

5/30/08 ETF Performance Report

		Short Term Performance				Perf Since	Longer Term Performance					Cycle High			50	200
		Close	% Day	% 1 Wk.	% 2 Wk.	3/10/08	1 Month	3 Months	6 Months	YTD	2007	Price	Date	Perf	EMA	EMA
DJ30	Dow Jones 30	12,638.32	-0.1%	1.3%	-2.7%	7.7%	-1.4%	3.0%	-5.5%	-4.7%	6.4%	14,164.53	10/9/07	-10.8%	-0.4%	-1.5%
NASDAQ	Nasdaq Composite	2,522.66	0.6%	3.2%	-0.2%	16.3%	4.6%	11.1%	-5.2%	-4.9%	9.8%	2,859.12	10/31/07	-11.8%	3.8%	2.4%
NDX	Nasdaq 100	2,032.57	0.7%	3.8%	0.1%	21.5%	6.0%	16.5%	-2.7%	-2.5%	18.7%	2,238.98	10/31/07	-9.2%	5.3%	6.0%
SPX	S&P 500	1,400.38	0.2%	1.8%	-1.8%	10.0%	1.1%	5.2%	-5.5%	-4.6%	3.5%	1,565.15	10/9/07	-10.5%	1.1%	-0.6%
WIL5	Wilshire 5000	14,260.76	0.3%	2.2%	-1.1%	11.2%	1.9%	6.0%	-4.5%	-3.8%	3.9%	15,806.69	10/9/07	-9.8%	1.8%	0.3%
IVW	S&P LC 500 GROWTH	68.03	0.3%	1.8%	-1.2%	11.8%	2.4%	7.7%	-2.9%	-2.6%	7.6%	72.72	10/12/07	-6.4%	2.2%	2.2%
IJK	S&P MD 400 GROWTH	93.23	0.9%	2.9%	0.0%	19.9%	5.8%	12.5%	4.0%	4.2%	12.2%	94.00	10/9/07	-0.8%	5.3%	7.4%
IJT	S&P SM 600 GROWTH	135.49	0.5%	3.1%	0.8%	15.2%	4.4%	9.4%	0.2%	0.5%	5.4%	149.66	10/10/07	-9.5%	4.3%	3.3%
IVV	S&P LC 500 INDEX	140.39	0.1%	1.7%	-1.7%	9.6%	1.3%	5.0%	-5.6%	-4.2%	3.3%	156.79	10/9/07	-10.5%	1.1%	-0.6%
IJH	S&P MD 400 INDEX	87.98	0.7%	2.7%	-0.2%	18.1%	5.2%	11.9%	2.6%	3.3%	6.2%	92.23	6/4/07	-4.6%	4.7%	5.6%
IJR	S&P SM 600 INDEX	65.18	0.5%	2.9%	0.6%	14.6%	4.2%	8.5%	-0.5%	0.2%	-1.4%	73.26	6/4/07	-11.0%	3.6%	1.8%
IVE	S&P LC 500 VALUE	71.82	-0.3%	1.7%	-2.3%	7.4%	0.0%	2.3%	-8.4%	-6.1%	-0.6%	84.17	7/13/07	-14.7%	-0.1%	-3.3%
IJJ	S&P MD 400 VALUE	81.51	0.3%	2.3%	-0.5%	16.9%	4.5%	11.0%	1.3%	2.5%	0.5%	90.23	6/4/07	-9.7%	4.0%	3.7%
IJS	S&P SM 600 VALUE	69.80	0.0%	2.6%	0.4%	13.2%	3.9%	7.5%	-1.4%	-0.3%	-7.1%	69.81	5/29/08	0.0%	2.8%	0.2%
IWB	Russell 1000	76.88	0.1%	1.8%	-1.7%	10.3%	1.7%	5.7%	-4.9%	-3.4%	3.6%	85.05	10/9/07	-9.6%	1.5%	0.1%
IWD	Russell 1000 Value	76.31	-0.1%	1.0%	-2.6%	8.3%	-0.2%	3.1%	-6.9%	-5.0%	-2.7%	89.75	6/4/07	-15.0%	0.0%	-2.8%
IWF	Russell 1000 Growth	59.40	0.4%	2.4%	-1.0%	12.1%	3.4%	7.8%	-3.3%	-2.5%	10.6%	63.67	10/31/07	-6.7%	2.8%	2.7%
IWM	Russell 2000	74.67	0.3%	3.4%	1.0%	16.1%	4.5%	8.9%	-2.3%	-2.0%	-2.4%	85.74	7/9/07	-12.9%	3.8%	1.2%
IWV	Russell 3000	81.55	0.1%	1.8%	-1.5%	10.7%	2.0%	5.9%	-4.7%	-3.5%	3.1%	90.43	10/9/07	-9.8%	1.7%	0.1%
IWS	Russell Mid Cap Value	141.23	0.3%	1.8%	-1.5%	13.8%	3.6%	8.5%	-1.7%	0.2%	-3.8%	164.30	6/4/07	-14.0%	2.7%	1.0%
IWO	Russell 2000 Growth	80.86	0.6%	3.7%	0.8%	18.3%	5.5%	10.2%	-2.8%	-3.4%	6.5%	90.58	10/10/07	-10.7%	4.6%	2.7%
IWN	Russell 2000 Value	70.20	-0.3%	2.4%	0.5%	13.4%	3.0%	7.4%	-2.0%	-0.7%	-11.6%	85.45	6/4/07	-17.8%	2.5%	-0.8%
IWR	Russell Mid Cap	104.11	0.6%	2.5%	-1.1%	15.6%	4.6%	9.9%	-0.3%	0.4%	3.9%	112.82	7/13/07	-7.7%	3.7%	3.2%
IWP	Russell Mid Cap Growth	114.21	0.9%	3.0%	-0.7%	16.9%	5.2%	10.6%	0.3%	0.4%	10.4%	119.97	10/9/07	-4.8%	4.4%	4.9%
MDY	Mid Cap SPDRS	160.60	1.0%	3.1%	-0.2%	18.0%	5.4%	11.7%	2.7%	3.4%	6.1%	168.33	6/4/07	-4.6%	4.8%	5.7%
IWC	Russell Microcap	49.09	0.1%	2.7%	1.4%	12.1%	3.8%	4.1%	-7.8%	-7.4%	-9.3%	61.99	6/19/07	-20.8%	2.6%	-3.6%
VTI	Total Stock Market	140.20	0.2%	2.1%	-1.3%	10.8%	2.0%	5.8%	-4.6%	-3.4%	3.5%	155.49	10/9/07	-9.8%	1.7%	0.3%
VEU	All World-ex U.S.	57.93	0.0%	0.4%	-2.2%	11.4%	1.7%	7.5%	-3.8%	-1.4%	NA	59.48	5/19/08	-2.6%	1.9%	3.1%
FEZ	Euro Stoxx 50	59.20	0.6%	0.2%	-1.5%	11.2%	0.7%	7.7%	-8.0%	-6.1%	16.1%	65.85	12/10/07	-10.1%	1.2%	1.1%
IEU	EMU Index	114.54	0.8%	0.2%	-2.1%	11.4%	1.2%	7.9%	-7.1%	-3.7%	15.0%	127.05	10/31/07	-9.8%	1.4%	1.4%
IEV	S&P Europe 350	110.25	0.3%	-0.3%	-2.2%	9.6%	0.5%	6.2%	-8.4%	-3.9%	9.5%	124.57	10/31/07	-11.5%	0.9%	0.1%
VGK	European	72.18	0.3%	-0.2%	-2.6%	9.6%	0.7%	6.6%	-5.5%	-3.5%	13.3%	79.39	10/31/07	-9.1%	1.0%	1.4%
GUR	Emerging Europe	71.10	0.6%	0.9%	-1.3%	20.7%	12.9%	15.6%	4.1%	0.4%	NA	74.77	12/10/07	-4.9%	6.9%	10.6%
EWO	MSCI Austria	38.80	0.0%	-0.7%	-2.3%	21.0%	4.4%	16.7%	2.8%	5.2%	0.4%	41.60	6/4/07	-6.7%	5.3%	7.2%
EWK	MSCI Belgium	23.87	0.4%	-0.5%	-3.4%	8.9%	-3.5%	5.6%	-6.5%	-2.2%	-4.7%	28.63	7/12/07	-16.6%	-1.0%	-2.5%
EWQ	MSCI France	37.52	0.9%	0.9%	-0.6%	14.3%	2.9%	10.6%	-3.7%	-1.5%	11.3%	40.09	7/12/07	-6.4%	3.0%	3.6%
EWG	MSCI Germany	33.53	0.6%	0.6%	-1.9%	12.0%	2.6%	8.2%	-5.8%	-5.6%	31.9%	36.50	12/10/07	-8.1%	2.1%	3.2%
EWI	MSCI Italy	31.66	1.4%	-0.7%	-1.2%	11.3%	1.2%	6.2%	-10.6%	-3.9%	-0.8%	36.36	5/7/07	-12.9%	1.6%	-1.1%
EWN	MSCI Netherlands	29.73	1.1%	0.6%	-1.5%	12.2%	0.8%	9.7%	-4.1%	-0.8%	14.1%	32.84	10/12/07	-9.5%	1.8%	2.3%
EWP	MSCI Spain	62.44	0.5%	-0.9%	-4.2%	11.4%	-0.5%	8.7%	-7.6%	-1.8%	18.7%	65.21	5/16/08	-4.2%	-0.3%	2.2%
EWD	MSCI Sweden	32.00	-0.3%	-1.3%	-3.2%	14.8%	1.9%	10.4%	-3.0%	3.9%	-4.3%	39.19	7/12/07	-18.3%	1.8%	1.1%
EWL	MSCI Switzerland	25.93	0.5%	-0.6%	-1.3%	5.2%	0.2%	2.1%	-5.0%	-0.2%	4.5%	27.76	12/10/07	-6.6%	0.4%	0.6%
EWU	MSCI United Kingdom	22.81	-0.1%	-0.4%	-3.2%	6.6%	-0.1%	4.3%	-10.8%	-5.3%	2.9%	27.29	10/31/07	-16.4%	0.2%	-2.3%
EWC	MSCI Canada	35.01	1.0%	-0.3%	-0.9%	15.7%	7.6%	9.4%	9.5%	8.9%	27.3%	36.42	11/6/07	-3.9%	5.1%	10.8%
ADRA	Asia 50 ADR	33.94	1.2%	1.8%	-2.9%	13.7%	0.6%	6.6%	-5.7%	-0.8%	3.7%	38.96	10/31/07	-12.9%	2.6%	2.4%
EFA	MSCI EAFE	76.71	0.6%	0.1%	-2.3%	10.7%	1.3%	7.1%	-7.5%	-2.3%	7.2%	86.20	10/31/07	-11.0%	1.6%	0.9%
EPP	MSCI Pacific ex-Japan	150.42	0.3%	0.9%	-3.4%	16.1%	3.0%	8.7%	-9.9%	-2.7%	23.5%	182.14	10/31/07	-17.4%	2.3%	2.4%
DND	Pacific ex-Japan Div	79.88	0.6%	0.6%	-3.2%	15.2%	1.8%	8.0%	-7.6%	-2.9%	30.7%	94.17	10/31/07	-15.2%	2.0%	3.5%
EWJ	MSCI Japan	13.54	1.3%	1.7%	-0.7%	13.2%	2.1%	8.0%	-3.7%	2.3%	-7.0%	15.14	2/26/07	-10.6%	3.5%	2.2%
ITF	Topix 150 Index	120.67	1.5%	2.0%	-0.4%	13.7%	2.4%	8.0%	-2.9%	3.7%	-7.0%	132.31	2/23/07	-8.8%	3.9%	3.1%
EWY	MSCI South Korea	59.41	1.3%	4.6%	-2.1%	10.4%	-1.1%	4.3%	-10.7%	-8.2%	31.0%	74.81	10/31/07	-20.6%	1.6%	-0.3%
FXI	Xinhua China 25	152.20	0.1%	1.7%	-4.1%	14.1%	-4.2%	4.8%	-18.5%	-10.8%	53.3%	218.90	10/31/07	-30.5%	0.4%	0.6%
PGJ	Golden Dragon USX China	29.47	1.3%	2.4%	-2.6%	18.5%	6.3%	15.4%	-13.7%	-13.7%	62.8%	38.71	10/31/07	-23.9%	3.6%	3.7%
GXC	S&P China	77.70	0.2%	1.2%	-5.1%	13.4%	-4.5%	2.1%	-20.3%	-13.6%	NA	113.20	10/31/07	-31.4%	-0.1%	-0.4%
EWH	MSCI Hong Kong	19.41	0.6%	2.9%	-2.1%	12.0%	-0.2%	5.1%	-14.2%	-11.8%	37.7%	24.10	10/29/07	-19.5%	1.5%	0.9%
EWT	MSCI Taiwan	16.23	-0.3%	0.2%	-5.2%	4.8%	-2.1%	2.7%	7.8%	3.8%	8.8%	18.19	10/29/07	-10.8%	-0.6%	3.1%
EWA	MSCI Australia	29.27	0.9%	0.5%	-3.5%	18.4%	5.3%	10.2%	-7.5%	1.0%	22.7%	34.71	10/31/07	-15.7%	3.4%	4.2%
EWM	MSCI Malaysia	11.63	1.8%	0.7%	-2.4%	10.0%	-2.6%	-6.9%	-7.1%	-9.0%	39.7%	14.01	1/14/08	-17.0%	-1.7%	-2.9%
EWS	MSCI Singapore	13.74	1.3%	3.2%	0.3%	18.0%	1.3%	13.1%	-4.6%	0.4%	21.6%	14.05	5/6/08	-2.2%	2.7%	3.7%

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		Short Term Performance				Perf	Longer Term Performance					Cycle High			50	200
		Close	% Day	% 1 Wk.	% 2 Wk.	3/10/08	1 Month	3 Months	6 Months	YTD	2007	Price	Date	Perf	EMA	EMA
ADRE	Emerging Mkts 50 ADR	56.42	0.7%	1.0%	-2.1%	16.0%	4.1%	8.0%	1.8%	2.5%	41.4%	59.97	10/31/07	-5.9%	4.0%	9.7%
EEM	MSCI Emerging Mkts	151.30	0.3%	1.8%	-2.5%	16.1%	3.3%	8.4%	-1.9%	0.7%	31.6%	166.75	10/29/07	-9.3%	3.3%	6.8%
VWO	Emerging Markets	103.82	-0.1%	1.4%	-2.8%	13.4%	1.8%	6.4%	-3.3%	-0.9%	35.4%	117.30	10/31/07	-11.5%	2.2%	5.3%
EEB	BRIC	55.45	1.3%	1.5%	-2.2%	21.2%	4.7%	10.9%	4.7%	3.7%	67.1%	57.80	10/31/07	-4.1%	5.3%	14.3%
ILF	S&P Latin America	300.29	0.9%	0.9%	-0.9%	24.1%	8.6%	16.1%	19.6%	20.8%	46.3%	305.08	5/19/08	-1.6%	6.9%	19.3%
LDF	Latin America Discovery Fd	34.09	1.8%	1.9%	0.9%	22.8%	13.1%	9.2%	4.6%	13.1%	12.9%	35.50	12/10/07	-4.0%	9.1%	13.4%
EWV	MSCI Mexico	62.98	0.6%	3.3%	1.7%	17.8%	8.1%	13.3%	9.4%	12.0%	9.8%	64.77	7/6/07	-2.8%	4.8%	8.3%
EWZ	MSCI Brazil	99.15	1.6%	1.7%	-0.4%	27.0%	9.8%	18.4%	22.6%	23.0%	72.5%	100.47	5/20/08	-1.3%	9.2%	24.8%
EZA	MSCI South Africa	130.00	-0.1%	-2.1%	-5.3%	13.7%	3.4%	9.5%	-7.1%	-0.4%	13.5%	153.30	10/31/07	-15.2%	1.7%	2.8%
RSX	Russia	58.50	1.7%	3.3%	-0.1%	26.4%	17.6%	20.9%	18.2%	14.7%	NA	58.65	5/19/08	-0.3%	10.2%	20.2%
GAF	Emerging Mid East & Africa	71.07	0.5%	1.0%	-1.6%	11.8%	4.1%	8.5%	-2.1%	0.6%	NA	77.51	11/6/07	-8.3%	2.9%	4.8%
TKF	Turkish Investment Fd	16.48	0.7%	4.6%	-2.0%	9.8%	9.9%	-1.8%	-17.7%	-14.6%	13.8%	22.12	7/25/07	-25.5%	3.8%	-4.0%
CEE	Central Euro & Russia Fd	58.07	2.1%	2.7%	-2.5%	27.5%	14.8%	20.6%	-7.0%	0.3%	7.6%	67.76	12/13/07	-14.3%	9.0%	9.5%
IFN	India Fund Inc.	45.98	-1.1%	-1.6%	-6.8%	15.8%	-8.2%	-9.3%	-24.6%	-26.1%	35.6%	70.90	12/26/07	-35.1%	-4.7%	-8.4%
INP	MSCI India ETN	68.45	2.9%	3.9%	-3.9%	7.8%	-7.4%	-7.4%	-29.4%	-30.0%	86.4%	116.30	1/14/08	-41.1%	-3.2%	-7.0%
DLS	International Small-Cap	63.73	0.4%	0.3%	-1.2%	9.7%	1.3%	4.8%	-8.6%	-0.8%	2.1%	74.45	10/31/07	-14.4%	1.6%	-0.7%
DVY	Dow Jones Dividend	58.34	-0.8%	0.2%	-3.2%	2.8%	-1.7%	-1.4%	-13.5%	-9.7%	-8.7%	75.55	5/22/07	-22.8%	-2.2%	-7.8%
DTH	DIEFA High Yield Equity	63.40	0.4%	0.0%	-1.9%	10.5%	0.4%	6.7%	-9.7%	-3.8%	6.8%	73.42	10/31/07	-13.6%	1.1%	-0.5%
PID	International Dividend	19.95	0.6%	0.4%	-1.7%	10.3%	1.8%	5.4%	-6.1%	-3.1%	9.2%	22.52	10/31/07	-11.4%	1.8%	1.0%
KLD	Select Social	58.56	0.1%	2.2%	-1.1%	9.3%	2.1%	5.5%	-4.6%	-3.7%	3.0%	65.31	10/9/07	-10.3%	1.5%	-0.1%
IGE	Natural Resources	150.12	1.1%	-0.8%	-2.5%	17.9%	7.4%	13.2%	19.2%	11.7%	32.3%	157.47	5/20/08	-4.7%	5.0%	14.3%
DBC	Commodity	40.52	0.6%	-3.1%	-0.1%	6.9%	6.7%	12.2%	33.2%	28.4%	28.4%	42.35	5/21/08	-4.3%	4.0%	19.6%
GSG	GSCI Commodity	67.90	0.9%	-2.9%	-0.1%	12.1%	8.4%	16.1%	37.3%	28.7%	31.6%	70.75	5/21/08	-4.0%	5.4%	22.0%
DJP	DJ AIG Commodity ETN	65.47	1.3%	-2.7%	-1.1%	-0.5%	2.1%	-0.3%	21.5%	16.4%	14.9%	67.60	5/21/08	-3.2%	1.1%	9.9%
USO	US Oil	103.15	0.9%	-3.6%	0.8%	20.5%	11.4%	27.8%	47.9%	36.1%	46.8%	108.31	5/21/08	-4.8%	8.1%	30.8%
OIL	Crude Oil ETN	76.40	0.7%	-3.3%	0.8%	20.5%	11.2%	28.0%	48.3%	36.1%	47.5%	80.18	5/21/08	-4.7%	8.1%	31.0%
UGA	US Gasoline	62.30	0.5%	-0.4%	3.8%	23.1%	14.6%	25.6%	NA	NA	NA	63.25	5/21/08	-1.5%	10.1%	19.4%
OIH	Oil Services	211.40	0.7%	1.6%	-1.7%	25.7%	19.9%	20.0%	11.8%	35.3%	35.3%	218.37	5/20/08	-3.2%	6.1%	15.1%
IEO	US Oil & Gas Expl & Prod	81.34	2.0%	-0.4%	-1.8%	20.3%	8.0%	15.9%	32.3%	22.2%	39.4%	85.66	5/20/08	-5.0%	5.6%	20.1%
IEZ	US Oil Equip	75.08	1.3%	1.7%	-1.1%	28.4%	8.9%	22.3%	23.9%	16.6%	42.5%	76.98	5/20/08	-2.5%	7.4%	19.1%
XES	Oil & Gas Equip & Svcs	48.38	1.7%	1.5%	-1.0%	31.0%	10.4%	24.5%	27.7%	38.2%	38.2%	49.70	5/20/08	-2.7%	8.4%	20.8%
DBE	DB Energy	49.44	0.8%	-3.1%	1.7%	23.2%	14.2%	28.2%	51.9%	40.1%	NA	51.80	5/21/08	-4.6%	9.2%	31.6%
XLE	Energy Select Sector	86.12	1.2%	-0.2%	-2.9%	18.2%	5.2%	13.1%	17.1%	8.9%	34.8%	90.39	5/20/08	-4.7%	4.3%	13.4%
IYE	US Energy	148.06	0.5%	-0.9%	-2.9%	17.1%	3.7%	12.5%	16.5%	8.1%	34.4%	155.61	5/20/08	-4.9%	3.6%	12.5%
IXC	Global Energy	153.90	0.4%	-1.9%	-1.7%	19.2%	5.4%	15.5%	12.4%	8.5%	27.3%	160.33	5/21/08	-4.0%	5.0%	12.8%
NLR	Nuclear Energy	35.74	0.6%	1.0%	7.7%	15.2%	13.6%	7.6%	-8.3%	0.4%	NA	44.75	11/6/07	-20.1%	8.3%	3.1%
PBW	Wilderhill Clean Energy	22.41	1.4%	1.0%	-2.4%	19.4%	7.2%	8.5%	-6.7%	-19.0%	59.7%	28.72	12/26/07	-22.0%	3.4%	3.0%
PHO	Water Resources	22.57	0.9%	4.9%	2.7%	24.0%	9.1%	15.2%	6.0%	5.2%	16.5%	22.57	5/30/08	0.0%	7.5%	10.5%
CGW	Global Water	25.74	0.7%	2.3%	1.9%	13.4%	4.2%	7.1%	0.7%	-0.5%	NA	26.54	10/31/07	-3.0%	4.3%	4.7%
XLU	Utilities Select Sector	41.41	-0.4%	1.2%	1.3%	10.0%	3.5%	9.7%	-3.1%	-2.6%	15.8%	44.38	12/10/07	-6.7%	2.8%	3.2%
IDU	DJ US Utilities	100.70	0.0%	1.1%	0.9%	10.0%	3.3%	9.3%	-1.9%	-2.0%	15.0%	106.42	12/10/07	-5.4%	2.7%	3.4%
JXI	Global Utilities	68.15	0.4%	1.6%	2.5%	9.2%	4.3%	8.3%	-3.2%	-1.8%	21.5%	72.57	12/6/07	-6.1%	3.1%	4.4%
IYM	US Basic Materials	85.66	1.2%	2.0%	-2.5%	20.5%	7.2%	11.8%	14.7%	11.3%	30.2%	87.85	5/16/08	-2.5%	4.5%	12.6%
XLB	Materials Select Sector	44.44	0.0%	1.3%	-3.1%	14.7%	4.6%	8.7%	6.8%	6.8%	19.5%	46.03	5/20/08	-3.5%	2.5%	7.2%
MXI	S&P Global Materials	86.52	0.1%	-0.9%	-3.8%	17.8%	5.6%	11.0%	10.8%	11.9%	36.4%	90.10	5/19/08	-4.0%	3.6%	12.0%
PKB	Building & Construction	18.35	-0.1%	2.5%	-0.8%	18.9%	5.0%	7.7%	0.8%	0.5%	10.3%	21.44	7/19/07	-14.4%	3.9%	3.1%
SLX	Steel	108.39	1.6%	1.2%	-3.3%	31.9%	11.1%	22.6%	28.4%	27.6%	83.1%	112.12	5/16/08	-3.3%	8.2%	26.6%
IAU	Gold	87.47	0.9%	-4.2%	-1.9%	-9.0%	1.1%	-9.2%	13.0%	6.1%	30.5%	99.39	3/17/08	-12.0%	-1.9%	4.3%
GLD	Gold Shares	87.45	1.1%	-4.1%	-1.9%	-8.8%	0.9%	-9.1%	13.1%	6.2%	30.4%	99.17	3/17/08	-11.8%	-1.9%	4.4%
DGL	DB Gold	33.00	1.1%	-4.5%	-1.7%	-9.3%	1.0%	-9.5%	11.0%	4.5%	NA	37.42	3/17/08	-11.8%	-2.1%	3.5%
GDX	Gold Miners	46.04	1.7%	-3.6%	-2.9%	-11.3%	5.7%	-13.2%	-0.5%	0.4%	14.9%	56.42	3/14/08	-18.4%	-2.6%	-1.3%
SLV	Silver Shares	166.73	1.2%	-7.5%	-0.5%	-14.4%	-0.2%	-15.2%	20.2%	13.6%	14.4%	206.21	3/5/08	-19.1%	-3.0%	4.2%
XME	Metals & Mining	87.67	3.1%	2.3%	-1.0%	29.7%	14.9%	18.2%	31.3%	26.1%	41.6%	89.42	5/20/08	-2.0%	8.8%	23.5%
DBB	Base Metals	23.98	1.5%	-4.5%	-7.6%	-7.9%	-4.5%	-10.2%	3.4%	9.5%	NA	28.18	5/4/07	-14.9%	-4.5%	-2.8%
DBA	Agriculture	35.81	1.2%	-0.7%	-2.6%	-11.5%	-2.2%	-14.0%	15.6%	8.7%	NA	42.98	2/26/08	-16.7%	-3.5%	3.9%
MOO	Global Agribusiness	62.41	0.8%	1.4%	-1.4%	20.5%	5.8%	9.7%	24.0%	8.6%	NA	64.85	4/21/08	-3.8%	3.8%	16.1%
RJA	Intl Agriculture ETN	11.00	1.9%	-0.8%	-1.8%	-12.1%	-1.7%	-15.0%	6.7%	0.6%	NA	13.20	2/26/08	-16.7%	-3.2%	-1.1%
PPH	Pharmaceutical	70.94	0.7%	2.6%	0.1%	2.3%	1.2%	-2.1%	-14.2%	-10.4%	2.9%	85.94	5/21/07	-17.5%	0.0%	-5.3%
XLV	Healthcare	32.08	-0.2%	2.3%	1.5%	3.5%	1.9%	-2.9%	-12.0%	-8.9%	5.1%	36.82	12/10/07	-12.9%	0.7%	-3.7%
IXJ	Global Healthcare	54.09	0.4%	1.2%	1.0%	3.6%	2.2%	-0.8%	-12.1%	-7.4%	2.2%	62.06	5/7/07	-12.8%	1.0%	-3.2%
IBB	Biotechnology	79.50	0.2%	3.0%	1.8%	13.9%	2.4%	4.3%	-5.7%	-2.0%	4.3%	87.40	10/10/07	-9.0%	2.4%	0.9%
BBH	Biotechnology	165.80	-0.2%	3.0%	-0.2%	-0.5%	1.9%	-1.1%	-8.2%	2.5%	-12.0%	197.26	1/19/07	-15.9%	-0.2%	-2.3%
PBE	Biotech & Genome	18.13	-0.3%	1.6%	-0.4%	17.9%	1.9%	7.0%	-7.5%	-3.0%	5.6%	20.31	10/15/07	-10.7%	2.3%	0.8%

5/30/08 ETF Performance Report

		Short Term Performance				Perf	Longer Term Performance					Cycle High			50	200
		Close	% Day	% 1 Wk.	% 2 Wk.	3/10/08	1 Month	3 Months	6 Months	YTD	2007	Price	Date	Perf	EMA	EMA
XLP	Consumer Staples Select	28.46	0.5%	1.4%	-0.1%	5.7%	1.7%	4.8%	-2.5%	-0.9%	10.0%	29.49	12/10/07	-3.5%	1.5%	2.4%
VDC	Consumer Staples	69.95	0.1%	1.4%	0.0%	5.6%	1.7%	4.4%	-3.8%	-1.2%	10.9%	73.77	12/10/07	-5.2%	1.4%	1.9%
IYC	US Consumer Services	60.92	-0.6%	2.3%	-2.0%	9.3%	1.3%	4.4%	-5.6%	-1.5%	-8.3%	72.38	6/4/07	-15.8%	1.3%	-1.7%
RTH	Retail	96.62	-0.5%	3.2%	-1.1%	11.1%	0.1%	7.8%	-0.4%	3.5%	-6.0%	98.65	5/1/08	-2.1%	1.8%	1.2%
XRT	S&P Retail	33.13	-1.2%	3.6%	-2.4%	12.1%	0.8%	3.5%	-6.4%	-1.3%	-17.4%	45.31	6/1/07	-26.9%	1.1%	-4.5%
XLY	Consumer Discretionary	32.31	-0.8%	1.9%	-3.4%	8.4%	0.3%	3.6%	-6.8%	-1.2%	-14.8%	40.41	6/4/07	-20.0%	0.3%	-3.5%
IYK	US Consumer Goods	60.69	0.1%	0.9%	-1.0%	3.7%	0.5%	1.8%	-7.0%	-5.1%	7.1%	66.24	12/10/07	-8.4%	0.1%	-1.1%
ROB	Global Luxury	22.28	1.5%	2.2%	-1.8%	8.5%	6.9%	6.5%	-10.1%	-7.2%	NA	26.92	10/31/07	-17.2%	2.6%	-0.8%
PEJ	Leisure and Entertainment	15.05	-0.3%	3.2%	-2.2%	8.3%	-0.7%	2.0%	-9.9%	-4.9%	-12.0%	19.37	7/6/07	-22.3%	0.4%	-4.8%
PBJ	Food and Beverage	16.82	0.4%	2.1%	-0.1%	8.0%	0.3%	5.5%	-1.3%	-0.6%	3.0%	18.05	6/1/07	-6.8%	1.4%	1.3%
IYZ	US Telecom	26.89	0.1%	3.5%	-0.1%	19.1%	6.4%	13.8%	-8.0%	-8.9%	-0.4%	35.07	7/16/07	-23.3%	5.5%	-1.6%
IXP	Global Telecom	71.50	0.5%	1.2%	-0.7%	10.3%	2.1%	6.1%	-10.1%	-7.6%	22.3%	83.04	10/29/07	-13.9%	1.9%	0.4%
BDH	Broadband	14.46	-0.3%	2.9%	1.3%	21.4%	6.4%	14.1%	0.5%	3.6%	-8.8%	16.76	7/13/07	-13.7%	7.4%	4.6%
IGV	Software	51.77	0.4%	4.5%	2.6%	18.3%	9.8%	16.3%	4.1%	0.3%	15.7%	53.88	10/31/07	-3.9%	6.9%	8.4%
HHH	Internet	57.57	-0.2%	0.0%	-0.8%	11.7%	0.8%	9.9%	-5.8%	-2.8%	13.0%	67.60	10/9/07	-14.8%	1.5%	0.7%
IIH	Internet Infrastructure	4.21	0.5%	3.9%	-1.6%	16.9%	10.8%	12.3%	8.8%	14.1%	4.5%	4.35	5/15/08	-3.2%	7.2%	13.9%
XLK	Technology Select	25.28	0.3%	3.3%	-0.9%	16.1%	5.2%	13.9%	-3.5%	-5.0%	14.4%	28.49	10/31/07	-11.3%	4.3%	3.4%
IYW	US Technology	59.86	0.8%	3.5%	-0.5%	17.0%	6.1%	14.2%	-3.1%	-4.2%	14.7%	67.09	10/31/07	-10.8%	5.0%	4.6%
IXN	Global Technology	63.89	0.6%	3.3%	-0.3%	17.3%	5.4%	13.2%	-2.8%	-2.3%	12.1%	70.65	10/31/07	-9.6%	4.9%	4.9%
IGW	Semiconductor	58.00	1.6%	3.5%	-1.3%	19.3%	8.7%	15.6%	-1.9%	-2.5%	-2.5%	70.88	7/17/07	-18.2%	5.8%	2.3%
SMH	Semiconductor	32.65	-0.1%	1.8%	-1.9%	13.8%	6.8%	14.8%	1.0%	0.6%	-3.5%	41.00	7/17/07	-20.4%	4.3%	2.0%
IGN	Networking	32.39	1.1%	4.0%	0.7%	23.3%	7.6%	14.7%	-5.0%	-4.8%	5.8%	38.30	10/23/07	-15.4%	7.2%	3.5%
PXN	Nanotech	14.71	0.5%	1.9%	0.1%	13.3%	4.8%	5.2%	-8.5%	-7.1%	-8.1%	18.22	10/9/07	-19.3%	2.4%	-3.2%
XHB	Homebuilders	19.90	-1.2%	3.2%	-9.8%	8.3%	-9.8%	-1.5%	5.6%	2.6%	-48.1%	39.70	2/2/07	-49.9%	-6.9%	-12.5%
ITB	US Home Construction	17.37	-0.6%	2.1%	-10.7%	6.4%	-13.8%	-6.1%	1.3%	-1.5%	-58.4%	44.46	2/2/07	-60.9%	-9.4%	-19.1%
IYR	US Real Estate	69.43	-0.4%	2.5%	-2.2%	16.6%	0.6%	10.2%	-0.8%	5.3%	-21.3%	94.57	2/7/07	-26.6%	1.3%	-0.7%
ICF	Cohen & Steers Realty	85.11	-0.7%	2.1%	-3.2%	16.7%	-0.5%	12.6%	0.4%	7.6%	-21.1%	115.76	2/7/07	-26.5%	0.8%	0.1%
RWR	Wilshire REIT	74.42	-0.5%	2.0%	-2.8%	16.3%	-0.2%	12.2%	0.5%	7.4%	-20.6%	99.24	2/7/07	-25.0%	1.0%	0.0%
RWX	Wilshire Intl Real Estate	54.54	0.5%	0.0%	-3.2%	7.2%	-1.7%	2.6%	-9.4%	-3.9%	NA	70.81	5/7/07	-23.0%	-0.2%	-4.1%
RKH	Regional Banks	114.47	-1.1%	-0.4%	-6.0%	1.2%	-7.2%	-5.9%	-19.0%	-12.6%	-19.0%	167.01	2/20/07	-31.5%	-5.4%	-12.9%
XLF	Financial Select	24.78	-1.2%	0.5%	-5.5%	4.9%	-6.4%	-3.5%	-20.1%	-14.6%	-21.0%	38.02	6/1/07	-34.8%	-4.5%	-13.9%
IXG	Global Financials	72.52	0.1%	1.0%	-4.1%	11.0%	-4.1%	3.6%	-16.0%	-9.1%	-11.9%	95.64	6/4/07	-24.2%	-1.6%	-7.3%
IAI	DJ US Broker Dealers	39.80	-0.5%	1.9%	-5.4%	5.9%	-3.3%	-4.8%	-21.5%	-22.2%	-4.9%	57.86	6/15/07	-31.2%	-2.8%	-12.5%
IYG	US Financial Services	86.72	-1.0%	0.9%	-5.7%	5.9%	-6.4%	-4.3%	-21.2%	-15.1%	-23.6%	137.44	2/20/07	-36.9%	-4.6%	-8.8%
KIE	KBW Insurance	47.81	-0.6%	1.4%	-1.8%	7.6%	-1.4%	2.3%	-12.0%	-9.5%	-7.1%	61.55	5/16/07	-22.3%	-0.4%	-5.7%
XLI	Industrial SPDR	38.91	0.8%	3.0%	-0.9%	11.0%	1.9%	6.8%	-1.3%	-0.4%	11.6%	41.90	10/9/07	-7.1%	1.9%	2.3%
IYJ	US Industrial	72.56	0.7%	3.2%	-0.5%	13.0%	3.0%	7.9%	-1.1%	-0.3%	11.7%	77.85	10/9/07	-6.8%	2.6%	2.9%
IXI	Global Industrial	62.83	0.9%	1.7%	-1.0%	10.3%	2.6%	6.4%	-4.0%	-0.8%	13.4%	68.37	10/11/07	-8.1%	2.2%	2.2%
IYT	Transportation	97.26	0.5%	5.6%	1.2%	23.0%	5.3%	19.5%	16.3%	19.7%	-0.6%	97.26	5/30/08	0.0%	6.3%	11.4%
PPA	Aerospace & Defense	21.59	1.2%	2.5%	-1.0%	12.7%	3.2%	7.4%	-6.5%	-4.7%	22.0%	24.22	10/9/07	-10.9%	3.1%	2.3%
PBS	Media	14.00	-0.3%	2.0%	-1.5%	13.6%	3.9%	5.6%	-6.0%	-2.1%	-11.6%	17.64	7/17/07	-20.6%	2.5%	-1.7%
CSD	Spin-Off	24.49	-0.4%	2.4%	-1.7%	12.3%	4.4%	5.8%	-9.9%	-8.3%	6.5%	31.54	7/19/07	-22.4%	2.0%	-3.2%
PIV	Value Line Timeliness	17.27	0.4%	2.4%	-1.0%	16.5%	3.2%	9.1%	-4.4%	-7.4%	16.8%	19.35	10/29/07	-10.7%	2.8%	2.1%
RSP	S&P Equal Weight	46.44	0.2%	2.3%	-1.5%	11.4%	2.6%	6.1%	-3.7%	-1.6%	-0.3%	52.67	6/4/07	-11.8%	2.0%	0.3%
VVR	Van Kampen Senior Inc	6.17	0.2%	0.5%	0.3%	6.9%	-3.3%	3.4%	-14.4%	-11.4%	-20.9%	9.08	6/11/07	-32.0%	-0.4%	-9.3%
FXE	Euro Currency	156.07	0.4%	-1.3%	-0.1%	1.4%	-0.3%	2.5%	6.3%	6.5%	10.7%	160.10	4/22/08	-2.5%	0.2%	4.6%
FXB	British Pound Currency	198.69	0.2%	0.0%	1.4%	-1.3%	-0.4%	-0.3%	-3.8%	-0.5%	1.6%	211.30	11/8/07	-6.0%	0.4%	-0.4%
FXF	Swiss Franc Currency	96.03	0.8%	-1.7%	0.6%	-2.3%	-0.5%	-0.3%	8.6%	8.7%	7.8%	101.58	3/17/08	-5.5%	-0.4%	4.4%
FXJ	Japanese Yen Currency	94.63	0.2%	-2.1%	-1.3%	-3.8%	-1.4%	-1.6%	5.2%	5.6%	NA	102.53	3/17/08	-7.7%	-1.5%	2.3%
FXC	Canadian Dollar Currency	100.91	-0.4%	-0.5%	0.7%	0.5%	1.5%	-0.8%	0.5%	0.0%	17.4%	109.26	11/7/07	-7.6%	1.0%	2.3%
DBV	G-10 Currency	27.14	-0.4%	0.5%	0.2%	3.7%	1.6%	1.2%	-3.6%	-1.1%	5.8%	29.78	7/23/07	-8.9%	1.2%	-0.1%
BND	Total Bond Market	76.52	0.1%	-1.1%	-0.9%	-0.8%	-1.1%	-2.2%	-1.0%	-1.1%	NA	78.77	1/22/08	-2.9%	-0.8%	-0.3%
TLT	20+ YR Treas	90.20	0.6%	-1.7%	-1.8%	-3.6%	-3.1%	-4.3%	-4.4%	-3.1%	5.2%	97.24	3/20/08	-7.2%	-2.4%	-1.8%
IEF	7-10 YR Treas	87.31	0.3%	-1.4%	-1.2%	-4.3%	-2.1%	-3.8%	-0.2%	0.5%	5.3%	92.53	3/20/08	-5.6%	-1.8%	-0.3%
IEI	3-7 YR Treas	106.30	0.2%	-0.9%	-0.8%	-3.9%	-1.4%	-3.3%	0.4%	0.7%	NA	111.44	3/17/08	-4.6%	-1.4%	0.1%
TIP	TIPS Bond	106.78	0.4%	-1.6%	-0.8%	-4.3%	-0.3%	-3.4%	0.1%	1.0%	7.0%	111.52	3/10/08	-4.3%	-0.9%	0.7%
SHY	1-3 YR Treas	82.91	0.1%	-0.2%	-0.1%	-1.6%	-0.5%	-1.5%	0.5%	0.9%	2.8%	84.51	3/17/08	-1.9%	-0.4%	0.4%
BSV	Short Term Bond	77.50	0.1%	-0.5%	-0.6%	-1.8%	-1.0%	-1.8%	0.1%	0.6%	NA	79.17	3/19/08	-2.1%	-0.7%	0.1%
LQD	InvestTop Corp Bond	103.19	0.4%	-1.3%	-2.3%	-0.9%	-2.6%	-2.8%	-3.2%	-1.8%	-1.6%	108.65	2/27/07	-5.0%	-1.6%	-2.0%
HYG	High Yield Corp Bond	98.22	0.0%	-0.2%	-0.9%	3.0%	-1.0%	1.9%	-3.7%	-2.5%	NA	106.09	9/19/07	-7.4%	0.0%	-1.1%
AGG	Lehman Aggregate Bond	100.98	0.4%	-0.9%	-0.9%	-1.1%	-1.4%	-2.2%	-1.0%	-0.1%	3.0%	103.51	1/31/08	-2.4%	-0.9%	-0.3%
MUB	National Municipal Bond	101.41	0.0%	-0.4%	-0.3%	1.3%	0.4%	4.3%	-0.4%	-0.5%	NA	103.34	1/17/08	-1.9%	0.2%	0.3%
BWX	Intl. Treasury Bond	55.47	0.3%	-1.9%	-1.1%	-2.5%	-1.8%	-1.6%	2.7%	3.1%	NA	58.79	3/14/08	-5.6%	-1.5%	1.0%

5/30/08 ETF Performance Report

		Short Term Performance				Perf Since 3/10/08	Longer Term Performance					Cycle High			50 EMA	200 EMA
		Close	% Day	% 1 Wk.	% 2 Wk.		1 Month	3 Months	6 Months	YTD	2007	Price	Date	Perf		
DIA	Diamonds Trust	126.22	0.0%	1.3%	-2.7%	7.0%	-1.4%	2.7%	-5.7%	-4.6%	6.2%	141.57	10/9/07	-10.8%	-0.5%	-1.6%
DDM	Ultra Dow 30	75.58	0.1%	2.3%	-5.5%	13.8%	-2.9%	4.4%	-16.9%	-11.0%	2.8%	102.47	10/9/07	-26.2%	-1.3%	-6.5%
QQQQ	Nasdaq 100	50.01	0.6%	3.8%	0.0%	21.2%	5.9%	16.4%	-2.5%	-2.4%	18.7%	55.03	10/31/07	-9.1%	5.3%	6.1%
SPY	S & P 500	140.27	0.2%	1.9%	-1.7%	10.0%	1.3%	5.1%	-5.5%	-4.2%	3.3%	156.48	10/9/07	-10.4%	1.2%	-0.5%
OEF	S&P 100	64.11	-0.1%	1.6%	-2.0%	7.9%	-0.3%	3.8%	-7.9%	-6.4%	3.4%	73.12	10/9/07	-12.3%	0.2%	-2.1%
IOO	S&P 100 Global	76.15	0.0%	0.2%	-2.8%	8.8%	-0.7%	5.2%	-6.8%	-6.0%	11.1%	84.17	10/31/07	-9.5%	0.2%	-0.3%

PERFORMANCE WITHIN MORNINGSTAR GRID

	VALUE	BLEND	GROWTH	
LARGE-CAP	-2.3%	-1.7%	-1.2%	2 Wks.
	0.0%	1.3%	2.4%	1 Mo.
	2.3%	5.0%	7.7%	3 Mo.
	-8.4%	-5.6%	-2.9%	6 Mo.
MID-CAP	-0.5%	-0.2%	0.0%	2 Wks.
	4.5%	5.2%	5.8%	1 Mo.
	11.0%	11.9%	12.5%	3 Mo.
	1.3%	2.6%	4.0%	6 Mo.
SMALL-CAP	0.4%	0.6%	0.8%	2 Wks.
	3.9%	4.2%	4.4%	1 Mo.
	7.5%	8.5%	9.4%	3 Mo.
	-1.4%	-0.5%	0.2%	6 Mo.

50 DAY EXPONENTIAL MOVING AVERAGE

	VALUE	BLEND	GROWTH
LC	-0.1%	1.1%	2.2%
MC	4.0%	4.7%	5.3%
SC	2.8%	3.6%	4.3%