Colby Global Markets Report

Prices and rankings as of the close on Friday, March 6, 2026

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Our Colby CDT program outperformed the S&P 500® Index in 2025 and in 2026 so far. All of our asset management clients have made significantly positive relative returns over the past 15 years while taking substantially less risk. We offer complete transparency, anytime access to your funds, and low fees. You keep control over your money. See:
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Sentiment is increasingly fearful, which is bullish according to *The Art of Contrary Opinion***.**

- **War fears** have caused heightened volatility and short-term price weakness for global stock markets.
- **Long-term momentum is still bullish.**
- **The major US stock price indexes** pulled back below their 50-day SMAs, suggesting short-term minor corrections.
- **Damage to stock markets appears to be limited.** Of our 38 major markets, a 63% majority are now below their own 50-day SMAs, indicating a short-term downside price correction.
- The complete opposite is seen from a somewhat longer-term perspective: an 82% majority are above their own 200-day SMAs.
- For the long-term major trend, a 92% majority remain bullish with the 50-day SMAs above 200-day SMA.
- Price/SMA ratios for all stocks in the S&P 500 index show a similar picture: 45.4% are above their trailing 50-day Simple Moving Averages, but a 57.6% majority still are above their trailing 200-day SMAs.
- **A-D Line shows only a minor short-term pullback.** The Cumulative Daily Advance-Decline fell to a 4-week low but remains above its 50-day and 200-day SMAs. The major uptrend for the full list of NYSE stocks remains bullish.
- **Net New Highs indicate little significant damage.** Now at -6, Highs minus Lows is now only slightly below the zero dividing line.

- **Select Sectors confirmed major bullish trends in February.** The following industry sector ETFs rose to new highs: XLE, XLC, XLU, XLI, XLB, XLRE, and XLP.
- **Some Sectors may continue to underperform:** XLF, KRE, XLY, and XRT have fallen below both 50-day and 200-day SMAs.
- **Relative strength rotation is subject to change, depending on war news.** From November into February, leadership rotated away from last year's mega-cap tech leaders. The popular view that AI enthusiasm has been overdone has contributed to cheaper valuations for technology stocks. The equal-weight RSP underperformed big-cap SPY last week, and the QQQ and Technology ETF (XLK) both outperformed SPY. Technology is critical for waging war, and XLK may have found support around 135.
- **Fearful sentiment is bullish.** $VIX spiked up to 30 on Friday, its highest level since last April. Put/Call Ratios are above their means. CNN Investor Sentiment fell from a peak of 46 just eight trading days ago to 27, deep into the *Fear* zone. *Fear* is bullish, according to *The Art of Contrary Opinion.*
- **International equities fell steeply and now appear oversold.** Foreign stock indexes (except for China) suffered steep pullbacks last week. They found support around their 100-day SMAs.
- **China stocks ETF (FXI) broke down** to its lowest price since 6/2/2025 and appears to be heading toward a “death cross” in days ahead—which is recognized when the 50-day SMA crosses below the 200-day SMA.
- **US Dollar attracted safe-haven buyers last week but encountered resistance near its 100-day SMA.** The US Dollar ETF (UUP, 27.47) rose to its highest price in nearly 3 months since December but now may be overbought.
- **Metals failed to rise on war news and may be overbought.** Silver (SLV) and Copper (CPER) demonstrated short-term weakness as they crossed below their rising 50-day SMAs. Gold Miners (GDX) and Gold (GLD) suffered downside reversals but held above their rising 50-day SMAs. Expect continued volatility as war developments unfold.
- **Oil remains bullish but may see two-way volatility as war news unfolds.** The Crude Oil ETF (USO) jumped up to its highest price since September 2023. With such strong momentum, it may be too soon to call “overbought.”
- **US fixed-income bond and note prices fell steeply as oil rose.** The fear is that rising oil prices will cause rising inflation and rising interest rates. The long bond ETF (TLT) found support near its rising 50-day SMA and 200-day SMA. Prices could bounce back quickly when the war ends.

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	Silver	SLV	56.69%	54.02%	-1.70%	0.94%	75.94
96	Gold Miners	GDX	34.88%	36.69%	1.34%	-4.19%	101.38
94	Gold	GLD	21.71%	29.15%	6.11%	1.16%	473.51
91	Semiconductor	SMH.O	19.57%	15.00%	-3.82%	-6.45%	380.56
88	Biotechnology	IBB.O	14.23%	10.77%	-3.03%	-3.28%	167.56
86	US Copper	CPER.K	12.44%	11.05%	-1.23%	-1.16%	35.63
83	Energy	XLE	11.36%	24.32%	11.64%	2.74%	56.57
81	Emerging Markets	EEM	10.87%	7.91%	-2.67%	-5.80%	57.32
78	Materials	XLB	9.10%	8.74%	-0.33%	-5.16%	49.86
75	SmallCap 2000	IWM	8.93%	4.95%	-3.66%	-4.42%	250.89
73	DJ Transportation	IYT	8.45%	5.44%	-2.78%	-5.55%	76.45
70	Health Care	XLV	8.42%	5.75%	-2.46%	-2.71%	152.70
67	Industrials	XLI	8.15%	9.61%	1.35%	-2.89%	169.94
65	Regional Banks	KRE	8.10%	2.18%	-5.48%	-7.12%	64.91
62	EAFE Developed	EFA	7.04%	4.38%	-2.49%	-5.03%	98.28
59	S&P MidCap 400	MDY	6.57%	4.19%	-2.23%	-4.25%	623.08
57	DJ Industrials	DIA	5.97%	2.53%	-3.25%	-3.56%	475.23
54	Commodities	DBC	5.39%	20.83%	14.65%	10.65%	27.51
51	S&P Unweighted	RSP	5.26%	4.66%	-0.56%	-2.27%	198.15
49	Retail	XRT	4.94%	-0.69%	-5.36%	-4.57%	83.07
46	S&P BigCap 500	SPY	4.82%	2.43%	-2.28%	-1.97%	672.38
44	Technology	XLK	4.64%	0.43%	-4.03%	-2.15%	137.29
41	BigCap 100	QQQ.O	4.49%	1.86%	-2.52%	-1.21%	599.75
38	Communications	XLC	3.91%	4.36%	0.43%	0.81%	117.46
36	US Oil	USO	3.90%	47.29%	41.76%	31.14%	108.77
33	Consumer Staples	XLP	3.71%	6.07%	2.27%	-2.68%	85.78
30	C. Discretionary	XLY	3.26%	-1.16%	-4.28%	-1.79%	114.44
28	Utilities	XLU	2.43%	8.30%	5.73%	1.25%	46.74
25	Financial	XLF	1.22%	-4.31%	-5.46%	-2.80%	50.57
22	5+ Year US Bond	AGG	0.66%	0.48%	-0.18%	-0.59%	100.12
20	Real Estate	XLRE.K	0.59%	3.00%	2.39%	-0.97%	42.89
17	High-Yield Bond	HYG	0.38%	-1.00%	-1.38%	-1.22%	79.69
15	China BigCap	FXI	0.31%	-7.44%	-7.73%	-5.73%	35.82
12	20+ Year T. Bond	TLT.O	0.17%	0.43%	0.26%	-0.89%	88.46
9	TIPS Bond	TIP	0.15%	0.89%	0.74%	0.15%	111.43
7	US Dollar	UUP	-1.47%	-0.03%	1.47%	1.39%	27.47
4	Agriculture	DBA	-2.22%	1.21%	3.51%	2.80%	26.71
1	Bitcoin	IBIT.O	-20.99%	-32.64%	-14.74%	0.06%	38.60

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 ENR ETF	XLE	11.36%	24.32%	11.64%	2.74%	56.57
80	SL ST STR MT ETF	XLB	9.10%	8.74%	-0.33%	-5.16%	49.86
70	SL ST STR HC ETF	XLV	8.42%	5.75%	-2.46%	-2.71%	152.70
60	SL ST STR IN ETF	XLI	8.15%	9.61%	1.35%	-2.89%	169.94
55	SL STSTR TCH ETF	XLK	4.64%	0.43%	-4.03%	-2.15%	137.29
50	SL ST STR CM ETF	XLC	3.91%	4.36%	0.43%	0.81%	117.46
45	SL ST STR CN ETF	XLP	3.71%	6.07%	2.27%	-2.68%	85.78
40	SL STSTR CNS ETF	XLY	3.26%	-1.16%	-4.28%	-1.79%	114.44
30	SL STSTR UTL ETF	XLU	2.43%	8.30%	5.73%	1.25%	46.74
20	SL ST STR FN ETF	XLF	1.22%	-4.31%	-5.46%	-2.80%	50.57
10	SL ST STR RE ETF	XLRE.K	0.59%	3.00%	2.39%	-0.97%	42.89

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 ETFs 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 SILVER	SLV	56.69%	54.02%	-1.70%	0.94%	75.94
98	ISH MSCI S KOREA	EWY	34.84%	41.57%	4.99%	-6.56%	126.73
98	SPDR SS M&M ETF	XME	28.07%	19.05%	-7.05%	-7.14%	110.14
97	SPDR GOLD SHARES	GLD	21.71%	29.15%	6.11%	1.16%	473.51
96	ISH MSCI CHL ETF	ECH	21.25%	8.53%	-10.49%	-9.74%	38.99
95	SPDR SS BTC ETF	XBI	19.77%	18.51%	-1.05%	-1.32%	124.00
95	INVS WLDRL CN EG	PBW	19.30%	9.50%	-8.21%	-7.36%	30.86
94	ISH LATAM 40	ILF	17.26%	15.49%	-1.51%	-6.44%	33.81
93	ISH MSCI STH AFR	EZA	17.09%	11.21%	-5.02%	-7.45%	70.52
92	ISHS MSCI BRAZIL	EWZ	15.08%	16.26%	1.02%	-5.15%	36.28

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 SILVER	SLV	56.69%	54.02%	-1.70%	0.94%	75.94
98	ISH MSCI S KOREA	EWY	34.84%	41.57%	4.99%	-6.56%	126.73
98	SPDR SS M&M ETF	XME	28.07%	19.05%	-7.05%	-7.14%	110.14
97	SPDR GOLD SHARES	GLD	21.71%	29.15%	6.11%	1.16%	473.51
96	ISH MSCI CHL ETF	ECH	21.25%	8.53%	-10.49%	-9.74%	38.99
95	SPDR SS BTC ETF	XBI	19.77%	18.51%	-1.05%	-1.32%	124.00
95	INVS WLDRL CN EG	PBW	19.30%	9.50%	-8.21%	-7.36%	30.86
94	ISH LATAM 40	ILF	17.26%	15.49%	-1.51%	-6.44%	33.81
93	ISH MSCI STH AFR	EZA	17.09%	11.21%	-5.02%	-7.45%	70.52
92	ISHS MSCI BRAZIL	EWZ	15.08%	16.26%	1.02%	-5.15%	36.28
92	ISH NA NTURL ETF	IGE	14.92%	23.47%	7.44%	0.11%	60.97
91	ISHS MSCI ASTRIA	EWO	14.63%	9.42%	-4.54%	-6.70%	35.47
90	ISH US BSC MTRLS	IYM	14.15%	16.01%	1.63%	-3.74%	176.39
89	SPDRSS SMDTR ETF	XSD	13.68%	4.85%	-7.76%	-9.02%	321.86
89	ISHS MSCI MEXICO	EWW	13.46%	10.22%	-2.85%	-7.18%	73.72
88	ISH MICRO CAP	IWC	12.56%	9.86%	-2.40%	-2.79%	162.97
87	ISHARES MSCI ETF	TUR.O	12.39%	7.01%	-4.79%	-8.82%	37.22
86	ISH TELECOM ETF	IYZ	12.13%	20.74%	7.68%	0.06%	39.10
86	ISHS MSCI SPAIN	EWP	11.74%	7.11%	-4.14%	-5.40%	53.20
85	VNG ENERGY INDEX	VDE	11.42%	24.60%	11.82%	2.89%	159.62
84	SL STSTR ENR ETF	XLE	11.36%	24.32%	11.64%	2.74%	56.57
83	ISH US ENERGY	IYE	11.01%	23.68%	11.41%	2.70%	59.75

83	ISH INTER DV ETF	IDV	11.01%	11.28%	0.25%	-3.76%	41.93
82	VNG FTSE PACIFIC	VPL	10.94%	10.56%	-0.35%	-5.86%	98.87
81	ISH MSCI EM MKT	EEM	10.87%	7.91%	-2.67%	-5.80%	57.32
81	ISH GLOBAL ENRGY	IXC	10.62%	24.02%	12.11%	3.48%	52.62
80	ISH RSL 2000 VAL	IWN	10.32%	8.14%	-1.98%	-4.14%	190.41
79	ISH MSCI CANADA	EWC	10.23%	11.59%	1.24%	-0.79%	56.35
78	ISH MSCI MLYSIA	EWM	10.22%	9.09%	-1.02%	-3.35%	28.49
78	ISH S&P SC600 VL	IJS	9.98%	7.54%	-2.22%	-4.29%	118.70
77	ISHS MSCI THLND	THD	9.97%	10.71%	0.68%	-6.87%	65.69
76	ISHS MSCI TAIWAN	EWT	9.92%	10.39%	0.43%	-4.75%	69.52
75	ISH MSCI VLU ETF	EFV	9.41%	7.70%	-1.56%	-5.12%	74.18
75	SL ST STR MT ETF	XLB	9.10%	8.74%	-0.33%	-5.16%	49.86
74	ISH RSL 2000	IWM	8.93%	4.95%	-3.66%	-4.42%	250.89
73	ISHS MSCI BLGIUM	EWK	8.90%	5.24%	-3.37%	-6.59%	24.95
72	ISH US TRNSP ETF	IYT	8.45%	5.44%	-2.78%	-5.55%	76.45
72	ISHS MSCI SWEDEN	EWD	8.44%	7.75%	-0.64%	-3.17%	51.74
71	SL ST STR HC ETF	XLV	8.42%	5.75%	-2.46%	-2.71%	152.70
70	ISH MSCI UK	EWU	8.29%	8.08%	-0.20%	-3.07%	46.02
69	ISH MSCI SWZRLND	EWL	8.25%	6.80%	-1.34%	-3.86%	61.14
69	SL ST STR IN ETF	XLI	8.15%	9.61%	1.35%	-2.89%	169.94
68	ISH CORE S&P SC	IJR	8.00%	5.46%	-2.35%	-4.22%	124.79
67	ISH MSCI JAPAN	EWJ	7.65%	5.18%	-2.30%	-6.70%	84.77
66	ISH RSL 2000 GRW	IWO	7.58%	2.05%	-5.13%	-4.59%	320.36
66	VNG SML CAP VAL	VBR	7.56%	5.39%	-2.02%	-4.22%	220.22
65	ISH MSCI NTHRLND	EWN	7.44%	2.20%	-4.88%	-6.27%	58.13
64	ISH GLOBAL 100	IOO	7.42%	4.20%	-3.00%	-2.79%	123.91
64	ISHS MSCI ITALY	EWI	7.41%	2.32%	-4.74%	-5.67%	52.96
63	ISH EUROPE	IEV	7.41%	3.86%	-3.30%	-5.03%	68.99
62	VNG FTSE EUROPE	VGK	7.35%	3.94%	-3.18%	-4.90%	84.25
61	VNG VALUE INDEX	VTV	7.34%	7.16%	-0.17%	-2.71%	200.03
61	VNG SML CAP IDX	VB	7.21%	4.40%	-2.62%	-4.00%	265.20
60	ISH RSL1000 VAL	IWD	7.21%	6.24%	-0.91%	-2.66%	217.72
59	ISHARES MSC EAFE	SCZ.O	7.06%	5.65%	-1.31%	-4.03%	80.86
58	ISH MSCI EAFE	EFA	7.04%	4.38%	-2.49%	-5.03%	98.28
58	ISH S&P MC400 GR	IJK	6.92%	5.44%	-1.39%	-3.73%	101.42
57	ISH MSCI HONG KG	EWH	6.83%	7.82%	0.93%	-1.91%	23.17
56	ISH MSCI EZN ETF	EZU	6.82%	1.77%	-4.73%	-6.03%	63.31
55	VNG SML CAP GRWT	VBK	6.80%	3.14%	-3.42%	-3.66%	305.94
55	ISH RS MD-CP ETF	IWS	6.62%	5.95%	-0.63%	-2.97%	147.80
54	ST STRT MID ETF	MDY	6.57%	4.19%	-2.23%	-4.25%	623.08
53	ISH CORE S&P MC	IJH	6.57%	4.20%	-2.22%	-4.26%	68.22
52	ISHR SLC DVD ETF	DVY.O	6.45%	7.93%	1.38%	-2.13%	152.42

52	ISH S&P MC400 VL	IJJ	6.30%	3.00%	-3.11%	-4.84%	134.10
51	VNG FTSE EMG MKT	VWO	6.22%	2.55%	-3.45%	-5.14%	54.47
50	ISHAR SP SML ETF	IJT.O	6.19%	3.53%	-2.51%	-4.18%	145.65
49	ST STRT SPDR ETF	DIA	5.97%	2.53%	-3.25%	-3.56%	475.23
49	INVSCO LRGCP ETF	PWV	5.92%	7.19%	1.19%	-1.22%	69.59
48	INVS INT DV ACHV	PID.O	5.84%	6.35%	0.48%	-2.01%	22.94
47	ISH S&P500 VALUE	IVE	5.73%	4.90%	-0.79%	-1.99%	216.24
47	SPDR SSS&PDV ETF	SDY	5.42%	7.41%	1.89%	-1.89%	151.45
46	INVS CMD IDX TRK	DBC	5.39%	20.83%	14.65%	10.65%	27.51
45	INVS S&P500EQ WG	RSP	5.26%	4.66%	-0.56%	-2.27%	198.15
44	VNG TTL STK MKT	VTI	4.95%	2.47%	-2.36%	-2.11%	331.41
44	ISH RSL 3000	IWV	4.90%	2.47%	-2.32%	-2.08%	382.38
43	STATE STRT ETF	SPY	4.82%	2.43%	-2.28%	-1.97%	672.38
42	ISH CORE S&P 500	IVV	4.80%	2.42%	-2.27%	-1.98%	675.40
41	VNG DIV APPRCTN	VIG	4.79%	3.18%	-1.53%	-2.40%	221.52
41	ISH RS MD-C ETF	IWR	4.77%	3.57%	-1.14%	-2.64%	99.28
40	ISH RSL 1000	IWB	4.71%	2.33%	-2.28%	-1.99%	368.55
39	SL STSTR TCH ETF	XLK	4.64%	0.43%	-4.03%	-2.15%	137.29
38	VNG LARGE CAP	VV	4.56%	2.14%	-2.31%	-1.83%	309.44
38	ISH MSCI PACIFIC	EPP	4.50%	4.87%	0.35%	-3.25%	53.76
37	INVSC QQQ S1	QQQ.O	4.49%	1.86%	-2.52%	-1.21%	599.75
36	SPDRSS HMBDR ETF	XHB	4.46%	-1.76%	-5.96%	-9.02%	105.55
35	ISH S&P 100	OEF	4.41%	1.41%	-2.88%	-1.71%	330.86
35	ISH MSCI GRW ETF	EFG	4.38%	0.76%	-3.47%	-4.93%	114.95
34	ISH US TECHNLGY	IYW	4.33%	-0.11%	-4.25%	-1.95%	188.34
33	ISH MSCI FRANCE	EWQ	4.12%	0.00%	-3.95%	-5.48%	44.14
33	VNG INFO TECHN	VGT	4.05%	0.06%	-3.84%	-2.27%	719.03
32	ISH S&P500 GRWTH	IVW	4.05%	0.30%	-3.60%	-1.94%	117.92
31	ISH MSCI AUS	EWA	4.04%	5.56%	1.47%	-3.26%	28.33
30	UNTD ST OIL FUND	USO	3.90%	47.29%	41.76%	31.14%	108.77
30	SL ST STR CN ETF	XLP	3.71%	6.07%	2.27%	-2.68%	85.78
29	SL STSTR CNS ETF	XLY	3.26%	-1.16%	-4.28%	-1.79%	114.44
28	SPDR SS REIT ETF	RWR	3.06%	6.15%	3.00%	-0.97%	105.76
27	ISH MSCI GERMANY	EWG	3.01%	-2.90%	-5.75%	-6.17%	40.82
27	ISH US FINANCLS	IYF	2.79%	-2.96%	-5.60%	-3.33%	120.16
26	ISH US FIN SRVCS	IYG	2.63%	-4.24%	-6.70%	-3.78%	84.27
25	VNG UTILITIES	VPU	2.51%	7.81%	5.17%	0.98%	201.60
24	INSC HG YD DV AH	PEY.O	2.50%	2.10%	-0.39%	-2.30%	21.38
24	SL STSTR UTL ETF	XLU	2.43%	8.30%	5.73%	1.25%	46.74
23	ISH RSL1000 GRWT	IWF	2.41%	-1.21%	-3.53%	-1.25%	447.06
22	VNG GROWTH INDEX	VUG	2.36%	-1.65%	-3.92%	-1.24%	458.08
21	ISHS MSCI SNGPRE	EWS	2.23%	-1.57%	-3.72%	-4.43%	27.26

21	ISHR JP MRGN ETF	EMB.O	2.09%	1.09%	-0.99%	-1.47%	95.75
20	SPDRSS CP MK ETF	KCE	1.84%	-5.34%	-7.06%	-3.64%	141.18
19	VNK INDO IDX ETF	IDX	1.82%	-9.71%	-11.33%	-8.45%	14.38
18	ISHR NTL MUN BND	MUB	1.65%	1.44%	-0.20%	-0.60%	107.55
18	VNG FINANCIALS	VFH	1.55%	-4.27%	-5.73%	-3.15%	123.43
17	ISHARES SLCT ETF	ICF	1.54%	5.53%	3.93%	-0.47%	64.77
16	INVSC WATER RES	PHO.O	1.36%	-3.01%	-4.32%	-4.29%	69.47
16	INVSC DB OIL	DBO	1.36%	36.94%	35.11%	25.24%	18.26
15	VANGUARD RL EST	VNQ	1.29%	3.29%	1.97%	-1.01%	93.55
14	ISH US REAL EST	IYR	1.28%	3.14%	1.84%	-1.05%	99.02
13	SL ST STR FN ETF	XLF	1.22%	-4.31%	-5.46%	-2.80%	50.57
13	ISHARS TRUST ETF	PFF.O	0.95%	-0.31%	-1.25%	-1.33%	31.12
12	ISH CR TL US BD	AGG	0.66%	0.48%	-0.18%	-0.59%	100.12
11	ISH IBOXX $ INV	LQD	0.52%	-0.05%	-0.57%	-0.93%	110.16
10	ISHARS 7-10 YEAR	IEF.O	0.46%	0.48%	0.02%	-0.52%	96.45
10	SPDRSS BLMHY ETF	JNK	0.38%	-1.16%	-1.54%	-1.34%	95.91
9	ISH IBOXX $ HIGH	HYG	0.38%	-1.00%	-1.38%	-1.22%	79.69
8	ISH CHINA LG CAP	FXI	0.31%	-7.44%	-7.73%	-5.73%	35.82
7	ISHARE TRSRY BND	TLT.O	0.17%	0.43%	0.26%	-0.89%	88.46
7	ISH TIPS BOND	TIP	0.15%	0.89%	0.74%	0.15%	111.43
6	ISHR 1-3 YER ETF	SHY.O	0.11%	-0.06%	-0.17%	-0.25%	82.73
5	INVSC FIN PRFRRD	PGF	-0.19%	-0.74%	-0.55%	-0.83%	14.23
4	WT INDIA EARNGS	EPI	-0.58%	-5.21%	-4.65%	-4.29%	43.28
4	SP BL INT TR ETF	BWX	-0.62%	-2.04%	-1.43%	-2.14%	22.36
3	ISH RS M GRW ETF	IWP	-1.02%	-3.85%	-2.85%	-1.45%	133.64
2	INVSC DB AGRCLTR	DBA	-2.22%	1.21%	3.51%	2.80%	26.71
1	INVSC GLDN DRGN	PGJ.O	-2.72%	-11.15%	-8.67%	-6.51%	26.68
1	PROSHRS TRST	SH	-4.97%	-2.33%	2.78%	2.19%	36.87

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	PRSH ULTR SILVER	AGQ	94.22%	50.18%	-22.68%	-0.61%	152.59
99	DRX JR GM BL ETF	JNUG.K	69.89%	67.62%	-1.34%	-8.42%	268.06
99	DRX GM BLL2X ETF	NUGT.K	64.09%	59.94%	-2.53%	-9.85%	237.02
99	ISH SILVER	SLV	56.69%	54.02%	-1.70%	0.94%	75.94
98	ASA GLD&PREC MTL	ASA	43.53%	53.01%	6.61%	-0.84%	72.89
98	GLBX SILVER MNRS	SIL	41.91%	43.77%	1.31%	-4.50%	101.23
98	DB GLD DBLNG	DGP	41.35%	55.71%	10.16%	0.89%	222.88
98	PRSH ULTRA GOLD	UGL	40.07%	53.41%	9.53%	1.69%	75.59
98	VNCK GLD MNS ETF	GDX	34.88%	36.69%	1.34%	-4.19%	101.38
98	ISH MSCI S KOREA	EWY	34.84%	41.57%	4.99%	-6.56%	126.73
98	KOREA FUND	KF	34.09%	43.28%	6.85%	-4.96%	48.29
97	SPRT PYS GLD SVR	CEF	32.61%	36.50%	2.94%	1.34%	53.12
97	DXN EMG BULL 3X	EDC	31.62%	17.52%	-10.71%	-17.87%	59.91
97	SPDR SS M&M ETF	XME	28.07%	19.05%	-7.05%	-7.14%	110.14
97	INVSC SMCDTR ETF	PSI	27.04%	21.72%	-4.19%	-10.09%	89.20
97	SPDRSS EQ&SR ETF	XES	26.13%	38.26%	9.61%	-1.67%	108.35
97	INVSC PRCS MTLS	DBP	25.89%	30.51%	3.68%	1.00%	121.29
97	VNK OIL SRVC ETF	OIH	24.18%	33.49%	7.50%	-2.87%	373.33
96	ISH US OL EQ&SR	IEZ	23.99%	32.38%	6.77%	-3.43%	27.12
96	INVSC OIL&GS ETF	PXJ	22.67%	36.58%	11.34%	-0.85%	39.75
96	DRX EGY BL2X ETF	ERX	22.31%	50.08%	22.71%	5.14%	87.72
96	PRS UL ENRGY ETF	DIG	22.14%	49.77%	22.62%	5.04%	56.62
96	DXN SMLCP BULL3X	TNA	21.80%	6.41%	-12.64%	-13.56%	46.37
96	ISH GOLD	IAU	21.74%	29.18%	6.11%	1.16%	96.98
96	SPDR GOLD SHARES	GLD	21.71%	29.15%	6.11%	1.16%	473.51
95	INVSC SOLAR	TAN	21.43%	18.38%	-2.51%	-7.53%	53.28
95	ISH MSCI CHL ETF	ECH	21.25%	8.53%	-10.49%	-9.74%	38.99
95	ISH SMCNDCTR ETF	SOXX.O	20.89%	15.23%	-4.68%	-7.99%	323.51
95	VNCK STEEL ETF	SLX	20.67%	17.11%	-2.95%	-7.49%	91.25

95	SPDR SS BTC ETF	XBI	19.77%	18.51%	-1.05%	-1.32%	124.00
95	VNCK SMCNDCT ETF	SMH.O	19.57%	15.00%	-3.82%	-6.45%	380.56
95	INVS WLDRL CN EG	PBW	19.30%	9.50%	-8.21%	-7.36%	30.86
94	DB GLD DBST	DZZ	18.74%	-4.72%	-19.76%	-4.04%	2.50
94	VNCK AFC IDX ETF	AFK	18.23%	12.34%	-4.98%	-7.41%	26.94
94	FT NAS CL GR EGY	QCLN.O	17.71%	8.17%	-8.10%	-9.32%	45.03
94	ISH LATAM 40	ILF	17.26%	15.49%	-1.51%	-6.44%	33.81
94	PRSH UL SEMI CON	USD	17.25%	6.10%	-9.51%	-10.08%	50.35
94	ISH MSCI STH AFR	EZA	17.09%	11.21%	-5.02%	-7.45%	70.52
93	WT JP HDG EQTY	DXJ	17.02%	17.15%	0.11%	-5.24%	156.73
93	INVS S&P SPN-OFF	CSD	16.85%	17.16%	0.26%	-4.20%	111.88
93	PRS UL MATRL ETF	UYM	16.81%	14.53%	-1.95%	-10.52%	29.07
93	ISHS MSCI ISRAEL	EIS	16.80%	23.23%	5.51%	2.57%	125.71
93	TEMPLETON MKT FD	EMF	16.66%	15.13%	-1.31%	-6.13%	18.88
93	INV DRWRBSMT ETF	PYZ.O	16.33%	13.02%	-2.85%	-6.12%	121.12
93	FT MATRLS ALPHA	FXZ	16.03%	17.65%	1.39%	-3.89%	74.59
92	VNK NTRL RES ETF	HAP	15.58%	20.69%	4.42%	-2.05%	70.51
92	ISHARES ASIA 50	AIA.O	15.55%	14.31%	-1.07%	-5.52%	106.86
92	PRSH UL RUSL2000	UWM	15.54%	6.25%	-8.04%	-8.97%	48.07
92	SPDR SS PHRM ETF	XPH	15.34%	11.84%	-3.03%	-3.83%	54.89
92	ISH US PHARMA	IHE	15.32%	15.06%	-0.23%	-2.85%	87.67
92	INVS GB CLN ENGY	PBD	15.29%	13.27%	-1.75%	-4.76%	17.28
92	PRSH UL HLTH CRE	RXL	15.15%	8.86%	-5.46%	-5.55%	49.82
91	ISHS MSCI BRAZIL	EWZ	15.08%	16.26%	1.02%	-5.15%	36.28
91	ISH NA NTURL ETF	IGE	14.92%	23.47%	7.44%	0.11%	60.97
91	PRSH UL INDSTRLS	UXI	14.89%	16.85%	1.70%	-6.02%	54.71
91	ISH GLB CLN ENRG	ICLN.O	14.76%	11.25%	-3.05%	-6.12%	17.43
91	ISHS MSCI ASTRIA	EWO	14.63%	9.42%	-4.54%	-6.70%	35.47
91	ISH BIOTCHNL ETF	IBB.O	14.23%	10.77%	-3.03%	-3.28%	167.56
91	ISH GLBL MATRLS	MXI	14.17%	13.34%	-0.73%	-5.51%	106.35
90	ISH US BSC MTRLS	IYM	14.15%	16.01%	1.63%	-3.74%	176.39
90	SPDRSS SMDTR ETF	XSD	13.68%	4.85%	-7.76%	-9.02%	321.86
90	ISHS MSCI MEXICO	EWW	13.46%	10.22%	-2.85%	-7.18%	73.72
90	INV DRWR TCH ETF	PTF.O	13.43%	11.44%	-1.75%	-7.15%	84.21
90	INV DRWRINMN ETF	PRN.O	13.33%	11.81%	-1.34%	-6.35%	193.60
90	MEXICO EQUITY	MXE	13.15%	12.52%	-0.55%	-5.36%	13.09
90	MS CHINA A FND	CAF	13.12%	12.09%	-0.91%	-1.00%	17.86
89	ISH US AROSP ETF	ITA	13.07%	16.93%	3.41%	0.86%	242.20
89	INVC ASPC & DFNS	PPA	12.92%	17.33%	3.91%	0.96%	180.76
89	FT GBL WIND ENRG	FAN	12.82%	18.35%	4.91%	-0.07%	23.58
89	THE CNTL ESN EUR	CEE	12.79%	8.96%	-3.40%	-6.82%	18.07
89	FT NYSE ARCA BIO	FBT	12.71%	5.50%	-6.40%	-4.60%	197.95

89	VNCK PHARMCT ETF	PPH.O	12.68%	11.26%	-1.27%	-3.65%	105.94
89	ISH MICRO CAP	IWC	12.56%	9.86%	-2.40%	-2.79%	162.97
88	INVSC PHRMCT ETF	PJP	12.55%	10.29%	-2.01%	-3.51%	104.76
88	THE MEXICO FUND	MXF	12.54%	8.94%	-3.20%	-6.56%	20.86
88	INVSC BASE METLS	DBB	12.52%	14.94%	2.15%	1.68%	24.31
88	ISHARES MSCI ETF	TUR.O	12.39%	7.01%	-4.79%	-8.82%	37.22
88	ROY MICRO CAP TS	RMT	12.29%	14.54%	2.01%	-2.52%	11.80
88	TAIWAN FUND	TWN	12.20%	16.19%	3.55%	-2.63%	60.59
88	INVSC BTC&GN ETF	PBE	12.14%	5.98%	-5.50%	-4.49%	77.78
87	ISH TELECOM ETF	IYZ	12.13%	20.74%	7.68%	0.06%	39.10
87	IVSC RAFI US ETF	PXF	12.08%	11.81%	-0.24%	-4.79%	70.22
87	ISHS MSCI SPAIN	EWP	11.74%	7.11%	-4.14%	-5.40%	53.20
87	VNECK UR NLR ETF	NLR	11.72%	5.84%	-5.26%	-6.73%	136.01
87	PRSH ULTR MC 400	MVV	11.53%	5.67%	-5.25%	-8.73%	73.38
87	VNG ENERGY INDEX	VDE	11.42%	24.60%	11.82%	2.89%	159.62
87	SL STSTR ENR ETF	XLE	11.36%	24.32%	11.64%	2.74%	56.57
86	BRCL IPA UBS CMD	DJP	11.26%	26.43%	13.64%	9.99%	46.39
86	DXN SP500 BULL3X	SPXL.K	11.02%	2.11%	-8.02%	-6.34%	206.17
86	ISH US ENERGY	IYE	11.01%	23.68%	11.41%	2.70%	59.75
86	ISH INTER DV ETF	IDV	11.01%	11.28%	0.25%	-3.76%	41.93
86	VNCK BIOTECH ETF	BBH.O	10.97%	7.63%	-3.01%	-3.31%	188.93
86	INVSC DRWRHL ETF	PTH.O	10.95%	8.10%	-2.57%	-2.14%	48.00
86	VNG FTSE PACIFIC	VPL	10.94%	10.56%	-0.35%	-5.86%	98.87
85	ISH MSCI EM MKT	EEM	10.87%	7.91%	-2.67%	-5.80%	57.32
85	PRSH ULTRA SP500	UPRO.K	10.75%	1.84%	-8.05%	-6.34%	108.16
85	VNCK BAZL SC ETF	BRF	10.74%	10.08%	-0.60%	-5.85%	17.84
85	ABRDN LF SC INVS	HQL	10.73%	4.21%	-5.89%	-5.16%	15.87
85	FT ENERGY ALPHA	FXN	10.67%	23.98%	12.02%	3.55%	20.46
85	ISH GLOBAL ENRGY	IXC	10.62%	24.02%	12.11%	3.48%	52.62
84	INVSCO BD&CN ETF	PKB	10.55%	7.78%	-2.50%	-7.39%	99.62
84	PRSH ULTRA DOW30	DDM	10.48%	2.90%	-6.86%	-7.14%	55.05
84	VNG MATERIALS	VAW	10.38%	9.08%	-1.18%	-5.42%	226.33
84	ISH RSL 2000 VAL	IWN	10.32%	8.14%	-1.98%	-4.14%	190.41
84	WT JPN SM CP DV	DFJ	10.30%	9.96%	-0.31%	-5.45%	103.43
84	GABELLI GLBL TR	GLU	10.28%	10.73%	0.41%	-3.48%	20.41
84	ISH MSCI ALLC XJ	AAXJ.O	10.24%	7.87%	-2.15%	-5.29%	97.99
83	ISH MSCI CANADA	EWC	10.23%	11.59%	1.24%	-0.79%	56.35
83	TEMPLETON EMER	TEI	10.23%	5.13%	-4.63%	-6.59%	6.39
83	ISH MSCI MLYSIA	EWM	10.22%	9.09%	-1.02%	-3.35%	28.49
83	INVS SC600 PR VL	RZV	10.17%	7.72%	-2.22%	-4.82%	125.90
83	ISH S&P SC600 VL	IJS	9.98%	7.54%	-2.22%	-4.29%	118.70
83	ISH US REG BNKS	IAT	9.98%	2.76%	-6.56%	-7.87%	54.22

83	ISHS MSCI THLND	THD	9.97%	10.71%	0.68%	-6.87%	65.69
82	ISHS MSCI TAIWAN	EWT	9.92%	10.39%	0.43%	-4.75%	69.52
82	FT STOXX EUR SEL	FDD	9.80%	7.19%	-2.37%	-4.32%	17.73
82	JAPAN SMLR CAP	JOF	9.79%	5.43%	-3.97%	-7.82%	11.11
82	FT DJ SEL MICRO	FDM	9.76%	7.90%	-1.69%	-3.96%	82.36
82	VNCK VIETNAM ETF	VNM	9.67%	1.19%	-7.73%	-6.22%	17.45
82	ADM NTRL RESC FD	PEO	9.66%	19.31%	8.80%	1.79%	26.41
82	WSDTR DVP IT ETF	DOL	9.63%	7.79%	-1.68%	-5.13%	68.60
81	FT INDLS PRD DUR	FXR	9.43%	6.79%	-2.42%	-5.72%	84.85
81	ISH MSCI VLU ETF	EFV	9.41%	7.70%	-1.56%	-5.12%	74.18
81	INV SP SC600 ETF	RWJ	9.16%	5.60%	-3.26%	-4.98%	50.38
81	SL ST STR MT ETF	XLB	9.10%	8.74%	-0.33%	-5.16%	49.86
81	ST STR INTL ETF	GWX	9.10%	9.43%	0.31%	-3.31%	43.75
81	INV DRSYWREG ETF	PXI.O	9.09%	21.07%	10.98%	3.93%	55.76
81	VNG FTSE DEV MKT	VEA	9.05%	7.42%	-1.49%	-4.69%	65.28
80	PRSH ULTR SH YEN	YCS	9.04%	12.10%	2.80%	3.18%	52.26
80	WT DEFA EQ INCM	DTH	8.98%	8.68%	-0.28%	-3.83%	54.12
80	VNG INDSTRLS IDX	VIS	8.97%	9.51%	0.49%	-3.58%	326.26
80	INVS S&P500 PRVL	RPV	8.96%	9.40%	0.41%	-2.35%	109.17
80	ISH RSL 2000	IWM	8.93%	4.95%	-3.66%	-4.42%	250.89
80	ISHS MSCI BLGIUM	EWK	8.90%	5.24%	-3.37%	-6.59%	24.95
80	ABRDN HLTCR INVS	HQH	8.79%	2.04%	-6.21%	-6.81%	18.04
79	IVS RAFI SMD ETF	PDN	8.69%	7.85%	-0.77%	-4.25%	44.55
79	FT DJ GB SL DIV	FGD	8.66%	8.07%	-0.54%	-4.65%	31.88
79	ISH GL INDSTRLS	EXI	8.64%	8.69%	0.05%	-3.89%	189.13
79	BLKROCK HLTH SCI	BME	8.62%	7.05%	-1.45%	-2.02%	41.25
79	ST STR ASCWI ETF	CWI	8.54%	6.13%	-2.22%	-4.95%	37.05
79	ISH MSCI AC EXUS	ACWX.O	8.53%	6.10%	-2.24%	-4.94%	69.30
79	ISH US TRNSP ETF	IYT	8.45%	5.44%	-2.78%	-5.55%	76.45
78	ISHS MSCI SWEDEN	EWD	8.44%	7.75%	-0.64%	-3.17%	51.74
78	SL ST STR HC ETF	XLV	8.42%	5.75%	-2.46%	-2.71%	152.70
78	ROYCE SML CP ORD	RVT	8.42%	7.34%	-0.99%	-5.12%	17.30
78	VNG FTSE ALL WLD	VEU	8.35%	6.05%	-2.13%	-4.91%	76.18
78	VNG HLTH CARE	VHT	8.34%	5.28%	-2.82%	-2.71%	282.15
78	ISH MSCI UK	EWU	8.29%	8.08%	-0.20%	-3.07%	46.02
78	INV S&P MC400 GW	RFG	8.27%	6.59%	-1.55%	-3.89%	55.25
77	ISH MSCI SWZRLND	EWL	8.25%	6.80%	-1.34%	-3.86%	61.14
77	ISH GLBL HLTH CR	IXJ	8.19%	4.97%	-2.98%	-3.62%	96.43
77	ISH US HLTHCARE	IYH	8.17%	5.15%	-2.79%	-2.64%	63.81
77	SL ST STR IN ETF	XLI	8.15%	9.61%	1.35%	-2.89%	169.94
77	VNG TTL INTL STK	VXUS.O	8.14%	5.73%	-2.24%	-4.95%	77.98
77	FT MST DIV LDER	FDL	8.13%	13.34%	4.82%	-0.97%	50.24

77	SPDR SS BNKG ETF	KRE	8.10%	2.18%	-5.48%	-7.12%	64.91
76	IVSC RAFI EM ETF	PXH	8.10%	5.60%	-2.31%	-4.74%	26.75
76	BANCROFT FUND	BCV	8.09%	1.89%	-5.73%	-5.47%	21.83
76	PRSH ULTRPRO QQQ	TQQQ.O	8.06%	-1.78%	-9.11%	-4.25%	47.54
76	PRSH ULT S&P 500	SSO	8.01%	2.42%	-5.17%	-4.18%	55.62
76	ISH CORE S&P SC	IJR	8.00%	5.46%	-2.35%	-4.22%	124.79
76	WT INTL MDCP DV	DIM	7.81%	6.69%	-1.04%	-4.34%	83.95
75	IVS RAFI US ETF	PRF	7.78%	6.76%	-0.94%	-2.45%	48.32
75	IVSC RAFI US ETF	PRFZ.O	7.68%	4.73%	-2.73%	-3.46%	46.82
75	WT GLB EQTY INC	DEW	7.66%	9.73%	1.92%	-2.27%	66.61
75	ISH MSCI JAPAN	EWJ	7.65%	5.18%	-2.30%	-6.70%	84.77
75	BLKRK ENRGY RESC	BGR	7.62%	14.88%	6.74%	2.45%	15.72
75	ISH RSL 2000 GRW	IWO	7.58%	2.05%	-5.13%	-4.59%	320.36
75	WT DEFA	DWM	7.56%	5.97%	-1.48%	-4.23%	71.08
74	VNG SML CAP VAL	VBR	7.56%	5.39%	-2.02%	-4.22%	220.22
74	SPDR SS GLDW ETF	DGT	7.50%	6.58%	-0.86%	-3.34%	172.21
74	WSDMT US SC ETF	EES	7.47%	5.52%	-1.81%	-3.05%	58.40
74	ISH MSCI NTHRLND	EWN	7.44%	2.20%	-4.88%	-6.27%	58.13
74	ISH GLOBAL 100	IOO	7.42%	4.20%	-3.00%	-2.79%	123.91
74	ISHS MSCI ITALY	EWI	7.41%	2.32%	-4.74%	-5.67%	52.96
74	ISH EUROPE	IEV	7.41%	3.86%	-3.30%	-5.03%	68.99
73	VNG MEGA CAP VAL	MGV	7.38%	7.14%	-0.23%	-2.77%	147.90
73	MS EMRG MRKT DOM	EDD	7.37%	1.58%	-5.38%	-8.20%	5.51
73	VNG FTSE EUROPE	VGK	7.35%	3.94%	-3.18%	-4.90%	84.25
73	WT INTL SMCP DV	DLS	7.35%	6.75%	-0.56%	-3.52%	84.67
73	VNG VALUE INDEX	VTV	7.34%	7.16%	-0.17%	-2.71%	200.03
73	INVSCO LC GR ETF	PWB	7.24%	5.13%	-1.97%	-2.94%	130.43
73	VNG FTSE WLD SC	VSS	7.24%	5.88%	-1.27%	-4.04%	150.10
72	VNG SML CAP IDX	VB	7.21%	4.40%	-2.62%	-4.00%	265.20
72	ISH RSL1000 VAL	IWD	7.21%	6.24%	-0.91%	-2.66%	217.72
72	INV SP500 RV ETF	RWL	7.16%	6.66%	-0.47%	-1.90%	117.94
72	INV DR WR MN ETF	PDP.O	7.08%	4.56%	-2.36%	-4.71%	121.23
72	SPDRSS S&PBK ETF	KBE	7.07%	0.51%	-6.13%	-6.82%	59.55
72	ISHARES MSC EAFE	SCZ.O	7.06%	5.65%	-1.31%	-4.03%	80.86
72	ISH MSCI EAFE	EFA	7.04%	4.38%	-2.49%	-5.03%	98.28
71	VNG MIDCAP VAL	VOE	7.03%	7.41%	0.36%	-2.41%	187.44
71	INVS S&P SC600GW	RZG	7.02%	4.74%	-2.13%	-4.03%	56.54
71	ISH S&P GSCI COM	GSG	6.99%	28.41%	20.01%	14.90%	29.81
71	ISH S&P MC400 GR	IJK	6.92%	5.44%	-1.39%	-3.73%	101.42
71	WSDTR EH CMD ETF	GCC	6.83%	13.26%	6.01%	4.92%	23.86
71	ISH MSCI HONG KG	EWH	6.83%	7.82%	0.93%	-1.91%	23.17
71	ISH MSCI EZN ETF	EZU	6.82%	1.77%	-4.73%	-6.03%	63.31

70	VOYA ASIA PACIFI	IAE	6.82%	1.09%	-5.37%	-6.43%	7.44
70	VNG SML CAP GRWT	VBK	6.80%	3.14%	-3.42%	-3.66%	305.94
70	EAT VAN TX AD GL	ETG	6.79%	1.06%	-5.36%	-4.79%	21.84
70	WT US HGH DIV FD	DHS	6.75%	8.60%	1.74%	-2.18%	109.98
70	WT US SC DIV FD	DES	6.74%	6.95%	0.20%	-3.24%	36.03
70	PRSH ULTRA QQQ	QLD	6.74%	0.60%	-5.74%	-2.69%	66.19
70	INV SP MC400 ETF	RWK	6.73%	3.21%	-3.30%	-5.05%	128.93
69	VNG HIGH YIELD	VYM	6.71%	6.92%	0.20%	-2.54%	150.74
69	ST STR EU SK ETF	FEZ	6.70%	1.00%	-5.34%	-6.37%	63.08
69	VNCK AGRBSNS ETF	MOO	6.68%	9.42%	2.57%	-2.93%	82.04
69	ISH OIL GAS ETF	IEO	6.66%	23.21%	15.52%	6.42%	114.07
69	ISH RS MD-CP ETF	IWS	6.62%	5.95%	-0.63%	-2.97%	147.80
69	GABELLI CV INCM	GCV	6.59%	6.62%	0.03%	-1.87%	4.40
69	ST STRT MID ETF	MDY	6.57%	4.19%	-2.23%	-4.25%	623.08
68	ISH CORE S&P MC	IJH	6.57%	4.20%	-2.22%	-4.26%	68.22
68	COHEN & STEERS	FOF	6.51%	6.94%	0.40%	-2.26%	14.03
68	ETN VAN TX AD DV	ETO	6.51%	1.96%	-4.27%	-4.17%	28.70
68	PRSH ULTRA TECH	ROM	6.49%	-3.08%	-8.98%	-4.64%	84.19
68	ISHR SLC DVD ETF	DVY.O	6.45%	7.93%	1.38%	-2.13%	152.42
68	PIMCO GL STK FD	PGP	6.39%	1.88%	-4.24%	-5.08%	8.79
68	WT EM MKT SC DV	DGS	6.37%	4.85%	-1.43%	-4.94%	60.20
67	PRS UL CN SP ETF	UGE	6.35%	9.77%	3.22%	-5.90%	20.03
67	ELSWT GRWT IN FD	ECF	6.33%	-1.41%	-7.28%	-6.19%	11.19
67	ISH S&P MC400 VL	IJJ	6.30%	3.00%	-3.11%	-4.84%	134.10
67	ISH GLOBAL TECH	IXN	6.29%	3.00%	-3.09%	-3.14%	103.39
67	VRT CNVT INC CEF	NCV	6.27%	2.33%	-3.71%	-5.81%	15.35
67	SPDR SS O&G ETF	XOP	6.23%	24.80%	17.48%	8.16%	164.13
66	VNG FTSE EMG MKT	VWO	6.22%	2.55%	-3.45%	-5.14%	54.47
66	ST STR AS PF ETF	GMF	6.21%	2.44%	-3.55%	-5.03%	139.47
66	ISHAR SP SML ETF	IJT.O	6.19%	3.53%	-2.51%	-4.18%	145.65
66	BNFCL INTRT INVS	VTN	6.18%	1.41%	-4.49%	-5.17%	11.07
66	FT NATURAL GAS	FCG	6.18%	21.84%	14.75%	6.58%	29.08
66	WSDMT US MC ETF	EZM	6.17%	3.50%	-2.52%	-3.94%	68.01
66	VNG TOT WRLD ST	VT	6.13%	3.77%	-2.22%	-3.16%	141.93
65	ISH INDUSTRL ETF	IYJ	6.10%	4.96%	-1.07%	-3.42%	154.41
65	BLKRK NJ QLTY FD	MUJ	6.00%	8.62%	2.47%	0.86%	12.53
65	ST STRT SPDR ETF	DIA	5.97%	2.53%	-3.25%	-3.56%	475.23
65	ISH MSCI ACWI	ACWI.O	5.97%	3.47%	-2.36%	-3.11%	141.68
65	VR CN INC II CEF	NCZ	5.93%	2.67%	-3.08%	-4.93%	13.98
65	INVSCO LRGCP ETF	PWV	5.92%	7.19%	1.19%	-1.22%	69.59
65	PRS UL CMNC ETF	LTL	5.92%	6.06%	0.13%	1.41%	27.85
64	INVS INT DV ACHV	PID.O	5.84%	6.35%	0.48%	-2.01%	22.94

64	ISH S&P500 VALUE	IVE	5.73%	4.90%	-0.79%	-1.99%	216.24
64	VG COMMNCTN SRVC	VOX	5.72%	4.49%	-1.16%	0.11%	190.54
64	LAZ GL TTL RT IN	LGI	5.71%	5.48%	-0.22%	-3.73%	18.40
64	ISH GLB UTILITS	JXI	5.68%	10.56%	4.61%	-0.20%	86.37
64	ALSPR GBL DV CEF	EOD	5.67%	6.49%	0.78%	-1.04%	6.09
64	GABELLI DIV & IN	GDV	5.66%	2.90%	-2.62%	-3.95%	27.80
63	WT EM MKT EQ IN	DEM	5.61%	4.84%	-0.73%	-3.89%	49.06
63	BLKRK MC QLTY FD	MIY	5.52%	10.25%	4.48%	2.31%	12.70
63	FT US EQT OPPRTN	FPX	5.50%	3.73%	-1.67%	-1.15%	162.97
63	WT US LC DIV FD	DLN	5.49%	5.35%	-0.13%	-2.14%	91.00
63	ST STR IN DV ETF	DWX	5.48%	5.71%	0.22%	-3.62%	45.95
63	WT US TOT DIV FD	DTD	5.47%	5.30%	-0.17%	-2.25%	87.92
63	FT HLTHCRE ALPHA	FXH	5.43%	1.34%	-3.88%	-3.17%	111.00
62	EATN VANC TX-MGD	EXG	5.43%	1.74%	-3.50%	-3.47%	9.26
62	NVN CLFRN MN ORD	NCA	5.43%	4.49%	-0.89%	-1.80%	9.27
62	SPDR SSS&PDV ETF	SDY	5.42%	7.41%	1.89%	-1.89%	151.45
62	TEMPLETON DRAG	TDF	5.42%	1.34%	-3.87%	-3.38%	11.17
62	INVS CMD IDX TRK	DBC	5.39%	20.83%	14.65%	10.65%	27.51
62	US GASOLINE FD	UGA	5.38%	35.28%	28.37%	19.66%	87.46
62	SOURCE CAPTL ORD	SOR	5.38%	3.91%	-1.39%	-1.96%	47.26
61	SPDRSS BLMCN ETF	CWB	5.37%	3.17%	-2.09%	-3.14%	91.34
61	KYN ENG INFR ORD	KYN	5.36%	13.09%	7.33%	1.25%	14.00
61	ISHARES GBL INFR	IGF.O	5.32%	9.06%	3.56%	-1.30%	67.10
61	ST STR INFRA ETF	GII	5.28%	9.02%	3.56%	-1.24%	76.24
61	EV TAX ADV DIV	EVT	5.26%	3.05%	-2.09%	-3.48%	25.27
61	INVS S&P500EQ WG	RSP	5.26%	4.66%	-0.56%	-2.27%	198.15
61	INVSC BYBCK ACHV	PKW.O	5.25%	3.28%	-1.87%	-2.53%	134.61
60	WSDTR US QTY ETF	DNL	5.20%	1.36%	-3.65%	-4.46%	41.38
60	INV WRCNCYMN ETF	PEZ.O	5.19%	-1.77%	-6.61%	-5.53%	98.66
60	INVS MC 400PR VL	RFV	5.18%	1.70%	-3.31%	-5.08%	130.11
60	VNG EXTND MARKET	VXF	5.17%	1.60%	-3.39%	-3.40%	209.14
60	ISH MSCI KOKUSAI	TOK	5.16%	2.78%	-2.26%	-2.47%	137.04
60	INVSCO ADV MPLII	VKI	5.12%	6.33%	1.15%	-0.56%	9.25
60	ISH 80/20 AG ETF	AOA	5.08%	3.25%	-1.74%	-2.68%	90.17
59	WSDMT US LP ETF	EPS	5.07%	2.72%	-2.24%	-1.99%	69.93
59	WT EUR SM CP DV	DFE	4.99%	4.32%	-0.64%	-2.78%	74.13
59	INVSC DV ACHVRS	PFM.O	4.99%	4.05%	-0.89%	-2.23%	52.50
59	FID NDQ COMP ETF	ONEQ.O	4.97%	1.44%	-3.36%	-1.73%	88.17
59	ISH GLBL FINCLS	IXG	4.95%	-0.55%	-5.25%	-4.45%	114.83
59	VNG TTL STK MKT	VTI	4.95%	2.47%	-2.36%	-2.11%	331.41
59	BLACKROCK ENH EQ	BDJ	4.94%	2.23%	-2.58%	-3.05%	9.28
58	SPDR SS RTL ETF	XRT	4.94%	-0.69%	-5.36%	-4.57%	83.07

58	ISH RSL 3000	IWV	4.90%	2.47%	-2.32%	-2.08%	382.38
58	CLOUGH GLB DIV	GLV	4.86%	1.65%	-3.06%	-4.34%	6.01
58	NVN AF MNCPL CI	NVG	4.85%	4.54%	-0.29%	-2.63%	12.89
58	VNG S&P 500	VOO	4.83%	2.45%	-2.27%	-1.97%	618.43
58	STATE STRT ETF	SPY	4.82%	2.43%	-2.28%	-1.97%	672.38
57	ISH ESG MSCI ETF	DSI	4.81%	1.37%	-3.28%	-2.59%	125.53
57	ISH CORE S&P 500	IVV	4.80%	2.42%	-2.27%	-1.98%	675.40
57	BNY MELON STR BD	DSM	4.79%	3.89%	-0.86%	-1.55%	6.10
57	VNG DIV APPRCTN	VIG	4.79%	3.18%	-1.53%	-2.40%	221.52
57	VNG MEGA CAP IDX	MGC	4.77%	2.06%	-2.59%	-1.82%	245.00
57	ISH INTL DEV RE	IFGL.O	4.77%	4.22%	-0.52%	-3.73%	24.07
57	ISH RS MD-C ETF	IWR	4.77%	3.57%	-1.14%	-2.64%	99.28
56	ISH EXPD SEC ETF	IGM	4.73%	0.69%	-3.86%	-1.56%	122.91
56	ISH RSL 1000	IWB	4.71%	2.33%	-2.28%	-1.99%	368.55
56	ISH DOW JONES US	IYY	4.69%	2.27%	-2.31%	-2.00%	163.59
56	SL STSTR TCH ETF	XLK	4.64%	0.43%	-4.03%	-2.15%	137.29
56	FT UTILITIES	FXU	4.60%	10.78%	5.91%	1.05%	50.11
56	VNG LARGE CAP	VV	4.56%	2.14%	-2.31%	-1.83%	309.44
56	BNY MELON STR MU	LEO	4.56%	4.24%	-0.30%	-1.16%	6.41
55	ISH MSCI PACIFIC	EPP	4.50%	4.87%	0.35%	-3.25%	53.76
55	INVSC QQQ S1	QQQ.O	4.49%	1.86%	-2.52%	-1.21%	599.75
55	VNCK RETAIL ETF	RTH.O	4.48%	4.16%	-0.31%	-0.92%	259.78
55	SPDRSS HMBDR ETF	XHB	4.46%	-1.76%	-5.96%	-9.02%	105.55
55	FT CNSMR DISCRT	FXD	4.46%	-1.29%	-5.50%	-5.07%	66.16
55	INVS MLT-AST INC	CVY	4.45%	2.96%	-1.43%	-3.06%	27.57
55	INVS EGEX&PR ETF	PXE	4.44%	21.00%	15.85%	6.96%	35.32
54	INVESO CALFA VAL	VCV	4.43%	2.96%	-1.40%	-2.02%	10.99
54	WT US MC DIV FD	DON	4.42%	3.29%	-1.08%	-3.45%	53.68
54	ISH S&P 100	OEF	4.41%	1.41%	-2.88%	-1.71%	330.86
54	ISH MSCI GRW ETF	EFG	4.38%	0.76%	-3.47%	-4.93%	114.95
54	INVESCO MUN INC	OIA	4.36%	5.19%	0.80%	-1.09%	6.25
54	TORT ENER INFRAS	TYG	4.34%	12.63%	7.94%	0.75%	48.78
54	ISH US TECHNLGY	IYW	4.33%	-0.11%	-4.25%	-1.95%	188.34
53	ST STRT DOW ETF	RWX	4.29%	2.72%	-1.50%	-3.90%	28.66
53	INVS CRN AST DLR	FXA	4.24%	5.94%	1.63%	-0.71%	69.54
53	TR FOR INVMT GRD	VGM	4.19%	4.17%	-0.02%	-0.93%	10.41
53	INVS S&P500PR GW	RPG	4.14%	1.39%	-2.64%	-3.71%	47.53
53	ISH MSCI FRANCE	EWQ	4.12%	0.00%	-3.95%	-5.48%	44.14
53	INV S&P 500 TP50	XLG	4.09%	0.81%	-3.14%	-1.56%	56.59
53	FT FINANCLS ALPH	FXO	4.06%	-1.13%	-4.99%	-3.91%	57.67
52	VNG INFO TECHN	VGT	4.05%	0.06%	-3.84%	-2.27%	719.03
52	ISH S&P500 GRWTH	IVW	4.05%	0.30%	-3.60%	-1.94%	117.92

52	ISH MSCI AUS	EWA	4.04%	5.56%	1.47%	-3.26%	28.33
52	EATON VAN OPP FD	ETW	4.02%	2.16%	-1.79%	-2.66%	9.17
52	FT VALUE LINEDIV	FVD	4.01%	5.90%	1.81%	-1.06%	48.93
52	FT NASDAQ100 TEC	QTEC.O	4.01%	-0.97%	-4.78%	-2.17%	221.03
52	VR DV IN PRM CEF	NFJ	3.99%	0.89%	-2.98%	-4.37%	12.99
51	VRT EQT CNVT CEF	NIE	3.98%	1.44%	-2.44%	-2.51%	24.73
51	PUTNAM MUNI	PMO	3.96%	3.94%	-0.02%	-0.67%	10.64
51	ISH 60/40 BD ETF	AOR	3.93%	2.61%	-1.27%	-2.11%	65.47
51	UNTD ST OIL FUND	USO	3.90%	47.29%	41.76%	31.14%	108.77
51	ISH GBL CONS STP	KXI	3.89%	4.91%	0.98%	-3.68%	69.39
51	PRSH UL UTILITY	UPW	3.88%	15.08%	10.79%	2.12%	25.64
51	INVSC LSR&EN ETF	PEJ	3.81%	0.79%	-2.91%	-2.40%	59.30
50	JOHN HANCOCK FIN	BTO	3.80%	-1.71%	-5.30%	-6.72%	34.97
50	VNG CONS STPLS	VDC	3.72%	5.96%	2.16%	-2.63%	232.79
50	SL ST STR CN ETF	XLP	3.71%	6.07%	2.27%	-2.68%	85.78
50	ST STR GL RE ETF	RWO	3.71%	5.65%	1.87%	-1.87%	48.13
50	NVN CLFRN AF QLT	NKX	3.70%	3.39%	-0.30%	-1.22%	12.76
50	NUVEEN AMT FREE	NEA	3.66%	3.64%	-0.02%	-0.65%	11.71
50	ISH GLB TMB&FOR	WOOD.O	3.64%	-0.30%	-3.80%	-6.67%	73.43
49	CENTRAL SECURTY	CET	3.63%	2.30%	-1.28%	-1.58%	51.17
49	ISH BRK DLR SECT	IAI	3.59%	-2.75%	-6.11%	-2.00%	168.63
49	PUTNAM MGE MNI	PMM	3.56%	5.60%	1.98%	0.58%	6.41
49	NUVEEN QULTY MUN	NAD	3.52%	3.52%	0.00%	-0.64%	12.11
49	ST STR SM CP ETF	EWX	3.52%	0.44%	-2.97%	-4.19%	65.84
49	NUVEN NJ QLTY MI	NXJ	3.49%	2.03%	-1.42%	-1.67%	12.33
48	VNG MID CAP INDX	VO	3.47%	2.57%	-0.87%	-1.94%	296.69
48	BNFCL INTRTL MPL	VPV	3.43%	3.36%	-0.06%	-1.44%	10.67
48	MFS HI YLD MUNI	CMU	3.41%	5.80%	2.31%	1.13%	3.64
48	INVSC II GB WTR	PIO.O	3.34%	-0.01%	-3.24%	-5.33%	45.07
48	MFS INVEST GRADE	CXH	3.34%	6.11%	2.68%	1.58%	8.29
48	EV CA MUNI INCM	CEV	3.29%	5.88%	2.50%	0.12%	10.59
48	SL STSTR CNS ETF	XLY	3.26%	-1.16%	-4.28%	-1.79%	114.44
47	NVN PNSLV QLT MI	NQP	3.25%	2.85%	-0.39%	-0.84%	11.93
47	BENEFCL INTR INV	VMO	3.25%	4.32%	1.04%	-0.57%	9.89
47	FT TECHN ALPHA	FXL	3.24%	-1.26%	-4.36%	-2.26%	162.24
47	INVS S&P WTR IDX	CGW	3.24%	1.43%	-1.75%	-4.26%	64.80
47	ST STRT CHNA ETF	GXC	3.23%	-2.33%	-5.39%	-4.41%	94.89
47	MFS MUNICIPAL	MFM	3.22%	3.42%	0.19%	-0.96%	5.49
47	INV VAL MUNI INC	IIM	3.22%	6.60%	3.27%	0.81%	12.97
46	NUVEN CLF QLT MI	NAC	3.21%	3.49%	0.27%	-0.04%	11.93
46	EATON VANCE INC	ETB	3.20%	1.55%	-1.60%	-1.61%	15.13
46	INVESCO QUAL MUN	IQI	3.20%	3.15%	-0.04%	-1.13%	10.07

46	FT ENCH EQ INCM	FFA	3.19%	0.94%	-2.18%	-2.16%	21.46
46	INVSC MNCPL TRST	VKQ	3.14%	3.51%	0.36%	-0.86%	9.82
46	PIMCO CALIF CLS	PCQ	3.13%	2.57%	-0.54%	-2.07%	8.90
46	NVN NW YK MN ORD	NNY	3.09%	2.58%	-0.49%	-0.73%	8.54
45	MFS HI INCM MUNI	CXE	3.06%	4.09%	1.00%	-0.30%	3.81
45	SPDR SS REIT ETF	RWR	3.06%	6.15%	3.00%	-0.97%	105.76
45	ISH GBL CONS DIS	RXI	3.04%	-2.51%	-5.38%	-4.08%	195.32
45	ISH HOME CON ETF	ITB	3.03%	-3.58%	-6.42%	-9.13%	98.43
45	VIRTUS TOTAL CF	ZTR	3.03%	6.93%	3.79%	-1.08%	6.82
45	ISH MSCI GERMANY	EWG	3.01%	-2.90%	-5.75%	-6.17%	40.82
45	EVT BW OPPOR FD	ETV	2.98%	2.12%	-0.83%	-1.39%	14.43
44	ABRDN NT MNP FD	VFL	2.98%	1.76%	-1.18%	-1.85%	10.19
44	VNG CONS DISCRTN	VCR	2.97%	-2.07%	-4.89%	-2.28%	375.80
44	NVN MNCPL CRD IN	NZF	2.94%	3.54%	0.58%	-1.12%	12.75
44	NYLI HDG MLT ETF	QAI	2.94%	2.52%	-0.41%	-1.26%	34.25
44	NVN NY AF QLT MI	NRK	2.91%	5.04%	2.07%	0.65%	10.46
44	WA MNG MUNI FUND	MMU	2.87%	2.43%	-0.42%	-1.23%	10.49
44	FT S&P REIT INDX	FRI	2.82%	6.24%	3.33%	-0.84%	29.56
43	ISH US FINANCLS	IYF	2.79%	-2.96%	-5.60%	-3.33%	120.16
43	BR GLOB DIV TRST	BOE	2.75%	-1.61%	-4.24%	-4.59%	11.38
43	ISH 40/60 MD ETF	AOM	2.74%	1.93%	-0.79%	-1.54%	48.06
43	NUVEEN MUNI VAL	NUV	2.70%	3.46%	0.74%	-0.08%	9.20
43	SPDR INFN PTD BD	WIP	2.69%	2.42%	-0.26%	-1.47%	40.25
43	FRANKLIN UNIV	FT	2.64%	3.56%	0.90%	-0.46%	8.20
43	ISH US FIN SRVCS	IYG	2.63%	-4.24%	-6.70%	-3.78%	84.27
42	ISHARES GLBL SVC	IXP	2.62%	1.30%	-1.29%	-0.96%	119.96
42	NEW GERMANY FUND	GF	2.62%	-4.59%	-7.03%	-7.57%	11.05
42	VNG MEGA CAP GR	MGK	2.61%	-1.44%	-3.94%	-1.00%	385.56
42	PIMCO NY MUNI II	PNI	2.60%	2.43%	-0.17%	-1.32%	7.01
42	NVN MISSR QLT MI	NOM	2.59%	-0.61%	-3.12%	0.56%	10.94
42	BLKRK MNY QF III	MYI	2.58%	2.50%	-0.07%	-1.17%	11.08
42	ISH CONSM ST ETF	IYK	2.57%	4.89%	2.26%	-2.99%	73.24
41	BLKRK MNHLD FD	MHD	2.55%	2.80%	0.25%	0.10%	11.85
41	FEDERATED HE ORD	FMN	2.53%	2.75%	0.21%	-0.71%	11.24
41	VNG GLB RL EST	VNQI.O	2.51%	1.23%	-1.25%	-4.47%	47.62
41	VNG UTILITIES	VPU	2.51%	7.81%	5.17%	0.98%	201.60
41	ISH MOTG REL ETF	REM	2.50%	-0.51%	-2.94%	-1.98%	22.14
41	INSC HG YD DV AH	PEY.O	2.50%	2.10%	-0.39%	-2.30%	21.38
41	BLKRK MNYLD QF	MYN	2.49%	2.00%	-0.47%	-0.96%	9.98
40	NUV SEL MAT MUN	NIM	2.46%	5.57%	3.04%	1.09%	9.79
40	REAVES UTILIT	UTG	2.45%	5.72%	3.19%	-1.65%	39.81
40	SL STSTR UTL ETF	XLU	2.43%	8.30%	5.73%	1.25%	46.74

40	INVS SVRGN DBT	PCY	2.41%	1.25%	-1.13%	-1.80%	21.49
40	ISH RSL1000 GRWT	IWF	2.41%	-1.21%	-3.53%	-1.25%	447.06
40	VNG GROWTH INDEX	VUG	2.36%	-1.65%	-3.92%	-1.24%	458.08
39	NUBG MUNCPLE CEF	NBH	2.33%	2.20%	-0.13%	-1.53%	10.38
39	ISH US UTILITIES	IDU	2.31%	8.01%	5.57%	1.27%	118.42
39	BLKRK MNH CLF QF	MUC	2.30%	2.27%	-0.03%	-0.44%	10.83
39	EUROPEAN EQTY FD	EEA	2.26%	-2.18%	-4.34%	-5.08%	10.34
39	BLKRK PEN QLT FD	MPA	2.26%	2.44%	0.18%	-0.93%	11.39
39	BLKRK MUNIASSETD	MUA	2.24%	1.78%	-0.46%	-1.44%	10.93
39	GABELLI EQ TRUST	GAB	2.23%	-1.71%	-3.86%	-4.45%	5.86
38	ISHS MSCI SNGPRE	EWS	2.23%	-1.57%	-3.72%	-4.43%	27.26
38	GENERAL AMER INV	GAM	2.23%	1.49%	-0.72%	-2.05%	60.18
38	FT CONS STP ALPH	FXG	2.22%	4.13%	1.87%	-2.42%	66.25
38	FLH&CR PF INCRP	PFD	2.21%	0.36%	-1.80%	-2.23%	11.69
38	BLKRK MUNYL QUAL	MQY	2.20%	2.59%	0.38%	-0.74%	11.65
38	ISH 30/70 CS ETF	AOK	2.16%	1.36%	-0.79%	-1.37%	40.41
38	VNCK INTERMD ETF	ITM	2.16%	1.98%	-0.17%	-0.65%	47.39
37	INVS DRSWRUT ETF	PUI.O	2.15%	6.19%	3.95%	-0.16%	47.25
37	ISH RS MLTSC ETF	REZ	2.13%	5.41%	3.21%	-0.35%	88.50
37	INVSC FD&BVG ETF	PBJ	2.12%	4.35%	2.19%	-2.46%	48.84
37	ISHR JP MRGN ETF	EMB.O	2.09%	1.09%	-0.99%	-1.47%	95.75
37	DNP SEL INCM FD	DNP	2.08%	3.72%	1.60%	-0.67%	10.35
37	INVS MSCI GB TMB	CUT	2.06%	-0.78%	-2.78%	-5.76%	29.76
37	ISH MSCI BIC ETF	BKF	2.06%	-4.55%	-6.48%	-5.53%	41.56
36	INVSC CLFRNA AMT	PWZ	2.03%	1.98%	-0.05%	-0.57%	24.28
36	BLKRK EHD LC ORD	CII	2.03%	-3.01%	-4.94%	-3.16%	21.86
36	INVS NTNL AMT FR	PZA	1.97%	1.88%	-0.09%	-0.54%	23.31
36	INVSC ACTV RL ET	PSR	1.95%	5.58%	3.56%	-0.48%	97.57
36	ISHR CLF MUN BND	CMF	1.88%	1.67%	-0.21%	-0.62%	57.73
36	NUVEEN CORE EQTY	JCE	1.87%	-0.84%	-2.66%	-1.98%	15.50
36	INVS CRN SWS FNC	FXF	1.87%	2.43%	0.55%	-0.48%	113.65
35	VNCK LNG MUN ETF	MLN	1.87%	1.86%	-0.01%	-0.33%	17.60
35	FLT & CRM TOL RT	FLC	1.84%	0.22%	-1.59%	-2.35%	17.39
35	US 12 MNT OIL FD	USL	1.84%	24.44%	22.19%	15.39%	44.09
35	SPDRSS CP MK ETF	KCE	1.84%	-5.34%	-7.06%	-3.64%	141.18
35	VNK INDO IDX ETF	IDX	1.82%	-9.71%	-11.33%	-8.45%	14.38
35	WT EMG CUR STR	CEW	1.82%	0.71%	-1.09%	-1.84%	19.03
35	FT NAS100 EX TEC	QQXT.O	1.78%	2.72%	0.92%	0.02%	101.91
34	GABELLI UTILITY	GUT	1.77%	1.33%	-0.43%	-0.64%	6.05
34	INV DRWRFNMN ETF	PFI.O	1.73%	-5.35%	-6.95%	-4.27%	53.71
34	PRSH DJ-UBS CRD	UCO	1.69%	50.11%	47.61%	31.64%	33.58
34	ISHR NTL MUN BND	MUB	1.65%	1.44%	-0.20%	-0.60%	107.55

34	ISHR NW YRK MUN	NYF	1.64%	1.54%	-0.10%	-0.55%	53.85
34	INVSC NY AMTFREE	PZT	1.64%	1.78%	0.14%	-0.37%	22.42
34	VNG EM MKT GV BD	VWOB.O	1.64%	0.54%	-1.09%	-1.49%	66.94
33	ISH CONM DIS ETF	IYC	1.57%	-1.04%	-2.57%	-1.00%	101.04
33	VNG FINANCIALS	VFH	1.55%	-4.27%	-5.73%	-3.15%	123.43
33	FT WATER	FIW	1.54%	-3.00%	-4.48%	-4.55%	107.82
33	ISHARES SLCT ETF	ICF	1.54%	5.53%	3.93%	-0.47%	64.77
33	INVSC DB ENERGY	DBE	1.52%	35.12%	33.09%	23.84%	25.66
33	SPDR SS NVN ETF	TFI	1.51%	1.30%	-0.20%	-0.63%	45.91
33	ISH US INSURANCE	IAK	1.46%	1.26%	-0.20%	-0.99%	134.17
32	PIMCO MUNICPL II	PML	1.45%	1.84%	0.38%	-1.21%	7.72
32	VNCK HGH YLD ETF	HYD	1.45%	0.78%	-0.66%	-0.68%	50.86
32	EATON VANCE TR	EVN	1.42%	2.09%	0.66%	-0.43%	10.96
32	NVN ARZN QLTY MI	NAZ	1.39%	3.95%	2.53%	1.87%	12.34
32	DWS MNCPL INCME	KTF	1.38%	2.04%	0.64%	-0.05%	9.19
32	F&C PF INC OPPRT	PFO	1.38%	-1.72%	-3.05%	-3.23%	9.26
32	INVSC WATER RES	PHO.O	1.36%	-3.01%	-4.32%	-4.29%	69.47
31	INVSC DB OIL	DBO	1.36%	36.94%	35.11%	25.24%	18.26
31	JOHN HAN TX ADV	HTD	1.35%	5.32%	3.92%	0.58%	25.51
31	WESTRN ASST INTR	SBI	1.35%	1.89%	0.53%	-0.70%	7.89
31	VANGUARD RL EST	VNQ	1.29%	3.29%	1.97%	-1.01%	93.55
31	ISH US REAL EST	IYR	1.28%	3.14%	1.84%	-1.05%	99.02
31	PRSH ULTRA EURO	ULE	1.24%	-1.57%	-2.78%	-2.87%	12.82
30	JOHN HANCOCK INC	JHS	1.22%	-2.18%	-3.37%	-2.86%	11.28
30	SL ST STR FN ETF	XLF	1.22%	-4.31%	-5.46%	-2.80%	50.57
30	VNG MORTG BCKD	VMBS.O	1.20%	1.03%	-0.16%	-0.59%	47.22
30	LMP CPTL INC FD	SCD	1.13%	1.35%	0.22%	-2.11%	15.55
30	MS EMRG MKT DEBT	MSD	1.11%	0.01%	-1.09%	-2.95%	7.53
30	Abrd Astr Eq Cef	IAF	1.11%	-4.89%	-5.93%	-8.01%	12.79
30	DTF TAX-FREE CEF	DTF	1.07%	1.44%	0.37%	-0.09%	11.49
29	FLTY&CRMNE SCRTS	FFC	1.02%	-1.87%	-2.86%	-3.16%	16.14
29	COHEN STEERS INF	UTF	1.01%	3.38%	2.35%	-1.84%	26.19
29	COHEN & STEERS	RQI	0.99%	5.27%	4.24%	-1.20%	12.91
29	ISHARS TRUST ETF	PFF.O	0.95%	-0.31%	-1.25%	-1.33%	31.12
29	NUVEEN MUN INCM	NMI	0.94%	0.21%	-0.73%	-0.77%	9.97
29	INVS CRN EURO TR	FXE	0.94%	-0.47%	-1.39%	-1.50%	107.07
29	EATON VNC MUNI	EIM	0.89%	2.03%	1.12%	0.04%	10.00
28	PIMCO HG INCM FD	PHK	0.81%	-0.04%	-0.85%	-0.93%	4.87
28	WSTRN ASSET BND	WEA	0.81%	-2.54%	-3.32%	-2.78%	10.73
28	NVN PRF & INC OP	JPC	0.80%	-0.37%	-1.17%	-1.71%	8.07
28	INV DRWRCNST ETF	PSL.O	0.75%	2.46%	1.70%	-2.61%	110.82
28	INVS CRN CAN DLR	FXC	0.72%	1.61%	0.89%	0.46%	71.94

28	ISH CR TL US BD	AGG	0.66%	0.48%	-0.18%	-0.59%	100.12
28	INVS CRN BTSH PD	FXB	0.64%	-0.46%	-1.09%	-0.97%	128.66
27	ISH 10-20 TR BD	TLH	0.62%	0.66%	0.04%	-0.88%	102.56
27	VANGUARD TTL BD	BND.O	0.61%	0.43%	-0.18%	-0.58%	74.24
27	NUVEEN MUN HIGH	NMZ	0.60%	1.78%	1.18%	-0.38%	10.58
27	NVN NY QLTY MI	NAN	0.58%	2.38%	1.79%	0.60%	11.63
27	FT/FOUR SR FL RT	FCT	0.55%	-1.72%	-2.26%	-1.43%	9.75
27	VNGRD INTERMEDAT	BIV	0.55%	0.35%	-0.19%	-0.60%	77.93
27	GDL	GDL	0.54%	0.78%	0.23%	-0.26%	8.51
26	ISH IBOXX $ INV	LQD	0.52%	-0.05%	-0.57%	-0.93%	110.16
26	VNG LONGTRM BOND	BLV	0.51%	0.25%	-0.26%	-1.07%	69.98
26	NVN VIRGN QLT MI	NPV	0.50%	3.17%	2.65%	0.41%	11.65
26	VNCK SHRT MU ETF	SMB	0.47%	0.32%	-0.16%	-0.30%	17.40
26	VOYA GLOBAL ADVA	IGA	0.47%	-0.99%	-1.46%	-2.27%	9.74
26	ISH GOVT CR BD	GBF	0.47%	0.36%	-0.11%	-0.50%	105.11
26	ISHARS 7-10 YEAR	IEF.O	0.46%	0.48%	0.02%	-0.52%	96.45
25	PRSH UL RL EST	URE	0.44%	4.52%	4.06%	-2.09%	65.60
25	NVN MSSCH QLT MI	NMT	0.41%	2.43%	2.02%	0.47%	11.87
25	ISH INTRM BD ETF	GVI	0.40%	0.25%	-0.15%	-0.38%	107.33
25	SPDR SS MNP ETF	SHM	0.39%	0.33%	-0.06%	-0.29%	48.20
25	ISHR SHT TRM NTL	SUB	0.39%	0.14%	-0.25%	-0.39%	106.83
25	SPDRSS BLMHY ETF	JNK	0.38%	-1.16%	-1.54%	-1.34%	95.91
25	VANGUARD LG TRSY	VGLT.O	0.38%	0.58%	0.19%	-0.85%	56.45
24	ISH IBOXX $ HIGH	HYG	0.38%	-1.00%	-1.38%	-1.22%	79.69
24	NUV SL TX FREE 1	NXP	0.37%	1.93%	1.55%	0.13%	14.47
24	VNG LNG CORP BND	VCLT.O	0.36%	-0.53%	-0.89%	-1.34%	75.84
24	ISH 1-3 INTL TRS	ISHG.O	0.36%	-0.57%	-0.93%	-1.44%	75.17
24	THE GABELLI TRST	GGT	0.36%	1.40%	1.03%	1.83%	4.22
24	ISH AGENCY BOND	AGZ	0.34%	0.14%	-0.19%	-0.32%	110.10
24	SPDR SS INS ETF	KIE	0.32%	-2.04%	-2.35%	-0.91%	57.30
23	VANGRD INTRM TRS	VGIT.O	0.32%	0.27%	-0.05%	-0.41%	60.00
23	VNG SHT CORP BND	VCSH.O	0.31%	-0.02%	-0.33%	-0.46%	79.60
23	BLACKROCK VA	BHV	0.31%	1.17%	0.85%	-0.52%	10.74
23	ISH CHINA LG CAP	FXI	0.31%	-7.44%	-7.73%	-5.73%	35.82
23	VOYA GLOBAL EQUI	IGD	0.23%	0.84%	0.61%	-0.85%	5.86
23	VNG SHRT TRM BND	BSV	0.20%	-0.02%	-0.22%	-0.36%	78.69
23	ALSPR UTI HG ORD	ERH	0.20%	3.91%	3.71%	0.48%	12.50
22	ISHARE TRSRY BND	TLT.O	0.17%	0.43%	0.26%	-0.89%	88.46
22	ISH TIPS BOND	TIP	0.15%	0.89%	0.74%	0.15%	111.43
22	SP BL SH INT ETF	BWZ	0.15%	-1.15%	-1.30%	-1.71%	27.25
22	TRI CONTINENTAL	TY	0.14%	-1.74%	-1.88%	-2.14%	32.47
22	ISHR 1-3 YER ETF	SHY.O	0.11%	-0.06%	-0.17%	-0.25%	82.73

22	VANGUARD ST TRSY	VGSH.O	0.10%	-0.07%	-0.17%	-0.24%	58.67
21	FST TST NSDQ ETF	QQEW.O	0.06%	-3.67%	-3.73%	-0.12%	133.25
21	INVSC PREFERRED	PGX	0.04%	-0.55%	-0.59%	-0.94%	11.30
21	FIRST TR MRTG FD	FMY	0.03%	-2.35%	-2.38%	-2.04%	11.84
21	BENFL INST IN II	VLT	0.02%	-4.05%	-4.07%	-2.68%	10.61
21	MFS MULTIMARKET	MMT	0.02%	-1.57%	-1.59%	-1.73%	4.62
21	PIMCO INCM STGY	PFL	0.01%	-1.19%	-1.20%	-1.10%	8.31
21	ETN VN ENH EQ IN	EOI	-0.03%	-3.54%	-3.51%	-2.59%	19.85
20	TOTL RTN SEC ORD	SWZ	-0.08%	-3.24%	-3.16%	-2.76%	5.93
20	ISH INTL TRS BD	IGOV.O	-0.09%	-0.99%	-0.90%	-1.85%	41.83
20	SPDRSS BL1-3 ETF	BIL	-0.09%	-0.14%	-0.05%	-0.06%	91.44
20	INVSC FLT RT ETF	PVI	-0.14%	-0.36%	-0.23%	-0.06%	24.75
20	WESTRN AST INVST	PAI	-0.16%	-2.34%	-2.18%	-2.65%	12.33
20	CRNRSTN STGC CEF	CLM	-0.18%	-8.09%	-7.93%	-3.86%	7.46
20	INVSC FIN PRFRRD	PGF	-0.19%	-0.74%	-0.55%	-0.83%	14.23
19	NUVEEN R EST INM	JRS	-0.30%	1.01%	1.32%	-1.87%	7.97
19	PRSH ULSH EURO	EUO	-0.32%	2.86%	3.19%	3.15%	29.29
19	JH PREM DIV FD	PDT	-0.38%	1.68%	2.07%	-0.47%	13.34
19	ALSPR MLT SE ORD	ERC	-0.38%	-3.10%	-2.73%	-2.73%	9.12
19	VNG EXTND DURTN	EDV	-0.42%	0.54%	0.96%	-0.96%	66.97
19	ISH US HLTH PROV	IHF	-0.45%	-5.28%	-4.85%	-1.71%	44.79
19	J HNCK PFD II	HPF	-0.52%	-1.14%	-0.62%	-0.73%	16.03
18	JOHN HANCOCK INV	JHI	-0.56%	-2.10%	-1.55%	-2.29%	13.55
18	PMCO CRP&IN STRG	PCN	-0.56%	-3.71%	-3.16%	-2.75%	12.34
18	WA GL HGH INC FD	EHI	-0.58%	-3.40%	-2.84%	-3.02%	6.24
18	WT INDIA EARNGS	EPI	-0.58%	-5.21%	-4.65%	-4.29%	43.28
18	SP BL INT TR ETF	BWX	-0.62%	-2.04%	-1.43%	-2.14%	22.36
18	PIMCO INC STG II	PFN	-0.63%	-5.02%	-4.41%	-3.33%	7.07
18	J HNK PF INC III	HPS	-0.65%	-0.70%	-0.06%	-0.91%	14.62
17	WST AST INFL INC	WIA	-0.66%	-1.80%	-1.14%	-1.57%	8.18
17	INVESCO BOND FUD	VBF	-0.74%	-2.37%	-1.64%	-1.52%	15.14
17	XAI MADSN EQ CEF	MCN	-0.74%	-1.78%	-1.05%	-1.97%	5.99
17	TCW STRGC INC FD	TSI	-0.75%	-3.22%	-2.49%	-0.40%	4.63
17	WA MUNI HI INC	MHF	-0.78%	-0.66%	0.12%	-0.55%	6.94
17	VNG SHRT INFL PR	VTIP.O	-0.80%	-0.08%	0.72%	0.41%	49.99
17	EV SH DUR DV INC	EVG	-0.84%	-3.12%	-2.29%	-2.18%	10.71
16	DXN 20+YR TRBL3X	TMF	-0.85%	0.21%	1.07%	-2.32%	38.96
16	PUTNAM MSTR INTR	PIM	-0.87%	-3.54%	-2.69%	-2.26%	3.22
16	ABR ASIA-PCF CEF	FAX	-0.95%	-4.41%	-3.50%	-5.04%	15.10
16	CORNERSTONE TOTA	CRF	-0.95%	-7.61%	-6.72%	-2.21%	7.22
16	MFS CHARTER INCM	MCR	-0.96%	-3.07%	-2.13%	-1.78%	6.13
16	PUTNAM PREM INCM	PPT	-0.96%	-2.71%	-1.77%	-2.10%	3.54

16	DXN 7-10Y TRBR3X	TYO	-1.01%	-1.03%	-0.02%	1.44%	13.21
15	BLKRCK CORE BD	BHK	-1.01%	-3.14%	-2.15%	-2.18%	9.38
15	ISH RS M GRW ETF	IWP	-1.02%	-3.85%	-2.85%	-1.45%	133.64
15	ISH US MED DEVCE	IHI	-1.09%	-7.23%	-6.21%	-3.52%	56.76
15	VNG TTL INTL BND	BNDX.O	-1.16%	-1.53%	-0.37%	-0.83%	48.44
15	INVS DB IDX BRSH	UDN	-1.26%	-2.20%	-0.95%	-1.22%	18.15
15	WA HIG INC FD II	HIX	-1.26%	-5.73%	-4.53%	-4.66%	4.00
15	HNCK PFD EQ INCM	HPI	-1.29%	-1.49%	-0.20%	-0.07%	16.21
14	WST AST INFL OPP	WIW	-1.31%	-0.99%	0.32%	-0.37%	8.66
14	BNY MELLON HG YL	DHF	-1.36%	-6.11%	-4.81%	-4.57%	2.39
14	ALSPR INC OP ORD	EAD	-1.37%	-3.62%	-2.27%	-2.32%	6.67
14	MFS INTERMEDIATE	CIF	-1.42%	-4.05%	-2.66%	-2.15%	1.66
14	VNG MIDCAP GRWT	VOT	-1.45%	-4.11%	-2.71%	-1.24%	271.74
14	INVSC INDX BLSH	UUP	-1.47%	-0.03%	1.47%	1.39%	27.47
14	BLKRK LT DR INC	BLW	-1.49%	-3.69%	-2.24%	-1.97%	13.42
13	EV LTD DURATION	EVV	-1.50%	-4.23%	-2.77%	-2.43%	9.63
13	PRSH SHT FINANCL	SEF	-1.53%	4.35%	5.97%	2.96%	33.45
13	MFS GOVT MARKET	MGF	-1.56%	-3.09%	-1.55%	-1.15%	2.97
13	PRSH UL SRT7-10Y	PST	-1.61%	-1.73%	-0.12%	0.90%	22.00
13	BNFC IN BLKRK CR	BTZ	-1.68%	-5.03%	-3.41%	-3.10%	10.32
13	BLACKROCK INC TR	BKT	-1.69%	-2.97%	-1.30%	-1.48%	10.95
12	MFS INTERMEDIATE	MIN	-1.70%	-4.41%	-2.75%	-1.92%	2.53
12	FKLN LTD DR INCM	FTF	-1.79%	-4.90%	-3.16%	-2.70%	5.97
12	DXN 20+YR TRBR3X	TMV	-1.96%	-3.33%	-1.40%	2.25%	35.42
12	EATON VANCE TAX	ETY	-1.96%	-5.61%	-3.72%	-2.31%	14.56
12	PRSH ULT SRT20+Y	TBT	-2.00%	-2.96%	-0.99%	1.41%	33.77
12	INVSC DB AGRCLTR	DBA	-2.22%	1.21%	3.51%	2.80%	26.71
12	LIBERTY ALL ST	ASG	-2.25%	-7.52%	-5.39%	-3.28%	4.99
11	BLKRK DEBT STRGY	DSU	-2.34%	-5.55%	-3.28%	-1.91%	9.79
11	COHEN STEERS	RFI	-2.34%	0.85%	3.27%	-0.70%	11.78
11	BARINGS CORP INV	MCI	-2.44%	-1.46%	1.00%	-1.27%	20.29
11	WA HG INC OPP FD	HIO	-2.57%	-4.76%	-2.25%	-2.87%	3.67
11	PRSH US REAL EST	SRS	-2.71%	-6.99%	-4.39%	2.20%	44.03
11	INVSC GLDN DRGN	PGJ.O	-2.72%	-11.15%	-8.67%	-6.51%	26.68
11	BARINGS PRT INV	MPV	-2.80%	-1.53%	1.31%	-0.64%	18.89
10	HIGH INCOME SEC	PCF	-2.90%	-5.73%	-2.92%	-2.20%	5.90
10	CBRE GBAL RE CEF	IGR	-3.25%	-2.32%	0.96%	-2.82%	4.78
10	PCM FUND	PCM	-3.36%	-4.62%	-1.31%	-1.46%	5.99
10	INVS LSTD PVT EQ	PSP	-3.36%	-13.68%	-10.68%	-5.60%	58.56
10	INVS CRN JPNS YN	FXY	-3.43%	-4.54%	-1.15%	-1.52%	58.19
10	WSTRN AST HG ORD	HYI	-3.44%	-5.08%	-1.70%	-1.72%	10.95
10	ETN VAN EN EQ II	EOS	-3.45%	-6.78%	-3.45%	-1.26%	21.72

9	NUBG RLET SC CEF	NRO	-3.49%	-4.56%	-1.11%	-1.95%	3.00
9	EATON VANCE FD	EFR	-3.52%	-8.39%	-5.04%	-3.17%	10.49
9	PRSH US FINANCL	SKF	-3.54%	7.57%	11.51%	5.67%	29.80
9	NUVN CR STR INCM	JQC	-3.56%	-7.56%	-4.15%	-2.63%	4.83
9	EATON VANCE SR	EVF	-3.56%	-7.91%	-4.51%	-3.11%	5.02
9	CHN STR REIT PRF	RNP	-3.61%	0.52%	4.29%	0.41%	21.54
9	NUVEEN FLTNG	JFR	-3.66%	-7.83%	-4.33%	-2.80%	7.46
8	LIBERTY ALL-STAR	USA	-3.90%	-8.53%	-4.82%	-2.47%	5.84
8	EAT VAN FLT INCM	EFT	-3.98%	-8.38%	-4.58%	-2.98%	10.78
8	INVSC NAS INTRNT	PNQI.O	-4.08%	-9.12%	-5.25%	1.61%	47.83
8	DXN FINCL BEAR3X	FAZ	-4.25%	11.99%	16.96%	8.26%	48.33
8	FT DJ INTERNET	FDN	-4.37%	-7.74%	-3.53%	2.12%	246.33
8	PMCO CORP&IN OPP	PTY	-4.63%	-8.71%	-4.28%	-3.67%	12.42
8	BLKRCK FL ICM TR	BGT	-4.82%	-9.28%	-4.68%	-3.14%	10.81
7	PRSH SHORT QQQ	PSQ	-4.93%	-2.20%	2.87%	1.33%	31.14
7	PRSH FTSE CHI25	FXP	-4.96%	10.80%	16.58%	11.93%	20.69
7	PROSHRS TRST	SH	-4.97%	-2.33%	2.78%	2.19%	36.87
7	DXN FINCL BULL3X	FAS	-5.12%	-21.81%	-17.59%	-9.12%	127.66
7	BLKRK CORP HG YD	HYT	-5.20%	-7.19%	-2.10%	-2.02%	8.68
7	PRSH SHRT DJ 30	DOG	-5.82%	-2.34%	3.70%	3.82%	23.91
7	INV SEN INC TRST	VVR	-5.85%	-10.88%	-5.34%	-3.89%	3.08
6	PRSH US DJUBS CR	SCO	-6.09%	-40.32%	-36.45%	-26.63%	10.50
6	PRSH UL FINANCLS	UYG	-6.42%	-17.34%	-11.67%	-5.82%	76.87
6	BLKRK FL RTE INC	FRA	-6.46%	-11.63%	-5.53%	-3.19%	11.04
6	PRSH US UTILITI	SDP	-6.56%	-16.89%	-11.06%	-2.85%	10.43
6	PRSH SHRT MC400	MYY	-6.82%	-4.42%	2.57%	4.57%	17.08
6	PRS ULSH CNR ETF	SZK	-7.49%	-11.98%	-4.85%	5.63%	10.56
6	ABRDEN INDIA CEF	IFN	-7.91%	-16.60%	-9.44%	-8.09%	12.44
5	PRSH SHT MSCI	EFZ	-8.07%	-5.69%	2.59%	5.19%	12.45
5	MS INDIA INVEST	IIF	-8.17%	-13.53%	-5.84%	-4.93%	22.80
5	PRSH SHRT SC600	SBB	-8.28%	-5.60%	2.92%	4.83%	13.24
5	VNCK GAMING ETF	BJK.O	-8.28%	-14.62%	-6.91%	-2.77%	35.73
5	PRSH ULTRA YEN	YCL	-8.33%	-10.92%	-2.82%	-3.22%	18.60
5	US NAT GAS FD	UNG	-8.90%	-6.53%	2.61%	5.85%	12.75
5	PRSH SH RSL 2000	RWM	-9.32%	-5.76%	3.93%	4.67%	16.14
4	PRSH ULTSH SP500	SDS	-9.96%	-5.22%	5.27%	4.30%	71.21
4	PRSH ULTSHRT QQQ	QID	-10.37%	-5.66%	5.25%	2.48%	21.26
4	PRSH SH EMRG MKT	EUM	-11.41%	-9.30%	2.39%	5.81%	19.16
4	PRSH ULTSH DJ30	DXD	-11.58%	-5.46%	6.92%	7.41%	21.05
4	ISH EXPD SFT ETF	IGV	-12.00%	-16.47%	-5.08%	6.38%	87.97
4	PIMC STR INCM FD	RCS	-12.38%	-15.27%	-3.30%	-0.74%	5.73
3	DB GLD SHRT	DGZ	-13.25%	-24.51%	-12.97%	-8.82%	4.61

3	PRSH ULTSH MC400	MZZ	-13.87%	-9.85%	4.67%	9.13%	7.46
3	EQUUS TTL RETURN	EQS	-14.46%	-13.55%	1.07%	4.50%	1.43
3	PRSH UL SH SP500	SPXU.K	-15.22%	-8.73%	7.65%	6.36%	52.42
3	PRSH US SM CP600	SDD	-17.30%	-13.40%	4.72%	8.97%	11.62
3	PRS ULSH MTR ETF	SMN	-17.69%	-18.30%	-0.75%	10.68%	10.79
3	PRSH US RSL 2000	TWM	-19.12%	-13.28%	7.22%	9.16%	30.73
2	PRSH MSCI JAPAN	EWV	-19.84%	-17.38%	3.07%	13.86%	22.74
2	ISHARES BTCN ETF	IBIT.O	-20.99%	-32.64%	-14.74%	0.06%	38.60
2	DRX EGY BR2X ETF	ERY	-21.49%	-38.43%	-21.58%	-5.20%	12.31
2	PRS ULSH ENG ETF	DUG	-21.99%	-38.87%	-21.65%	-5.19%	20.09
2	PRSH ULTRA EMRG	EEV	-22.49%	-19.02%	4.47%	12.07%	17.01
2	DXN SMLCP BEAR3X	TZA	-28.13%	-20.76%	10.26%	13.71%	7.00
2	PRSH US SEMI CON	SSG	-28.86%	-24.70%	5.85%	9.51%	29.90
1	Abrdn Gb Inc Cef	FCO	-29.63%	-30.54%	-1.30%	-3.93%	3.04
1	DXN EMG BEAR 3X	EDZ	-31.85%	-28.47%	4.96%	17.21%	30.11
1	PRSH UL SH GOLD	GLL	-37.94%	-47.67%	-15.69%	-2.85%	17.12
1	PRSH UL SH SILVR	ZSL	-80.40%	-86.74%	-32.32%	-8.18%	19.64

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.

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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. We 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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