Colby Global Markets Report

Prices and rankings as of the close on Friday, July 10, 2026

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Market Overview: the bull market continues for most stocks, but you have to be in the strong ones.

Our *Colby INNOVATION Portfolio* is up 59**%** for the first half of 2026, which is 521% better than the 10% gain for the S&P 500 index. In addition, our Bull/Bear Portfolio outperformed the S&P 500 Index by 64%, and our Fixed-Income Portfolio outperformed the S&P U.S. Aggregate Bond Index by 91%. 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.

The following rose to new highs last week, confirming their bullish trends:
Transportation (IYT)
Industrial (XLI)
Health Care (XLV)
Financial (XLF)
The Cumulative Daily Advance–Decline Line (A/D Line)

On the bearish side, the following ETFs are underperforming and are in weak technical positions:
Consumer Staples (XLP)
Crypto-related stocks
Copper (CPER)
Precious metals: Silver (SLV), Gold Miners (GDX), and Gold (GLD)
U.S. fixed-income ETFs (TLT, IEF, AGG)

The **large-cap Technology ETF (XLK)** consolidated gains in recent weeks following its steep price gains in April and May. Massive new AI investment and rapid earnings growth have driven big gains for this sector. Well-informed technology insiders are confident that high growth rates can continue for years going forward. The main trend for XLK remains clearly bullish as price holds above its rising 50-day and 200-day SMAs.

The **Energy Sector SPDR (XLE)** confirmed short-term weakness on 7/1/2026 when it fell to its lowest level since before the Iran war started. XLE remains below declining 50-day SMA, a weak technical position for the short term. XLE peaked at 63.46 in March, 61.70 in May, and 59.38 in June. The developing pattern of lower highs and lower lows defines the downtrend. Further weakness below the July low of 52.62 could lead to a test of the 200-day SMA now at 51.59.

Transportation (IYT) rose to a new all-time price high on 7/6/2026. IYT remains in a bullish position above its rising 50-day and 200-day SMAs. Look for support above 85 and above 83.

Industrial (XLI) also rose to a new all-time price high on 7/6/2026. Look for support above 179, above 176, and above 168.

Regional Banking (KRE) rose to a 4-year high at 76.84 on 7/2/2026, a sign of strength. KRE remains in a bullish position above rising 50-day and 200-day SMAs, above 71 and 66.5 respectively. Look for resistance around 76.84 and the high of 78.81 set in 2022.

Materials (XLB) have stalled since peaking at 54.14 on 2/12/2026. Currently, XLB is in a strong position above its 50-day SMA (now at 51.26) and 200-day SMA (now at 48.33). Look for resistance around the previous highs of 53.31 and 54.14. Look for support around the recent low at 49.89 and 48.89.

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

Consumer Staples (XLP) crossed below 50-day SMA last week, signaling a weaker technical position for the short term. Look for resistance around previous highs of 86.96, 86.70, and 90.14. Look for support around the previous lows of 82.15, 81.48, and 80.46.

Utilities (XLU) is in a strong position above its 50-day and 200-day SMAs, and the 50 SMA is bullish above the 200 SMA. Look for resistance around the previous highs of 46.32, 47.30 and 47.71. Look for support around the previous lows of 44.64, 44.43, 43.07, and 40.07.

Health Care (XLV) rose to a new all-time high of 65.61 on 7/7/2026, confirming its bullish trend. Look for support around 158, 155, 149, 145, and 142.

Financial (XLF) rose to an all-time high of 56.59 on 7/7/2026, confirming its bullish trend. Look for support around recent lows of 54.95, 53.20, and 50.52.

Consumer Discretionary (XLY) signaled a “death cross” on 7/1/2026 when its 50-day SMA crossed below its 200-day SMA. Look for resistance near previous highs around 119.51, 122.19, and 125.01. Look for support above 113 and around the 52-week low at 105.19.

Retail (XRT) remains above the 50-day and 200-day SMAs, although the 50 SMA is still in a weak position below the 200. Look for resistance near previous highs around 89 and 91. Look for support around 84-85, 82, and 78.

Communication (XLC) bounced last week but still remains bearish below its 50-day and 200-day SMAs, and with the 50 SMA below the 200. Look for resistance around previous highs near 113, 115, and 120. Look for support at previous lows around 108, 105, 102, 100, and 84.

International equities are mixed. EAFE ETF (EFA) appears neutral, consolidating in a range between 101 and 106. **Emerging Markets ETF (EEM)** is lagging below its 50-day SMA, a sign of weakness for the short term. The **China Large-Cap ETF (FXI)** has been underperforming **EEM** and **EFA**, and technical conditions continue to point to persistent underperformance by **FXI**, so exposure should be avoided.

Currencies, Crypto, Commodities, and Fixed Income

The **U.S. Dollar Index ETF (UUP)** eased lower after rising to its highest level since November on 6/24/2026. UUP remains technically bullish above 50-day and 200-day SMAs. Look for resistance near previous highs around 28.56 and 30.76. Look for nearby support around 28.27, 27.87, 27.63, and 26.40.

Crypto-related stocks remain in unfavorable trends and should be avoided. The **iShares Bitcoin Trust ETF (IBIT)** fell to its lowest level since September 2024 on 6/25/2026, confirming previous sell signals. Longer term, IBIT remains below its 50- and 200-day SMAs, and the 50-day SMA has been stuck in a bearish position below the 200-day SMA since 12/11/2025. The **iShares Ethereum Trust ETF (ETHA)** has underperformed IBIT over the past 2 years, and that trend may continue.

Copper (CPER), an industrial metal, reflects prospects for global economic growth. Copper crossed below its 50-day SMA on 6/23/2026, a signal of weakness for the short term. Look for resistance near previous highs around 38.10, 39.82, and 40.78. Look for support around 36.12 and 35.33.

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

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

U.S. fixed-income ETFs (TLT, IEF, AGG) fell further below their 50-day and 200-day SMAs last week, again confirming weakness. Longer term, the 50-day SMAs are bearish below 200-day SMAs for all three fixed-income ETFs.

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

Within the **S&P 500**, **68.6%** of stocks trade above their 50-day SMAs (up from **67.0%** the previous week), and **67.2%** are above their 200-day SMAs (down slightly from **67.6%**). These are strong numbers, indicating bullish breadth.

The **Cumulative Daily Advance–Decline Line (A/D Line)** rose to a new all-time high on 7/6/2026, indicating bullish strength for the broad market of stocks.

Net New Highs fell to **+38**, down from +153 a week ago. Readings above zero for new highs minus new lows suggest a bullish trend.

Sentiment has shifted to neutral from pessimism. The **AAII Bulls/Bears survey** now shows only a slight majority of bears, with **36.3% bullish** versus **37.2% bearish**. The **Put/Call Ratio** finished at **0.57**, moderately below its 10-year mean of **0.62**, indicating *moderate optimism*. The **VIX Index** fell to **15.83** last week, below its 10-year mean of **18.79**, indicating optimistic sentiment. The **CNN Investor Sentiment Index** recovered to ***Neutral at 49***. On 6/26/2026, the index fell to 25, indicating *Extreme Fear*.

Ranking Methodology: Our rankings use the most important Simple Moving Averages (SMA) to objectively quantify Relative Strength, which we sort from strongest to weakest. Academic studies and extensive experience show that probabilities favor buying the strongest trading instruments and avoiding weaker, underperforming ones. Although no market strategy is foolproof, buying and holding the strongest instruments has produced above-average returns in most years and is one of the most effective methods for selecting specific regions, countries, sectors, industries, stocks, bonds, or tangible assets for investment.

Every day we measure and weigh objective technical and quantitative data in order to judge the Reward/Risk probabilities of trend continuation or reversal. Our goal is to protect your assets from major risks while capitalizing on an improving investment outlook for the medium- and long-term. We always put our clients' best interests first.

Consider exploring our professional fiduciary asset management services to protect and grow your wealth. We are happy to discuss your goals and concerns and answer your questions. For a free consultation, contact Bill Anderson, by phone (646) 652-6879, or by email: anderson@colbyassetmanagement.com

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

Rank	ETF Name	Symbol	50/200	C/200	C/50	C/20	CLOSE
99	Semiconductor	SMH.O	36.23%	41.03%	3.53%	-1.71%	611.03
96	US Oil	USO	33.46%	12.95%	-15.37%	-2.47%	108.70
94	Technology	XLK	18.50%	21.61%	2.62%	0.26%	185.78
91	Commodities	DBC	13.35%	6.78%	-5.79%	0.65%	27.52
88	Emerging Markets	EEM	12.66%	12.42%	-0.21%	-1.26%	66.90
86	BigCap 100	QQQ.O	12.09%	13.72%	1.45%	0.41%	725.51
83	SmallCap 2000	IWM	10.12%	12.93%	2.55%	-0.05%	295.99
81	Energy	XLE	10.01%	6.77%	-2.95%	1.06%	55.08
78	US Copper	CPER.K	9.18%	8.49%	-0.64%	0.05%	37.99
75	DJ Transportation	IYT	7.89%	13.64%	5.33%	2.02%	88.12
73	S&P MidCap 400	MDY	7.21%	8.74%	1.43%	-0.41%	689.82
70	S&P BigCap 500	SPY	6.73%	8.71%	1.85%	1.50%	754.95
67	Industrials	XLI	6.66%	10.07%	3.20%	0.44%	181.92
65	Regional Banks	KRE	6.19%	12.04%	5.51%	1.60%	75.02
62	Materials	XLB	5.61%	5.00%	-0.58%	-1.07%	50.89
59	S&P Unweighted	RSP	5.20%	8.36%	3.00%	1.08%	214.30
57	DJ Industrials	DIA	4.73%	8.14%	3.25%	1.02%	525.78
54	Real Estate	XLRE.K	4.64%	4.85%	0.20%	-0.23%	44.45
51	EAFE Developed	EFA	4.37%	5.20%	0.79%	0.45%	104.33
49	Biotechnology	IBB.O	3.91%	13.99%	9.69%	4.25%	192.06
46	Consumer Staples	XLP	2.75%	2.78%	0.03%	-0.13%	84.12
44	Agriculture	DBA	2.71%	4.36%	1.60%	3.32%	27.77
41	Silver	SLV	1.14%	-14.21%	-15.18%	-4.29%	53.95
38	US Dollar	UUP	0.93%	2.62%	1.68%	0.32%	28.39
36	Utilities	XLU	0.41%	1.41%	1.00%	0.49%	45.41
33	Health Care	XLV	0.33%	6.62%	6.27%	2.45%	160.84
30	Financial	XLF	0.17%	5.89%	5.71%	2.60%	55.71
28	C. Discretionary	XLY	-0.05%	-0.18%	-0.14%	0.70%	117.24
25	Retail	XRT	-0.16%	3.86%	4.02%	1.01%	88.08
22	High-Yield Bond	HYG	-0.60%	-0.79%	-0.20%	-0.18%	79.71
20	TIPS Bond	TIP	-0.63%	-2.28%	-1.66%	-0.81%	108.13
17	5+ Year US Bond	AGG	-1.09%	-1.67%	-0.59%	-0.66%	98.08
15	Communications	XLC	-1.73%	-2.81%	-1.10%	2.12%	111.64
12	Gold	GLD	-2.37%	-8.24%	-6.01%	-0.64%	377.01
9	20+ Year T. Bond	TLT.O	-2.58%	-3.67%	-1.12%	-1.74%	84.47
7	Gold Miners	GDX	-4.45%	-13.79%	-9.77%	-3.63%	75.53
4	China BigCap	FXI	-7.44%	-11.23%	-4.09%	1.27%	33.48
1	Bitcoin	IBIT.O	-16.26%	-23.15%	-8.23%	2.36%	36.23

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	18.50%	21.61%	2.62%	0.26%	185.78
80	SL STSTR ENR ETF	XLE	10.01%	6.77%	-2.95%	1.06%	55.08
70	SL ST STR IN ETF	XLI	6.66%	10.07%	3.20%	0.44%	181.92
60	SL ST STR MT ETF	XLB	5.61%	5.00%	-0.58%	-1.07%	50.89
55	SL ST STR RE ETF	XLRE.K	4.64%	4.85%	0.20%	-0.23%	44.45
50	SL ST STR CN ETF	XLP	2.75%	2.78%	0.03%	-0.13%	84.12
45	SL STSTR UTL ETF	XLU	0.41%	1.41%	1.00%	0.49%	45.41
40	SL ST STR HC ETF	XLV	0.33%	6.62%	6.27%	2.45%	160.84
30	SL ST STR FN ETF	XLF	0.17%	5.89%	5.71%	2.60%	55.71
20	SL STSTR CNS ETF	XLY	-0.05%	-0.18%	-0.14%	0.70%	117.24
10	SL ST STR CM ETF	XLC	-1.73%	-2.81%	-1.10%	2.12%	111.64

The table above shows our quantitative Relative Strength Rankings, ranked from Strongest=99 to Weakest=1, in multiple time frames. The 50/200 column is the most important, indicating the percentage difference of the 50 SMA divided by the 200 SMA, an indication of the dominant trend. Next in importance is the C/200, indicating the percentage difference of the latest price Close divided by the 200 SMA, an indication of the medium-term trend. The C/50 indicates the percentage difference of the latest price Close divided by the 50 SMA, reflecting a somewhat shorter and more sensitive medium-term trend. Finally, the C/20 indicates the percentage difference of the latest price Close divided by the 20 SMA, an indication of the short-term trend. SMA is an abbreviation for Simple Moving Average. Bullish trends are displayed in green, while Bearish trends are displayed in red.

Sectors Ranked above 50 (as shown in the Rank column, the first one to the left) are demonstrating above-average major-trend Relative Strength, according to our completely objective quantitative algorithm. Those are the sectors most likely to outperform going forward. Sectors Ranked below 50 are demonstrating below-average Relative Strength and are most likely to underperform going forward.

The data in columns offer perspectives on sector strength measured in multiple time frames. They quantify each sector’s absolute price strength relative to the most widely-accepted simple moving averages (SMAs), expressed as a percentage of a shorter time period price divided by a longer time period's average price.

Investors seeking to maximize returns should concentrate in the higher-ranked, strongest sectors while avoiding the lower-ranked, underperforming sectors. Relative Strength has worked very well for many decades, outperforming nearly every other method of stock selection.

Top 10 ETFs, objectively ranked in order of long-term Relative Strength:

To arrive at our Top 10 ETF selections, we first measure trend momentum of each ETF over a long time frame, 50 and 200 trading days. Next, we rank 143 of the most important ETFs, from highest to lowest. Finally, we select the ten highest-ranked, best-performing ETFs, the ones with the strongest major-trend Price momentum.

Research studies suggest that ETFs ranked in the top decile (90 to 100) may have a greater probability of outperforming the market in the months ahead, while low-ranked ETFs (0 to 10) may have a greater probability of underperforming.

For details on Relative Strength Ranking, please see Robert W. Colby's book, ***The Encyclopedia of Technical Market Indicators***, Second Edition (2003), pages 604-609, or see our White Paper, ***"Introduction to the Screening Method for Analysis of Relative Strength"***, by Robert W. Colby, CMT, outlining some of the research behind our Relative Strength Ranking Method.

Please note that this is a high-volatility strategy: the stocks that go up the most when the stock market is in a Bullish trend often ***go down the most during market corrections to the downside***. In addition, please note that this Top 10 list is a research study and is not investment advice. Your use of this report means that you have read, understood, and accepted our Disclaimer on the last 2 pages of this report.

Rank	ETF Name	Symbol	50/200	C/200	C/50	C/20	CLOSE
99	ISH MSCI S KOREA	EWY	45.21%	40.12%	-3.51%	-6.75%	183.52
98	SPDRSS SMDTR ETF	XSD	43.36%	39.94%	-2.38%	-4.73%	563.43
98	UNTD ST OIL FUND	USO	33.46%	12.95%	-15.37%	-2.47%	108.70
97	ISHS MSCI TAIWAN	EWT	30.91%	38.59%	5.86%	0.71%	106.19
96	INVSC DB OIL	DBO	26.70%	10.70%	-12.63%	-1.89%	18.06
95	SL STSTR TCH ETF	XLK	18.50%	21.61%	2.62%	0.26%	185.78
95	INVS WLDRL CN EG	PBW	16.26%	1.91%	-12.34%	-7.94%	35.22
94	ISH US TECHNLGY	IYW	16.24%	19.87%	3.12%	1.28%	250.08
93	VNG INFO TECHN	VGT	16.06%	18.94%	2.48%	0.97%	118.08
92	ISH TELECOM ETF	IYZ	13.73%	12.72%	-0.89%	0.76%	42.24

143 Select Exchange Traded Funds (ETFs), objectively ranked in order of long-term Relative Strength:

This list is filtered to exclude leveraged and inactive ETFs trading less than 90,000 shares a day on average. Ranks are based on our updated version of the Screening Method for Analysis of Relative Strength, described above, which measures trend momentum over a long time frame, 50- and 200-trading days. For details on Relative Strength Ranking, please see Robert W. Colby's book, ***The Encyclopedia of Technical Market Indicators***, Second Edition (2003), pages 604-609, or see our White Paper, ***"Introduction to the Screening Method for Analysis of Relative Strength"***, by Robert W. Colby, CMT, outlining some of the research behind our Relative Strength Ranking Method. Research studies suggest that ETFs ranked in the top decile (highest tenth) of the list may have a greater probability of outperforming the market in the months ahead, while low-ranked ETFs have a greater probability of underperforming.

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

Rank	ETF Name	Symbol	50/200	C/200	C/50	C/20	CLOSE
99	ISH MSCI S KOREA	EWY	45.21%	40.12%	-3.51%	-6.75%	183.52
98	SPDRSS SMDTR ETF	XSD	43.36%	39.94%	-2.38%	-4.73%	563.43
98	UNTD ST OIL FUND	USO	33.46%	12.95%	-15.37%	-2.47%	108.70
97	ISHS MSCI TAIWAN	EWT	30.91%	38.59%	5.86%	0.71%	106.19
96	INVSC DB OIL	DBO	26.70%	10.70%	-12.63%	-1.89%	18.06
95	SL STSTR TCH ETF	XLK	18.50%	21.61%	2.62%	0.26%	185.78
95	INVS WLDRL CN EG	PBW	16.26%	1.91%	-12.34%	-7.94%	35.22
94	ISH US TECHNLGY	IYW	16.24%	19.87%	3.12%	1.28%	250.08
93	VNG INFO TECHN	VGT	16.06%	18.94%	2.48%	0.97%	118.08
92	ISH TELECOM ETF	IYZ	13.73%	12.72%	-0.89%	0.76%	42.24
92	INVS CMD IDX TRK	DBC	13.35%	6.78%	-5.79%	0.65%	27.52
91	VNG FTSE PACIFIC	VPL	13.15%	13.52%	0.33%	-1.21%	113.78
90	ISH MSCI EM MKT	EEM	12.66%	12.42%	-0.21%	-1.26%	66.90
89	ISHS MSCI ASTRIA	EWO	12.46%	16.80%	3.86%	0.21%	42.43
89	INVSC QQQ S1	QQQ.O	12.09%	13.72%	1.45%	0.41%	725.51
88	ISH MICRO CAP	IWC	12.04%	16.15%	3.68%	0.76%	195.48
87	SPDR SS BTC ETF	XBI	11.47%	26.97%	13.91%	5.58%	159.03
86	VNG ENERGY INDEX	VDE	10.18%	6.70%	-3.16%	1.00%	155.50
86	ISH RSL 2000 GRW	IWO	10.18%	12.55%	2.15%	-0.59%	384.68
85	ISHAR SP SML ETF	IJT.O	10.15%	15.31%	4.68%	0.67%	174.29
84	ISH RSL 2000	IWM	10.12%	12.93%	2.55%	-0.05%	295.99

83	ISH GLOBAL ENRGY	IXC	10.10%	5.38%	-4.28%	0.95%	51.03
83	ISH US ENERGY	IYE	10.08%	7.13%	-2.68%	1.25%	58.60
82	SL STSTR ENR ETF	XLE	10.01%	6.77%	-2.95%	1.06%	55.08
81	ISH RSL 2000 VAL	IWN	10.00%	13.14%	2.86%	0.48%	219.97
81	ISH CORE S&P SC	IJR	9.50%	13.53%	3.67%	0.50%	145.56
80	ISHS MSCI THLND	THD	9.50%	10.30%	0.73%	1.17%	72.51
79	ISH S&P MC400 GR	IJK	9.43%	10.28%	0.78%	-0.94%	114.11
78	VNG SML CAP GRWT	VBK	9.29%	10.88%	1.45%	-0.53%	354.19
78	ISH S&P SC600 VL	IJS	8.87%	11.82%	2.71%	0.33%	134.99
77	ISH MSCI NTHRLND	EWN	8.86%	10.92%	1.89%	-1.03%	68.11
76	ISH US BSC MTRLS	IYM	8.59%	5.96%	-2.42%	-2.09%	178.24
75	ISH S&P500 GRWTH	IVW	8.59%	10.72%	1.96%	1.89%	138.59
75	ISH RSL1000 VAL	IWD	8.47%	12.30%	3.53%	1.31%	246.84
74	ISH RS MD-CP ETF	IWS	7.94%	11.12%	2.95%	0.71%	165.43
73	ISH US TRNSP ETF	IYT	7.89%	13.64%	5.33%	2.02%	88.12
72	ISH GLOBAL 100	IOO	7.80%	8.21%	0.38%	1.53%	139.42
72	INVSCO LRGCP ETF	PWV	7.73%	12.10%	4.05%	1.62%	77.92
71	VNG SML CAP IDX	VB	7.58%	9.83%	2.09%	0.01%	298.15
70	ISH CORE S&P MC	IJH	7.29%	8.92%	1.52%	-0.33%	75.67
69	ST STRT MID ETF	MDY	7.21%	8.74%	1.43%	-0.41%	689.82
69	ISHS MSCI ITALY	EWI	7.01%	9.65%	2.46%	1.03%	60.59
68	ISH NA NTURL ETF	IGE	6.93%	2.77%	-3.89%	-0.19%	57.35
67	VNG VALUE INDEX	VTV	6.84%	10.02%	2.98%	0.53%	219.20
66	ISHARES SLCT ETF	ICF	6.83%	7.24%	0.39%	-0.12%	68.20
66	SPDR SS REIT ETF	RWR	6.81%	9.23%	2.27%	0.52%	113.87
65	VNG TTL STK MKT	VTI	6.78%	8.85%	1.93%	1.27%	372.69
64	STATE STRT ETF	SPY	6.73%	8.71%	1.85%	1.50%	754.95
64	ISH CORE S&P 500	IVV	6.72%	8.67%	1.83%	1.53%	758.11
63	ISH RSL 3000	IWV	6.67%	8.82%	2.01%	1.39%	429.57
62	ISH MSCI JAPAN	EWJ	6.67%	9.28%	2.44%	0.91%	94.55
61	SL ST STR IN ETF	XLI	6.66%	10.07%	3.20%	0.44%	181.92
61	VNG LARGE CAP	VV	6.62%	8.63%	1.88%	1.42%	347.66
60	ISH RSL 1000	IWB	6.50%	8.62%	2.00%	1.47%	413.11
59	ISH RS MD-C ETF	IWR	6.47%	9.39%	2.74%	0.63%	110.02
58	ISH S&P 100	OEF	6.36%	7.97%	1.51%	1.87%	372.31
58	VNG GROWTH INDEX	VUG	6.33%	7.65%	1.24%	2.06%	87.40
57	VNG SML CAP VAL	VBR	6.29%	9.02%	2.56%	0.43%	242.05
56	ISHS MSCI SPAIN	EWP	6.05%	9.27%	3.04%	0.66%	59.45
55	ISH INTER DV ETF	IDV	6.05%	2.44%	-3.40%	-0.35%	42.08
55	ISHARES MSCI ETF	TUR.O	5.92%	2.83%	-2.92%	-1.40%	38.94
54	ISH MSCI CANADA	EWC	5.79%	6.68%	0.85%	0.98%	58.65

53	SPDR SS M&M ETF	XME	5.69%	-5.78%	-10.85%	-5.93%	103.69
52	SL ST STR MT ETF	XLB	5.61%	5.00%	-0.58%	-1.07%	50.89
52	ISHS MSCI BLGIUM	EWK	5.59%	4.13%	-1.38%	-2.28%	26.27
51	INSC HG YD DV AH	PEY.O	5.47%	10.29%	4.57%	1.97%	23.71
50	VNG FTSE EMG MKT	VWO	5.47%	6.22%	0.71%	0.50%	59.89
49	INVS S&P500EQ WG	RSP	5.20%	8.36%	3.00%	1.08%	214.30
49	ISH S&P MC400 VL	IJJ	5.07%	7.48%	2.29%	0.29%	146.47
48	ISH MSCI VLU ETF	EFV	5.04%	6.07%	0.97%	1.55%	78.39
47	ISHS MSCI MEXICO	EWW	5.03%	2.03%	-2.85%	-1.44%	74.86
47	ST STRT SPDR ETF	DIA	4.73%	8.14%	3.25%	1.02%	525.78
46	ISH S&P500 VALUE	IVE	4.60%	6.44%	1.75%	1.07%	230.49
45	ISH RSL1000 GRWT	IWF	4.56%	5.33%	0.74%	1.69%	123.95
44	ISHARES MSC EAFE	SCZ.O	4.55%	3.59%	-0.91%	0.08%	83.39
44	ISH LATAM 40	ILF	4.52%	4.19%	-0.31%	1.72%	34.51
43	ISH MSCI EZN ETF	EZU	4.50%	5.15%	0.62%	-0.45%	68.56
42	VANGUARD RL EST	VNQ	4.38%	5.22%	0.80%	-0.02%	97.32
41	ISH MSCI EAFE	EFA	4.37%	5.20%	0.79%	0.45%	104.33
41	ISH US REAL EST	IYR	4.37%	5.33%	0.92%	0.29%	103.32
40	ISHR SLC DVD ETF	DVY.O	4.30%	7.18%	2.77%	1.55%	159.46
39	VNG DIV APPRCTN	VIG	4.18%	6.68%	2.40%	1.04%	238.84
38	VNG FTSE EUROPE	VGK	3.80%	4.40%	0.57%	-0.02%	88.57
38	ISH EUROPE	IEV	3.80%	4.46%	0.64%	0.20%	72.78
37	ISH MSCI GRW ETF	EFG	3.59%	4.26%	0.65%	-0.49%	122.65
36	ISH MSCI SWZRLND	EWL	3.47%	4.97%	1.44%	0.64%	62.93
35	ISH MSCI AUS	EWA	3.29%	2.28%	-0.98%	0.43%	28.45
35	ISH MSCI UK	EWU	3.11%	3.27%	0.16%	0.68%	46.60
34	SPDR SSS&PDV ETF	SDY	3.10%	5.92%	2.74%	1.17%	154.36
33	ISHS MSCI SNGPRE	EWS	3.07%	10.76%	7.45%	5.73%	31.64
33	SL ST STR CN ETF	XLP	2.75%	2.78%	0.03%	-0.13%	84.12
32	INVSC DB AGRCLTR	DBA	2.71%	4.36%	1.60%	3.32%	27.77
31	ISH MSCI PACIFIC	EPP	2.61%	2.70%	0.09%	1.64%	54.60
30	ISHS MSCI BRAZIL	EWZ	2.60%	2.66%	0.06%	4.08%	35.93
30	SPDRSS CP MK ETF	KCE	2.04%	4.65%	2.56%	2.05%	155.96
29	ISH MSCI MLYSIA	EWM	1.98%	-1.59%	-3.50%	0.60%	27.43
28	INVS INT DV ACHV	PID.O	1.84%	1.20%	-0.62%	0.51%	22.62
27	ISH MSCI CHL ETF	ECH	1.61%	1.10%	-0.50%	0.13%	40.20
27	ISH RS M GRW ETF	IWP	1.54%	3.29%	1.72%	0.10%	142.55
26	ISHS MSCI SWEDEN	EWD	1.51%	0.32%	-1.18%	0.35%	50.33
25	ISH SILVER	SLV	1.14%	-14.21%	-15.18%	-4.29%	53.95
24	ISH MSCI FRANCE	EWQ	0.92%	0.05%	-0.87%	-0.91%	45.04
24	ISH US FINANCLS	IYF	0.76%	6.53%	5.73%	2.62%	132.95

23	ISH MSCI GERMANY	EWG	0.57%	-1.00%	-1.56%	-0.11%	41.49
22	ISH US FIN SRVCS	IYG	0.55%	5.81%	5.23%	2.20%	93.62
21	VNG FINANCIALS	VFH	0.46%	6.01%	5.52%	2.48%	136.45
21	SL STSTR UTL ETF	XLU	0.41%	1.41%	1.00%	0.49%	45.41
20	VNG UTILITIES	VPU	0.38%	1.13%	0.75%	0.33%	196.17
19	SL ST STR HC ETF	XLV	0.33%	6.62%	6.27%	2.45%	160.84
18	ISH MSCI HONG KG	EWH	0.27%	-4.46%	-4.71%	0.94%	21.50
18	SL ST STR FN ETF	XLF	0.17%	5.89%	5.71%	2.60%	55.71
17	SL STSTR CNS ETF	XLY	-0.05%	-0.18%	-0.14%	0.70%	117.24
16	ISHR JP MRGN ETF	EMB.O	-0.08%	0.03%	0.11%	-0.37%	95.99
16	ISHR NTL MUN BND	MUB	-0.18%	-0.13%	0.05%	-0.26%	107.01
15	ISHARS TRUST ETF	PFF.O	-0.34%	-2.10%	-1.76%	-0.66%	30.54
14	ISH IBOXX $ HIGH	HYG	-0.60%	-0.79%	-0.20%	-0.18%	79.71
13	SPDRSS BLMHY ETF	JNK	-0.62%	-0.89%	-0.27%	-0.27%	95.93
13	ISH TIPS BOND	TIP	-0.63%	-2.28%	-1.66%	-0.81%	108.13
12	ISHR 1-3 YER ETF	SHY.O	-0.64%	-0.89%	-0.25%	-0.15%	81.88
11	ISH CR TL US BD	AGG	-1.09%	-1.67%	-0.59%	-0.66%	98.08
10	ISH IBOXX $ INV	LQD	-1.33%	-2.40%	-1.08%	-1.20%	107.46
10	SPDRSS HMBDR ETF	XHB	-1.44%	1.45%	2.93%	-1.90%	108.61
9	ISHARS 7-10 YEAR	IEF.O	-1.67%	-2.28%	-0.63%	-0.65%	93.63
8	ST STR BL IT ETF	BWX	-2.13%	-3.55%	-1.45%	-0.65%	21.59
7	SPDR GOLD SHARES	GLD	-2.37%	-8.24%	-6.01%	-0.64%	377.01
7	INVSC FIN PRFRRD	PGF	-2.40%	-3.16%	-0.78%	-0.17%	13.72
6	ISHARE TRSRY BND	TLT.O	-2.58%	-3.67%	-1.12%	-1.74%	84.47
5	ISH MSCI STH AFR	EZA	-2.80%	-7.11%	-4.44%	-1.13%	63.82
4	WT INDIA EARNGS	EPI	-3.75%	-3.54%	0.22%	-0.14%	42.62
4	INVSC WATER RES	PHO.O	-4.48%	-1.72%	2.88%	1.30%	69.04
3	PROSHRS TRST	SH	-6.26%	-8.30%	-2.17%	-1.65%	32.73
2	ISH CHINA LG CAP	FXI	-7.44%	-11.23%	-4.09%	1.27%	33.48
1	INVSC GLDN DRGN	PGJ.O	-11.87%	-16.50%	-5.25%	1.64%	23.64
1	VNK INDO IDX ETF	IDX	-23.50%	-29.59%	-7.96%	-1.89%	10.32

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

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

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

Rank	ETF Name	Symbol	50/200	C/200	C/50	C/20	CLOSE
99	INVSC SMCDTR ETF	PSI	48.64%	50.95%	1.55%	-5.23%	159.42
99	PRSH UL SEMI CON	USD	46.67%	48.60%	1.32%	-0.32%	96.96
99	ISH SMCNDCTR ETF	SOXX.O	45.35%	51.37%	4.14%	-3.08%	581.34
99	ISH MSCI S KOREA	EWY	45.21%	40.12%	-3.51%	-6.75%	183.52
98	KOREA FUND	KF	44.03%	39.94%	-2.84%	-6.47%	68.02
98	SPDRSS SMDTR ETF	XSD	43.36%	39.94%	-2.38%	-4.73%	563.43
98	PRSH DJ-UBS CRD	UCO	40.30%	14.66%	-18.27%	-2.36%	34.67
98	TAIWAN FUND	TWN	38.11%	37.32%	-0.57%	-0.92%	94.86
98	VNCK SMCNDCT ETF	SMH.O	36.23%	41.03%	3.53%	-1.71%	611.03
98	PRSH ULTRA TECH	ROM	34.70%	39.26%	3.39%	-0.03%	147.01
98	UNTD ST OIL FUND	USO	33.46%	12.95%	-15.37%	-2.47%	108.70
97	US GASOLINE FD	UGA	31.98%	27.30%	-3.55%	2.42%	106.05
97	PRSH ULTRPRO QQQ	TQQQ.O	31.16%	32.50%	1.02%	0.08%	77.03
97	INV DRWR TCH ETF	PTF.O	31.01%	22.36%	-6.61%	-8.31%	115.74
97	ISHS MSCI TAIWAN	EWT	30.91%	38.59%	5.86%	0.71%	106.19
97	DXN EMG BUL ETF	EDC	29.77%	23.20%	-5.06%	-5.46%	82.27
97	INVSC DB ENERGY	DBE	27.31%	15.09%	-9.60%	0.10%	27.14
96	INVSC DB OIL	DBO	26.70%	10.70%	-12.63%	-1.89%	18.06
96	DXN SM CP BL ETF	TNA	25.27%	32.86%	6.06%	-0.61%	71.51
96	FT NASDAQ100 TEC	QTEC.O	22.80%	27.85%	4.11%	-0.52%	321.04
96	US 12 MNT OIL FD	USL	22.51%	12.18%	-8.43%	-0.63%	46.62
96	ISHARES ASIA 50	AIA.O	22.50%	23.41%	0.75%	-1.20%	138.82
96	PRSH ULTRA QQQ	QLD	22.18%	24.23%	1.68%	0.40%	93.70
96	INVS S&P SPN-OFF	CSD	20.71%	21.93%	1.01%	-2.64%	139.74
95	FT NAS CL GR EGY	QCLN.O	20.40%	9.79%	-8.81%	-6.80%	55.70
95	ISH GLOBAL TECH	IXN	20.09%	23.54%	2.88%	0.10%	140.73
95	SPDRSS EQ&SR ETF	XES	19.76%	10.86%	-7.43%	-1.00%	112.04
95	INV DRWRINMN ETF	PRN.O	19.43%	13.74%	-4.76%	-6.40%	230.37

95	SL STSTR TCH ETF	XLK	18.50%	21.61%	2.62%	0.26%	185.78
95	TEMPLETON MKT FD	EMF	18.12%	18.53%	0.35%	-1.99%	22.71
95	PRSH UL RUSL2000	UWM	18.01%	23.28%	4.47%	-0.32%	65.15
94	VNK OIL SRVC ETF	OIH	17.77%	8.03%	-8.27%	-1.01%	380.24
94	INVSC OIL&GS ETF	PXJ	17.67%	12.19%	-4.65%	0.94%	40.78
94	PRS UL ENRGY ETF	DIG	17.39%	9.96%	-6.33%	1.97%	52.68
94	DRXN ENG BUL ETF	ERX	17.36%	9.88%	-6.37%	1.93%	81.44
94	ISH US OL EQ&SR	IEZ	16.98%	7.64%	-7.98%	-0.81%	27.40
94	ROY MICRO CAP TS	RMT	16.90%	19.01%	1.80%	-0.52%	14.09
94	DXN S&P BULL ETF	SPXL.K	16.61%	21.73%	4.39%	4.13%	279.18
93	PRSH ULTRA SP500	UPRO.K	16.40%	21.43%	4.32%	4.10%	146.16
93	ISH S&P GSCI COM	GSG	16.39%	8.52%	-6.76%	0.74%	29.46
93	INVS WLDRL CN EG	PBW	16.26%	1.91%	-12.34%	-7.94%	35.22
93	ISH US TECHNLGY	IYW	16.24%	19.87%	3.12%	1.28%	250.08
93	ISH EXPD SEC ETF	IGM	16.18%	19.17%	2.58%	0.98%	161.60
93	VNG INFO TECHN	VGT	16.06%	18.94%	2.48%	0.97%	118.08
93	INVS S&P500PR GW	RPG	16.04%	19.12%	2.65%	-1.04%	60.72
92	THE BANK NEW ORD	BNY	14.91%	23.93%	7.85%	3.80%	151.92
92	FT TECHN ALPHA	FXL	14.82%	16.74%	1.67%	-1.14%	207.64
92	INVSCO LC GR ETF	PWB	14.81%	18.15%	2.91%	-0.03%	162.35
92	VNCK STEEL ETF	SLX	14.68%	7.89%	-5.92%	-3.11%	99.12
92	ISH GLB CLN ENRG	ICLN.O	14.67%	4.28%	-9.06%	-4.93%	19.25
92	INVS GB CLN ENGY	PBD	14.48%	3.21%	-9.85%	-4.54%	18.63
91	ISH MSCI ALLC XJ	AAXJ.O	14.07%	13.95%	-0.10%	-1.40%	116.22
91	THE CNTL ESN EUR	CEE	13.94%	14.55%	0.54%	-0.08%	21.09
91	INVSC SOLAR	TAN	13.90%	1.08%	-11.25%	-5.85%	54.96
91	ISH TELECOM ETF	IYZ	13.73%	12.72%	-0.89%	0.76%	42.24
91	INVS CMD IDX TRK	DBC	13.35%	6.78%	-5.79%	0.65%	27.52
91	VNG FTSE PACIFIC	VPL	13.15%	13.52%	0.33%	-1.21%	113.78
91	PRSH FTSE CHI25	FXP	13.15%	20.21%	6.24%	-3.18%	22.83
90	PRSH ULTR MC 400	MVV	12.71%	15.47%	2.45%	-0.96%	88.41
90	INVS S&P SC600GW	RZG	12.68%	19.85%	6.36%	0.95%	70.82
90	ISH MSCI EM MKT	EEM	12.66%	12.42%	-0.21%	-1.26%	66.90
90	FT ENERGY ALPHA	FXN	12.63%	8.53%	-3.63%	0.38%	20.62
90	ISHS MSCI ASTRIA	EWO	12.46%	16.80%	3.86%	0.21%	42.43
90	INV DR WR MN ETF	PDP.O	12.43%	12.04%	-0.34%	-2.91%	142.54
90	BRCL IPA UBS CMD	DJP	12.24%	6.46%	-5.15%	1.02%	45.10
89	INVSC QQQ S1	QQQ.O	12.09%	13.72%	1.45%	0.41%	725.51
89	ISH MICRO CAP	IWC	12.04%	16.15%	3.68%	0.76%	195.48
89	FT MATRLS ALPHA	FXZ	11.95%	7.35%	-4.11%	-3.79%	77.45
89	FT GBL WIND ENRG	FAN	11.84%	5.15%	-5.98%	-2.49%	24.04

89	PRSH ULT S&P 500	SSO	11.78%	15.27%	3.12%	2.75%	68.72
89	SPDR SS BTC ETF	XBI	11.47%	26.97%	13.91%	5.58%	159.03
89	FT US EQT OPPRTN	FPX	11.31%	13.85%	2.28%	-0.65%	195.71
88	PRSH UL INDSTRLS	UXI	11.05%	17.72%	6.01%	0.83%	61.28
88	SPDR SS O&G ETF	XOP	10.97%	6.57%	-3.96%	1.16%	158.57
88	MS CHINA A FND	CAF	10.89%	18.32%	6.70%	4.35%	21.20
88	WT JP HDG EQTY	DXJ	10.88%	14.68%	3.43%	1.16%	176.78
88	ISH OIL GAS ETF	IEO	10.76%	9.25%	-1.37%	2.38%	113.80
88	INV S&P MC400 GW	RFG	10.61%	9.04%	-1.43%	-2.69%	61.46
88	INV DRSYWREG ETF	PXI.O	10.58%	8.25%	-2.11%	1.93%	56.75
87	INVS EGEX&PR ETF	PXE	10.49%	6.77%	-3.37%	1.12%	34.78
87	SPDRSS BLMCN ETF	CWB	10.31%	9.54%	-0.70%	-1.67%	105.24
87	VNG ENERGY INDEX	VDE	10.18%	6.70%	-3.16%	1.00%	155.50
87	ISH RSL 2000 GRW	IWO	10.18%	12.55%	2.15%	-0.59%	384.68
87	ISHAR SP SML ETF	IJT.O	10.15%	15.31%	4.68%	0.67%	174.29
87	ISH RSL 2000	IWM	10.12%	12.93%	2.55%	-0.05%	295.99
86	ISH GLOBAL ENRGY	IXC	10.10%	5.38%	-4.28%	0.95%	51.03
86	ISH US ENERGY	IYE	10.08%	7.13%	-2.68%	1.25%	58.60
86	SL STSTR ENR ETF	XLE	10.01%	6.77%	-2.95%	1.06%	55.08
86	ISH RSL 2000 VAL	IWN	10.00%	13.14%	2.86%	0.48%	219.97
86	VOYA ASIA PACIFI	IAE	9.89%	10.97%	0.98%	-2.18%	8.73
86	INVS SC600 PR VL	RZV	9.72%	15.08%	4.89%	1.04%	147.43
86	ISHS MSCI ISRAEL	EIS	9.64%	2.27%	-6.72%	-1.87%	119.37
85	FID NDQ COMP ETF	ONEQ.O	9.55%	10.57%	0.93%	1.22%	103.53
85	ISH CORE S&P SC	IJR	9.50%	13.53%	3.67%	0.50%	145.56
85	ISHS MSCI THLND	THD	9.50%	10.30%	0.73%	1.17%	72.51
85	INV SP SC600 ETF	RWJ	9.50%	14.50%	4.57%	1.17%	59.51
85	IVSC RAFI US ETF	PXF	9.46%	9.39%	-0.06%	-0.12%	76.07
85	ISH S&P MC400 GR	IJK	9.43%	10.28%	0.78%	-0.94%	114.11
85	VR DV IN PRM CEF	NFJ	9.32%	12.00%	2.46%	0.39%	15.15
84	VNG SML CAP GRWT	VBK	9.29%	10.88%	1.45%	-0.53%	354.19
84	SPDR SS PHRM ETF	XPH	9.13%	23.23%	12.92%	5.90%	68.44
84	WT EM MKT EQ IN	DEM	9.01%	9.56%	0.50%	0.06%	54.52
84	PRS UL MATRL ETF	UYM	8.93%	6.86%	-1.89%	-2.46%	29.67
84	ISH S&P SC600 VL	IJS	8.87%	11.82%	2.71%	0.33%	134.99
84	ISH MSCI NTHRLND	EWN	8.86%	10.92%	1.89%	-1.03%	68.11
84	IVS RAFI US ETF	PRF	8.78%	11.29%	2.30%	0.91%	54.48
83	WSDMT US SC ETF	EES	8.75%	13.16%	4.06%	1.25%	67.48
83	FT NATURAL GAS	FCG	8.69%	0.90%	-7.17%	-1.37%	26.72
83	ISH US BSC MTRLS	IYM	8.59%	5.96%	-2.42%	-2.09%	178.24
83	ISH S&P500 GRWTH	IVW	8.59%	10.72%	1.96%	1.89%	138.59

83	ISH RSL1000 VAL	IWD	8.47%	12.30%	3.53%	1.31%	246.84
83	BANCROFT FUND	BCV	8.43%	6.80%	-1.50%	-1.97%	25.05
83	WT US SC DIV FD	DES	8.41%	11.40%	2.75%	0.39%	40.16
82	IVSC RAFI US ETF	PRFZ.O	8.34%	13.16%	4.45%	0.98%	54.58
82	PRSH UL RL EST	URE	8.21%	8.74%	0.49%	-0.35%	70.00
82	ISH US PHARMA	IHE	8.15%	17.10%	8.28%	3.32%	100.51
82	FT NYSE ARCA BIO	FBT	8.02%	20.00%	11.10%	3.54%	249.59
82	ISH RS MD-CP ETF	IWS	7.94%	11.12%	2.95%	0.71%	165.43
82	ISH US TRNSP ETF	IYT	7.89%	13.64%	5.33%	2.02%	88.12
81	FT STOXX EUR SEL	FDD	7.86%	5.43%	-2.25%	-1.26%	18.84
81	PRSH ULTRA DOW30	DDM	7.83%	14.67%	6.34%	2.04%	66.26
81	ISH GLOBAL 100	IOO	7.80%	8.21%	0.38%	1.53%	139.42
81	WSDTR DVP IT ETF	DOL	7.79%	8.30%	0.47%	-0.34%	74.42
81	INVSCO LRGCP ETF	PWV	7.73%	12.10%	4.05%	1.62%	77.92
81	ISH US HLTH PROV	IHF	7.68%	17.58%	9.19%	3.72%	56.98
81	VNG FTSE DEV MKT	VEA	7.64%	8.23%	0.54%	-0.33%	70.99
80	VRT CNVT INC CEF	NCV	7.60%	9.46%	1.72%	1.04%	17.51
80	VNG SML CAP IDX	VB	7.58%	9.83%	2.09%	0.01%	298.15
80	VNG EXTND MARKET	VXF	7.58%	10.60%	2.81%	0.10%	241.44
80	VNK NTRL RES ETF	HAP	7.48%	3.98%	-3.26%	-0.50%	68.90
80	VNG MEGA CAP VAL	MGV	7.47%	10.83%	3.12%	0.30%	163.60
80	INVSC BASE METLS	DBB	7.46%	4.20%	-3.03%	-0.60%	24.45
80	VR CN INC II CEF	NCZ	7.38%	9.26%	1.75%	1.00%	15.84
79	VNG INDSTRLS IDX	VIS	7.36%	9.40%	1.90%	-0.46%	350.38
79	ISH ESG MSCI ETF	DSI	7.32%	9.03%	1.59%	1.25%	142.90
79	ISH CORE S&P MC	IJH	7.29%	8.92%	1.52%	-0.33%	75.67
79	BLACKROCK VA	BHV	7.26%	14.88%	7.10%	1.27%	12.71
79	VNG FTSE ALL WLD	VEU	7.25%	8.06%	0.75%	-0.11%	83.50
79	ST STRT MID ETF	MDY	7.21%	8.74%	1.43%	-0.41%	689.82
79	FT S&P REIT INDX	FRI	7.20%	9.21%	1.88%	0.31%	31.85
78	WSDMT US LP ETF	EPS	7.16%	9.30%	2.00%	1.54%	78.96
78	FT DJ SEL MICRO	FDM	7.11%	10.60%	3.26%	0.58%	91.46
78	ISH MSCI AC EXUS	ACWX.O	7.09%	7.64%	0.51%	-0.09%	75.74
78	INV SP MC400 ETF	RWK	7.09%	10.58%	3.26%	0.82%	146.54
78	INV DRWRBSMT ETF	PYZ.O	7.07%	1.03%	-5.65%	-4.64%	120.23
78	VNG TTL INTL STK	VXUS.O	7.07%	7.71%	0.60%	-0.08%	85.34
78	ST STR SM CP ETF	EWX	7.04%	6.90%	-0.13%	-0.18%	73.83
77	ISHS MSCI ITALY	EWI	7.01%	9.65%	2.46%	1.03%	60.59
77	INV SP500 RV ETF	RWL	7.01%	10.06%	2.85%	1.40%	130.28
77	WSDTR EH CMD ETF	GCC	6.99%	3.44%	-3.31%	1.90%	23.62
77	FST TST NSDQ ETF	QQEW.O	6.96%	12.40%	5.09%	1.62%	159.09

77	ALSPR GBL DV CEF	EOD	6.93%	8.31%	1.28%	1.34%	6.57
77	NVN MSSCH QLT MI	NMT	6.93%	6.46%	-0.43%	-0.14%	12.80
76	ISH NA NTURL ETF	IGE	6.93%	2.77%	-3.89%	-0.19%	57.35
76	VNG MEGA CAP IDX	MGC	6.90%	8.76%	1.74%	1.55%	276.79
76	ST STR ASCWI ETF	CWI	6.89%	7.94%	0.98%	0.16%	40.55
76	INVSC ACTV RL ET	PSR	6.88%	8.16%	1.20%	0.17%	103.68
76	ELSWT GRWT IN FD	ECF	6.86%	5.28%	-1.48%	-1.53%	12.81
76	VNG VALUE INDEX	VTV	6.84%	10.02%	2.98%	0.53%	219.20
76	ISHARES SLCT ETF	ICF	6.83%	7.24%	0.39%	-0.12%	68.20
75	VNG TOT WRLD ST	VT	6.83%	8.34%	1.42%	0.81%	157.63
75	KYN ENG INFR ORD	KYN	6.83%	8.20%	1.29%	2.37%	14.14
75	ISH MSCI ACWI	ACWI.O	6.82%	8.20%	1.30%	0.86%	157.68
75	SPDR SS REIT ETF	RWR	6.81%	9.23%	2.27%	0.52%	113.87
75	VNG TTL STK MKT	VTI	6.78%	8.85%	1.93%	1.27%	372.69
75	VNG MEGA CAP GR	MGK	6.76%	8.37%	1.51%	2.16%	89.06
75	STATE STRT ETF	SPY	6.73%	8.71%	1.85%	1.50%	754.95
74	VNG S&P 500	VOO	6.72%	8.64%	1.80%	1.42%	693.86
74	ISH CORE S&P 500	IVV	6.72%	8.67%	1.83%	1.53%	758.11
74	ISH DOW JONES US	IYY	6.70%	8.80%	1.97%	1.45%	183.93
74	ISH RSL 3000	IWV	6.67%	8.82%	2.01%	1.39%	429.57
74	ISH MSCI JAPAN	EWJ	6.67%	9.28%	2.44%	0.91%	94.55
74	SL ST STR IN ETF	XLI	6.66%	10.07%	3.20%	0.44%	181.92
74	VNG LARGE CAP	VV	6.62%	8.63%	1.88%	1.42%	347.66
73	SPDR SS GLDW ETF	DGT	6.56%	7.08%	0.49%	0.20%	185.65
73	WT EM MKT SC DV	DGS	6.51%	6.59%	0.08%	-0.13%	64.71
73	ISH RSL 1000	IWB	6.50%	8.62%	2.00%	1.47%	413.11
73	ST STR AS PF ETF	GMF	6.49%	7.60%	1.03%	0.08%	155.84
73	ISH GLBL MATRLS	MXI	6.48%	2.83%	-3.43%	-1.84%	106.00
73	ISH RS MD-C ETF	IWR	6.47%	9.39%	2.74%	0.63%	110.02
73	ADM NTRL RESC FD	PEO	6.37%	4.41%	-1.84%	1.24%	25.26
72	ISH S&P 100	OEF	6.36%	7.97%	1.51%	1.87%	372.31
72	VNG GROWTH INDEX	VUG	6.33%	7.65%	1.24%	2.06%	87.40
72	VNG SML CAP VAL	VBR	6.29%	9.02%	2.56%	0.43%	242.05
72	INVSC DRWRHL ETF	PTH.O	6.29%	19.63%	12.56%	5.47%	59.90
72	COHEN STEERS INF	UTF	6.22%	8.30%	1.96%	1.00%	27.68
72	SPDR SS BNKG ETF	KRE	6.19%	12.04%	5.51%	1.60%	75.02
71	ROYCE SML CP ORD	RVT	6.16%	5.58%	-0.55%	-0.06%	18.11
71	WSDMT US MC ETF	EZM	6.14%	8.31%	2.05%	0.09%	75.04
71	WT GLB EQTY INC	DEW	6.06%	7.75%	1.60%	0.94%	69.92
71	ISHS MSCI SPAIN	EWP	6.05%	9.27%	3.04%	0.66%	59.45
71	ISH INTER DV ETF	IDV	6.05%	2.44%	-3.40%	-0.35%	42.08

71	INVSC PHRMCT ETF	PJP	6.04%	13.01%	6.57%	1.72%	118.55
71	ISH MSCI KOKUSAI	TOK	6.04%	7.67%	1.53%	1.26%	151.57
70	PRSH ULTR SH YEN	YCS	6.03%	9.28%	3.06%	0.50%	56.14
70	ISH US REG BNKS	IAT	6.01%	13.60%	7.16%	2.68%	63.31
70	ABRDN LF SC INVS	HQL	5.99%	18.54%	11.84%	6.62%	20.28
70	ISHARES MSCI ETF	TUR.O	5.92%	2.83%	-2.92%	-1.40%	38.94
70	DRXN TSY BER ETF	TMV	5.90%	8.24%	2.21%	4.66%	39.40
70	INVS S&P500 PRVL	RPV	5.84%	8.94%	2.93%	1.42%	116.57
70	ISH MSCI CANADA	EWC	5.79%	6.68%	0.85%	0.98%	58.65
69	BLKRK ENRGY RESC	BGR	5.78%	4.23%	-1.46%	3.11%	15.52
69	BLKRK EHD LC ORD	CII	5.77%	9.43%	3.46%	2.73%	25.77
69	ISH RS MLTSC ETF	REZ	5.76%	9.47%	3.51%	1.55%	95.00
69	INVS MC 400PR VL	RFV	5.76%	8.40%	2.49%	0.88%	144.80
69	MEXICO EQUITY	MXE	5.74%	1.57%	-3.95%	-1.86%	12.84
69	SPDR SS M&M ETF	XME	5.69%	-5.78%	-10.85%	-5.93%	103.69
69	VNG HIGH YIELD	VYM	5.68%	7.64%	1.85%	1.12%	161.06
68	WSDTR US QTY ETF	DNL	5.68%	7.59%	1.81%	-0.02%	45.82
68	VNG MIDCAP VAL	VOE	5.66%	8.74%	2.91%	1.35%	201.35
68	ISH GL INDSTRLS	EXI	5.64%	6.85%	1.14%	0.10%	198.01
68	SL ST STR MT ETF	XLB	5.61%	5.00%	-0.58%	-1.07%	50.89
68	ISHS MSCI BLGIUM	EWK	5.59%	4.13%	-1.38%	-2.28%	26.27
68	FT DJ GB SL DIV	FGD	5.55%	4.26%	-1.22%	0.06%	32.90
68	IVSC RAFI EM ETF	PXH	5.51%	4.91%	-0.57%	0.74%	28.50
67	ST STR INTL ETF	GWX	5.50%	2.33%	-3.00%	-0.88%	43.90
67	INSC HG YD DV AH	PEY.O	5.47%	10.29%	4.57%	1.97%	23.71
67	VNG FTSE EMG MKT	VWO	5.47%	6.22%	0.71%	0.50%	59.89
67	INVSCO BD&CN ETF	PKB	5.41%	3.39%	-1.91%	-3.99%	103.97
67	INVSC BTC&GN ETF	PBE	5.38%	13.63%	7.82%	3.29%	91.17
67	ISH 80/20 AG ETF	AOA	5.33%	6.17%	0.80%	0.27%	97.55
66	FT MST DIV LDER	FDL	5.32%	5.18%	-0.14%	0.33%	49.80
66	WT US TOT DIV FD	DTD	5.32%	7.73%	2.29%	1.23%	94.65
66	WT US LC DIV FD	DLN	5.30%	7.72%	2.30%	1.32%	98.00
66	REAVES UTILIT	UTG	5.22%	3.06%	-2.05%	-0.22%	40.82
66	INVS S&P500EQ WG	RSP	5.20%	8.36%	3.00%	1.08%	214.30
66	WT JPN SM CP DV	DFJ	5.17%	6.74%	1.49%	1.02%	107.81
66	WT US HGH DIV FD	DHS	5.15%	7.41%	2.14%	0.91%	114.86
65	SPDRSS S&PBK ETF	KBE	5.15%	11.08%	5.64%	1.84%	68.75
65	VNG MID CAP INDX	VO	5.15%	7.94%	2.66%	0.78%	80.94
65	EV TAX ADV DIV	EVT	5.15%	7.58%	2.31%	1.13%	27.36
65	INV S&P 500 TP50	XLG	5.12%	4.85%	-0.26%	1.56%	61.98
65	ISH S&P MC400 VL	IJJ	5.07%	7.48%	2.29%	0.29%	146.47

65	ISH MSCI VLU ETF	EFV	5.04%	6.07%	0.97%	1.55%	78.39
65	ABRDN HLTCR INVS	HQH	5.03%	12.38%	7.00%	2.96%	21.59
64	ISHS MSCI MEXICO	EWW	5.03%	2.03%	-2.85%	-1.44%	74.86
64	VNG FTSE WLD SC	VSS	4.97%	3.12%	-1.76%	-0.50%	154.65
64	NUVEEN MUN INCM	NMI	4.86%	5.66%	0.77%	-1.09%	10.82
64	DXN 7-10 BER ETF	TYO	4.85%	6.18%	1.27%	1.49%	14.27
64	VNG MATERIALS	VAW	4.80%	2.92%	-1.79%	-1.89%	226.74
64	GABELLI CV INCM	GCV	4.79%	6.18%	1.32%	0.60%	4.66
64	VRT EQT CNVT CEF	NIE	4.75%	5.76%	0.97%	1.19%	26.74
63	ST STRT SPDR ETF	DIA	4.73%	8.14%	3.25%	1.02%	525.78
63	IVS RAFI SMD ETF	PDN	4.73%	3.26%	-1.40%	-0.19%	45.36
63	WT DEFA EQ INCM	DTH	4.71%	3.52%	-1.13%	-0.13%	55.07
63	THE MEXICO FUND	MXF	4.63%	4.05%	-0.55%	-0.89%	21.64
63	ISH S&P500 VALUE	IVE	4.60%	6.44%	1.75%	1.07%	230.49
63	ST STR GL RE ETF	RWO	4.57%	6.22%	1.58%	0.70%	50.22
63	ISH RSL1000 GRWT	IWF	4.56%	5.33%	0.74%	1.69%	123.95
62	ISHARES MSC EAFE	SCZ.O	4.55%	3.59%	-0.91%	0.08%	83.39
62	ISH LATAM 40	ILF	4.52%	4.19%	-0.31%	1.72%	34.51
62	ISH MSCI EZN ETF	EZU	4.50%	5.15%	0.62%	-0.45%	68.56
62	NYLI HDG MLT ETF	QAI	4.45%	4.76%	0.30%	-0.25%	36.34
62	WT INTL MDCP DV	DIM	4.40%	3.80%	-0.58%	-0.25%	86.13
62	VANGUARD RL EST	VNQ	4.38%	5.22%	0.80%	-0.02%	97.32
61	JAPAN SMLR CAP	JOF	4.38%	5.56%	1.14%	0.37%	11.73
61	ISH MSCI EAFE	EFA	4.37%	5.20%	0.79%	0.45%	104.33
61	ISH US REAL EST	IYR	4.37%	5.33%	0.92%	0.29%	103.32
61	FT INDLS PRD DUR	FXR	4.35%	6.25%	1.83%	-0.16%	88.94
61	VOYA GLOBAL EQUI	IGD	4.33%	6.73%	2.31%	1.79%	6.30
61	ISHR SLC DVD ETF	DVY.O	4.30%	7.18%	2.77%	1.55%	159.46
61	INVS MLT-AST INC	CVY	4.28%	6.57%	2.20%	1.34%	29.48
60	WT DEFA	DWM	4.26%	4.43%	0.17%	-0.01%	73.81
60	INVSC DV ACHVRS	PFM.O	4.24%	6.25%	1.93%	0.97%	56.00
60	DNP SEL INCM FD	DNP	4.24%	6.48%	2.15%	1.50%	10.99
60	ISH INDUSTRL ETF	IYJ	4.23%	7.08%	2.74%	0.40%	163.68
60	VNG DIV APPRCTN	VIG	4.18%	6.68%	2.40%	1.04%	238.84
60	ETN VAN TX AD DV	ETO	4.13%	5.45%	1.26%	0.65%	30.76
60	NVN ARZN QLTY MI	NAZ	4.10%	3.13%	-0.93%	0.23%	12.63
59	VNG MIDCAP GRWT	VOT	4.04%	6.42%	2.29%	0.02%	302.26
59	COHEN & STEERS	RQI	4.02%	-1.65%	-5.45%	-1.87%	12.22
59	NUVEEN R EST INM	JRS	3.98%	7.18%	3.07%	1.33%	8.54
59	PRS UL CN SP ETF	UGE	3.96%	3.35%	-0.58%	-0.69%	19.02
59	ISH BIOTCHNL ETF	IBB.O	3.91%	13.99%	9.69%	4.25%	192.06

59	INVSC LSR&EN ETF	PEJ	3.89%	9.03%	4.95%	0.37%	66.21
59	PRSH ULT SRT20+Y	TBT	3.82%	5.22%	1.35%	3.04%	36.31
58	GABELLI UTILITY	GUT	3.80%	11.92%	7.82%	4.75%	6.85
58	VNG FTSE EUROPE	VGK	3.80%	4.40%	0.57%	-0.02%	88.57
58	ISH 60/40 BD ETF	AOR	3.80%	4.19%	0.37%	-0.11%	69.10
58	ISH EUROPE	IEV	3.80%	4.46%	0.64%	0.20%	72.78
58	BNFCL INTRTL MPL	VPV	3.76%	4.74%	0.95%	-0.29%	11.22
58	INV DRWRFNMN ETF	PFI.O	3.74%	8.99%	5.06%	2.20%	62.56
58	WT US MC DIV FD	DON	3.70%	5.38%	1.61%	0.17%	56.44
57	WT INTL SMCP DV	DLS	3.69%	2.10%	-1.54%	-0.45%	84.86
57	JOHN HANCOCK FIN	BTO	3.69%	8.49%	4.62%	1.74%	39.17
57	GABELLI DIV & IN	GDV	3.68%	5.64%	1.89%	1.44%	29.68
57	ST STR EU SK ETF	FEZ	3.63%	4.54%	0.88%	-0.60%	68.08
57	ISH MSCI GRW ETF	EFG	3.59%	4.26%	0.65%	-0.49%	122.65
57	DB GLD SHRT	DGZ	3.56%	7.34%	3.65%	-2.56%	5.93
56	GENERAL AMER INV	GAM	3.53%	4.74%	1.17%	1.41%	64.53
56	ISH MSCI SWZRLND	EWL	3.47%	4.97%	1.44%	0.64%	62.93
56	CLOUGH GLB DIV	GLV	3.42%	5.47%	1.98%	-0.31%	6.48
56	ISH GLBL FINCLS	IXG	3.39%	8.47%	4.91%	2.60%	129.24
56	ISHARES GBL INFR	IGF.O	3.33%	3.36%	0.03%	0.21%	66.91
56	ISH MSCI AUS	EWA	3.29%	2.28%	-0.98%	0.43%	28.45
56	TRI CONTINENTAL	TY	3.25%	5.41%	2.10%	1.56%	35.50
55	INV DRWRCNST ETF	PSL.O	3.16%	5.75%	2.51%	1.67%	114.42
55	INVC ASPC & DFNS	PPA	3.15%	4.64%	1.44%	-0.64%	174.30
55	INVS CRN AST DLR	FXA	3.14%	1.19%	-1.89%	-0.19%	68.79
55	ISH US AROSP ETF	ITA	3.13%	6.90%	3.65%	-0.35%	239.06
55	EAT VAN TX AD GL	ETG	3.13%	4.93%	1.75%	0.79%	23.36
55	FT ENCH EQ INCM	FFA	3.11%	3.62%	0.49%	1.31%	22.60
55	ISH MSCI UK	EWU	3.11%	3.27%	0.16%	0.68%	46.60
54	SPDR SSS&PDV ETF	SDY	3.10%	5.92%	2.74%	1.17%	154.36
54	WT EUR SM CP DV	DFE	3.08%	0.66%	-2.34%	-0.50%	73.43
54	ST STR INFRA ETF	GII	3.08%	3.36%	0.28%	0.21%	76.03
54	ISHS MSCI SNGPRE	EWS	3.07%	10.76%	7.45%	5.73%	31.64
54	ST STR IN DV ETF	DWX	3.07%	3.61%	0.53%	0.81%	46.79
54	PRSH UL SRT7-10Y	PST	2.86%	3.64%	0.76%	0.97%	23.14
54	NUVEEN CORE EQTY	JCE	2.82%	5.19%	2.31%	2.89%	16.65
53	SL ST STR CN ETF	XLP	2.75%	2.78%	0.03%	-0.13%	84.12
53	ISH CONSM ST ETF	IYK	2.72%	4.73%	1.96%	0.71%	73.78
53	INVSC DB AGRCLTR	DBA	2.71%	4.36%	1.60%	3.32%	27.77
53	PRSH ULSH EURO	EUO	2.70%	5.93%	3.15%	0.73%	30.71
53	NEW GERMANY FUND	GF	2.68%	0.15%	-2.47%	-1.24%	11.47

53	ISH MSCI PACIFIC	EPP	2.61%	2.70%	0.09%	1.64%	54.60
53	ISHS MSCI BRAZIL	EWZ	2.60%	2.66%	0.06%	4.08%	35.93
52	NVN NY AF QLT MI	NRK	2.60%	3.46%	0.84%	0.19%	10.67
52	JOHN HAN TX ADV	HTD	2.53%	4.07%	1.49%	1.34%	25.87
52	VNG CONS STPLS	VDC	2.53%	2.32%	-0.21%	-0.16%	228.14
52	FT HLTHCRE ALPHA	FXH	2.50%	8.69%	6.05%	2.57%	123.93
52	CENTRAL SECURTY	CET	2.45%	2.09%	-0.35%	0.27%	52.63
52	ISH BRK DLR SECT	IAI	2.44%	6.76%	4.22%	2.50%	188.50
51	INVSC BYBCK ACHV	PKW.O	2.44%	6.23%	3.70%	1.85%	143.62
51	VNCK PHARMCT ETF	PPH.O	2.43%	6.47%	3.95%	1.16%	108.80
51	VNCK AGRBSNS ETF	MOO	2.35%	3.36%	0.98%	2.57%	80.97
51	ISH GLB UTILITS	JXI	2.24%	2.26%	0.02%	0.36%	84.83
51	ISH 40/60 MD ETF	AOM	2.22%	2.11%	-0.11%	-0.46%	49.41
51	EVT BW OPPOR FD	ETV	2.21%	5.73%	3.45%	2.62%	15.25
51	EATON VAN OPP FD	ETW	2.19%	4.34%	2.11%	1.61%	9.62
50	VIRTUS TOTAL CF	ZTR	2.11%	3.89%	1.75%	1.14%	6.87
50	FT DJ INTERNET	FDN	2.10%	4.81%	2.66%	3.82%	276.21
50	SPDRSS CP MK ETF	KCE	2.04%	4.65%	2.56%	2.05%	155.96
50	INVSC FD&BVG ETF	PBJ	1.99%	2.60%	0.60%	1.75%	48.42
50	EATN VANC TX-MGD	EXG	1.98%	5.10%	3.06%	1.69%	9.80
50	ISH MSCI MLYSIA	EWM	1.98%	-1.59%	-3.50%	0.60%	27.43
50	FT UTILITIES	FXU	1.94%	4.09%	2.11%	0.94%	49.62
49	COHEN & STEERS	FOF	1.90%	2.36%	0.46%	1.38%	13.83
49	BR GLOB DIV TRST	BOE	1.84%	5.08%	3.18%	2.45%	12.28
49	INVS INT DV ACHV	PID.O	1.84%	1.20%	-0.62%	0.51%	22.62
49	FT FINANCLS ALPH	FXO	1.77%	7.99%	6.11%	2.65%	64.15
49	BLKRK NJ QLTY FD	MUJ	1.77%	2.73%	0.94%	0.51%	12.37
49	THE GABELLI TRST	GGT	1.69%	2.15%	0.45%	1.30%	4.24
49	ISH GBL CONS STP	KXI	1.68%	1.47%	-0.21%	-0.07%	68.11
48	ISH MSCI CHL ETF	ECH	1.61%	1.10%	-0.50%	0.13%	40.20
48	LAZ GL TTL RT IN	LGI	1.60%	5.57%	3.91%	2.67%	18.74
48	VNCK AFC IDX ETF	AFK	1.58%	-1.26%	-2.79%	-0.84%	26.11
48	ISH RS M GRW ETF	IWP	1.54%	3.29%	1.72%	0.10%	142.55
48	ISHS MSCI SWEDEN	EWD	1.51%	0.32%	-1.18%	0.35%	50.33
48	ISH US INSURANCE	IAK	1.49%	9.57%	7.97%	3.89%	145.86
48	BLKRK MC QLTY FD	MIY	1.45%	3.38%	1.90%	1.08%	12.32
47	NVN CLFRN MN ORD	NCA	1.45%	1.85%	0.39%	0.89%	9.38
47	VNCK RETAIL ETF	RTH.O	1.40%	0.50%	-0.89%	0.31%	258.15
47	ISH 30/70 CS ETF	AOK	1.40%	1.32%	-0.08%	-0.35%	41.19
47	INVS DRSWRUT ETF	PUI.O	1.38%	1.71%	0.33%	0.06%	47.15
47	VNCK VIETNAM ETF	VNM	1.37%	-1.94%	-3.27%	-1.35%	17.98

47	TEMPLETON EMER	TEI	1.35%	6.34%	4.93%	2.53%	6.78
46	PUTNAM MGE MNI	PMM	1.28%	5.01%	3.68%	1.83%	6.53
46	LMP CPTL INC FD	SCD	1.21%	2.14%	0.92%	0.08%	15.56
46	FT VALUE LINEDIV	FVD	1.19%	3.79%	2.56%	1.30%	48.99
46	EATON VANCE INC	ETB	1.15%	2.62%	1.45%	1.46%	15.59
46	ISH SILVER	SLV	1.14%	-14.21%	-15.18%	-4.29%	53.95
46	VNCK BIOTECH ETF	BBH.O	1.08%	9.04%	7.88%	3.54%	205.55
46	NUVEN CLF QLT MI	NAC	1.05%	2.08%	1.01%	0.50%	12.10
45	WT EMG CUR STR	CEW	0.99%	1.14%	0.15%	0.16%	19.42
45	INVSC INDX BLSH	UUP	0.93%	2.62%	1.68%	0.32%	28.39
45	ISH MSCI FRANCE	EWQ	0.92%	0.05%	-0.87%	-0.91%	45.04
45	FEDERATED HE ORD	FMN	0.91%	1.56%	0.65%	-0.21%	11.33
45	TORT ENER INFRAS	TYG	0.87%	-1.50%	-2.35%	1.18%	43.37
45	VG COMMNCTN SRVC	VOX	0.87%	0.93%	0.06%	2.75%	191.52
45	VNG CONS DISCRTN	VCR	0.83%	1.72%	0.88%	0.82%	395.75
44	NVN NW YK MN ORD	NNY	0.82%	1.99%	1.16%	-0.07%	8.69
44	INVSCO ADV MPLII	VKI	0.82%	4.56%	3.70%	0.38%	9.40
44	VNG HLTH CARE	VHT	0.80%	7.94%	7.08%	2.82%	303.46
44	BNY MELON STR BD	DSM	0.77%	0.09%	-0.68%	-1.01%	6.06
44	INVSC MNCPL TRST	VKQ	0.77%	2.97%	2.18%	0.49%	10.01
44	ISH US FINANCLS	IYF	0.76%	6.53%	5.73%	2.62%	132.95
44	BLACKROCK ENH EQ	BDJ	0.73%	4.97%	4.21%	2.21%	9.67
43	BLKROCK HLTH SCI	BME	0.70%	7.14%	6.40%	2.76%	43.01
43	ABERDEN MUNC CEF	MFM	0.68%	1.91%	1.22%	-0.33%	5.53
43	ASA GLD&PREC MTL	ASA	0.64%	-11.64%	-12.20%	-4.65%	52.51
43	BNY MELON STR MU	LEO	0.61%	0.71%	0.10%	-0.44%	6.39
43	ISH MSCI GERMANY	EWG	0.57%	-1.00%	-1.56%	-0.11%	41.49
43	ISH US FIN SRVCS	IYG	0.55%	5.81%	5.23%	2.20%	93.62
43	EUROPEAN EQTY FD	EEA	0.55%	2.89%	2.33%	1.04%	10.97
42	NVN NY QLTY MI	NAN	0.54%	1.72%	1.17%	0.25%	11.65
42	NUBG MUNCPLE CEF	NBH	0.52%	-0.02%	-0.53%	-1.33%	10.31
42	VNG FINANCIALS	VFH	0.46%	6.01%	5.52%	2.48%	136.45
42	LIBERTY ALL ST	ASG	0.46%	2.72%	2.25%	0.75%	5.42
42	ISH US HLTHCARE	IYH	0.46%	7.06%	6.57%	2.64%	67.89
42	PIMCO NY MUNI II	PNI	0.44%	0.76%	0.32%	-0.07%	7.03
41	VNG SHRT INFL PR	VTIP.O	0.44%	-0.73%	-1.17%	-0.75%	49.64
41	NVN VIRGN QLT MI	NPV	0.44%	-0.03%	-0.46%	-0.64%	11.40
41	MS EMRG MRKT DOM	EDD	0.41%	3.33%	2.90%	0.04%	5.76
41	SL STSTR UTL ETF	XLU	0.41%	1.41%	1.00%	0.49%	45.41
41	INVSC NY AMTFREE	PZT	0.39%	0.61%	0.22%	-0.28%	22.54
41	VNG UTILITIES	VPU	0.38%	1.13%	0.75%	0.33%	196.17

41	NUVEEN MUNI VAL	NUV	0.37%	0.44%	0.07%	-0.32%	9.14
40	BLKRK MNH CLF QF	MUC	0.36%	2.02%	1.66%	0.77%	10.99
40	ISH US UTILITIES	IDU	0.35%	1.73%	1.38%	0.86%	115.19
40	TR FOR INVMT GRD	VGM	0.34%	3.10%	2.75%	1.24%	10.58
40	BENEFCL INTR INV	VMO	0.34%	1.73%	1.39%	0.35%	9.87
40	VNCK HGH YLD ETF	HYD	0.33%	0.48%	0.16%	-0.31%	51.27
40	SL ST STR HC ETF	XLV	0.33%	6.62%	6.27%	2.45%	160.84
40	DTF TAX-FREE CEF	DTF	0.30%	0.90%	0.59%	0.35%	11.52
39	ST STR FTSE ETF	WIP	0.30%	-1.79%	-2.09%	-0.82%	39.07
39	EV CA MUNI INCM	CEV	0.30%	2.85%	2.54%	1.49%	10.59
39	ISH MSCI HONG KG	EWH	0.27%	-4.46%	-4.71%	0.94%	21.50
39	INVSC CLFRNA AMT	PWZ	0.26%	0.85%	0.59%	-0.02%	24.44
39	ABRDN NT MNP FD	VFL	0.24%	1.25%	1.01%	0.01%	10.31
39	INVESCO MUN INC	OIA	0.22%	0.69%	0.47%	0.06%	6.15
39	SPDR SS INS ETF	KIE	0.21%	9.20%	8.98%	4.41%	63.46
38	INVS NTNL AMT FR	PZA	0.19%	0.75%	0.56%	-0.01%	23.45
38	SL ST STR FN ETF	XLF	0.17%	5.89%	5.71%	2.60%	55.71
38	PUTNAM MUNI	PMO	0.14%	1.49%	1.35%	-0.15%	10.63
38	GABELLI GLBL TR	GLU	0.12%	0.35%	0.22%	1.47%	19.35
38	VNCK LNG MUN ETF	MLN	0.11%	0.54%	0.43%	-0.11%	17.68
38	INVSC FLT RT ETF	PVI	0.08%	0.05%	-0.02%	-0.12%	24.84
38	BLKRK MNYLD QF	MYN	0.05%	1.08%	1.03%	0.20%	10.10
37	INVS CRN BTSH PD	FXB	0.02%	-0.05%	-0.07%	0.65%	128.78
37	VOYA GLOBAL ADVA	IGA	-0.01%	1.44%	1.45%	1.05%	9.89
37	PIMCO CALIF CLS	PCQ	-0.02%	0.50%	0.52%	-0.18%	8.87
37	SPDRSS BL1-3 ETF	BIL	-0.02%	-0.03%	-0.01%	-0.03%	91.50
37	SL STSTR CNS ETF	XLY	-0.05%	-0.18%	-0.14%	0.70%	117.24
37	BLKRK PEN QLT FD	MPA	-0.07%	0.13%	0.19%	0.17%	11.32
36	NVN MNCPL CRD IN	NZF	-0.08%	0.19%	0.27%	-0.40%	12.60
36	ISHR JP MRGN ETF	EMB.O	-0.08%	0.03%	0.11%	-0.37%	95.99
36	ISHR NW YRK MUN	NYF	-0.09%	0.02%	0.12%	-0.22%	53.64
36	GDL	GDL	-0.11%	-0.33%	-0.22%	-0.08%	8.44
36	DWS MNCPL INCME	KTF	-0.13%	0.68%	0.81%	-0.23%	9.20
36	SPDR SS RTL ETF	XRT	-0.16%	3.86%	4.02%	1.01%	88.08
36	PRSH SHT FINANCL	SEF	-0.16%	-5.98%	-5.83%	-2.80%	30.23
35	BLKRK MNHLD FD	MHD	-0.18%	1.08%	1.25%	0.44%	11.85
35	ISHR NTL MUN BND	MUB	-0.18%	-0.13%	0.05%	-0.26%	107.01
35	NUVEEN AMT FREE	NEA	-0.20%	0.34%	0.54%	-0.30%	11.58
35	CHN STR REIT PRF	RNP	-0.21%	-0.69%	-0.48%	0.85%	20.59
35	NVN AF MNCPL CI	NVG	-0.24%	0.96%	1.21%	0.32%	12.77
35	WA MUNI HI INC	MHF	-0.26%	2.01%	2.28%	1.81%	7.10

35	EATON VNC MUNI	EIM	-0.27%	0.74%	1.01%	0.78%	9.94
34	ISHR SHT TRM NTL	SUB	-0.28%	-0.33%	-0.04%	-0.07%	106.32
34	ISHR CLF MUN BND	CMF	-0.29%	-0.14%	0.15%	-0.20%	57.35
34	FRANKLIN UNIV	FT	-0.31%	-0.18%	0.13%	0.07%	8.05
34	INVESCO QUAL MUN	IQI	-0.32%	2.68%	3.01%	1.34%	10.23
34	VNCK SHRT MU ETF	SMB	-0.33%	-0.48%	-0.16%	-0.35%	17.27
34	ISHARS TRUST ETF	PFF.O	-0.34%	-2.10%	-1.76%	-0.66%	30.54
34	INVS SVRGN DBT	PCY	-0.36%	-0.37%	-0.01%	-0.61%	21.52
33	INV VAL MUNI INC	IIM	-0.36%	3.65%	4.02%	1.61%	12.94
33	SPDR SS MNP ETF	SHM	-0.37%	-0.30%	0.07%	-0.07%	47.87
33	NUV SL TX FREE 1	NXP	-0.38%	-0.16%	0.22%	-0.20%	14.29
33	ISH 1-3 INTL TRS	ISHG.O	-0.39%	-1.41%	-1.03%	-0.11%	74.33
33	WESTRN ASST INTR	SBI	-0.39%	-0.01%	0.39%	-0.22%	7.81
33	SPDR SS NVN ETF	TFI	-0.40%	-0.36%	0.05%	-0.24%	45.54
33	INVS CRN SWS FNC	FXF	-0.42%	-2.34%	-1.93%	-0.47%	108.99
32	EATON VANCE TR	EVN	-0.43%	1.81%	2.25%	-0.10%	11.04
32	BLKRK MNY QF III	MYI	-0.43%	0.29%	0.73%	-0.09%	11.00
32	GLBX SILVER MNRS	SIL	-0.43%	-11.51%	-11.13%	-4.26%	76.35
32	INVS CRN CAN DLR	FXC	-0.47%	-2.18%	-1.72%	-0.13%	69.04
32	VNG EM MKT GV BD	VWOB.O	-0.47%	-0.53%	-0.06%	-0.45%	66.80
32	VNCK BAZL SC ETF	BRF	-0.48%	-2.73%	-2.26%	2.55%	16.93
31	VNCK INTERMD ETF	ITM	-0.49%	-0.63%	-0.15%	-0.37%	46.70
31	FT CNSMR DISCRT	FXD	-0.51%	1.80%	2.32%	-0.33%	68.84
31	ISH GLBL HLTH CR	IXJ	-0.51%	3.96%	4.50%	1.86%	99.21
31	COHEN STEERS	RFI	-0.53%	0.25%	0.79%	1.21%	11.44
31	BLKRK MUNYL QUAL	MQY	-0.56%	0.82%	1.38%	0.41%	11.57
31	PRSH UL UTILITY	UPW	-0.56%	1.21%	1.78%	0.89%	23.95
31	NUVEEN QULTY MUN	NAD	-0.57%	0.07%	0.65%	-0.50%	11.93
30	ISH IBOXX $ HIGH	HYG	-0.60%	-0.79%	-0.20%	-0.18%	79.71
30	SPDRSS BLMHY ETF	JNK	-0.62%	-0.89%	-0.27%	-0.27%	95.93
30	ISH TIPS BOND	TIP	-0.63%	-2.28%	-1.66%	-0.81%	108.13
30	ISHR 1-3 YER ETF	SHY.O	-0.64%	-0.89%	-0.25%	-0.15%	81.88
30	VANGUARD ST TRSY	VGSH.O	-0.67%	-0.92%	-0.26%	-0.15%	58.04
30	INVS CRN EURO TR	FXE	-0.67%	-2.05%	-1.39%	-0.34%	105.30
30	SPRT PYS GLD SVR	CEF	-0.72%	-9.81%	-9.15%	-1.62%	41.08
29	ISHARES GLBL SVC	IXP	-0.74%	-2.31%	-1.58%	2.01%	118.15
29	INV WRCNCYMN ETF	PEZ.O	-0.74%	-0.08%	0.66%	-1.54%	100.88
29	VNG SHT CORP BND	VCSH.O	-0.75%	-1.12%	-0.37%	-0.32%	78.61
29	VNG MORTG BCKD	VMBS.O	-0.75%	-1.22%	-0.47%	-0.56%	46.44
29	ISH CONM DIS ETF	IYC	-0.77%	-0.88%	-0.12%	0.18%	101.23
29	ETN VAN EN EQ II	EOS	-0.78%	-1.07%	-0.30%	1.47%	22.21

29	ISH AGENCY BOND	AGZ	-0.80%	-1.19%	-0.39%	-0.40%	108.62
28	NVN CLFRN AF QLT	NKX	-0.80%	0.05%	0.86%	0.96%	12.60
28	BLKRK MUNIASSETD	MUA	-0.85%	1.14%	2.01%	1.05%	10.94
28	VNG SHRT TRM BND	BSV	-0.85%	-1.19%	-0.34%	-0.24%	77.60
28	JH PREM DIV FD	PDT	-0.91%	-0.39%	0.53%	0.84%	12.97
28	ST STR BL SH ETF	BWZ	-0.93%	-1.73%	-0.81%	0.11%	26.82
28	ISH INTRM BD ETF	GVI	-0.96%	-1.37%	-0.41%	-0.36%	105.50
28	BNFCL INTRT INVS	VTN	-1.02%	0.31%	1.34%	-0.33%	11.31
27	FT/FOUR SR FL RT	FCT	-1.05%	-1.55%	-0.51%	0.11%	9.61
27	PIMCO GL STK FD	PGP	-1.07%	0.22%	1.30%	2.92%	8.82
27	PRSH UL HLTH CRE	RXL	-1.08%	11.02%	12.23%	4.64%	54.25
27	VANGUARD TTL BD	BND.O	-1.08%	-1.63%	-0.55%	-0.62%	72.77
27	ISH CR TL US BD	AGG	-1.09%	-1.67%	-0.59%	-0.66%	98.08
27	FT NAS100 EX TEC	QQXT.O	-1.10%	0.02%	1.14%	0.99%	99.14
26	NUV SEL MAT MUN	NIM	-1.11%	0.45%	1.58%	1.08%	9.44
26	NUBG RLET SC CEF	NRO	-1.11%	0.62%	1.75%	1.43%	3.05
26	ISH INTL TRS BD	IGOV.O	-1.12%	-2.45%	-1.34%	-0.62%	40.84
26	TOTL RTN SEC ORD	SWZ	-1.15%	-1.55%	-0.40%	0.12%	5.94
26	VNG TTL INTL BND	BNDX.O	-1.16%	-1.21%	-0.05%	-0.40%	48.08
26	ISH GOVT CR BD	GBF	-1.17%	-1.78%	-0.62%	-0.70%	102.80
26	ISH MOTG REL ETF	REM	-1.17%	-0.44%	0.75%	1.63%	22.16
25	WA MNG MUNI FUND	MMU	-1.18%	-0.59%	0.59%	-0.58%	10.32
25	CBRE GBAL RE CEF	IGR	-1.18%	-1.99%	-0.82%	0.41%	4.60
25	INVS DB IDX BRSH	UDN	-1.20%	-2.31%	-1.12%	-0.12%	17.90
25	MS EMRG MKT DEBT	MSD	-1.22%	-1.55%	-0.33%	-0.22%	7.30
25	J HNCK PFD II	HPF	-1.24%	-0.39%	0.86%	1.23%	16.07
25	J HNK PF INC III	HPS	-1.28%	-0.93%	0.35%	0.99%	14.58
25	INVSC II GB WTR	PIO.O	-1.32%	0.66%	2.01%	1.59%	45.50
24	EV SH DUR DV INC	EVG	-1.33%	-1.30%	0.04%	0.07%	10.75
24	ISH IBOXX $ INV	LQD	-1.33%	-2.40%	-1.08%	-1.20%	107.46
24	VANGRD INTRM TRS	VGIT.O	-1.37%	-1.89%	-0.52%	-0.45%	58.56
24	NUVEEN MUN HIGH	NMZ	-1.38%	-0.38%	1.02%	-0.36%	10.39
24	VNGRD INTERMEDAT	BIV	-1.40%	-2.01%	-0.61%	-0.60%	76.02
24	INVS S&P WTR IDX	CGW	-1.40%	1.70%	3.15%	1.80%	65.60
24	PRSH US FINANCL	SKF	-1.43%	-12.70%	-11.43%	-5.53%	24.12
23	SPDRSS HMBDR ETF	XHB	-1.44%	1.45%	2.93%	-1.90%	108.61
23	ALSPR UTI HG ORD	ERH	-1.49%	-0.30%	1.21%	1.68%	12.17
23	WST AST INFL INC	WIA	-1.51%	-2.13%	-0.63%	-0.35%	8.06
23	NUVEEN FLTNG	JFR	-1.53%	0.09%	1.64%	0.90%	7.73
23	SOURCE CAPTL ORD	SOR	-1.56%	-0.99%	0.58%	0.69%	45.95
23	FLH&CR PF INCRP	PFD	-1.57%	-1.23%	0.34%	0.10%	11.54

23	INVESO CALFA VAL	VCV	-1.57%	-0.03%	1.57%	1.07%	10.83
22	FT CONS STP ALPH	FXG	-1.65%	0.81%	2.50%	1.25%	63.75
22	ISHARS 7-10 YEAR	IEF.O	-1.67%	-2.28%	-0.63%	-0.65%	93.63
22	HNCK PFD EQ INCM	HPI	-1.67%	-0.43%	1.26%	1.02%	16.35
22	VNG LNG CORP BND	VCLT.O	-1.70%	-3.30%	-1.63%	-1.93%	73.52
22	PRSH ULTRA EURO	ULE	-1.80%	-4.50%	-2.75%	-0.60%	12.34
22	ISH INTL DEV RE	IFGL.O	-1.85%	-3.03%	-1.20%	0.76%	22.57
21	PIMCO MUNICPL II	PML	-1.88%	-0.86%	1.05%	0.40%	7.59
21	ETN VN ENH EQ IN	EOI	-1.90%	-0.61%	1.32%	2.21%	19.93
21	FLTY&CRMNE SCRTS	FFC	-1.92%	-0.49%	1.45%	1.07%	16.25
21	WST AST INFL OPP	WIW	-1.95%	-2.67%	-0.73%	0.01%	8.40
21	NVN PRF & INC OP	JPC	-1.97%	-1.63%	0.34%	0.84%	7.89
21	VNG LONGTRM BOND	BLV	-1.98%	-3.18%	-1.23%	-1.67%	67.48
21	EATON VANCE TAX	ETY	-2.05%	-2.64%	-0.59%	0.97%	14.58
20	FIRST TR MRTG FD	FMY	-2.07%	-2.08%	-0.01%	-0.23%	11.70
20	ALSPR MLT SE ORD	ERC	-2.08%	-1.21%	0.88%	0.74%	9.15
20	INVESCO BOND FUD	VBF	-2.09%	-2.40%	-0.32%	-0.56%	14.94
20	INVS CRN JPNS YN	FXY	-2.09%	-3.27%	-1.20%	-0.12%	56.74
20	ST STR BL IT ETF	BWX	-2.13%	-3.55%	-1.45%	-0.65%	21.59
20	ISH 10-20 TR BD	TLH	-2.20%	-3.13%	-0.95%	-1.38%	98.50
20	WESTRN AST INVST	PAI	-2.20%	-2.46%	-0.27%	-0.27%	12.09
19	JOHN HANCOCK INV	JHI	-2.22%	-1.62%	0.62%	0.70%	13.35
19	ISH GBL CONS DIS	RXI	-2.28%	-2.58%	-0.31%	0.68%	196.01
19	TEMPLETON DRAG	TDF	-2.28%	-3.90%	-1.66%	0.95%	10.84
19	ST STRT DOW ETF	RWX	-2.28%	-2.93%	-0.66%	0.34%	27.17
19	ISH GOLD	IAU	-2.33%	-8.20%	-6.01%	-0.64%	77.26
19	SPDR GOLD SHARES	GLD	-2.37%	-8.24%	-6.01%	-0.64%	377.01
19	VANGUARD LG TRSY	VGLT.O	-2.40%	-3.39%	-1.02%	-1.55%	54.05
18	INVSC FIN PRFRRD	PGF	-2.40%	-3.16%	-0.78%	-0.17%	13.72
18	INVSC PREFERRED	PGX	-2.43%	-3.54%	-1.14%	-0.36%	10.85
18	F&C PF INC OPPRT	PFO	-2.43%	-2.21%	0.23%	-0.08%	9.19
18	FLT & CRM TOL RT	FLC	-2.44%	-2.29%	0.16%	0.54%	16.90
18	BNY MELLON HG YL	DHF	-2.47%	-2.80%	-0.33%	0.06%	2.41
18	WA HG INC OPP FD	HIO	-2.49%	-1.96%	0.55%	0.54%	3.65
18	BLKRK DEBT STRGY	DSU	-2.50%	-3.10%	-0.61%	0.20%	9.72
17	INVSC PRCS MTLS	DBP	-2.54%	-10.42%	-8.09%	-1.36%	94.47
17	DXN FNL BEAR ETF	FAZ	-2.58%	-18.78%	-16.63%	-8.05%	35.02
17	ISHARE TRSRY BND	TLT.O	-2.58%	-3.67%	-1.12%	-1.74%	84.47
17	VNG GLB RL EST	VNQI.O	-2.60%	-2.97%	-0.38%	0.86%	45.54
17	PUTNAM MSTR INTR	PIM	-2.70%	-2.68%	0.03%	0.04%	3.19
17	PUTNAM PREM INCM	PPT	-2.76%	-3.33%	-0.58%	-0.20%	3.44

16	PRSH UL SH GOLD	GLL	-2.78%	8.32%	11.42%	1.04%	25.81
16	ISH MSCI STH AFR	EZA	-2.80%	-7.11%	-4.44%	-1.13%	63.82
16	NUVN CR STR INCM	JQC	-2.84%	-3.08%	-0.24%	-0.16%	4.81
16	EAT VAN FLT INCM	EFT	-2.87%	-3.70%	-0.85%	0.01%	10.73
16	WSTRN ASSET BND	WEA	-2.94%	-1.95%	1.02%	0.72%	10.68
16	XAI MADSN EQ CEF	MCN	-2.98%	-4.79%	-1.86%	1.30%	5.65
16	ABRDN ML MKT CEF	MMT	-2.98%	-4.88%	-1.95%	-1.12%	4.40
15	PRSH US UTILITI	SDP	-3.00%	-6.34%	-3.44%	-1.69%	21.39
15	JOHN HANCOCK INC	JHS	-3.11%	-3.64%	-0.55%	0.15%	10.99
15	ALSPR INC OP ORD	EAD	-3.15%	-4.24%	-1.13%	-0.26%	6.43
15	EATON VANCE FD	EFR	-3.18%	-2.23%	0.97%	0.78%	10.63
15	BLACKROCK INC TR	BKT	-3.31%	-3.33%	-0.03%	-0.28%	10.53
15	FKLN LTD DR INCM	FTF	-3.36%	-3.79%	-0.44%	0.28%	5.81
15	WSTRN AST HG ORD	HYI	-3.46%	-3.30%	0.17%	0.52%	10.65
14	BENFL INST IN II	VLT	-3.49%	-2.49%	1.03%	1.18%	10.54
14	LIBERTY ALL-STAR	USA	-3.57%	-1.02%	2.65%	2.60%	5.94
14	TCW STRGC INC FD	TSI	-3.58%	-4.25%	-0.70%	-0.01%	4.48
14	WA HIG INC FD II	HIX	-3.59%	-3.34%	0.26%	0.34%	3.97
14	Abrd Astr Eq Cef	IAF	-3.60%	-4.05%	-0.47%	0.96%	12.52
14	BLKRK CORP HG YD	HYT	-3.60%	-4.19%	-0.62%	-0.11%	8.52
14	BNFC IN BLKRK CR	BTZ	-3.66%	-3.30%	0.38%	0.43%	10.21
13	VNG EXTND DURTN	EDV	-3.66%	-5.70%	-2.12%	-3.27%	62.25
13	FT WATER	FIW	-3.68%	-1.21%	2.57%	0.64%	107.93
13	PIMCO INC STG II	PFN	-3.74%	-1.64%	2.18%	2.00%	7.11
13	WT INDIA EARNGS	EPI	-3.75%	-3.54%	0.22%	-0.14%	42.62
13	PIMCO HG INCM FD	PHK	-3.78%	-1.90%	1.95%	1.56%	4.68
13	BLKRCK FL ICM TR	BGT	-3.85%	-4.59%	-0.76%	0.44%	10.69
13	GABELLI EQ TRUST	GAB	-3.91%	-3.28%	0.66%	0.60%	5.64
12	EATON VANCE SR	EVF	-3.96%	-3.89%	0.07%	0.02%	4.98
12	ABR ASIA-PCF CEF	FAX	-4.00%	-3.51%	0.51%	1.15%	14.68
12	ABRDN GVT MK CEF	MGF	-4.02%	-4.11%	-0.10%	0.38%	2.86
12	ABERDN INTER CEF	MIN	-4.02%	-4.15%	-0.13%	0.04%	2.45
12	EV LTD DURATION	EVV	-4.10%	-3.98%	0.13%	0.39%	9.33
12	CRNRSTN STGC CEF	CLM	-4.16%	-3.23%	0.97%	1.92%	7.63
11	WA GL HGH INC FD	EHI	-4.17%	-4.94%	-0.81%	-0.24%	5.94
11	BLKRCK CORE BD	BHK	-4.24%	-4.14%	0.10%	-0.15%	9.03
11	INVS MSCI GB TMB	CUT	-4.39%	-2.94%	1.51%	0.32%	28.03
11	PRSH SHRT DJ 30	DOG	-4.41%	-7.80%	-3.55%	-1.23%	21.54
11	ISH HOME CON ETF	ITB	-4.42%	-1.87%	2.67%	-2.12%	97.76
11	VNCK GLD MNS ETF	GDX	-4.45%	-13.79%	-9.77%	-3.63%	75.53
11	INVSC WATER RES	PHO.O	-4.48%	-1.72%	2.88%	1.30%	69.04

10	ISH EXPD SFT ETF	IGV	-4.56%	-4.21%	0.37%	1.95%	92.41
10	PRSH UL FINANCLS	UYG	-4.67%	6.04%	11.23%	5.04%	92.03
10	CORNERSTONE TOTA	CRF	-4.74%	-3.76%	1.04%	2.01%	7.28
10	PIMCO INCM STGY	PFL	-4.87%	-4.30%	0.60%	1.34%	7.84
10	PMCO CRP&IN STRG	PCN	-4.90%	-4.96%	-0.07%	0.03%	11.81
10	BLKRK FL RTE INC	FRA	-5.01%	-6.17%	-1.22%	-0.18%	10.87
10	PRS UL CMNC ETF	LTL	-5.19%	-7.99%	-2.95%	3.85%	24.64
9	PCM FUND	PCM	-5.27%	-3.00%	2.40%	3.48%	5.82
9	PRSH ULTRA YEN	YCL	-5.34%	-7.90%	-2.71%	-0.47%	17.51
9	INV SEN INC TRST	VVR	-5.38%	-5.33%	0.05%	0.94%	3.02
9	PRSH SHT MSCI	EFZ	-5.38%	-7.34%	-2.07%	-0.65%	22.98
9	ST STRT CHNA ETF	GXC	-5.56%	-9.05%	-3.69%	0.32%	88.79
9	ISH GLB TMB&FOR	WOOD.O	-5.65%	-4.86%	0.84%	1.00%	67.73
9	HIGH INCOME SEC	PCF	-5.76%	-7.72%	-2.08%	-0.58%	5.46
8	INVSC NAS INTRNT	PNQI.O	-5.83%	-4.24%	1.68%	4.28%	48.24
8	DXN FNL BUL ETF	FAS	-5.89%	9.51%	16.36%	7.23%	163.97
8	BLKRK LT DR INC	BLW	-6.08%	-4.11%	2.10%	2.76%	12.75
8	ISH MSCI BIC ETF	BKF	-6.12%	-7.33%	-1.29%	1.42%	39.89
8	PROSHRS TRST	SH	-6.26%	-8.30%	-2.17%	-1.65%	32.73
8	PMCO CORP&IN OPP	PTY	-6.48%	-5.38%	1.17%	1.48%	12.09
8	PRS ULSH CNR ETF	SZK	-6.48%	-7.52%	-1.11%	-0.16%	21.54
7	INVS LSTD PVT EQ	PSP	-6.59%	-8.58%	-2.13%	1.18%	57.66
7	VNECK UR NLR ETF	NLR	-6.66%	-16.47%	-10.51%	-3.56%	114.46
7	PRSH SHRT MC400	MYY	-7.27%	-9.01%	-1.88%	0.20%	15.27
7	ISH CHINA LG CAP	FXI	-7.44%	-11.23%	-4.09%	1.27%	33.48
7	US NAT GAS FD	UNG	-7.97%	-13.92%	-6.47%	-7.98%	10.60
7	DB GLD DBLNG	DGP	-8.20%	-20.65%	-13.57%	-2.15%	135.66
6	BARINGS PRT INV	MPV	-8.22%	-13.38%	-5.61%	-5.04%	15.95
6	DRXN TSY BUL ETF	TMF	-8.39%	-11.78%	-3.70%	-5.17%	33.43
6	MS INDIA INVEST	IIF	-8.41%	-4.53%	4.23%	1.79%	22.96
6	PRSH SHRT SC600	SBB	-9.18%	-13.04%	-4.25%	-0.89%	22.45
6	PRSH ULTSH DJ30	DXD	-9.34%	-15.62%	-6.93%	-2.33%	17.01
6	BARINGS CORP INV	MCI	-9.38%	-9.43%	-0.06%	-0.47%	17.42
6	PRSH ULTRA GOLD	UGL	-9.54%	-21.33%	-13.04%	-1.76%	45.76
5	PRSH SH RSL 2000	RWM	-9.97%	-12.85%	-3.20%	-0.24%	13.52
5	PRSH US REAL EST	SRS	-10.40%	-12.21%	-2.02%	-0.29%	39.55
5	PIMC STR INCM FD	RCS	-10.53%	-11.58%	-1.18%	-0.78%	5.38
5	PRSH SHORT QQQ	PSQ	-11.41%	-13.41%	-2.26%	-0.76%	25.44
5	INVSC GLDN DRGN	PGJ.O	-11.87%	-16.50%	-5.25%	1.64%	23.64
5	ABRDEN INDIA CEF	IFN	-12.42%	-11.47%	1.08%	0.69%	11.60
5	ISH US MED DEVCE	IHI	-12.52%	-9.93%	2.97%	2.19%	51.34

4	PRSH ULTSH SP500	SDS	-12.95%	-16.62%	-4.22%	-3.15%	55.77
4	PRS ULSH MTR ETF	SMN	-13.33%	-13.66%	-0.39%	1.43%	20.15
4	PRSH SH EMRG MKT	EUM	-13.57%	-15.03%	-1.69%	0.55%	15.82
4	PRSH ULTSH MC400	MZZ	-14.86%	-17.82%	-3.48%	0.43%	5.96
4	ISHARES BTCN ETF	IBIT.O	-16.26%	-23.15%	-8.23%	2.36%	36.23
4	PRSH MSCI JAPAN	EWV	-17.62%	-23.38%	-6.99%	-2.67%	17.26
4	DRXN GLD BUL ETF	NUGT.K	-18.34%	-36.39%	-22.11%	-8.35%	116.56
3	PRSH US SM CP600	SDD	-18.96%	-25.57%	-8.16%	-1.45%	8.33
3	PRSH UL SH SP500	SPXU.K	-19.71%	-24.73%	-6.25%	-4.60%	36.01
3	DRXN GLD BLL ETF	JNUG.K	-20.05%	-38.86%	-23.52%	-7.92%	121.39
3	EQUUS TTL RETURN	EQS	-20.07%	-25.14%	-6.34%	-2.91%	1.20
3	PRSH US RSL 2000	TWM	-20.39%	-25.39%	-6.28%	-0.32%	21.35
3	PRSH ULTR SILVER	AGQ	-20.73%	-45.64%	-31.43%	-9.72%	68.80
3	PRSH ULTSHRT QQQ	QID	-23.06%	-26.93%	-5.03%	-1.66%	13.93
2	VNK INDO IDX ETF	IDX	-23.50%	-29.59%	-7.96%	-1.89%	10.32
2	DRXN ENG BER ETF	ERY	-24.07%	-21.35%	3.58%	-2.97%	12.15
2	PRS ULSH ENG ETF	DUG	-24.29%	-21.56%	3.61%	-2.96%	19.85
2	PRSH ULTRA EMRG	EEV	-27.93%	-31.82%	-5.40%	0.40%	11.00
2	DB GLD DBST	DZZ	-28.72%	-32.83%	-5.77%	-1.49%	1.90
2	DXN SM CP BR ETF	TZA	-30.76%	-37.05%	-9.08%	0.05%	3.99
1	DXN EMG BEAR ETF	EDZ	-41.22%	-45.86%	-7.88%	1.09%	15.31
1	PRSH US DJUBS CR	SCO	-46.32%	-37.86%	15.76%	0.81%	33.15
1	PRSH US SEMI CON	SSG	-46.99%	-53.55%	-12.39%	-3.80%	11.94
1	PRSH UL SH SILVR	ZSL	-57.29%	-46.33%	25.66%	5.58%	29.91

Defining Multiple Time Frames for Classifying Trends: It is important to understand that markets often display very different and conflicting trends, depending on the specific time period analyzed. Nearly a century ago, the Dow Theory established a useful way to organize time/trend information. In harmony with the Dow Theory, we organize our analysis into 4 different time frames, as follows:

1. **Intraday fluctuations and day-to-day price *jiggles*** are too small, too random, and change too frequently to be useful to anyone except elite professional traders or algorithms.

2. **Short-term trends typically last about 2--4 weeks, and prices typically move only a few points.** These trends change frequently, often in reaction to the latest news and rumors, and so they are fickle and unreliable. The Dow Theory views these minor *ripples* as *insignificant noise*. Although skillful traders may be able to profit from short-term price movements, most investors cannot. The S&P 500 has crossed its 20-day Simple Moving Average (SMA) every 25 calendar days on average over the past 50 years, roughly matching this short-term trend.

3. **Medium-term trends typically last about 1--4 months and can produce price moves of 5%--15%.** These *intermediate* or *secondary* trends can move in the same direction as the major trend or can be consolidations or corrections against (opposite to) the direction of the major trend. The 50-day and 200-day SMAs can help to identify these trends. The S&P 500 index has crossed its 50-day SMA every 6 weeks on average over the past 50 years, and the index has crossed its 200-day SMA every 3--4 months on average over the past 50 years.

4. **Major long-term trends produce very big price moves that can last for years.** Prices can move 20%--50%, or more. The major long-term trend is also known as the *primary, dominant,* and *main* trend. ***Major long-term trends are highly significant for all traders and investors.*** We always trade in the direction of the major trend, buying long in bull markets and selling long or selling short in bear markets, because that puts the probability of making money in our favor. Trading opposite to the major trend (that is, buying long in a bear market or selling short in a bull market) would put the odds against us and can lead to disastrous losses. All traders and investors can profit by trading in the same direction as the most important major trend. For the S&P 500, the 50-day SMA crossed the 200-day SMA every 23 months on average over the past 50 years, roughly matching this trend.

Relative Strength: academic studies and extensive experience show that probabilities favor buying the strongest trading instruments and avoiding weaker, underperforming ones. Although no market strategy is foolproof, buying and holding the strongest instruments has produced above-average returns in most years and is one of the most effective methods for selecting specific regions, countries, sectors, industries, stocks, bonds, or tangible assets for investment.

Investor Sentiment is mainly useful for short-term, counter-trend trading. Markets are complex adaptive systems that reflect the emotions of the crowd reacting to contradictory and incomplete information as well as changing decision rules. Prices tend to swing to emotional extremes of optimism and pessimism. When there is a great majority of bulls, few investors are left to buy, and rallies can suddenly fizzle and reverse. Conversely, when there is a majority of bears, few investors are left to sell, and short-squeeze rallies suddenly can appear seemingly out of nowhere. Moderate sentiment tends to coincide with uncertain, indecisive markets. Note that sentiment extremes are often early, and momentum can sustain a trend in motion beyond sentiment extremes. *The Art of Contrary Opinion* is *not a science;* it is an *art* lacking consistent rules.

The information in this report is intended for sophisticated traders and investors who understand the risks of trading in the financial markets.

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The industry standard benchmark for performance comparison is generally the S&P 500 Index, although that and all other price indexes have certain limitations in that they differ from our recommended investment program in volatility, asset mix, diversification/concentration, dividends, interest, trading costs, fees, and other factors. Unlike the S&P 500 Index, which passively reflects the price performance of 500 large-capitalization stocks, our recommended investment program is concentrated in relatively few securities, and actively aims first for capital preservation and second for capital appreciation. We work continuously to achieve these goals and try to anticipate and adapt to change. Regulators point out that there can never be any guarantees in investing; there is always risk and the possibility of loss; changing market conditions are beyond anyone's control; and past performance is not a guide to future performance.

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