	6.33%	5.54%	-0.74%	-2.01%	670.26
72	VNG VALUE INDEX	VTV	6.28%	10.45%	3.92%	1.38%	218.39
72	ISH DOW JONES US	IYY	6.28%	6.13%	-0.14%	-1.48%	178.39
72	IVSC RAFI EM ETF	PXH	6.28%	1.97%	-4.06%	-4.03%	27.59
72	REAVES UTILIT	UTG	6.27%	3.25%	-2.84%	-1.33%	40.80
72	VNG MEGA CAP GR	MGK	6.26%	3.01%	-3.06%	-4.10%	84.27
72	ISH RSL 3000	IWV	6.26%	6.31%	0.05%	-1.28%	417.25
71	WT GLB EQTY INC	DEW	6.26%	7.07%	0.77%	0.07%	69.04
71	ISH MSCI JAPAN	EWJ	6.24%	7.95%	1.61%	-0.36%	92.80
71	ST STR AS PF ETF	GMF	6.21%	5.94%	-0.25%	-2.02%	152.64
71	PRSH ULTR SH YEN	YCS	6.19%	10.26%	3.83%	1.78%	56.03
71	VNG LARGE CAP	VV	6.18%	5.72%	-0.44%	-1.81%	336.49

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71	ISHS MSCI BRAZIL	EWZ	6.17%	-0.40%	-6.19%	0.48%	34.67
71	ISHS MSCI SPAIN	EWP	6.11%	8.81%	2.54%	1.16%	58.68
70	VNG SML CAP VAL	VBR	6.10%	10.06%	3.73%	2.03%	242.77
70	ISH RSL 1000	IWB	6.08%	5.82%	-0.24%	-1.53%	400.20
70	FT MST DIV LDER	FDL	5.99%	5.33%	-0.62%	-0.67%	49.60
70	ISH RS MD-C ETF	IWR	5.98%	9.62%	3.43%	1.45%	109.58
70	INVSCO BD&CN ETF	PKB	5.97%	12.29%	5.97%	5.08%	112.25
70	ISH S&P 100	OEF	5.95%	4.21%	-1.64%	-2.53%	357.57
70	ASA GLD&PREC MTL	ASA	5.93%	-9.46%	-14.52%	-8.05%	53.35
69	WSDMT US MC ETF	EZM	5.92%	9.08%	2.98%	1.20%	75.14
69	VNG GROWTH INDEX	VUG	5.91%	2.33%	-3.38%	-4.11%	82.76
69	DRXN TSY BER ETF	TMV	5.88%	-0.83%	-6.33%	-5.03%	35.94
69	COHEN STEERS INF	UTF	5.87%	9.01%	2.96%	2.21%	27.73
69	ISH GL INDSTRLS	EXI	5.85%	6.81%	0.91%	0.68%	196.60
69	ISH MSCI KOKUSAI	TOK	5.83%	5.33%	-0.47%	-1.47%	147.48
69	VNG MATERIALS	VAW	5.81%	5.83%	0.01%	0.04%	232.13
68	FT NYSE ARCA BIO	FBT	5.75%	20.70%	14.14%	8.60%	246.96
68	VNG HIGH YIELD	VYM	5.69%	6.33%	0.61%	-0.56%	158.22
68	VNG FTSE WLD SC	VSS	5.68%	2.36%	-3.15%	-2.42%	153.01
68	VNG FTSE EMG MKT	VWO	5.67%	4.36%	-1.24%	-1.70%	58.58
68	VNG MIDCAP VAL	VOE	5.65%	8.22%	2.43%	1.19%	199.09
68	INVS S&P500 PRVL	RPV	5.62%	8.52%	2.75%	0.87%	115.30
68	ISHS MSCI BLGIUM	EWK	5.61%	7.53%	1.83%	0.22%	26.94
67	WT DEFA EQ INCM	DTH	5.61%	1.62%	-3.77%	-3.21%	53.82
67	ISH MSCI VLU ETF	EFV	5.59%	3.57%	-1.91%	-1.55%	76.09
67	SPDR SS BNKG ETF	KRE	5.52%	13.04%	7.12%	5.05%	75.17
67	INVS MC 400PR VL	RFV	5.46%	8.01%	2.42%	0.26%	143.67
67	IVS RAFI SMD ETF	PDN	5.43%	2.07%	-3.18%	-2.35%	44.67
67	WSDTR US QTY ETF	DNL	5.38%	6.81%	1.36%	-0.45%	45.24
66	INVSC DRWRHL ETF	PTH.O	5.37%	18.21%	12.19%	11.93%	58.12
66	ISH US REG BNKS	IAT	5.34%	12.82%	7.10%	4.88%	62.39
66	BLACKROCK VA	BHV	5.24%	11.59%	6.03%	1.07%	12.22
66	ISH 80/20 AG ETF	AOA	5.21%	5.58%	0.36%	-0.76%	96.55
66	THE MEXICO FUND	MXF	5.17%	4.42%	-0.71%	-1.09%	21.59
66	INV S&P 500 TP50	XLG	5.13%	0.63%	-4.28%	-4.18%	59.30
66	WT US TOT DIV FD	DTD	5.13%	6.78%	1.57%	0.40%	93.31
65	WT JPN SM CP DV	DFJ	5.12%	5.68%	0.53%	0.09%	106.22
65	WT US LC DIV FD	DLN	5.11%	6.00%	0.85%	-0.32%	95.91
65	COHEN & STEERS	RQI	5.07%	0.13%	-4.70%	-2.92%	12.45
65	WT INTL MDCP DV	DIM	5.04%	2.26%	-2.65%	-2.32%	84.51
65	WT US HGH DIV FD	DHS	5.04%	7.67%	2.50%	1.78%	114.46

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65	ABRDN LF SC INVS	HQL	4.99%	14.38%	8.94%	9.44%	19.25
65	ISHARES MSC EAFE	SCZ.O	4.96%	2.42%	-2.42%	-2.20%	82.16
64	ISH S&P MC400 VL	IJJ	4.93%	8.85%	3.74%	2.20%	147.57
64	FST TST NSDQ ETF	QQEW.O	4.90%	9.82%	4.69%	-0.52%	154.44
64	ISH RS MLTSC ETF	REZ	4.87%	10.28%	5.16%	4.74%	95.10
64	NUVEEN MUN INCM	NMI	4.83%	7.89%	2.92%	0.52%	11.00
64	BLKRK EHD LC ORD	CII	4.76%	6.57%	1.73%	0.75%	24.96
64	INVSC PHRMCT ETF	PJP	4.74%	14.48%	9.30%	6.01%	118.67
64	INVS S&P500EQ WG	RSP	4.74%	6.95%	2.11%	0.25%	210.31
63	INSC HG YD DV AH	PEY.O	4.73%	9.88%	4.92%	2.67%	23.50
63	GABELLI CV INCM	GCV	4.67%	5.38%	0.68%	-0.84%	4.60
63	VNG MID CAP INDX	VO	4.67%	7.18%	2.40%	0.48%	79.99
63	ISH US HLTH PROV	IHF	4.66%	15.66%	10.51%	5.90%	55.61
63	WT DEFA	DWM	4.60%	3.39%	-1.16%	-1.39%	72.75
63	ST STR GL RE ETF	RWO	4.59%	7.10%	2.40%	2.39%	50.43
63	ISH MSCI EAFE	EFA	4.57%	3.90%	-0.64%	-1.13%	102.54
62	FT INDLS PRD DUR	FXR	4.54%	8.15%	3.45%	2.74%	89.99
62	EV TAX ADV DIV	EVT	4.50%	6.93%	2.32%	1.13%	27.04
62	DXN 7-10 BER ETF	TYO	4.50%	2.73%	-1.69%	-2.45%	13.75
62	ISH MSCI EZN ETF	EZU	4.49%	4.47%	-0.02%	-1.41%	67.74
62	SPDRSS S&PBK ETF	KBE	4.46%	11.17%	6.42%	4.64%	68.42
62	NVN ARZN QLTY MI	NAZ	4.42%	2.14%	-2.19%	-2.99%	12.47
61	ISH S&P500 VALUE	IVE	4.41%	5.16%	0.72%	-0.22%	226.52
61	VRT EQT CNVT CEF	NIE	4.40%	4.21%	-0.17%	-0.84%	26.25
61	ISH US REAL EST	IYR	4.37%	6.98%	2.50%	2.39%	104.64
61	ISH MSCI AUS	EWA	4.35%	0.71%	-3.49%	-2.18%	27.97
61	NYLI HDG MLT ETF	QAI	4.35%	5.00%	0.63%	-0.27%	36.29
61	WT INTL SMCP DV	DLS	4.29%	0.87%	-3.28%	-2.67%	83.66
61	VANGUARD RL EST	VNQ	4.29%	6.95%	2.55%	2.09%	98.67
60	DNP SEL INCM FD	DNP	4.27%	6.04%	1.69%	1.62%	10.90
60	ISH RSL1000 GRWT	IWF	4.25%	1.42%	-2.71%	-3.21%	119.04
60	ISHR SLC DVD ETF	DVY.O	4.19%	6.88%	2.58%	1.72%	158.16
60	INVSC BTC&GN ETF	PBE	4.18%	13.12%	8.58%	6.14%	89.69
60	ABRDN HLTGR INVS	HQH	4.18%	13.99%	9.41%	9.58%	21.63
60	ST STRT SPDR ETF	DIA	4.13%	7.12%	2.88%	0.80%	517.75
60	INVS MLT-AST INC	CVY	4.07%	4.86%	0.76%	-0.01%	28.91
59	ISH EUROPE	IEV	4.05%	3.53%	-0.50%	-0.90%	71.76
59	VNG FTSE EUROPE	VGK	4.03%	3.20%	-0.79%	-1.34%	87.13
59	GLBX SILVER MNRS	SIL	4.02%	-8.56%	-12.10%	-5.72%	78.42
59	WT EUR SM CP DV	DFE	4.00%	-2.31%	-6.07%	-5.12%	71.19
59	INVS CRN AST DLR	FXA	3.97%	0.72%	-3.12%	-1.96%	68.34

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59	INVSC DV ACHVRS	PFM.O	3.94%	5.27%	1.28%	0.01%	55.24
59	ISH MSCI CHL ETF	ECH	3.91%	0.11%	-3.66%	-1.73%	39.53
58	ISH INDUSTRIAL ETF	IYJ	3.91%	7.35%	3.31%	2.26%	163.15
58	ISHARES GBL INFR	IGF.O	3.90%	4.59%	0.67%	1.39%	67.42
58	VOYA GLOBAL EQUI	IGD	3.88%	2.66%	-1.17%	-2.32%	6.05
58	ISH MSCI UK	EWU	3.87%	1.90%	-1.90%	-1.09%	45.76
58	GABELLI DIV & IN	GDV	3.85%	2.80%	-1.01%	-0.61%	28.77
58	GENERAL AMER INV	GAM	3.84%	1.16%	-2.58%	-1.66%	62.20
58	PRS UL CN SP ETF	UGE	3.79%	6.26%	2.38%	2.81%	19.50
57	PRSH ULT SRT20+Y	TBT	3.77%	-0.80%	-4.40%	-3.52%	34.15
57	VNG DIV APPRCTN	VIG	3.73%	5.23%	1.44%	-0.11%	234.56
57	ISH 60/40 BD ETF	AOR	3.69%	4.20%	0.49%	-0.40%	68.87
57	ETN VAN TX AD DV	ETO	3.66%	3.92%	0.25%	-0.87%	30.16
57	JAPAN SMLR CAP	JOF	3.62%	3.61%	-0.01%	-1.08%	11.47
57	ST STR INFRA ETF	GII	3.62%	4.98%	1.32%	2.29%	76.89
56	WT US MC DIV FD	DON	3.58%	6.36%	2.68%	1.84%	56.78
56	ISH MSCI MLYSIA	EWM	3.58%	-3.22%	-6.56%	-2.96%	26.91
56	ST STR EU SK ETF	FEZ	3.54%	3.60%	0.05%	-1.53%	67.11
56	ISH MSCI SWZRLND	EWL	3.54%	4.68%	1.11%	0.95%	62.40
56	ISH MSCI GRW ETF	EFG	3.41%	3.87%	0.45%	-0.82%	121.75
56	ST STR IN DV ETF	DWX	3.40%	2.05%	-1.31%	-1.12%	45.95
56	ISH MSCI PACIFIC	EPP	3.38%	-0.01%	-3.28%	-1.80%	53.09
55	VNCK AGRBSNS ETF	MOO	3.33%	1.48%	-1.79%	1.15%	79.22
55	VNCK AFC IDX ETF	AFK	3.29%	-2.16%	-5.28%	-3.61%	25.76
55	ISH GLB UTILITS	JXI	3.22%	3.63%	0.39%	2.13%	85.52
55	INVC ASPC & DFNS	PPA	3.18%	3.73%	0.53%	-0.89%	171.54
55	NUVEEN R EST INM	JRS	3.18%	7.77%	4.46%	3.45%	8.57
55	SPRT PYS GLD SVR	CEF	3.12%	-10.71%	-13.41%	-7.63%	40.41
55	ISH BIOTCHNL ETF	IBB.O	3.06%	12.76%	9.41%	8.46%	187.36
54	BNFCL INTRTL MPL	VPV	3.06%	4.96%	1.84%	-0.03%	11.20
54	NEW GERMANY FUND	GF	2.97%	0.39%	-2.50%	-2.46%	11.50
54	FT ENCH EQ INCM	FFA	2.96%	-0.33%	-3.20%	-3.45%	21.69
54	JOHN HANCOCK FIN	BTO	2.91%	7.55%	4.51%	3.40%	38.70
54	INV DRWRFNMN ETF	PFI.O	2.91%	6.40%	3.38%	1.98%	60.88
54	VNG MIDCAP GRWT	VOT	2.91%	5.30%	2.32%	-0.44%	298.57
54	INVSC LSR&EN ETF	PEJ	2.89%	11.76%	8.62%	4.94%	67.62
53	ISH GLBL FINCLS	IXG	2.88%	4.48%	1.56%	0.44%	123.97
53	SPDR SSS&PDV ETF	SDY	2.86%	5.53%	2.59%	1.74%	153.11
53	TRI CONTINENTAL	TY	2.86%	3.05%	0.19%	-0.91%	34.65
53	INVSC FD&BVG ETF	PBJ	2.78%	1.48%	-1.26%	0.69%	47.84
53	INVSC DB AGRCLTR	DBA	2.75%	0.69%	-2.00%	0.55%	26.80

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53	ISHS MSCI SWEDEN	EWD	2.74%	-1.99%	-4.61%	-3.48%	49.05
53	VNCK BAZL SC ETF	BRF	2.72%	-4.71%	-7.23%	-1.08%	16.59
52	CENTRAL SECURTY	CET	2.69%	0.45%	-2.18%	-1.67%	51.70
52	VNG CONS STPLS	VDC	2.66%	3.20%	0.53%	1.20%	229.65
52	SL ST STR CN ETF	XLP	2.65%	3.75%	1.07%	1.13%	84.71
52	TORT ENER INFRAS	TYG	2.65%	-2.86%	-5.37%	-0.79%	42.70
52	INV DRWRCNST ETF	PSL.O	2.63%	4.24%	1.57%	1.72%	112.63
52	PRSH UL SRT7-10Y	PST	2.61%	1.17%	-1.40%	-1.87%	22.55
51	GABELLI UTILITY	GUT	2.61%	5.95%	3.26%	1.80%	6.45
51	NVN NY AF QLT MI	NRK	2.55%	3.29%	0.72%	0.34%	10.62
51	NUVEEN CORE EQTY	JCE	2.53%	-0.24%	-2.70%	-2.70%	15.76
51	CLOUGH GLB DIV	GLV	2.42%	6.29%	3.78%	1.26%	6.50
51	FT UTILITIES	FXU	2.38%	5.92%	3.45%	3.90%	50.24
51	VIRTUS TOTAL CF	ZTR	2.36%	3.09%	0.71%	1.30%	6.79
51	ISHS MSCI SNGPRE	EWS	2.36%	4.08%	1.68%	0.95%	29.66
50	JOHN HAN TX ADV	HTD	2.35%	3.20%	0.84%	0.84%	25.60
50	ISH US AROSP ETF	ITA	2.33%	6.77%	4.34%	1.35%	236.78
50	INVS INT DV ACHV	PID.O	2.31%	0.52%	-1.74%	-1.51%	22.42
50	INVSC BYBCK ACHV	PKW.O	2.26%	5.02%	2.69%	1.92%	141.46
50	VNCK RETAIL ETF	RTH.O	2.24%	-0.16%	-2.34%	-0.33%	256.22
50	EAT VAN TX AD GL	ETG	2.22%	3.09%	0.85%	-0.54%	22.84
50	VNCK VIETNAM ETF	VNM	2.18%	0.20%	-1.95%	1.18%	18.36
49	ISH 40/60 MD ETF	AOM	2.16%	2.72%	0.55%	-0.13%	49.61
49	ISH CONSM ST ETF	IYK	2.08%	4.89%	2.75%	2.15%	73.65
49	COHEN & STEERS	FOF	2.04%	-0.31%	-2.31%	-1.53%	13.43
49	ISH BRK DLR SECT	IAI	1.99%	-0.23%	-2.18%	-3.69%	175.82
49	EATON VAN OPP FD	ETW	1.95%	1.12%	-0.81%	-1.01%	9.30
49	ISH MSCI HONG KG	EWB	1.94%	-6.39%	-8.18%	-3.52%	21.09
49	PRSH ULSH EURO	EUO	1.94%	6.81%	4.77%	2.60%	30.83
48	VNCK PHARMCT ETF	PPH.O	1.90%	8.10%	6.09%	4.32%	109.44
48	INVS DRSWRUT ETF	PUI.O	1.84%	4.15%	2.27%	3.41%	48.16
48	SPDRSS CP MK ETF	KCE	1.82%	-1.10%	-2.86%	-2.84%	147.53
48	EVT BW OPPOR FD	ETV	1.76%	1.35%	-0.41%	-1.30%	14.58
48	NVN CLFRN MN ORD	NCA	1.72%	1.63%	-0.09%	1.02%	9.33
48	ISH GBL CONS STP	KXI	1.70%	2.50%	0.79%	1.39%	68.66
48	BLKRK NJ QLTY FD	MUJ	1.69%	2.25%	0.55%	-0.04%	12.27
47	VG COMMNCTN SRVC	VOX	1.61%	-4.76%	-6.27%	-3.58%	180.80
47	ISH 30/70 CS ETF	AOK	1.39%	1.78%	0.39%	-0.01%	41.32
47	EATN VANC TX-MGD	EXG	1.38%	2.36%	0.97%	0.07%	9.51
47	BR GLOB DIV TRST	BOE	1.35%	1.43%	0.07%	-0.38%	11.83
47	THE GABELLI TRST	GGT	1.34%	-3.02%	-4.30%	-4.80%	4.03

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47	FT HLTHCRE ALPHA	FXH	1.34%	8.48%	7.04%	5.22%	122.92
46	FT DJ INTERNET	FDN	1.34%	-2.17%	-3.46%	-3.99%	258.43
46	TEMPLETON EMER	TEI	1.34%	3.55%	2.18%	2.05%	6.57
46	BLKRK MC QLTY FD	MIY	1.22%	2.69%	1.45%	0.39%	12.20
46	ISH MSCI FRANCE	EWQ	1.21%	-0.27%	-1.46%	-1.79%	44.82
46	WT EMG CUR STR	CEW	1.20%	0.73%	-0.46%	-0.41%	19.32
46	FT VALUE LINEDIV	FVD	1.11%	3.11%	1.98%	1.80%	48.54
46	ST STR FTSE ETF	WIP	1.01%	-1.29%	-2.28%	-1.34%	39.28
45	EATON VANCE INC	ETB	0.95%	-0.51%	-1.45%	-1.37%	15.09
45	GABELLI GLBL TR	GLU	0.94%	-1.33%	-2.25%	-0.21%	18.97
45	FT FINANCLS ALPH	FXO	0.94%	5.53%	4.54%	3.46%	62.49
45	ISH MSCI GERMANY	EWG	0.92%	-3.01%	-3.89%	-3.23%	40.63
45	INVSC PRCS MTLs	DBP	0.91%	-10.96%	-11.76%	-6.37%	93.50
45	SL STSTR UTL ETF	XLU	0.89%	3.49%	2.57%	3.83%	46.20
45	VNG UTILITIES	VPU	0.88%	3.21%	2.31%	3.49%	199.66
44	NUVEN CLF QLT MI	NAC	0.84%	2.08%	1.23%	0.43%	12.07
44	FEDERATED HE ORD	FMN	0.79%	2.62%	1.82%	1.42%	11.43
44	ISH US UTILITIES	IDU	0.78%	3.47%	2.67%	3.92%	116.82
44	LAZ GL TTL RT IN	LGI	0.76%	1.88%	1.11%	-0.16%	18.04
44	BNY MELON STR BD	DSM	0.75%	1.39%	0.64%	0.13%	6.13
44	PUTNAM MGE MNI	PMM	0.73%	2.89%	2.15%	1.46%	6.38
44	PRSH SHT FINANCL	SEF	0.72%	-2.56%	-3.26%	-2.20%	31.38
43	VNG CONS DISCRTN	VCR	0.72%	-0.14%	-0.85%	-0.38%	388.60
43	NVN NW YK MN ORD	NNY	0.71%	1.76%	1.04%	0.03%	8.65
43	ISH GOLD	IAU	0.68%	-8.66%	-9.27%	-4.60%	76.56
43	SPDR GOLD SHARES	GLD	0.64%	-8.69%	-9.27%	-4.59%	373.63
43	LMP CPTL INC FD	SCD	0.61%	1.70%	1.08%	0.07%	15.50
43	BNY MELON STR MU	LEO	0.58%	1.99%	1.40%	0.94%	6.46
43	ISH RS M GRW ETF	IWP	0.56%	2.59%	2.02%	0.25%	141.62
42	VNG SHRT INFL PR	VTIP.O	0.53%	0.38%	-0.14%	-0.11%	50.24
42	INVSC INDX BLSH	UUP	0.49%	3.05%	2.55%	1.36%	28.46
42	NVN VIRGN QLT MI	NPV	0.46%	0.90%	0.43%	0.22%	11.51
42	PRSH UL UTILITY	UPW	0.43%	5.20%	4.75%	7.75%	24.78
42	NUVEEN MUNI VAL	NUV	0.39%	1.45%	1.06%	1.16%	9.22
42	INVSC MNCPL TRST	VKQ	0.37%	2.68%	2.30%	1.27%	9.96
41	PIMCO NY MUNI II	PNI	0.34%	0.41%	0.07%	-0.19%	7.00
41	INVSC NY AMTFREE	PZT	0.33%	1.01%	0.68%	0.13%	22.61
41	ISH US INSURANCE	IAK	0.29%	6.74%	6.43%	5.63%	141.46
41	ABERDEN MUNC CEF	MFM	0.28%	2.48%	2.19%	1.58%	5.55
41	VNCK HGH YLD ETF	HYD	0.28%	0.93%	0.65%	0.22%	51.47
41	VNCK BIOTECH ETF	BBH.O	0.27%	7.73%	7.44%	6.50%	201.08

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41	DTF TAX-FREE CEF	DTF	0.26%	0.78%	0.52%	0.34%	11.50
40	NUBG MUNCPLE CEF	NBH	0.26%	2.04%	1.77%	1.28%	10.52
40	PRSH US FINANCL	SKF	0.24%	-5.95%	-6.18%	-3.92%	26.08
40	INVSC CLFRNA AMT	PWZ	0.20%	1.14%	0.93%	0.43%	24.48
40	INVS CRN BTSH PD	FXB	0.19%	-1.53%	-1.72%	-1.00%	126.97
40	BENEFCL INTR INV	VMO	0.18%	1.79%	1.61%	1.01%	9.86
40	NVN NY QLTY MI	NAN	0.18%	1.20%	1.02%	0.42%	11.58
40	EV CA MUNI INCM	CEV	0.17%	1.94%	1.77%	1.40%	10.47
39	VNCK LNG MUN ETF	MLN	0.15%	1.02%	0.86%	0.61%	17.75
39	INVS NTNL AMT FR	PZA	0.14%	1.05%	0.90%	0.42%	23.50
39	BLKRK MNH CLF QF	MUC	0.13%	2.01%	1.87%	1.55%	10.98
39	MS EMRG MRKT DOM	EDD	0.12%	6.27%	6.15%	5.68%	5.91
39	SL STSTR CNS ETF	XLY	0.07%	-2.72%	-2.79%	-1.59%	114.37
39	FRANKLIN UNIV	FT	0.06%	-0.09%	-0.15%	0.79%	8.05
39	INVS CRN CAN DLR	FXC	0.06%	-2.45%	-2.51%	-1.19%	68.93
38	BLACKROCK ENH EQ	BDJ	0.04%	2.34%	2.29%	1.41%	9.40
38	INVS CRN SWS FNC	FXF	0.02%	-2.52%	-2.55%	-1.44%	108.90
38	INVESCO MUN INC	OIA	0.02%	1.27%	1.25%	1.39%	6.18
38	PIMCO GL STK FD	PGP	0.00%	-3.95%	-3.95%	-1.29%	8.45
38	ISH US FINANCLS	IYF	-0.01%	2.63%	2.64%	1.29%	127.85
38	SPDRSS BL1-3 ETF	BIL	-0.01%	0.10%	0.11%	0.13%	91.63
38	INVSC FLT RT ETF	PVI	-0.01%	0.19%	0.21%	0.06%	24.87
37	ABRDN NT MNP FD	VFL	-0.03%	1.16%	1.18%	0.69%	10.32
37	ISHR JP MRGN ETF	EMB.O	-0.04%	0.64%	0.67%	0.37%	96.54
37	ISHARES GLBL SVC	IXP	-0.04%	-7.58%	-7.55%	-5.11%	112.18
37	ISHARS TRUST ETF	PFF.O	-0.05%	-2.89%	-2.83%	-2.13%	30.36
37	EUROPEAN EQTY FD	EEA	-0.06%	0.66%	0.73%	0.30%	10.72
37	NVN MNCPL CRD IN	NZF	-0.06%	1.25%	1.31%	0.79%	12.72
36	ISHR NW YRK MUN	NYF	-0.08%	0.50%	0.58%	0.34%	53.87
36	TR FOR INVMT GRD	VGM	-0.11%	2.18%	2.29%	2.05%	10.46
36	PUTNAM MUNI	PMO	-0.12%	2.39%	2.51%	1.57%	10.71
36	DXN FNL BEAR ETF	FAZ	-0.12%	-8.83%	-8.71%	-5.25%	39.51
36	INVSCO ADV MPLII	VKI	-0.14%	5.06%	5.21%	3.23%	9.41
36	ISHR NTL MUN BND	MUB	-0.15%	0.45%	0.60%	0.41%	107.60
36	ISH 1-3 INTL TRS	ISHG.O	-0.16%	-1.95%	-1.79%	-1.08%	74.02
35	GDL	GDL	-0.18%	-0.06%	0.11%	0.27%	8.47
35	BLKRK PEN QLT FD	MPA	-0.19%	-0.32%	-0.13%	-0.07%	11.27
35	BLKRK MNHLD FD	MHD	-0.21%	0.29%	0.50%	0.38%	11.75
35	BLKRK MNYLD QF	MYN	-0.22%	1.09%	1.32%	0.63%	10.09
35	PIMCO CALIF CLS	PCQ	-0.24%	0.95%	1.20%	0.58%	8.90
35	ISHR SHT TRM NTL	SUB	-0.26%	-0.28%	-0.02%	-0.03%	106.41

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35	ISHR CLF MUN BND	CMF	-0.27%	0.33%	0.60%	0.38%	57.60
34	ISH TIPS BOND	TIP	-0.27%	-0.98%	-0.72%	0.13%	109.70
34	DWS MNCPL INCME	KTF	-0.27%	1.23%	1.51%	0.90%	9.25
34	VNCK GLD MNS ETF	GDX	-0.32%	-11.85%	-11.57%	-5.41%	77.00
34	NVN AF MNCPL CI	NVG	-0.32%	1.15%	1.47%	1.00%	12.77
34	NUVEEN AMT FREE	NEA	-0.32%	0.82%	1.14%	0.59%	11.62
34	ISH US FIN SRVCS	IYG	-0.32%	2.16%	2.49%	1.06%	90.26
34	INVS CRN EURO TR	FXE	-0.32%	-2.38%	-2.06%	-1.18%	105.09
33	BLKROCK HLTH SCI	BME	-0.33%	6.44%	6.79%	5.15%	42.41
33	DB GLD SHRT	DGZ	-0.34%	17.03%	17.43%	10.52%	6.48
33	INVS SVRGN DBT	PCY	-0.35%	0.32%	0.67%	0.17%	21.67
33	VNCK SHRT MU ETF	SMB	-0.36%	0.00%	0.37%	0.17%	17.36
33	SPDR SS NVN ETF	TFI	-0.38%	0.13%	0.51%	0.34%	45.76
33	VNG FINANCIALS	VFH	-0.40%	2.25%	2.66%	1.46%	131.46
33	SPDR SS MNP ETF	SHM	-0.40%	-0.12%	0.28%	0.20%	47.98
32	VNG EM MKT GV BD	VWOB.O	-0.40%	0.12%	0.53%	0.30%	67.24
32	CHN STR REIT PRF	RNP	-0.42%	-1.93%	-1.52%	-0.50%	20.41
32	VNCK INTERMD ETF	ITM	-0.42%	0.03%	0.45%	0.25%	47.00
32	SPDR SS RTL ETF	XRT	-0.44%	4.62%	5.08%	3.72%	88.72
32	EATON VNC MUNI	EIM	-0.45%	-0.01%	0.44%	0.81%	9.87
32	VOYA GLOBAL ADVA	IGA	-0.46%	-0.34%	0.11%	-0.18%	9.72
31	VNG HLTH CARE	VHT	-0.46%	8.06%	8.56%	6.03%	301.43
31	ISH IBOX \$ HIGH	HYG	-0.52%	-0.72%	-0.20%	-0.01%	79.83
31	FT CNSMR DISCRT	FXD	-0.52%	3.87%	4.42%	2.81%	70.25
31	NUV SL TX FREE 1	NXP	-0.55%	-0.18%	0.37%	0.14%	14.29
31	SPDRSS BLMHY ETF	JNK	-0.56%	-0.68%	-0.12%	0.04%	96.22
31	LIBERTY ALL ST	ASG	-0.57%	0.67%	1.24%	0.07%	5.32
31	COHEN STEERS	RFI	-0.57%	-0.40%	0.17%	1.55%	11.39
30	ISHR 1-3 YER ETF	SHY.O	-0.57%	-0.57%	0.00%	0.20%	82.19
30	WESTRN ASST INTR	SBI	-0.57%	0.46%	1.04%	0.64%	7.85
30	ISH CONM DIS ETF	IYC	-0.58%	-1.79%	-1.22%	-0.20%	100.48
30	BLKRK MNY QF III	MYI	-0.58%	0.86%	1.45%	1.06%	11.06
30	VANGUARD ST TRSY	VGSH.O	-0.59%	-0.62%	-0.03%	0.18%	58.25
30	VNG MORTG BCKD	VMBS.O	-0.61%	-0.12%	0.49%	0.61%	46.98
30	ISH MOTG REL ETF	REM	-0.63%	-1.52%	-0.89%	1.25%	21.95
29	ISH MSCI STH AFR	EZA	-0.63%	-8.15%	-7.56%	-4.34%	63.01
29	INV WRCNCYMN ETF	PEZ.O	-0.66%	3.57%	4.26%	2.87%	104.54
29	VNG SHT CORP BND	VCSH.O	-0.67%	-0.54%	0.13%	0.32%	79.12
29	ISH AGENCY BOND	AGZ	-0.69%	-0.43%	0.26%	0.46%	109.51
29	ST STR BL SH ETF	BWZ	-0.72%	-2.02%	-1.32%	-0.51%	26.79
29	VNG SHRT TRM BND	BSV	-0.76%	-0.72%	0.05%	0.30%	78.03

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29	INVESCO QUAL MUN	IQI	-0.77%	1.10%	1.88%	0.93%	10.06
28	SL ST STR FN ETF	XLF	-0.78%	1.93%	2.73%	1.43%	53.57
28	ISH US HLTHCARE	IYH	-0.78%	7.45%	8.30%	5.82%	67.64
28	INVSC II GB WTR	PIO.O	-0.80%	-0.04%	0.77%	2.13%	45.17
28	SL ST STR HC ETF	XLV	-0.84%	7.06%	7.96%	5.42%	160.34
28	BLKRK MUNYL QUAL	MQY	-0.84%	1.01%	1.86%	1.51%	11.60
28	NUVEEN QULTY MUN	NAD	-0.84%	1.11%	1.96%	1.24%	12.04
28	FT/FOUR SR FL RT	FCT	-0.85%	-0.79%	0.06%	1.15%	9.70
27	ISH INTRM BD ETF	GVI	-0.86%	-0.70%	0.16%	0.41%	106.30
27	JH PREM DIV FD	PDT	-0.87%	-1.53%	-0.67%	0.36%	12.84
27	WA MUNI HI INC	MHF	-0.88%	-1.26%	-0.38%	-0.22%	6.89
27	TOTL RTN SEC ORD	SWZ	-0.92%	-2.34%	-1.44%	-0.41%	5.90
27	FT NAS100 EX TEC	QQXT.O	-0.92%	-1.30%	-0.38%	0.13%	97.79
27	ISH INTL TRS BD	IGOV.O	-0.93%	-2.17%	-1.26%	-0.73%	41.04
26	ISH INTL DEV RE	IFGL.O	-0.96%	-3.73%	-2.79%	0.03%	22.44
26	ISH CR TL US BD	AGG	-0.98%	-0.49%	0.50%	0.61%	99.34
26	VANGUARD TTL BD	BND.O	-0.98%	-0.50%	0.49%	0.61%	73.67
26	SPDR SS INS ETF	KIE	-1.00%	5.42%	6.48%	6.04%	61.05
26	BNFCL INTRT INVS	VTN	-1.03%	1.03%	2.08%	1.62%	11.36
26	INVS DB IDX BRSH	UDN	-1.04%	-2.98%	-1.96%	-1.15%	17.82
26	NUV SEL MAT MUN	NIM	-1.07%	-0.36%	0.72%	0.95%	9.36
25	ISH GOVT CR BD	GBF	-1.09%	-0.59%	0.50%	0.61%	104.15
25	INV VAL MUNI INC	IIM	-1.11%	2.05%	3.20%	1.27%	12.72
25	PRSH ULTRA EURO	ULE	-1.11%	-5.28%	-4.22%	-2.38%	12.28
25	MS EMRG MKT DEBT	MSD	-1.13%	-0.64%	0.50%	1.30%	7.38
25	CBRE GBAL RE CEF	IGR	-1.16%	-2.72%	-1.58%	0.67%	4.59
25	ETN VAN EN EQ II	EOS	-1.16%	-5.11%	-3.99%	-3.16%	21.40
25	ALSPR UTI HG ORD	ERH	-1.17%	-0.77%	0.41%	2.54%	12.11
24	ISH GLBL HLTH CR	IXJ	-1.18%	4.22%	5.46%	4.24%	98.89
24	INVS S&P WTR IDX	CGW	-1.21%	1.83%	3.07%	4.07%	65.60
24	WA MNG MUNI FUND	MMU	-1.23%	0.58%	1.83%	1.47%	10.44
24	VANGRD INTRM TRS	VGIT.O	-1.24%	-0.99%	0.25%	0.58%	59.16
24	NVN CLFRN AF QLT	NKX	-1.26%	-1.19%	0.07%	-0.42%	12.44
24	ISH IBOX \$ INV	LQD	-1.27%	-0.70%	0.58%	0.57%	109.50
24	VNGRD INTERMEDAT	BIV	-1.28%	-0.88%	0.41%	0.68%	76.99
23	VNG TTL INTL BND	BNDX.O	-1.29%	-0.45%	0.86%	0.60%	48.51
23	FT CONS STP ALPH	FXG	-1.31%	0.25%	1.58%	2.38%	63.40
23	EATON VANCE TR	EVN	-1.34%	2.40%	3.79%	1.88%	11.10
23	SOURCE CAPTL ORD	SOR	-1.41%	-3.15%	-1.76%	-0.95%	44.90
23	J HNK PF INC III	HPS	-1.42%	-3.03%	-1.63%	-0.82%	14.30
23	ISHARS 7-10 YEAR	IEF.O	-1.53%	-0.96%	0.58%	0.87%	95.03

23	WST AST INFL INC	WIA	-1.54%	-1.70%	-0.17%	0.19%	8.11
22	J HNCK PFD II	HPF	-1.56%	-2.82%	-1.28%	-0.90%	15.71
22	EV SH DUR DV INC	EVG	-1.63%	-2.07%	-0.45%	-0.30%	10.69
22	ST STRT DOW ETF	RWX	-1.64%	-3.18%	-1.56%	0.55%	27.14
22	BLKRK MUNIASSETD	MUA	-1.66%	-0.20%	1.49%	1.10%	10.82
22	FLH&CR PF INCRP	PFD	-1.68%	-1.53%	0.15%	0.32%	11.52
22	VNG LNG CORP BND	VCLT.O	-1.69%	-0.66%	1.05%	0.74%	75.69
21	NUVEEN MUN HIGH	NMZ	-1.70%	0.56%	2.30%	1.75%	10.49
21	TEMPLETON DRAG	TDF	-1.71%	-7.01%	-5.39%	-2.89%	10.52
21	NUBG RLET SC CEF	NRO	-1.72%	-0.69%	1.05%	2.21%	3.02
21	INVESO CALFA VAL	VCV	-1.73%	-1.12%	0.62%	0.49%	10.70
21	WST AST INFL OPP	WIW	-1.90%	-2.95%	-1.07%	-0.53%	8.40
21	ST STR BL IT ETF	BWX	-1.90%	-3.22%	-1.34%	-0.57%	21.73
21	VNG LONGTRM BOND	BLV	-1.94%	-0.50%	1.46%	1.19%	69.48
20	FIRST TR MRTG FD	FMY	-1.95%	-0.60%	1.38%	2.25%	11.90
20	PIMCO MUNICPL II	PML	-2.05%	-0.91%	1.16%	1.13%	7.59
20	NVN PRF & INC OP	JPC	-2.05%	-3.34%	-1.32%	-0.49%	7.77
20	VNG GLB RL EST	VNQL.O	-2.06%	-3.92%	-1.90%	0.59%	45.21
20	ISH GBL CONS DIS	RXI	-2.06%	-4.91%	-2.91%	-1.97%	191.77
20	HNCK PFD EQ INCM	HPI	-2.11%	-2.20%	-0.09%	-0.06%	16.09
20	ISH 10-20 TR BD	TLH	-2.11%	-0.62%	1.52%	1.43%	101.23
19	SPDRSS HMBDR ETF	XHB	-2.14%	7.85%	10.21%	7.51%	115.64
19	ETN VN ENH EQ IN	EOI	-2.16%	-4.88%	-2.78%	-1.70%	19.14
19	FLTY&CRMNE SCRTS	FFC	-2.17%	-1.90%	0.27%	0.72%	16.04
19	INVS CRN JPNS YN	FXV	-2.22%	-3.75%	-1.57%	-0.77%	56.71
19	INVESCO BOND FUD	VBF	-2.23%	-1.56%	0.68%	0.85%	15.10
19	ALSPR MLT SE ORD	ERC	-2.23%	-1.98%	0.26%	0.91%	9.10
19	INVSC FIN PRFRD	PGF	-2.31%	-3.92%	-1.65%	-0.65%	13.66
18	NUVEEN FLTNG	JFR	-2.31%	-1.29%	1.05%	0.30%	7.65
18	INVSC PREFERRED	PGX	-2.32%	-3.99%	-1.71%	-0.72%	10.84
18	VANGUARD LG TRSY	VGLT.O	-2.33%	-0.60%	1.77%	1.55%	55.72
18	WESTRN AST INVST	PAI	-2.36%	-2.56%	-0.20%	0.04%	12.11
18	FLT & CRM TOL RT	FLC	-2.37%	-3.58%	-1.24%	-0.30%	16.71
18	EATON VANCE TAX	ETY	-2.37%	-6.03%	-3.75%	-2.55%	14.13
18	XAI MADSN EQ CEF	MCN	-2.41%	-8.06%	-5.80%	-3.58%	5.48
17	JOHN HANCOCK INV	JHI	-2.43%	-2.62%	-0.20%	0.03%	13.25
17	F&C PF INC OPPRT	PFO	-2.47%	-2.63%	-0.16%	0.14%	9.17
17	DB GLD DBLNG	DGP	-2.48%	-21.23%	-19.22%	-9.92%	134.20
17	ISHARE TRSRY BND	TLT.O	-2.54%	-0.60%	1.99%	1.67%	87.36
17	BLKRK DEBT STRGY	DSU	-2.61%	-2.97%	-0.37%	0.66%	9.77
17	BNY MELLON HG YL	DHF	-2.61%	-3.14%	-0.54%	-0.15%	2.41

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16	WA HG INC OPP FD	HIO	-2.66%	-3.72%	-1.08%	-0.37%	3.60
16	ABRDN ML MKT CEF	MMT	-2.76%	-4.60%	-1.89%	-1.29%	4.43
16	PUTNAM PREM INCM	PPT	-2.79%	-3.93%	-1.18%	-0.52%	3.43
16	PUTNAM MSTR INTR	PIM	-2.83%	-3.95%	-1.15%	-0.71%	3.16
16	JOHN HANCOCK INC	JHS	-3.05%	-3.99%	-0.96%	-0.24%	10.98
16	WSTRN ASSET BND	WEA	-3.07%	-2.92%	0.15%	0.34%	10.61
16	VNECK UR NLR ETF	NLR	-3.11%	-15.54%	-12.83%	-6.67%	116.30
15	ALSPR INC OP ORD	EAD	-3.12%	-4.63%	-1.55%	-0.33%	6.43
15	EAT VAN FLT INCM	EFT	-3.25%	-4.61%	-1.41%	-0.54%	10.68
15	Abrd Astr Eq Cef	IAF	-3.39%	-6.32%	-3.03%	-1.07%	12.29
15	NUVN CR STR INCM	JQC	-3.42%	-3.78%	-0.37%	-0.19%	4.80
15	FKLN LTD DR INCM	FTF	-3.45%	-4.91%	-1.52%	-0.49%	5.77
15	PRSH UL HLTH CRE	RXL	-3.45%	12.18%	16.19%	11.21%	54.14
15	PRS UL CMNC ETF	LTL	-3.50%	-17.17%	-14.17%	-8.24%	22.37
14	BLACKROCK INC TR	BKT	-3.53%	-2.57%	0.99%	1.51%	10.65
14	WSTRN AST HG ORD	HYI	-3.55%	-4.85%	-1.35%	-0.39%	10.54
14	WT INDIA EARNGS	EPI	-3.59%	-3.15%	0.45%	1.34%	42.91
14	TCW STRGC INC FD	TSI	-3.63%	-4.82%	-1.24%	-0.56%	4.47
14	EATON VANCE FD	EFR	-3.69%	-3.83%	-0.15%	-0.21%	10.50
14	BNFC IN BLKRK CR	BTZ	-3.75%	-4.12%	-0.38%	0.37%	10.16
14	VNG EXTND DURTN	EDV	-3.76%	-0.27%	3.62%	2.47%	66.08
13	WA HIG INC FD II	HIX	-3.77%	-4.98%	-1.25%	-0.85%	3.92
13	PRSH SHRT DJ 30	DOG	-3.84%	-6.91%	-3.19%	-1.31%	21.88
13	PRSH US UTILITI	SDP	-3.88%	-9.91%	-6.27%	-8.28%	20.77
13	FT WATER	FIW	-3.90%	0.01%	4.06%	3.78%	109.43
13	BLKRK CORP HG YD	HYT	-3.90%	-5.12%	-1.26%	-0.91%	8.48
13	BENFL INST IN II	VLT	-3.95%	-4.80%	-0.89%	-0.81%	10.32
13	PIMCO HG INCM FD	PHK	-3.97%	-2.99%	1.02%	2.00%	4.64
12	MFS GOVT MARKET	MGF	-4.04%	-5.47%	-1.49%	-0.57%	2.83
12	PRSH ULTRA GOLD	UGL	-4.04%	-22.24%	-18.96%	-9.64%	45.11
12	ABR ASIA-PCF CEF	FAX	-4.05%	-6.12%	-2.16%	-0.46%	14.37
12	BLKRCK FL ICM TR	BGT	-4.05%	-6.73%	-2.79%	-1.50%	10.52
12	WA GL HGH INC FD	EHF	-4.09%	-5.89%	-1.88%	-0.73%	5.91
12	PIMCO INC STG II	PFN	-4.18%	-3.44%	0.77%	2.06%	7.00
11	GABELLI EQ TRUST	GAB	-4.21%	-3.92%	0.30%	0.99%	5.62
11	LIBERTY ALL-STAR	USA	-4.24%	-5.16%	-0.97%	-0.79%	5.72
11	EV LTD DURATION	EVV	-4.24%	-5.07%	-0.86%	0.09%	9.26
11	MFS INTERMEDIATE	MIN	-4.28%	-4.55%	-0.28%	0.29%	2.45
11	BLKRCK CORE BD	BHK	-4.35%	-3.97%	0.39%	1.09%	9.08
11	INVS MSCI GB TMB	CUT	-4.41%	-2.73%	1.77%	1.91%	28.20
11	EATON VANCE SR	EVF	-4.44%	-4.35%	0.10%	0.10%	4.98

10	INVSC WATER RES	PHO.O	-4.53%	-1.52%	3.15%	3.52%	69.30
10	ST STRT CHNA ETF	GXC	-4.57%	-12.62%	-8.43%	-5.18%	85.90
10	CRNRSTN STGC CEF	CLM	-4.68%	-6.12%	-1.51%	-1.02%	7.43
10	PIMCO INCM STGY	PFL	-4.78%	-5.86%	-1.13%	0.84%	7.74
10	ISH GLB TMB&FOR	WOOD.O	-5.14%	-6.65%	-1.59%	-0.57%	66.80
10	ISH MSCI BIC ETF	BKF	-5.17%	-11.03%	-6.18%	-2.92%	38.53
10	PMCO CRP&IN STRG	PCN	-5.21%	-5.21%	-0.01%	0.82%	11.84
9	ISH HOME CON ETF	ITB	-5.21%	4.79%	10.55%	8.55%	104.90
9	CORNERSTONE TOTA	CRF	-5.21%	-6.82%	-1.69%	-1.00%	7.08
9	INV SEN INC TRST	VVR	-5.30%	-6.93%	-1.73%	-0.57%	2.99
9	PRSH SHT MSCI	EFZ	-5.40%	-7.07%	-1.77%	-0.85%	23.20
9	BLKRK FL RTE INC	FRA	-5.54%	-7.25%	-1.80%	-0.82%	10.84
9	PRSH ULTRA YEN	YCL	-5.64%	-8.69%	-3.23%	-1.45%	17.54
9	PCM FUND	PCM	-5.80%	-8.12%	-2.46%	-0.88%	5.55
8	HIGH INCOME SEC	PCF	-5.84%	-9.39%	-3.77%	-2.65%	5.40
8	PROSHRS TRST	SH	-5.89%	-5.97%	-0.09%	1.03%	33.76
8	INVSC NAS INTRNT	PNQI.O	-5.95%	-10.83%	-5.19%	-2.67%	45.28
8	PRS ULSH CNR ETF	SZK	-6.23%	-9.73%	-3.73%	-3.81%	21.16
8	ISH CHINA LG CAP	FXI	-6.24%	-17.06%	-11.54%	-7.81%	31.59
8	INVS LSTD PVT EQ	PSP	-6.26%	-14.13%	-8.40%	-5.63%	54.74
8	BLKRK LT DR INC	BLW	-6.27%	-8.05%	-1.91%	-0.23%	12.29
7	ISH EXPD SFT ETF	IGV	-6.82%	-9.46%	-2.83%	-5.57%	88.20
7	PRSH UL FINANCLS	UYG	-7.00%	-2.08%	5.30%	2.98%	85.38
7	PRSH SHRT MC400	MYY	-7.12%	-10.61%	-3.76%	-2.04%	15.11
7	PMCO CORP&IN OPP	PTY	-7.14%	-7.62%	-0.51%	0.77%	11.90
7	BARINGS PRT INV	MPV	-7.63%	-10.04%	-2.62%	-1.30%	16.71
7	PRSH ULTSH DJ30	DXD	-8.26%	-14.09%	-6.36%	-2.47%	17.53
6	DRXN TSY BUL ETF	TMF	-8.35%	-4.06%	4.67%	3.68%	36.65
6	PRSH SHRT SC600	SBB	-8.72%	-15.00%	-6.87%	-4.81%	22.16
6	DXN FNL BUL ETF	FAS	-9.04%	-2.34%	7.36%	4.14%	147.01
6	PRSH UL SH GOLD	GLL	-9.38%	8.05%	19.23%	8.62%	26.26
6	MS INDIA INVEST	IIF	-9.49%	-6.34%	3.48%	3.70%	22.71
6	US NAT GAS FD	UNG	-9.49%	-4.07%	6.00%	2.16%	11.87
6	PRSH SH RSL 2000	RWM	-9.51%	-14.38%	-5.39%	-3.06%	13.42
5	BARINGS CORP INV	MCI	-10.06%	-10.43%	-0.41%	-0.34%	17.42
5	PRSH US REAL EST	SRS	-10.37%	-15.93%	-6.21%	-5.38%	38.15
5	PRSH SHORT QQQ	PSQ	-10.47%	-11.91%	-1.61%	1.67%	26.13
5	DRXN GLD BUL ETF	NUGT.K	-10.78%	-33.49%	-25.45%	-12.32%	122.26
5	INVSC GLDN DRGN	PGJ.O	-10.81%	-23.07%	-13.75%	-8.42%	22.13
5	PIMC STR INCM FD	RCS	-11.84%	-14.78%	-3.33%	-3.31%	5.26
5	DRXN GLD BLL ETF	JNUG.K	-12.09%	-36.65%	-27.93%	-12.93%	126.15

4	PRSH ULTSH SP500	SDS	-12.22%	-12.31%	-0.11%	2.40%	59.35
4	ISH US MED DEVCE	IHI	-12.58%	-11.14%	1.64%	3.13%	51.03
4	ABRDEN INDIA CEF	IFN	-12.75%	-12.79%	-0.06%	3.22%	11.56
4	PRSH ULTR SILVER	AGQ	-12.85%	-46.61%	-38.74%	-25.36%	67.44
4	PRSH SH EMRG MKT	EUM	-13.35%	-16.35%	-3.46%	-0.20%	15.78
4	PRS ULSH MTR ETF	SMN	-14.64%	-16.93%	-2.69%	-2.26%	19.64
4	PRSH ULTSH MC400	MZZ	-14.68%	-20.22%	-6.49%	-3.02%	5.87
3	ISHARES BTCN ETF	IBIT.O	-15.48%	-30.22%	-17.45%	-6.68%	33.85
3	PRSH MSCI JAPAN	EWV	-16.93%	-21.67%	-5.71%	-1.19%	17.98
3	PRSH US SM CP600	SDD	-18.19%	-29.08%	-13.31%	-9.27%	8.09
3	PRSH UL SH SP500	SPXU.K	-18.67%	-18.39%	0.34%	4.37%	39.76
3	PRSH US RSL 2000	TWM	-19.58%	-28.05%	-10.53%	-5.71%	21.03
3	VNK INDO IDX ETF	IDX	-20.26%	-30.82%	-13.24%	-3.04%	10.32
3	EQUUS TTL RETURN	EQS	-20.57%	-24.62%	-5.10%	-5.39%	1.24
2	PRSH ULTSHRT QQQ	QID	-21.19%	-24.17%	-3.78%	3.37%	14.74
2	DB GLD DBST	DZZ	-24.35%	-27.84%	-4.61%	5.80%	2.03
2	DRXN ENG BER ETF	ERY	-26.54%	-19.52%	9.56%	6.85%	12.73
2	PRS ULSH ENG ETF	DUG	-26.78%	-19.83%	9.50%	6.84%	20.78
2	PRSH ULTRA EMRG	EEV	-27.16%	-34.08%	-9.49%	-2.17%	10.94
2	DXN SM CP BR ETF	TZA	-29.62%	-40.54%	-15.53%	-8.16%	3.89
1	DXN EMG BEAR ETF	EDZ	-40.13%	-48.06%	-13.24%	-1.60%	15.31
1	PRSH US SEMI CON	SSG	-45.11%	-51.88%	-12.33%	2.35%	12.96
1	PRSH US DJUBS CR	SCO	-49.14%	-35.14%	27.52%	22.30%	35.60
1	PRSH UL SH SILVR	ZSL	-64.71%	-50.41%	40.52%	23.89%	31.13

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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