

October Reverses Seven Month Winning Streak Higher Prices Path of Least Resistance

By Christopher Mistal

October began much like the past several months with solid gains that lasted into the third full week of the month, but unlike before, a brisk end-of-month sell off occurred. When the dust had settled October was the first down month since February for the S&P 500, NASDAQ, Russell 1000 and Russell 2000; ending a seven-month long streak of consecutive up months. The Dow was up 0.45 points in the month and it was down 53.33 points in June.

For the S&P 500 and Russell 1000 this feat was last accomplished in January 2007, when they each recorded eight positive months in a row. NASDAQ's last occurrence was in August 2003, while it has been more than 14 years since the Russell 2000 has enjoyed a streak of this duration. Following each of these prior incidences the market experienced further

gains over the following months.

Thus far the current correction has been mild with single digit declines since the peak in October and there is little evidence to suggest that this pullback will manifest into anything more severe. VIX spiked, but has already begun retreating. Daily CBOE Equity Put/Call ratios have also spiked to levels last seen during the correction that occurred in early July, but have thus far failed to move higher and July proved to be an excellent buying opportunity.

In the coming months unemployment will be a drag, but it is unlikely that even this most important measure of economic health will be able to overshadow all the actions taken and still in progress by governments and central banks around the globe. With the Fed once again confirming that low rates are going to be available for an extended period of time following this week's FOMC meeting,

the most likely direction for the market over the next several seasonally bullish months, remains higher.

Current Advice/Updates

November is a relatively quiet month for sector seasonality. No sector seasonality begins or ends and positions have already been established in the ETF Portfolio for all seasonalities currently in play.

Early November weakness is providing an opportunity to enter recommendations at prices that are better than what was available when the Best Six and Best Eight Months MACD Buy Signals triggered a buy on October 9. Weakness can be used to add to an existing position or enter into any seasonal trade that may have been missed. All recommendations are on a buy, except **iShares Barclays TIPS Bond** (TIP) which is on hold.

ETF Lab: Trading Diary

OCTOBER 2009 MOST ACTIVE ETFs BY SHARE VOLUME

Top 10 Most Active ETFs		Total Oct Volume	Avg. Daily Oct Vol
SPY	S&P 500 Spyder	4,481,630	203,710
XLF	SPDR Financial	2,304,346	104,743
QQQQ	PowerShares QQQ	2,290,694	104,122
FAZ	Direxion Financial Bear 3x	1,881,688	85,531
EEM	iShares Emerging Market Income	1,871,341	85,061
IWM	iShares Russell 2000	1,218,838	55,402
SDS	ProShares UltraShort S&P 500	996,247	45,284
SRS	ProShares UltraShort RI Estate	791,992	36,000
FAS	Direxion Financial Bull 3x	725,732	32,988
UYG	ProShares Ultra Financials	671,415	30,519

Share volume numbers are in thousands.

OCTOBER 2009 LARGEST ETFs BY MARKET CAP

Top 10 Largest ETFs		Market Cap	Oct % Change
SPY	S&P 500 Spyder	92,973	-1.9
GLD	SPDR Gold	37,116	3.7
EEM	iShares Emerging Market Income	34,439	-3.4
EFA	iShares EAFE	33,451	-2.5
IVV	iShares S&P 500	20,030	-1.9
TIP	iShares Barclays TIPS Bond	17,193	1.1
QQQQ	PowerShares QQQ	15,761	-3.1
VTI	Vanguard Total Market VIPERS	12,115	-2.6
IWM	iShares Russell 2000	11,179	-6.5
AGG	iShares Barclays Aggregate Bond	10,921	0.2

Market caps are in millions of dollars.

OCTOBER 2009 NEW 52-WEEK HIGHS & LOWS

New Highs	378
New Lows	69

WEEKLY ADVANCES/DECLINES

Weekly ETF advances/declines using Friday closes.									
Week Ended	ETF Adv	ETFs Decl	ETFs Unch	Week Ended	ETF Adv	ETFs Decl	ETFs Unch		
30-Oct-09	112	659	4	24-Apr-09	399	344	11		
23-Oct-09	242	528	5	17-Apr-09	604	143	3		
16-Oct-09	577	190	8	9-Apr-09	535	206	8		
9-Oct-09	644	125	6	3-Apr-09	615	130	4		
2-Oct-09	168	596	2	27-Mar-09	609	137	2		
25-Sep-09	149	613	4	16-Jan-09	615	130	3		
18-Sep-09	634	127	5	13-Mar-09	630	112	5		
11-Sep-09	677	86	3	6-Mar-09	103	638	6		
4-Sep-09	214	545	7	27-Feb-09	127	597	6		
28-Aug-09	492	256	14	20-Feb-09	85	640	5		
21-Aug-09	602	154	6	13-Feb-09	129	595	6		
14-Aug-09	259	494	9	6-Feb-09	596	131	3		
7-Aug-09	563	194	5	30-Jan-09	355	378	10		
31-Jul-09	585	163	7	23-Jan-09	109	627	7		
24-Jul-09	663	89	3	16-Jan-09	112	623	8		
17-Jul-09	640	111	4	9-Jan-09	186	543	14		
10-Jul-09	136	611	8	2-Jan-09	632	92	16		
3-Jul-09	160	566	10	26-Dec-08	198	528	14		
26-Jun-09	384	334	18	19-Dec-08	557	176	7		
19-Jun-09	136	595	5	12-Dec-08	548	183	9		
12-Jun-09	456	268	12	5-Dec-08	170	563	7		
5-Jun-09	528	200	8	28-Nov-08	643	67	4		
29-May-09	621	113	21	21-Nov-08	88	624	2		
22-May-09	601	144	10	14-Nov-08	108	603	3		
15-May-09	143	609	3	7-Nov-08	230	478	6		
8-May-09	646	108	1	31-Oct-08	623	90	5		
1-May-09	572	178	4	24-Oct-08	96	616	6		

October Highlights

Leveraged ETFs had a strong showing in this month's Most Active list. This has become a typical occurrence during periods of heightened market volatility as day traders and other short-term traders jump in and out of positions in an attempt to make a quick buck from daily moves. This was particularly true in the second half of the month as VIX was steadily trending higher.

Total volume levels improved over last month, basically in line with typical seasonal volume trends. Although this increase in trading activity was during market weakness, there is little to be overly concerned about. After such a long streak of robust gains one should be on the defense and have a strategy in place to protect those gains.

Similar to last issue, there were only five new-52-week lows that were *not* a

Bear/Short fund and only one of these new lows has been trading for full year. The fund also has the dubious distinction of holding this spot for a second month in a row and you likely have a few in your wallet or purse at this very moment. That's right, **PowerShares DB US Dollar-Bull (UUP)** bottomed on October 22, the last day the Dow closed above 10,000. UUP did rebound off that level, but that strength was short-lived and is now trading just above that low.

New 52-week highs were nearly double September's level. This is encouraging, but nothing to get overly excited about as this has more to do with last fall's waterfall decline celebrating its one-year anniversary than anything else. Weekly Advance/Decline statistics should provide better insight into overall market health. Following the last two weeks of heavy decliners, look for a string of

weeks with copious advancers to support the rally.

Seven of the 1-Month Leaders came from a barrel in October and the eighth was commodity related. Current energy market fundamentals appear to have little to do with its current price. There is a lot of crude oil and its products in storage at this moment. Eventually demand and inventories will need to come in line or this month's leaders could quickly become next month's laggards.

Previously, higher crude oil prices translated into higher prices across the entire energy sector, including alternative energy. However, this was not the case in October as four non-crude oil energy funds suffered doubled digit losses.

A quick scan of the sector-by-sector breakout confirms broad weakness in October with only two sectors producing gains. Bear/Short returned 2.7% and

ETF Lab: Leaders & Laggards

1-MONTH

Leaders		Laggards	
UGA	United States Gasoline Fund	11.6%	FAA Claymore/NYSE Arca Airline -18.4%
DBE	PowerShares DB Energy	9.1	RZV Rydex S&P Smallcap 600 Va -17.4
USL	United States 12 Month Oil Fund	8.7	KWT Market Vectors Solar Energy -15.5
USO	United States Oil Fund	8.7	TAN Claymore/MAC Global Solar -14.6
DBO	PowerShares DB Oil	8.4	XBI SPDR Biotech -13.0
UHN	United States Heating Oil Fund	8.3	UNG United States Natural Gas -12.5
DBC	PowerShares DB Commodity	6.9	ICLN iShares S&P Global Clean Energy -12.1
DBB	PowerShares DB Base Metals	6.8	PSI PowerShares Dynamic Semis -12.0
UEM	Claymore US-1 - Capital Markets	5.7	QCLN First Trust NASDAQ Clean Edge U.S. Liquid -11.9
HHH	Internet HOLDRs	5.5	UMM MacroShares Major Metro Housing Up -11.3

3-MONTH

Leaders		Laggards	
BRF	Market Vectors Brazil Small-Cap	22.1%	UNG United States Natural Gas -20.2%
RSX	Market Vectors Russia Trust	21.8	KWT Market Vectors Solar Energy -17.5
IFEU	iShares FTSE EPRA/NAREIT Europe	20.3	XBI SPDR Biotech -15.5
EWZ	iShares Brazil	19.5	TAN Claymore/MAC Global Solar -14.7
RTL	iShares FTSE NAREIT Retail	19.4	ICLN iShares S&P Global Clean Energy -12.5
HHH	Internet HOLDRs	18.3	BBH Biotech HOLDRs -10.0
IIH	Internet Infrastructure HOLDRs	18.2	PSI PowerShares Dynamic Semis -9.4
BHH	B2B Internet HOLDRs	17.7	UMM MacroShares Major Metro Housing Up -9.1
FIO	iShares FTSE NAREIT Industrial/Office	17.5	PBW PowerShares Wilder Hill Energy -8.1
ICF	iShares Cohen & Steers Realty	17.5	GEX Market Vectors Global Alt Energy -8.0

1-YEAR

Leaders		Laggards	
HAO	Claymore/AlphaShares China Sm Cp	102.8%	UNG United States Natural Gas -64.5%
GDX	Market Vectors Gold Miners	102.2	BBH Biotech HOLDRs -45.8
PSAU	PowerShares Global Gold and Precious Metals	98.4	KRE KBW Regional Bank -36.9
PXR	PowerShares Emerging Infrastructure	97.4	PJB PowerShares Dyn Banking -35.7
EWZ	iShares Brazil	94.0	IAT iShares DJ US Regional Banks -29.6
TAO	Claymore/AlphaShares China RE	93.9	USO United States Oil Fund -29.3
THD	iShares MSCI Thailand Investable	79.0	KBE KBW Bank -26.4
EWX	SPDR S&P Emerging Markets Sm Cp	77.9	KWT Market Vectors Solar Energy -22.5
GXC	SPDR S&P China	73.2	TAN Claymore/MAC Global Solar -18.8
PNQI	PowerShares NASDAQ Internet	73.1	RKH Regional Bank HOLDRs -17.9

3-YEAR

Leaders		Laggards	
EWZ	iShares Brazil	76.6%	ITB iShares DJ US Home Const -70.5%
IAU	iShares Comex Gold	70.8	PSP PowerShares Listed Private Eq -62.1
GLD	SPDR Gold	70.2	KBE KBW Bank -59.5
FXI	iShares FTSE/Xinhua China 25	52.1	XHB SPDR Homebuilders -58.0
ILF	iShares S&P Latin America 40	51.3	IAT iShares DJ US Regional Banks -57.8
EEB	Claymore/BNY BRIC	50.9	IYG iShares DJ US Financial Serv -57.2
EWM	iShares Malaysia	38.9	XLF SPDR Financial -56.8
PGJ	PowerShares Golden Dragon	34.2	KRE KBW Regional Bank -54.5
SLV	iShares Silver Trust	31.0	IYF iShares DJ US Financial -53.6
ADRE	BLDRS Emerging Market 50	25.6	VFH Financial VIPERS -51.8

2-MONTH

Leaders		Laggards	
RSX	Market Vectors Russia Trust	19.3%	ITB iShares DJ US Home Const -15.1%
EWZ	iShares Brazil	18.2	XBI SPDR Biotech -13.7
HHH	Internet HOLDRs	17.7	UMM MacroShares Major Metro Housing Up -12.0
BRF	Market Vectors Brazil Small-Cap	15.6	FBT First Trust Amex Biotech -11.3
GML	SPDR S&P Emerging Latin Am	13.6	KME SPDR KBW Mortgage Finance -11.0
BKF	iShares MSCI BRIC	13.5	XHB SPDR Homebuilders -10.9
FXN	First Trust Energy	13.0	KBE KBW Bank -10.8
ENY	Claymore/SWM Canada Energy Income	12.7	RZV Rydex S&P Smallcap 600 Va -9.7
BIK	SPDR S&P BRIC 40	12.7	PSI PowerShares Dynamic Semis -9.7
EEB	Claymore/BNY BRIC	12.3	PBE PowerShares Dyn Bio & Genom -9.1

6-MONTH

Leaders		Laggards	
KOL	Market Vectors Coal	70.0%	UNG United States Natural Gas -21.8%
TUR	iShares MSCI Turkey Investable	60.3	UUP PowerShares DB US Dollar-Bull -10.4
RSX	Market Vectors Russia Trust	59.4	KWT Market Vectors Solar Energy -5.1
IDX	Market Vectors Indonesia	57.4	EDV Vanguard Extended Duration -2.8
DNH	WisdomTree Pac ex-Jp High-Yld	56.7	PJB PowerShares Dyn Banking -2.6
GXG	Global X/InterBolsa FTSE Colombia 20	55.7	ICLN iShares S&P Global Clean Energy -2.4
EWZ	iShares Brazil	53.9	KRE KBW Regional Bank -1.4
EWO	iShares Austria	52.2	TLT iShares Barclays 20-yr Bond -1.1
GML	SPDR S&P Emerging Latin Am	51.5	CYB WisdomTree Dreyfus Chinese Yuan -0.9
PXR	PowerShares Emerging Infrastructure	49.9	IEF iShares Barclays 7-10 Year -0.7

2-YEAR

Leaders		Laggards	
IAU	iShares Comex Gold	30.6%	UNG United States Natural Gas -76.1%
GLD	SPDR Gold	30.4	PSP PowerShares Listed Private Eq -62.8
FXI	CurrencyShares Japanese Yen	27.4	PBW PowerShares Wilder Hill Energy -61.9
DGL	PowerShares DB Gold	24.7	GEX Market Vectors Global Alt Energy -58.2
DBP	PowerShares DB Precious Metals	21.7	KBE KBW Bank -56.2
TLO	SPDR Barclays Long Term Treasury	16.7	XLF SPDR Financial -55.4
BIV	Vanguard Intermed-Term Bond	15.8	RTL iShares FTSE NAREIT Retail -54.5
PLW	PowerShares 1-30 Laddered Treas	15.7	IYG iShares DJ US Financial Serv -54.5
BLV	Vanguard Long-Term Bond	15.1	FDD First Trust DJ STOXX Sct Dvnd 30 -54.4
BWX	SPDR Barclays Intl Treasury Bond	14.6	IAT iShares DJ US Regional Banks -52.2

5-YEAR

Leaders		Laggards	
EWZ	iShares Brazil	310.2%	IYG iShares DJ US Financial Serv -46.2%
ILF	iShares S&P Latin America 40	246.5	XLF SPDR Financial -44.0
FXI	iShares FTSE/Xinhua China 25	158.0	IYF iShares DJ US Financial -40.1
ADRE	BLDRS Emerging Market 50	142.3	VFH Financial VIPERS -37.0
EWWW	iShares Mexico	118.0	RKH Regional Bank HOLDRs -32.9
EEM	iShares Emerging Market Income	104.9	BBH Biotech HOLDRs -21.7
EWS	iShares Singapore	78.5	IYG iShares S&P Global Financial -18.9
EVM	iShares Malaysia	74.8	DDX iShares DJ Select Dvnd Index -18.8
EWPP	iShares Spain	74.2	IGW iShares Semiconductor -18.6
EPP	iShares Pacific Ex-Japan	73.9	EWK iShares Belgium -17.0

Currency funds managed a rather meager 0.1%. However, strong year-to-date and 1-year gains are still prevalent throughout the *ETF Lab*, except Bear/Short.

New Launches

October was another solid month for new ETF launches with 12 coming to market. There were two bond funds, three commodity funds, two emerging market funds, four actively managed sector oriented funds and a hedged inflation fund.

Perhaps the most interesting new issue, **IQ CPI Inflation Hedged** (CPI) is actually an ETF of ETFs with a stated objective of providing a return above the rate

of inflation as measured by the Consumer Price Index published by the Bureau of Labor Statistics.

As of November 3, roughly 90% of its holdings consisted of three Treasury bond ETFs with the remaining 10% in **SPDR Gold (GLD)**, **CurrencyShares Japanese Yen (FXY)** and **PowerShares DB Oil (DBO)**. This is a rather unique approach to the age-old wealth preservation enigma. Trading volume, assets under management and time will ultimately decide how effective this new method is.

Disclosure Note: At press time, officers of the Hirsch Organization did not hold any positions in the securities mentioned or listed in this issue.

New ETFs		
Ticker	Exchange Traded	Fund
GRES	IQ ARB	Global Resources
CPI	IQ CPI	Inflation Hedged
CRBA	Jefferies TR/J CRB	Global Agriculture
CRBI	Jefferies TR/J CRB	Global Industrial Metals
YAO	Claymore/AlphaShares	China All-Cap
ZROZ	PIMCO 20+ Year	Zero Coupon US Treasury
FIVZ	PIMCO 3-7 Year	US Treasury
ESR	iShares MSCI	Emerging Markets Eastern Europe
RFF	RP	Financials
RWG	RP	Focused Large Cap Growth
RPQ	RP	Growth Technology

Almanac Investor ETF Portfolio

Ticker	Company	Recommended Date	11/2/09 Price	Net % Return	Buy Limit ¹	Stop Loss ¹	Auto Sell	Current Advice ¹	
TIP	iShares Barclays TIPS Bond	1/14/09	100.00	103.87	3.9%		100.50	Hold	
PUI	PowerShares Utilities	6/17/09	14.00	13.86	-1.0%	14.00	12.32	16.72	Buy Current Level
FDN	First Trust DJ Internet	7/15/09	23.42	22.54	-3.8%	23.42	20.61	32.23	Buy Current Level
IHI	iShares DJ US Medical Devices	7/15/09	50.10	47.95	-4.3%	50.10	44.09	59.19	Buy Current Level
IHE	iShares DJ US Pharmaceutical	7/15/09	53.11	51.36	-3.3%	53.11	46.74	62.39	Buy Current Level
IYW	iShares DJ US Tech	7/15/09	52.76	51.60	-2.2%	52.76	46.43	65.58	Buy Current Level
IBB	iShares NASDAQ Biotech	7/15/09	78.39	73.61	-6.1%	78.39	68.98	109.94	Buy Current Level
XLP	SPDR Consumer Staples	8/19/09	25.92	26.08	0.6%	25.92	22.81	31.68	Buy Dips
XRT	SPDR Retail	8/19/09	35.26	34.02	-3.5%	35.26	31.03	43.09	Buy Current Level
IYT	iShares DJ Transports	9/16/09	67.23	64.26	-4.4%	67.23	59.16	84.75	Buy Current Level
IAI	iShares DJ US Broker-Dealers	9/16/09	30.02	27.46	-8.5%	30.02	26.42	37.68	Buy Current Level
IHF	iShares DJ US Healthcare Prov	9/16/09	42.90	42.54	-0.8%	42.90	37.75	52.76	Buy Current Level
IYZ	iShares DJ US Telecom	9/16/09	18.44	17.30	-6.2%	18.44	16.23	22.37	Buy Current Level
XLI	SPDR Industrial	9/16/09	26.55	25.58	-3.7%	26.55	23.36	33.85	Buy Current Level
KBE	SPDR KBW Bank	9/16/09	22.69	21.15	-6.8%	22.69	19.97	28.33	Buy Current Level
XLB	SPDR Materials	9/16/09	29.92	29.60	-1.1%	29.92	26.33	38.80	Buy Current Level
XSD	SPDR Semiconductors	9/16/09	39.93	37.24	-6.7%	39.93	35.14	51.08	Buy Current Level
XLK	SPDR Technology	9/16/09	21.02	20.73	-1.4%	21.02	18.50	26.73	Buy Current Level
VNQ	Vanguard REIT VIPERS	9/16/09	41.37	39.59	-4.3%	41.37	36.41	51.70	Buy Current Level
DIA	Diamonds	10/9/09	98.69	97.85	-0.9%	98.69	86.85		Buy Current Level
IWM	iShares Russell 2000	10/9/09	61.42	56.22	-8.5%	61.42	54.05		Buy Current Level
QQQQ	PowerShares QQQ	10/9/09	42.48	41.13	-3.2%	42.48	37.38		Buy Current Level
SPY	S&P 500 Spyder	10/9/09	107.26	104.32	-2.7%	107.26	94.39		Buy Current Level
Open Position Average % Return				-3.4%					
Average Total % Return				0.2%					

¹ STANDARD POLICY: SELL HALF ON A DOUBLE, Buy Limits good til cancel, Stop only if closed below Stop Loss. ² Half position.

ETF Lab: Sector Performance

BEAR/SHORT		Oct	YTD	1-Year
TLL	ProShares UltraShort Telecom	18.7%	-53.3%	-63.1%
TZA	Direxion Small Cap Bear 3x	17.6	-70.2	—
SSG	ProShares UltraShort Semi	13.4	-66.6	-65.9
SKK	ProShares UltraShort R2K Gr	12.8	-56.7	-62.4
DMM	MacroShares Major Metro Housing Down	12.5	—	—
RRZ	Rydex Inverse 2x Russell 2000	12.4	-46.8	-52.8
SJH	ProShares UltraShort R2K Val	11.9	-47.1	-56.2
TWM	ProShares UltraShort R2K	11.9	-49.4	-54.3
MWN	Direxion Mid Cap Bear 3x	11.0	—	—
FAZ	Direxion Financial Bear 3X	10.3	-93.6	—
SDD	ProShares UltraShort SmCp 600	10.0	-45.3	-49.9
RFN	Rydex Inverse 2x S&P Financial	8.6	-80.6	-83.0
SJL	ProShares UltraShort R MdCp Val	7.8	-57.2	-75.3
SKF	ProShares UltraShort Financial	7.8	-73.8	-78.3
MZZ	ProShares UltraShort Md Cp 400	7.7	-53.0	-58.0
SIJ	ProShares UltraShort Industrs	7.2	-44.0	-48.9
TMV	Direxion 30-Yr Treasury Bear 3X	7.0	—	—
DRV	Direxion Daily Real Estate Bear 3X	6.8	—	—
SRS	ProShares UltraShort RE Estate	6.6	-79.6	-90.3
RWM	ProShares Short Russell 2000	6.5	-24.4	-25.1
SDK	ProShares UltraShort R MdCp Gr	6.2	-58.4	-61.6
SDP	ProShares UltraShort Utility	6.2	-33.9	-41.5
EWV	ProShares UltraShort MSCI Japan	5.7	-21.2	-42.2
TWQ	ProShares UltraShort Russell 3000	5.3	—	—
RXD	ProShares UltraShort HlthCare	5.3	-25.1	-31.3
SBB	ProShares Short SmallCap 600	5.1	-22.0	-49.7
QID	ProShares UltraShort QQQ	4.9	-57.9	-56.7
SJF	ProShares UltraShort R1K Val	4.6	-40.8	-44.9
SEF	ProShares Short Financials	4.2	-38.5	-38.3
MYV	ProShares Short Mid Cap 400	4.1	-27.9	-40.0
EDZ	Direxion Emerging Markets Bear 3x	4.1	-89.1	—
BGZ	Direxion Large Cap Bear 3x	4.1	-61.8	—
DPK	Direxion Developed Markets Bear 3x	3.8	-69.6	—
TBT	ProShares UltraShort Barclays 20+ Yr	3.7	21.0	-29.0
EEV	ProShares UltraShort MSCI Emrgng Mrkts	3.5	-73.3	-83.9
SMN	ProShares UltraShort Materials	3.4	-70.9	-73.9
EFU	ProShares UltraShort MSCI EAFE	3.1	-51.0	-62.2
SCC	ProShares UltraShort Cons Serv	3.1	-46.3	-50.0
SPXU	ProShares UltraPro Short S&P 500	3.0	—	—
EUM	ProShares Short MSCI Emrgng Mrkts	2.6	-44.4	-51.2
PSQ	ProShares Short QQQ	2.6	-32.8	-30.1
SDS	ProShares UltraShort S&P 500	2.5	-41.6	-43.4
RSW	Rydex Inverse 2x S&P 500	2.3	-40.8	-42.4
TBF	ProShares Short 20+ Year Treasury	2.1	—	—
EFZ	ProShares Short MSCI EAFE	1.9	-26.3	-33.0
SH	ProShares Short S&P 500	1.5	-20.7	-20.3
JPX	ProShares UltraShort MSCI Pacific ex-Jp	1.4	—	—
TYO	Direxion 10-Yr Treasury Bear 3X	0.9	—	—
SFK	ProShares UltraShort R1K Gr	0.9	-47.2	-48.8
SZK	ProShares UltraShort Cons Good	0.8	-34.0	-33.9
EPV	ProShares UltraShort MSCI Europe	0.7	—	—
REW	ProShares UltraShort Tech	0.6	-63.8	-61.8
RHO	Rydex Inverse 2x S&P HealthCare	N/C	-27.7	-32.5
YCS	ProShares UltraShort Yen	N/C	-7.3	—
ZSL	ProShares UltraShort Silver	N/C	-69.2	—
DOG	ProShares Short Dow 30	-0.5	-17.2	-17.5
TYP	Direxion Technology Bear 3x	-0.5	-80.5	—
PST	ProShares UltraShort Barclays 7-10 Yr	-0.5	-0.9	-24.0
EUO	ProShares UltraShort Euro	-1.2	-16.1	—
DXD	ProShares UltraShort Dow 30	-1.3	-35.2	-36.7
SMK	ProShares UltraShort MSCI Mexico	-2.3	—	—
DDG	ProShares Short Oil & Gas	-2.8	-22.3	-26.6
RTW	Rydex Inverse 2x S&P Tech	-5.4	-58.6	-58.5
DUG	ProShares UltraShort Oil&Gas	-6.3	-45.7	-55.5
FXP	ProShares UltraShort FTSE/Xinhua China 25	-7.1	-74.3	-89.8
REC	Rydex Inverse 2x S&P Energy	-7.5	-51.9	-61.4
GLL	ProShares UltraShort Gold	-7.9	-39.0	—
CMD	ProShares UltraShort DJ-AIG Commodity	-8.0	-39.6	—
BZQ	ProShares UltraShort MSCI Brazil	-8.6	—	—
DNO	United States Short Oil	-9.2	—	—
ERY	Direxion Energy Bear 3x	-12.3	-66.2	—
SCO	ProShares UltraShort DJ-AIG Crude Oil	-17.5	-56.6	—
RMS	Rydex Inverse 2x S&P MidCap 400	-19.7	72.3	43.6
Average:		2.7	-44.9	-48.8
BIOTECH/PHARMACEUTICAL				
PPH	Pharmaceutical HOLDRs	-0.6%	8.6%	11.6%
IHE	iShares DJ US Pharmaceutical	-3.4	14.8	21.8
XPH	SPDR Pharmaceuticals	-4.5	12.5	24.5
PJP	PowerShares Dyn Pharma	-4.7	3.6	8.5
PBTQ	PowerShares Global Biotech	-7.6	1.4	7.7
BBH	Biotech HOLDRs	-9.6	-46.5	-45.8
IBB	iShares NASDAQ Biotech	-9.8	3.3	2.8
PBE	PowerShares Dyn Bio & Genom	-10.5	11.5	4.5
FBT	First Trust Amex Biotech	-11.0	26.6	21.8
XBI	SPDR Biotech	-13.0	-12.7	-12.5
Average:		-7.5	2.3	4.5
BONDS				
UEM	Claymore US-1 - Capital Markets	5.7%	10.8%	6.1%
UBD	Claymore US Capital Markets Bond	2.3	9.1	7.3
STPZ	PIMCO 1-5 Year US TIPS	1.3	—	—

BONDS (CONTINUED)		Oct	YTD	1-Year
IPE	SPDR Barclays Capital TIPS	1.3	9.9	16.0
TIPZ	PIMCO Broad US TIPS	1.2	—	—
TIP	iShares Barclays TIPS Bond	1.1	6.8	14.7
LTPZ	PIMCO 15+ Year US TIPS	1.0	—	—
WIP	SPDR DB Int Govt Inflation-Protected	0.8	17.9	26.6
MBB	iShares Barclays MBS Fixed-Rate	0.8	4.2	10.5
BND	Vanguard Total Bond Market	0.3	3.8	13.4
LAG	SPDR Barclays Aggregate Bond	0.3	3.7	11.4
GVI	iShares Barclays Intrm Gov/Crdt	0.3	1.8	12.1
TUZ	PIMCO 1-3 Year U.S. Treasury	0.2	—	—
BSV	Vanguard Short-Term Bond	0.2	1.5	9.5
AGG	iShares Barclays Aggregate Bond	0.2	2.9	13.1
USY	WisdomTree U.S. Current Income	0.2	2.2	0.4
CSJ	iShares Barclays 1-3Yr Crdt Bond	0.2	5.9	11.9
ITE	SPDR Barclays Intrm Treasury	0.2	-0.7	4.8
MBG	SPDR Barclays Capital Mortgage Backed Bond	0.2	—	—
ITR	SPDR Barclays Capital I/T Credit Bond	0.2	—	—
CIU	iShares Barclays Intrm Crdt Bond	0.2	11.1	20.9
GBF	iShares Barclays Gov/Credit Bond	0.2	3.1	14.4
BIV	Vanguard Intermed-Term Bond	0.1	4.5	18.9
IEI	iShares Barclays 3-7Yr Trsry Bnd	0.1	-1.3	4.3
SHY	iShares Barclays 1-3Yr Trsry Bnd	0.1	0.3	2.0
BWX	SPDR Barclays Intl Treasury Bond	0.1	8.0	20.4
AGZ	iShares Barclays Agency Bond	0.1	1.7	—
SHV	iShares Barclays Shrt-Term Trsry	0.05	0.1	0.5
PVI	PowerShares VRDO Tax-Free	0.04	0.9	1.5
BIL	SPDR Barclays 1-3 Month T-Bill	N/C	0.3	0.6
VRD	SPDR S&P VRDO Municipal Bond	N/C	—	—
ULQ	Claymore US Cptl Mrkts Micro-Trm Fxd Income	-0.02	-0.0	0.3
BWZ	SPDR Barclays Cap S/T Intl Treasury Bond	-0.03	—	—
IEF	iShares Barclays 7-10 Year	-0.1	-4.8	7.9
JNK	SPDR Barclays High Yield Bond	-0.3	30.8	40.1
CFT	iShares Barclays Credit Bond	-0.4	10.2	24.9
PCY	PowerShares Emrgng Mrkts Svrgn Debt	-0.5	36.1	69.8
LQD	iShares GS Corporate Bond	-0.5	7.6	26.6
EMB	iShares JPMorgan USD Emrgng Mrkts Bond	-0.5	13.1	45.8
HYG	iShares iBoxx \$ HY Corp Bond	-0.5	21.9	32.2
NYF	iShares S&P NY Municipal Bond	-0.6	9.1	15.5
PHB	PowerShares Hgh Yld Corp Bond	-0.7	17.9	19.4
SUB	iShares S&P Short Term National Muni	-0.7	3.8	—
TENZ	PIMCO 7-15 Year US Treasury	-0.8	—	—
TLH	iShares Barclays 10-20 Yr Trsry	-0.8	-6.7	12.1
PLW	PowerShares 1-30 Laddered Treas	-0.9	-8.1	8.4
SHM	SPDR Barclays Short Term Muni Bond	-0.9	2.8	6.5
SMB	Mrkt Vctrs Short Duration Muni	-1.0	6.4	8.5
CWB	SPDR Barclays Capital Convert Bond	-1.0	—	—
BLV	Vanguard Long-Term Bond	-1.1	2.1	25.7
PRB	Market Vectors Pre-Refunded Muni	-1.6	—	—
CMF	iShares S&P CA Municipal Bond	-1.7	7.0	10.7
TLO	SPDR Barclays Long Term Treasury	-1.8	-9.3	11.4
HYD	Market Vectors H/Y Municipal	-2.0	—	—
LWC	SPDR Barclays Capital LT Credit Bond	-2.5	—	—
TFI	SPDR Barclays Municipal Bond	-2.6	8.4	13.0
MUB	iShares S&P Nat Municipal Bond	-2.6	5.5	10.4
TLT	iShares Barclays 20-yr Bond	-2.6	-18.0	6.5
PZA	PowerShares Insrtd Ntnl Muni Bond	-2.7	15.8	15.7
PWZ	PowerShares Insured CA Muni Bond	-2.8	14.3	16.6
ITM	Market Vectors Intrmdt Muni	-3.0	9.0	13.3
MLN	Market Vectors Long Muni	-3.0	21.2	16.0
INL	SPDR Barclays NY Muni Bond	-3.2	12.4	14.3
PZT	PowerShares Insured NY Muni Bond	-3.3	14.7	12.5
CXA	SPDR Barclays CA Muni Bond	-3.7	9.9	14.8
EDV	Vanguard Extended Duration	-6.2	-30.5	3.4
Average:		-0.6	5.9	14.6
BROAD INDEX				
DIA	Diamonds	0.1%	9.7%	6.3%
NY	iShares NYSE 100	-1.0	9.3	3.8
OEF	iShares S&P 100	-1.2	13.8	6.3
IWF	iShares Russell 1000 Growth	-1.3	24.8	16.4
IWZ	iShares Russell 3000 Growth	-1.7	24.8	16.2
SPY	S&P 500 Spyder	-1.9	16.8	9.7
IVV	iShares S&P 500	-1.9	17.1	9.4
IYY	iShares DJ US Total Market	-2.2	18.2	11.2
IWB	iShares Russell 1000	-2.2	18.3	10.4
ISI	iShares S&P 1500	-2.3	16.8	10.4
TMW	SPDR DJ Total Mkt	-2.3	18.1	9.8
NYC	iShares NYSE Composite	-2.4	19.5	14.8
IWV	iShares Russell 3000	-2.6	18.0	10.5
PWC	PowerShares Dynamic Market	-2.6	8.6	6.6
VTI	Vanguard Total Market VIPERS	-2.6	18.0	10.4
QQQQ	PowerShares QQQ	-3.1	38.2	25.2
IWD	iShares Russell 1000 Value	-3.2	10.8	4.3
QTEC	First Trust NASDAQ-100-Tech	-3.3	56.6	43.4
IWW	iShares Russell 3000 Value	-3.5	10.8	4.5
ONEQ	Fidelity NASDAQ Composite	-3.6	30.4	20.5
RSP	Rydex S&P Equal Weight	-3.7	30.5	21.6
PWO	PowerShares OTC	-4.9	9.8	2.8
QOEW	First Trust NASDAQ-100 Equal Weighted	-5.0	42.0	33.3
VXF	Extended Market VIPERS	-5.9	23.6	13.3
QQXT	First Trust NASDAQ-100 Ex-Tech	-6.2	33.6	24.4
IWN	iShares Russell 2000 Value	-6.3	9.1	1.9
IWM	iShares Russell 2000	-6.5	15.5	6.6
IWO	iShares Russell 2000 Growth	-6.6	20.6	11.3
Average:		-3.2	20.8	13.0

ETF Lab: Sector Performance

BROADBAND/NETWORKING/INTERNET				
		Oct	YTD	1-Year
HHH	Internet HOLDRs	5.5%	67.9%	60.1%
IIH	Internet Infrastructure HOLDRs	0.4	21.2	11.4
IAH	Internet Architecture HOLDRs	-0.5	50.3	34.4
FDN	First Trust DJ Internet	-1.6	61.1	54.7
PNQI	PowerShares NASDAQ Internet	-2.2	68.1	73.1
MZN	Claymore/Morningstar Information	-2.4	31.7	24.5
PXO	PowerShares Dyn Networking	-4.6	46.9	38.9
BHH	B2B Internet HOLDRs	-4.8	73.9	5.3
IGN	iShares Multimedia Networking	-6.6	49.6	35.6
BDH	Broadband HOLDRs	-8.0	33.8	23.7
Average:		-2.5	50.5	36.2

CONSUMER				
		Oct	YTD	1-Year
RTH	Retail HOLDRs	2.5%	21.3%	17.9%
RHS	Rydex S&P Eq Wt Consumer Stapl	2.3	22.2	17.9
DPN	WisdomTree Int Consum Non-Cyc	1.8	27.0	28.6
KXI	iShares S&P Global Cnsmr Stapl	1.6	15.8	15.6
XLP	SPDR Consumer Staples	1.5	10.5	9.3
VDC	Consumer Staples VIPERS	0.7	11.9	9.9
PSL	PowerShares Dyn Consumer Stapl	-0.2	15.2	8.1
FXG	First Trust Consumer Staples	-0.3	22.7	13.2
IYK	iShares DJ US Consumer Goods	-0.8	15.6	10.9
XRT	SPDR Retail	-1.1	66.8	47.0
PBJ	PowerShares Dyn Food & Bev	-1.4	6.3	4.8
IYC	iShares DJ US Consumer Serv	-2.2	21.5	17.5
XLY	SPDR Consumer Discretionary	-2.4	26.0	18.2
ROB	Claymore/Robb Report Global Luxury	-2.5	40.2	35.1
RXI	iShares S&P Global Cnsmr Discr	-2.8	26.6	18.3
VCR	Consumer Discretionary VIPERS	-3.1	31.3	24.1
PBS	PowerShares Dyn Media	-3.4	43.5	35.4
DPC	WisdomTree Int Consumer Cyc	-3.5	25.6	25.9
RCD	Rydex S&P Eq Wt Consumer Discr	-3.8	46.4	34.6
PMR	PowerShares Retail	-4.5	19.4	15.6
PEZ	PowerShares Dyn Consumer Discr	-5.1	14.8	11.3
FXD	First Trust Consumer Discr	-5.3	41.8	31.4
PEJ	PowerShares Dyn Leis & Ent	-6.3	27.4	27.9
BJK	Market Vectors Gaming	-9.6	33.0	27.5
FAA	Claymore/NYSE Arca Airline	-18.4	—	—
Average:		-2.7	26.4	21.1

CURRENCY				
		Oct	YTD	1-Year
FXB	CurrencyShares British Pound	2.7%	12.5%	2.1%
FXM	CurrencyShares Mexican Peso	2.5	7.9	2.9
FXA	CurrencyShares Aussie Dollar	2.2	28.8	38.7
FXF	CurrencyShares Swiss Franc	1.0	3.3	13.0
DBV	PowerShares DB G10 Currency	0.8	19.4	14.4
FXE	CurrencyShares Euro	0.5	5.5	15.9
BZF	WisdomTree Dreyfus Brazilian Real	0.5	30.8	36.1
UDN	PowerShares DB US Dollar-Bear	0.4	7.1	12.5
ICN	WisdomTree Dreyfus Indian Rupee	-0.04	6.9	14.8
CYB	WisdomTree Dreyfus Chinese Yuan	-0.3	1.5	2.6
CEW	WisdomTree Dreyfus Emerging Currency	-0.3	—	—
FXY	CurrencyShares Japanese Yen	-0.3	0.2	9.3
UUP	PowerShares DB US Dollar-Bull	-0.4	-8.1	-14.3
EU	WisdomTree Dreyfus Euro	-0.5	6.6	16.1
BNZ	WisdomTree Dreyfus New Zealand Dollar	-0.7	25.2	28.4
JYF	WisdomTree Dreyfus Japanese Yen	-0.7	1.0	8.6
FXC	CurrencyShares Canadian Dollar	-1.0	12.0	11.2
FXS	CurrencyShares Swedish Krona	-1.7	10.3	10.0
SZR	WisdomTree Dreyfus South African Rand	-3.5	26.9	36.5
Average:		0.1	11.0	14.4

DIVIDEND				
		Oct	YTD	1-Year
VIG	Vanguard Dividend Appreciation	-0.4%	11.6%	9.7%
FVD	First Trust Value Line Dvndnd	-0.5	10.4	6.7
DNL	WisdomTree Japan High-Yielding	-0.9	4.8	10.9
DTN	WisdomTree Dividend Top 100	-1.0	12.1	3.1
PFM	PowerShares Dividend Achievers	-1.0	4.0	-0.3
CVY	Claymore/Zacks Yield Hog	-1.1	38.2	23.6
SDY	SPDR Dividend	-1.4	11.0	1.8
DVY	iShares DJ Select Dvndnd Index	-1.4	2.1	-9.4
FDL	Morningstar Dividend Leaders	-1.4	2.2	-5.1
DND	WisdomTree Pac ex-Jp Tot Div	-1.7	47.5	47.8
DOL	WisdomTree Int LargeCap Dvndnd	-1.7	19.1	22.7
PSK	SPDR Wells Fargo Preferred Stock	-1.8	—	—
DLN	WisdomTree LargeCap Dvndnd	-1.8	8.0	1.8
DWX	SPDR S&P International Dividend	-2.0	53.3	51.8
DTD	WisdomTree Total Dividend	-2.3	10.8	4.5
DEB	WisdomTree Europe Total Dvndnd	-2.5	20.2	22.6
VYM	Vanguard High Dividend Yield	-2.7	8.3	2.8
DOO	WisdomTree Int Dvndnd Top 100	-2.7	24.6	29.3
IRO	Claymore/Zacks Dvndnd Rttnd	-2.7	36.8	33.9
PID	PowerShares Int' Dvndnd	-2.9	28.2	18.8
DTH	WisdomTree DEFA High-Yielding	-3.0	26.2	28.4
DEW	WisdomTree Europe High-Yield	-3.0	20.8	21.9
DNH	WisdomTree Pac ex-Jp High-Yld	-3.4	65.2	65.0
DIM	WisdomTree Int MidCap Dvndnd	-3.7	28.2	36.9
FDD	First Trust DJ STOXX Sltc Dvndnd 30	-3.7	24.5	14.3
FGD	First Trust DJ Gbl Sltc Dvndnd	-3.7	48.6	39.1
IDV	iShares DJ EPAC Select Dividend	-3.8	53.3	50.3
DGS	WisdomTree Emrgng Mrkts Sm Cp Dvndnd	-3.8	64.3	71.3
PEY	PowerShares High Yield	-4.1	-2.8	-17.4
DHS	WisdomTree High-Yielding	-4.3	8.0	-3.0
DON	WisdomTree MidCap Dvndnd	-4.6	17.3	14.5
DEM	WisdomTree Emerging Markets HY	-4.6	43.4	43.2

DIVIDEND (CONTINUED)				
		Oct	YTD	1-Year
DXJ	WisdomTree Japan Total Dvndnd	-5.0	-0.6	14.3
DES	WisdomTree SmallCap Dividend	-6.3	10.5	3.7
Average:		-2.7	23.0	20.0

ENERGY				
		Oct	YTD	1-Year
UGA	United States Gasoline Fund	11.6%	84.1%	17.2%
DBE	PowerShares DB Energy	9.1	28.2	-8.4
USL	United States 12 Month Oil Fund	8.7	33.1	-6.0
USO	United States Oil Fund	8.6	18.8	-29.3
DBO	PowerShares DB Oil	8.4	39.8	-1.2
UHN	United States Heating Oil Fund	8.3	25.0	-17.7
XLE	SPDR Energy	2.5	17.4	9.1
RYE	Rydex S&P Eq Wt Energy	2.4	36.8	21.3
IXC	iShares S&P Global Energy	2.0	20.1	14.9
IYE	iShares DJ US Energy	1.8	15.9	8.2
VDE	Energy VIPERS	1.8	20.6	10.9
FXN	First Trust Energy	-0.1	37.8	19.2
OIH	Oil Service HOLDRs	-0.1	61.2	20.9
IEZ	iShares DJ US Oil Equip & Serv	-0.3	55.8	20.9
PXI	PowerShares Dyn Energy	-0.4	31.2	7.8
DKA	WisdomTree Int Energy	-0.5	30.5	30.2
XOP	SPDR Oil & Gas Explore & Prod	-0.5	30.5	13.8
PXE	PowerShares Energy Exp & Prod	-0.7	14.7	0.4
KOL	Market Vectors Coal	-1.2	102.1	66.4
ENY	Claymore/SWM Canada Energy Income	-1.4	43.7	13.5
XES	SPDR Oil & Gas Equip & Service	-1.5	60.4	27.1
PKOL	PowerShares Global Coal	-2.2	93.2	70.1
IEO	iShares DJ US Oil&Gas Exp&Prod	-2.5	29.2	14.6
FCG	First Trust ISE-Revere Natural Gas	-3.7	36.6	7.8
PUW	PowerShares WilderHill Prog En	-5.0	43.3	31.3
PXJ	PowerShares Oil Services	-5.1	44.4	8.9
NLR	Market Vectors Nuclear Energy	-5.5	14.1	33.6
PKN	PowerShares Global Nuclear Energy	-6.2	20.7	28.8
PZD	PowerShares Cleantech	-6.6	21.7	23.2
FAN	FirstTrust Global Wind Energy	-6.9	21.4	25.0
PBD	PowerShares Global Clean Energy	-7.3	22.3	24.1
NUCL	iShares S&P Global Nuclear	-7.5	27.8	40.6
PWND	PowerShares Global Wind Energy	-7.9	30.9	47.9
GEX	Market Vectors Global Alt Energy	-10.4	-1.9	-0.4
PBW	PowerShares Wilder Hill Energy	-11.0	12.2	-2.1
ICLN	iShares S&P Global Clean Energy	-12.1	-4.0	-6.6
UNG	United States Natural Gas	-12.5	-55.7	-64.5
TAN	Claymore/MAC Global Solar	-14.6	-3.9	-18.8
KWT	Market Vectors Solar Energy	-15.5	-9.9	-22.5
Average:		-2.2	29.5	12.3

FINANCIAL				
		Oct	YTD	1-Year
EXB	Claymore/Clear Gbl Brkr/Asst Mngrs	-1.4%	35.9%	23.7%
PIC	PowerShares Insurance	-2.6	-7.2	0.9
PGF	PowerShares Fin Preferred	-2.7	27.4	23.6
PJB	PowerShares Dyn Banking	-3.4	-25.4	-35.7
PFI	PowerShares Dyn Financial	-4.6	-8.7	-7.6
KRE	KBW Regional Bank	-4.6	-28.8	-36.9
FXO	First Trust Financials	-4.6	25.4	20.0
IYG	iShares DJ US Financial Serv	-5.4	13.4	-9.9
RKH	Regional Bank HOLDRs	-5.4	1.8	-17.9
IYF	iShares DJ US Financial	-5.4	11.9	-4.7
IAK	iShares DJ US Insurance	-5.5	8.1	14.8
IXG	iShares S&P Global Financial	-5.7	29.7	15.5
VFH	Financial VIPERS	-5.7	9.5	-6.2
XLF	SPDR Financial	-6.0	14.3	-6.5
IAT	iShares DJ US Regional Banks	-6.0	-16.1	-29.6
RWWV	RevenueShares Financials	-6.5	24.3	—
KCE	KBW Capital Mkts	-6.6	38.7	19.6
IAI	iShares DJ US Broker-Dealers	-6.7	38.8	22.7
RYF	Rydex S&P Eq Wt Financial	-6.8	22.8	3.0
DRF	WisdomTree Int Financial	-7.2	37.9	33.4
KIE	KBW Insurance	-7.6	22.5	28.2
KME	SPDR KBW Mortgage Finance	-10.2	—	—
KBE	KBW Bank	-10.3	-3.0	-26.4
Average:		-5.7	12.4	1.1

FOREIGN MARKET				
		Oct	YTD	1-Year
FCHI	iShares FTSE China (HK Listed)	3.6%	44.3%	69.7%
EWM	iShares Malaysia	3.5	45.7	52.2
BRF	Market Vectors Brazil Small-Cap	3.1	—	—
GXC	SPDR S&P China	2.3	52.1	73.2
FXI	iShares FTSE/Xinhua China 25	1.9	44.6	68.3
EWZ	iShares Brazil	1.8	98.4	94.0
ESX	iShares Sweden	1.3	54.9	58.6
RSX	Market Vectors Russia Trust	1.0	114.4	52.2
EIS	iShares MSCI Israel Capped Investable	0.8	62.8	43.4
ECH	iShares MSCI Chile	0.5	62.8	60.8
EWK	iShares Hong Kong	0.1	51.8	56.4
EWU	iShares United Kingdom	-0.1	28.8	21.5
EWVW	iShares Mexico	-0.2	35.8	43.7
VNM	Market Vectors Vietnam	-0.7	—	—
EWL	iShares Switzerland	-1.6	17.1	18.60
PJO	PowerShares FTSE RAFI Japan	-2.2	-1.1	10.7
EWS	iShares Singapore	-2.5	49.7	56.4
EWA	iShares Australia	-3.0	57.0	57.0
EWP	iShares Spain	-3.1	31.0	45.7
EWN	iShares Netherlands	-3.1	32.9	35.8
EWK	iShares Belgium	-3.3	46.7	42.6
ITF	iShares S&P/TOPIX 150	-3.5	-0.1	5.3

ETF Lab: Sector Performance

FOREIGN MARKET (CONTINUED)				
		Oct	YTD	1-Year
EWJ	iShares Japan	-3.9	0.2	7.5
EPU	iShares MSCI All Peru Capped	-4.0	—	—
PGJ	PowerShares Golden Dragon	-4.1	48.9	50.5
TUR	iShares MSCI Turkey Investable	-4.7	79.7	72.1
JPP	SPDR Russ/Nom PRIME Japan	-4.8	-1.2	3.8
SCJ	iShares MSCI Japan Small Cap	-4.9	4.5	19.6
EZA	iShares S Africa Index	-5.3	37.6	57.7
FNI	First Trust ISE ChIndia	-5.4	60.0	51.8
EWG	iShares Germany	-5.4	12.7	17.7
JSC	SPDR Russ/Nom Sm Cp Japan	-5.4	5.1	18.1
EWQ	iShares France	-5.7	20.0	25.3
EWT	iShares Taiwan	-5.8	53.0	42.6
EWI	iShares Italy	-6.0	18.7	21.3
EWO	iShares Austria	-6.4	61.0	54.4
EWC	iShares Canada	-6.4	37.5	27.5
IDX	Market Vectors Indonesia	-6.9	—	—
GXG	Global X/InterBolsa FTSE Colombia 20	-7.7	—	—
THD	iShares MSCI Thailand Investable	-8.2	62.8	79.0
EPI	WisdomTree India Earnings Fund	-8.7	69.7	70.9
PIN	PowerShares India	-8.7	56.8	58.0
EWY	iShares South Korea	-9.5	54.2	52.9
Average:		-3.1	42.4	44.7

FOREIGN MULTINATIONAL				
		2.5%	19.6%	24.7%
IPS	SPDR S&P Int. Consumer Staples	2.5%	19.6%	24.7%
BIK	SPDR S&P BRIC 40	1.7	67.0	62.0
IFEU	iShares FTSE EPRA/NAREIT Europe	1.6	34.7	26.1
GML	SPDR S&P Emerging Latin Am	1.3	79.8	72.4
BKF	iShares MSCI BRIC	1.2	70.8	70.2
CRO	Claymore/Zacks Country Rotation	0.5	26.4	29.3
EMT	Global Shares DJ Emerging Markets Metals & Mining	0.5	—	—
ILF	iShares S&P Latin America 40	0.4	70.6	67.4
DGT	SPDR DJ Glob Titans 50	N/C	16.4	10.0
GUR	SPDR S&P Emerging Europe	-0.2	65.6	37.1
IST	SPDR S&P Int. Telecommunications	-0.3	10.1	24.0
EEB	Claymore/BNY BRIC	-0.4	68.0	62.9
EEG	Global Shares DJ Emerging Mrkts Titans	-0.5	—	—
IPW	SPDR S&P Int. Energy	-0.5	29.0	29.2
GXF	Global X FTSE Nordic 30	-0.7	—	—
IFGL	iShares FTSE EPRA/NAREIT Global RE ex-US	-0.7	37.3	33.0
EFG	iShares MSCI EAFE Growth	-0.9	18.3	18.6
HGI	Claymore/Zacks Intl Yield	-0.9	39.8	41.0
IOO	iShares S&P Global 100	-1.2	17.4	13.5
IPD	SPDR S&P Int. Consumer Discretionary	-1.2	55.0	30.8
ADRD	BLDRS Developed Market 100	-1.4	23.9	23.1
IRY	SPDR S&P Int. Health Care	-1.5	11.1	14.4
AFK	Market Vectors - Africa	-1.6	34.4	18.6
ADRE	BLDRS Emerging Market 50	-1.7	51.0	51.8
MDD	SPDR S&P Intl Mid Cap	-1.7	26.9	30.4
GMM	SPDR S&P Emerging Markets	-1.7	55.7	52.1
JVS	JETS DJ Islamic Market Int	-1.8	—	—
FEU	DJ STOXX 50	-2.0	22.6	21.2
ADRU	BLDRS Europe 100 ADR	-2.1	25.0	22.1
ADRA	BLDRS Asia 50 ADR	-2.1	25.5	26.3
IEV	iShares S&P Europe 350	-2.3	23.7	24.2
EPP	iShares Pacific Ex-Japan	-2.3	53.4	56.2
FRN	Claymore/BNY Frontier Mrkts	-2.4	45.4	27.1
PAF	PowerShares FTSE RAFI Asia Pac ex-Jpn	-2.4	59.4	58.6
GAF	SPDR S&P Emrgng MidEast/Africa	-2.4	37.7	37.8
VWO	Emerging Markets VIPERS	-2.4	59.5	56.9
SCZ	iShares MSCI EAFE Small Cap	-2.5	39.3	40.3
EFA	iShares EAFE	-2.5	21.3	23.7
VT	Vanguard Total World	-2.5	24.0	21.8
TOK	iShares MSCI Kokusai	-2.5	22.1	16.0
DWM	WisdomTree DEFA	-2.6	20.9	23.9
VGK	European VIPERS	-2.6	25.9	25.0
EKH	Europe 2001 HOLDRs	-2.6	25.2	31.3
IFAS	iShares FTSE EPRA/NAREIT Asia	-2.7	35.1	33.6
ACWI	iShares MSCI ACWI	-2.7	23.3	18.6
VSS	Vanguard FTSE All-World Ex-US SC	-2.7	—	—
IFSM	iShares FTSE Developed Small Cap ex-NA	-2.7	38.4	41.2
EWX	SPDR S&P Emerging Markets Sm Cp	-2.8	72.8	77.9
VEA	Vanguard Europe Pacific	-2.8	21.5	23.7
CWI	SPDR MSCI ACWI ex-US	-2.9	29.3	28.9
ACWX	iShares MSCI ACWI ex US	-2.9	28.2	28.1
PFA	PowerShares Dyn Dvlpd Intl Opp	-2.9	33.8	44.0
PMNA	PowerShares MENA Frontier Countries	-3.0	13.0	-7.4
IPF	SPDR S&P Int. Financial	-3.0	41.6	33.5
IRV	SPDR S&P Int. Materials	-3.1	41.0	46.1
VEU	Vanguard FTSE All-World ex-US	-3.2	29.4	30.9
PDN	PowerShares FTSE RAFI Dvdpd Mkt ex-US Sm-Md	-3.2	47.7	47.6
GWX	SPDR S&P International SmCp	-3.2	34.4	37.1
VPL	Pacific VIPERS	-3.2	15.4	22.5
RTR	RevenueShares ADR	-3.4	31.7	—
EEM	iShares Emerging Market Income	-3.4	51.7	51.1
EEN	Claymore/Robeco Dvlpd Intl Eq	-3.5	28.8	28.8
EFV	iShares MSCI EAFE Value	-3.6	24.3	26.0
PIE	PowerShares DWA Emrgng Mrkts Tchncd Ldrs	-3.8	39.9	38.5
AAXJ	iShares MSCI Asia ex Japan	-4.0	52.5	55.5
IPN	SPDR S&P Int. Industrial	-4.0	32.4	32.0
GWL	SPDR S&P World ex-US ETF	-4.0	21.4	18.4
AIA	iShares S&P Asia 50	-4.0	47.9	44.0
FEZ	DJ Euro STOXX 50	-4.0	19.2	24.2
EEO	Global Shares DJ Emerging Markets Energy	-4.1	—	—

FOREIGN MULTINATIONAL (CONTINUED)				
		Oct	YTD	1-Year
IGF	iShares S&P Global Infrastructure	-4.3	9.4	11.9
GMF	SPDR S&P Emerging Asia Pacific	-4.3	51.9	57.5
PXH	PowerShares FTSE RAFI Emrgng Mrkt	-4.5	48.0	53.9
EZU	iShares EMU	-4.6	21.5	26.5
IFNA	iShares FTSE EPRA/NAREIT NA	-4.7	17.2	0.8
GULF	WisdomTree Middle East Dividend	-5.1	8.1	-2.7
GII	SPDR FTSE/Mcqr Gbl Infra 100	-5.3	-0.5	0.3
PIZ	PowerShares DWA Dvlpd Mrkts Tchncd Ldrs	-5.4	26.4	29.5
PIX	PowerShares FTSE RAFI Dvlpd Markets ex-US	-5.6	30.7	30.9
PEF	PowerShares FTSE RAFI Europe	-5.6	40.5	39.3
IPK	SPDR S&P Int. Technology	-6.2	32.4	28.1
IPU	SPDR S&P Int. Utilities	-6.4	-2.3	5.1
MES	Market Vectors - Gulf States	-7.4	11.5	-16.3
Average:		-2.5	33.9	32.2

GREEN/SOCIAL				
		Oct	YTD	1-Year
KLD	iShares KLD Select Social	-1.5%	20.0%	11.8%
DSI	iShares KLD 400 Social Index	-1.5	20.0	10.3
EVX	Market Vectors Environ Serv	-2.8	11.6	10.3
PTRP	PowerShares Global Prog Transportation	-6.6	37.2	37.8
QCLN	First Trust NASDAQ Clean Edge U.S. Liquid	-11.9	20.2	7.7
Average:		-4.9	21.8	15.6

HEALTHCARE				
		Oct	YTD	1-Year
IHF	iShares DJ US Healthcare Prov	-0.6%	17.1%	20.1%
IXJ	iShares S&P Global Healthcare	-1.4	7.1	8.1
PTJ	PowerShares Dyn Healthcare Ser	-1.4	3.8	1.1
XLV	SPDR Healthcare	-2.1	7.4	7.2
RYH	Rydex S&P Eq Wt Health Care	-2.3	23.3	21.7
PTH	PowerShares Dyn Healthcare	-2.7	6.6	2.6
IYH	iShares DJ US Healthcare	-2.7	8.3	7.3
FXH	First Trust Health Care	-2.9	32.3	30.8
VHT	Vanguard Health Care VIPERS	-3.0	9.0	8.1
DBR	WisdomTree Int Health Care	-3.1	9.2	15.7
IHI	iShares DJ US Medical Devices	-5.3	24.4	5.8
Average:		-2.5	13.5	11.7

INDUSTRIALS/TRANSPORTS				
		Oct	YTD	1-Year
DDI	WisdomTree Int Industrial	-2.0%	30.9%	42.2%
PXR	PowerShares Emerging Infrastructure	-2.1	73.4	97.4
SEA	Claymore/Delta Global Shipping	-2.2	21.2	10.9
RGI	Rydex S&P Eq Wt Industrials	-3.3	17.4	12.5
XLI	SPDR Industrial	-4.0	10.3	2.6
EXI	iShares S&P Global Industrials	-4.2	16.6	17.2
FXR	First Trust Industrial/Producer	-4.2	25.3	17.4
IYJ	iShares DJ US Industrial	-4.3	13.7	7.8
PRN	PowerShares Dyn Industrials	-4.6	5.8	3.7
VIS	Industrial VIPERS	-4.8	10.1	3.6
PPA	PowerShares Aero & Defense	-5.3	10.6	10.8
FLM	First Trust ISE Global Eng&Const	-5.5	19.8	41.5
IYT	iShares DJ Transports	-5.7	4.0	-5.2
ITA	iShares DJ US Aero & Def	-6.2	10.2	4.8
Average:		-4.2	19.3	19.1

LARGE CAP				
		Oct	YTD	1-Year
ROI	WisdomTree LargeCap Growth	-0.03%	18.2%	—
IVV	iShares S&P 500 BARRA Growth	-0.3	21.3	15.5%
PWB	PowerShares Large Cap Growth	-0.4	23.7	13.0
XLG	Rydex Russell Top 50	-0.6	12.1	5.7
JKE	iShares Morningstar Lg Cap Gr	-0.6	30.4	18.8
MGK	Vanguard Mega Cap 300 Growth	-1.0	23.3	13.9
VUG	Vanguard Growth VIPERS	-1.3	23.9	14.6
RPG	Rydex S&P 500 Gr	-1.6	34.2	27.7
MGC	Vanguard Mega Cap 300	-1.6	15.5	8.2
ELR	SPDR DJ Large Cap	-1.6	17.9	8.5
JKD	iShares Morningstar Large Cap	-1.6	12.7	8.2
JKF	iShares Morningstar Lg Cap Val	-1.7	5.8	0.4
PWV	PowerShares Dynamic Lg Cap Val	-1.7	8.9	9.0
PJF	PowerShares Dyn Large Cap	-1.7	11.8	7.4
ELG	SPDR DJ L/C Growth	-1.8	24.5	16.4
ELV	SPDR DJ L/C Value	-1.9	9.9	3.5
GVT	Global American Beacon LC Value	-1.9	—	—
RWL	RevenueShares Large Cap	-2.0	20.0	15.5
VV	Vanguard Large Cap VIPERS	-2.1	16.9	10.0
MGV	Vanguard Mega Cap 300 Value	-2.4	7.8	3.0
VTV	Vanguard Value VIPERS	-2.6	10.9	5.1
FTA	First Trust LC Val Opportunity	-2.7	26.7	17.3
FTC	First Trust LC Gr Opportunity	-2.9	16.8	14.5
FEX	First Trust Large Cap Core	-3.2	23.3	15.4
XGC	Claymore/Great Comp Lg Cp Gr	-3.3	40.1	35.7
IVE	iShares S&P 500/BARRA Value	-3.6	11.7	2.7
RPV	Rydex S&P 500 Va	-6.8	37.7	23.2
Average:		-2.0	19.5	12.5

LEVERAGED LONG				
		Oct	YTD	1-Year
UCO	ProShares Ultra DJ-AIG Crude Oil	17.8%	-3.6%	—
UGL	ProShares Ultra Gold	7.1	30.5	—
ERX	Direxion Energy Bull 3x	7.0	8.0	—
UCD	ProShares Ultra DJ-AIG Commodity	6.5	15.7	—
XPP	ProShares Ultra FTSE/Xinhua China 25	3.0	—	—
DIG	ProShares Ultra Oil & Gas	2.9	15.3	-6.2%
REA	Rydex 2x S&P Energy	2.6	19.7	-3.4
ULE	ProShares Ultra Euro	1.3	8.3	—
RHM	Rydex 2x S&P HealthCare	-0.1	18.1	9.4
DDM	ProShares Ultra Dow 30	-0.2	20.4	2.2

ETF Lab: Sector Performance

LEVERAGED LONG (CONTINUED)				
		Oct	YTD	1-Year
YCL	ProShares Ultra Yen	-0.8	-2.3	—
UGE	ProShares Ultra Consumer Goods	-1.4	27.5	14.6
TYD	Direxion 10-Yr Treasury Bull 3X	-2.0	—	—
UWC	ProShares Ultra Russell 3000	-2.1	—	—
ROM	ProShares Ultra Technology	-2.1	97.7	50.9
RTG	Rydex 2x S&P Technology	-3.0	76.2	42.7
TYH	Direxion Technology Bull 3x	-3.0	145.5	—
UKF	ProShares Ultra R1K Growth	-3.2	45.8	22.4
RSU	Rydex 2x S&P 500	-3.9	24.8	3.4
SSO	ProShares Ultra S&P 500	-4.3	26.4	3.9
AGQ	ProShares Ultra Silver	-4.6	73.3	—
UCC	ProShares Ultra Consumer Serv	-4.7	38.6	19.1
RXL	ProShares Ultra Health Care	-5.7	12.4	6.1
EFO	ProShares Ultra MSCI EAFE	-5.8	—	—
QLD	ProShares Ultra QQQ	-6.4	77.4	37.1
UVG	ProShares Ultra R1K Val	-6.5	11.1	-7.9
UPW	ProShares Ultra Utilities	-6.8	-2.0	-7.3
UPRO	ProShares UltraPro S&P 500	-6.9	—	—
EZJ	ProShares Ultra MSCI Japan	-7.6	—	—
BGU	Direxion Large Cap Bull 3x	-7.8	30.6	—
EET	ProShares Ultra MSCI Emerging Mkt	-7.8	—	—
UYM	ProShares Ultra Materials	-7.9	77.2	20.7
UKW	ProShares Ultra Russll MldCp Gr	-8.3	57.5	25.7
UXI	ProShares Ultra Industrials	-8.8	16.0	-2.9
MVV	ProShares Ultra Mid Cap 400	-9.4	39.1	14.3
TMF	Direxion 30-Yr Treasury Bull 3X	-9.4	—	—
UVU	ProShares Ultra R MldCp Val	-9.9	30.2	8.2
DZK	Direxion Developed Markets Bull 3x	-10.8	32.1	—
RMM	Rydex 2x S&P MidCap 400	-10.9	37.0	15.7
URE	ProShares Ultra Real Estate	-11.2	-14.1	-50.1
UYG	ProShares Ultra Financials	-11.7	-12.6	-46.7
RFL	Rydex 2x S&P Financial	-12.0	-15.9	-53.6
EDC	Direxion Emerging Markets Bull 3x	-12.2	130.9	—
UWM	ProShares Ultra Russell 2000	-13.1	16.7	-9.6
UKK	ProShares Ultra R2K Growth	-13.9	29.7	5.7
RRY	Rydex 2x Russell 2000	-14.0	13.7	-7.8
UVT	ProShares Ultra R2K Val	-14.0	1.1	-16.8
MWJ	Direxion Mid Cap Bull 3X	-14.3	—	—
USD	ProShares Ultra Semiconductors	-14.6	72.4	24.0
LTL	ProShares Ultra Telecom	-16.3	7.2	0.7
DRN	Direxion Daily Real Estate Bull 3X	-16.8	—	—
FAS	Direxion Financial Bull 3x	-17.7	-46.6	—
TNA	Direxion Small Cap Bull 3x	-20.0	6.3	—
Average:		-6.1	30.1	3.8

MATERIALS				
		Oct	YTD	1-Year
DBN	WisdomTree Int Basic Materials	-1.7%	34.3%	37.8%
MXI	iShares S&P Global Materials	-2.5	39.6	38.2
IYM	iShares DJ US Basic Materials	-3.6	44.0	27.6
PYZ	PowerShares Dyn Basic Material	-4.3	29.8	21.0
XLB	SPDR Materials	-5.2	31.0	15.0
VAW	Materials VIPERS	-5.5	32.5	19.2
RTM	Rydex S&P Eq Wt Materials	-6.0	46.7	34.2
FXZ	First Trust Materials	-7.2	37.6	36.3
Average:		-4.5	37.0	28.7

MID CAP				
		Oct	YTD	1-Year
CZA	Claymore/Zacks Mid-Cap Core	-1.7%	31.1%	29.4%
JKH	iShares Morningstar Mid Cap Gr	-3.3	28.5	17.4
IJK	iShares S&P Md Cp 400/BARRA Gr	-3.4	29.0	21.9
PWJ	PowerShares Dynamic Mid Cap Gr	-3.6	14.2	8.8
RFG	Rydex S&P Midcap 400 Gr	-3.8	46.1	36.6
PJG	PowerShares Dyn Mid Cap	-3.9	17.9	16.2
VOT	Vanguard Mid-Cap Growth	-3.9	28.7	18.1
IWP	iShares Russell Mid Cap Gr	-4.0	31.5	22.1
EZM	WisdomTree MidCap Earnings	-4.0	33.4	27.3
EMM	SPDR DJ Mid Cap	-4.1	29.2	21.1
EMV	SPDR DJ M/C Value	-4.2	20.7	15.5
IWR	iShares Russell Mid Cap	-4.4	26.9	18.1
VO	Mid Cap VIPERS	-4.4	26.0	17.5
FNX	First Trust Mid Cap Core	-4.5	32.4	25.3
JKG	iShares Morningstar Mid Cap	-4.5	24.6	19.6
MDY	S&P Mid Cap 400 SPDR	-4.5	24.0	17.2
IJH	iShares S&P Mid Cap 400	-4.5	24.7	17.7
EMG	SPDR DJ M/C Growth	-4.6	38.4	31.9
VOE	Vanguard Mid-Cap Value	-4.8	24.1	17.8
IWS	iShares Russell Mid Cap Val	-5.0	20.5	14.8
PWP	PowerShares Dynamic Mid Cp Val	-5.1	14.1	21.3
JKI	iShares Morningstar Mid Cp Val	-5.3	22.1	17.2
IJJ	iShares S&P Md Cp 400/BARRA Va	-5.7	20.2	14.5
RWK	RevenueShares Mid Cap	-6.3	35.2	28.2
RFV	Rydex S&P Midcap 400 Va	-9.8	36.0	23.6
Average:		-4.5	27.2	20.8

NATURAL RESOURCES/GOLD				
		Oct	YTD	1-Year
DBC	PowerShares DB Commodity	6.9%	11.3%	-5.6%
DBB	PowerShares DB Base Metals	6.8	63.9	34.6
GSG	iShares GSCI Commodity	4.8	8.7	-17.8
GCC	GreenHaven Cont Commodity	4.3	14.1	10.2
IAU	iShares Comex Gold	3.8	18.5	43.4
SGOL	ETFs Gold	3.8	—	—
GLD	SPDR Gold	3.7	18.5	43.7
DGL	PowerShares DB Gold	3.4	16.7	39.7
DBP	PowerShares DB Precious Metals	2.4	21.4	44.5
DBA	PowerShares DB Agriculture	0.4	-2.3	-0.5

NATURAL RESOURCES/GOLD (CONTINUED)				
		Oct	YTD	1-Year
CRBQ	Jefferies TR/J CRB Global Commodity	0.2	—	—
HAP	Market Vectors RVE Hard Asset Producers	-0.3	29.1	—
IGE	iShares Natural Resources	-0.5	28.1	21.9
PAGG	PowerShares Global Agriculture	-0.8	30.0	39.2
MOO	Market Vectors Agribusiness	-1.3	36.9	42.3
DBS	PowerShares DB Silver	-1.9	42.7	64.5
SLV	iShares Silver Trust	-1.9	43.5	67.7
SIVR	ETFs Silver	-1.9	—	—
PIO	PowerShares Global Water	-2.7	29.0	41.0
SLX	Market Vectors Steel	-3.5	73.3	56.2
PSAU	PowerShares Global Gold and Precious Metals	-4.3	30.3	98.4
PSTL	PowerShares Global Steel	-4.5	44.4	54.9
CUT	Claymore/Clear Global Timber	-4.6	36.7	46.1
WOOD	iShares S&P Global Timber/Forestry	-5.0	17.4	9.8
FIW	First Trust ISE Water	-5.1	11.1	12.9
GDx	Market Vectors Gold Miners	-6.4	25.1	102.2
XME	SPDR Metals & Mining	-6.9	54.5	37.3
Average:		-0.4	29.3	38.5

REAL ESTATE				
		Oct	YTD	1-Year
TAO	Claymore/AlphaShares China RE	2.8%	70.2%	93.9%
WPS	iShares S&P World Ex-U.S. Property	-1.5	34.9	35.4
DRW	WisdomTree Intl Real Estate	-1.8	40.7	40.4
REZ	iShares FTSE NAREIT Residential	-2.1	7.1	-3.7
RWX	SPDR DJ Wilshire Int Real Estate	-2.4	32.8	26.4
PSR	PowerShares Active U.S. Real Estate	-2.9	13.8	—
FFR	First Trust FTSE EPRA/NAREIT Gbl RE	-3.0	24.3	15.7
RWR	SPDR DJ REIT	-4.4	12.2	-2.1
FTY	iShares FTSE NAREIT Real Estate 50	-4.5	10.4	4.7
VNQ	REIT VIPERS	-4.5	11.9	0.9
FRI	First Trust S&P REIT	-4.6	12.7	0.6
ICF	iShares Cohen & Steers Realty	-4.9	9.2	-4.2
RWO	SPDR DJ Wilshire Global RE	-4.9	22.0	9.7
IYR	iShares DJ US Real Estate	-5.0	14.1	2.4
GRI	Cohen & Steers Global Realty Majors	-5.1	22.0	12.3
FIO	iShares FTSE NAREIT Industrial/Office	-6.4	14.1	5.6
REM	iShares FTSE NAREIT Mortgage REITs	-6.5	3.5	2.5
PKB	PowerShares Building & Const	-7.2	-4.8	6.8
RTL	iShares FTSE NAREIT Retail	-7.9	11.4	2.4
XHB	SPDR Homebuilders	-8.3	16.3	-0.1
ITB	iShares DJ US Home Const	-9.5	14.1	-8.5
UMM	MacroShares Major Metro Housing Up	-11.3	—	—
Average:		-4.8	18.7	12.1

SEMICONDUCTORS				
		Oct	YTD	1-Year
SMH	Semiconductor HOLDRs	-5.5%	40.0%	19.4%
IGW	iShares Semiconductor	-9.4	43.6	23.1
XSD	SPDR Semiconductors	-9.6	55.5	28.1
PSI	PowerShares Dynamic Semis	-12.0	20.1	5.8
Average:		-9.1	39.8	19.1

SMALL/MICRO CAP				
		Oct	YTD	1-Year
HAO	Claymore/AlphaShares China Sm Cp	0.4%	76.1%	102.7%
DLS	WisdomTree Int SmallCap	-1.9	33.6	36.7
PWY	PowerShares Dyn Mid Cap Val	-3.0	9.3	1.7
DFE	WisdomTree Europe SmallCap	-3.9	46.8	29.9
DFJ	WisdomTree Japan SmallCap	-4.5	4.6	20.0
IJT	iShares S&P Sm Cp 600 BARRA Gr	-4.7	15.9	7.5
PJM	PowerShares Dyn Small Cap	-5.1	5.0	-3.1
JKJ	iShares Morningstar Small Cap	-5.3	26.9	17.9
IJR	iShares S&P Small Cap 600	-5.6	13.3	5.0
FYX	First Trust Small Cap Core	-5.8	23.0	16.0
DSV	SPDR DJ S/C Value	-5.8	23.8	14.6
IJS	iShares S&P Sm Cp 600/BARRA Va	-6.1	10.0	3.4
VBR	Vanguard Small Cap Val VIPERS	-6.1	18.3	8.3
PZJ	PowerShares Zacks Small Cap	-6.2	8.0	-0.6
PWT	PowerShares Dynamic Sm Cap Gr	-6.2	3.2	-4.0
VB	Small Cap VIPERS	-6.4	22.6	11.7
DSC	SPDR DJ Small Cap	-6.4	26.3	19.0
FDX	Dow Jones Select MicroCap	-6.5	8.2	3.9
VBK	Small Cap Growth VIPERS	-6.7	27.3	16.2
JKL	iShares Morningstar Sm Cap Val	-6.7	23.7	14.3
JKK	iShares Morningstar Sm Cap Gr	-6.8	19.4	14.3
DSG	SPDR DJ S/C Growth	-7.1	30.9	23.4
EES	WisdomTree SmallCap Earnings	-7.5	33.4	26.5
RZG	Rydex S&P Smallcap 600 Gr	-7.7	26.6	18.4
PQSC	PowerShares FTSE NASDAQ Small Cap	-8.0	24.0	11.9
RWJ	RevenueShares Small Cap	-8.3	31.3	27.6
PRFZ	PowerShares FTSE RAFI US 1500 Small-Mid	-8.4	41.6	30.1
PZI	PowerShares Zacks Micro Cap	-8.5	0.7	-9.1
IWC	iShares Russell Microcap	-9.1	13.3	3.2
SAA	ProShares Ultra SmallCap 600	-12.0	11.4	-9.9
RZV	Rydex S&P Smallcap 600 Va	-17.4	49.8	27.9
Average:		-6.6	22.9	15.7

SOFTWARE				
		Oct	YTD	1-Year
SWH	Software HOLDRs	0.4%	32.7%	27.2%
PSJ	PowerShares Dynamic Software	-0.9	43.0	38.9
IGV	iShares Software	-1.3	35.3	26.8
Average:		-0.6	37.0	30.9

SPECIALTY				
		Oct	YTD	1-Year
EZY	WisdomTree Low P/E	2.0%	22.3%	12.3%
OTP	Claymore/Ocean Tomo Patent	1.4	21.2	16.0
MCRO	IQ Hedge Macro Tracker	0.7	—	—

ETF Lab: Sector Performance

SPECIALTY (CONTINUED)		Oct	YTD	1-Year
MKH	ML Market 2000+ HOLDERS	0.2	13.7	9.3
OTR	Claymore/Ocean Tomo Gr	-0.05	43.0	24.3
MZO	Claymore/Morningstar Services	-0.2	17.4	9.0
PQBW	PowerShares NASDAQ-100 BuyWrite	-0.2	31.8	18.3
QAI	IQ Hedge Multi-Strategy Tracker	-0.5	—	—
PLK	PowerShares Active Low Duration	-0.7	0.7	2.3
PBP	PowerShares S&P 500 Buy Write	-0.7	14.5	5.6
MZG	Claymore/Morningstar Manufacturing	-0.7	15.5	9.7
AOK	iShares S&P Conservative Allocation	-0.7	5.8	—
EPS	WisdomTree Earnings 500	-1.0	18.2	11.1
AOM	iShares S&P Moderate Allocation	-1.0	9.5	—
EXT	WisdomTree Total Earnings	-1.0	21.4	12.3
FDV	First Trust DB Strategic Value	-1.0	27.6	21.3
DEF	Claymore/Sabrient Defender	-1.1	12.8	9.8
PNXQ	PowerShares NXQ	-1.2	26.3	22.8
PCA	PowerShares Atnmc Blncd NFA Global	-1.3	11.3	12.6
PKW	PowerShares Buyback Achievers	-1.7	20.0	14.4
AOR	iShares S&P Gr Allocation	-1.7	13.6	—
XRO	Claymore/Zacks Sector Rotation	-1.9	15.5	2.6
EEZ	WisdomTree Earnings Top 100	-1.9	33.1	21.6
EQL	ALPS Equal Sector Weight	-2.0	—	—
FPX	First Trust IPOX-100 Index	-2.2	30.6	21.5
PMA	PowerShares Active Mega-Cap	-2.5	14.8	16.9
PAO	PowerShares Atnmc Blncd Gr NFA Global	-2.5	14.1	13.9
PTO	PowerShares Atnmc Gr NFA Global	-2.5	16.9	16.5
CSD	Claymore/Clear Spin-Off	-2.7	47.6	29.2
AOA	iShares S&P Aggressive Allocation	-2.8	17.6	—
PGX	PowerShares Preferred	-2.8	13.4	12.1
FAB	First Trust Multi Cap Value	-3.1	33.9	21.7
DENT	Dent Tactical	-3.4	—	—
PFF	iShares S&P US Preferred	-3.5	27.0	29.8
LVL	Claymore/BBD High Income	-3.8	49.4	34.8
PIV	PowerShares VL Time Select	-4.0	2.3	-8.8
PIQ	PowerShares Dyn MagniQuant	-4.1	8.4	4.4
NFO	Claymore/Sabrient Insider	-4.2	35.0	27.7
PYH	PowerShares VL Ind Rotation	-4.2	0.8	-9.8
PQY	PowerShares Active AlphaQ	-4.4	26.7	13.9
FVL	First Trust Value Line	-4.5	1.4	-8.9
FAD	First Trust Multi Cap Growth	-4.6	16.9	16.6
RWV	RevenueShares Navellier Overall A-100	-4.6	—	—
PQZ	PowerShares Active Alpha Multi-Cap	-4.8	18.7	1.6
FVI	First Trust VL Eq Allocation	-4.8	18.7	11.1
PDP	PowerShares DWA Technical Ldrs	-5.1	15.5	9.4
RYJ	Claymore RJ SB-1 Equity	-5.4	37.9	26.4
PRF	PowerShares FTSE RAFI US 1000	-6.0	31.4	21.9
PSP	PowerShares Listed Private Eq	-6.4	24.7	-16.5
STH	Claymore/Sabrient Stealth	-6.6	9.7	-3.6
Average:		-2.4	20.2	12.6

TARGET DATE		Oct	YTD	1-Year
TZI	iShares S&P Target Date 2025	0.4%	16.7%	—
TZD	iShares S&P Target Date 2010	0.3	—	—
TZL	iShares S&P Target Date 2030	-0.1	—	—
TDX	TDAX Independence In-Target	-0.2	4.6	3.3%
TDD	TDAX Independence 2010	-0.2	4.6	11.3
TGR	iShares S&P Target Date Retirement	-1.0	6.4	—
TDN	TDAX Independence 2030	-1.6	-0.4	11.8
TDH	TDAX Independence 2020	-1.6	9.0	16.5
TZE	iShares S&P Target Date 2015	-1.7	13.5	—
TZV	iShares S&P Target Date 2040	-2.1	—	—
TZG	iShares S&P Target Date 2020	-2.5	13.4	—
TZO	iShares S&P Target Date 2035	-3.1	18.0	—
TDV	TDAX Independence 2040	-4.3	18.7	13.3
Average:		-1.4	10.4	11.3

TECHNOLOGY		Oct	YTD	1-Year
IYW	iShares DJ US Tech	-0.9%	46.4%	31.2%
IGM	iShares Technology	-0.9	45.5	31.4
VGT	IT VIPERS	-1.2	44.8	30.8
XLK	SPDR Tech	-1.2	35.5	25.4
IXN	iShares S&P Global Tech	-2.5	38.2	28.3
MTK	Morgan Stanley Tech	-3.2	52.2	38.0
RYT	Rydex S&P Eq Wt Technology	-3.6	48.2	32.9
PTF	PowerShares Dyn Technology	-4.1	27.6	21.4
FXL	First Trust Technology	-5.5	42.0	31.6
DBT	WisdomTree Int Technology	-7.4	18.9	19.8
PXN	PowerShares Lux Nanotech	-9.3	26.2	3.2
Average:		-3.6	38.7	26.7

TELECOM		Oct	YTD	1-Year
IXP	iShares S&P Global Telecom	-2.0%	5.8%	18.5%
DGG	WisdomTree Int Communications	-2.5	6.6	26.3
TTH	Telecom HOLDERS	-3.5	-3.5	2.2
VOX	Telecom VIPERS	-7.0	13.2	15.4
PTE	PowerShares Dyn Tel & Wireless	-7.1	8.3	6.8
WMH	Wireless HOLDERS	-7.3	16.10	12.6
IYZ	iShares DJ US Telecom	-8.1	8.3	11.9
Average:		-5.4	7.8	13.4

UTILITIES		Oct	YTD	1-Year
RYU	Rydex S&P Eq Wt Utilities	-2.5%	7.5%	7.5%
XLU	SPDR Utilities	-3.2	1.0	2.8
IDU	iShares DJ US Utilities	-3.3	1.7	1.1
VPU	Utilities VIPERS	-3.3	-0.3	0.9
UTH	Utilities HOLDERS	-3.4	-1.8	-0.1
CGW	Claymore S&P Global Water	-3.7	21.5	19.6
PUI	PowerShares Utilities	-3.9	-5.9	-4.4
FXU	First Trust Utilities	-4.0	9.5	11.2
JXI	iShares S&P Global Utilities	-5.3	-2.2	2.6
PHO	PowerShares Water Resource	-5.9	9.5	15.1
DBU	WisdomTree Int Utilities	-6.8	-4.5	3.5
Average:		-4.1	3.3	5.4

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