

Colby Global Markets Report

Prices and rankings as of the close on Friday, October 2, 2026

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Innovative technology is a real standout in a sagging stock market.

Even as rising interest rates pressure the majority of stocks, our highest-ranked, strongest stocks are rising against the tide.

Our Colby INNOVATION Portfolio delivered a 48.25% total return net of fees this year, which was 3 times the performance of the NASDAQ Composite (16.09%) and the S&P 500® (12.17%). A short-term, profit-taking, corrective wave in June and July reversed in August and September 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 to come. 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) rose to a new all-time high on 10/2/2026, confirming major bullish momentum. XLK remains above its 50-day SMA and 200-day SMA, both of which are rising, and the main trend is bullish as long as the 50-day SMA stays above the 200-day SMA. XLK is above resistance near 198, which may now become support. Look for support around the recent lows above 192, 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 are easing following extremely strong earnings and forward guidance.

Energy Sector SPDR (XLE) has had a short-term pullback to its 50-day SMA, after rising to an all-time high on 9/10/2026. If XLE can hold above its 50-day SMA, that would be bullish. 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 60, 57, and 52. Short-term performance heavily depends on changing geopolitical developments involving Iran.

Health Care (XLV) fell below its 50-day SMA but remains above its 200-day SMA, suggesting a consolidation or correction. The main trend is bullish as long as the 50-day SMA stays above the 200-day SMA. Look for resistance around 174-176. Look for support around 165, 161, and 157. XLV is a defensive sector that benefits from risk-off sentiment.

Financial (XLF) remains below its 50-day SMA and fell below its 200-day SMA on 9/30/2026, suggesting a deeper downside correction. Financial is sensitive to rising interest rates, which have been a significant bearish influence in recent weeks. Longer term, the 50-day SMA remains above the rising 200-day SMA. Look for resistance around 57-59. Look for support around 52 and 50.

Regional Banking (KRE) has been in a downside correction since peaking at 78.35 on 8/4/2026. Last week, KRE fell further below its 50-day SMA, and KRE closed only slightly above its 200-day SMA. The 50-day SMA remains above the 200-day SMA, which still could be bullish for the longer term. KRE has been hurt by rising interest rates. Look for resistance near previous highs around 75 and 78-79. Look for support just above 68 and 66.

Transportation (IYT) fell further below its 50-day SMA and 200-day SMA last week, again confirming a downside correction. The 50-day SMA remains above the 200-day SMA, which still could be bullish for the longer term. Look for resistance around 84, 88, and 90. Look for support around 78.

Industrial (XLI) fell below its 200-day SMA on 9/10/2026, confirming a downside correction. The 50-day SMA remains above the rising 200-day SMA, which still could be bullish for the longer term. Look for resistance near previous highs around 175, 181, and 188. Look for support around 166 and 156.

Materials (XLB) fell further below its 50-day SMA and 200-day SMA on 10/1/2026, confirming a downside correction. The 50-day SMA remains above the rising 200-day SMA, which still could be bullish for the longer term. Look for resistance around 51 and 54. Look for support around 47.

Real Estate (XLRE) fell further below its 50-day SMA and 200-day SMA on 10/1/2026, confirming a downside correction. The 50-day SMA is declining but remains somewhat above the 200-day SMA, which still could be bullish for the longer term. Look for resistance near previous highs around 44, 46, and 52. Look for support around 40.

Retail (XRT) fell further below its 50-day SMA and 200-day SMA on 10/1/2026, confirming a downside correction. The declining 50-day SMA remains somewhat above the rising 200-day

SMA, which still could be bullish for the longer term. Look for resistance near previous highs around 86-87, 93, and 104. Look for support around 81 and 78.

Consumer Staples (XLP) fell further below its 50-day SMA and 200-day SMA on 10/2/2026, confirming a downside correction. The 50-day SMA remains somewhat above the rising 200-day SMA, which still could be bullish for the longer term. Look for resistance near previous highs around 86-87 and 89-90. Look for support near previous lows around 80 and 76.

Consumer Discretionary (XLY) fell further below its 50-day SMA and 200-day SMA on 10/1/2026, confirming a downside correction, or worse. The declining 50-day SMA remains bearish below the declining 200-day SMA. Look for resistance near previous highs around 113, 118-120, 122, and 125. Look for support near previous lows around 108 and 105.

Communication (XLC) fell below its 50-day SMA on 9/28/2026, confirming a downside correction. 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 115 and 120. Look for support near previous lows around 110, 105, 102, 100, and 84.

Utilities (XLU) plunged further below 12-month lows on 9/29/2026, again confirming a persistent bearish trend. XLU remains below its declining 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 near previous highs around 43-44 and 48. Look for support around 36.

International equities look mixed. Emerging Markets ETF (EEM) remains bullish above its rising 50-day and 200-day SMAs. **EAFE ETF (EFA)** fell below its 50-day SMA on 9/10/2026, confirming a downside correction. The **China Large-Cap ETF (FXI)** fell further below its 50-day SMA and 200-day SMA, and the 50-day SMA remains bearish 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)** rose to its highest price level in 18 months on 10/1/2026, confirming strong upside momentum. UUP remains above its rising 50-day SMA and 200-day SMA, and the 50-day SMA remains in a bullish position above the 200-day SMA. Look for resistance around 29 and 30.69. Look for support around 27.87 and 26.39.

iShares Bitcoin Trust ETF (IBIT) rose to its highest price level in 8 months on 10/2/2026, signaling stronger upside momentum. IBIT remains above its 50-day SMA and 200-day SMA, the 50-day SMA rose above the 200-day SMA on 10/2/2026, for a bullish “golden cross.” Look for resistance around 50 and 55. Look for support above 42.

Copper (CPER) fell below its 50-day SMA on 10/1/2026, suggesting a short-term pullback. CPER remains above its 200-day SMA, and the 50-day SMA is rising above the 200-day SMA, which is bullish longer term. Look for resistance around 41. Look for support around 38 and 35-36. Copper is an industrial metal that reflects prospects for global economic growth.

Precious metals topped out on 1/29/2026 and have underperformed since. **Gold (GLD)** and **Silver (SLV)** remain below both their 50-day SMAs and 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) pulled back after rising to its highest price since 2015 on 9/15/2026. USO remains in a bullish position above both its 50-day SMA and 200-day SMA, and the 50-day SMA is rising above the 200-day SMA.

U.S. fixed-income ETFs (TLT, IEF, AGG) sank further below 52-week lows last week, again 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 confirm a downside correction.

Within the **S&P 500**, 25.0% of stocks trade above their 50-day SMAs (down from 27.6% the previous week), and 45.4% are above their 200-day SMAs (down from 48.6%). The majority of stocks are in a downside correction.

The **Cumulative Daily Advance–Decline Line (A/D Line)** fell below both its 50-day SMA and 200-day SMA, confirming a downside correction. The 50-day SMA remains above the 200-day SMA, which still could be bullish for the longer term.

Net New Highs rose to -97, up from -304 a week ago. Readings below zero for new highs minus new lows are typical of a downside correction.

Stock market sentiment is more pessimistic. The **Put/Call Ratio** at 0.57 is near neutral. The **VIX Index** remains near neutral around 15. The **AAll Bulls/Bears survey** still indicates a significantly large majority of bears, with 34.6% bullish versus 46.5% bearish. The **NAAIM Long Exposure** fell to 77 from 88, a swing toward moderately pessimistic sentiment. The **CNN Investor Sentiment Index** fell to 31 from 37, indicating a swing toward increasing pessimism and Fear.

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	19.27%	27.96%	7.28%	-2.21%	147.37
96	Semiconductor	SMH.O	14.08%	26.25%	10.66%	7.95%	630.60
94	Technology	XLK	12.95%	21.14%	7.25%	4.47%	199.81
91	Biotechnology	IBB.O	12.55%	13.39%	0.75%	-0.78%	205.29
88	Commodities	DBC	10.73%	15.51%	4.32%	-0.75%	32.54
85	Energy	XLE	9.84%	11.08%	1.13%	-1.02%	62.82
83	Health Care	XLV	7.55%	6.05%	-1.40%	-1.31%	166.18
80	BigCap 100	QQQ.O	7.21%	12.11%	4.57%	3.00%	749.58
77	US Copper	CPER.K	6.23%	5.54%	-0.65%	-0.90%	39.52
74	S&P BigCap 500	SPY	6.00%	6.82%	0.78%	0.63%	769.64
72	SmallCap 2000	IWM	5.88%	1.88%	-3.78%	-1.22%	281.52
69	Financial	XLF	5.77%	-0.41%	-5.85%	-3.73%	53.49
66	Emerging Markets	EEM	5.42%	7.42%	1.90%	0.33%	67.67
63	Regional Banks	KRE	5.31%	0.26%	-4.79%	-1.95%	70.78
61	S&P Unweighted	RSP	5.31%	1.94%	-3.20%	-1.29%	209.73
58	DJ Industrials	DIA	4.77%	1.67%	-2.96%	-1.38%	511.10
55	Agriculture	DBA	4.41%	3.94%	-0.44%	-1.42%	28.21
52	S&P MidCap 400	MDY	3.85%	1.26%	-2.49%	-0.05%	669.66
50	EAFE Developed	EFA	3.79%	1.33%	-2.37%	-1.46%	103.96
47	DJ Transportation	IYT	3.45%	-1.31%	-4.61%	-0.56%	80.20
44	Industrials	XLI	2.61%	-1.39%	-3.90%	-0.14%	169.95
41	US Dollar	UUP	1.83%	4.09%	2.21%	1.60%	28.89
39	Materials	XLB	1.78%	-3.54%	-5.23%	-2.71%	48.86
36	Real Estate	XLRE.K	1.66%	-5.53%	-7.07%	-3.68%	40.81
33	Retail	XRT	1.04%	-3.64%	-4.63%	-0.90%	82.63
30	Consumer Staples	XLP	0.79%	-3.82%	-4.57%	-2.52%	80.53
28	Gold Miners	GDX	0.38%	-3.63%	-4.00%	-6.27%	87.78
25	Bitcoin	IBIT.O	0.11%	13.86%	13.74%	3.73%	47.73
22	High-Yield Bond	HYG	-1.10%	-3.73%	-2.65%	-1.66%	76.91
19	C. Discretionary	XLY	-1.71%	-5.45%	-3.80%	-1.07%	110.04
17	5+ Year US Bond	AGG	-2.00%	-4.53%	-2.58%	-1.46%	94.25
14	Communications	XLC	-2.03%	-3.05%	-1.05%	-1.74%	110.32
11	TIPS Bond	TIP	-2.65%	-4.78%	-2.19%	-1.15%	104.11
8	China BigCap	FXI	-3.05%	-8.41%	-5.53%	-3.46%	33.19
6	Utilities	XLU	-3.83%	-10.26%	-6.68%	-2.78%	39.83
3	20+ Year T. Bond	TLT.O	-4.39%	-9.30%	-5.13%	-3.51%	77.48
0	Gold	GLD	-4.77%	-8.65%	-4.08%	-3.32%	380.14
-3	Silver	SLV	-12.40%	-16.95%	-5.20%	-5.20%	54.74

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	12.95%	21.14%	7.25%	4.47%	199.81
80	SL STSTR ENR ETF	XLE	9.84%	11.08%	1.13%	-1.02%	62.82
70	SL ST STR HC ETF	XLV	7.55%	6.05%	-1.40%	-1.31%	166.18
60	SL ST STR FN ETF	XLF	5.77%	-0.41%	-5.85%	-3.73%	53.49
55	SL ST STR IN ETF	XLI	2.61%	-1.39%	-3.90%	-0.14%	169.95
50	SL ST STR MT ETF	XLB	1.78%	-3.54%	-5.23%	-2.71%	48.86
45	SL ST STR RE ETF	XLRE.K	1.66%	-5.53%	-7.07%	-3.68%	40.81
40	SL ST STR CN ETF	XLP	0.79%	-3.82%	-4.57%	-2.52%	80.53
30	SL STSTR CNS ETF	XLY	-1.71%	-5.45%	-3.80%	-1.07%	110.04
20	SL ST STR CM ETF	XLC	-2.03%	-3.05%	-1.05%	-1.74%	110.32
10	SL STSTR UTL ETF	XLU	-3.83%	-10.26%	-6.68%	-2.78%	39.83

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	20.33%	31.09%	8.94%	3.81%	116.33
98	UNTD ST OIL FUND	USO	19.27%	27.96%	7.28%	-2.21%	147.37
98	INVSC DB OIL	DBO	18.43%	25.98%	6.37%	-2.33%	24.00
97	SPDR SS BTC ETF	XBI	13.85%	11.24%	-2.29%	-1.80%	154.43
96	ISH MSCI S KOREA	EWY	13.06%	22.81%	8.62%	3.67%	191.88
95	SL STSTR TCH ETF	XLK	12.95%	21.14%	7.25%	4.47%	199.81
95	VNG INFO TECHN	VGT	12.86%	20.46%	6.74%	4.14%	128.32
94	ISH US TECHN LGY	IYW	12.61%	20.56%	7.06%	4.12%	269.69
93	ISHS MSCI SNGPRE	EWS	11.22%	9.96%	-1.13%	-1.35%	32.96
92	SPDRSS SMDTR ETF	XSD	11.19%	21.88%	9.62%	8.31%	555.21

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	20.33%	31.09%	8.94%	3.81%	116.33
98	UNTD ST OIL FUND	USO	19.27%	27.96%	7.28%	-2.21%	147.37
98	INVSC DB OIL	DBO	18.43%	25.98%	6.37%	-2.33%	24.00
97	SPDR SS BTC ETF	XBI	13.85%	11.24%	-2.29%	-1.80%	154.43
96	ISH MSCI S KOREA	EWY	13.06%	22.81%	8.62%	3.67%	191.88
95	SL STSTR TCH ETF	XLK	12.95%	21.14%	7.25%	4.47%	199.81
95	VNG INFO TECHN	VGT	12.86%	20.46%	6.74%	4.14%	128.32
94	ISH US TECHNLOGY	IYW	12.61%	20.56%	7.06%	4.12%	269.69
93	ISHS MSCI SNGPRE	EWS	11.22%	9.96%	-1.13%	-1.35%	32.96
92	SPDRSS SMDTR ETF	XSD	11.19%	21.88%	9.62%	8.31%	555.21
92	INVS CMD IDX TRK	DBC	10.73%	15.51%	4.32%	-0.75%	32.54
91	SL STSTR ENR ETF	XLE	9.84%	11.08%	1.13%	-1.02%	62.82
90	ISH US ENERGY	IYE	9.68%	10.58%	0.82%	-0.97%	66.22
89	VNG ENERGY INDEX	VDE	9.55%	10.20%	0.59%	-1.32%	175.93
89	ISHS MSCI ASTRIA	EWO	9.49%	5.10%	-4.01%	-4.21%	41.76
88	INVSCO LRGCP ETF	PWV	8.91%	3.78%	-4.71%	-3.39%	76.68
87	ISH RSL1000 VAL	IWD	8.77%	6.58%	-2.01%	-1.15%	249.38
86	ISH GLOBAL ENRGY	IXC	8.57%	9.82%	1.15%	-0.97%	57.89
86	INSC HG YD DV AH	PEY.O	7.82%	1.38%	-5.97%	-2.83%	22.89
85	SL ST STR HC ETF	XLV	7.55%	6.05%	-1.40%	-1.31%	166.18
84	ISH MICRO CAP	IWC	7.28%	3.86%	-3.19%	-1.36%	186.68

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83	INVSC QQQ S1	QQQ.O	7.21%	12.11%	4.57%	3.00%	749.58
83	ISH S&P500 GRWTH	IVW	7.18%	10.54%	3.13%	2.14%	143.91
82	ISHS MSCI SPAIN	EWP	6.92%	1.25%	-5.30%	-4.14%	58.31
81	ISH RS MD-CP ETF	IWS	6.89%	3.37%	-3.30%	-1.25%	162.56
81	VNG FTSE PACIFIC	VPL	6.88%	10.13%	3.05%	1.15%	118.11
80	ISH GLOBAL 100	IOO	6.73%	7.63%	0.84%	0.51%	144.84
79	ISH RSL 2000 VAL	IWN	6.71%	2.61%	-3.85%	-1.68%	212.34
78	SPDRSS CP MK ETF	KCE	6.56%	0.47%	-5.71%	-3.38%	154.01
78	VNG MRN VALU ETF	VTV	6.46%	3.62%	-2.67%	-1.75%	217.23
77	ISHAR SP SML ETF	IJT.O	6.37%	2.25%	-3.87%	-0.37%	163.44
76	ISH S&P 100	OEF	6.29%	8.00%	1.61%	0.87%	384.83
75	ISH MSCI JAPAN	EWJ	6.18%	9.44%	3.07%	1.49%	98.92
75	ISH CORE S&P SC	IJR	6.17%	2.08%	-3.86%	-0.85%	138.52
74	VNG MR LG CP ETF	VV	6.11%	7.01%	0.85%	0.56%	355.00
73	ISHS MSCI ITALY	EWI	6.10%	-1.03%	-6.72%	-4.83%	57.40
72	ISH MSCI NTHRLND	EWN	6.05%	5.54%	-0.48%	0.33%	67.88
72	ISH CORE S&P 500	IVV	6.01%	6.84%	0.78%	0.67%	773.10
71	STATE STRT ETF	SPY	6.00%	6.82%	0.78%	0.63%	769.64
70	ISH NA NTURL ETF	IGE	5.99%	4.59%	-1.32%	-2.27%	62.67
69	ISH RSL 3000	IWV	5.97%	6.47%	0.47%	0.57%	436.16
69	VNG MRN TOTL ETF	VTI	5.96%	6.36%	0.38%	0.41%	377.99
68	ISH RSL 1000	IWB	5.95%	6.58%	0.60%	0.59%	420.21
67	ISH S&P SC600 VL	IJS	5.93%	1.94%	-3.77%	-1.22%	130.39
66	ISH RSL 2000	IWM	5.88%	1.88%	-3.78%	-1.22%	281.52
66	VNG MRN GRWT ETF	VUG	5.88%	9.57%	3.49%	2.22%	91.17
65	SL ST STR FN ETF	XLF	5.77%	-0.41%	-5.85%	-3.73%	53.49
64	ISH RS MD-C ETF	IWR	5.66%	3.23%	-2.31%	-0.41%	108.28
64	ISH US FIN SRVCS	IYG	5.66%	-0.35%	-5.69%	-3.68%	90.17
63	VNG FINANCIALS	VFH	5.58%	-0.75%	-5.99%	-3.75%	130.52
62	ISH MSCI EM MKT	EEM	5.42%	7.42%	1.90%	0.33%	67.67
61	INVS S&P500EQ WG	RSP	5.31%	1.94%	-3.20%	-1.29%	209.73
61	ISH US FINANCLS	IYF	5.28%	-1.29%	-6.24%	-3.94%	126.07
60	ISH TELECOM ETF	IYZ	5.25%	5.62%	0.35%	1.27%	42.57
59	ISH MSCI CANADA	EWC	5.15%	1.73%	-3.25%	-2.13%	58.72
58	ISH RSL 2000 GRW	IWO	5.06%	1.09%	-3.78%	-0.84%	360.84
58	VNG MR SC VL ETF	VBR	4.96%	0.63%	-4.13%	-1.79%	233.98
57	ISH MSCI VLU ETF	EFV	4.95%	1.40%	-3.38%	-2.98%	78.49
56	ISHS MSCI THLND	THD	4.78%	2.82%	-1.87%	-1.84%	71.62
55	ST STRT SPDR ETF	DIA	4.77%	1.67%	-2.96%	-1.38%	511.10
55	VNG MR SC CP ETF	VB	4.77%	1.79%	-2.85%	-0.58%	288.99
54	ISH S&P500 VALUE	IVE	4.65%	2.51%	-2.05%	-1.18%	229.62

53	VNG DIV APPRCTN	VIG	4.42%	1.96%	-2.36%	-0.89%	235.05
52	VNG MR SC GW ETF	VBK	4.42%	3.09%	-1.27%	0.90%	343.72
52	INVSC DB AGRCLTR	DBA	4.41%	3.94%	-0.44%	-1.42%	28.21
51	ISH S&P MC400 GR	IJK	4.30%	2.98%	-1.26%	0.98%	111.80
50	ISHR SLC DVD ETF	DVY.O	4.21%	-1.06%	-5.06%	-2.99%	153.05
49	ISH CORE S&P MC	IJH	3.94%	1.29%	-2.54%	-0.04%	73.39
49	ST STRT MID ETF	MDY	3.85%	1.26%	-2.49%	-0.05%	669.66
48	ISH MSCI EAFE	EFA	3.79%	1.33%	-2.37%	-1.46%	103.96
47	ISH MSCI PACIFIC	EPP	3.71%	-0.06%	-3.63%	-2.21%	54.71
47	ISH US BSC MTRLs	IYM	3.67%	0.54%	-3.02%	-1.78%	180.26
46	ISH MSCI EZN ETF	EZU	3.66%	-0.44%	-3.95%	-2.24%	67.03
45	SPDR SS REIT ETF	RWR	3.60%	-3.14%	-6.50%	-2.97%	104.65
44	ISH S&P MC400 VL	IJJ	3.51%	-0.51%	-3.88%	-1.13%	140.52
44	ISH US TRNSP ETF	IYT	3.45%	-1.31%	-4.61%	-0.56%	80.20
43	VNG FTSE EMG MKT	VWO	3.41%	2.78%	-0.61%	-0.85%	59.56
42	ISH RSL1000 GRWT	IWF	3.19%	6.85%	3.54%	2.51%	127.07
41	ISHS MSCI BLGIUM	EWK	3.19%	-2.98%	-5.98%	-4.87%	25.36
41	VNG FTSE EUROPE	VGK	3.19%	-1.43%	-4.47%	-2.68%	86.38
40	ISHARES MSC EAFE	SCZ.O	3.10%	1.52%	-1.53%	-1.23%	84.32
39	ISH EUROPE	IEV	2.99%	-1.51%	-4.37%	-2.53%	70.80
38	SPDR SSS&PDV ETF	SDY	2.88%	-1.85%	-4.59%	-2.06%	147.57
38	ISH MSCI UK	EWU	2.82%	-1.06%	-3.78%	-2.60%	46.18
37	ISH MSCI AUS	EWA	2.80%	-1.10%	-3.79%	-1.88%	28.32
36	ISH INTER DV ETF	IDV	2.77%	-2.87%	-5.48%	-4.45%	41.76
35	SL ST STR IN ETF	XLI	2.61%	-1.39%	-3.90%	-0.14%	169.95
35	ISH MSCI GRW ETF	EFG	2.44%	0.94%	-1.46%	0.09%	121.08
34	ISHARES SLCT ETF	ICF	2.43%	-4.18%	-6.45%	-3.08%	62.75
33	ISH US REAL EST	IYR	1.96%	-5.33%	-7.14%	-3.58%	94.77
33	VANGUARD RL EST	VNQ	1.86%	-5.16%	-6.89%	-3.50%	89.50
32	SL ST STR MT ETF	XLB	1.78%	-3.54%	-5.23%	-2.71%	48.86
31	ISH MSCI GERMANY	EWG	1.69%	-2.55%	-4.17%	-2.50%	41.30
30	ISHS MSCI SWEDEN	EWD	1.69%	-2.60%	-4.22%	-2.56%	50.05
30	ISH RS M GRW ETF	IWP	1.65%	2.37%	0.70%	2.14%	141.22
29	ISH MSCI SWZRLND	EWL	1.08%	-3.88%	-4.91%	-1.96%	59.23
28	INVSC WATER RES	PHO.O	1.03%	-2.27%	-3.27%	-0.72%	68.07
27	SL ST STR CN ETF	XLP	0.79%	-3.82%	-4.57%	-2.52%	80.53
27	ISH LATAM 40	ILF	0.61%	0.86%	0.25%	-0.84%	34.98
26	ISH MSCI FRANCE	EWQ	0.53%	-6.92%	-7.41%	-4.03%	42.23
25	ISHS MSCI BRAZIL	EWZ	-0.10%	4.99%	5.09%	1.54%	38.19
24	ISH MSCI HONG KG	EWH	-0.28%	-5.17%	-4.90%	-4.02%	21.57
24	INVS INT DV ACHV	PID.O	-0.33%	-6.33%	-6.02%	-3.34%	21.24

23	ISHS MSCI MEXICO	EWX	-0.63%	-6.20%	-5.60%	-3.52%	71.09
22	ISHR 1-3 YER ETF	SHY.O	-0.72%	-1.47%	-0.76%	-0.30%	81.05
21	ISH IBOX \$ HIGH	HYG	-1.10%	-3.73%	-2.65%	-1.66%	76.91
21	SPDRSS BLMHY ETF	JNK	-1.17%	-3.96%	-2.82%	-1.79%	92.39
20	ISH MSCI MLYSIA	EWM	-1.47%	-4.79%	-3.36%	-2.08%	27.06
19	ISHR JP MRGN ETF	EMB.O	-1.52%	-5.57%	-4.12%	-2.78%	90.14
18	WT INDIA EARNGS	EPI	-1.68%	-6.25%	-4.65%	-2.77%	40.53
18	SL STSTR CNS ETF	XLY	-1.71%	-5.45%	-3.80%	-1.07%	110.04
17	SPDR SS M&M ETF	XME	-1.76%	-7.24%	-5.58%	-4.06%	105.74
16	ISHARES MSCI ETF	TUR.O	-1.81%	-12.81%	-11.20%	-8.46%	34.28
16	ST STR BL IT ETF	BWX	-1.81%	-4.21%	-2.44%	-1.63%	21.15
15	ISH MSCI STH AFR	EZA	-1.95%	-8.61%	-6.79%	-6.49%	63.19
14	ISH CR TL US BD	AGG	-2.00%	-4.53%	-2.58%	-1.46%	94.25
13	ISHR NTL MUN BND	MUB	-2.06%	-5.14%	-3.15%	-1.36%	100.96
13	ISHARS TRUST ETF	PFF.O	-2.09%	-4.40%	-2.36%	-1.17%	29.56
12	ISHARS 7-10 YEAR	IEF.O	-2.58%	-5.74%	-3.24%	-1.70%	89.05
11	ISH TIPS BOND	TIP	-2.65%	-4.78%	-2.19%	-1.15%	104.11
10	ISH MSCI CHL ETF	ECH	-2.74%	-9.72%	-7.18%	-5.35%	37.10
10	SPDRSS HMBDR ETF	XHB	-2.81%	-8.91%	-6.27%	-1.19%	96.70
9	ISH IBOX \$ INV	LQD	-2.85%	-6.07%	-3.32%	-2.05%	101.83
8	ISH CHINA LG CAP	FXI	-3.05%	-8.41%	-5.53%	-3.46%	33.19
7	SL STSTR UTL ETF	XLU	-3.83%	-10.26%	-6.68%	-2.78%	39.83
7	VNG UTILITIES	VPU	-3.87%	-10.13%	-6.51%	-2.77%	172.65
6	INVSC FIN PRFRD	PGF	-3.91%	-7.54%	-3.78%	-1.85%	12.81
5	ISHARE TRSRY BND	TLT.O	-4.39%	-9.30%	-5.13%	-3.51%	77.48
4	SPDR GOLD SHARES	GLD	-4.77%	-8.65%	-4.08%	-3.32%	380.14
4	PROSHRS TRST	SH	-5.67%	-6.79%	-1.20%	-1.06%	32.12
3	INVS WLDRL CN EG	PBW	-8.09%	-15.01%	-7.54%	-2.86%	29.52
2	INVSC GLDN DRGN	PGJ.O	-9.40%	-18.40%	-9.93%	-4.56%	21.25
1	ISH SILVER	SLV	-12.40%	-16.95%	-5.20%	-5.20%	54.74
1	VNK INDO IDX ETF	IDX	-13.87%	-18.91%	-5.86%	-5.71%	10.61

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	27.20%	46.47%	15.15%	4.34%	149.27
99	PRO SHRS BLM ETF	UCO	22.90%	45.72%	18.57%	4.52%	54.43
99	INVSC DB ENERGY	DBE	21.37%	33.64%	10.11%	0.68%	37.17
99	PRSH ULTRA TECH	ROM	21.31%	38.20%	13.93%	8.74%	165.59
98	ISHS MSCI TAIWAN	EWT	20.33%	31.09%	8.94%	3.81%	116.33
98	TAIWAN FUND	TWN	19.70%	28.95%	7.73%	2.84%	104.29
98	UNTD ST OIL FUND	USO	19.27%	27.96%	7.28%	-2.21%	147.37
98	INVSC DB OIL	DBO	18.43%	25.98%	6.37%	-2.33%	24.00
98	DRXN ENG BUL ETF	ERX	17.46%	19.75%	1.95%	-2.00%	104.58
98	PRS UL ENRGY ETF	DIG	17.33%	19.64%	1.97%	-1.95%	67.49
98	ISH SMCNDCTR ETF	SOXX.O	16.39%	29.38%	11.16%	8.31%	588.90
97	PRSH UL SEMI CON	USD	15.85%	33.71%	15.42%	11.50%	100.98
97	FT NYSE ARCA BIO	FBT	15.82%	17.23%	1.21%	-0.72%	266.44
97	THE BANK NEW ORD	BNY	15.10%	6.31%	-7.64%	-5.32%	145.40
97	ISH OIL GAS ETF	IEO	14.74%	18.01%	2.85%	-0.68%	136.60
97	FT NASDAQ100 TEC	QTEC.O	14.38%	22.36%	6.97%	5.31%	336.34
97	DXN S&P BULL ETF	SPXL.K	14.18%	15.92%	1.52%	1.65%	288.65
96	VNCK SMCNDCT ETF	SMH.O	14.08%	26.25%	10.66%	7.95%	630.60
96	PRSH ULTRA SP500	UPRO.K	13.99%	15.64%	1.45%	1.61%	150.88
96	VNCK BIOTECH ETF	BBH.O	13.92%	17.89%	3.49%	0.02%	237.45
96	SPDR SS BTC ETF	XBI	13.85%	11.24%	-2.29%	-1.80%	154.43
96	ISH GLOBAL TECH	IXN	13.57%	22.36%	7.74%	4.69%	151.94
96	PRSH ULTRPRO QQQ	TQQQ.O	13.49%	27.46%	12.31%	8.43%	81.01
96	SPDR SS PHRM ETF	XPH	13.48%	4.31%	-8.08%	-5.21%	63.64
95	DXN FNL BUL ETF	FAS	13.40%	-6.80%	-17.81%	-11.52%	140.89
95	INVSC DRWRHL ETF	PTH.O	13.24%	12.09%	-1.01%	-1.60%	60.21
95	PRSH UL HLTH CRE	RXL	13.24%	9.68%	-3.14%	-2.64%	57.05
95	US 12 MNT OIL FD	USL	13.11%	23.02%	8.76%	2.30%	57.69

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95	ISH MSCI S KOREA	EWY	13.06%	22.81%	8.62%	3.67%	191.88
95	SL STSTR TCH ETF	XLK	12.95%	21.14%	7.25%	4.47%	199.81
95	VNG INFO TECHN	VGT	12.86%	20.46%	6.74%	4.14%	128.32
94	ISH US TECHNLOGY	IYW	12.61%	20.56%	7.06%	4.12%	269.69
94	ISH BIOTCHNL ETF	IBB.O	12.55%	13.39%	0.75%	-0.78%	205.29
94	DXN SM CP BL ETF	TNA	12.47%	-1.05%	-12.02%	-4.14%	59.85
94	INVSC SMCDTR ETF	PSI	12.35%	28.27%	14.17%	12.51%	160.94
94	ISH S&P GSCI COM	GSG	12.34%	18.03%	5.06%	-0.85%	35.73
94	FT TECHN ALPHA	FXL	12.34%	19.71%	6.56%	4.64%	228.06
93	INVS EGEX&PR ETF	PXE	12.31%	14.38%	1.85%	-0.92%	40.79
93	SPDR SS O&G ETF	XOP	11.89%	13.00%	0.99%	-1.66%	184.93
93	DRXN TSY BER ETF	TMV	11.81%	28.79%	15.19%	9.98%	50.13
93	ISH US HLTH PROV	IHF	11.70%	8.79%	-2.61%	-1.71%	55.09
93	INVSC PHRMCT ETF	PJP	11.67%	7.35%	-3.87%	-3.55%	120.88
93	ISH EXPD SEC ETF	IGM	11.49%	18.69%	6.46%	3.94%	172.03
93	PRSH ULTRA QQQ	QLD	11.31%	20.87%	8.59%	5.79%	98.13
92	ISHS MSCI SNGPRE	EWS	11.22%	9.96%	-1.13%	-1.35%	32.96
92	SPDRSS SMDTR ETF	XSD	11.19%	21.88%	9.62%	8.31%	555.21
92	ABRDN LF SC INVS	HQL	11.19%	-2.65%	-12.45%	-8.84%	17.68
92	ISHARES ASIA 50	AIA.O	11.07%	16.01%	4.45%	1.67%	144.67
92	INVS CMD IDX TRK	DBC	10.73%	15.51%	4.32%	-0.75%	32.54
92	INVSC BTC&GN ETF	PBE	10.68%	10.93%	0.23%	-0.45%	95.07
92	ISH US PHARMA	IHE	10.64%	5.93%	-4.26%	-3.03%	98.65
91	ABRDN HLTGR INVS	HQH	10.57%	-2.07%	-11.44%	-7.84%	19.80
91	KOREA FUND	KF	10.48%	20.32%	8.90%	3.93%	68.82
91	PRSH ULT S&P 500	SSO	10.20%	11.47%	1.15%	1.13%	70.58
91	FT HLTHCRE ALPHA	FXH	10.06%	8.73%	-1.21%	-1.06%	129.51
91	ISH EXPD SFT ETF	IGV	10.01%	15.83%	5.29%	2.88%	108.43
91	INVSC OIL&GS ETF	PXJ	9.97%	8.52%	-1.32%	-2.78%	44.42
91	SL STSTR ENR ETF	XLE	9.84%	11.08%	1.13%	-1.02%	62.82
90	ISH US ENERGY	IYE	9.68%	10.58%	0.82%	-0.97%	66.22
90	PRSH UL FINANCLS	UYG	9.66%	-3.12%	-11.66%	-7.42%	83.92
90	INV DRSYWREG ETF	PXI.O	9.66%	10.97%	1.20%	-1.04%	63.04
90	FT ENERGY ALPHA	FXN	9.58%	7.83%	-1.60%	-2.66%	22.50
90	VNG ENERGY INDEX	VDE	9.55%	10.20%	0.59%	-1.32%	175.93
90	FST TST NSDQ ETF	QQEW.O	9.54%	11.40%	1.69%	2.00%	163.66
89	PRSH UL RUSL2000	UWM	9.54%	0.77%	-8.00%	-2.74%	58.13
89	ISHS MSCI ASTRIA	EWO	9.49%	5.10%	-4.01%	-4.21%	41.76
89	INVSCO LRGCP ETF	PWV	8.91%	3.78%	-4.71%	-3.39%	76.68
89	BRCL IPA UBS CMD	DJP	8.80%	11.37%	2.37%	-1.76%	51.55
89	ISH RSL1000 VAL	IWD	8.77%	6.58%	-2.01%	-1.15%	249.38

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89	BLACKROCK VA	BHV	8.67%	0.57%	-7.46%	-5.84%	11.58
89	ISH GLOBAL ENRGY	IXC	8.57%	9.82%	1.15%	-0.97%	57.89
88	INV SP SC600 ETF	RWJ	8.28%	2.98%	-4.90%	-1.90%	57.20
88	VNG HLTH CARE	VHT	8.13%	6.59%	-1.42%	-1.32%	311.90
88	PRSH ULTRA DOW30	DDM	8.11%	1.26%	-6.34%	-2.99%	61.83
88	VR DV IN PRM CEF	NFJ	8.03%	6.07%	-1.82%	-1.00%	15.11
88	ISH US HLTHCARE	IYH	8.01%	6.80%	-1.12%	-1.22%	70.40
88	INSC HG YD DV AH	PEY.O	7.82%	1.38%	-5.97%	-2.83%	22.89
88	FT DJ INTERNET	FDN	7.74%	9.66%	1.78%	0.61%	291.75
87	PRSH ULT SRT20+Y	TBT	7.74%	18.16%	9.67%	6.42%	42.54
87	INVS SC600 PR VL	RZV	7.70%	3.15%	-4.23%	-1.40%	141.30
87	ADM NTRL RESC FD	PEO	7.59%	6.87%	-0.66%	-2.28%	27.82
87	SL ST STR HC ETF	XLV	7.55%	6.05%	-1.40%	-1.31%	166.18
87	ROY MICRO CAP TS	RMT	7.48%	5.65%	-1.70%	0.74%	13.60
87	INVSCO LC GR ETF	PWB	7.47%	13.24%	5.37%	4.29%	165.88
86	IVS RAFI US ETF	PRF	7.34%	5.83%	-1.40%	-0.99%	54.83
86	EV TAX ADV DIV	EVT	7.32%	4.31%	-2.81%	-1.73%	27.78
86	ISH MICRO CAP	IWC	7.28%	3.86%	-3.19%	-1.36%	186.68
86	WSDTR EH CMD ETF	GCC	7.24%	9.62%	2.23%	-1.41%	26.52
86	INVSC QQQ S1	QQQ.O	7.21%	12.11%	4.57%	3.00%	749.58
86	ISH S&P500 GRWTH	IVW	7.18%	10.54%	3.13%	2.14%	143.91
86	DXN 7-10 BER ETF	TYO	7.00%	12.14%	4.80%	1.52%	15.69
85	IVSC RAFI US ETF	PRFZ.O	7.00%	4.61%	-2.23%	0.00%	53.20
85	ISH GLBL FINCLS	IXG	6.98%	1.87%	-4.78%	-3.57%	126.43
85	BLKRK ENRGY RESC	BGR	6.92%	7.39%	0.44%	-1.51%	17.05
85	ISHS MSCI SPAIN	EWP	6.92%	1.25%	-5.30%	-4.14%	58.31
85	ISH RS MD-CP ETF	IWS	6.89%	3.37%	-3.30%	-1.25%	162.56
85	BLKROCK HLTH SCI	BME	6.89%	3.83%	-2.86%	-2.56%	43.34
85	VNG FTSE PACIFIC	VPL	6.88%	10.13%	3.05%	1.15%	118.11
84	WT JP HDG EQTY	DXJ	6.86%	9.19%	2.18%	1.92%	182.03
84	WSDMT US SC ETF	EES	6.86%	3.86%	-2.81%	-0.85%	65.60
84	VNCK STEEL ETF	SLX	6.83%	3.24%	-3.36%	-2.59%	103.53
84	INV SP500 RV ETF	RWL	6.80%	4.32%	-2.33%	-1.43%	129.79
84	ISH ESG MSCI ETF	DSI	6.78%	8.69%	1.79%	1.40%	148.09
84	TEMPLETON MKT FD	EMF	6.74%	8.47%	1.62%	0.03%	22.47
84	ISH GLOBAL 100	IOO	6.73%	7.63%	0.84%	0.51%	144.84
83	ISH RSL 2000 VAL	IWN	6.71%	2.61%	-3.85%	-1.68%	212.34
83	WSDMT US LP ETF	EPS	6.64%	7.01%	0.35%	0.14%	80.59
83	VNG MRN MEGA ETF	MGV	6.60%	3.95%	-2.49%	-1.65%	161.71
83	INVS S&P500 PRVL	RPV	6.56%	2.53%	-3.78%	-2.64%	115.74
83	SPDRSS CP MK ETF	KCE	6.56%	0.47%	-5.71%	-3.38%	154.01

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83	VNG MRN VALU ETF	VTV	6.46%	3.62%	-2.67%	-1.75%	217.23
82	INVS S&P500PR GW	RPG	6.46%	10.09%	3.42%	3.31%	59.64
82	FID NDQ COMP ETF	ONEQ.O	6.45%	10.00%	3.34%	2.08%	107.11
82	INVS MC 400PR VL	RFV	6.42%	3.87%	-2.40%	-0.89%	145.15
82	PRSH US UTILITI	SDP	6.41%	19.87%	12.65%	4.45%	27.48
82	INVSC BYBCK ACHV	PKW.O	6.38%	3.12%	-3.07%	-2.17%	144.57
82	INVS S&P SC600GW	RZG	6.38%	0.53%	-5.50%	-1.44%	63.32
82	VNG MR MG CP ETF	MGK	6.38%	10.95%	4.30%	2.50%	93.68
81	ISHAR SP SML ETF	IJT.O	6.37%	2.25%	-3.87%	-0.37%	163.44
81	WT JPN SM CP DV	DFJ	6.35%	9.06%	2.56%	0.37%	116.16
81	ISH MSCI ALLC XJ	AAXJ.O	6.33%	8.98%	2.49%	0.74%	118.20
81	FT STOXX EUR SEL	FDD	6.32%	-0.66%	-6.57%	-5.71%	18.84
81	VNG MR MG CP ETF	MGC	6.30%	7.87%	1.47%	0.80%	284.69
81	ISH S&P 100	OEF	6.29%	8.00%	1.61%	0.87%	384.83
81	FT NATURAL GAS	FCG	6.21%	2.90%	-3.11%	-3.88%	29.18
80	VOYA ASIA PACIFI	IAE	6.20%	7.37%	1.10%	0.31%	8.86
80	ISH MSCI JAPAN	EWJ	6.18%	9.44%	3.07%	1.49%	98.92
80	ISH CORE S&P SC	IJR	6.17%	2.08%	-3.86%	-0.85%	138.52
80	VOYA GLOBAL EQUI	IGD	6.16%	-0.35%	-6.14%	-4.00%	6.07
80	VNG MR LG CP ETF	VV	6.11%	7.01%	0.85%	0.56%	355.00
80	ISHS MSCI ITALY	EWI	6.10%	-1.03%	-6.72%	-4.83%	57.40
79	FT FINANCLS ALPH	FXO	6.05%	-0.26%	-5.95%	-3.38%	61.17
79	ISH MSCI NTHRLND	EWN	6.05%	5.54%	-0.48%	0.33%	67.88
79	ISH DOW JONES US	IYY	6.04%	6.71%	0.63%	0.60%	187.12
79	ISH CORE S&P 500	IVV	6.01%	6.84%	0.78%	0.67%	773.10
79	STATE STRT ETF	SPY	6.00%	6.82%	0.78%	0.63%	769.64
79	VNG S&P 500	VOO	5.99%	6.79%	0.76%	0.56%	707.54
79	ISH NA NTURL ETF	IGE	5.99%	4.59%	-1.32%	-2.27%	62.67
78	PRSH ULTR MC 400	MVV	5.98%	0.39%	-5.28%	-0.14%	82.36
78	ISH RSL 3000	IWV	5.97%	6.47%	0.47%	0.57%	436.16
78	VNG MRN TOTL ETF	VTI	5.96%	6.36%	0.38%	0.41%	377.99
78	JAPAN SMLR CAP	JOJ	5.95%	9.09%	2.96%	1.31%	12.67
78	ISH RSL 1000	IWB	5.95%	6.58%	0.60%	0.59%	420.21
78	ISH S&P SC600 VL	IJS	5.93%	1.94%	-3.77%	-1.22%	130.39
78	SPDR SS INS ETF	KIE	5.90%	-0.35%	-5.90%	-3.20%	59.24
77	ISH RSL 2000	IWM	5.88%	1.88%	-3.78%	-1.22%	281.52
77	VNG MRN GRWT ETF	VUG	5.88%	9.57%	3.49%	2.22%	91.17
77	IVSC RAFI US ETF	PXF	5.79%	3.12%	-2.53%	-2.29%	76.39
77	SL ST STR FN ETF	XLF	5.77%	-0.41%	-5.85%	-3.73%	53.49
77	VNG EXTND MARKET	VXF	5.73%	3.55%	-2.06%	-0.30%	235.35
77	VNG MR MC VL ETF	VOE	5.70%	1.95%	-3.55%	-1.82%	197.99

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77	INV SP MC400 ETF	RWK	5.70%	1.90%	-3.59%	-0.91%	141.73
76	ISH RS MD-C ETF	IWR	5.66%	3.23%	-2.31%	-0.41%	108.28
76	ISH US FIN SRVCS	IYG	5.66%	-0.35%	-5.69%	-3.68%	90.17
76	VNG FINANCIALS	VFH	5.58%	-0.75%	-5.99%	-3.75%	130.52
76	WT EM MKT EQ IN	DEM	5.55%	5.85%	0.28%	-1.41%	55.42
76	FT MATRLS ALPHA	FXZ	5.51%	0.24%	-5.00%	-3.90%	78.22
76	ISH MSCI ACWI	ACWI.O	5.48%	5.73%	0.24%	0.12%	160.09
75	ISH MSCI KOKUSAI	TOK	5.45%	5.23%	-0.20%	-0.03%	153.46
75	ISH MSCI EM MKT	EEM	5.42%	7.42%	1.90%	0.33%	67.67
75	ISH US INSURANCE	IAK	5.41%	0.35%	-4.80%	-2.61%	137.33
75	WT US LC DIV FD	DLN	5.37%	3.35%	-1.92%	-1.07%	97.78
75	VNK NTRL RES ETF	HAP	5.37%	3.94%	-1.36%	-2.60%	73.76
75	WT US SC DIV FD	DES	5.36%	1.49%	-3.68%	-0.91%	38.65
75	VNG TOT WRLD ST	VT	5.36%	5.19%	-0.16%	-0.09%	159.13
74	FT DJ GB SL DIV	FGD	5.33%	-0.84%	-5.86%	-4.97%	32.85
74	SPDR SS BNKG ETF	KRE	5.31%	0.26%	-4.79%	-1.95%	70.78
74	INVS S&P500EQ WG	RSP	5.31%	1.94%	-3.20%	-1.29%	209.73
74	FT DJ SEL MICRO	FDM	5.30%	1.46%	-3.65%	-1.72%	88.67
74	ISH US FINANCLS	IYF	5.28%	-1.29%	-6.24%	-3.94%	126.07
74	INVS S&P SPN-OFF	CSD	5.27%	2.57%	-2.57%	-0.19%	128.60
74	ISH TELECOM ETF	IYZ	5.25%	5.62%	0.35%	1.27%	42.57
73	WT GLB EQTY INC	DEW	5.22%	0.71%	-4.29%	-3.04%	68.73
73	SPDRSS S&PBK ETF	KBE	5.22%	-0.75%	-5.67%	-2.71%	64.36
73	WT US TOT DIV FD	DTD	5.22%	2.87%	-2.23%	-1.17%	94.00
73	PRSH UL SH GOLD	GLL	5.21%	13.47%	7.85%	6.85%	25.06
73	ISH MSCI CANADA	EWC	5.15%	1.73%	-3.25%	-2.13%	58.72
73	ISH US REG BNKS	IAT	5.14%	-2.35%	-7.12%	-3.50%	57.59
73	VNG MR MD CP ETF	VO	5.13%	2.64%	-2.37%	-0.69%	79.59
72	ISH GLBL HLTH CR	IXJ	5.08%	2.80%	-2.16%	-1.61%	100.86
72	ISH RSL 2000 GRW	IWO	5.06%	1.09%	-3.78%	-0.84%	360.84
72	WSDTR DVP IT ETF	DOL	5.02%	2.66%	-2.25%	-1.91%	74.41
72	SPDR SS GLDW ETF	DGT	4.98%	2.97%	-1.92%	-1.41%	186.06
72	VNG MR SC VL ETF	VBR	4.96%	0.63%	-4.13%	-1.79%	233.98
72	ISH MSCI VLU ETF	EFV	4.95%	1.40%	-3.38%	-2.98%	78.49
71	KYN ENG INFR ORD	KYN	4.94%	0.60%	-4.13%	-2.92%	13.91
71	PRSH UL SRT7-10Y	PST	4.80%	11.00%	5.91%	2.87%	25.40
71	VNG FTSE DEV MKT	VEA	4.78%	3.36%	-1.36%	-0.96%	71.13
71	ISHS MSCI THLND	THD	4.78%	2.82%	-1.87%	-1.84%	71.62
71	ST STRT SPDR ETF	DIA	4.77%	1.67%	-2.96%	-1.38%	511.10
71	VNG MR SC CP ETF	VB	4.77%	1.79%	-2.85%	-0.58%	288.99
71	GENERAL AMER INV	GAM	4.77%	1.35%	-3.26%	-1.68%	63.76

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70	INVS MLT-AST INC	CVY	4.73%	-0.32%	-4.82%	-3.16%	28.59
70	VNCK PHARMCT ETF	PPH.O	4.71%	1.00%	-3.54%	-2.36%	108.06
70	WT US HGH DIV FD	DHS	4.67%	0.72%	-3.77%	-2.25%	112.58
70	VOYA GLOBAL ADVA	IGA	4.67%	0.91%	-3.59%	-3.81%	10.01
70	ISH S&P500 VALUE	IVE	4.65%	2.51%	-2.05%	-1.18%	229.62
70	VNG FTSE ALL WLD	VEU	4.58%	3.38%	-1.16%	-0.99%	83.45
70	NUVEEN CORE EQTY	JCE	4.57%	4.20%	-0.35%	-0.19%	16.83
69	INV DRWRFNMN ETF	PFI.O	4.57%	-1.05%	-5.37%	-2.64%	58.25
69	JOHN HANCOCK FIN	BTO	4.55%	-4.04%	-8.22%	-4.08%	36.01
69	ST STR ASCWI ETF	CWI	4.52%	3.66%	-0.82%	-0.74%	40.64
69	WSDMT US MC ETF	EZM	4.51%	0.97%	-3.38%	-1.19%	72.83
69	ISH MSCI AC EXUS	ACWX.O	4.50%	3.50%	-0.95%	-0.86%	76.01
69	VNG TTL INTL STK	VXUS.O	4.49%	3.33%	-1.11%	-0.98%	85.43
68	DXN EMG BUL ETF	EDC	4.46%	7.74%	3.14%	-0.08%	79.57
68	INVSC LSR&EN ETF	PEJ	4.43%	-0.15%	-4.38%	-0.13%	62.51
68	VNG DIV APPRCTN	VIG	4.42%	1.96%	-2.36%	-0.89%	235.05
68	VNG MR SC GW ETF	VBK	4.42%	3.09%	-1.27%	0.90%	343.72
68	INVSC DB AGRCLTR	DBA	4.41%	3.94%	-0.44%	-1.42%	28.21
68	VNG HIGH YIELD	VYM	4.37%	0.49%	-3.71%	-1.86%	156.46
68	INVSC DV ACHVRS	PFM.O	4.35%	1.70%	-2.54%	-1.06%	55.26
67	ISH RS MLTSC ETF	REZ	4.32%	-2.29%	-6.34%	-3.00%	87.70
67	ISH S&P MC400 GR	IJK	4.30%	2.98%	-1.26%	0.98%	111.80
67	ST STR AS PF ETF	GMF	4.25%	5.19%	0.90%	0.10%	157.11
67	VNG MR MC GR ETF	VOT	4.22%	3.52%	-0.67%	0.92%	297.59
67	ISHR SLC DVD ETF	DVY.O	4.21%	-1.06%	-5.06%	-2.99%	153.05
67	FT MST DIV LDER	FDL	4.21%	-1.24%	-5.23%	-3.52%	49.18
67	CENTRAL SECURTY	CET	4.21%	6.58%	2.28%	0.72%	56.19
66	ST STR EU SK ETF	FEZ	4.13%	-0.24%	-4.19%	-2.35%	67.00
66	ISH BRK DLR SECT	IAI	4.11%	-2.63%	-6.47%	-4.52%	175.89
66	WT DEFA EQ INCM	DTH	4.02%	-0.46%	-4.31%	-3.71%	55.32
66	VNK OIL SRVC ETF	OIH	4.02%	-1.40%	-5.21%	-4.64%	382.70
66	IVSC RAFI EM ETF	PXH	3.99%	3.23%	-0.73%	-1.47%	29.09
66	INVSC NAS INTRNT	PNQI.O	3.96%	3.19%	-0.75%	-0.75%	50.72
66	ISH CORE S&P MC	IJH	3.94%	1.29%	-2.54%	-0.04%	73.39
65	ISH 80/20 AG ETF	AOA	3.88%	3.18%	-0.67%	-0.47%	97.63
65	ALSPR GBL DV CEF	EOD	3.87%	0.36%	-3.38%	-1.91%	6.32
65	INV S&P 500 TP50	XLG	3.85%	6.65%	2.69%	1.46%	64.25
65	ST STRT MID ETF	MDY	3.85%	1.26%	-2.49%	-0.05%	669.66
65	SPDRSS EQ&SR ETF	XES	3.85%	-2.74%	-6.35%	-5.35%	109.16
65	FT S&P REIT INDX	FRI	3.79%	-2.48%	-6.04%	-2.77%	29.51
64	ISH MSCI EAFE	EFA	3.79%	1.33%	-2.37%	-1.46%	103.96

64	EAT VAN TX AD GL	ETG	3.78%	1.05%	-2.63%	-0.81%	23.05
64	WSDTR US QTY ETF	DNL	3.73%	2.81%	-0.89%	0.65%	45.24
64	ISH MSCI PACIFIC	EPP	3.71%	-0.06%	-3.63%	-2.21%	54.71
64	ISH US BSC MTRLS	IYM	3.67%	0.54%	-3.02%	-1.78%	180.26
64	ISH MSCI EZN ETF	EZU	3.66%	-0.44%	-3.95%	-2.24%	67.03
64	ETN VAN TX AD DV	ETO	3.60%	0.22%	-3.26%	-1.66%	30.07
63	SPDR SS REIT ETF	RWR	3.60%	-3.14%	-6.50%	-2.97%	104.65
63	ISH S&P MC400 VL	IJJ	3.51%	-0.51%	-3.88%	-1.13%	140.52
63	INVSC ACTV RL ET	PSR	3.49%	-2.97%	-6.24%	-2.94%	96.24
63	ISH US TRNSP ETF	IYT	3.45%	-1.31%	-4.61%	-0.56%	80.20
63	VNG FTSE EMG MKT	VWO	3.41%	2.78%	-0.61%	-0.85%	59.56
63	WT US MC DIV FD	DON	3.41%	-1.17%	-4.43%	-1.98%	54.58
63	TRI CONTINENTAL	TY	3.40%	0.91%	-2.41%	-1.04%	34.30
62	INVSC BASE METLS	DBB	3.38%	1.13%	-2.18%	-2.75%	24.89
62	BLACKROCK ENH EQ	BDJ	3.37%	0.06%	-3.20%	-2.04%	9.41
62	FT ENCH EQ INCM	FFA	3.35%	0.07%	-3.18%	-1.99%	22.21
62	SPDRSS BLMCN ETF	CWB	3.21%	2.52%	-0.66%	0.03%	102.05
62	ISH RSL1000 GRWT	IWF	3.19%	6.85%	3.54%	2.51%	127.07
62	ISHS MSCI BLGIUM	EWK	3.19%	-2.98%	-5.98%	-4.87%	25.36
61	VNG FTSE EUROPE	VGK	3.19%	-1.43%	-4.47%	-2.68%	86.38
61	PRSH FTSE CHI25	FXP	3.16%	14.44%	10.94%	6.48%	22.93
61	ISHARES MSC EAFE	SCZ.O	3.10%	1.52%	-1.53%	-1.23%	84.32
61	WT DEFA	DWM	3.07%	0.43%	-2.56%	-1.51%	73.48
61	ISH US OL EQ&SR	IEZ	3.07%	-4.04%	-6.89%	-5.36%	26.81
61	PRSH ULSH EURO	EUO	3.02%	8.56%	5.37%	3.91%	32.02
61	PRSH UL INDSTRLS	UXI	3.01%	-5.38%	-8.14%	-0.35%	52.61
60	BR GLOB DIV TRST	BOE	2.99%	-1.56%	-4.42%	-3.37%	11.69
60	ISH EUROPE	IEV	2.99%	-1.51%	-4.37%	-2.53%	70.80
60	EATON VAN OPP FD	ETW	2.98%	1.01%	-1.92%	-1.31%	9.49
60	GABELLI DIV & IN	GDV	2.97%	-1.83%	-4.67%	-2.30%	28.37
60	EVT BW OPPOR FD	ETV	2.89%	1.91%	-0.95%	-1.52%	14.94
60	VNCK AFC IDX ETF	AFK	2.89%	-0.78%	-3.57%	-4.87%	27.26
60	SPDR SSS&PDV ETF	SDY	2.88%	-1.85%	-4.59%	-2.06%	147.57
59	EATN VANC TX-MGD	EXG	2.86%	-0.90%	-3.65%	-1.97%	9.42
59	ISH MSCI UK	EWU	2.82%	-1.06%	-3.78%	-2.60%	46.18
59	FT VALUE LINEDIV	FVD	2.82%	-2.55%	-5.22%	-2.60%	47.08
59	INV S&P MC400 GW	RFG	2.82%	1.85%	-0.93%	1.07%	60.20
59	ISH MSCI AUS	EWA	2.80%	-1.10%	-3.79%	-1.88%	28.32
59	VNCK AGRBSNS ETF	MOO	2.80%	-0.30%	-3.02%	-3.94%	81.34
59	WT INTL MDCP DV	DIM	2.78%	-0.24%	-2.94%	-2.54%	85.84
58	ISH INTER DV ETF	IDV	2.77%	-2.87%	-5.48%	-4.45%	41.76

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58	ST STR INTL ETF	GWX	2.76%	2.95%	0.19%	-0.69%	45.76
58	IVS RAFI SMD ETF	PDN	2.72%	1.00%	-1.67%	-1.44%	45.95
58	INV DR WR MN ETF	PDP.O	2.67%	5.62%	2.87%	2.93%	140.29
58	ISH GL INDSTRLS	EXI	2.67%	-0.09%	-2.69%	-0.18%	192.47
58	WT INTL SMCP DV	DLS	2.64%	1.12%	-1.48%	-1.68%	86.68
57	SL ST STR IN ETF	XLI	2.61%	-1.39%	-3.90%	-0.14%	169.95
57	ISH GLBL MATRLS	MXI	2.60%	-0.68%	-3.20%	-2.26%	107.80
57	ISH INDUSTRIAL ETF	IYJ	2.59%	-1.13%	-3.63%	-0.31%	155.97
57	ISH 60/40 BD ETF	AOR	2.54%	1.35%	-1.16%	-0.80%	68.57
57	NYLIM HDG ML ETF	QAI	2.52%	2.23%	-0.28%	-0.05%	36.24
57	ISH CONSM ST ETF	IYK	2.50%	-1.81%	-4.20%	-2.30%	70.91
57	ISH MSCI GRW ETF	EFG	2.44%	0.94%	-1.46%	0.09%	121.08
56	ISHARES SLCT ETF	ICF	2.43%	-4.18%	-6.45%	-3.08%	62.75
56	THE CNTL ESN EUR	CEE	2.33%	-8.12%	-10.21%	-6.76%	18.12
56	BLKRK EHD LC ORD	CII	2.30%	1.51%	-0.77%	0.10%	24.13
56	ST STR IN DV ETF	DWX	2.26%	-1.80%	-3.97%	-2.83%	45.62
56	PRSH UL RL EST	URE	2.25%	-11.53%	-13.47%	-7.00%	58.69
56	VR CN INC II CEF	NCZ	2.24%	-6.19%	-8.24%	-5.11%	13.97
56	FT US EQT OPPRTN	FPX	2.22%	1.85%	-0.37%	0.47%	180.62
55	EUROPEAN EQTY FD	EEA	2.16%	-3.39%	-5.43%	-3.03%	10.36
55	ROYCE SML CP ORD	RVT	2.08%	-2.85%	-4.83%	-1.49%	17.27
55	ST STR GL RE ETF	RWO	1.99%	-4.51%	-6.37%	-3.14%	46.33
55	VNG FTSE WLD SC	VSS	1.99%	0.96%	-1.00%	-1.06%	155.65
55	ISH US REAL EST	IYR	1.96%	-5.33%	-7.14%	-3.58%	94.77
55	WT EUR SM CP DV	DFE	1.94%	-1.38%	-3.25%	-2.61%	73.83
54	WT EMG CUR STR	CEW	1.94%	0.59%	-1.32%	-1.21%	19.53
54	MS EMRG MRKT DOM	EDD	1.88%	-6.24%	-7.97%	-5.85%	5.34
54	VANGUARD RL EST	VNQ	1.86%	-5.16%	-6.89%	-3.50%	89.50
54	INV DRWRCNST ETF	PSL.O	1.84%	-2.42%	-4.19%	-1.04%	107.92
54	INVSC INDX BLSH	UUP	1.83%	4.09%	2.21%	1.60%	28.89
54	VNG INDSTRLS IDX	VIS	1.82%	-2.08%	-3.83%	-0.11%	326.50
54	SL ST STR MT ETF	XLB	1.78%	-3.54%	-5.23%	-2.71%	48.86
53	INVS MSCI GB TMB	CUT	1.71%	-5.07%	-6.67%	-4.27%	27.61
53	ISH MSCI GERMANY	EWG	1.69%	-2.55%	-4.17%	-2.50%	41.30
53	ISHS MSCI SWEDEN	EWD	1.69%	-2.60%	-4.22%	-2.56%	50.05
53	PRSH ULTR SH YEN	YCS	1.67%	1.52%	-0.14%	2.02%	54.11
53	ISH RS M GRW ETF	IWP	1.65%	2.37%	0.70%	2.14%	141.22
53	ST STR SM CP ETF	EWX	1.57%	1.29%	-0.27%	-1.03%	71.34
53	NUVEEN R EST INM	JRS	1.53%	-7.88%	-9.27%	-3.60%	7.42
52	BANCROFT FUND	BCV	1.43%	-3.80%	-5.16%	-3.44%	23.04
52	PRS UL MATRL ETF	UYM	1.37%	-9.10%	-10.33%	-5.20%	27.06

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52	MEXICO EQUITY	MXE	1.34%	-5.46%	-6.71%	-5.98%	12.32
52	EATON VANCE INC	ETB	1.31%	0.40%	-0.90%	-0.50%	15.38
52	WT EM MKT SC DV	DGS	1.28%	1.13%	-0.14%	-0.75%	63.31
52	GABELLI UTILITY	GUT	1.24%	-4.28%	-5.45%	-2.57%	5.95
52	ISH 40/60 MD ETF	AOM	1.17%	-0.51%	-1.67%	-1.16%	48.63
51	ISH MSCI SWZRLND	EWL	1.08%	-3.88%	-4.91%	-1.96%	59.23
51	BNFCL INTRTL MPL	VPV	1.06%	-1.29%	-2.33%	-0.66%	10.72
51	SPDR SS RTL ETF	XRT	1.04%	-3.64%	-4.63%	-0.90%	82.63
51	INVSC WATER RES	PHO.O	1.03%	-2.27%	-3.27%	-0.72%	68.07
51	TEMPLETON EMER	TEI	1.03%	-7.07%	-8.02%	-5.47%	6.08
51	MS CHINA A FND	CAF	0.97%	-5.33%	-6.24%	-3.33%	17.69
50	INVS CRN AST DLR	FXA	0.96%	-0.93%	-1.87%	-1.88%	68.86
50	GABELLI CV INCM	GCV	0.89%	-7.83%	-8.64%	-5.73%	4.13
50	FT NAS100 EX TEC	QQXT.O	0.88%	-3.70%	-4.54%	-1.75%	95.89
50	VRT EQT CNVT CEF	NIE	0.88%	-2.81%	-3.66%	-1.77%	24.89
50	INV DRWR TCH ETF	PTF.O	0.82%	9.90%	9.00%	7.49%	112.26
50	SL ST STR CN ETF	XLP	0.79%	-3.82%	-4.57%	-2.52%	80.53
50	DNP SEL INCM FD	DNP	0.76%	-8.80%	-9.49%	-5.20%	9.57
49	FT INDLS PRD DUR	FXR	0.73%	-3.84%	-4.54%	-0.59%	83.17
49	VNG MATERIALS	VAW	0.69%	-3.95%	-4.61%	-2.32%	219.85
49	BLKRK MC QLTY FD	MIY	0.64%	-7.84%	-8.43%	-6.19%	11.17
49	VNCK RETAIL ETF	RTH.O	0.61%	-3.26%	-3.85%	-1.28%	251.56
49	ISH LATAM 40	ILF	0.61%	0.86%	0.25%	-0.84%	34.98
49	ELSWT GRWT IN FD	ECF	0.53%	-3.69%	-4.20%	-2.62%	11.85
49	ISH MSCI FRANCE	EWQ	0.53%	-6.92%	-7.41%	-4.03%	42.23
48	Abrd Astr Eq Cef	IAF	0.48%	-4.30%	-4.76%	-3.10%	12.39
48	ISH 30/70 CS ETF	AOK	0.43%	-1.32%	-1.74%	-1.02%	40.32
48	VRT CNVT INC CEF	NCV	0.41%	-7.31%	-7.69%	-3.79%	15.14
48	VNCK GLD MNS ETF	GDX	0.38%	-3.63%	-4.00%	-6.27%	87.78
48	LMP CPTL INC FD	SCD	0.33%	-4.56%	-4.87%	-2.94%	14.66
48	FT WATER	FIW	0.33%	-3.49%	-3.81%	-0.93%	104.48
47	VNG CONS STPLS	VDC	0.32%	-3.99%	-4.29%	-2.23%	218.48
47	COHEN STEERS INF	UTF	0.31%	-4.36%	-4.65%	0.36%	25.17
47	FT CNSMR DISCRT	FXD	0.26%	-5.11%	-5.36%	-1.24%	64.59
47	LIBERTY ALL-STAR	USA	0.25%	-1.38%	-1.63%	-0.75%	5.82
47	ISH US AROSP ETF	ITA	0.15%	-9.84%	-9.98%	-3.17%	207.79
47	ISHARES BTCN ETF	IBIT.O	0.11%	13.86%	13.74%	3.73%	47.73
47	EV CA MUNI INCM	CEV	0.10%	0.58%	0.48%	2.45%	10.38
46	INVSC FLT RT ETF	PVI	0.09%	0.22%	0.13%	0.06%	24.88
46	DTF TAX-FREE CEF	DTF	0.06%	-1.70%	-1.76%	-0.94%	11.25
46	ISH GBL CONS STP	KXI	0.04%	-4.41%	-4.44%	-2.55%	65.15

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46	ISHS MSCI ISRAEL	EIS	0.04%	-0.03%	-0.07%	-0.95%	122.54
46	SPDRSS BL1-3 ETF	BIL	0.03%	-0.09%	-0.12%	-0.11%	91.43
46	INVS CRN BTSH PD	FXB	0.02%	-1.58%	-1.59%	-1.01%	127.25
46	INVS CRN JPNS YN	FXY	0.00%	0.19%	0.19%	-0.95%	58.07
45	ISH 1-3 INTL TRS	ISHG.O	-0.04%	-1.87%	-1.84%	-1.39%	73.86
45	LAZ GL TTL RT IN	LGI	-0.07%	-6.03%	-5.96%	-2.64%	16.86
45	ISHS MSCI BRAZIL	EWZ	-0.10%	4.99%	5.09%	1.54%	38.19
45	PRS UL CN SP ETF	UGE	-0.15%	-9.10%	-8.96%	-4.87%	17.30
45	ISH GLB TMB&FOR	WOOD.O	-0.16%	-6.84%	-6.69%	-4.98%	66.35
45	ETN VN ENH EQ IN	EOI	-0.20%	-0.38%	-0.18%	0.43%	19.85
45	INVS DB IDX BRSH	UDN	-0.26%	-1.97%	-1.72%	-1.46%	17.82
44	INVS LSTD PVT EQ	PSP	-0.26%	-7.95%	-7.71%	-4.00%	56.26
44	ISH MSCI HONG KG	EWI	-0.28%	-5.17%	-4.90%	-4.02%	21.57
44	FT CONS STP ALPH	FXG	-0.30%	-8.22%	-7.95%	-3.58%	58.42
44	INVS S&P WTR IDX	CGW	-0.32%	-2.94%	-2.63%	-0.65%	62.78
44	INVS INT DV ACHV	PID.O	-0.33%	-6.33%	-6.02%	-3.34%	21.24
44	THE MEXICO FUND	MXF	-0.35%	-7.02%	-6.69%	-4.88%	19.93
43	ST STR BL SH ETF	BWZ	-0.36%	-1.83%	-1.48%	-1.25%	26.71
43	LIBERTY ALL ST	ASG	-0.43%	-2.30%	-1.87%	0.59%	5.08
43	GDL	GDL	-0.47%	-1.35%	-0.88%	-0.66%	8.33
43	DB GLD SHRT	DGZ	-0.47%	1.58%	2.06%	4.28%	5.46
43	NUVEEN FLTNG	JFR	-0.51%	-3.60%	-3.10%	-1.55%	7.35
43	MS INDIA INVEST	IIF	-0.56%	-6.76%	-6.24%	-3.70%	21.27
43	VNG SHRT INFL PR	VTIP.O	-0.59%	-2.92%	-2.35%	-1.88%	48.38
42	SOURCE CAPTL ORD	SOR	-0.62%	-3.19%	-2.58%	-1.66%	44.95
42	ISHS MSCI MEXICO	EWI	-0.63%	-6.20%	-5.60%	-3.52%	71.09
42	NUVEEN MUN INCM	NMI	-0.65%	-10.16%	-9.57%	-5.08%	9.29
42	ISHR SHT TRM NTL	SUB	-0.65%	-1.78%	-1.14%	-0.51%	104.54
42	GLBX SILVER MNRS	SIL	-0.69%	-5.26%	-4.61%	-6.78%	86.50
42	VNG CONS DISCRTN	VCR	-0.71%	-4.76%	-4.09%	-1.14%	369.30
42	ISHR 1-3 YER ETF	SHY.O	-0.72%	-1.47%	-0.76%	-0.30%	81.05
41	VANGUARD ST TRSY	VGSH.O	-0.73%	-1.48%	-0.76%	-0.31%	57.46
41	INVS CRN EURO TR	FXE	-0.80%	-3.14%	-2.36%	-1.82%	103.82
41	INVS CRN CAN DLR	FXC	-0.87%	-2.87%	-2.03%	-1.64%	68.54
41	VNCK SHRT MU ETF	SMB	-0.90%	-2.20%	-1.31%	-0.55%	16.92
41	SPDR SS MNP ETF	SHM	-0.90%	-2.38%	-1.49%	-0.68%	46.71
41	JOHN HAN TX ADV	HTD	-0.91%	-10.80%	-9.98%	-5.56%	22.25
40	VG COMMNCTN SRVC	VOX	-0.95%	-0.04%	0.92%	-0.86%	190.18
40	BLKRCK FL ICM TR	BGT	-0.96%	-4.68%	-3.75%	-2.55%	10.44
40	COHEN STEERS	RFI	-0.98%	-7.30%	-6.37%	-2.74%	10.49
40	INVC ASPC & DFNS	PPA	-1.02%	-9.14%	-8.21%	-2.38%	155.69

40	VNG SHT CORP BND	VCSH.O	-1.09%	-2.54%	-1.47%	-0.73%	77.02
40	ISH IBOXX \$ HIGH	HYG	-1.10%	-3.73%	-2.65%	-1.66%	76.91
40	VNG SHRT TRM BND	BSV	-1.11%	-2.35%	-1.25%	-0.56%	76.21
39	ALSPR MLT SE ORD	ERC	-1.11%	-7.34%	-6.30%	-3.76%	8.48
39	PRSH ULTRA YEN	YCL	-1.13%	-0.77%	0.36%	-1.74%	18.23
39	ISH AGENCY BOND	AGZ	-1.13%	-2.73%	-1.62%	-0.89%	106.26
39	SPDRSS BLMHY ETF	JNK	-1.17%	-3.96%	-2.82%	-1.79%	92.39
39	VIRTUS TOTAL CF	ZTR	-1.19%	-9.99%	-8.91%	-4.51%	5.99
39	CLOUGH GLB DIV	GLV	-1.27%	-6.34%	-5.13%	-2.15%	5.79
39	VNG TTL INTL BND	BNDX.O	-1.28%	-2.52%	-1.25%	-0.34%	46.86
38	EATON VANCE FD	EFR	-1.29%	-2.80%	-1.53%	-0.06%	10.36
38	INVESCO QUAL MUN	IQI	-1.30%	-9.91%	-8.72%	-5.12%	8.94
38	ST STR INFRA ETF	GII	-1.31%	-6.04%	-4.80%	-2.10%	70.19
38	ISH INTL TRS BD	IGOV.O	-1.35%	-3.98%	-2.67%	-1.58%	39.81
38	INVSC FD&BVG ETF	PBJ	-1.35%	-5.55%	-4.26%	-1.98%	45.31
38	ISHARES GLBL SVC	IXP	-1.40%	-1.33%	0.07%	-1.47%	117.83
38	ISH CONM DIS ETF	IYC	-1.40%	-6.06%	-4.72%	-1.76%	95.12
37	ISH INTRM BD ETF	GVI	-1.41%	-3.18%	-1.80%	-0.90%	102.78
37	ISH GBL CONS DIS	RXI	-1.44%	-6.45%	-5.09%	-1.76%	185.43
37	ISHARES GBL INFR	IGF.O	-1.44%	-6.07%	-4.69%	-2.09%	61.76
37	ST STR FTSE ETF	WIP	-1.45%	-4.58%	-3.17%	-2.36%	37.99
37	ISH MSCI MLYSIA	EWM	-1.47%	-4.79%	-3.36%	-2.08%	27.06
37	INVSC II GB WTR	PIO.O	-1.48%	-3.78%	-2.33%	0.12%	43.33
36	BLKRK NJ QLTY FD	MUJ	-1.48%	-6.70%	-5.29%	-2.58%	11.30
36	INV DRWRBSMT ETF	PYZ.O	-1.51%	-6.95%	-5.52%	-2.56%	114.93
36	ISHR JP MRGN ETF	EMB.O	-1.52%	-5.57%	-4.12%	-2.78%	90.14
36	TOTL RTN SEC ORD	SWZ	-1.53%	-3.93%	-2.43%	-1.67%	5.77
36	FT GBL WIND ENRG	FAN	-1.57%	-4.82%	-3.31%	-1.68%	22.81
36	NVN MSSCH QLT MI	NMT	-1.67%	-15.45%	-14.01%	-7.21%	10.30
36	WT INDIA EARNGS	EPI	-1.68%	-6.25%	-4.65%	-2.77%	40.53
35	SL STSTR CNS ETF	XLY	-1.71%	-5.45%	-3.80%	-1.07%	110.04
35	THE GABELLI TRST	GGT	-1.75%	-3.90%	-2.19%	-0.71%	3.98
35	SPDR SS M&M ETF	XME	-1.76%	-7.24%	-5.58%	-4.06%	105.74
35	ISHARES MSCI ETF	TUR.O	-1.81%	-12.81%	-11.20%	-8.46%	34.28
35	ST STR BL IT ETF	BWX	-1.81%	-4.21%	-2.44%	-1.63%	21.15
35	EATON VANCE TAX	ETY	-1.84%	-2.91%	-1.08%	0.38%	14.18
35	INV VAL MUNI INC	IIM	-1.85%	-11.97%	-10.31%	-5.66%	10.92
34	NUV SL TX FREE 1	NXP	-1.85%	-6.32%	-4.55%	-1.42%	13.29
34	VNG EM MKT GV BD	VWOB.O	-1.87%	-5.83%	-4.04%	-2.67%	62.71
34	FLTY&CRMNE SCRTS	FFC	-1.91%	-7.18%	-5.38%	-2.69%	14.94
34	PRSH ULTRA EURO	ULE	-1.92%	-6.55%	-4.72%	-3.67%	11.97

34	VNG MORTG BCKD	VMBS.O	-1.93%	-5.15%	-3.28%	-1.88%	44.24
34	ISH MSCI STH AFR	EZA	-1.95%	-8.61%	-6.79%	-6.49%	63.19
33	VANGUARD TTL BD	BND.O	-1.97%	-4.48%	-2.56%	-1.46%	69.94
33	NEW GERMANY FUND	GF	-1.98%	-8.27%	-6.42%	-3.91%	10.55
33	VANGRD INTRM TRS	VGIT.O	-1.99%	-4.25%	-2.31%	-1.08%	56.53
33	ISH CR TL US BD	AGG	-2.00%	-4.53%	-2.58%	-1.46%	94.25
33	ETN VAN EN EQ II	EOS	-2.04%	-2.70%	-0.68%	0.23%	21.34
33	ISHR NTL MUN BND	MUB	-2.06%	-5.14%	-3.15%	-1.36%	100.96
33	ISH US MED DEVCE	IHI	-2.06%	-7.42%	-5.47%	-2.29%	50.45
32	ISHR NW YRK MUN	NYF	-2.08%	-5.15%	-3.14%	-1.30%	50.52
32	ISHARS TRUST ETF	PFF.O	-2.09%	-4.40%	-2.36%	-1.17%	29.56
32	FT UTILITIES	FXU	-2.09%	-7.68%	-5.71%	-2.11%	44.36
32	ISHR CLF MUN BND	CMF	-2.10%	-5.27%	-3.24%	-1.45%	54.03
32	EAT VAN FLT INCM	EFT	-2.13%	-2.56%	-0.44%	0.65%	10.61
32	EATON VANCE SR	EVF	-2.14%	-3.73%	-1.62%	-0.43%	4.86
32	VNCK HGH YLD ETF	HYD	-2.17%	-5.38%	-3.28%	-1.37%	47.96
31	INVSC MNCPL TRST	VKQ	-2.19%	-11.22%	-9.24%	-4.85%	8.60
31	CHN STR REIT PRF	RNP	-2.23%	-9.27%	-7.20%	-3.88%	18.53
31	NUVN CR STR INCM	JQC	-2.25%	-3.81%	-1.59%	-0.62%	4.67
31	VNCK LNG MUN ETF	MLN	-2.28%	-7.06%	-4.89%	-2.22%	16.22
31	FIRST TR MRTG FD	FMY	-2.29%	-6.09%	-3.89%	-2.52%	11.07
31	NUV SEL MAT MUN	NIM	-2.30%	-6.45%	-4.24%	-1.77%	8.75
31	SPDR SS NVN ETF	TFI	-2.31%	-5.75%	-3.52%	-1.56%	42.72
30	VNGRD INTERMEDAT	BIV	-2.34%	-5.23%	-2.95%	-1.56%	72.61
30	INVS SVRGN DBT	PCY	-2.35%	-7.29%	-5.07%	-3.52%	19.80
30	ST STRT DOW ETF	RWX	-2.40%	-10.13%	-7.92%	-4.73%	25.01
30	INVSC CLFRNA AMT	PWZ	-2.40%	-7.49%	-5.21%	-2.47%	22.25
30	BENEFCL INTR INV	VMO	-2.43%	-11.83%	-9.64%	-5.36%	8.51
30	FRANKLN MNGD CEF	PMM	-2.44%	-9.25%	-6.99%	-1.97%	5.65
29	BARINGS CORP INV	MCI	-2.44%	-3.45%	-1.03%	-4.38%	17.80
29	EV SH DUR DV INC	EVG	-2.46%	-6.28%	-3.92%	-1.50%	10.04
29	GABELLI EQ TRUST	GAB	-2.48%	-8.41%	-6.08%	-3.22%	5.24
29	INVS CRN SWS FNC	FXF	-2.48%	-4.22%	-1.78%	-0.79%	106.23
29	MS EMRG MKT DEBT	MSD	-2.49%	-8.94%	-6.61%	-4.63%	6.71
29	PIMCO GL STK FD	PGP	-2.53%	-4.12%	-1.63%	0.19%	8.42
29	NVN NY AF QLT MI	NRK	-2.56%	-9.20%	-6.82%	-2.84%	9.36
28	VNCK INTERMD ETF	ITM	-2.56%	-5.25%	-2.76%	-1.00%	44.15
28	ISHARS 7-10 YEAR	IEF.O	-2.58%	-5.74%	-3.24%	-1.70%	89.05
28	BLKRK MNH CLF QF	MUC	-2.60%	-8.90%	-6.47%	-3.21%	9.74
28	JOHN HANCOCK INV	JHI	-2.63%	-8.49%	-6.02%	-2.46%	12.18
28	ISH TIPS BOND	TIP	-2.65%	-4.78%	-2.19%	-1.15%	104.11

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28	INVSC NY AMTFREE	PZT	-2.65%	-7.57%	-5.06%	-1.94%	20.52
28	WST AST INFL OPP	WIW	-2.65%	-5.51%	-2.94%	-1.22%	7.99
27	ISH GLB UTILITS	JXI	-2.68%	-7.34%	-4.78%	-1.99%	77.46
27	TR FOR INVMT GRD	VGM	-2.70%	-12.87%	-10.45%	-5.62%	8.90
27	WST AST INFL INC	WIA	-2.70%	-5.57%	-2.95%	-1.41%	7.64
27	NUVEEN MUNI VAL	NUV	-2.71%	-8.45%	-5.90%	-2.17%	8.28
27	ABERDEN MUNC CEF	MFM	-2.73%	-9.45%	-6.91%	-3.28%	4.89
27	INVS NTNL AMT FR	PZA	-2.73%	-7.63%	-5.04%	-2.38%	21.31
26	EATON VANCE TR	EVN	-2.74%	-13.16%	-10.71%	-7.05%	9.28
26	ISH MSCI CHL ETF	ECH	-2.74%	-9.72%	-7.18%	-5.35%	37.10
26	F&C PF INC OPPRT	PFO	-2.76%	-6.66%	-4.01%	-2.31%	8.61
26	FEDERATED HE ORD	FMN	-2.76%	-10.19%	-7.64%	-3.61%	9.96
26	NVN ARZN QLTY MI	NAZ	-2.80%	-11.60%	-9.06%	-4.81%	10.85
26	FLH&CR PF INCRP	PFD	-2.80%	-7.09%	-4.42%	-2.60%	10.69
26	INVESCO MUN INC	OIA	-2.81%	-8.02%	-5.36%	-2.09%	5.60
25	SPDRSS HMBDR ETF	XHB	-2.81%	-8.91%	-6.27%	-1.19%	96.70
25	INV DRWRINMN ETF	PRN.O	-2.82%	-5.20%	-2.46%	1.83%	201.99
25	NUBG MUNCPL CEF	NBH	-2.82%	-10.54%	-7.95%	-3.87%	9.15
25	ISH IBOXX \$ INV	LQD	-2.85%	-6.07%	-3.32%	-2.05%	101.83
25	INV WRCNCYMN ETF	PEZ.O	-2.90%	-6.77%	-3.99%	-0.10%	93.99
25	BLKRK FL RTE INC	FRA	-2.91%	-5.69%	-2.86%	-1.38%	10.49
25	COHEN & STEERS	FOF	-2.91%	-7.96%	-5.20%	-0.93%	12.50
24	COHEN & STEERS	RQI	-2.92%	-10.76%	-8.07%	-3.28%	11.06
24	INVESCO BOND FUD	VBF	-2.93%	-5.59%	-2.74%	-1.31%	14.16
24	FRANKLN MSTR CEF	PIM	-2.97%	-6.79%	-3.93%	-2.06%	2.99
24	WA MUNI HI INC	MHF	-3.03%	-8.66%	-5.81%	-1.47%	6.26
24	FRANKLN PRMR CEF	PPT	-3.04%	-6.22%	-3.28%	-1.13%	3.27
24	VNG GLB RL EST	VNQI.O	-3.04%	-9.12%	-6.27%	-3.52%	41.96
24	ISH CHINA LG CAP	FXI	-3.05%	-8.41%	-5.53%	-3.46%	33.19
23	GABELLI GLBL TR	GLU	-3.06%	-10.58%	-7.76%	-5.12%	17.45
23	HNCK PFD EQ INCM	HPI	-3.13%	-11.33%	-8.46%	-3.34%	14.15
23	WESTRN AST INVST	PAI	-3.15%	-6.52%	-3.48%	-1.96%	11.38
23	ABRDN ML MKT CEF	MMT	-3.16%	-4.61%	-1.50%	-0.39%	4.32
23	PIMCO CALIF CLS	PCQ	-3.18%	-11.22%	-8.31%	-4.32%	7.76
23	NUBG RLET SC CEF	NRO	-3.19%	-13.28%	-10.42%	-5.25%	2.57
22	WESTRN ASST INTR	SBI	-3.21%	-9.16%	-6.15%	-2.98%	7.01
22	PRS ULSH CNR ETF	SZK	-3.28%	2.18%	5.64%	2.36%	22.46
22	JH PREM DIV FD	PDT	-3.29%	-8.45%	-5.34%	-1.96%	11.78
22	ISH HOME CON ETF	ITB	-3.31%	-10.50%	-7.43%	-2.48%	86.64
22	FLT & CRM TOL RT	FLC	-3.33%	-7.57%	-4.38%	-1.92%	15.70
22	PIMCO INC STG II	PFN	-3.33%	-9.96%	-6.85%	-2.02%	6.34

22	ISH MSCI BIC ETF	BKF	-3.34%	-7.34%	-4.14%	-2.52%	38.60
21	EATON VNC MUNI	EIM	-3.36%	-7.14%	-3.91%	-0.60%	9.04
21	ABRDN GVT MK CEF	MGF	-3.36%	-6.61%	-3.37%	-1.51%	2.71
21	NVN CLFRN MN ORD	NCA	-3.42%	-8.53%	-5.29%	-2.18%	8.42
21	BLKRK MNHLD FD	MHD	-3.43%	-10.90%	-7.74%	-3.81%	10.33
21	CBRE GBAL RE CEF	IGR	-3.43%	-15.48%	-12.48%	-5.30%	11.64
21	BNFC IN BLKRK CR	BTZ	-3.44%	-8.58%	-5.32%	-2.22%	9.37
21	WSTRN ASSET BND	WEA	-3.44%	-7.65%	-4.36%	-2.23%	9.85
20	PIMCO NY MUNI II	PNI	-3.44%	-10.39%	-7.20%	-3.36%	6.19
20	JOHN HANCOCK INC	JHS	-3.45%	-7.21%	-3.89%	-1.78%	10.34
20	ABERDN INTER CEF	MIN	-3.47%	-6.33%	-2.96%	-0.64%	2.33
20	ISH US UTILITIES	IDU	-3.48%	-9.55%	-6.29%	-2.58%	101.73
20	BLKRK MNY QF III	MYI	-3.48%	-9.76%	-6.50%	-2.46%	9.77
20	INVSCO ADV MPLII	VKI	-3.55%	-14.31%	-11.16%	-6.48%	7.67
20	FKLN LTD DR INCM	FTF	-3.62%	-8.92%	-5.50%	-3.12%	5.37
19	ISH 10-20 TR BD	TLH	-3.63%	-7.90%	-4.43%	-2.88%	91.73
19	BNY MELLON HG YL	DHF	-3.64%	-7.69%	-4.21%	-1.63%	2.23
19	NUVEN CLF QLT MI	NAC	-3.66%	-12.89%	-9.59%	-4.27%	10.23
19	BLKRCK CORE BD	BHK	-3.68%	-10.76%	-7.35%	-4.00%	8.17
19	INVSCO BD&CN ETF	PKB	-3.70%	-8.90%	-5.41%	-0.16%	92.63
19	FRNKLN MUNCP CEF	PMO	-3.71%	-11.41%	-7.99%	-3.56%	9.21
18	BLKRK LT DR INC	BLW	-3.72%	-8.93%	-5.41%	-2.15%	11.72
18	ISH INTL DEV RE	IFGL.O	-3.75%	-11.44%	-7.99%	-4.21%	20.44
18	BLKRK MNYLD QF	MYN	-3.77%	-9.09%	-5.52%	-1.25%	8.95
18	J HNCK PFD II	HPF	-3.78%	-13.30%	-9.89%	-4.10%	13.65
18	TORT ENER INFRAS	TYG	-3.82%	-13.93%	-10.51%	-7.94%	38.11
18	SL STSTR UTL ETF	XLU	-3.83%	-10.26%	-6.68%	-2.78%	39.83
18	INVS DRSWRUT ETF	PUI.O	-3.84%	-9.66%	-6.06%	-2.26%	41.45
17	VNCK VIETNAM ETF	VNM	-3.85%	-7.88%	-4.19%	-3.96%	16.72
17	VNG UTILITIES	VPU	-3.87%	-10.13%	-6.51%	-2.77%	172.65
17	DWS MNCPL INCME	KTF	-3.89%	-10.00%	-6.36%	-2.91%	8.10
17	VNG LONGTRM BOND	BLV	-3.90%	-8.35%	-4.63%	-3.12%	62.47
17	INVSC FIN PRFRRD	PGF	-3.91%	-7.54%	-3.78%	-1.85%	12.81
17	ALSPR INC OP ORD	EAD	-3.96%	-7.82%	-4.02%	-2.04%	6.03
17	WSTRN AST HG ORD	HYI	-3.96%	-8.71%	-4.94%	-2.78%	9.78
16	VNG LNG CORP BND	VCLT.O	-3.96%	-8.23%	-4.45%	-3.04%	68.21
16	PRSH SHRT MC400	MYY	-3.99%	-2.01%	2.06%	-0.40%	15.72
16	BLKRK MUNYL QUAL	MQY	-4.02%	-11.18%	-7.46%	-2.89%	10.04
16	VANGUARD LG TRSY	VGLT.O	-4.03%	-8.64%	-4.80%	-3.20%	49.92
16	ABR ASIA-PCF CEF	FAX	-4.04%	-13.11%	-9.46%	-6.49%	12.90
16	WA HIG INC FD II	HIX	-4.04%	-11.29%	-7.56%	-4.25%	3.54

15	XAI MADSN EQ CEF	MCN	-4.05%	-9.28%	-5.45%	-3.26%	5.26
15	NUVEEN MUN HIGH	NMZ	-4.15%	-12.40%	-8.61%	-3.64%	8.95
15	PIMCO HG INCM FD	PHK	-4.15%	-10.93%	-7.07%	-2.67%	4.15
15	INVSC PREFERRED	PGX	-4.19%	-7.70%	-3.66%	-1.83%	10.14
15	TCW STRGC INC FD	TSI	-4.22%	-5.72%	-1.57%	-0.33%	4.29
15	BNY MELON STR MU	LEO	-4.22%	-11.10%	-7.18%	-3.12%	5.59
15	NUVEEN QULTY MUN	NAD	-4.23%	-12.54%	-8.68%	-2.87%	10.28
14	BLKRK CORP HG YD	HYT	-4.24%	-8.31%	-4.24%	-1.64%	7.84
14	BLKRK PEN QLT FD	MPA	-4.26%	-12.48%	-8.59%	-3.68%	9.74
14	NVN MNCPL CRD IN	NZF	-4.26%	-11.58%	-7.64%	-2.85%	10.96
14	NUVEEN AMT FREE	NEA	-4.31%	-11.47%	-7.49%	-2.75%	10.09
14	ISH MOTG REL ETF	REM	-4.33%	-19.05%	-15.39%	-9.92%	17.76
14	FRANKLIN UNIV	FT	-4.33%	-11.18%	-7.16%	-3.13%	7.08
14	NVN NW YK MN ORD	NNY	-4.34%	-7.33%	-3.12%	-0.25%	7.83
13	WA MNG MUNI FUND	MMU	-4.36%	-11.76%	-7.74%	-3.10%	9.03
13	PMCO CRP&IN STRG	PCN	-4.39%	-9.44%	-5.28%	-2.01%	10.87
13	ISHARE TRSRY BND	TLT.O	-4.39%	-9.30%	-5.13%	-3.51%	77.48
13	TEMPLETON DRAG	TDF	-4.46%	-13.88%	-9.86%	-5.99%	9.50
13	BLKRK DEBT STRGY	DSU	-4.47%	-8.33%	-4.04%	-1.94%	8.93
13	BLACKROCK INC TR	BKT	-4.50%	-9.07%	-4.78%	-1.34%	9.65
13	PRSH SHRT DJ 30	DOG	-4.54%	-1.95%	2.72%	1.09%	22.18
12	NVN CLFRN AF QLT	NKX	-4.55%	-14.75%	-10.68%	-5.96%	10.53
12	REAVES UTILIT	UTG	-4.59%	-10.74%	-6.44%	-2.26%	35.28
12	WA HG INC OPP FD	HIO	-4.61%	-9.29%	-4.91%	-2.26%	3.29
12	PIMCO MUNICPL II	PML	-4.61%	-12.25%	-8.01%	-3.66%	6.55
12	NVN NY QLTQ MI	NAN	-4.63%	-12.21%	-7.95%	-2.89%	9.89
12	ST STRT CHNA ETF	GXC	-4.65%	-9.28%	-4.86%	-2.83%	85.30
11	ISH GOLD	IAU	-4.73%	-8.58%	-4.05%	-3.31%	77.95
11	INV SEN INC TRST	VVR	-4.76%	-6.05%	-1.36%	-0.22%	2.89
11	SPDR GOLD SHARES	GLD	-4.77%	-8.65%	-4.08%	-3.32%	380.14
11	INVESO CALFA VAL	VCV	-4.84%	-15.81%	-11.53%	-5.95%	8.97
11	PRSH SHT MSCI	EFZ	-4.87%	-2.99%	1.98%	1.06%	22.99
11	EV LTD DURATION	EVV	-4.95%	-10.30%	-5.63%	-2.48%	8.43
11	NVN AF MNCPL CI	NVG	-4.96%	-14.30%	-9.82%	-4.64%	10.71
10	INVS GB CLN ENGY	PBD	-4.97%	-7.63%	-2.80%	-0.30%	17.11
10	PRSH UL SH SILVR	ZSL	-4.98%	2.75%	8.14%	10.38%	27.46
10	PRSH US REAL EST	SRS	-4.98%	8.34%	14.02%	6.68%	46.40
10	PMCO CORP&IN OPP	PTY	-5.02%	-9.13%	-4.33%	-1.57%	11.04
10	FT NAS CL GR EGY	QCLN.O	-5.06%	-4.43%	0.66%	2.86%	50.07
10	J HNK PF INC III	HPS	-5.08%	-14.87%	-10.31%	-4.47%	12.15
10	ALSPR UTI HG ORD	ERH	-5.10%	-13.54%	-8.89%	-4.24%	10.27

Colby Global Markets Report

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

9	BLKRK MUNIASSETD	MUA	-5.13%	-8.90%	-3.97%	-1.28%	9.53
9	HIGH INCOME SEC	PCF	-5.15%	-9.67%	-4.77%	-4.14%	5.11
9	BNY MELON STR BD	DSM	-5.27%	-13.40%	-8.58%	-4.17%	5.18
9	PRS ULSH MTR ETF	SMN	-5.40%	3.85%	9.78%	4.58%	21.62
9	PRSH SHT FINANCL	SEF	-5.49%	-0.02%	5.79%	3.48%	31.52
9	BNFCL INTRT INVS	VTN	-5.61%	-13.34%	-8.20%	-1.64%	9.63
8	PROSHRS TRST	SH	-5.67%	-6.79%	-1.20%	-1.06%	32.12
8	BARINGS PRT INV	MPV	-5.75%	-8.12%	-2.51%	-3.25%	15.98
8	NVN PRF & INC OP	JPC	-5.76%	-11.59%	-6.18%	-1.34%	6.91
8	PIMCO INCM STGY	PFL	-5.77%	-11.82%	-6.43%	-2.03%	6.98
8	ABRDEN INDIA CEF	IFN	-6.03%	-13.46%	-7.91%	-4.14%	10.49
8	WA GL HGH INC FD	EHF	-6.06%	-9.87%	-4.06%	-1.38%	5.45
8	ASA GLD&PREC MTL	ASA	-6.15%	-8.50%	-2.50%	-2.70%	56.69
7	ISH GLB CLN ENRG	ICLN.O	-6.16%	-8.67%	-2.68%	-1.64%	17.19
7	PRSH SHRT SC600	SBB	-6.18%	-2.92%	3.48%	0.44%	23.62
7	PRSH SH RSL 2000	RWM	-6.25%	-2.93%	3.55%	0.93%	14.22
7	VNG EXTND DURTN	EDV	-6.27%	-13.87%	-8.10%	-6.42%	54.64
7	BENFL INST IN II	VLT	-6.30%	-12.81%	-6.94%	-3.35%	9.07
7	PRS UL CMNC ETF	LTL	-6.33%	-9.02%	-2.87%	-3.80%	23.54
7	PCM FUND	PCM	-6.38%	-11.58%	-5.55%	-0.27%	5.05
6	PIMC STR INCM FD	RCS	-6.55%	-8.95%	-2.56%	0.36%	5.01
6	SPRT PYS GLD SVR	CEF	-6.59%	-11.32%	-5.06%	-4.47%	41.48
6	INVSC PRCS MTLs	DBP	-6.68%	-11.11%	-4.75%	-4.16%	94.90
6	NVN VIRGN QLT MI	NPV	-7.24%	-16.04%	-9.49%	-3.67%	9.34
6	VNCK BAZL SC ETF	BRF	-7.32%	-2.93%	4.74%	2.23%	16.79
6	PRSH SHORT QQQ	PSQ	-7.84%	-12.36%	-4.90%	-3.39%	24.52
6	PRSH SH EMRG MKT	EUM	-7.84%	-10.19%	-2.55%	-0.83%	15.50
5	PRSH ULTSH MC400	MZZ	-7.95%	-3.67%	4.65%	-0.33%	6.36
5	INVS WLDRL CN EG	PBW	-8.09%	-15.01%	-7.54%	-2.86%	29.52
5	CORNERSTONE TOTA	CRF	-8.37%	-14.66%	-6.86%	-1.27%	6.12
5	CRNRSTN STGC CEF	CLM	-8.75%	-14.85%	-6.68%	-0.89%	6.38
5	PRSH UL UTILITY	UPW	-8.88%	-21.09%	-13.40%	-5.76%	18.18
5	INVSC GLDN DRGN	PGJ.O	-9.40%	-18.40%	-9.93%	-4.56%	21.25
4	US NAT GAS FD	UNG	-9.50%	-7.80%	1.88%	-0.40%	10.47
4	PRSH ULTSH DJ30	DXD	-9.63%	-4.58%	5.59%	2.32%	17.97
4	DRXN GLD BUL ETF	NUGT.K	-10.43%	-20.36%	-11.09%	-13.35%	147.01
4	DB GLD DBLNG	DGP	-11.09%	-14.32%	-3.63%	-4.11%	147.37
4	PRSH US FINANCL	SKF	-11.58%	-1.03%	11.93%	7.21%	26.15
4	PRSH ULTSH SP500	SDS	-11.82%	-13.77%	-2.21%	-1.87%	53.59
4	INVSC SOLAR	TAN	-12.01%	-19.73%	-8.78%	-3.23%	44.05
3	VNECK UR NLR ETF	NLR	-12.16%	-20.42%	-9.40%	-6.64%	102.74

3	ISH SILVER	SLV	-12.40%	-16.95%	-5.20%	-5.20%	54.74
3	PRSH US SM CP600	SDD	-13.09%	-6.84%	7.19%	1.04%	9.17
3	PRSH US RSL 2000	TWM	-13.32%	-6.90%	7.40%	2.15%	23.57
3	PRSH ULTRA GOLD	UGL	-13.47%	-21.24%	-8.98%	-6.92%	45.48
3	DRXN TSY BUL ETF	TMF	-13.54%	-26.58%	-15.08%	-10.44%	25.58
3	VNK INDO IDX ETF	IDX	-13.87%	-18.91%	-5.86%	-5.71%	10.61
2	DRXN GLD BLL ETF	JNUG.K	-15.16%	-25.43%	-12.10%	-13.63%	147.66
2	PRSH MSCI JAPAN	EWV	-15.69%	-21.78%	-7.22%	-3.80%	15.41
2	PRSH ULTSHRT QQQ	QID	-17.08%	-24.97%	-9.51%	-6.47%	12.87
2	DXN FNL BEAR ETF	FAZ	-17.61%	-2.37%	18.49%	11.07%	39.42
2	PRSH UL SH SP500	SPXU.K	-18.15%	-20.62%	-3.02%	-2.49%	33.91
2	PRSH ULTRA EMRG	EEV	-19.16%	-23.82%	-5.77%	-1.92%	10.34
1	EQUUS TTL RETURN	EQS	-20.65%	-33.81%	-16.58%	-9.18%	0.88
1	DXN SM CP BR ETF	TZA	-21.06%	-12.44%	10.92%	3.17%	45.77
1	PRS ULSH ENG ETF	DUG	-22.86%	-26.07%	-4.16%	1.10%	14.87
1	DRXN ENG BER ETF	ERY	-22.86%	-26.15%	-4.27%	0.99%	9.09
1	DB GLD DBST	DZZ	-25.74%	-26.22%	-0.65%	0.11%	1.74
1	DXN EMG BEAR ETF	EDZ	-29.94%	-35.43%	-7.83%	-2.09%	13.96
1	PRSH ULTR SILVER	AGQ	-37.23%	-44.83%	-12.11%	-10.93%	67.42
0	PRSH US SEMI CON	SSG	-37.86%	-49.02%	-17.96%	-12.40%	9.94
0	PRSH US DJUBS CR	SCO	-38.60%	-49.80%	-18.23%	-4.50%	19.47

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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