Colby Global Markets Report

Prices and rankings as of the close on Thursday, July 2, 2026

Contents

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

The **Cumulative Daily Advance–Decline Line (A/D Line)** rose to a new all-time high on 7/2/2026, indicating bullish strength for the broad market of stocks.

The following ETFs rose to new highs, confirming their **bullish trends**:
Equal Weight S&P 500 (RSP)
Transportation (IYT)
Regional Banking (KRE)
Health Care (XLV)

On the **bearish** side, the following ETFs are underperforming in weak positions relative to 50-day SMAs and/or 200-day SMAs:
Consumer Discretionary (XLY)
Communication (XLC)
China Large-Cap ETF (FXI)
Oil (USO)
Precious metals
Crypto
Fixed Income

The **large-cap Technology ETF (XLK, 180.70)** consolidated gains in recent weeks 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 as price holds above its rising 50-day and 200-day SMAs.

The **Energy Sector SPDR (XLE, 53.26)** 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-June price lows. The developing pattern of lower highs and lower lows defines the downtrend. Further weakness below Wednesday's low of 52.62 seems likely to lead to a test of the 200-day SMA now at 51.34.

Transportation (IYT) rose to a new all-time price high on Thursday. IYT remains in a bullish position above its rising 50-day and 200-day SMAs. Look for support above 86 and 83.

Industrial (XLI) traded sideways after rising to a new all-time high of 186.09 on 6/25/2026. Look for support around 180.91, 176-177, and above 172-174.

Materials (XLB) have stalled since peaking at 54.14 on 2/12/2026. Currently, XLB is in a strong position above its 50-day SMA (now at 51.26) and 200-day SMA (now at 48.33). Look for resistance around the previous highs of 53.31 and 54.14. The first support is at 50.25.

Regional Banking (KRE) rose to a 4-year high at 76.84 on 7/2/2026, a sign of strength. KRE remains in a bullish position above rising 50-day and 200-day SMAs, above 70.5 and 66.5 respectively. Look for resistance around the high of 78.81 set in 2022.

Real Estate (XLRE) ended the week lower but still appears to be in position to test its recent highs at 45.29 and 45.65. XLRE is above its 50-day SMA now at 44.29, a sign of strength for the short term. The 50 SMA is in a strong position above the 200 SMA. Look for support around the previous lows of 43.48, 43.08, and 42.12. Look for resistance around the previous highs of 45.29, 45.65, and 52.17.

Consumer Staples (XLP) is in a strong position above its 50-day and 200-day SMAs, and the 50 SMA is bullish above the 200 SMA. 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) is in a strong position above its 50-day and 200-day SMAs, and the 50 SMA is bullish above the 200 SMA. 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) signaled a "death cross" on 7/1/2026 when its 50-day SMA crossed below its 200-day SMA. Look for resistance near previous highs around 119.51, 122.19, and 125.01. Look for support above 113 and around the 52-week low at 105.19.

Retail (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 84-85, 82, and 78.

Health Care (XLV) rose to a new all-time high, confirming its bullish trend. So, there is no chart resistance. Look for support around 158, 155, 149, 145, and 142.

Financial (XLF) gained strength as it rose to a 6-month high. XLF remains above its 50-day and 200-day SMAs. Look for resistance near its January high at 56.51. Look for support around 51-52 and 48.

Communication (XLC) bounced last week but still remains bearish below its 50-day and 200-day SMAs, and with the 50 SMA below the 200. Look for resistance around previous highs near 155, 115, and 113. Look for support at previous lows around 105, 102, 100, and 84.

International equities are mixed. EAFE ETF (EFA) is in a stronger position above its 50-day and 200-day SMAs. **Emerging Markets ETF (EEM)** fell below its 50-day SMA last week, signaling weakness for the short term. The **China Large-Cap ETF (FXI)** plunged below 52-week lows on 6/26/2026 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, 28.34)** eased lower after rising to its highest level since November on 6/24/2026. UUP remains technically bullish above 50-day and 200-day SMAs. Look for resistance near previous highs around 28.56 and 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, 34.84)** 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)** has underperformed IBIT over the past 2 years, and that trend may continue.

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 38.10, 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, 68.69)** and **Oil ETF (USO, 104.10)** both broke down below 3-month lows and fell further below 50-day SMAs.

U.S. fixed-income ETFs (TLT, IEF, AGG) crossed below their 50-day SMAs last week, which indicates weakness for the short term. Longer term, all three ETFs remain below their 200-day SMAs, and their 50-day SMAs are bearish below 200-day SMAs.

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

Within the **S&P 500**, **67.0%** of stocks trade above their 50-day SMAs (up from **64.6%** the previous week), and **67.6%** are above their 200-day SMAs (up from **65.2%**). These are strong numbers, indicating bullish breadth.

The **Cumulative Daily Advance–Decline Line (A/D Line)** rose to a new all-time high on 7/2/2026, indicating bullish strength for the broad market of stocks.

Net New Highs rose to **+153**, up from +66 a week ago. Readings above zero for new highs minus new lows suggest a bullish trend.

Sentiment shows a bit more pessimism, which is bullish. The **AAII Bulls/Bears survey** shows a majority of bears, with **31.4% bullish** versus **42.3% bearish**. The **Put/Call Ratio** finished at **0.69**, above its 10-year mean of **0.62**, indicating ***moderate pessimism***. The **VIX Index** fell to **16.15** last week, below its 10-year mean of **18.79**, indicating moderately optimistic sentiment. The **CNN Investor Sentiment Index** shows ***Fear at 31***. 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.

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	37.33%	9.01%	-20.62%	-11.74%	103.98
96	Semiconductor	SMH.O	36.00%	39.00%	2.21%	-4.41%	592.29
94	Technology	XLK	17.76%	19.09%	1.13%	-2.53%	180.59
91	Commodities	DBC	14.87%	3.60%	-9.81%	-4.49%	26.57
88	Emerging Markets	EEM	12.73%	11.03%	-1.50%	-2.80%	65.70
86	BigCap 100	QQQ.O	11.69%	12.23%	0.49%	-1.18%	712.60
83	Energy	XLE	11.01%	3.67%	-6.61%	-3.86%	53.22
81	SmallCap 2000	IWM	9.91%	14.13%	3.84%	1.47%	297.58
78	US Copper	CPER.K	9.70%	7.18%	-2.30%	-2.39%	37.29
75	DJ Transportation	IYT	7.64%	14.08%	5.98%	2.73%	87.99
73	S&P MidCap 400	MDY	7.17%	9.74%	2.40%	0.54%	693.70
70	Industrials	XLI	6.53%	11.78%	4.92%	2.73%	183.91
67	S&P BigCap 500	SPY	6.52%	7.58%	1.00%	0.50%	744.78
65	Materials	XLB	6.08%	7.62%	1.45%	1.32%	52.01
62	Regional Banks	KRE	5.83%	12.46%	6.26%	3.01%	75.02
59	S&P Unweighted	RSP	4.92%	9.01%	3.90%	2.04%	214.91
57	Real Estate	XLRE.K	4.63%	5.55%	0.88%	0.17%	44.68
54	DJ Industrials	DIA	4.38%	8.93%	4.36%	2.28%	527.88
51	EAFE Developed	EFA	4.38%	5.53%	1.10%	0.81%	104.37
49	Silver	SLV	4.03%	-11.96%	-15.37%	-5.36%	55.02
46	Biotechnology	IBB.O	3.23%	17.08%	13.42%	10.34%	195.70
44	Consumer Staples	XLP	2.74%	4.00%	1.22%	1.06%	84.99
41	Agriculture	DBA	2.70%	0.53%	-2.12%	0.64%	26.74
38	US Dollar	UUP	0.71%	2.54%	1.82%	0.48%	28.34
36	Utilities	XLU	0.70%	2.37%	1.66%	2.07%	45.76
33	C. Discretionary	XLY	-0.03%	-0.36%	-0.33%	0.94%	117.12
30	Retail	XRT	-0.34%	3.83%	4.18%	1.92%	88.06
28	TIPS Bond	TIP	-0.39%	-2.17%	-1.79%	-0.89%	108.33
25	Health Care	XLV	-0.42%	9.00%	9.45%	5.87%	163.74
22	Financial	XLF	-0.49%	5.80%	6.32%	4.09%	55.62
20	High-Yield Bond	HYG	-0.56%	-0.84%	-0.28%	-0.13%	79.71
17	Gold	GLD	-0.86%	-7.75%	-6.95%	-1.39%	378.13
15	5+ Year US Bond	AGG	-1.01%	-1.19%	-0.18%	-0.15%	98.61
12	Communications	XLC	-1.39%	-4.76%	-3.41%	0.00%	109.60
9	Gold Miners	GDX	-2.42%	-10.35%	-8.13%	-0.94%	78.43
7	20+ Year T. Bond	TLT.O	-2.51%	-2.62%	-0.12%	-0.64%	85.51
4	China BigCap	FXI	-7.00%	-15.84%	-9.51%	-4.78%	31.91
1	Bitcoin	IBIT.O	-15.88%	-27.18%	-13.43%	-1.03%	34.87

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	17.76%	19.09%	1.13%	-2.53%	180.59
80	SL STSTR ENR ETF	XLE	11.01%	3.67%	-6.61%	-3.86%	53.22
70	SL ST STR IN ETF	XLI	6.53%	11.78%	4.92%	2.73%	183.91
60	SL ST STR MT ETF	XLB	6.08%	7.62%	1.45%	1.32%	52.01
55	SL ST STR RE ETF	XLRE.K	4.63%	5.55%	0.88%	0.17%	44.68
50	SL ST STR CN ETF	XLP	2.74%	4.00%	1.22%	1.06%	84.99
45	SL STSTR UTL ETF	XLU	0.70%	2.37%	1.66%	2.07%	45.76
40	SL STSTR CNS ETF	XLY	-0.03%	-0.36%	-0.33%	0.94%	117.12
30	SL ST STR HC ETF	XLV	-0.42%	9.00%	9.45%	5.87%	163.74
20	SL ST STR FN ETF	XLF	-0.49%	5.80%	6.32%	4.09%	55.62
10	SL ST STR CM ETF	XLC	-1.39%	-4.76%	-3.41%	0.00%	109.60

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	45.81%	40.32%	-3.76%	-8.58%	180.14
98	SPDRSS SMDTR ETF	XSD	42.98%	40.17%	-1.96%	-7.26%	555.87
98	UNTD ST OIL FUND	USO	37.33%	9.01%	-20.62%	-11.74%	103.98
97	ISHS MSCI TAIWAN	EWT	30.29%	38.73%	6.47%	0.46%	104.86
96	INVSC DB OIL	DBO	29.38%	6.66%	-17.56%	-10.58%	17.28
95	SL STSTR TCH ETF	XLK	17.76%	19.09%	1.13%	-2.53%	180.59
95	INVS WLDRL CN EG	PBW	17.32%	6.46%	-9.26%	-7.47%	36.58
94	ISH US TECHNLGY	IYW	15.48%	17.48%	1.73%	-1.08%	243.48
93	VNG INFO TECHN	VGT	15.44%	16.19%	0.65%	-2.01%	114.64
92	INVS CMD IDX TRK	DBC	14.87%	3.60%	-9.81%	-4.49%	26.57

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	45.81%	40.32%	-3.76%	-8.58%	180.14
98	SPDRSS SMDTR ETF	XSD	42.98%	40.17%	-1.96%	-7.26%	555.87
98	UNTD ST OIL FUND	USO	37.33%	9.01%	-20.62%	-11.74%	103.98
97	ISHS MSCI TAIWAN	EWT	30.29%	38.73%	6.47%	0.46%	104.86
96	INVSC DB OIL	DBO	29.38%	6.66%	-17.56%	-10.58%	17.28
95	SL STSTR TCH ETF	XLK	17.76%	19.09%	1.13%	-2.53%	180.59
95	INVS WLDRL CN EG	PBW	17.32%	6.46%	-9.26%	-7.47%	36.58
94	ISH US TECHNLGY	IYW	15.48%	17.48%	1.73%	-1.08%	243.48
93	VNG INFO TECHN	VGT	15.44%	16.19%	0.65%	-2.01%	114.64
92	INVS CMD IDX TRK	DBC	14.87%	3.60%	-9.81%	-4.49%	26.57
92	ISH TELECOM ETF	IYZ	14.64%	9.56%	-4.43%	-3.48%	40.80
91	VNG FTSE PACIFIC	VPL	13.01%	12.38%	-0.56%	-2.42%	111.96
90	ISH MSCI EM MKT	EEM	12.73%	11.03%	-1.50%	-2.80%	65.70
89	ISHS MSCI ASTRIA	EWO	12.34%	18.32%	5.33%	2.08%	42.64
89	ISH MICRO CAP	IWC	11.79%	18.25%	5.78%	3.54%	197.59
88	INVSC QQQ S1	QQQ.O	11.69%	12.23%	0.49%	-1.18%	712.60
87	ISH GLOBAL ENRGY	IXC	11.38%	2.18%	-8.26%	-4.46%	49.25
86	VNG ENERGY INDEX	VDE	11.27%	3.74%	-6.77%	-3.74%	150.44
86	ISH US ENERGY	IYE	11.05%	4.28%	-6.10%	-3.35%	56.75
85	SL STSTR ENR ETF	XLE	11.01%	3.67%	-6.61%	-3.86%	53.22
84	SPDR SS BTC ETF	XBI	10.68%	29.84%	17.31%	12.51%	160.46

83	ISH RSL 2000 VAL	IWN	9.94%	14.48%	4.12%	2.04%	221.33
83	ISH RSL 2000	IWM	9.91%	14.13%	3.84%	1.47%	297.58
82	ISH RSL 2000 GRW	IWO	9.83%	13.71%	3.53%	0.95%	386.78
81	ISHAR SP SML ETF	IJT.O	9.75%	17.00%	6.61%	3.34%	175.89
81	ISHS MSCI THLND	THD	9.56%	9.40%	-0.15%	-0.42%	71.62
80	ISH US BSC MTRLS	IYM	9.38%	8.77%	-0.56%	-0.45%	182.15
79	ISH S&P MC400 GR	IJK	9.37%	11.75%	2.17%	0.26%	115.13
78	ISH CORE S&P SC	IJR	9.33%	14.83%	5.03%	2.26%	146.48
78	VNG SML CAP GRWT	VBK	9.05%	12.49%	3.16%	1.25%	357.87
77	ISH S&P SC600 VL	IJS	8.92%	12.75%	3.52%	1.20%	135.45
76	ISH MSCI NTHRLND	EWN	8.49%	10.54%	1.89%	-1.44%	67.56
75	ISH S&P500 GRWTH	IVW	8.32%	8.55%	0.21%	-0.09%	135.41
75	ISH RSL1000 VAL	IWD	8.13%	12.86%	4.37%	2.24%	246.81
74	ISH NA NTURL ETF	IGE	8.05%	1.66%	-5.92%	-2.88%	56.51
73	ISH GLOBAL 100	IOO	7.82%	6.91%	-0.84%	-0.08%	137.21
72	ISH RS MD-CP ETF	IWS	7.77%	12.04%	3.96%	1.88%	166.05
72	ISH US TRNSP ETF	IYT	7.64%	14.08%	5.98%	2.73%	87.99
71	SPDR SS M&M ETF	XME	7.43%	-4.16%	-10.79%	-7.84%	105.13
70	VNG SML CAP IDX	VB	7.42%	11.06%	3.38%	1.44%	300.34
69	INVSCO LRGCP ETF	PWV	7.41%	12.06%	4.33%	1.92%	77.53
69	ISH CORE S&P MC	IJH	7.25%	9.92%	2.49%	0.63%	76.09
68	ST STRT MID ETF	MDY	7.17%	9.74%	2.40%	0.54%	693.70
67	ISHARES MSCI ETF	TUR.O	7.15%	4.17%	-2.78%	-0.12%	39.34
66	ISHARES SLCT ETF	ICF	6.89%	8.12%	1.15%	0.31%	68.56
66	ISHS MSCI ITALY	EWI	6.84%	10.16%	3.11%	1.84%	60.63
65	ISH INTER DV ETF	IDV	6.83%	2.13%	-4.40%	-1.93%	41.81
64	SPDR SS REIT ETF	RWR	6.59%	10.87%	4.02%	2.38%	115.18
64	VNG TTL STK MKT	VTI	6.55%	8.04%	1.40%	0.62%	368.76
63	SL ST STR IN ETF	XLI	6.53%	11.78%	4.92%	2.73%	183.91
62	STATE STRT ETF	SPY	6.52%	7.58%	1.00%	0.50%	744.78
61	VNG VALUE INDEX	VTV	6.52%	10.47%	3.71%	1.20%	219.17
61	ISH CORE S&P 500	IVV	6.51%	7.63%	1.05%	0.59%	748.43
60	ISH RSL 3000	IWV	6.45%	8.07%	1.53%	0.82%	425.26
59	VNG LARGE CAP	VV	6.38%	7.49%	1.04%	0.42%	342.96
58	ISH MSCI JAPAN	EWJ	6.33%	8.04%	1.61%	0.04%	93.14
58	ISH RSL 1000	IWB	6.27%	7.81%	1.45%	0.82%	408.75
57	ISH RS MD-C ETF	IWR	6.21%	10.08%	3.65%	1.68%	110.34
56	VNG SML CAP VAL	VBR	6.20%	9.94%	3.51%	1.54%	243.22
55	ISH S&P 100	OEF	6.13%	6.46%	0.31%	0.44%	366.08
55	VNG GROWTH INDEX	VUG	6.11%	5.53%	-0.54%	0.00%	85.50
54	ISH MSCI CANADA	EWC	6.09%	5.46%	-0.59%	-0.52%	57.77

53	SL ST STR MT ETF	XLB	6.08%	7.62%	1.45%	1.32%	52.01
52	ISHS MSCI SPAIN	EWP	5.95%	10.20%	4.01%	2.19%	59.66
52	ISH LATAM 40	ILF	5.80%	2.14%	-3.47%	-0.20%	33.69
51	ISHS MSCI MEXICO	EWW	5.68%	3.21%	-2.34%	-0.68%	75.50
50	VNG FTSE EMG MKT	VWO	5.55%	4.96%	-0.56%	-0.53%	59.04
49	ISHS MSCI BLGIUM	EWK	5.51%	8.42%	2.75%	1.23%	27.25
49	ISH MSCI VLU ETF	EFV	5.22%	5.71%	0.47%	1.11%	77.85
48	INSC HG YD DV AH	PEY.O	5.04%	10.77%	5.45%	2.97%	23.74
47	ISH S&P MC400 VL	IJJ	5.04%	8.00%	2.82%	1.00%	146.76
47	INVS S&P500EQ WG	RSP	4.92%	9.01%	3.90%	2.04%	214.91
46	ISHARES MSC EAFE	SCZ.O	4.67%	3.91%	-0.72%	0.04%	83.48
45	ISH S&P500 VALUE	IVE	4.47%	6.62%	2.07%	1.35%	230.20
44	ISH RSL1000 GRWT	IWF	4.41%	3.10%	-1.26%	-0.63%	121.16
44	ISH MSCI EZN ETF	EZU	4.41%	6.48%	1.98%	0.73%	69.22
43	ISH MSCI EAFE	EFA	4.38%	5.53%	1.10%	0.81%	104.37
42	ST STRT SPDR ETF	DIA	4.38%	8.93%	4.36%	2.28%	527.88
41	ISHS MSCI BRAZIL	EWZ	4.36%	-1.34%	-5.45%	0.41%	34.43
41	ISH US REAL EST	IYR	4.34%	6.22%	1.81%	1.18%	104.01
40	VANGUARD RL EST	VNQ	4.30%	6.13%	1.76%	0.86%	98.02
39	ISHR SLC DVD ETF	DVY.O	4.21%	7.27%	2.94%	1.88%	159.08
38	ISH SILVER	SLV	4.03%	-11.96%	-15.37%	-5.36%	55.02
38	VNG DIV APPRCTN	VIG	3.91%	6.85%	2.83%	1.46%	238.62
37	ISH EUROPE	IEV	3.85%	5.94%	2.02%	1.67%	73.60
36	VNG FTSE EUROPE	VGK	3.83%	5.61%	1.71%	1.21%	89.35
35	ISH MSCI AUS	EWA	3.76%	1.09%	-2.57%	-0.90%	28.09
35	ISH MSCI SWZRLND	EWL	3.47%	7.07%	3.48%	3.10%	63.98
34	ISH MSCI GRW ETF	EFG	3.42%	5.30%	1.81%	0.68%	123.63
33	ISH MSCI UK	EWU	3.42%	4.81%	1.35%	2.11%	47.16
33	SPDR SSS&PDV ETF	SDY	2.95%	7.10%	4.03%	2.79%	155.67
32	ISH MSCI PACIFIC	EPP	2.91%	0.53%	-2.32%	-0.40%	53.39
31	ISH MSCI MLYSIA	EWM	2.86%	-3.11%	-5.81%	-1.62%	26.97
30	SL ST STR CN ETF	XLP	2.74%	4.00%	1.22%	1.06%	84.99
30	INVSC DB AGRCLTR	DBA	2.70%	0.53%	-2.12%	0.64%	26.74
29	ISH MSCI CHL ETF	ECH	2.69%	-1.21%	-3.79%	-2.06%	39.13
28	ISHS MSCI SNGPRE	EWS	2.47%	5.78%	3.22%	2.59%	30.16
27	ISHS MSCI SWEDEN	EWD	2.02%	0.76%	-1.23%	0.28%	50.48
27	INVS INT DV ACHV	PID.O	2.00%	0.82%	-1.16%	-0.41%	22.50
26	SPDRSS CP MK ETF	KCE	1.73%	2.90%	1.15%	1.18%	153.35
25	ISH MSCI HONG KG	EWH	1.17%	-7.03%	-8.10%	-2.44%	20.93
24	ISH RS M GRW ETF	IWP	0.99%	3.56%	2.54%	0.96%	142.96
24	ISH MSCI FRANCE	EWQ	0.98%	2.09%	1.10%	0.84%	45.92

23	SL STSTR UTL ETF	XLU	0.70%	2.37%	1.66%	2.07%	45.76
22	ISH MSCI GERMANY	EWG	0.68%	0.99%	0.31%	1.67%	42.31
21	VNG UTILITIES	VPU	0.68%	1.99%	1.30%	1.73%	197.54
21	ISH US FINANCLS	IYF	0.20%	5.82%	5.61%	3.38%	131.89
20	SL STSTR CNS ETF	XLY	-0.03%	-0.36%	-0.33%	0.94%	117.12
19	ISHR JP MRGN ETF	EMB.O	-0.05%	0.26%	0.32%	-0.03%	96.20
18	ISH US FIN SRVCS	IYG	-0.05%	5.63%	5.69%	3.42%	93.37
18	VNG FINANCIALS	VFH	-0.14%	5.88%	6.03%	3.89%	136.18
17	ISHR NTL MUN BND	MUB	-0.15%	0.34%	0.49%	0.23%	107.50
16	ISHARS TRUST ETF	PFF.O	-0.18%	-2.41%	-2.24%	-1.17%	30.48
16	ISH TIPS BOND	TIP	-0.39%	-2.17%	-1.79%	-0.89%	108.33
15	SL ST STR HC ETF	XLV	-0.42%	9.00%	9.45%	5.87%	163.74
14	SL ST STR FN ETF	XLF	-0.49%	5.80%	6.32%	4.09%	55.62
13	ISH IBOXX $ HIGH	HYG	-0.56%	-0.84%	-0.28%	-0.13%	79.71
13	SPDRSS BLMHY ETF	JNK	-0.58%	-0.88%	-0.30%	-0.17%	95.99
12	ISHR 1-3 YER ETF	SHY.O	-0.60%	-0.85%	-0.25%	-0.09%	81.94
11	SPDR GOLD SHARES	GLD	-0.86%	-7.75%	-6.95%	-1.39%	378.13
10	ISH CR TL US BD	AGG	-1.01%	-1.19%	-0.18%	-0.15%	98.61
10	ISH IBOXX $ INV	LQD	-1.28%	-1.42%	-0.15%	-0.22%	108.64
9	SPDRSS HMBDR ETF	XHB	-1.57%	5.02%	6.70%	2.64%	112.56
8	ISHARS 7-10 YEAR	IEF.O	-1.57%	-1.85%	-0.28%	-0.13%	94.12
7	ISH MSCI STH AFR	EZA	-1.83%	-6.78%	-5.05%	-1.40%	64.00
7	ST STR BL IT ETF	BWX	-2.02%	-3.32%	-1.33%	-0.47%	21.68
6	INVSC FIN PRFRRD	PGF	-2.36%	-2.95%	-0.60%	0.28%	13.78
5	ISHARE TRSRY BND	TLT.O	-2.51%	-2.62%	-0.12%	-0.64%	85.51
4	WT INDIA EARNGS	EPI	-3.73%	-3.03%	0.73%	1.10%	42.92
4	INVSC WATER RES	PHO.O	-4.52%	-0.93%	3.76%	3.17%	69.67
3	PROSHRS TRST	SH	-6.06%	-7.51%	-1.55%	-1.04%	33.12
2	ISH CHINA LG CAP	FXI	-7.00%	-15.84%	-9.51%	-4.78%	31.91
1	INVSC GLDN DRGN	PGJ.O	-11.55%	-20.08%	-9.64%	-3.08%	22.83
1	VNK INDO IDX ETF	IDX	-22.04%	-32.10%	-12.90%	-3.99%	10.05

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

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

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

Rank	ETF Name	Symbol	50/200	C/200	C/50	C/20	CLOSE
99	INVSC SMCDTR ETF	PSI	49.09%	52.71%	2.43%	-5.56%	158.01
99	PRSH UL SEMI CON	USD	47.08%	36.46%	-7.22%	-10.66%	87.51
99	ISH MSCI S KOREA	EWY	45.81%	40.32%	-3.76%	-8.58%	180.14
99	ISH SMCNDCTR ETF	SOXX.O	44.97%	50.47%	3.79%	-5.26%	566.32
98	PRSH DJ-UBS CRD	UCO	44.65%	8.09%	-25.28%	-15.59%	32.37
98	KOREA FUND	KF	44.13%	43.75%	-0.27%	-5.71%	68.49
98	SPDRSS SMDTR ETF	XSD	42.98%	40.17%	-1.96%	-7.26%	555.87
98	TAIWAN FUND	TWN	39.32%	37.91%	-1.01%	-1.97%	93.89
98	UNTD ST OIL FUND	USO	37.33%	9.01%	-20.62%	-11.74%	103.98
98	VNCK SMCNDCT ETF	SMH.O	36.00%	39.00%	2.21%	-4.41%	592.29
98	US GASOLINE FD	UGA	34.11%	25.16%	-6.67%	-0.19%	102.95
97	PRSH ULTRA TECH	ROM	33.35%	33.67%	0.24%	-5.56%	139.31
97	INV DRWR TCH ETF	PTF.O	31.96%	21.14%	-8.19%	-11.99%	113.41
97	DXN EMG BUL ETF	EDC	30.40%	18.73%	-8.95%	-10.09%	78.37
97	ISHS MSCI TAIWAN	EWT	30.29%	38.73%	6.47%	0.46%	104.86
97	PRSH ULTRPRO QQQ	TQQQ.O	30.14%	27.50%	-2.03%	-4.87%	73.35
97	INVSC DB ENERGY	DBE	30.01%	10.29%	-15.17%	-8.19%	25.79
96	INVSC DB OIL	DBO	29.38%	6.66%	-17.56%	-10.58%	17.28
96	DXN SM CP BL ETF	TNA	24.61%	37.05%	9.98%	3.92%	72.86
96	US 12 MNT OIL FD	USL	24.43%	8.91%	-12.47%	-7.44%	44.97
96	SPDRSS EQ&SR ETF	XES	22.48%	6.55%	-13.00%	-8.29%	106.66
96	ISHARES ASIA 50	AIA.O	22.32%	20.61%	-1.39%	-4.25%	134.31
96	FT NASDAQ100 TEC	QTEC.O	21.58%	26.60%	4.13%	-1.88%	314.98
96	PRSH ULTRA QQQ	QLD	21.43%	21.11%	-0.26%	-2.79%	90.61
95	FT NAS CL GR EGY	QCLN.O	21.36%	12.62%	-7.20%	-7.20%	56.71
95	INVS S&P SPN-OFF	CSD	20.92%	25.18%	3.52%	-0.82%	142.01
95	VNK OIL SRVC ETF	OIH	20.47%	3.00%	-14.50%	-9.54%	359.60
95	INV DRWRINMN ETF	PRN.O	20.10%	16.99%	-2.59%	-5.04%	235.15

95	INVSC OIL&GS ETF	PXJ	19.82%	6.93%	-10.76%	-6.33%	38.54
95	ISH US OL EQ&SR	IEZ	19.56%	2.38%	-14.37%	-9.42%	25.86
95	PRS UL ENRGY ETF	DIG	19.48%	3.74%	-13.18%	-7.54%	49.29
94	DRXN ENG BUL ETF	ERX	19.44%	3.97%	-12.96%	-7.31%	76.42
94	ISH GLOBAL TECH	IXN	19.38%	20.84%	1.22%	-2.73%	136.50
94	ISH S&P GSCI COM	GSG	18.32%	5.14%	-11.14%	-4.83%	28.37
94	TEMPLETON MKT FD	EMF	17.85%	17.44%	-0.35%	-3.59%	22.31
94	SL STSTR TCH ETF	XLK	17.76%	19.09%	1.13%	-2.53%	180.59
94	PRSH UL RUSL2000	UWM	17.57%	25.99%	7.16%	2.84%	65.99
94	INVS WLDRL CN EG	PBW	17.32%	6.46%	-9.26%	-7.47%	36.58
93	ROY MICRO CAP TS	RMT	17.06%	22.42%	4.58%	2.06%	14.38
93	DXN S&P BULL ETF	SPXL.K	15.96%	18.06%	1.81%	1.16%	268.81
93	INVS GB CLN ENGY	PBD	15.89%	6.05%	-8.49%	-4.70%	19.04
93	VNCK STEEL ETF	SLX	15.88%	7.64%	-7.10%	-6.01%	98.19
93	PRSH ULTRA SP500	UPRO.K	15.76%	17.78%	1.75%	1.15%	140.77
93	ISH GLB CLN ENRG	ICLN.O	15.67%	7.18%	-7.33%	-4.93%	19.67
93	ISH EXPD SEC ETF	IGM	15.57%	16.39%	0.71%	-1.87%	156.84
92	INVS S&P500PR GW	RPG	15.49%	18.00%	2.17%	-1.94%	59.79
92	ISH US TECHNLGY	IYW	15.48%	17.48%	1.73%	-1.08%	243.48
92	VNG INFO TECHN	VGT	15.44%	16.19%	0.65%	-2.01%	114.64
92	INVSC SOLAR	TAN	15.05%	4.17%	-9.46%	-6.92%	56.32
92	INVS CMD IDX TRK	DBC	14.87%	3.60%	-9.81%	-4.49%	26.57
92	ISH TELECOM ETF	IYZ	14.64%	9.56%	-4.43%	-3.48%	40.80
91	THE BANK NEW ORD	BNY	14.57%	20.68%	5.34%	1.78%	146.62
91	INVSCO LC GR ETF	PWB	14.45%	16.18%	1.51%	-1.73%	158.59
91	THE CNTL ESN EUR	CEE	14.32%	14.16%	-0.13%	-1.02%	20.87
91	FT TECHN ALPHA	FXL	14.11%	15.92%	1.59%	-2.68%	205.14
91	ISH MSCI ALLC XJ	AAXJ.O	13.99%	12.39%	-1.41%	-3.09%	113.94
91	BRCL IPA UBS CMD	DJP	13.78%	3.52%	-9.02%	-3.52%	43.59
91	FT ENERGY ALPHA	FXN	13.72%	6.67%	-6.20%	-3.24%	20.15
90	FT GBL WIND ENRG	FAN	13.37%	9.31%	-3.58%	0.05%	24.84
90	VNG FTSE PACIFIC	VPL	13.01%	12.38%	-0.56%	-2.42%	111.96
90	FT MATRLS ALPHA	FXZ	12.90%	9.79%	-2.76%	-3.39%	78.79
90	ISH MSCI EM MKT	EEM	12.73%	11.03%	-1.50%	-2.80%	65.70
90	PRSH ULTR MC 400	MVV	12.62%	17.52%	4.35%	0.90%	89.44
90	INV DR WR MN ETF	PDP.O	12.40%	11.69%	-0.63%	-3.66%	141.38
90	ISHS MSCI ASTRIA	EWO	12.34%	18.32%	5.33%	2.08%	42.64
89	SPDR SS O&G ETF	XOP	12.21%	4.39%	-6.97%	-2.78%	154.64
89	INVS S&P SC600GW	RZG	12.12%	21.95%	8.76%	4.35%	71.55
89	PRSH FTSE CHI25	FXP	12.11%	34.49%	19.96%	9.64%	25.32
89	ISH MICRO CAP	IWC	11.79%	18.25%	5.78%	3.54%	197.59

89	ISH OIL GAS ETF	IEO	11.69%	6.66%	-4.50%	-1.45%	110.52
89	INVSC QQQ S1	QQQ.O	11.69%	12.23%	0.49%	-1.18%	712.60
89	INV DRSYWREG ETF	PXI.O	11.57%	3.73%	-7.03%	-3.85%	54.11
88	INVS EGEX&PR ETF	PXE	11.56%	5.09%	-5.79%	-2.09%	34.09
88	ISH GLOBAL ENRGY	IXC	11.38%	2.18%	-8.26%	-4.46%	49.25
88	PRSH ULT S&P 500	SSO	11.35%	12.97%	1.46%	0.82%	67.00
88	VNG ENERGY INDEX	VDE	11.27%	3.74%	-6.77%	-3.74%	150.44
88	ISH US ENERGY	IYE	11.05%	4.28%	-6.10%	-3.35%	56.75
88	SL STSTR ENR ETF	XLE	11.01%	3.67%	-6.61%	-3.86%	53.22
88	FT US EQT OPPRTN	FPX	10.93%	14.07%	2.83%	0.09%	195.20
87	ISHS MSCI ISRAEL	EIS	10.84%	3.78%	-6.37%	-1.95%	120.48
87	PRSH UL INDSTRLS	UXI	10.80%	21.01%	9.22%	5.12%	62.50
87	INV S&P MC400 GW	RFG	10.77%	11.49%	0.64%	-1.17%	62.55
87	WT JP HDG EQTY	DXJ	10.74%	14.22%	3.14%	0.91%	174.73
87	SPDR SS BTC ETF	XBI	10.68%	29.84%	17.31%	12.51%	160.46
87	SPDRSS BLMCN ETF	CWB	10.28%	9.07%	-1.10%	-2.65%	104.38
86	MS CHINA A FND	CAF	10.28%	15.74%	4.96%	3.19%	20.60
86	FT NATURAL GAS	FCG	10.24%	0.16%	-9.14%	-4.32%	26.44
86	ISH RSL 2000 VAL	IWN	9.94%	14.48%	4.12%	2.04%	221.33
86	PRS UL MATRL ETF	UYM	9.92%	11.97%	1.86%	2.07%	30.95
86	ISH RSL 2000	IWM	9.91%	14.13%	3.84%	1.47%	297.58
86	ISH RSL 2000 GRW	IWO	9.83%	13.71%	3.53%	0.95%	386.78
86	ISHAR SP SML ETF	IJT.O	9.75%	17.00%	6.61%	3.34%	175.89
85	IVSC RAFI US ETF	PXF	9.63%	9.15%	-0.44%	-0.86%	75.51
85	INVS SC600 PR VL	RZV	9.60%	15.95%	5.79%	2.16%	147.75
85	ISHS MSCI THLND	THD	9.56%	9.40%	-0.15%	-0.42%	71.62
85	VOYA ASIA PACIFI	IAE	9.50%	11.44%	1.77%	-2.59%	8.73
85	FID NDQ COMP ETF	ONEQ.O	9.38%	8.98%	-0.37%	-0.42%	101.66
85	ISH US BSC MTRLS	IYM	9.38%	8.77%	-0.56%	-0.45%	182.15
85	ISH S&P MC400 GR	IJK	9.37%	11.75%	2.17%	0.26%	115.13
84	ISH CORE S&P SC	IJR	9.33%	14.83%	5.03%	2.26%	146.48
84	INV SP SC600 ETF	RWJ	9.29%	15.03%	5.25%	2.13%	59.47
84	VNG SML CAP GRWT	VBK	9.05%	12.49%	3.16%	1.25%	357.87
84	WT EM MKT EQ IN	DEM	8.98%	7.63%	-1.24%	-2.17%	53.38
84	VR DV IN PRM CEF	NFJ	8.98%	13.28%	3.95%	1.50%	15.26
84	ISH S&P SC600 VL	IJS	8.92%	12.75%	3.52%	1.20%	135.45
84	IVS RAFI US ETF	PRF	8.58%	11.36%	2.56%	1.00%	54.26
83	VNK NTRL RES ETF	HAP	8.54%	4.79%	-3.46%	-0.86%	69.10
83	WSDMT US SC ETF	EES	8.53%	13.65%	4.72%	2.32%	67.47
83	ISH MSCI NTHRLND	EWN	8.49%	10.54%	1.89%	-1.44%	67.56
83	WT US SC DIV FD	DES	8.43%	12.30%	3.57%	1.53%	40.32

83	BANCROFT FUND	BCV	8.37%	7.62%	-0.70%	-2.10%	25.15
83	ISH S&P500 GRWTH	IVW	8.32%	8.55%	0.21%	-0.09%	135.41
83	FT STOXX EUR SEL	FDD	8.30%	5.33%	-2.74%	-2.35%	18.75
82	INVSC BASE METLS	DBB	8.28%	2.55%	-5.29%	-3.86%	23.96
82	PRSH UL RL EST	URE	8.18%	10.04%	1.72%	0.50%	70.66
82	SPDR SS PHRM ETF	XPH	8.17%	22.16%	12.94%	8.65%	67.16
82	ISH RSL1000 VAL	IWD	8.13%	12.86%	4.37%	2.24%	246.81
82	ISH NA NTURL ETF	IGE	8.05%	1.66%	-5.92%	-2.88%	56.51
82	INV DRWRBSMT ETF	PYZ.O	7.99%	3.63%	-4.04%	-3.65%	122.94
81	WSDTR EH CMD ETF	GCC	7.93%	-0.09%	-7.43%	-2.61%	22.75
81	IVSC RAFI US ETF	PRFZ.O	7.92%	14.76%	6.33%	3.51%	55.09
81	WSDTR DVP IT ETF	DOL	7.86%	8.59%	0.67%	-0.22%	74.29
81	ISH GLOBAL 100	IOO	7.82%	6.91%	-0.84%	-0.08%	137.21
81	ISH RS MD-CP ETF	IWS	7.77%	12.04%	3.96%	1.88%	166.05
81	VNG FTSE DEV MKT	VEA	7.64%	8.41%	0.71%	-0.22%	70.81
81	ISH US TRNSP ETF	IYT	7.64%	14.08%	5.98%	2.73%	87.99
80	VRT CNVT INC CEF	NCV	7.45%	8.99%	1.43%	0.49%	17.38
80	SPDR SS M&M ETF	XME	7.43%	-4.16%	-10.79%	-7.84%	105.13
80	VNG SML CAP IDX	VB	7.42%	11.06%	3.38%	1.44%	300.34
80	INVSCO LRGCP ETF	PWV	7.41%	12.06%	4.33%	1.92%	77.53
80	ISH GLBL MATRLS	MXI	7.36%	4.94%	-2.26%	-0.85%	107.78
80	VNG INDSTRLS IDX	VIS	7.35%	11.40%	3.76%	1.74%	355.13
80	ISH US PHARMA	IHE	7.32%	18.71%	10.62%	6.18%	100.96
79	ADM NTRL RESC FD	PEO	7.29%	2.47%	-4.50%	-1.96%	24.70
79	ISH CORE S&P MC	IJH	7.25%	9.92%	2.49%	0.63%	76.09
79	VNG FTSE ALL WLD	VEU	7.24%	7.80%	0.52%	-0.34%	82.98
79	VR CN INC II CEF	NCZ	7.20%	8.61%	1.32%	0.49%	15.70
79	VNG EXTND MARKET	VXF	7.19%	11.82%	4.32%	1.69%	243.24
79	FT DJ SEL MICRO	FDM	7.19%	12.33%	4.80%	2.85%	92.48
79	ST STRT MID ETF	MDY	7.17%	9.74%	2.40%	0.54%	693.70
78	ISHARES MSCI ETF	TUR.O	7.15%	4.17%	-2.78%	-0.12%	39.34
78	ISH MSCI AC EXUS	ACWX.O	7.14%	7.33%	0.17%	-0.51%	75.23
78	ST STR SM CP ETF	EWX	7.12%	6.38%	-0.69%	-0.64%	73.33
78	VNG TTL INTL STK	VXUS.O	7.09%	7.47%	0.35%	-0.31%	84.84
78	PRSH ULTRA DOW30	DDM	7.09%	16.26%	8.56%	4.59%	66.80
78	ISH ESG MSCI ETF	DSI	7.07%	8.25%	1.10%	0.43%	141.41
78	VNG MEGA CAP VAL	MGV	7.04%	11.62%	4.28%	1.32%	164.03
77	FT S&P REIT INDX	FRI	7.03%	10.61%	3.35%	1.89%	32.15
77	NVN MSSCH QLT MI	NMT	6.97%	7.89%	0.86%	0.57%	12.94
77	WSDMT US LP ETF	EPS	6.96%	7.93%	0.91%	0.25%	77.72
77	ALSPR GBL DV CEF	EOD	6.95%	6.89%	-0.06%	-0.31%	6.46

77	INV SP MC400 ETF	RWK	6.91%	10.68%	3.53%	1.17%	146.15
77	ISHARES SLCT ETF	ICF	6.89%	8.12%	1.15%	0.31%	68.56
76	ST STR ASCWI ETF	CWI	6.89%	7.44%	0.52%	-0.15%	40.21
76	ISHS MSCI ITALY	EWI	6.84%	10.16%	3.11%	1.84%	60.63
76	ISH INTER DV ETF	IDV	6.83%	2.13%	-4.40%	-1.93%	41.81
76	INV SP500 RV ETF	RWL	6.79%	9.80%	2.82%	1.22%	129.42
76	ELSWT GRWT IN FD	ECF	6.79%	4.60%	-2.04%	-2.87%	12.70
76	INVSC ACTV RL ET	PSR	6.78%	8.61%	1.72%	0.46%	103.81
76	KYN ENG INFR ORD	KYN	6.77%	6.83%	0.05%	0.87%	13.91
75	BLKRK ENRGY RESC	BGR	6.77%	0.80%	-5.59%	-1.55%	14.96
75	VNG TOT WRLD ST	VT	6.70%	7.70%	0.94%	0.25%	156.17
75	ISH MSCI ACWI	ACWI.O	6.69%	7.51%	0.77%	0.20%	156.15
75	MEXICO EQUITY	MXE	6.69%	5.17%	-1.42%	0.21%	13.25
75	VNG MEGA CAP IDX	MGC	6.66%	7.51%	0.80%	0.40%	272.75
75	WT EM MKT SC DV	DGS	6.66%	5.89%	-0.72%	-0.73%	64.14
75	FT NYSE ARCA BIO	FBT	6.61%	23.91%	16.23%	9.39%	255.37
74	SPDR SS REIT ETF	RWR	6.59%	10.87%	4.02%	2.38%	115.18
74	ROYCE SML CP ORD	RVT	6.56%	7.98%	1.34%	2.48%	18.47
74	VNG TTL STK MKT	VTI	6.55%	8.04%	1.40%	0.62%	368.76
74	SL ST STR IN ETF	XLI	6.53%	11.78%	4.92%	2.73%	183.91
74	STATE STRT ETF	SPY	6.52%	7.58%	1.00%	0.50%	744.78
74	VNG VALUE INDEX	VTV	6.52%	10.47%	3.71%	1.20%	219.17
74	ISH CORE S&P 500	IVV	6.51%	7.63%	1.05%	0.59%	748.43
73	VNG S&P 500	VOO	6.51%	7.57%	0.99%	0.46%	684.84
73	VNG MEGA CAP GR	MGK	6.50%	6.14%	-0.34%	-0.04%	87.01
73	SPDR SS GLDW ETF	DGT	6.50%	6.94%	0.41%	-0.18%	184.76
73	ISH DOW JONES US	IYY	6.47%	7.88%	1.33%	0.67%	181.79
73	ISH RSL 3000	IWV	6.45%	8.07%	1.53%	0.82%	425.26
73	VNG LARGE CAP	VV	6.38%	7.49%	1.04%	0.42%	342.96
73	ST STR AS PF ETF	GMF	6.35%	6.41%	0.05%	-1.01%	153.69
72	ISH MSCI JAPAN	EWJ	6.33%	8.04%	1.61%	0.04%	93.14
72	ISH RSL 1000	IWB	6.27%	7.81%	1.45%	0.82%	408.75
72	ISH RS MD-C ETF	IWR	6.21%	10.08%	3.65%	1.68%	110.34
72	VNG SML CAP VAL	VBR	6.20%	9.94%	3.51%	1.54%	243.22
72	PRSH ULTR SH YEN	YCS	6.18%	9.43%	3.07%	0.79%	55.88
72	BLACKROCK VA	BHV	6.16%	15.41%	8.72%	2.98%	12.70
71	ISH S&P 100	OEF	6.13%	6.46%	0.31%	0.44%	366.08
71	WT GLB EQTY INC	DEW	6.11%	7.14%	0.97%	0.30%	69.26
71	VNG GROWTH INDEX	VUG	6.11%	5.53%	-0.54%	0.00%	85.50
71	ISH MSCI CANADA	EWC	6.09%	5.46%	-0.59%	-0.52%	57.77
71	ISH US HLTH PROV	IHF	6.09%	19.21%	12.37%	7.00%	57.50

71	SL ST STR MT ETF	XLB	6.08%	7.62%	1.45%	1.32%	52.01
71	ST STR INTL ETF	GWX	6.06%	2.30%	-3.54%	-1.64%	43.81
70	COHEN STEERS INF	UTF	6.05%	8.12%	1.96%	1.01%	27.55
70	WSDMT US MC ETF	EZM	6.04%	8.59%	2.41%	0.49%	75.00
70	INVSCO BD&CN ETF	PKB	5.96%	7.29%	1.26%	-0.36%	107.61
70	ISHS MSCI SPAIN	EWP	5.95%	10.20%	4.01%	2.19%	59.66
70	FT DJ GB SL DIV	FGD	5.90%	3.29%	-2.46%	-1.54%	32.51
70	ISH MSCI KOKUSAI	TOK	5.89%	6.98%	1.03%	0.65%	150.15
70	IVSC RAFI EM ETF	PXH	5.87%	2.08%	-3.57%	-2.57%	27.67
69	REAVES UTILIT	UTG	5.84%	0.73%	-4.83%	-2.85%	39.85
69	FST TST NSDQ ETF	QQEW.O	5.84%	11.73%	5.57%	1.64%	157.61
69	SPDR SS BNKG ETF	KRE	5.83%	12.46%	6.26%	3.01%	75.02
69	ISH LATAM 40	ILF	5.80%	2.14%	-3.47%	-0.20%	33.69
69	ISH GL INDSTRLS	EXI	5.74%	8.55%	2.66%	2.11%	200.42
69	DRXN TSY BER ETF	TMV	5.73%	4.42%	-1.24%	0.78%	37.90
69	ISHS MSCI MEXICO	EWW	5.68%	3.21%	-2.34%	-0.68%	75.50
68	INVS S&P500 PRVL	RPV	5.68%	8.62%	2.79%	1.07%	115.76
68	FT MST DIV LDER	FDL	5.66%	5.62%	-0.03%	0.11%	49.85
68	VNG HIGH YIELD	VYM	5.66%	6.93%	1.20%	0.42%	159.48
68	VNG MIDCAP VAL	VOE	5.63%	8.50%	2.71%	1.34%	200.16
68	INVSC DRWRHL ETF	PTH.O	5.63%	22.19%	15.68%	12.33%	60.56
68	ISH US REG BNKS	IAT	5.62%	13.09%	7.07%	3.46%	62.75
68	INVS MC 400PR VL	RFV	5.61%	6.88%	1.20%	-0.65%	142.43
67	VNG FTSE EMG MKT	VWO	5.55%	4.96%	-0.56%	-0.53%	59.04
67	ISHS MSCI BLGIUM	EWK	5.51%	8.42%	2.75%	1.23%	27.25
67	WSDTR US QTY ETF	DNL	5.45%	7.43%	1.88%	0.16%	45.62
67	VNG MATERIALS	VAW	5.38%	5.85%	0.44%	0.58%	232.64
67	BLKRK EHD LC ORD	CII	5.32%	9.29%	3.77%	3.47%	25.66
67	VNG FTSE WLD SC	VSS	5.31%	3.61%	-1.62%	-0.36%	155.11
66	ISH 80/20 AG ETF	AOA	5.26%	5.83%	0.54%	-0.10%	96.99
66	ISH RS MLTSC ETF	REZ	5.25%	12.70%	7.08%	5.61%	97.44
66	ABRDN LF SC INVS	HQL	5.23%	18.72%	12.83%	11.13%	20.12
66	ISH MSCI VLU ETF	EFV	5.22%	5.71%	0.47%	1.11%	77.85
66	INVSC PHRMCT ETF	PJP	5.21%	16.04%	10.29%	5.88%	120.91
66	WT US TOT DIV FD	DTD	5.18%	7.20%	1.92%	0.89%	93.90
66	WT US LC DIV FD	DLN	5.15%	7.11%	1.86%	0.89%	97.14
65	INV S&P 500 TP50	XLG	5.14%	2.91%	-2.12%	-0.78%	60.73
65	WT DEFA EQ INCM	DTH	5.12%	3.20%	-1.83%	-0.85%	54.75
65	WT US HGH DIV FD	DHS	5.07%	7.97%	2.75%	1.73%	115.07
65	IVS RAFI SMD ETF	PDN	5.05%	3.35%	-1.61%	-0.32%	45.30
65	INSC HG YD DV AH	PEY.O	5.04%	10.77%	5.45%	2.97%	23.74

65	ISH S&P MC400 VL	IJJ	5.04%	8.00%	2.82%	1.00%	146.76
65	WT JPN SM CP DV	DFJ	5.00%	6.80%	1.71%	1.20%	107.57
64	INVS S&P500EQ WG	RSP	4.92%	9.01%	3.90%	2.04%	214.91
64	VNG MID CAP INDX	VO	4.88%	7.65%	2.65%	0.86%	80.51
64	EV TAX ADV DIV	EVT	4.83%	9.41%	4.37%	3.22%	27.74
64	GABELLI CV INCM	GCV	4.81%	6.06%	1.19%	0.17%	4.64
64	THE MEXICO FUND	MXF	4.80%	4.89%	0.09%	-0.03%	21.75
64	SPDRSS S&PBK ETF	KBE	4.78%	11.21%	6.14%	3.15%	68.62
64	NUVEEN MUN INCM	NMI	4.69%	7.05%	2.26%	-0.36%	10.94
63	ISHARES MSC EAFE	SCZ.O	4.67%	3.91%	-0.72%	0.04%	83.48
63	WT INTL MDCP DV	DIM	4.66%	3.74%	-0.88%	-0.43%	85.87
63	VRT EQT CNVT CEF	NIE	4.63%	4.76%	0.12%	0.09%	26.43
63	DXN 7-10 BER ETF	TYO	4.62%	4.92%	0.28%	-0.04%	14.07
63	COHEN & STEERS	RQI	4.59%	0.57%	-3.85%	-1.38%	12.50
63	INVSC BTC&GN ETF	PBE	4.58%	15.51%	10.46%	6.94%	92.04
63	ST STR GL RE ETF	RWO	4.54%	7.03%	2.38%	1.84%	50.48
62	FT INDLS PRD DUR	FXR	4.50%	8.58%	3.90%	2.54%	90.60
62	ABRDN HLTCR INVS	HQH	4.48%	15.30%	10.35%	8.74%	22.00
62	ISH S&P500 VALUE	IVE	4.47%	6.62%	2.07%	1.35%	230.20
62	NYLI HDG MLT ETF	QAI	4.42%	4.97%	0.53%	-0.08%	36.34
62	ISH RSL1000 GRWT	IWF	4.41%	3.10%	-1.26%	-0.63%	121.16
62	ISH MSCI EZN ETF	EZU	4.41%	6.48%	1.98%	0.73%	69.22
61	ISH MSCI EAFE	EFA	4.38%	5.53%	1.10%	0.81%	104.37
61	ST STRT SPDR ETF	DIA	4.38%	8.93%	4.36%	2.28%	527.88
61	ISHS MSCI BRAZIL	EWZ	4.36%	-1.34%	-5.45%	0.41%	34.43
61	WT DEFA	DWM	4.35%	5.12%	0.74%	0.69%	74.11
61	ISH US REAL EST	IYR	4.34%	6.22%	1.81%	1.18%	104.01
61	DNP SEL INCM FD	DNP	4.30%	5.28%	0.93%	0.63%	10.84
61	VANGUARD RL EST	VNQ	4.30%	6.13%	1.76%	0.86%	98.02
60	NVN ARZN QLTY MI	NAZ	4.27%	2.90%	-1.31%	-1.45%	12.58
60	ISHR SLC DVD ETF	DVY.O	4.21%	7.27%	2.94%	1.88%	159.08
60	INVS MLT-AST INC	CVY	4.13%	6.15%	1.95%	1.23%	29.31
60	ISH INDUSTRL ETF	IYJ	4.06%	9.29%	5.03%	3.27%	166.54
60	VOYA GLOBAL EQUI	IGD	4.05%	4.47%	0.40%	-0.25%	6.16
60	INVSC DV ACHVRS	PFM.O	4.05%	6.39%	2.25%	1.23%	55.93
60	ISH SILVER	SLV	4.03%	-11.96%	-15.37%	-5.36%	55.02
59	PRS UL CN SP ETF	UGE	3.97%	5.93%	1.88%	1.83%	19.46
59	WT INTL SMCP DV	DLS	3.94%	2.53%	-1.35%	-0.32%	85.11
59	JAPAN SMLR CAP	JOF	3.91%	5.34%	1.38%	0.70%	11.68
59	VNG DIV APPRCTN	VIG	3.91%	6.85%	2.83%	1.46%	238.62
59	ISH EUROPE	IEV	3.85%	5.94%	2.02%	1.67%	73.60

59	ETN VAN TX AD DV	ETO	3.84%	5.90%	1.98%	1.35%	30.80
59	VNG FTSE EUROPE	VGK	3.83%	5.61%	1.71%	1.21%	89.35
58	ISH MSCI AUS	EWA	3.76%	1.09%	-2.57%	-0.90%	28.09
58	ISH 60/40 BD ETF	AOR	3.76%	4.63%	0.84%	0.28%	69.27
58	GABELLI DIV & IN	GDV	3.75%	5.49%	1.67%	1.98%	29.57
58	GENERAL AMER INV	GAM	3.74%	3.91%	0.16%	1.15%	63.94
58	PRSH ULT SRT20+Y	TBT	3.69%	2.63%	-1.02%	0.35%	35.36
58	WT US MC DIV FD	DON	3.66%	6.15%	2.41%	1.21%	56.75
58	ISHARES GBL INFR	IGF.O	3.64%	3.55%	-0.09%	0.46%	66.87
57	INVS CRN AST DLR	FXA	3.59%	0.85%	-2.65%	-1.04%	68.48
57	NUVEEN R EST INM	JRS	3.51%	8.33%	4.66%	3.10%	8.62
57	ST STR EU SK ETF	FEZ	3.49%	6.24%	2.66%	1.11%	68.99
57	ISH MSCI SWZRLND	EWL	3.47%	7.07%	3.48%	3.10%	63.98
57	WT EUR SM CP DV	DFE	3.46%	0.51%	-2.85%	-1.26%	73.27
57	ISH MSCI GRW ETF	EFG	3.42%	5.30%	1.81%	0.68%	123.63
56	VNG MIDCAP GRWT	VOT	3.42%	6.16%	2.65%	0.32%	301.26
56	ISH MSCI UK	EWU	3.42%	4.81%	1.35%	2.11%	47.16
56	ASA GLD&PREC MTL	ASA	3.39%	-7.91%	-10.93%	-2.86%	54.48
56	BNFCL INTRTL MPL	VPV	3.38%	5.42%	1.97%	0.19%	11.27
56	ST STR INFRA ETF	GII	3.37%	3.58%	0.20%	0.79%	76.00
56	JOHN HANCOCK FIN	BTO	3.25%	10.10%	6.64%	4.25%	39.67
56	INVSC LSR&EN ETF	PEJ	3.23%	10.91%	7.44%	3.05%	67.23
55	ISH BIOTCHNL ETF	IBB.O	3.23%	17.08%	13.42%	10.34%	195.70
55	INV DRWRFNMN ETF	PFI.O	3.17%	7.40%	4.10%	1.98%	61.54
55	ST STR IN DV ETF	DWX	3.13%	2.62%	-0.50%	-0.18%	46.26
55	GABELLI UTILITY	GUT	3.11%	8.22%	4.95%	3.12%	6.60
55	TRI CONTINENTAL	TY	3.01%	3.86%	0.82%	0.19%	34.94
55	FT ENCH EQ INCM	FFA	3.00%	2.99%	-0.02%	0.56%	22.43
55	INVC ASPC & DFNS	PPA	2.95%	9.14%	6.01%	4.19%	181.08
54	SPDR SSS&PDV ETF	SDY	2.95%	7.10%	4.03%	2.79%	155.67
54	ISH GLBL FINCLS	IXG	2.94%	7.51%	4.44%	2.81%	127.77
54	ISH MSCI PACIFIC	EPP	2.91%	0.53%	-2.32%	-0.40%	53.39
54	ISH MSCI MLYSIA	EWM	2.86%	-3.11%	-5.81%	-1.62%	26.97
54	INV DRWRCNST ETF	PSL.O	2.86%	6.15%	3.21%	2.84%	114.74
54	CLOUGH GLB DIV	GLV	2.83%	7.03%	4.08%	1.59%	6.56
54	ISH GLB UTILITS	JXI	2.81%	3.38%	0.55%	1.65%	85.51
53	VNCK AGRBSNS ETF	MOO	2.79%	3.51%	0.70%	3.35%	80.91
53	SL ST STR CN ETF	XLP	2.74%	4.00%	1.22%	1.06%	84.99
53	INVSC DB AGRCLTR	DBA	2.70%	0.53%	-2.12%	0.64%	26.74
53	PRSH UL SRT7-10Y	PST	2.70%	2.49%	-0.20%	-0.36%	22.86
53	ISH MSCI CHL ETF	ECH	2.69%	-1.21%	-3.79%	-2.06%	39.13

53	NEW GERMANY FUND	GF	2.69%	1.01%	-1.63%	-0.81%	11.57
53	NUVEEN CORE EQTY	JCE	2.65%	3.18%	0.51%	1.13%	16.31
52	VNG CONS STPLS	VDC	2.65%	3.48%	0.81%	1.05%	230.45
52	EAT VAN TX AD GL	ETG	2.63%	5.66%	2.95%	2.03%	23.46
52	NVN NY AF QLT MI	NRK	2.61%	4.11%	1.46%	0.97%	10.72
52	CENTRAL SECURTY	CET	2.58%	2.31%	-0.26%	0.46%	52.70
52	ISHS MSCI SNGPRE	EWS	2.47%	5.78%	3.22%	2.59%	30.16
52	ISH US AROSP ETF	ITA	2.45%	11.48%	8.82%	5.00%	248.19
51	INVSC FD&BVG ETF	PBJ	2.42%	1.88%	-0.52%	1.18%	48.04
51	ISH CONSM ST ETF	IYK	2.41%	6.42%	3.92%	2.88%	74.81
51	JOHN HAN TX ADV	HTD	2.37%	3.05%	0.66%	0.63%	25.58
51	PRSH ULSH EURO	EUO	2.34%	5.93%	3.50%	1.11%	30.63
51	VNCK AFC IDX ETF	AFK	2.31%	-1.03%	-3.26%	-1.10%	26.11
51	INVSC BYBCK ACHV	PKW.O	2.27%	6.01%	3.66%	2.32%	143.03
51	VIRTUS TOTAL CF	ZTR	2.26%	3.83%	1.54%	1.52%	6.85
50	ISH 40/60 MD ETF	AOM	2.20%	2.08%	-0.12%	-0.58%	49.35
50	FT UTILITIES	FXU	2.18%	5.10%	2.86%	2.44%	49.96
50	EATON VAN OPP FD	ETW	2.06%	3.62%	1.53%	1.44%	9.54
50	ISHS MSCI SWEDEN	EWD	2.02%	0.76%	-1.23%	0.28%	50.48
50	VNCK PHARMCT ETF	PPH.O	2.01%	9.58%	7.42%	4.72%	111.39
50	COHEN & STEERS	FOF	2.01%	2.39%	0.37%	1.50%	13.81
50	INVS INT DV ACHV	PID.O	2.00%	0.82%	-1.16%	-0.41%	22.50
49	ISH BRK DLR SECT	IAI	1.99%	4.55%	2.51%	1.27%	184.28
49	VNCK VIETNAM ETF	VNM	1.94%	0.88%	-1.04%	1.74%	18.49
49	EVT BW OPPOR FD	ETV	1.91%	4.31%	2.36%	1.74%	15.02
49	DB GLD SHRT	DGZ	1.89%	15.98%	13.83%	6.55%	6.42
49	VNCK RETAIL ETF	RTH.O	1.88%	1.02%	-0.84%	0.79%	259.32
49	GLBX SILVER MNRS	SIL	1.87%	-6.76%	-8.47%	-0.43%	80.20
49	TORT ENER INFRAS	TYG	1.87%	-2.74%	-4.52%	-0.07%	42.78
48	FT HLTHCRE ALPHA	FXH	1.78%	11.09%	9.14%	6.29%	126.20
48	SPDRSS CP MK ETF	KCE	1.73%	2.90%	1.15%	1.18%	153.35
48	BLKRK NJ QLTY FD	MUJ	1.71%	2.76%	1.03%	0.45%	12.35
48	ISH GBL CONS STP	KXI	1.71%	3.05%	1.31%	1.62%	69.08
48	INVS DRSWRUT ETF	PUI.O	1.69%	2.51%	0.81%	1.33%	47.46
48	EATN VANC TX-MGD	EXG	1.63%	5.21%	3.52%	2.55%	9.79
48	NVN CLFRN MN ORD	NCA	1.60%	2.15%	0.54%	1.49%	9.39
47	THE GABELLI TRST	GGT	1.59%	1.15%	-0.43%	-0.13%	4.20
47	FT DJ INTERNET	FDN	1.57%	1.21%	-0.35%	0.59%	267.05
47	BR GLOB DIV TRST	BOE	1.52%	3.68%	2.12%	1.83%	12.10
47	ISH 30/70 CS ETF	AOK	1.41%	1.66%	0.25%	-0.01%	41.30
47	BLKRK MC QLTY FD	MIY	1.35%	3.06%	1.69%	0.66%	12.26

47	FT FINANCLS ALPH	FXO	1.24%	7.86%	6.53%	4.20%	63.95
46	SPRT PYS GLD SVR	CEF	1.21%	-8.93%	-10.02%	-2.60%	41.33
46	TEMPLETON EMER	TEI	1.21%	5.98%	4.71%	3.64%	6.74
46	ISH MSCI HONG KG	EWH	1.17%	-7.03%	-8.10%	-2.44%	20.93
46	VG COMMNCTN SRVC	VOX	1.16%	-1.03%	-2.17%	0.96%	187.85
46	LAZ GL TTL RT IN	LGI	1.09%	5.06%	3.93%	2.84%	18.62
46	VNCK BAZL SC ETF	BRF	1.08%	-6.37%	-7.37%	-1.56%	16.30
46	FT VALUE LINEDIV	FVD	1.08%	4.81%	3.69%	2.91%	49.39
45	WT EMG CUR STR	CEW	1.07%	0.78%	-0.28%	-0.18%	19.34
45	EATON VANCE INC	ETB	1.03%	2.26%	1.22%	1.54%	15.52
45	NUVEN CLF QLT MI	NAC	0.99%	2.74%	1.73%	1.09%	12.16
45	ISH RS M GRW ETF	IWP	0.99%	3.56%	2.54%	0.96%	142.96
45	ISH MSCI FRANCE	EWQ	0.98%	2.09%	1.10%	0.84%	45.92
45	PUTNAM MGE MNI	PMM	0.92%	5.01%	4.05%	2.79%	6.52
45	LMP CPTL INC FD	SCD	0.83%	2.23%	1.38%	0.46%	15.58
44	FEDERATED HE ORD	FMN	0.81%	2.62%	1.79%	1.14%	11.44
44	NVN NW YK MN ORD	NNY	0.75%	2.82%	2.06%	0.90%	8.75
44	BNY MELON STR BD	DSM	0.75%	1.96%	1.21%	0.63%	6.17
44	VNG CONS DISCRTN	VCR	0.74%	1.63%	0.89%	1.31%	395.55
44	ISH US INSURANCE	IAK	0.74%	10.94%	10.13%	7.56%	147.25
44	INVSC INDX BLSH	UUP	0.71%	2.54%	1.82%	0.48%	28.34
44	SL STSTR UTL ETF	XLU	0.70%	2.37%	1.66%	2.07%	45.76
43	ST STR FTSE ETF	WIP	0.69%	-2.09%	-2.77%	-1.56%	38.96
43	ISH MSCI GERMANY	EWG	0.68%	0.99%	0.31%	1.67%	42.31
43	VNG UTILITIES	VPU	0.68%	1.99%	1.30%	1.73%	197.54
43	ISH US UTILITIES	IDU	0.62%	2.40%	1.78%	2.18%	115.75
43	GABELLI GLBL TR	GLU	0.59%	0.27%	-0.32%	1.66%	19.30
43	BNY MELON STR MU	LEO	0.57%	2.05%	1.47%	0.81%	6.47
43	VNG SHRT INFL PR	VTIP.O	0.52%	-0.90%	-1.42%	-1.21%	49.58
42	INVSC MNCPL TRST	VKQ	0.52%	3.70%	3.17%	1.77%	10.07
42	NVN VIRGN QLT MI	NPV	0.47%	1.09%	0.61%	0.36%	11.53
42	ABERDEN MUNC CEF	MFM	0.47%	3.48%	3.00%	1.86%	5.61
42	PRSH SHT FINANCL	SEF	0.46%	-5.95%	-6.38%	-4.40%	30.27
42	VNCK BIOTECH ETF	BBH.O	0.43%	12.76%	12.28%	9.59%	211.34
42	NUBG MUNCPLE CEF	NBH	0.41%	2.10%	1.68%	0.97%	10.53
41	PIMCO NY MUNI II	PNI	0.40%	1.65%	1.25%	0.85%	7.09
41	NUVEEN MUNI VAL	NUV	0.39%	1.49%	1.10%	0.97%	9.23
41	NVN NY QLTY MI	NAN	0.38%	2.81%	2.41%	1.73%	11.77
41	INVSC NY AMTFREE	PZT	0.37%	1.21%	0.84%	0.28%	22.66
41	VNCK HGH YLD ETF	HYD	0.31%	1.14%	0.82%	0.36%	51.59
41	BLACKROCK ENH EQ	BDJ	0.31%	4.94%	4.62%	3.26%	9.65

41	DTF TAX-FREE CEF	DTF	0.29%	1.11%	0.81%	0.59%	11.54
40	BLKRK MNH CLF QF	MUC	0.25%	2.53%	2.28%	1.70%	11.04
40	EV CA MUNI INCM	CEV	0.24%	2.88%	2.64%	1.97%	10.58
40	INVSC CLFRNA AMT	PWZ	0.23%	1.44%	1.20%	0.61%	24.57
40	BENEFCL INTR INV	VMO	0.22%	2.13%	1.90%	1.10%	9.90
40	INVSCO ADV MPLII	VKI	0.21%	6.33%	6.10%	3.34%	9.54
40	ISH US FINANCLS	IYF	0.20%	5.82%	5.61%	3.38%	131.89
40	MS EMRG MRKT DOM	EDD	0.18%	4.46%	4.27%	2.58%	5.82
39	INVS NTNL AMT FR	PZA	0.16%	1.30%	1.13%	0.57%	23.57
39	VNCK LNG MUN ETF	MLN	0.15%	1.03%	0.88%	0.47%	17.76
39	EUROPEAN EQTY FD	EEA	0.15%	3.73%	3.58%	2.77%	11.05
39	INVS CRN BTSH PD	FXB	0.10%	-0.54%	-0.64%	0.20%	128.19
39	INVESCO MUN INC	OIA	0.10%	2.19%	2.09%	2.04%	6.24
39	BLKROCK HLTH SCI	BME	0.07%	9.21%	9.14%	6.41%	43.65
39	ABRDN NT MNP FD	VFL	0.05%	2.39%	2.34%	1.55%	10.43
38	PRSH UL UTILITY	UPW	0.05%	3.02%	2.97%	4.07%	24.31
38	INVSC FLT RT ETF	PVI	0.04%	0.27%	0.24%	0.09%	24.89
38	TR FOR INVMT GRD	VGM	0.01%	3.24%	3.23%	2.50%	10.58
38	SPDRSS BL1-3 ETF	BIL	-0.01%	-0.11%	-0.10%	-0.09%	91.44
38	VNG HLTH CARE	VHT	-0.01%	10.20%	10.21%	6.49%	308.41
38	SL STSTR CNS ETF	XLY	-0.03%	-0.36%	-0.33%	0.94%	117.12
38	PUTNAM MUNI	PMO	-0.03%	2.42%	2.46%	1.21%	10.72
37	LIBERTY ALL ST	ASG	-0.04%	3.38%	3.42%	2.30%	5.46
37	NVN MNCPL CRD IN	NZF	-0.04%	0.49%	0.53%	-0.10%	12.63
37	ISHR JP MRGN ETF	EMB.O	-0.05%	0.26%	0.32%	-0.03%	96.20
37	ISH US FIN SRVCS	IYG	-0.05%	5.63%	5.69%	3.42%	93.37
37	ISHR NW YRK MUN	NYF	-0.07%	0.46%	0.53%	0.23%	53.86
37	BLKRK MNYLD QF	MYN	-0.09%	2.04%	2.13%	1.37%	10.19
36	GDL	GDL	-0.11%	-0.15%	-0.04%	0.17%	8.46
36	PIMCO CALIF CLS	PCQ	-0.12%	2.02%	2.14%	1.47%	9.00
36	BLKRK PEN QLT FD	MPA	-0.13%	0.74%	0.87%	0.93%	11.39
36	VNG FINANCIALS	VFH	-0.14%	5.88%	6.03%	3.89%	136.18
36	ISHR NTL MUN BND	MUB	-0.15%	0.34%	0.49%	0.23%	107.50
36	FRANKLIN UNIV	FT	-0.16%	0.50%	0.67%	1.19%	8.10
36	INVS CRN CAN DLR	FXC	-0.18%	-2.29%	-2.11%	-0.59%	69.01
35	ISHARS TRUST ETF	PFF.O	-0.18%	-2.41%	-2.24%	-1.17%	30.48
35	INVS CRN SWS FNC	FXF	-0.21%	-1.77%	-1.56%	-0.18%	109.70
35	BLKRK MNHLD FD	MHD	-0.21%	1.71%	1.92%	1.47%	11.92
35	DWS MNCPL INCME	KTF	-0.23%	1.34%	1.58%	0.75%	9.26
35	PRSH US FINANCL	SKF	-0.25%	-12.65%	-12.43%	-8.53%	24.19
35	NVN AF MNCPL CI	NVG	-0.26%	1.63%	1.89%	1.23%	12.84

35	NUVEEN AMT FREE	NEA	-0.26%	1.46%	1.72%	0.98%	11.70
34	ISHR SHT TRM NTL	SUB	-0.27%	-0.36%	-0.09%	-0.12%	106.31
34	ISHR CLF MUN BND	CMF	-0.27%	0.27%	0.54%	0.25%	57.58
34	VOYA GLOBAL ADVA	IGA	-0.27%	1.21%	1.49%	1.29%	9.87
34	ISH 1-3 INTL TRS	ISHG.O	-0.29%	-1.39%	-1.10%	-0.19%	74.40
34	ISH US HLTHCARE	IYH	-0.33%	9.61%	9.98%	6.40%	69.21
34	SPDR SS RTL ETF	XRT	-0.34%	3.83%	4.18%	1.92%	88.06
34	VNCK SHRT MU ETF	SMB	-0.34%	-0.28%	0.07%	-0.15%	17.31
33	INVS SVRGN DBT	PCY	-0.35%	0.22%	0.58%	0.03%	21.65
33	EATON VNC MUNI	EIM	-0.36%	1.03%	1.39%	1.54%	9.97
33	SPDR SS NVN ETF	TFI	-0.38%	0.05%	0.44%	0.19%	45.73
33	SPDR SS MNP ETF	SHM	-0.39%	-0.27%	0.12%	-0.01%	47.90
33	ISH TIPS BOND	TIP	-0.39%	-2.17%	-1.79%	-0.89%	108.33
33	CHN STR REIT PRF	RNP	-0.39%	-0.61%	-0.22%	0.98%	20.65
33	SL ST STR HC ETF	XLV	-0.42%	9.00%	9.45%	5.87%	163.74
32	VNG EM MKT GV BD	VWOB.O	-0.42%	-0.24%	0.18%	-0.10%	67.00
32	VNCK INTERMD ETF	ITM	-0.44%	-0.27%	0.17%	-0.04%	46.87
32	ISHARES GLBL SVC	IXP	-0.47%	-5.39%	-4.95%	-1.55%	114.64
32	PIMCO GL STK FD	PGP	-0.48%	-1.79%	-1.32%	1.38%	8.64
32	SL ST STR FN ETF	XLF	-0.49%	5.80%	6.32%	4.09%	55.62
32	NUV SL TX FREE 1	NXP	-0.50%	0.66%	1.16%	0.87%	14.41
31	INVS CRN EURO TR	FXE	-0.51%	-1.97%	-1.47%	-0.46%	105.47
31	BLKRK MNY QF III	MYI	-0.52%	1.39%	1.92%	1.28%	11.12
31	WESTRN ASST INTR	SBI	-0.54%	0.34%	0.89%	0.37%	7.84
31	ISH IBOXX $ HIGH	HYG	-0.56%	-0.84%	-0.28%	-0.13%	79.71
31	SPDR SS INS ETF	KIE	-0.56%	10.52%	11.15%	8.57%	64.08
31	SPDRSS BLMHY ETF	JNK	-0.58%	-0.88%	-0.30%	-0.17%	95.99
31	ISHR 1-3 YER ETF	SHY.O	-0.60%	-0.85%	-0.25%	-0.09%	81.94
30	INVESCO QUAL MUN	IQI	-0.61%	2.46%	3.09%	1.82%	10.20
30	COHEN STEERS	RFI	-0.62%	0.49%	1.12%	1.92%	11.48
30	VANGUARD ST TRSY	VGSH.O	-0.62%	-0.89%	-0.27%	-0.09%	58.08
30	FT CNSMR DISCRT	FXD	-0.62%	3.00%	3.65%	1.39%	69.66
30	VNG MORTG BCKD	VMBS.O	-0.66%	-0.89%	-0.23%	-0.20%	46.61
30	INV WRCNCYMN ETF	PEZ.O	-0.69%	0.92%	1.61%	-0.42%	101.90
30	WA MUNI HI INC	MHF	-0.70%	0.85%	1.55%	1.43%	7.03
29	VNG SHT CORP BND	VCSH.O	-0.70%	-0.93%	-0.23%	-0.09%	78.79
29	ISH CONM DIS ETF	IYC	-0.72%	-0.17%	0.55%	1.33%	102.07
29	NUVEEN QULTY MUN	NAD	-0.72%	1.23%	1.96%	1.02%	12.06
29	ISH AGENCY BOND	AGZ	-0.73%	-1.02%	-0.29%	-0.18%	108.84
29	BLKRK MUNYL QUAL	MQY	-0.75%	1.20%	1.96%	1.35%	11.62
29	ISH MOTG REL ETF	REM	-0.79%	-1.00%	-0.21%	1.48%	22.04

29	VNG SHRT TRM BND	BSV	-0.80%	-1.04%	-0.25%	-0.05%	77.75
28	INVSC PRCS MTLS	DBP	-0.81%	-9.66%	-8.91%	-2.24%	95.05
28	ISH GOLD	IAU	-0.82%	-7.68%	-6.92%	-1.37%	77.51
28	ST STR BL SH ETF	BWZ	-0.83%	-2.28%	-1.46%	-0.55%	26.70
28	DXN FNL BEAR ETF	FAZ	-0.85%	-18.63%	-17.93%	-12.24%	35.20
28	SPDR GOLD SHARES	GLD	-0.86%	-7.75%	-6.95%	-1.39%	378.13
28	INV VAL MUNI INC	IIM	-0.88%	3.66%	4.59%	2.37%	12.93
28	ISH INTRM BD ETF	GVI	-0.90%	-1.12%	-0.23%	-0.06%	105.81
27	FT/FOUR SR FL RT	FCT	-0.92%	-1.75%	-0.83%	0.06%	9.60
27	EATON VANCE TR	EVN	-0.93%	3.10%	4.06%	1.84%	11.18
27	JH PREM DIV FD	PDT	-0.94%	-0.68%	0.26%	0.97%	12.94
27	ETN VAN EN EQ II	EOS	-0.95%	-2.02%	-1.08%	0.62%	22.05
27	BNFCL INTRT INVS	VTN	-1.00%	1.67%	2.69%	1.50%	11.45
27	ISH GLBL HLTH CR	IXJ	-1.01%	6.75%	7.84%	5.56%	101.54
26	VANGUARD TTL BD	BND.O	-1.01%	-1.22%	-0.21%	-0.18%	73.11
26	ISH CR TL US BD	AGG	-1.01%	-1.19%	-0.18%	-0.15%	98.61
26	ISH INTL TRS BD	IGOV.O	-1.03%	-2.09%	-1.07%	-0.38%	41.04
26	TOTL RTN SEC ORD	SWZ	-1.05%	-1.95%	-0.91%	0.03%	5.92
26	NVN CLFRN AF QLT	NKX	-1.05%	-0.01%	1.05%	0.93%	12.59
26	INVSC II GB WTR	PIO.O	-1.06%	0.70%	1.78%	2.42%	45.51
26	FT NAS100 EX TEC	QQXT.O	-1.07%	0.88%	1.97%	2.21%	99.96
25	NUV SEL MAT MUN	NIM	-1.11%	-0.17%	0.95%	0.87%	9.38
25	ISH GOVT CR BD	GBF	-1.11%	-1.27%	-0.16%	-0.15%	103.40
25	INVS DB IDX BRSH	UDN	-1.14%	-2.39%	-1.27%	-0.29%	17.91
25	MS EMRG MKT DEBT	MSD	-1.21%	-1.93%	-0.73%	-0.20%	7.28
25	VNG TTL INTL BND	BNDX.O	-1.22%	-0.96%	0.27%	-0.05%	48.24
25	WA MNG MUNI FUND	MMU	-1.26%	0.94%	2.24%	1.41%	10.48
25	ISH IBOXX $ INV	LQD	-1.28%	-1.42%	-0.15%	-0.22%	108.64
24	CBRE GBAL RE CEF	IGR	-1.28%	-1.85%	-0.58%	1.22%	4.62
24	INVS S&P WTR IDX	CGW	-1.28%	2.10%	3.42%	3.29%	65.81
24	VANGRD INTRM TRS	VGIT.O	-1.29%	-1.55%	-0.26%	-0.04%	58.80
24	VNGRD INTERMEDAT	BIV	-1.32%	-1.55%	-0.23%	-0.08%	76.43
24	BLKRK MUNIASSETD	MUA	-1.33%	1.57%	2.94%	2.24%	11.00
24	J HNK PF INC III	HPS	-1.38%	-1.59%	-0.21%	0.65%	14.50
24	ALSPR UTI HG ORD	ERH	-1.39%	-0.52%	0.88%	2.48%	12.14
23	ISH INTL DEV RE	IFGL.O	-1.44%	-3.51%	-2.10%	0.56%	22.47
23	FT CONS STP ALPH	FXG	-1.45%	1.77%	3.26%	2.89%	64.35
23	J HNCK PFD II	HPF	-1.46%	-1.25%	0.22%	0.77%	15.95
23	PRSH ULTRA EURO	ULE	-1.48%	-4.43%	-2.99%	-0.89%	12.37
23	EV SH DUR DV INC	EVG	-1.51%	-1.05%	0.47%	0.70%	10.79
23	NUBG RLET SC CEF	NRO	-1.51%	1.78%	3.34%	3.73%	3.09

23	SOURCE CAPTL ORD	SOR	-1.52%	0.43%	1.98%	2.53%	46.58
22	WST AST INFL INC	WIA	-1.54%	-1.63%	-0.09%	0.22%	8.11
22	SPDRSS HMBDR ETF	XHB	-1.57%	5.02%	6.70%	2.64%	112.56
22	ISHARS 7-10 YEAR	IEF.O	-1.57%	-1.85%	-0.28%	-0.13%	94.12
22	NUVEEN MUN HIGH	NMZ	-1.57%	0.94%	2.55%	1.57%	10.53
22	INVESO CALFA VAL	VCV	-1.64%	-0.33%	1.33%	1.02%	10.79
22	VNG LNG CORP BND	VCLT.O	-1.65%	-1.74%	-0.09%	-0.43%	74.81
21	FLH&CR PF INCRP	PFD	-1.67%	-0.99%	0.69%	0.65%	11.58
21	ISH MSCI STH AFR	EZA	-1.83%	-6.78%	-5.05%	-1.40%	64.00
21	VNG LONGTRM BOND	BLV	-1.91%	-1.95%	-0.04%	-0.44%	68.42
21	HNCK PFD EQ INCM	HPI	-1.95%	-0.92%	1.05%	1.06%	16.29
21	WST AST INFL OPP	WIW	-1.96%	-2.95%	-1.01%	-0.34%	8.39
21	FIRST TR MRTG FD	FMY	-1.98%	-0.01%	2.00%	2.27%	11.96
21	NVN PRF & INC OP	JPC	-1.99%	-2.00%	-0.01%	0.85%	7.87
20	NUVEEN FLTNG	JFR	-2.00%	-0.34%	1.69%	0.93%	7.71
20	ST STRT DOW ETF	RWX	-2.00%	-2.50%	-0.51%	1.27%	27.31
20	PIMCO MUNICPL II	PML	-2.01%	-0.27%	1.78%	1.43%	7.64
20	ST STR BL IT ETF	BWX	-2.02%	-3.32%	-1.33%	-0.47%	21.68
20	TEMPLETON DRAG	TDF	-2.05%	-5.04%	-3.05%	-0.13%	10.73
20	ETN VN ENH EQ IN	EOI	-2.07%	-1.68%	0.40%	1.74%	19.75
20	FLTY&CRMNE SCRTS	FFC	-2.10%	-0.95%	1.17%	1.31%	16.19
19	ISH 10-20 TR BD	TLH	-2.11%	-2.18%	-0.08%	-0.36%	99.57
19	INVS CRN JPNS YN	FXY	-2.17%	-3.15%	-1.00%	-0.05%	56.95
19	INVESCO BOND FUD	VBF	-2.19%	-1.29%	0.93%	0.84%	15.13
19	ALSPR MLT SE ORD	ERC	-2.20%	-1.23%	0.99%	1.48%	9.16
19	EATON VANCE TAX	ETY	-2.21%	-2.85%	-0.65%	1.03%	14.58
19	ISH GBL CONS DIS	RXI	-2.29%	-3.16%	-0.88%	0.28%	195.12
19	VANGUARD LG TRSY	VGLT.O	-2.31%	-2.36%	-0.06%	-0.47%	54.69
18	WESTRN AST INVST	PAI	-2.35%	-2.26%	0.09%	0.22%	12.14
18	INVSC FIN PRFRRD	PGF	-2.36%	-2.95%	-0.60%	0.28%	13.78
18	JOHN HANCOCK INV	JHI	-2.37%	-1.74%	0.64%	0.88%	13.35
18	INVSC PREFERRED	PGX	-2.38%	-3.48%	-1.12%	-0.13%	10.88
18	VNG GLB RL EST	VNQI.O	-2.39%	-3.54%	-1.18%	0.98%	45.33
18	VNCK GLD MNS ETF	GDX	-2.42%	-10.35%	-8.13%	-0.94%	78.43
18	FLT & CRM TOL RT	FLC	-2.45%	-2.13%	0.33%	1.10%	16.95
17	F&C PF INC OPPRT	PFO	-2.50%	-1.93%	0.58%	0.58%	9.23
17	ISHARE TRSRY BND	TLT.O	-2.51%	-2.62%	-0.12%	-0.64%	85.51
17	BLKRK DEBT STRGY	DSU	-2.54%	-3.40%	-0.88%	0.15%	9.71
17	BNY MELLON HG YL	DHF	-2.57%	-2.59%	-0.02%	0.44%	2.42
17	PRSH UL HLTH CRE	RXL	-2.59%	16.16%	19.24%	11.94%	56.35
17	WA HG INC OPP FD	HIO	-2.69%	-1.94%	0.77%	1.24%	3.66

16	XAI MADSN EQ CEF	MCN	-2.70%	-6.53%	-3.94%	-1.08%	5.56
16	PUTNAM PREM INCM	PPT	-2.82%	-2.96%	-0.14%	0.41%	3.46
16	PUTNAM MSTR INTR	PIM	-2.83%	-1.97%	0.89%	1.03%	3.22
16	ABRDN ML MKT CEF	MMT	-2.91%	-5.07%	-2.23%	-1.45%	4.40
16	EAT VAN FLT INCM	EFT	-3.09%	-3.51%	-0.43%	0.49%	10.78
16	WSTRN ASSET BND	WEA	-3.10%	-2.40%	0.72%	0.70%	10.65
16	JOHN HANCOCK INC	JHS	-3.11%	-3.53%	-0.43%	0.28%	11.02
15	NUVN CR STR INCM	JQC	-3.16%	-2.94%	0.23%	0.37%	4.83
15	ALSPR INC OP ORD	EAD	-3.17%	-3.26%	-0.09%	1.09%	6.51
15	BLACKROCK INC TR	BKT	-3.40%	-2.58%	0.84%	1.01%	10.63
15	FKLN LTD DR INCM	FTF	-3.47%	-4.04%	-0.59%	0.39%	5.81
15	EATON VANCE FD	EFR	-3.49%	-3.10%	0.41%	0.27%	10.56
15	PRSH US UTILITI	SDP	-3.55%	-8.12%	-4.74%	-5.03%	21.09
15	WSTRN AST HG ORD	HYI	-3.57%	-3.97%	-0.42%	0.24%	10.61
14	VNG EXTND DURTN	EDV	-3.60%	-4.05%	-0.46%	-1.76%	63.49
14	TCW STRGC INC FD	TSI	-3.61%	-4.25%	-0.67%	0.02%	4.49
14	Abrd Astr Eq Cef	IAF	-3.63%	-5.37%	-1.80%	0.38%	12.38
14	BNFC IN BLKRK CR	BTZ	-3.73%	-3.01%	0.74%	1.20%	10.26
14	WT INDIA EARNGS	EPI	-3.73%	-3.03%	0.73%	1.10%	42.92
14	FT WATER	FIW	-3.75%	-0.33%	3.56%	2.42%	109.00
14	WA HIG INC FD II	HIX	-3.77%	-4.07%	-0.31%	0.06%	3.95
13	BLKRK CORP HG YD	HYT	-3.78%	-4.23%	-0.48%	-0.05%	8.54
13	BENFL INST IN II	VLT	-3.79%	-2.72%	1.11%	1.28%	10.53
13	PIMCO HG INCM FD	PHK	-3.89%	-2.86%	1.07%	1.58%	4.64
13	LIBERTY ALL-STAR	USA	-3.97%	-3.60%	0.38%	0.71%	5.80
13	PIMCO INC STG II	PFN	-3.98%	-1.52%	2.56%	3.33%	7.13
13	BLKRCK FL ICM TR	BGT	-3.98%	-5.37%	-1.44%	-0.11%	10.64
13	MFS GOVT MARKET	MGF	-4.03%	-3.97%	0.06%	0.75%	2.87
12	ABR ASIA-PCF CEF	FAX	-4.05%	-4.64%	-0.61%	0.88%	14.56
12	PRSH SHRT DJ 30	DOG	-4.08%	-8.58%	-4.69%	-2.72%	21.43
12	GABELLI EQ TRUST	GAB	-4.14%	-2.90%	1.29%	1.69%	5.67
12	MFS INTERMEDIATE	MIN	-4.14%	-3.59%	0.57%	0.92%	2.47
12	EV LTD DURATION	EVV	-4.17%	-3.46%	0.75%	1.56%	9.40
12	WA GL HGH INC FD	EHI	-4.20%	-4.58%	-0.40%	0.50%	5.98
11	EATON VANCE SR	EVF	-4.26%	-4.14%	0.12%	0.04%	4.98
11	BLKRCK CORE BD	BHK	-4.32%	-3.08%	1.30%	1.56%	9.15
11	CRNRSTN STGC CEF	CLM	-4.49%	-5.19%	-0.73%	0.12%	7.49
11	INVSC WATER RES	PHO.O	-4.52%	-0.93%	3.76%	3.17%	69.67
11	INVS MSCI GB TMB	CUT	-4.53%	-2.36%	2.27%	1.70%	28.26
11	PRS UL CMNC ETF	LTL	-4.55%	-11.39%	-7.17%	-0.10%	23.84
11	ISH HOME CON ETF	ITB	-4.58%	3.00%	7.94%	4.23%	102.90

10	VNECK UR NLR ETF	NLR	-4.65%	-16.42%	-12.34%	-5.01%	114.93
10	PIMCO INCM STGY	PFL	-4.82%	-4.36%	0.47%	2.11%	7.85
10	CORNERSTONE TOTA	CRF	-5.05%	-5.83%	-0.83%	0.13%	7.14
10	PMCO CRP&IN STRG	PCN	-5.08%	-4.76%	0.34%	0.83%	11.87
10	ST STRT CHNA ETF	GXC	-5.16%	-12.06%	-7.27%	-3.45%	86.18
10	BLKRK FL RTE INC	FRA	-5.27%	-6.20%	-0.98%	0.17%	10.92
10	PRSH SHT MSCI	EFZ	-5.30%	-7.93%	-2.78%	-1.79%	22.92
9	INV SEN INC TRST	VVR	-5.33%	-6.64%	-1.39%	-0.17%	2.99
9	DB GLD DBLNG	DGP	-5.36%	-20.04%	-15.52%	-4.07%	136.40
9	PRSH ULTRA YEN	YCL	-5.53%	-7.27%	-1.85%	0.16%	17.73
9	ISH GLB TMB&FOR	WOOD.O	-5.55%	-6.51%	-1.02%	-0.37%	66.74
9	PCM FUND	PCM	-5.68%	-4.35%	1.41%	3.04%	5.76
9	ISH MSCI BIC ETF	BKF	-5.77%	-10.20%	-4.70%	-1.41%	38.78
9	HIGH INCOME SEC	PCF	-5.82%	-6.41%	-0.63%	0.69%	5.56
8	ISH EXPD SFT ETF	IGV	-5.92%	-3.55%	2.52%	2.76%	93.57
8	PROSHRS TRST	SH	-6.06%	-7.51%	-1.55%	-1.04%	33.12
8	INVSC NAS INTRNT	PNQI.O	-6.07%	-6.17%	-0.11%	3.17%	47.48
8	PRSH UL SH GOLD	GLL	-6.18%	6.37%	13.37%	2.07%	25.63
8	PRSH UL FINANCLS	UYG	-6.22%	5.57%	12.58%	8.20%	91.83
8	BLKRK LT DR INC	BLW	-6.24%	-6.02%	0.24%	1.77%	12.53
8	PRS ULSH CNR ETF	SZK	-6.43%	-10.04%	-3.86%	-3.25%	21.03
7	INVS LSTD PVT EQ	PSP	-6.58%	-10.04%	-3.70%	-0.22%	57.07
7	PRSH ULTRA GOLD	UGL	-6.80%	-20.53%	-14.73%	-3.33%	46.15
7	PMCO CORP&IN OPP	PTY	-6.86%	-5.88%	1.04%	1.98%	12.08
7	ISH CHINA LG CAP	FXI	-7.00%	-15.84%	-9.51%	-4.78%	31.91
7	PRSH SHRT MC400	MYY	-7.22%	-9.96%	-2.96%	-1.07%	15.17
7	BARINGS PRT INV	MPV	-7.81%	-11.78%	-4.30%	-3.19%	16.33
6	DXN FNL BUL ETF	FAS	-8.03%	9.16%	18.69%	12.25%	163.85
6	DRXN TSY BUL ETF	TMF	-8.22%	-8.66%	-0.48%	-1.88%	34.78
6	PRSH ULTSH DJ30	DXD	-8.71%	-17.02%	-9.10%	-5.18%	16.84
6	US NAT GAS FD	UNG	-8.87%	-6.24%	2.89%	-0.16%	11.58
6	PRSH SHRT SC600	SBB	-8.99%	-13.84%	-5.33%	-2.62%	22.36
6	MS INDIA INVEST	IIF	-9.10%	-5.21%	4.28%	3.40%	22.90
6	PRSH SH RSL 2000	RWM	-9.75%	-13.84%	-4.53%	-2.07%	13.44
5	BARINGS CORP INV	MCI	-9.79%	-10.29%	-0.56%	-0.34%	17.36
5	PRSH US REAL EST	SRS	-10.32%	-13.48%	-3.52%	-1.67%	39.14
5	PRSH SHORT QQQ	PSQ	-10.98%	-12.33%	-1.51%	0.49%	25.89
5	PIMC STR INCM FD	RCS	-11.37%	-10.19%	1.34%	1.45%	5.51
5	INVSC GLDN DRGN	PGJ.O	-11.55%	-20.08%	-9.64%	-3.08%	22.83
5	PRSH ULTSH SP500	SDS	-12.55%	-15.08%	-2.90%	-1.74%	57.17
5	ABRDEN INDIA CEF	IFN	-12.64%	-11.29%	1.54%	3.29%	11.70

4	ISH US MED DEVCE	IHI	-12.66%	-9.33%	3.81%	4.07%	51.88
4	PRSH SH EMRG MKT	EUM	-13.47%	-13.98%	-0.59%	1.68%	16.13
4	PRS ULSH MTR ETF	SMN	-14.06%	-17.34%	-3.81%	-3.10%	19.44
4	DRXN GLD BUL ETF	NUGT.K	-14.68%	-31.37%	-19.56%	-3.65%	126.01
4	PRSH ULTSH MC400	MZZ	-14.82%	-19.04%	-4.96%	-1.26%	5.92
4	ISHARES BTCN ETF	IBIT.O	-15.88%	-27.18%	-13.43%	-1.03%	34.87
4	DRXN GLD BLL ETF	JNUG.K	-16.19%	-33.59%	-20.76%	-1.98%	132.08
3	PRSH ULTR SILVER	AGQ	-16.80%	-43.12%	-31.63%	-11.97%	71.92
3	PRSH MSCI JAPAN	EWV	-17.04%	-21.57%	-5.47%	-1.38%	17.85
3	PRSH US SM CP600	SDD	-18.65%	-27.18%	-10.48%	-5.12%	8.23
3	PRSH UL SH SP500	SPXU.K	-19.15%	-22.60%	-4.28%	-2.40%	37.40
3	PRSH US RSL 2000	TWM	-19.99%	-27.05%	-8.83%	-3.79%	21.11
3	EQUUS TTL RETURN	EQS	-20.49%	-24.49%	-5.03%	-3.82%	1.23
3	VNK INDO IDX ETF	IDX	-22.04%	-32.10%	-12.90%	-3.99%	10.05
2	PRSH ULTSHRT QQQ	QID	-22.19%	-25.03%	-3.65%	0.86%	14.44
2	DRXN ENG BER ETF	ERY	-25.45%	-16.72%	11.71%	6.56%	13.04
2	PRS ULSH ENG ETF	DUG	-25.68%	-16.94%	11.77%	6.63%	21.31
2	DB GLD DBST	DZZ	-26.30%	-27.09%	-1.07%	6.47%	2.06
2	PRSH ULTRA EMRG	EEV	-27.52%	-29.93%	-3.33%	2.40%	11.48
2	DXN SM CP BR ETF	TZA	-30.19%	-39.19%	-12.89%	-5.19%	3.92
1	DXN EMG BEAR ETF	EDZ	-40.64%	-43.91%	-5.51%	3.73%	16.22
1	PRSH US SEMI CON	SSG	-46.33%	-49.29%	-5.52%	5.62%	13.38
1	PRSH US DJUBS CR	SCO	-47.99%	-34.31%	26.29%	14.88%	35.62
1	PRSH UL SH SILVR	ZSL	-61.42%	-51.18%	26.55%	7.32%	29.10

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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