

Colby Global Markets Report

Prices and rankings as of the close on Friday, September 11, 2026

Contents

Update on Major Asset Classes, with charts	1
38 major market ETFs, objectively ranked in order of long-term Relative Strength	5
11 major U.S. industry sectors, objectively ranked in order of long-term Relative Strength:.....	6
Top 10 ETFs, objectively ranked in order of long-term Relative Strength:.....	7
143 Select Exchange Traded Funds (ETFs), objectively ranked in order of long-term Relative Strength:	8
More Exchange Traded Funds (ETFs) and Closed-End Listed Funds, objectively ranked in order of long-term Relative Strength:	12

Stock market sentiment shows further movement toward pessimism as the short-term rotational correction unfolds. Stay focused on the strongest stocks.

Short-term stock market action turned corrective and choppy since June in reaction to the latest news headlines about war, rising interest rates, and feared overinvestment in technology. The news story of the day most often proves to be a costly distraction, mere noise without lasting significance. *The Art of Contrary Opinion* tells us that rising pessimism in a downside correction creates the fuel for the next up leg in a bull market. We continue to advise staying focused on the strongest stocks in the ongoing bullish primary long-term trend of the broad U.S. stock market.

Our Colby INNOVATION Portfolio has delivered a 34.29% total return this year, more than 2.4 times the performance of the NASDAQ Composite (13.90%) and the S&P 500® (13.14%). A short-term, profit-taking, corrective wave in June and July reversed in August on the back of outstanding earnings reports and extremely strong earnings guidance for the foreseeable future. Demand for innovative technology is expected to exceed supply for years ahead. The most dynamic INNOVATION stocks appear well positioned to continue their bullish major trends.

All of our clients have made positive returns over the past 15 years while taking substantially less risk. We offer complete transparency, anytime access to your funds, and low fees. Your assets are secure, insured, and you keep control over your money. For details email info@colbyassetmanagement.com or call 646-652-6879.

Technology ETF (XLK) tested and held its 50-day SMA this month. XLK remains far above its 200-day SMA, and the main trend is bullish as long as the 50-day SMA stays above the 200-day SMA. Look for resistance near 192 and 198. Support sits around the recent lows above 178, 166, and 156-160. Fundamentally, there is no evidence of a slowdown in the strong demand for technology. Overinvestment concerns that have been persistent since the June peaks appear to be easing following extremely strong earnings and forward guidance.

Energy Sector SPDR (XLE) rose to an all-time high on 9/10/2026, confirming bullish momentum. Longer-term, the rising 50-day SMA remains bullish as long as it holds above the rising 200-day SMA. Look for resistance around 66 and support above 61, 57, and 52. Short-term performance heavily depends on changing geopolitical developments involving Iran.

Regional Banking (KRE) reversed to the downside last week. KRE remains below its 50-day SMA but above its 200-day SMA, suggesting continuation of its short-term correction/consolidation. The 50-day SMA remains above the 200-day SMA, which is bullish for the longer term. Look for resistance around previous highs of 78.22 and 78.81. Look for support around 72-73 and above 70.

Transportation (IYT) fell further below 3-month lows last week and remains below its 50-day SMA, both suggesting a downside correction. Longer term, IYT has remained above its rising 200-day SMA, and the 50-day SMA remains in a bullish position above the 200-day SMA. Look for resistance around 88 and 90 and support around 78.

Health Care (XLV) fell below its 50-day SMA on 9/10/2026, suggesting a short-term correction/consolidation. The 50-day SMA remains above the 200-day SMA, which is bullish for the longer term. Look for resistance around 174-176 and support around 161 and 157.

Financial (XLF) rose to an all-time high of 58.60 on 9/3/2026, which confirmed its major uptrend. Look for support around recent lows at 56.69, 55.45, 54.95, 53.20, and 50.52.

Industrial (XLI) fell further below its 50-day SMA last week, again confirming a short-term downside correction. Longer term, XLI is above its 200-day SMA, and the 50-day SMA remains above the rising 200-day SMA. Look for resistance near previous highs around 181 and 188. Look for support around 170 and above 168.

Real Estate (XLRE) pulled back after rising to a 4-year high on 7/28/2026. XLRE crossed below its 50-day SMA on 8/27/2026, suggesting a short-term correction. Longer term, XLRE is above its 200-day SMA, and the 50-day SMA remains above the 200-day SMA. Look for resistance near previous highs around 46 and 52. Look for support around 42.

Materials (XLB) fell below its 50-day SMA on 9/9/2026, suggesting a short-term downside correction. Longer term, XLB remains above its rising 200-day SMA, and the 50-day SMA remains above the 200-day SMA. Look for resistance near previous highs around 54. Look for support around 50.

Retail (XRT) fell below its 200-day SMA on 9/8/2026, confirming a downside correction. Longer term, the 50-day SMA remains above the 200-day SMA. Look for resistance near previous highs around 93.52 and 104.31. Look for support around 82-83 and 78.

Consumer Staples (XLP) fell below its 200-day SMA on 9/9/2026, confirming a downside correction. Longer term, the 50-day SMA remains above the 200-day SMA. Look for resistance near previous highs around 89-90. Look for support near previous lows around 83 and 80.

Consumer Discretionary (XLY) fell further below both its 50-day SMA and 200-day SMA, and the 50-day SMA remains bearish below its 200-day SMA. Look for resistance near previous highs around 118-120, 122, and 125. Look for support near previous lows around 108 and 105.

Utilities (XLU) plunged to a 7-month low on 8/31/2026, confirming bearish momentum and a significant downside correction or worse. XLU remains below its 50-day and 200-day SMAs, and the 50-day SMA crossed below the 200-day SMA on 8/28/2026, signaling a bearish “death cross.” Look for resistance around previous highs at 44.65, 46.63, 47.30, and 47.71. Look for support around 42 and 36.

Communication (XLC) whipsawed in a sideways trend in recent weeks. The larger trend remains doubtful because both price and the 50-day SMA remain below the 200-day SMA. Look for resistance near previous highs around 114, 115, and 120. Look for support near previous lows around 110, 105, 102, 100, and 84.

International equities look mixed. Emerging Markets ETF (EEM) remains above its 50-day and 200-day SMAs and remains bullish. **EAFE ETF (EFA)** consolidated gains after rising to a new all-time price high on 8/14/2026 and remains bullish. The **China Large-Cap ETF (FXI)** is bearish below its 50-day and 200-day SMAs and with the 50-day SMA below the 200-day SMA. FXI has underperformed EEM since 2007 and may continue to underperform over the long term.

Currencies, Crypto, Commodities, and Fixed Income

The **U.S. Dollar Index ETF (UUP)** crossed below its 50-day SMA on 7/30/2026, suggesting a downside correction. UUP remains above its 200-day SMA, and the 50-day SMA remains above the 200-day SMA. Look for resistance around 28.21, 28.74, 28.60, and 30.76. Look for support around 27.87, 27.63, and 26.40.

iShares Bitcoin Trust ETF (IBIT) is sideways/neutral for the short-term, but the longer-term trend remains doubtful as long as the 50-day SMA remains below the 200-day SMAs.

Copper (CPER) rose to a new high on 9/9/2026, again confirming its major uptrend. Look for resistance around the high at 41. Look for support around 39, 38, and 35-36. Copper is an industrial metal that reflects prospects for global economic growth.

Precious metals reversed hard to the downside on Friday, 8/28/2026, following hawkish Fed talk. **Gold (GLD)** and **Silver (SLV)** remain below their 200-day SMAs, and their 50-day SMAs remain below their 200-day SMAs, indicating bearish longer-term trend probabilities.

United States Oil Fund, LP (USO) rose its highest price in 11 years since 2015. USO rose further above both its 50-day and 200-day SMAs, and the 50-day SMA is rising above the 200-day SMA. The major trend remains bullish.

U.S. fixed-income ETFs (TLT, IEF, AGG) sank to new 52-week lows last week, confirming major downtrends. The 50-day SMAs remain in bearish positions below the 200-day SMAs for all three funds.

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

Within the **S&P 500**, 39.2% of stocks trade above their 50-day SMAs (down from 47.8% the previous week), and 59.0% are above their 200-day SMAs (down from 66.6%). The majority of stocks are in a correction for the short term.

The **Cumulative Daily Advance–Decline Line (A/D Line)** rose to an all-time high on 8/14/2026, confirming major bullish momentum. Just 11 trading days later, on 8/31/2026, the A/D Line crossed below its 50-day SMA, signaling a short-term downside correction. Longer term, both the A/D Line and its 50-day SMA remain above the 200-day SMA, indicating bullish strength for the broad market of stocks.

Net New Highs fell to -127, down from -42 a week ago. Readings moderately above or below zero for new highs minus new lows are typical of a short-term pullback or correction in a bullish market trend.

Stock market sentiment shows further movement toward pessimism. The **Put/Call Ratio** fluctuated around neutral in recent weeks. The **VIX Index** jumped up to 18 from 14 last week, a swing toward pessimistic sentiment. The **AAll Bulls/Bears survey** shifted to a small majority of bears, with 38.0% bullish versus 39.3% bearish. The **NAAIM Long Exposure** fell to average levels from optimism and now indicates neutral sentiment. The **CNN Investor Sentiment Index** fell to 33, down from 64 in August, indicating a swing to Fear from moderate Greed.

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

ETF Name	Symbol	50/200	C/200	C/50	C/20	CLOSE
Semiconductor	SMH.O	18.03%	17.91%	-0.10%	0.90%	568.53
US Oil	USO	16.95%	41.95%	21.38%	12.97%	154.90
Technology	XLK	13.26%	16.32%	2.71%	1.15%	187.67
Biotechnology	IBB.O	11.66%	13.81%	1.93%	-3.15%	202.93
Commodities	DBC	8.89%	20.86%	11.00%	5.48%	33.16
Energy	XLE	8.88%	17.94%	8.32%	2.23%	65.14
SmallCap 2000	IWM	8.20%	5.50%	-2.49%	-2.60%	288.89
Regional Banks	KRE	7.76%	5.45%	-2.14%	-1.14%	73.90
BigCap 100	QQQ.O	7.61%	8.29%	0.63%	-0.11%	714.88
DJ Transportation	IYT	6.99%	1.61%	-5.03%	-3.53%	82.14
Health Care	XLV	6.81%	6.24%	-0.53%	-3.23%	165.36
Financial	XLF	6.55%	6.81%	0.24%	-0.78%	57.25
S&P Unweighted	RSP	6.41%	5.21%	-1.13%	-2.10%	214.87
US Copper	CPER.K	6.39%	6.18%	-0.20%	-1.67%	39.18
S&P BigCap 500	SPY	6.21%	7.01%	0.75%	-0.34%	764.29
Emerging Markets	EEM	6.16%	9.36%	3.01%	0.98%	67.84
DJ Industrials	DIA	5.86%	5.18%	-0.64%	-1.08%	525.79
S&P MidCap 400	MDY	5.62%	3.33%	-2.17%	-2.09%	678.68
Industrials	XLI	5.32%	0.68%	-4.41%	-2.94%	172.37
Agriculture	DBA	4.23%	7.23%	2.88%	0.71%	28.93
EAFE Developed	EFA	4.19%	4.74%	0.52%	-0.87%	106.70
Real Estate	XLRE.K	3.78%	0.69%	-2.99%	-2.28%	43.42
Materials	XLB	3.19%	1.41%	-1.72%	-2.96%	50.95
Retail	XRT	2.64%	-1.35%	-3.89%	-2.34%	84.79
Consumer Staples	XLP	1.85%	-0.08%	-1.90%	-2.14%	83.38
US Dollar	UUP	1.76%	1.26%	-0.50%	0.10%	28.07
High-Yield Bond	HYG	-0.72%	-1.86%	-1.15%	-1.04%	78.60
C. Discretionary	XLY	-0.90%	-3.44%	-2.57%	-2.62%	112.96
Utilities	XLU	-0.93%	-5.03%	-4.14%	-1.86%	42.39
5+ Year US Bond	AGG	-1.55%	-3.14%	-1.61%	-1.26%	95.98
TIPS Bond	TIP	-2.17%	-3.58%	-1.44%	-1.09%	105.84
Communications	XLC	-2.75%	-1.25%	1.53%	0.68%	112.60
20+ Year T. Bond	TLT.O	-3.61%	-6.07%	-2.55%	-1.62%	80.87
China BigCap	FXI	-4.46%	-5.82%	-1.42%	-2.23%	34.49
Gold Miners	GDX	-4.60%	7.50%	12.68%	-1.33%	97.10
Gold	GLD	-5.94%	-4.13%	1.93%	-2.60%	398.77
Bitcoin	IBIT.O	-8.02%	3.57%	12.60%	2.36%	43.77
Silver	SLV	-13.90%	-11.37%	2.94%	-3.29%	58.12

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	13.26%	16.32%	2.71%	1.15%	187.67
80	SL STSTR ENR ETF	XLE	8.88%	17.94%	8.32%	2.23%	65.14
70	SL ST STR HC ETF	XLV	6.81%	6.24%	-0.53%	-3.23%	165.36
60	SL ST STR FN ETF	XLF	6.55%	6.81%	0.24%	-0.78%	57.25
55	SL ST STR IN ETF	XLI	5.32%	0.68%	-4.41%	-2.94%	172.37
50	SL ST STR RE ETF	XLRE.K	3.78%	0.69%	-2.99%	-2.28%	43.42
45	SL ST STR MT ETF	XLB	3.19%	1.41%	-1.72%	-2.96%	50.95
40	SL ST STR CN ETF	XLP	1.85%	-0.08%	-1.90%	-2.14%	83.38
30	SL STSTR CNS ETF	XLY	-0.90%	-3.44%	-2.57%	-2.62%	112.96
20	SL STSTR UTL ETF	XLU	-0.93%	-5.03%	-4.14%	-1.86%	42.39
10	SL ST STR CM ETF	XLC	-2.75%	-1.25%	1.53%	0.68%	112.60

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-day SMA divided by the 200-day 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-day 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 on 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	ISHS MSCI TAIWAN	EWT	21.75%	30.24%	6.97%	2.86%	110.91
98	UNTD ST OIL FUND	USO	16.95%	41.95%	21.38%	12.97%	154.90
98	ISH MSCI S KOREA	EWY	16.42%	26.32%	8.50%	4.32%	188.72
97	SPDR SS BTC ETF	XBI	16.12%	14.65%	-1.26%	-4.22%	156.20
96	INVSC DB OIL	DBO	16.06%	38.82%	19.62%	12.07%	25.22
95	SPDRSS SMDTR ETF	XSD	16.03%	14.54%	-1.28%	1.64%	505.57
95	SL STSTR TCH ETF	XLK	13.26%	16.32%	2.71%	1.15%	187.67
94	VNG INFO TECHN	VGT	12.76%	16.04%	2.91%	0.99%	121.07
93	ISH US TECHN LGY	IYW	12.69%	15.57%	2.56%	1.17%	253.25
92	ISHS MSCI SNGPRE	EWS	10.79%	13.69%	2.62%	-0.86%	33.62

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	ISHS MSCI TAIWAN	EWT	21.75%	30.24%	6.97%	2.86%	110.91
98	UNTD ST OIL FUND	USO	16.95%	41.95%	21.38%	12.97%	154.90
98	ISH MSCI S KOREA	EWY	16.42%	26.32%	8.50%	4.32%	188.72
97	SPDR SS BTC ETF	XBI	16.12%	14.65%	-1.26%	-4.22%	156.20
96	INVSC DB OIL	DBO	16.06%	38.82%	19.62%	12.07%	25.22
95	SPDRSS SMDTR ETF	XSD	16.03%	14.54%	-1.28%	1.64%	505.57
95	SL STSTR TCH ETF	XLK	13.26%	16.32%	2.71%	1.15%	187.67
94	VNG INFO TECHN	VGT	12.76%	16.04%	2.91%	0.99%	121.07
93	ISH US TECHN LGY	IYW	12.69%	15.57%	2.56%	1.17%	253.25
92	ISHS MSCI SNGPRE	EWS	10.79%	13.69%	2.62%	-0.86%	33.62
92	ISHS MSCI ASTRIA	EWO	10.78%	13.98%	2.89%	0.85%	44.45
91	INVSCO LRGCP ETF	PWV	10.22%	12.34%	1.93%	-0.09%	81.99
90	ISH RSL1000 VAL	IWD	9.71%	10.71%	0.92%	-0.56%	255.58
89	INSC HG YD DV AH	PEY.O	9.70%	7.10%	-2.37%	-3.54%	23.95
89	ISH MICRO CAP	IWC	9.56%	7.46%	-1.91%	-2.57%	190.84
88	ISHAR SP SML ETF	IJT.O	9.41%	5.09%	-3.95%	-3.04%	166.46
87	ISH US ENERGY	IYE	8.98%	17.58%	7.89%	2.12%	68.82
86	ISH RSL 2000 VAL	IWN	8.90%	7.36%	-1.42%	-1.67%	219.69
86	INVS CMD IDX TRK	DBC	8.89%	20.86%	11.00%	5.48%	33.16
85	SL STSTR ENR ETF	XLE	8.88%	17.94%	8.32%	2.23%	65.14
84	ISH CORE S&P SC	IJR	8.77%	5.77%	-2.76%	-2.43%	142.19

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A Publication of Robert W. Colby Asset Management, Inc.

83	VNG ENERGY INDEX	VDE	8.76%	17.70%	8.23%	2.23%	183.61
83	ISH RS MD-CP ETF	IWS	8.40%	7.32%	-1.00%	-1.96%	167.00
82	ISH RSL 2000	IWM	8.20%	5.50%	-2.49%	-2.60%	288.89
81	ISH S&P SC600 VL	IJS	8.11%	6.32%	-1.65%	-1.86%	134.67
81	INVSC QQQ S1	QQQ.O	7.61%	8.29%	0.63%	-0.11%	714.88
80	ISH GLOBAL ENRGY	IXC	7.58%	15.70%	7.55%	2.38%	59.67
79	ISHS MSCI SPAIN	EWP	7.52%	9.06%	1.44%	-0.38%	62.14
78	ISH RSL 2000 GRW	IWO	7.50%	3.70%	-3.53%	-3.49%	367.63
78	VNG MRN VALU ETF	VTV	7.42%	7.99%	0.53%	-0.74%	223.97
77	ISHS MSCI ITALY	EWI	7.35%	7.80%	0.41%	-0.48%	61.96
76	VNG FTSE PACIFIC	VPL	7.32%	12.11%	4.46%	2.00%	118.10
75	ISH MSCI NTHRLND	EWN	7.31%	6.60%	-0.66%	-1.68%	67.84
75	ISH S&P500 GRWTH	IVW	7.13%	8.13%	0.93%	-0.15%	139.31
74	SPDRSS CP MK ETF	KCE	7.02%	7.00%	-0.02%	-3.02%	163.28
73	ISH US TRNSP ETF	IYT	6.99%	1.61%	-5.03%	-3.53%	82.14
72	ISH RS MD-C ETF	IWR	6.95%	5.59%	-1.27%	-2.06%	109.86
72	SL ST STR HC ETF	XLV	6.81%	6.24%	-0.53%	-3.23%	165.36
71	VNG MR SC VL ETF	VBR	6.57%	4.95%	-1.52%	-1.86%	242.10
70	SL ST STR FN ETF	XLF	6.55%	6.81%	0.24%	-0.78%	57.25
69	ISH GLOBAL 100	IOO	6.55%	8.13%	1.48%	0.01%	144.07
69	SPDR SS REIT ETF	RWR	6.48%	2.32%	-3.91%	-2.48%	110.04
68	VNG MR SC CP ETF	VB	6.48%	4.19%	-2.15%	-2.48%	293.45
67	VNG FINANCIALS	VFH	6.46%	6.42%	-0.04%	-0.97%	139.68
66	INVS S&P500EQ WG	RSP	6.41%	5.21%	-1.13%	-2.10%	214.87
66	ISH US FIN SRVCS	IYG	6.40%	7.02%	0.58%	-0.60%	96.63
65	ISH TELECOM ETF	IYZ	6.33%	9.12%	2.63%	0.60%	43.26
64	ISH RSL 3000	IWV	6.33%	6.87%	0.50%	-0.54%	434.07
64	ISH US FINANCLS	IYF	6.30%	6.34%	0.03%	-0.81%	135.56
63	VNG MRN TOTL ETF	VTI	6.29%	6.81%	0.49%	-0.54%	376.31
62	VNG MR SC GW ETF	VBK	6.26%	3.01%	-3.06%	-3.39%	340.69
61	ISH CORE S&P 500	IVV	6.24%	7.04%	0.75%	-0.34%	767.92
61	VNG MR LG CP ETF	VV	6.23%	7.18%	0.89%	-0.24%	352.48
60	ISH RSL 1000	IWB	6.22%	6.89%	0.63%	-0.46%	417.91
59	ISHS MSCI THLND	THD	6.22%	7.87%	1.56%	0.85%	74.11
58	STATE STRT ETF	SPY	6.21%	7.01%	0.75%	-0.34%	764.29
58	ISH S&P MC400 GR	IJK	6.18%	3.65%	-2.38%	-2.43%	111.52
57	ISH MSCI EM MKT	EEM	6.16%	9.36%	3.01%	0.98%	67.84
56	ISH S&P 100	OEF	6.06%	7.63%	1.48%	0.20%	380.35
55	ISH MSCI JAPAN	EWJ	5.88%	10.34%	4.21%	2.30%	98.56
55	ST STRT SPDR ETF	DIA	5.86%	5.18%	-0.64%	-1.08%	525.79
54	ISH CORE S&P MC	IJH	5.75%	3.45%	-2.17%	-2.11%	74.44

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53	ISHR SLC DVD ETF	DVY.O	5.68%	5.65%	-0.03%	-0.93%	162.36
52	ISH MSCI CANADA	EWC	5.62%	5.89%	0.25%	-1.82%	60.58
52	ST STRT MID ETF	MDY	5.62%	3.33%	-2.17%	-2.09%	678.68
51	VNG MRN GRWT ETF	VUG	5.39%	6.56%	1.11%	0.06%	88.02
50	SL ST STR IN ETF	XLI	5.32%	0.68%	-4.41%	-2.94%	172.37
49	ISH S&P MC400 VL	IJJ	5.26%	3.29%	-1.87%	-1.66%	145.21
49	ISH S&P500 VALUE	IVE	5.20%	5.75%	0.52%	-0.56%	235.32
48	VNG DIV APPRCTN	VIG	5.14%	4.37%	-0.73%	-1.28%	239.43
47	ISH MSCI VLU ETF	EFV	5.13%	7.34%	2.10%	0.37%	82.30
47	ISH NA NTURL ETF	IGE	5.04%	11.86%	6.49%	0.35%	65.91
46	ISHARES SLCT ETF	ICF	4.94%	1.64%	-3.15%	-2.20%	66.29
45	ISH MSCI EZN ETF	EZU	4.38%	3.98%	-0.38%	-1.56%	69.61
44	ISH US BSC MTRLs	IYM	4.34%	5.51%	1.11%	-2.48%	186.56
44	SPDR SSS&PDV ETF	SDY	4.30%	2.25%	-1.96%	-2.35%	153.00
43	INVSC DB AGRCLTR	DBA	4.23%	7.23%	2.88%	0.71%	28.93
42	ISH US REAL EST	IYR	4.21%	0.80%	-3.28%	-2.45%	100.75
41	ISH MSCI EAFE	EFA	4.19%	4.74%	0.52%	-0.87%	106.70
41	VANGUARD RL EST	VNQ	4.06%	0.62%	-3.31%	-2.42%	94.80
40	VNG FTSE EUROPE	VGK	3.92%	3.30%	-0.60%	-1.80%	90.02
39	ISHS MSCI BLGIUM	EWK	3.91%	3.70%	-0.20%	-1.68%	26.93
38	ISH MSCI PACIFIC	EPP	3.86%	3.98%	0.12%	-1.76%	56.55
38	ISH EUROPE	IEV	3.77%	2.91%	-0.83%	-1.86%	73.60
37	VNG FTSE EMG MKT	VWO	3.72%	4.91%	1.15%	-0.29%	60.35
36	ISH MSCI AUS	EWA	3.34%	2.89%	-0.43%	-2.06%	29.27
35	ISH MSCI UK	EWU	3.22%	3.39%	0.17%	-1.04%	47.94
35	SL ST STR MT ETF	XLB	3.19%	1.41%	-1.72%	-2.96%	50.95
34	ISH MSCI GRW ETF	EFG	3.12%	1.92%	-1.17%	-2.15%	121.77
33	ISHARES MSC EAFE	SCZ.O	3.11%	4.39%	1.24%	-0.59%	86.09
33	ISH INTER DV ETF	IDV	3.03%	5.42%	2.32%	0.18%	44.97
32	ISH RSL1000 GRWT	IWF	2.83%	3.18%	0.33%	-0.32%	122.27
31	ISH MSCI SWZRLND	EWL	2.70%	-1.88%	-4.46%	-4.26%	60.30
30	ISH RS M GRW ETF	IWP	2.18%	0.02%	-2.11%	-2.38%	138.00
30	SL ST STR CN ETF	XLP	1.85%	-0.08%	-1.90%	-2.14%	83.38
29	ISHS MSCI SWEDEN	EWD	1.61%	1.42%	-0.19%	-2.11%	51.90
28	ISH MSCI FRANCE	EWQ	1.43%	-1.12%	-2.52%	-2.73%	44.93
27	ISH MSCI GERMANY	EWG	1.42%	1.32%	-0.10%	-2.25%	42.87
27	INVS INT DV ACHV	PID.O	0.88%	-1.21%	-2.08%	-1.87%	22.41
26	ISH LATAM 40	ILF	0.87%	4.60%	3.70%	2.68%	35.97
25	INVSC WATER RES	PHO.O	0.78%	-2.03%	-2.79%	-3.46%	68.49
24	ISHS MSCI MEXICO	EWX	0.70%	-0.15%	-0.84%	-1.11%	75.38
24	ISHARES MSCI ETF	TUR.O	0.60%	3.32%	2.71%	0.73%	40.44

23	SPDRSS HMBDR ETF	XHB	-0.42%	-7.92%	-7.53%	-5.18%	98.46
22	ISHR 1-3 YER ETF	SHY.O	-0.62%	-1.24%	-0.62%	-0.57%	81.37
21	ISH IBOX \$ HIGH	HYG	-0.72%	-1.86%	-1.15%	-1.04%	78.60
21	SPDRSS BLMHY ETF	JNK	-0.77%	-1.91%	-1.15%	-1.04%	94.61
20	ISHR JP MRGN ETF	EMB.O	-0.79%	-2.52%	-1.75%	-1.31%	93.34
19	SL STSTR CNS ETF	XLY	-0.90%	-3.44%	-2.57%	-2.62%	112.96
18	ISHS MSCI BRAZIL	EWZ	-0.90%	5.89%	6.85%	5.61%	38.19
18	SL STSTR UTL ETF	XLU	-0.93%	-5.03%	-4.14%	-1.86%	42.39
17	ISH MSCI HONG KG	EWI	-1.06%	-0.88%	0.18%	-1.42%	22.52
16	ISHR NTL MUN BND	MUB	-1.07%	-3.40%	-2.36%	-1.53%	103.17
16	VNG UTILITIES	VPU	-1.09%	-5.19%	-4.15%	-1.95%	183.19
15	ISH MSCI MLYSIA	EWM	-1.13%	-2.10%	-0.98%	-1.88%	27.76
14	ISH CR TL US BD	AGG	-1.55%	-3.14%	-1.61%	-1.26%	95.98
13	ISHARS TRUST ETF	PFF.O	-1.73%	-2.74%	-1.03%	-0.93%	30.15
13	WT INDIA EARNNGS	EPI	-1.76%	-2.90%	-1.15%	-1.47%	42.29
12	ST STR BL IT ETF	BWX	-1.95%	-1.78%	0.18%	-0.45%	21.77
11	ISHARS 7-10 YEAR	IEF.O	-2.02%	-4.17%	-2.18%	-1.70%	91.01
10	ISH TIPS BOND	TIP	-2.17%	-3.58%	-1.44%	-1.09%	105.84
10	ISH MSCI CHL ETF	ECH	-2.18%	-3.84%	-1.69%	-3.27%	39.48
9	ISH IBOX \$ INV	LQD	-2.29%	-4.27%	-2.02%	-1.41%	104.32
8	SPDR SS M&M ETF	XME	-2.60%	0.31%	2.98%	-3.65%	113.63
7	INVSC FIN PRFRD	PGF	-2.99%	-5.50%	-2.59%	-1.47%	13.18
7	ISH MSCI STH AFR	EZA	-3.58%	1.28%	5.05%	-0.54%	70.10
6	ISHARE TRSRY BND	TLT.O	-3.61%	-6.07%	-2.55%	-1.62%	80.87
5	INVS WLDRL CN EG	PBW	-4.34%	-10.75%	-6.70%	-4.06%	31.10
4	ISH CHINA LG CAP	FXI	-4.46%	-5.82%	-1.42%	-2.23%	34.49
4	SPDR GOLD SHARES	GLD	-5.94%	-4.13%	1.93%	-2.60%	398.77
3	PROSHRS TRST	SH	-5.96%	-6.17%	-0.22%	0.56%	32.62
2	INVSC GLDN DRGN	PGJ.O	-9.48%	-15.53%	-6.68%	-4.93%	22.49
1	ISH SILVER	SLV	-13.90%	-11.37%	2.94%	-3.29%	58.12
1	VNK INDO IDX ETF	IDX	-17.72%	-14.03%	4.48%	0.35%	11.64

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

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

Rank, Interpretation

100 to 90, Buy

89 to 70, Hold

69 to 50, Neutral, Market Perform

49 to 30, Avoid

29 to 0, Sell

Rank	ETF Name	Symbol	50/200	C/200	C/50	C/20	CLOSE
99	US GASOLINE FD	UGA	25.39%	44.61%	15.32%	8.24%	138.70
99	PRSH ULTRA TECH	ROM	21.92%	27.14%	4.28%	1.95%	146.73
99	ISHS MSCI TAIWAN	EWT	21.75%	30.24%	6.97%	2.86%	110.91
99	ISH SMCNDCTR ETF	SOXX.O	21.75%	20.73%	-0.84%	1.24%	527.07
98	TAIWAN FUND	TWN	21.01%	33.06%	9.96%	2.64%	103.15
98	PRSH UL SEMI CON	USD	19.69%	18.44%	-1.04%	-0.04%	86.06
98	DXN SM CP BL ETF	TNA	19.38%	8.96%	-8.72%	-8.23%	64.81
98	PRO SHRS BLM ETF	UCO	19.08%	47.70%	24.03%	12.94%	51.56
98	INVSC SMCNDR ETF	PSI	18.97%	15.87%	-2.60%	1.18%	139.70
98	THE BANK NEW ORD	BNY	18.51%	21.37%	2.41%	0.28%	162.66
98	INVSC DB ENERGY	DBE	18.49%	40.60%	18.66%	10.24%	37.18
97	VNCK SMCNDCT ETF	SMH.O	18.03%	17.91%	-0.10%	0.90%	568.53
97	UNTD ST OIL FUND	USO	16.95%	41.95%	21.38%	12.97%	154.90
97	ISH MSCI S KOREA	EWY	16.42%	26.32%	8.50%	4.32%	188.72
97	SPDR SS BTC ETF	XBI	16.12%	14.65%	-1.26%	-4.22%	156.20
97	INVSC DB OIL	DBO	16.06%	38.82%	19.62%	12.07%	25.22
97	SPDRSS SMDTR ETF	XSD	16.03%	14.54%	-1.28%	1.64%	505.57
96	FT NASDAQ100 TEC	QTEC.O	15.97%	15.04%	-0.80%	-1.63%	308.53
96	SPDR SS PHRM ETF	XPB	15.96%	12.24%	-3.21%	-5.22%	67.51
96	FT NYSE ARCA BIO	FBT	15.51%	17.47%	1.69%	-2.11%	261.85
96	DRXN ENG BUL ETF	ERX	15.48%	33.83%	15.89%	4.12%	112.08
96	PRS UL ENRGY ETF	DIG	15.36%	33.59%	15.81%	4.09%	72.28
96	DXN FNL BUL ETF	FAS	15.20%	14.37%	-0.72%	-2.92%	173.91
96	DXN S&P BULL ETF	SPXL.K	14.84%	15.83%	0.86%	-1.55%	282.93
95	PRSH ULTRPRO QQQ	TQQQ.O	14.69%	14.57%	-0.10%	-0.96%	70.98
95	PRSH ULTRA SP500	UPRO.K	14.64%	15.60%	0.84%	-1.55%	148.02
95	KOREA FUND	KF	14.63%	23.83%	8.03%	4.96%	67.98
95	PRSH UL RUSL2000	UWM	14.18%	7.69%	-5.68%	-5.50%	61.28

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95	ISH GLOBAL TECH	IXN	14.18%	17.85%	3.21%	1.38%	142.74
95	INVSC DRWRHL ETF	PTH.O	13.76%	14.45%	0.60%	-1.63%	60.77
95	ABRDN LF SC INVS	HQL	13.62%	9.67%	-3.48%	-6.61%	19.76
94	ISH US HLTH PROV	IHF	13.57%	13.02%	-0.49%	-0.63%	56.63
94	SL STSTR TCH ETF	XLK	13.26%	16.32%	2.71%	1.15%	187.67
94	ISH OIL GAS ETF	IEO	13.03%	25.95%	11.43%	3.58%	141.79
94	VNG INFO TECHN	VGT	12.76%	16.04%	2.91%	0.99%	121.07
94	ISH US TECHNLOGY	IYW	12.69%	15.57%	2.56%	1.17%	253.25
94	ISHARES ASIA 50	AIA.O	12.56%	16.66%	3.64%	1.51%	141.43
93	PRSH ULTRA QQQ	QLD	12.13%	12.59%	0.41%	-0.50%	89.55
93	US 12 MNT OIL FD	USL	12.03%	24.19%	10.86%	6.06%	56.11
93	ISH US PHARMA	IHE	11.96%	10.06%	-1.69%	-3.31%	101.07
93	FT TECHN ALPHA	FXL	11.93%	15.40%	3.10%	0.26%	215.55
93	PRSH UL HLTH CRE	RXL	11.76%	9.63%	-1.91%	-6.68%	56.43
93	ABRDN HLTCR INVS	HQH	11.68%	8.50%	-2.85%	-5.75%	21.76
93	ISH BIOTCHNL ETF	IBB.O	11.66%	13.81%	1.93%	-3.15%	202.93
92	ISH EXPD SEC ETF	IGM	11.64%	14.05%	2.17%	1.09%	162.24
92	INVSC PHRMCT ETF	PJP	11.60%	11.67%	0.06%	-3.17%	124.09
92	VNCK BIOTECH ETF	BBH.O	10.90%	15.85%	4.47%	-2.75%	229.39
92	ROY MICRO CAP TS	RMT	10.87%	6.23%	-4.18%	-4.17%	13.44
92	INVS EGEX&PR ETF	PXE	10.81%	22.34%	10.41%	3.43%	42.65
92	ISHS MSCI SNGPRE	EWS	10.79%	13.69%	2.62%	-0.86%	33.62
92	ISHS MSCI ASTRIA	EWO	10.78%	13.98%	2.89%	0.85%	44.45
91	INV SP SC600 ETF	RWJ	10.76%	8.52%	-2.03%	-2.09%	59.57
91	INVS S&P SC600GW	RZG	10.72%	5.06%	-5.11%	-3.18%	65.49
91	SPDR SS O&G ETF	XOP	10.70%	22.53%	10.69%	3.68%	195.72
91	BLACKROCK VA	BHV	10.65%	8.42%	-2.01%	-1.49%	12.39
91	PRSH ULT S&P 500	SSO	10.64%	11.54%	0.82%	-0.94%	69.63
91	ISH S&P GSCI COM	GSG	10.51%	24.47%	12.63%	6.68%	36.47
91	INVS SC600 PR VL	RZV	10.49%	8.00%	-2.26%	-2.01%	146.24
90	INVSC BTC&GN ETF	PBE	10.37%	9.79%	-0.53%	-3.68%	92.91
90	PRSH UL FINANCLS	UYG	10.35%	9.96%	-0.35%	-1.96%	95.89
90	PRSH ULTRA DOW30	DDM	10.34%	8.32%	-1.84%	-2.37%	65.60
90	INVSCO LRGCP ETF	PWV	10.22%	12.34%	1.93%	-0.09%	81.99
90	ISH RSL1000 VAL	IWD	9.71%	10.71%	0.92%	-0.56%	255.58
90	INSC HG YD DV AH	PEY.O	9.70%	7.10%	-2.37%	-3.54%	23.95
89	FST TST NSDQ ETF	QQEW.O	9.62%	8.08%	-1.40%	-3.31%	157.30
89	INVSC OIL&GS ETF	PXJ	9.61%	18.92%	8.50%	1.53%	47.37
89	ISH MICRO CAP	IWC	9.56%	7.46%	-1.91%	-2.57%	190.84
89	PRSH ULTR MC 400	MVV	9.53%	4.09%	-4.97%	-4.46%	84.53
89	ISHAR SP SML ETF	IJT.O	9.41%	5.09%	-3.95%	-3.04%	166.46

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89	INVS S&P SPN-OFF	CSD	9.40%	5.07%	-3.96%	-2.34%	129.50
89	FT ENERGY ALPHA	FXN	9.36%	17.54%	7.48%	1.63%	24.01
88	FT HLTHCRE ALPHA	FXH	9.31%	9.90%	0.53%	-2.50%	129.66
88	VR DV IN PRM CEF	NFJ	9.18%	11.48%	2.11%	0.62%	15.70
88	INV DRSYWREG ETF	PXI.O	9.13%	18.30%	8.41%	2.47%	65.79
88	DRXN TSY BER ETF	TMV	9.06%	17.14%	7.41%	4.72%	44.65
88	INVSCO LC GR ETF	PWB	9.03%	8.93%	-0.09%	0.30%	156.87
88	ISH US ENERGY	IYE	8.98%	17.58%	7.89%	2.12%	68.82
88	IVSC RAFI US ETF	PRFZ.O	8.93%	6.44%	-2.28%	-2.74%	53.61
87	ISH RSL 2000 VAL	IWN	8.90%	7.36%	-1.42%	-1.67%	219.69
87	INVS CMD IDX TRK	DBC	8.89%	20.86%	11.00%	5.48%	33.16
87	SL STSTR ENR ETF	XLE	8.88%	17.94%	8.32%	2.23%	65.14
87	WSDMT US SC ETF	EES	8.84%	7.29%	-1.43%	-1.51%	67.06
87	ISH CORE S&P SC	IJR	8.77%	5.77%	-2.76%	-2.43%	142.19
87	VNG ENERGY INDEX	VDE	8.76%	17.70%	8.23%	2.23%	183.61
86	INVS S&P500PR GW	RPG	8.72%	6.96%	-1.62%	-1.31%	57.02
86	ISH RS MD-CP ETF	IWS	8.40%	7.32%	-1.00%	-1.96%	167.00
86	TEMPLETON MKT FD	EMF	8.39%	11.32%	2.70%	0.60%	22.60
86	PRSH UL INDSTRLS	UXI	8.37%	-1.85%	-9.43%	-6.19%	54.10
86	ISH US REG BNKS	IAT	8.21%	6.33%	-1.74%	-0.63%	62.30
86	ISH RSL 2000	IWM	8.20%	5.50%	-2.49%	-2.60%	288.89
86	IVS RAFI US ETF	PRF	8.18%	9.34%	1.08%	-0.20%	55.96
85	ISH S&P SC600 VL	IJS	8.11%	6.32%	-1.65%	-1.86%	134.67
85	WT JP HDG EQTY	DXJ	8.02%	8.19%	0.16%	-0.49%	177.22
85	WT US SC DIV FD	DES	7.78%	5.41%	-2.20%	-1.78%	39.76
85	SPDR SS BNKG ETF	KRE	7.76%	5.45%	-2.14%	-1.14%	73.90
85	ISH GLBL FINCLS	IXG	7.69%	8.98%	1.20%	0.01%	134.23
85	VNG MRN MEGA ETF	MGV	7.66%	8.11%	0.42%	-0.74%	166.30
85	INV SP500 RV ETF	RWL	7.65%	8.51%	0.80%	-0.37%	133.64
84	EV TAX ADV DIV	EVT	7.62%	8.79%	1.09%	-1.05%	28.67
84	INVSC QQQ S1	QQQ.O	7.61%	8.29%	0.63%	-0.11%	714.88
84	ISH GLOBAL ENRGY	IXC	7.58%	15.70%	7.55%	2.38%	59.67
84	VNG HLTH CARE	VHT	7.55%	6.95%	-0.56%	-3.16%	310.74
84	INV SP MC400 ETF	RWK	7.54%	5.76%	-1.66%	-1.62%	145.96
84	SPDRSS S&PBK ETF	KBE	7.54%	5.54%	-1.86%	-1.12%	68.04
84	SPDR SS INS ETF	KIE	7.52%	5.06%	-2.29%	-1.67%	62.35
83	ISHS MSCI SPAIN	EWP	7.52%	9.06%	1.44%	-0.38%	62.14
83	ISH RSL 2000 GRW	IWO	7.50%	3.70%	-3.53%	-3.49%	367.63
83	INVS S&P500 PRVL	RPV	7.44%	9.12%	1.56%	-0.11%	121.92
83	VNG MRN VALU ETF	VTV	7.42%	7.99%	0.53%	-0.74%	223.97
83	INVS MC 400PR VL	RFV	7.40%	8.36%	0.89%	0.11%	150.21

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83	BRCL IPA UBS CMD	DJP	7.38%	16.38%	8.38%	3.09%	52.57
82	ISHS MSCI ITALY	EWI	7.35%	7.80%	0.41%	-0.48%	61.96
82	VNG FTSE PACIFIC	VPL	7.32%	12.11%	4.46%	2.00%	118.10
82	ISH MSCI NTHRLND	EWN	7.31%	6.60%	-0.66%	-1.68%	67.84
82	FT FINANCLS ALPH	FXO	7.28%	6.19%	-1.01%	-1.53%	64.90
82	PRSH UL SH GOLD	GLL	7.26%	1.93%	-4.97%	5.08%	22.79
82	JOHN HANCOCK FIN	BTO	7.24%	3.73%	-3.27%	-2.71%	38.78
82	VNG EXTND MARKET	VXF	7.23%	5.43%	-1.68%	-2.15%	237.76
81	ISH MSCI ALLC XJ	AAXJ.O	7.19%	10.34%	2.94%	0.80%	117.65
81	ISH US HLTHCARE	IYH	7.18%	6.83%	-0.32%	-3.18%	69.92
81	ISH S&P500 GRWTH	IVW	7.13%	8.13%	0.93%	-0.15%	139.31
81	VNCK STEEL ETF	SLX	7.08%	10.55%	3.24%	0.27%	108.97
81	ISH RS MLTSC ETF	REZ	7.07%	2.97%	-3.83%	-2.56%	92.08
81	ADM NTRL RESC FD	PEO	7.02%	14.87%	7.33%	2.34%	29.33
81	SPDRSS CP MK ETF	KCE	7.02%	7.00%	-0.02%	-3.02%	163.28
80	ISH US TRNSP ETF	IYT	6.99%	1.61%	-5.03%	-3.53%	82.14
80	ISH US INSURANCE	IAK	6.98%	5.59%	-1.30%	-0.47%	144.02
80	ISH RS MD-C ETF	IWR	6.95%	5.59%	-1.27%	-2.06%	109.86
80	VOYA ASIA PACIFI	IAE	6.93%	8.30%	1.28%	-0.58%	8.81
80	FT DJ SEL MICRO	FDM	6.87%	6.18%	-0.64%	-0.93%	91.99
80	VNG MR MC VL ETF	VOE	6.84%	6.71%	-0.12%	-1.20%	205.40
79	SL ST STR HC ETF	XLV	6.81%	6.24%	-0.53%	-3.23%	165.36
79	WSDMT US LP ETF	EPS	6.80%	8.13%	1.24%	-0.12%	80.65
79	VOYA GLOBAL EQUI	IGD	6.74%	4.60%	-2.01%	-3.22%	6.33
79	ISH ESG MSCI ETF	DSI	6.73%	7.79%	1.00%	-0.76%	145.43
79	KYN ENG INFR ORD	KYN	6.64%	8.47%	1.72%	0.16%	14.84
79	VNG MR SC VL ETF	VBR	6.57%	4.95%	-1.52%	-1.86%	242.10
79	SL ST STR FN ETF	XLF	6.55%	6.81%	0.24%	-0.78%	57.25
78	FT S&P REIT INDX	FRI	6.55%	2.57%	-3.73%	-2.45%	30.86
78	ISH GLOBAL 100	IOO	6.55%	8.13%	1.48%	0.01%	144.07
78	DXN EMG BUL ETF	EDC	6.52%	13.59%	6.64%	2.16%	81.62
78	BLKROCK HLTH SCI	BME	6.52%	6.64%	0.12%	-2.57%	44.22
78	PRSH UL RL EST	URE	6.51%	-0.53%	-6.61%	-4.83%	65.85
78	FID NDQ COMP ETF	ONEQ.O	6.48%	7.69%	1.14%	0.07%	103.78
78	SPDR SS REIT ETF	RWR	6.48%	2.32%	-3.91%	-2.48%	110.04
77	VNG MR SC CP ETF	VB	6.48%	4.19%	-2.15%	-2.48%	293.45
77	INVSC LSR&EN ETF	PEJ	6.47%	1.10%	-5.04%	-4.78%	63.09
77	INVSC BYBCK ACHV	PKW.O	6.47%	8.61%	2.02%	-0.22%	151.18
77	INV DRWRFNMN ETF	PFI.O	6.47%	5.22%	-1.17%	-1.00%	61.81
77	VNG FINANCIALS	VFH	6.46%	6.42%	-0.04%	-0.97%	139.68
77	IVSC RAFI US ETF	PXF	6.46%	9.00%	2.39%	0.19%	79.65

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77	INVS S&P500EQ WG	RSP	6.41%	5.21%	-1.13%	-2.10%	214.87
76	ISH US FIN SRVCS	IYG	6.40%	7.02%	0.58%	-0.60%	96.63
76	FT STOXX EUR SEL	FDD	6.39%	9.01%	2.47%	-0.34%	20.42
76	ISH TELECOM ETF	IYZ	6.33%	9.12%	2.63%	0.60%	43.26
76	ISH RSL 3000	IWV	6.33%	6.87%	0.50%	-0.54%	434.07
76	ISH DOW JONES US	IYY	6.32%	6.97%	0.61%	-0.47%	185.97
76	ISH US FINANCLS	IYF	6.30%	6.34%	0.03%	-0.81%	135.56
75	VNG MRN TOTL ETF	VTI	6.29%	6.81%	0.49%	-0.54%	376.31
75	VNG MR SC GW ETF	VBK	6.26%	3.01%	-3.06%	-3.39%	340.69
75	VNG MR MG CP ETF	MGC	6.26%	7.54%	1.21%	0.02%	281.25
75	ISH CORE S&P 500	IVV	6.24%	7.04%	0.75%	-0.34%	767.92
75	WT GLB EQTY INC	DEW	6.23%	6.61%	0.36%	-0.79%	72.03
75	VNG MR LG CP ETF	VV	6.23%	7.18%	0.89%	-0.24%	352.48
75	ISH RSL 1000	IWB	6.22%	6.89%	0.63%	-0.46%	417.91
74	ISHS MSCI THLND	THD	6.22%	7.87%	1.56%	0.85%	74.11
74	STATE STRT ETF	SPY	6.21%	7.01%	0.75%	-0.34%	764.29
74	VNG S&P 500	VOO	6.18%	6.97%	0.75%	-0.33%	702.56
74	ISH S&P MC400 GR	IJK	6.18%	3.65%	-2.38%	-2.43%	111.52
74	ISH MSCI EM MKT	EEM	6.16%	9.36%	3.01%	0.98%	67.84
74	FT DJ INTERNET	FDN	6.14%	9.22%	2.90%	0.13%	288.92
74	VNG MR MD CP ETF	VO	6.13%	5.19%	-0.89%	-1.70%	81.03
73	FT MATRLS ALPHA	FXZ	6.09%	9.10%	2.84%	-2.19%	83.74
73	ISH S&P 100	OEF	6.06%	7.63%	1.48%	0.20%	380.35
73	WT US LC DIV FD	DLN	6.02%	6.47%	0.42%	-0.70%	99.90
73	INVSC ACTV RL ET	PSR	5.99%	2.47%	-3.32%	-2.25%	101.11
73	WT US TOT DIV FD	DTD	5.99%	6.17%	0.16%	-0.85%	96.23
73	WSDMT US MC ETF	EZM	5.98%	4.71%	-1.19%	-1.43%	75.06
73	PRSH ULT SRT20+Y	TBT	5.94%	11.20%	4.97%	3.15%	39.51
72	BLKRK ENRGY RESC	BGR	5.91%	12.90%	6.60%	2.11%	17.63
72	PRSH FTSE CHI25	FXP	5.90%	9.08%	3.00%	4.96%	21.54
72	ISH MSCI JAPAN	EWJ	5.88%	10.34%	4.21%	2.30%	98.56
72	ST STRT SPDR ETF	DIA	5.86%	5.18%	-0.64%	-1.08%	525.79
72	DXN 7-10 BER ETF	TYO	5.84%	12.90%	6.67%	5.00%	15.59
72	WT US HGH DIV FD	DHS	5.84%	5.89%	0.05%	-0.95%	117.35
71	THE CNTL ESN EUR	CEE	5.81%	2.33%	-3.29%	-1.47%	20.00
71	INVS MLT-AST INC	CVY	5.79%	6.72%	0.88%	-0.20%	30.43
71	ISH MSCI ACWI	ACWI.O	5.76%	6.81%	0.99%	-0.31%	160.25
71	VNG TOT WRLD ST	VT	5.75%	6.69%	0.89%	-0.44%	159.94
71	ISH CORE S&P MC	IJH	5.75%	3.45%	-2.17%	-2.11%	74.44
71	VNG MR MG CP ETF	MGK	5.73%	7.35%	1.54%	0.37%	89.90
71	ISH MSCI KOKUSAI	TOK	5.73%	6.16%	0.41%	-0.70%	153.57

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70	WSDTR DVP IT ETF	DOL	5.69%	7.04%	1.29%	-0.32%	76.66
70	ISHR SLC DVD ETF	DVY.O	5.68%	5.65%	-0.03%	-0.93%	162.36
70	ISH MSCI CANADA	EWC	5.62%	5.89%	0.25%	-1.82%	60.58
70	ST STRT MID ETF	MDY	5.62%	3.33%	-2.17%	-2.09%	678.68
70	ISH BRK DLR SECT	IAI	5.60%	5.67%	0.07%	-1.28%	190.51
70	WT EM MKT EQ IN	DEM	5.58%	9.86%	4.06%	1.97%	56.75
70	ISH EXPD SFT ETF	IGV	5.57%	8.44%	2.71%	-2.43%	101.52
69	SPDRSS EQ&SR ETF	XES	5.52%	10.74%	4.95%	0.14%	121.89
69	VNG HIGH YIELD	VYM	5.47%	5.32%	-0.14%	-0.88%	162.92
69	WSDTR EH CMD ETF	GCC	5.47%	13.37%	7.49%	2.24%	26.91
69	GENERAL AMER INV	GAM	5.47%	5.22%	-0.23%	-1.88%	65.73
69	VNG FTSE DEV MKT	VEA	5.45%	6.75%	1.23%	-0.51%	72.69
69	SPDR SS GLDW ETF	DGT	5.43%	6.64%	1.15%	-0.23%	190.97
68	FT DJ GB SL DIV	FGD	5.39%	8.10%	2.57%	-0.27%	35.49
68	VNG MRN GRWT ETF	VUG	5.39%	6.56%	1.11%	0.06%	88.02
68	MS CHINA A FND	CAF	5.35%	-0.76%	-5.80%	-2.98%	18.41
68	SL ST STR IN ETF	XLI	5.32%	0.68%	-4.41%	-2.94%	172.37
68	FT NATURAL GAS	FCG	5.30%	13.88%	8.14%	1.88%	31.83
68	ISH S&P MC400 VL	IJJ	5.26%	3.29%	-1.87%	-1.66%	145.21
68	ISH S&P500 VALUE	IVE	5.20%	5.75%	0.52%	-0.56%	235.32
67	VNG FTSE ALL WLD	VEU	5.18%	6.59%	1.34%	-0.27%	85.18
67	ALSPR GBL DV CEF	EOD	5.16%	2.74%	-2.31%	-3.39%	6.43
67	NUVEEN R EST INM	JRS	5.16%	-0.13%	-5.03%	-3.26%	8.06
67	VNG DIV APPRCTN	VIG	5.14%	4.37%	-0.73%	-1.28%	239.43
67	WT JPN SM CP DV	DFJ	5.14%	10.71%	5.30%	1.94%	116.19
67	ISH MSCI VLU ETF	EFV	5.13%	7.34%	2.10%	0.37%	82.30
67	ST STR ASCWI ETF	CWI	5.12%	6.40%	1.21%	-0.32%	41.27
66	VNCK PHARMCT ETF	PPH.O	5.09%	3.01%	-1.98%	-3.78%	109.44
66	INVSC DV ACHVRS	PFM.O	5.06%	4.57%	-0.47%	-1.22%	56.51
66	FT MST DIV LDER	FDL	5.06%	5.89%	0.79%	-1.30%	52.23
66	ISH NA NTURL ETF	IGE	5.04%	11.86%	6.49%	0.35%	65.91
66	VNG TTL INTL STK	VXUS.O	5.01%	6.44%	1.37%	-0.34%	87.14
66	VNG MR MC GR ETF	VOT	4.99%	2.92%	-1.97%	-2.42%	294.99
66	ISH MSCI AC EXUS	ACWX.O	4.98%	6.25%	1.21%	-0.47%	77.25
65	ISHARES SLCT ETF	ICF	4.94%	1.64%	-3.15%	-2.20%	66.29
65	WSDTR US QTY ETF	DNL	4.89%	3.28%	-1.53%	-2.45%	45.14
65	JAPAN SMLR CAP	JOF	4.77%	9.48%	4.49%	0.31%	12.56
65	FT US EQT OPPRTN	FPX	4.75%	2.38%	-2.26%	-1.48%	180.50
65	SPDRSS BLMCN ETF	CWB	4.74%	4.03%	-0.68%	-0.68%	102.65
65	WT US MC DIV FD	DON	4.73%	3.26%	-1.41%	-1.74%	56.78
64	VNK NTRL RES ETF	HAP	4.71%	10.92%	5.93%	1.01%	77.47

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64	GABELLI UTILITY	GUT	4.70%	3.06%	-1.57%	-1.02%	6.41
64	VNK OIL SRVC ETF	OIH	4.69%	10.42%	5.47%	-0.08%	420.67
64	INV S&P MC400 GW	RFG	4.65%	2.57%	-1.99%	-2.14%	60.10
64	ST STR EU SK ETF	FEZ	4.64%	4.33%	-0.30%	-1.76%	69.70
64	VNG INDSTRLS IDX	VIS	4.58%	-0.07%	-4.44%	-2.83%	331.15
64	INV DR WR MN ETF	PDP.O	4.56%	3.51%	-1.00%	-0.28%	136.01
63	ISH INDUSTRIAL ETF	IYJ	4.55%	0.91%	-3.48%	-2.63%	158.47
63	ISH GLBL HLTH CR	IXJ	4.51%	3.13%	-1.32%	-3.56%	100.76
63	ST STR AS PF ETF	GMF	4.42%	5.77%	1.28%	-0.03%	156.58
63	ISH MSCI EZN ETF	EZU	4.38%	3.98%	-0.38%	-1.56%	69.61
63	VR CN INC II CEF	NCZ	4.36%	2.80%	-1.50%	-1.53%	15.26
63	ISH US BSC MTRLS	IYM	4.34%	5.51%	1.11%	-2.48%	186.56
63	NUVEEN CORE EQTY	JCE	4.34%	4.77%	0.42%	-1.31%	16.85
62	GABELLI DIV & IN	GDV	4.32%	2.69%	-1.57%	-2.07%	29.55
62	SPDR SSS&PDV ETF	SDY	4.30%	2.25%	-1.96%	-2.35%	153.00
62	ST STR GL RE ETF	RWO	4.29%	0.80%	-3.35%	-2.24%	48.77
62	ETN VAN TX AD DV	ETO	4.28%	3.45%	-0.80%	-1.92%	30.93
62	EAT VAN TX AD GL	ETG	4.25%	2.82%	-1.37%	-2.52%	23.39
62	INVSC DB AGRCLTR	DBA	4.23%	7.23%	2.88%	0.71%	28.93
61	ISH 80/20 AG ETF	AOA	4.22%	4.64%	0.40%	-0.58%	98.36
61	ISH US REAL EST	IYR	4.21%	0.80%	-3.28%	-2.45%	100.75
61	ISH GL INDSTRLS	EXI	4.21%	2.04%	-2.08%	-2.05%	195.13
61	ISH MSCI EAFE	EFA	4.19%	4.74%	0.52%	-0.87%	106.70
61	ISH US OL EQ&SR	IEZ	4.18%	8.36%	4.02%	-1.06%	29.76
61	INV DRWR TCH ETF	PTF.O	4.17%	1.97%	-2.12%	0.23%	102.14
61	VANGUARD RL EST	VNQ	4.06%	0.62%	-3.31%	-2.42%	94.80
60	PRS UL MATRL ETF	UYM	4.04%	-0.51%	-4.38%	-6.32%	29.27
60	WT DEFA EQ INCM	DTH	4.01%	6.01%	1.92%	-0.23%	58.39
60	BLACKROCK ENH EQ	BDJ	4.00%	3.37%	-0.61%	-1.20%	9.69
60	TRI CONTINENTAL	TY	3.98%	2.80%	-1.14%	-1.57%	34.92
60	COHEN STEERS INF	UTF	3.95%	-1.27%	-5.02%	-3.59%	25.93
60	PRSH ULTR SH YEN	YCS	3.94%	-3.52%	-7.18%	-5.12%	51.17
60	VNG FTSE EUROPE	VGK	3.92%	3.30%	-0.60%	-1.80%	90.02
59	ISHS MSCI BELGIUM	EWK	3.91%	3.70%	-0.20%	-1.68%	26.93
59	FT VALUE LINEDIV	FVD	3.88%	1.97%	-1.84%	-2.38%	49.12
59	ISH MSCI PACIFIC	EPP	3.86%	3.98%	0.12%	-1.76%	56.55
59	INV DRWRCNST ETF	PSL.O	3.86%	-0.06%	-3.77%	-3.76%	109.95
59	ROYCE SML CP ORD	RVT	3.85%	0.47%	-3.25%	-4.06%	17.78
59	VOYA GLOBAL ADVA	IGA	3.80%	5.58%	1.71%	-0.92%	10.42
59	ISH CONSM ST ETF	IYK	3.78%	2.45%	-1.28%	-1.50%	73.66
58	ISH EUROPE	IEV	3.77%	2.91%	-0.83%	-1.86%	73.60

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58	BLKRK EHD LC ORD	CII	3.77%	1.70%	-2.00%	-1.06%	24.18
58	FT ENCH EQ INCM	FFA	3.75%	3.95%	0.19%	-0.89%	23.01
58	IVSC RAFI EM ETF	PXH	3.73%	6.95%	3.11%	1.09%	29.86
58	DNP SEL INCM FD	DNP	3.73%	0.60%	-3.02%	-2.53%	10.57
58	VNG FTSE EMG MKT	VWO	3.72%	4.91%	1.15%	-0.29%	60.35
57	EATN VANC TX-MGD	EXG	3.70%	2.29%	-1.35%	-2.11%	9.70
57	ISH US AROSP ETF	ITA	3.68%	-4.71%	-8.09%	-5.96%	219.01
57	PRSH UL SRT7-10Y	PST	3.55%	8.05%	4.35%	3.36%	24.49
57	WT DEFA	DWM	3.53%	3.78%	0.23%	-0.99%	75.40
57	BR GLOB DIV TRST	BOE	3.44%	2.74%	-0.68%	-1.84%	12.17
57	ISH MSCI AUS	EWA	3.34%	2.89%	-0.43%	-2.06%	29.27
57	EATON VAN OPP FD	ETW	3.28%	3.06%	-0.21%	-1.64%	9.65
56	CENTRAL SECURTY	CET	3.28%	7.09%	3.69%	2.07%	56.00
56	MS EMRG MRKT DOM	EDD	3.26%	3.82%	0.54%	-0.05%	5.91
56	INV S&P 500 TP50	XLG	3.26%	4.95%	1.64%	0.61%	62.90
56	GABELLI CV INCM	GCV	3.25%	2.40%	-0.82%	-0.30%	4.58
56	BANCROFT FUND	BCV	3.23%	2.86%	-0.37%	-0.86%	24.52
56	PRSH ULSH EURO	EUO	3.22%	2.42%	-0.77%	0.62%	30.03
56	ISH MSCI UK	EWU	3.22%	3.39%	0.17%	-1.04%	47.94
55	INVSC BASE METLS	DBB	3.19%	4.35%	1.12%	-0.55%	25.41
55	SL ST STR MT ETF	XLB	3.19%	1.41%	-1.72%	-2.96%	50.95
55	VRT CNVT INC CEF	NCV	3.14%	-0.90%	-3.92%	-2.76%	16.17
55	ISH MSCI GRW ETF	EFG	3.12%	1.92%	-1.17%	-2.15%	121.77
55	ISHARES MSC EAFE	SCZ.O	3.11%	4.39%	1.24%	-0.59%	86.09
55	FT INDLS PRD DUR	FXR	3.11%	-1.32%	-4.29%	-3.08%	85.04
54	EUROPEAN EQTY FD	EEA	3.09%	1.73%	-1.33%	-1.99%	10.91
54	TEMPLETON EMER	TEI	3.07%	1.46%	-1.56%	-1.72%	6.63
54	EVT BW OPPOR FD	ETV	3.06%	4.05%	0.96%	-0.16%	15.19
54	ISH INTER DV ETF	IDV	3.03%	5.42%	2.32%	0.18%	44.97
54	NYLIM HDG ML ETF	QAI	3.03%	3.12%	0.09%	-0.31%	36.37
54	VNCK AGRBSNS ETF	MOO	3.00%	7.04%	3.92%	1.39%	86.48
54	WT INTL MDCP DV	DIM	2.98%	4.59%	1.56%	-0.04%	89.32
53	ST STR IN DV ETF	DWX	2.93%	3.13%	0.20%	-0.50%	47.67
53	ISH 60/40 BD ETF	AOR	2.86%	2.95%	0.09%	-0.63%	69.36
53	ISH RSL1000 GRWT	IWF	2.83%	3.18%	0.33%	-0.32%	122.27
53	ISH MSCI SWZRLND	EWL	2.70%	-1.88%	-4.46%	-4.26%	60.30
53	IVS RAFI SMD ETF	PDN	2.70%	4.56%	1.81%	-0.35%	47.20
53	ISH GLBL MATRLS	MXI	2.69%	4.34%	1.60%	-2.27%	112.05
53	SPDR SS RTL ETF	XRT	2.64%	-1.35%	-3.89%	-2.34%	84.79
52	NVN MSSCH QLT MI	NMT	2.63%	-5.78%	-8.19%	-6.77%	11.53
52	VRT EQT CNVT CEF	NIE	2.53%	1.60%	-0.91%	-0.48%	26.00

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52	MEXICO EQUITY	MXE	2.51%	2.97%	0.45%	-0.93%	13.32
52	DB GLD SHRT	DGZ	2.49%	-4.26%	-6.59%	0.13%	5.16
52	BNFCL INTRTL MPL	VPV	2.42%	0.84%	-1.55%	-2.11%	10.93
52	NUVEEN MUN INCM	NMI	2.41%	-3.74%	-6.01%	-3.77%	9.98
52	INV DRWRINMN ETF	PRN.O	2.38%	-4.51%	-6.73%	-1.74%	201.67
51	WT INTL SMCP DV	DLS	2.27%	4.12%	1.81%	-0.37%	88.59
51	ISH RS M GRW ETF	IWP	2.18%	0.02%	-2.11%	-2.38%	138.00
51	ST STR SM CP ETF	EWX	2.11%	3.75%	1.60%	-0.34%	72.61
51	ELSWT GRWT IN FD	ECF	2.09%	1.87%	-0.22%	0.06%	12.51
51	ST STR INTL ETF	GWX	2.04%	5.37%	3.27%	-0.01%	46.40
51	LAZ GL TTL RT IN	LGI	2.00%	-2.73%	-4.64%	-4.34%	17.47
50	WT EM MKT SC DV	DGS	1.98%	3.71%	1.70%	0.52%	64.41
50	BLKRK MC QLTY FD	MIY	1.98%	1.00%	-0.96%	-2.14%	12.24
50	JOHN HAN TX ADV	HTD	1.95%	-1.19%	-3.09%	-2.02%	24.74
50	PRS UL CN SP ETF	UGE	1.95%	-2.77%	-4.63%	-4.65%	18.43
50	INVC ASPC & DFNS	PPA	1.92%	-5.26%	-7.05%	-5.04%	161.81
50	VNG FTSE WLD SC	VSS	1.92%	3.53%	1.59%	-0.72%	158.56
50	SL ST STR CN ETF	XLP	1.85%	-0.08%	-1.90%	-2.14%	83.38
49	WT EUR SM CP DV	DFE	1.80%	2.72%	0.90%	-1.16%	76.48
49	VNG MATERIALS	VAW	1.76%	0.50%	-1.24%	-2.97%	228.45
49	INVSC INDX BLSH	UUP	1.76%	1.26%	-0.50%	0.10%	28.07
49	WT EMG CUR STR	CEW	1.71%	3.41%	1.66%	0.48%	20.04
49	ISHS MSCI SWEDEN	EWD	1.61%	1.42%	-0.19%	-2.11%	51.90
49	INVSC NAS INTRNT	PNQI.O	1.60%	3.49%	1.87%	-1.45%	51.10
49	FT CNSMR DISCRT	FXD	1.59%	-3.02%	-4.54%	-3.60%	66.23
48	EATON VANCE INC	ETB	1.59%	1.56%	-0.03%	-0.44%	15.54
48	VIRTUS TOTAL CF	ZTR	1.57%	-1.12%	-2.65%	-2.19%	6.60
48	ISH MSCI FRANCE	EWQ	1.43%	-1.12%	-2.52%	-2.73%	44.93
48	ISH MSCI GERMANY	EWG	1.42%	1.32%	-0.10%	-2.25%	42.87
48	LMP CPTL INC FD	SCD	1.42%	0.06%	-1.34%	-1.65%	15.35
48	ISH 40/60 MD ETF	AOM	1.42%	1.11%	-0.31%	-0.78%	49.34
47	FT CONS STP ALPH	FXG	1.39%	-2.74%	-4.08%	-4.50%	62.06
47	VNG CONS STPLS	VDC	1.35%	-0.75%	-2.07%	-2.13%	225.21
47	FT NAS100 EX TEC	QQXT.O	1.30%	-1.16%	-2.43%	-3.68%	98.60
47	CLOUGH GLB DIV	GLV	1.28%	-2.04%	-3.28%	-0.97%	6.07
47	THE MEXICO FUND	MXF	1.22%	-0.12%	-1.33%	-1.43%	21.32
47	VNCK RETAIL ETF	RTH.O	1.14%	-1.02%	-2.14%	-2.06%	257.40
47	INVS CRN AST DLR	FXA	1.08%	2.68%	1.58%	0.19%	71.02
46	FRANKLN MNGD CEF	PMM	1.04%	-5.14%	-6.12%	-4.07%	5.94
46	VNCK AFC IDX ETF	AFK	1.03%	6.50%	5.41%	-0.74%	28.99
46	INVS MSCI GB TMB	CUT	1.02%	-0.47%	-1.48%	-2.84%	28.96

46	EV CA MUNI INCM	CEV	1.01%	-0.90%	-1.89%	-2.75%	10.25
46	ISH GBL CONS STP	KXI	0.97%	-1.09%	-2.04%	-1.79%	67.32
46	INV VAL MUNI INC	IIM	0.95%	-3.04%	-3.95%	-3.09%	12.11
46	FT GBL WIND ENRG	FAN	0.94%	-0.36%	-1.28%	-0.80%	23.65
45	INVS INT DV ACHV	PID.O	0.88%	-1.21%	-2.08%	-1.87%	22.41
45	ISH LATAM 40	ILF	0.87%	4.60%	3.70%	2.68%	35.97
45	INVESCO QUAL MUN	IQI	0.83%	-1.32%	-2.13%	-1.73%	9.85
45	FT UTILITIES	FXU	0.83%	-3.49%	-4.28%	-2.38%	46.45
45	ISH 30/70 CS ETF	AOK	0.79%	0.01%	-0.77%	-0.96%	40.85
45	INVSC WATER RES	PHO.O	0.78%	-2.03%	-2.79%	-3.46%	68.49
45	ST STR INFRA ETF	GII	0.77%	-2.49%	-3.23%	-1.94%	72.83
44	COHEN STEERS	RFI	0.74%	-3.02%	-3.73%	-2.85%	11.01
44	ISHS MSCI MEXICO	EWV	0.70%	-0.15%	-0.84%	-1.11%	75.38
44	LIBERTY ALL ST	ASG	0.67%	-3.47%	-4.11%	-3.38%	5.04
44	INVS S&P WTR IDX	CGW	0.67%	-1.96%	-2.61%	-1.98%	63.49
44	FT WATER	FIW	0.64%	-2.89%	-3.51%	-3.52%	105.55
44	ISHARES GBL INFR	IGF.O	0.62%	-2.55%	-3.15%	-1.89%	64.05
43	ISHARES MSCI ETF	TUR.O	0.60%	3.32%	2.71%	0.73%	40.44
43	DTF TAX-FREE CEF	DTF	0.55%	0.31%	-0.24%	-0.32%	11.48
43	INVSC MNCPL TRST	VKQ	0.54%	-3.61%	-4.13%	-2.81%	9.39
43	VNG CONS DISCRTN	VCR	0.47%	-2.35%	-2.80%	-2.54%	380.21
43	INVSC FD&BVG ETF	PBJ	0.27%	-1.84%	-2.10%	-2.03%	47.03
43	TR FOR INVMT GRD	VGM	0.23%	-4.28%	-4.50%	-3.53%	9.85
43	ISHS MSCI ISRAEL	EIS	0.23%	1.96%	1.73%	0.21%	123.72
42	NVN NY AF QLT MI	NRK	0.22%	-3.98%	-4.19%	-2.20%	9.94
42	INVS CRN BTSH PD	FXB	0.20%	0.59%	0.38%	-0.27%	130.02
42	BLKRK NJ QLTY FD	MUJ	0.18%	-2.14%	-2.31%	-1.89%	11.89
42	NUVEEN FLTNG	JFR	0.17%	-0.77%	-0.94%	-0.22%	7.60
42	INV DRWRBSMT ETF	PYZ.O	0.07%	-1.42%	-1.48%	-2.73%	121.09
42	INVSC FLT RT ETF	PVI	0.06%	0.34%	0.28%	0.21%	24.91
42	NVN ARZN QLTY MI	NAZ	0.04%	-3.57%	-3.61%	-2.71%	11.89
41	BENEFCL INTR INV	VMO	0.04%	-3.37%	-3.41%	-2.46%	9.38
41	Abrd Astr Eq Cef	IAF	0.02%	0.12%	0.10%	-2.31%	12.96
41	SPDRSS BL1-3 ETF	BIL	0.01%	-0.02%	-0.03%	-0.04%	91.50
41	INVSCO ADV MPLII	VKI	0.00%	-5.18%	-5.18%	-3.20%	8.54
41	CBRE GBAL RE CEF	IGR	-0.02%	-8.94%	-8.92%	-7.39%	12.63
41	ETN VN ENH EQ IN	EOI	-0.03%	-1.17%	-1.14%	-1.40%	19.69
40	EATON VANCE TR	EVN	-0.15%	-3.26%	-3.12%	-2.39%	10.42
40	PRSH US UTILITI	SDP	-0.15%	8.70%	8.87%	3.81%	24.72
40	ALSPR MLT SE ORD	ERC	-0.16%	-1.99%	-1.83%	-2.29%	9.02
40	LIBERTY ALL-STAR	USA	-0.16%	-0.72%	-0.56%	-1.53%	5.88

40	NUV SL TX FREE 1	NXP	-0.17%	-3.58%	-3.42%	-2.69%	13.75
40	NUBG RLET SC CEF	NRO	-0.17%	-6.00%	-5.83%	-3.51%	2.81
40	ABERDEN MUNC CEF	MFM	-0.22%	-4.59%	-4.38%	-2.93%	5.18
39	ISH 1-3 INTL TRS	ISHG.O	-0.25%	0.55%	0.80%	-0.25%	75.76
39	FEDERATED HE ORD	FMN	-0.31%	-5.45%	-5.15%	-3.76%	10.55
39	ISH GLB UTILITS	JXI	-0.31%	-3.31%	-3.01%	-1.25%	80.93
39	GDL	GDL	-0.33%	-0.34%	-0.01%	0.08%	8.42
39	BLKRK MNH CLF QF	MUC	-0.39%	-3.96%	-3.58%	-2.15%	10.32
39	ISHR SHT TRM NTL	SUB	-0.40%	-0.99%	-0.60%	-0.54%	105.51
39	CHN STR REIT PRF	RNP	-0.42%	-4.05%	-3.65%	-2.65%	19.67
38	SPDRSS HMBDR ETF	XHB	-0.42%	-7.92%	-7.53%	-5.18%	98.46
38	COHEN & STEERS	FOF	-0.45%	-5.26%	-4.83%	-3.87%	12.91
38	VNG SHRT INFL PR	VTIP.O	-0.46%	-0.80%	-0.35%	-0.46%	49.50
38	INVSCO BD&CN ETF	PKB	-0.48%	-6.96%	-6.51%	-3.85%	94.84
38	SPDR SS MNP ETF	SHM	-0.50%	-1.29%	-0.80%	-0.66%	47.31
38	NEW GERMANY FUND	GF	-0.51%	-2.13%	-1.64%	-1.89%	11.27
38	NUBG MUNCPLE CEF	NBH	-0.51%	-5.27%	-4.78%	-3.72%	9.75
37	WA MUNI HI INC	MHF	-0.53%	-5.45%	-4.95%	-3.68%	6.53
37	VNCK SHRT MU ETF	SMB	-0.54%	-1.54%	-1.00%	-0.75%	17.06
37	COHEN & STEERS	RQI	-0.60%	-4.89%	-4.31%	-3.29%	11.81
37	INVESCO MUN INC	OIA	-0.61%	-4.43%	-3.85%	-2.64%	5.85
37	NUVEEN MUNI VAL	NUV	-0.61%	-4.15%	-3.56%	-2.25%	8.72
37	ISHR 1-3 YER ETF	SHY.O	-0.62%	-1.24%	-0.62%	-0.57%	81.37
36	ISH CONM DIS ETF	IYC	-0.63%	-3.39%	-2.78%	-2.82%	98.29
36	VANGUARD ST TRSY	VGSH.O	-0.64%	-1.24%	-0.61%	-0.56%	57.69
36	ISH US UTILITIES	IDU	-0.65%	-4.52%	-3.89%	-1.73%	107.94
36	INVS DB IDX BRSH	UDN	-0.66%	0.42%	1.09%	0.11%	18.30
36	ST STR BL SH ETF	BWZ	-0.66%	0.59%	1.26%	0.26%	27.39
36	FLTY&CRMNE SCRTS	FFC	-0.68%	-3.56%	-2.89%	-1.97%	15.62
36	INVSC II GB WTR	PIO.O	-0.69%	-4.17%	-3.51%	-2.73%	43.26
35	SOURCE CAPTL ORD	SOR	-0.71%	-0.09%	0.63%	0.04%	46.56
35	NUVEN CLF QLT MI	NAC	-0.72%	-6.54%	-5.86%	-4.10%	11.07
35	ISH IBOX \$ HIGH	HYG	-0.72%	-1.86%	-1.15%	-1.04%	78.60
35	THE GABELLI TRST	GGT	-0.75%	-2.96%	-2.23%	-1.41%	4.03
35	SPDRSS BLMHY ETF	JNK	-0.77%	-1.91%	-1.15%	-1.04%	94.61
35	INVSC CLFRNA AMT	PWZ	-0.78%	-4.30%	-3.54%	-2.28%	23.13
35	ISHR JP MRGN ETF	EMB.O	-0.79%	-2.52%	-1.75%	-1.31%	93.34
34	VNCK LNG MUN ETF	MLN	-0.79%	-4.55%	-3.79%	-2.59%	16.73
34	HNCK PFD EQ INCM	HPI	-0.79%	-6.44%	-5.70%	-4.39%	15.10
34	FRNKLN MUNCP CEF	PMO	-0.85%	-6.81%	-6.01%	-4.52%	9.76
34	VNG SHT CORP BND	VCSH.O	-0.86%	-1.87%	-1.02%	-0.86%	77.72

34	PIMCO CALIF CLS	PCQ	-0.87%	-4.97%	-4.14%	-3.17%	8.36
34	NUV SEL MAT MUN	NIM	-0.88%	-3.90%	-3.05%	-2.37%	9.02
33	SL STSTR CNS ETF	XLV	-0.90%	-3.44%	-2.57%	-2.62%	112.96
33	ISHS MSCI BRAZIL	EWZ	-0.90%	5.89%	6.85%	5.61%	38.19
33	ISH GLB TMB&FOR	WOOD.O	-0.90%	-0.74%	0.16%	-1.24%	70.76
33	ISH AGENCY BOND	AGZ	-0.90%	-1.91%	-1.01%	-0.87%	107.41
33	INVS CRN EURO TR	FXE	-0.92%	-0.31%	0.61%	-0.25%	107.01
33	VNG SHRT TRM BND	BSV	-0.92%	-1.89%	-0.99%	-0.85%	76.74
33	MS INDIA INVEST	IIF	-0.92%	-3.25%	-2.35%	-2.55%	22.42
32	SL STSTR UTL ETF	XLU	-0.93%	-5.03%	-4.14%	-1.86%	42.39
32	INVS DRSWRUT ETF	PUI.O	-0.93%	-5.03%	-4.14%	-1.99%	43.80
32	INVSC NY AMTFREE	PZT	-0.94%	-5.41%	-4.52%	-2.99%	21.11
32	VNCK HGH YLD ETF	HYD	-0.96%	-3.59%	-2.66%	-1.65%	49.05
32	BLKRK MNHLD FD	MHD	-0.99%	-5.17%	-4.23%	-2.62%	11.07
32	ISH GBL CONS DIS	RXI	-0.99%	-3.83%	-2.87%	-2.94%	191.93
32	INVS CRN CAN DLR	FXC	-1.00%	-0.16%	0.85%	-0.13%	70.52
31	ISHR NW YRK MUN	NYF	-1.02%	-3.52%	-2.53%	-1.64%	51.58
31	VNG TTL INTL BND	BNDX.O	-1.04%	-2.62%	-1.60%	-1.09%	46.99
31	ISH MSCI HONG KG	EWH	-1.06%	-0.88%	0.18%	-1.42%	22.52
31	INVS CRN JPNS YN	FXV	-1.06%	2.88%	3.98%	2.74%	59.68
31	ISHR NTL MUN BND	MUB	-1.07%	-3.40%	-2.36%	-1.53%	103.17
31	J HNCK PFD II	HPF	-1.08%	-7.09%	-6.07%	-4.61%	14.79
31	VNG UTILITIES	VPU	-1.09%	-5.19%	-4.15%	-1.95%	183.19
30	INVS NTNL AMT FR	PZA	-1.10%	-4.60%	-3.54%	-2.16%	22.12
30	ISHR CLF MUN BND	CMF	-1.10%	-3.34%	-2.26%	-1.42%	55.34
30	PIMCO NY MUNI II	PNI	-1.10%	-6.05%	-5.01%	-3.60%	6.53
30	ISH INTRM BD ETF	GVI	-1.11%	-2.34%	-1.24%	-1.02%	103.97
30	EATON VANCE FD	EFR	-1.12%	-2.79%	-1.69%	-1.22%	10.42
30	NVN CLFRN MN ORD	NCA	-1.12%	-3.91%	-2.81%	-1.86%	8.88
29	ISH MSCI MLYSIA	EWM	-1.13%	-2.10%	-0.98%	-1.88%	27.76
29	WESTRN ASST INTR	SBI	-1.18%	-4.05%	-2.91%	-1.86%	7.45
29	VNG EM MKT GV BD	VWO.O	-1.18%	-2.95%	-1.79%	-1.35%	64.88
29	GABELLI GLBL TR	GLU	-1.19%	-2.99%	-1.83%	-1.64%	18.95
29	BLKRCK FL ICM TR	BGT	-1.19%	-0.09%	1.12%	-0.06%	10.99
29	EV SH DUR DV INC	EVG	-1.23%	-3.46%	-2.26%	-1.92%	10.41
29	FT NAS CL GR EGY	QCLN.O	-1.23%	-5.09%	-3.91%	-0.94%	49.49
28	SPDR SS NVN ETF	TFI	-1.24%	-3.80%	-2.59%	-1.72%	43.79
28	BLKRK MNV QF III	MYI	-1.24%	-5.29%	-4.10%	-2.86%	10.33
28	PIMCO INC STG II	PFN	-1.25%	-6.76%	-5.58%	-4.22%	6.64
28	BLKRK MUNYL QUAL	MQY	-1.28%	-6.95%	-5.74%	-3.60%	10.60
28	ISH INTL TRS BD	IGOV.O	-1.29%	-1.63%	-0.35%	-0.89%	40.92

28	ST STR FTSE ETF	WIP	-1.30%	-0.90%	0.40%	-0.41%	39.49
28	REAVES UTILIT	UTG	-1.32%	-4.58%	-3.31%	-1.62%	37.86
27	VNG MORTG BCKD	VMBS.O	-1.32%	-3.18%	-1.88%	-1.55%	45.32
27	INVS LSTD PVT EQ	PSP	-1.33%	-2.52%	-1.21%	-4.15%	60.22
27	BLKRK MNYLD QF	MYN	-1.33%	-6.94%	-5.68%	-3.92%	9.24
27	JOHN HANCOCK INV	JHI	-1.33%	-6.12%	-4.85%	-4.55%	12.61
27	ST STRT DOW ETF	RWX	-1.34%	-3.91%	-2.60%	-2.17%	26.87
27	EATON VNC MUNI	EIM	-1.36%	-4.82%	-3.51%	-2.31%	9.33
26	JH PREM DIV FD	PDT	-1.37%	-6.24%	-4.93%	-3.45%	12.13
26	INV WRCNCYMN ETF	PEZ.O	-1.38%	-5.97%	-4.66%	-2.33%	95.31
26	NVN NY QLTY MI	NAN	-1.38%	-7.96%	-6.67%	-3.98%	10.47
26	TOTL RTN SEC ORD	SWZ	-1.40%	-1.66%	-0.26%	-0.58%	5.92
26	NUVEEN QULTY MUN	NAD	-1.43%	-7.24%	-5.90%	-4.60%	11.02
26	INVS SVRGN DBT	PCY	-1.46%	-3.45%	-2.02%	-1.46%	20.72
26	NUVEEN MUN HIGH	NMZ	-1.51%	-7.01%	-5.58%	-3.51%	9.60
25	VG COMMNCTN SRVC	VOX	-1.52%	0.39%	1.94%	1.79%	190.89
25	VANGUARD TTL BD	BND.O	-1.53%	-3.09%	-1.58%	-1.23%	71.22
25	MS EMRG MKT DEBT	MSD	-1.55%	-3.08%	-1.56%	-1.28%	7.17
25	ISH CR TL US BD	AGG	-1.55%	-3.14%	-1.61%	-1.26%	95.98
25	VANGRD INTRM TRS	VGIT.O	-1.57%	-3.27%	-1.72%	-1.39%	57.34
25	BLKRK PEN QLT FD	MPA	-1.58%	-7.38%	-5.89%	-4.55%	10.40
25	ETN VAN EN EQ II	EOS	-1.59%	-3.44%	-1.88%	-1.16%	21.29
24	VNCK INTERMD ETF	ITM	-1.60%	-3.91%	-2.35%	-1.51%	44.96
24	ISH MOTG REL ETF	REM	-1.62%	-6.39%	-4.85%	-4.39%	20.79
24	NUVEEN AMT FREE	NEA	-1.62%	-5.65%	-4.10%	-2.63%	10.85
24	BNY MELON STR MU	LEO	-1.63%	-6.48%	-4.93%	-3.50%	5.92
24	DWS MNCPL INCME	KTF	-1.63%	-6.68%	-5.14%	-3.23%	8.46
24	ISH HOME CON ETF	ITB	-1.68%	-9.01%	-7.45%	-5.66%	89.54
24	FLH&CR PF INCRP	PFD	-1.69%	-3.91%	-2.26%	-1.52%	11.12
23	ISHARS TRUST ETF	PFF.O	-1.73%	-2.74%	-1.03%	-0.93%	30.15
23	WT INDIA EARNGS	EPI	-1.76%	-2.90%	-1.15%	-1.47%	42.29
23	GABELLI EQ TRUST	GAB	-1.77%	-3.36%	-1.62%	-1.68%	5.58
23	WA MNG MUNI FUND	MMU	-1.79%	-6.74%	-5.04%	-3.92%	9.63
23	EATON VANCE TAX	ETY	-1.80%	-3.56%	-1.80%	-1.65%	14.19
23	FIRST TR MRTG FD	FMY	-1.80%	-4.14%	-2.38%	-2.41%	11.35
22	FRANKLIN UNIV	FT	-1.81%	-6.23%	-4.51%	-2.71%	7.53
22	VNGRD INTERMEDAT	BIV	-1.82%	-3.78%	-1.99%	-1.54%	74.06
22	NVN NW YK MN ORD	NNY	-1.82%	-6.57%	-4.84%	-2.47%	7.94
22	NVN MNCPL CRD IN	NZF	-1.84%	-7.93%	-6.20%	-4.56%	11.52
22	INVESO CALFA VAL	VCV	-1.88%	-7.74%	-5.97%	-4.37%	9.93
22	F&C PF INC OPPRT	PFO	-1.88%	-3.40%	-1.55%	-0.80%	8.96

22	NVN CLFRN AF QLT	NKX	-1.88%	-6.10%	-4.30%	-2.60%	11.72
21	PIMCO GL STK FD	PGP	-1.93%	-3.48%	-1.58%	-2.44%	8.51
21	ST STR BL IT ETF	BWX	-1.95%	-1.78%	0.18%	-0.45%	21.77
21	NVN AF MNCPL CI	NVG	-1.96%	-7.91%	-6.07%	-4.00%	11.62
21	ALSPR UTI HG ORD	ERH	-1.99%	-6.49%	-4.58%	-2.11%	11.22
21	WST AST INFL INC	WIA	-2.02%	-3.87%	-1.88%	-1.40%	7.82
21	ISHARS 7-10 YEAR	IEF.O	-2.02%	-4.17%	-2.18%	-1.70%	91.01
21	TORT ENER INFRAS	TYG	-2.04%	-0.46%	1.61%	0.95%	44.15
20	WST AST INFL OPP	WIW	-2.05%	-3.39%	-1.37%	-1.14%	8.22
20	INVS CRN SWS FNC	FXF	-2.10%	-2.95%	-0.87%	-1.06%	107.90
20	EATON VANCE SR	EVF	-2.10%	-2.53%	-0.44%	-0.16%	4.95
20	EAT VAN FLT INCM	EFT	-2.12%	-3.31%	-1.22%	-0.89%	10.59
20	NUVN CR STR INCM	JQC	-2.12%	-3.55%	-1.46%	-1.07%	4.71
20	PIMCO HG INCM FD	PHK	-2.15%	-7.43%	-5.39%	-3.56%	4.36
20	FRANKLN MSTR CEF	PIM	-2.16%	-4.60%	-2.50%	-2.55%	3.08
19	FLT & CRM TOL RT	FLC	-2.16%	-4.99%	-2.89%	-2.07%	16.24
19	J HNK PF INC III	HPS	-2.17%	-9.26%	-7.25%	-5.11%	13.10
19	ISH TIPS BOND	TIP	-2.17%	-3.58%	-1.44%	-1.09%	105.84
19	ISH MSCI CHL ETF	ECH	-2.18%	-3.84%	-1.69%	-3.27%	39.48
19	PRSH ULTRA EURO	ULE	-2.21%	-1.04%	1.19%	-0.48%	12.72
19	INVS GB CLN ENGY	PBD	-2.21%	-5.01%	-2.86%	-1.96%	17.53
18	VNG GLB RL EST	VNQL.O	-2.21%	-5.18%	-3.04%	-2.35%	44.08
18	PIMCO MUNICPL II	PML	-2.22%	-6.99%	-4.88%	-3.55%	7.01
18	BNFCL INTRT INVS	VTN	-2.25%	-10.62%	-8.56%	-5.49%	10.06
18	INVESCO BOND FUD	VBV	-2.27%	-4.06%	-1.83%	-1.00%	14.48
18	ISH IBOXX \$ INV	LQD	-2.29%	-4.27%	-2.02%	-1.41%	104.32
18	ISH INTL DEV RE	IFGL.O	-2.35%	-5.79%	-3.53%	-2.74%	21.87
18	BNFC IN BLKRK CR	BTZ	-2.37%	-6.29%	-4.02%	-3.57%	9.70
17	WESTRN AST INVST	PAI	-2.38%	-4.32%	-1.99%	-1.40%	11.71
17	FRANKLN PRMR CEF	PPT	-2.39%	-5.67%	-3.36%	-3.26%	3.31
17	WSTRN ASSET BND	WEA	-2.40%	-3.78%	-1.41%	-0.84%	10.34
17	BNY MELON STR BD	DSM	-2.40%	-7.46%	-5.18%	-3.33%	5.58
17	BLKRCK CORE BD	BHK	-2.46%	-5.32%	-2.93%	-2.45%	8.75
17	ISHARES GLBL SVC	IXP	-2.49%	0.14%	2.70%	2.20%	119.89
17	BNY MELLON HG YL	DHF	-2.50%	-5.61%	-3.19%	-2.44%	2.30
16	WA HIG INC FD II	HIX	-2.56%	-5.69%	-3.21%	-2.64%	3.80
16	SPDR SS M&M ETF	XME	-2.60%	0.31%	2.98%	-3.65%	113.63
16	FKLN LTD DR INCM	FTF	-2.61%	-4.41%	-1.85%	-1.59%	5.68
16	BLKRK MUNIASSETD	MUA	-2.72%	-6.91%	-4.31%	-1.49%	9.81
16	JOHN HANCOCK INC	JHS	-2.82%	-5.66%	-2.91%	-2.68%	10.60
16	BLKRK LT DR INC	BLW	-2.83%	-4.89%	-2.12%	-2.14%	12.38

15	ABR ASIA-PCF CEF	FAX	-2.88%	-3.70%	-0.84%	-1.17%	14.42
15	ABERDN INTER CEF	MIN	-2.94%	-7.20%	-4.39%	-4.19%	2.33
15	ISH 10-20 TR BD	TLH	-2.95%	-5.23%	-2.35%	-1.72%	95.01
15	BLKRK FL RTE INC	FRA	-2.98%	-3.58%	-0.62%	-1.01%	10.81
15	INVSC FIN PRFRD	PGF	-2.99%	-5.50%	-2.59%	-1.47%	13.18
15	WA HG INC OPP FD	HIO	-3.03%	-6.00%	-3.05%	-1.49%	3.44
15	WSTRN AST HG ORD	HYI	-3.04%	-5.51%	-2.54%	-1.71%	10.20
14	ABRDN GVT MK CEF	MGF	-3.09%	-5.40%	-2.39%	-2.58%	2.77
14	ABRDN ML MKT CEF	MMT	-3.09%	-5.22%	-2.20%	-2.75%	4.32
14	TEMPLETON DRAG	TDF	-3.11%	-6.59%	-3.60%	-3.22%	10.39
14	BLACKROCK INC TR	BKT	-3.11%	-6.48%	-3.48%	-2.79%	10.02
14	VNG LONGTRM BOND	BLV	-3.16%	-5.52%	-2.44%	-1.62%	64.84
14	PRSH ULTRA YEN	YCL	-3.21%	4.05%	7.50%	5.18%	19.19
14	ALSPR INC OP ORD	EAD	-3.25%	-5.12%	-1.94%	-1.75%	6.26
13	VNG LNG CORP BND	VCLT.O	-3.25%	-5.60%	-2.42%	-1.55%	70.65
13	PRSH UL UTILITY	UPW	-3.25%	-11.75%	-8.78%	-3.96%	20.59
13	VANGUARD LG TRSY	VGLT.O	-3.29%	-5.70%	-2.49%	-1.69%	51.90
13	INVSC PREFERRED	PGX	-3.32%	-5.69%	-2.45%	-1.28%	10.43
13	PMCO CRP&IN STRG	PCN	-3.33%	-6.02%	-2.79%	-2.48%	11.40
13	ISH GLB CLN ENRG	ICLN.O	-3.36%	-4.56%	-1.24%	1.09%	17.92
13	NVN PRF & INC OP	JPC	-3.42%	-9.59%	-6.38%	-3.70%	7.15
12	BLKRK CORP HG YD	HYT	-3.46%	-6.14%	-2.78%	-1.66%	8.13
12	BLKRK DEBT STRGY	DSU	-3.53%	-5.23%	-1.75%	-0.99%	9.32
12	XAI MADSN EQ CEF	MCN	-3.57%	-4.12%	-0.57%	-1.16%	5.60
12	ISH MSCI STH AFR	EZA	-3.58%	1.28%	5.05%	-0.54%	70.10
12	ISHARE TRSRY BND	TLT.O	-3.61%	-6.07%	-2.55%	-1.62%	80.87
12	EV LTD DURATION	EVV	-3.62%	-6.96%	-3.46%	-2.33%	8.85
11	NVN VIRGN QLT MI	NPV	-3.67%	-11.39%	-8.01%	-4.66%	9.97
11	VNCK VIETNAM ETF	VNM	-3.75%	-3.99%	-0.24%	-1.54%	17.50
11	TCW STRGC INC FD	TSI	-3.99%	-5.42%	-1.49%	-0.88%	4.34
11	ISH US MED DEVCE	IHI	-4.00%	-8.09%	-4.26%	-6.43%	50.88
11	ISH MSCI BIC ETF	BKF	-4.02%	-5.22%	-1.25%	-1.66%	39.84
11	PIMCO INCM STGY	PFL	-4.08%	-8.65%	-4.76%	-3.23%	7.33
11	PMCO CORP&IN OPP	PTY	-4.14%	-7.11%	-3.10%	-2.51%	11.43
10	PCM FUND	PCM	-4.17%	-12.07%	-8.25%	-5.13%	5.10
10	BENFL INST IN II	VLT	-4.31%	-8.10%	-3.96%	-2.01%	9.69
10	INVS WLDRL CN EG	PBW	-4.34%	-10.75%	-6.70%	-4.06%	31.10
10	ISH CHINA LG CAP	FXI	-4.46%	-5.82%	-1.42%	-2.23%	34.49
10	VNCK GLD MNS ETF	GDX	-4.60%	7.50%	12.68%	-1.33%	97.10
10	GLBX SILVER MNRS	SIL	-4.70%	6.77%	12.04%	-1.14%	96.36
10	INV SEN INC TRST	VVR	-4.71%	-5.38%	-0.70%	0.10%	2.94

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9	WA GL HGH INC FD	EH1	-4.81%	-8.20%	-3.57%	-2.05%	5.61
9	PRS ULSH CNR ETF	SZK	-5.17%	-1.10%	4.29%	4.64%	22.00
9	ST STRT CHNA ETF	GXC	-5.24%	-7.75%	-2.64%	-3.01%	87.58
9	HIGH INCOME SEC	PCF	-5.37%	-4.31%	1.11%	0.49%	5.48
9	VNG EXTND DURTN	EDV	-5.44%	-7.99%	-2.70%	-1.57%	59.02
9	BARINGS CORP INV	MCI	-5.58%	5.05%	11.25%	4.77%	19.54
8	PRSH SHT MSCI	EFZ	-5.61%	-5.73%	-0.13%	1.01%	22.57
8	PRSH SHRT DJ 30	DOG	-5.64%	-4.67%	1.02%	1.24%	21.69
8	PRSH SHRT MC400	MYX	-5.86%	-3.38%	2.63%	2.28%	15.63
8	ISH GOLD	IAU	-5.90%	-4.11%	1.90%	-2.65%	81.71
8	CORNERSTONE TOTA	CRF	-5.93%	-12.83%	-7.33%	-1.74%	6.37
8	SPDR GOLD SHARES	GLD	-5.94%	-4.13%	1.93%	-2.60%	398.77
8	PROSHRS TRST	SH	-5.96%	-6.17%	-0.22%	0.56%	32.62
7	CRNRSTN STGC CEF	CLM	-6.05%	-13.83%	-8.28%	-2.45%	6.58
7	ABRDEN INDIA CEF	IFN	-6.17%	-9.78%	-3.84%	-3.40%	11.15
7	PRSH SHT FINANCL	SEF	-6.35%	-6.18%	0.18%	0.92%	29.65
7	PIMC STR INCM FD	RCS	-6.70%	-10.69%	-4.29%	-3.73%	5.03
7	INVSC SOLAR	TAN	-7.06%	-14.44%	-7.95%	-3.30%	47.15
7	VNCK BAZL SC ETF	BRF	-7.56%	-4.39%	3.42%	4.10%	16.61
7	PRS UL CMNC ETF	LTL	-7.56%	-5.78%	1.93%	0.82%	24.58
6	BARINGS PRT INV	MPV	-7.85%	-2.54%	5.76%	3.88%	17.20
6	ISHARES BTCN ETF	IBIT.O	-8.02%	3.57%	12.60%	2.36%	43.77
6	INVSC PRCS MTLs	DBP	-8.08%	-6.15%	2.11%	-2.73%	100.25
6	SPRT PYS GLD SVR	CEF	-8.08%	-5.43%	2.88%	-2.94%	44.15
6	PRSH SHORT QQQ	PSQ	-8.27%	-8.57%	-0.33%	0.29%	25.93
6	PRSH SH RSL 2000	RWM	-8.53%	-5.81%	2.98%	2.85%	13.95
6	ASA GLD&PREC MTL	ASA	-8.56%	-1.36%	7.88%	-2.55%	60.83
5	PRS ULSH MTR ETF	SMN	-8.64%	-5.29%	3.66%	6.38%	20.22
5	PRSH SHRT SC600	SBB	-8.66%	-5.69%	3.25%	2.62%	23.20
5	PRSH SH EMRG MKT	EUM	-8.89%	-11.46%	-2.82%	-0.81%	15.61
5	PRSH US REAL EST	SRS	-9.37%	-3.24%	6.77%	4.91%	41.79
5	INVSC GLDN DRGN	PGJ.O	-9.48%	-15.53%	-6.68%	-4.93%	22.49
5	US NAT GAS FD	UNG	-11.13%	-12.67%	-1.72%	-0.90%	10.17
4	DRXN TSY BUL ETF	TMF	-11.36%	-17.93%	-7.40%	-4.68%	29.31
4	PRSH ULTSH MC400	MZZ	-11.60%	-7.43%	4.72%	4.18%	6.22
4	PRSH ULTSH DJ30	DXD	-11.67%	-10.18%	1.69%	2.38%	17.13
4	PRSH ULTSH SP500	SDS	-12.30%	-13.04%	-0.85%	1.00%	55.03
4	VNECK UR NLR ETF	NLR	-12.59%	-13.54%	-1.09%	-4.87%	113.22
4	PRSH US FINANCL	SKF	-13.21%	-13.12%	0.11%	1.82%	23.10
4	ISH SILVER	SLV	-13.90%	-11.37%	2.94%	-3.29%	58.12
3	PRSH UL SH SILVR	ZSL	-14.23%	-22.50%	-9.65%	5.31%	24.52

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3	DB GLD DBLNG	DGP	-14.41%	-9.00%	6.32%	-3.73%	156.78
3	PRSH ULTRA GOLD	UGL	-15.76%	-13.48%	2.70%	-5.59%	50.31
3	PRSH MSCI JAPAN	EWV	-15.89%	-23.09%	-8.56%	-4.76%	15.72
3	PRSH US RSL 2000	TWM	-17.59%	-13.02%	5.55%	5.55%	22.56
3	VNK INDO IDX ETF	IDX	-17.72%	-14.03%	4.48%	0.35%	11.64
3	PRSH ULTSHRT QQQ	QID	-17.81%	-18.82%	-1.24%	0.41%	14.33
2	PRSH US SM CP600	SDD	-17.84%	-12.60%	6.37%	5.24%	8.81
2	DRXN GLD BUL ETF	NUGT.K	-18.73%	-1.18%	21.59%	-3.86%	182.76
2	PRSH UL SH SP500	SPXU.K	-18.81%	-20.10%	-1.59%	1.39%	35.10
2	EQUUS TTL RETURN	EQS	-19.39%	-30.23%	-13.44%	-6.96%	0.98
2	DXN FNL BEAR ETF	FAZ	-19.86%	-19.97%	-0.14%	2.69%	32.62
2	PRSH ULTRA EMRG	EEV	-21.14%	-26.25%	-6.49%	-1.96%	10.52
1	DRXN ENG BER ETF	ERY	-21.80%	-34.14%	-15.78%	-4.24%	8.63
1	PRS ULSH ENG ETF	DUG	-21.85%	-34.14%	-15.73%	-4.19%	14.11
1	DRXN GLD BLL ETF	JNUG.K	-22.80%	-7.73%	19.51%	-4.77%	183.83
1	DB GLD DBST	DZZ	-26.81%	-30.48%	-5.01%	2.32%	1.72
1	DXN SM CP BR ETF	TZA	-26.92%	-21.04%	8.04%	8.29%	42.93
1	DXN EMG BEAR ETF	EDZ	-32.67%	-39.37%	-9.95%	-2.95%	14.18
1	PRSH US DJUBS CR	SCO	-37.69%	-52.05%	-23.05%	-12.50%	20.61
0	PRSH US SEMI CON	SSG	-39.99%	-42.45%	-4.10%	-1.23%	12.10
0	PRSH ULTR SILVER	AGQ	-40.62%	-38.62%	3.37%	-7.43%	76.79

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. More than 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:

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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