

# GLOBAL MOMENTUM GUIDE

MAY 30, 2017

MUTUALFUNDINVESTORGUIDE.COM

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Founder & Chief Investment Officer

Matthew Sauer is the Founder and Chief Investment Officer of the Mutual Fund Investor Guide family of newsletters.

Each month he analyzes and provides buy, sell and hold recommendations for hundreds of mutual funds and ETFs in three newsletters: The Investor Guide to Fidelity Funds, The ETF Investor Guide and The Investor Guide to Vanguard Funds.

Prior to starting the Mutual Fund Investor Guide, Matthew was President and Chief Investment Officer of the Fidelity Independent Adviser, ETF Report & Sector Momentum Tracker newsletters.

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## WEEKLY SECTOR MOVERS

The Nasdaq climbed 2.08 percent over the past week, the S&P 500 Index 1.43 percent, the Dow Jones Industrial Average 1.32 percent, the Russell 2000 1.09 percent, and the MSCI EAFE Index 0.14 percent.

The ETF Sector Portfolio advanced 2.20 percent on the week, the Fidelity Select Sector Portfolio 2.01 percent, and the ETF International Portfolio 0.30 percent. The ETF Blended Portfolio slipped 0.95 percent.

The Nasdaq has rallied 15.36 percent this year. The MSCI EAFE has climbed 11.96 percent, the S&P 500 7.90 percent, the Dow Jones Industrial Average 6.66 percent, and the Russell 2000 1.85 percent.

The ETF International Portfolio has risen 14.05 percent this year, the Fidelity Select Sector Portfolio 5.76 percent, the ETF Blended Portfolio 2.24 percent, and

the ETF Sector Portfolio 2.16 percent.

Utilities (FSUTX) rose five places in Fidelity Select funds last week and Banking (FSRBX) fell nine.

SPDR Utilities (XLU) advanced eleven spots in the rankings. First Trust Global Wind (FAN), iShares US Utilities (IDU), PowerShares Clean Energy (PBW), iShares US Industrials (IYJ) and SPDR S&P 500 (SPY) also gained relative momentum. VanEck Coal (KOL) fell seventeen and SPDR S&P Bank (KBE) slid seven.

iShares Turkey (TUR) climbed eight spots in, Global X Colombia (GXG) six, and iShares South Korea (EWY) and iShares United Kingdom (EWU) both gained five. iShares Brazil (EWZ) fell fourteen places, iShares S&P Latin America 40 (ILF) slid eleven, and WisdomTree Brazilian Real (BZF) nine.

Trades	
Sell	Buy
<b>Fidelity Select Sector Portfolio</b>	
<b>Multimedia (FBMPX)</b>	<b>Defense &amp; Aero (FSDAX)</b>
<b>ETF Sector Portfolio</b>	
<b>No Trades</b>	<b>No Trades</b>
<b>ETF International Portfolio</b>	
<b>WTree India (EPI)</b>	<b>Netherlands (EWN)</b>
<b>ETF Blended Portfolio</b>	
<b>No Trades</b>	<b>No Trades</b>

# FIDELITY SECTOR MOMENTUM RANKINGS

Name	Symbol	3/3	3/10	3/17	3/24	3/31	4/7	4/14	4/21	4/28	5/5	5/12	5/19	5/26
Technology	FSPTX	10	8	6	4	4	2	2	2	2	1	1	1	1
Computers	FDCPX	6	4	3	2	2	1	1	1	1	2	2	2	2
Semiconductors	FSELX	4	3	2	3	3	3	3	3	3	3	3	3	3
Leisure	FDLSX	29	31	30	31	29	28	23	16	11	9	7	6	4
Software	FSCSX	19	19	18	17	12	12	12	10	9	7	5	4	4
Wireless	FWRLX	20	18	16	10	8	7	7	5	5	5	4	4	6
Environmental	FSLEX	13	13	9	9	9	8	8	8	7	8	8	7	7
Medical Equip	FSMEX	33	28	26	26	22	19	17	13	12	11	10	9	8
Chemicals	FSCHX	5	5	5	5	5	5	4	4	4	4	6	8	9
Defense & Aero	FSDAX	14	14	10	11	11	11	10	9	10	10	11	10	10
IT Services	FBSOX	27	26	25	24	24	24	26	24	21	16	14	13	11
Constr & Housing	FSHOX	32	29	28	27	27	26	22	20	16	13	12	12	12
Multimedia	FBMPX	10	10	8	7	7	6	6	6	6	6	9	11	13
Healthcare Svcs	FSHCX	23	21	22	22	20	20	18	18	19	17	15	15	14
Retailing	FSRPX	35	32	32	33	33	32	31	31	30	25	17	14	15
Consumer Staples	FDFAV	38	37	35	32	31	30	28	24	22	23	19	16	16
Air Transport	FSAIX	9	12	14	14	18	18	20	23	23	22	19	18	17
Utilities	FSUTX	36	35	33	29	28	25	21	16	17	20	23	23	18
Brokerage	FSLBX	7	6	7	8	10	10	11	11	13	14	16	17	19
Consumer Discr	FSCPX	33	33	34	35	34	33	33	30	29	28	22	22	20
HealthCare	FSPHX	37	34	29	30	30	31	30	29	27	21	21	21	20
Materials	FSDPX	16	16	17	16	13	13	13	13	15	15	18	20	22
Industrials	FCYIX	17	17	19	21	21	22	25	27	25	26	24	25	23
Comm Equip	FSDCX	21	20	20	18	16	15	15	21	24	27	24	24	24
S&P 500 Index	SPX	24	23	24	23	24	23	24	26	28	29	29	27	25
Insurance	FSPCX	15	15	15	13	13	14	14	15	20	23	26	26	26
Banking	FSRBX	1	1	1	1	1	4	5	7	8	12	13	18	27
Industrial Equip	FSCGX	25	25	26	28	32	34	34	34	34	32	32	30	28
Biotechnology	FBIOX	30	24	21	20	17	16	16	19	18	18	27	28	29
Financial Services	FIDSX	3	2	4	6	6	9	9	11	14	19	28	29	30
Transportation	FSRFX	8	9	12	14	19	21	27	28	31	30	30	31	31
Consumer Finance	FVVLX	12	11	11	12	15	17	19	22	26	30	31	33	32
Automotive	FSAVX	22	22	23	25	26	29	32	32	32	33	33	32	33
Pharmaceuticals	FPHAX	41	40	39	39	39	37	37	36	36	35	35	35	34
Telecommunications	FSTCX	26	30	31	34	35	35	35	32	33	34	34	34	35
Government Income	FGOVX	40	39	40	40	40	40	41	39	37	37	36	36	36
Gold	FSAGX	39	41	41	41	41	41	40	37	38	39	40	39	37
Natural Resources	FNARX	31	38	38	38	38	39	39	40	40	38	38	38	38
Energy Services	FSESX	2	7	13	19	23	27	29	35	35	36	37	37	39
Energy	FSENX	28	36	37	37	37	38	38	41	41	41	39	40	40
Natural Gas	FSNGX	18	27	36	36	36	36	36	38	39	40	41	41	41

# FIDELITY SECTOR PERFORMANCE RETURNS

Name	Symbol	Price	1 Week	2 Week	3 Week	1 Month	3 Month	6 Month	9 Month	YTD	1 Year
Air Transport	FSAIX	77.63	3.27	2.98	2.29	3.25	2.81	7.31	24.67	5.87	26.42
Automotive	FSAVX	34.78	0.84	-0.17	-0.71	-1.02	0.31	9.71	7.11	6.45	9.34
Banking	FSRBX	31.39	0.71	-0.73	-2.30	-2.79	-7.19	3.38	24.74	-2.50	25.28
Biotechnology	FBIOX	193.43	-1.52	-2.36	-3.39	-4.90	-5.17	0.36	5.42	11.13	8.00
Brokerage	FSLBX	70.19	1.84	1.30	0.83	0.53	-0.80	7.31	19.65	5.78	19.67
Chemicals	FSCHX	156.06	-0.55	-0.95	-1.63	-2.46	-0.43	12.45	16.30	10.08	20.31
Comm Equip	FSDCX	34.19	2.15	-0.12	-0.58	0.15	0.17	6.40	11.31	4.87	22.93
Computers	FDCPX	87.91	1.37	-0.03	0.84	3.29	7.86	23.45	28.44	20.93	41.88
Constr & Housing	FSHOX	62.19	-0.81	-0.67	-1.60	-1.61	3.30	10.30	8.14	9.00	10.15
Consumer Discr	FSCPX	39.13	2.22	1.22	1.27	0.38	4.96	9.07	9.61	10.72	16.00
Consumer Finance	FSVLX	13.64	1.49	1.34	-0.73	-1.02	-3.35	4.65	13.84	2.06	15.74
Consumer Staples	FDFAV	101.15	2.43	2.47	2.84	2.92	5.75	17.58	9.02	14.33	12.56
Defense & Aero	FSDAX	142.54	2.51	2.56	1.79	1.99	3.33	9.99	19.81	11.15	26.13
Energy	FSENX	40.55	-3.22	-2.38	-1.58	-2.69	-8.52	-10.54	-5.57	-13.08	0.70
Energy Services	FSESX	46.48	-4.73	-2.25	-3.69	-6.33	-16.25	-7.81	0.28	-16.70	7.26
Environmental Svcs	FSLEX	24.42	1.71	2.01	0.70	1.79	4.85	13.45	19.40	11.83	27.33
Financial Services	FIDSX	98.01	1.48	0.74	-0.74	-0.84	-3.98	5.43	17.94	0.76	20.99
Gold	FSAGX	20.44	-1.30	-0.44	5.25	3.34	-2.60	10.79	-16.90	6.90	-0.11
Government Income	FGOVX	10.27	-0.10	0.39	0.49	0.44	1.04	1.45	-1.63	1.60	0.09
HealthCare	FSPHX	211.45	0.72	0.14	-0.98	-1.26	0.82	11.53	5.12	14.41	10.37
Healthcare Svcs	FSHCX	87.98	1.57	0.74	1.37	2.61	2.33	12.18	15.35	12.13	14.72
Industrial Equip	FSCGX	40.09	0.65	1.44	0.25	0.96	1.59	5.70	9.54	6.50	14.79
Industrials	FCYIX	33.53	0.84	1.02	-0.68	-0.89	0.34	6.00	12.32	5.62	17.08
Insurance	FSPCX	80.90	2.04	2.07	0.36	0.84	0.93	7.06	16.85	4.90	18.69
IT Services	FBSOX	47.40	2.62	2.62	2.69	3.49	6.00	13.48	17.11	14.02	16.71
Leisure	FDLSX	160.37	2.27	2.82	2.93	4.07	13.30	15.46	20.67	17.30	27.27
Materials	FSDPX	81.29	0.41	0.23	-0.85	-0.95	0.42	8.63	10.97	8.09	15.17
Medical Equip	FSMEX	44.05	2.35	2.35	1.19	1.59	6.22	19.24	9.26	20.21	23.55
Multimedia	FBMPX	81.47	3.27	2.20	0.48	-1.95	1.45	12.70	19.59	10.73	21.87
Natural Gas	FSNGX	24.53	-3.58	-2.50	-2.31	-4.66	-11.96	-12.93	-6.08	-16.78	1.35
Natural Resources	FNARX	27.22	-2.92	-2.19	-1.27	-2.05	-7.06	-8.75	-5.53	-10.92	1.26
Pharmaceuticals	FPHAX	18.57	0.32	-0.21	0.70	0.92	1.72	8.32	-2.57	9.12	-0.98
Retailing	FSRPX	121.84	0.74	-0.22	0.01	0.77	4.92	8.98	10.00	11.05	15.68
S&P 500	SPX	2415.82	1.43	1.04	0.69	1.13	1.94	9.57	11.20	7.91	15.58
Semiconductors	FSELX	106.17	2.85	3.87	5.03	5.08	7.41	16.82	27.24	15.03	47.45
Software	FSCSX	151.72	2.87	2.60	2.74	4.82	9.63	19.54	21.12	20.91	31.09
Technology	FSPTX	164.37	2.44	2.44	4.88	7.25	15.00	30.03	32.15	30.51	45.96
Telecommunications	FSTCX	67.39	0.63	0.43	-1.22	-4.17	-2.65	4.02	4.36	-1.17	9.35
Transportation	FSRFX	92.27	3.66	2.10	0.82	0.35	-0.38	4.25	20.07	3.35	27.43
Utilities	FSUTX	79.97	2.74	3.40	3.23	2.12	4.60	16.85	10.55	12.19	13.49
Wireless	FWRLX	9.79	1.24	1.77	2.30	3.49	7.75	21.60	20.08	17.11	24.93

## FIDELITY SELECT SECTOR RETURNS

PERIOD	PORTFOLIO	BENCHMARK S&P 500	Nasdaq	Dow	Russell 2000
YTD	5.76	7.90	15.36	6.66	1.85
1 Week	2.01	1.43	2.08	1.32	1.09
4 Week	3.09	1.33	2.69	0.66	-1.30
13 Week	3.16	2.05	6.24	1.24	-0.88
26 Week	9.17	9.15	15.03	10.06	2.60
1 Year	21.20	15.09	25.88	17.94	20.15
Inception*	124.25	92.10	138.38	72.53	86.56

\*Inception on 12/31/2011

## FIDELITY PORTFOLIO HOLDINGS

RANK	FUND	SYMBOL	SHARES	PRICE	VALUE	Date Purchased	PERCENT
1	Technology	FSPTX	124.57	164.37	\$20,474.98	03/13/17	9.13%
2	Computers	FDCPX	252.44	87.91	\$22,192.05	02/27/17	9.90%
3	Semiconductors	FSELX	289.53	106.17	\$30,739.55	06/20/16	13.71%
4	Leisure	FDLSX	153.89	160.37	\$24,678.68	05/08/17	11.00%
4	Software	FSCSX	132.32	151.72	\$20,075.92	04/24/17	8.95%
6	Wireless	FWRLX	2091.51	9.79	\$20,475.87	04/17/17	9.13%
7	Environmental	FSLEX	902.93	24.42	\$22,049.53	03/20/17	9.83%
8	Medical Equip	FSMEX	497.89	44.05	\$21,931.85	05/15/17	9.78%
9	Chemicals	FSCHX	134.45	156.06	\$20,981.70	02/06/17	9.36%
13	Multimedia	FBMPX	253.48	81.47	\$20,651.24	02/13/17	9.21%
					<b>\$224,251.36</b>		<b>100.00%</b>

### THIS WEEK'S FIDELITY TRADE RECOMMENDATIONS

At the close of trading on May 30, 2017 we will make the following trades. Proceeds from multiple fund sales should be split evenly between new purchases.

We hold each Fidelity fund for 30 days to avoid a short-term trading fee even if it falls out of the top 10.

**Sell**

**Multimedia (FBMPX)**

**Buy**

**Defense (FSDAX)**

### Last Week's Sell Transactions

<u>Date</u>	<u>Fund</u>	<u>Symbol</u>	<u>Shares</u>	<u>Buy</u>	<u>Value</u>	<u>Sell</u>	<u>Proceeds</u>	<u>Profit</u>
No trades last week								

## ETF SECTOR MOMENTUM RANKINGS

Name	Symbol	3/3	3/10	3/17	3/24	3/31	4/7	4/14	4/21	4/28	5/5	5/12	5/19	5/26
Global X Social Media	SOCL	54	52	53	48	47	45	42	36	28	12	7	2	1
iShares Semiconductor	SOXX	10	9	8	7	4	2	2	1	1	1	1	1	2
PShrs NASDAQ Internet	PNQI	43	39	37	34	31	27	24	20	15	9	5	3	3
iShares NA Software	IGV	39	35	29	28	22	19	17	13	7	7	3	4	4
Glb X Lithium	LIT	33	35	33	31	27	16	13	7	3	2	2	5	5
iShares US Technology	IYW	25	23	19	15	13	13	14	8	6	6	4	6	6
iShares NA Technology	IGM	28	25	24	22	17	17	16	16	9	8	9	8	7
iShares US Home Constr	ITB	47	42	30	23	15	14	12	6	4	4	6	7	8
iPath DJ Livestock	COW	61	59	59	55	58	59	59	58	53	30	17	12	9
SPDR Technology	XLK	32	30	26	23	19	18	18	17	11	10	10	9	10
FrTrust DJ Internet	FDN	37	38	36	36	34	32	30	29	24	13	12	10	11
VanEck Gaming	BJK	67	65	60	56	50	42	34	24	17	11	11	11	12
PShrs Private Equity	PSP	34	37	34	33	33	33	33	31	26	20	14	14	13
iShares US Med Devices	IHI	54	49	46	40	37	34	32	28	23	14	15	15	14
iShares US Aero & Defense	ITA	24	21	20	20	22	22	21	19	19	16	16	16	15
ETFS Palladium	PALL	17	18	18	13	12	11	6	5	5	4	8	13	16
FrTrust Global Wind	FAN	75	75	71	65	64	63	64	64	58	49	37	24	17
FrTrust Biotech	FBT	60	53	48	46	39	37	36	34	35	24	23	18	18
SPDR Biotech	XBI	36	27	21	19	16	21	22	21	20	15	18	17	19
Guggenheim Timber	CUT	42	45	43	41	42	41	39	37	32	27	25	19	20
SPDR Homebuilders	XHB	66	56	54	52	49	49	46	38	36	32	28	21	21
SPDR Cons Disc	XLY	48	48	50	47	47	47	45	41	37	33	29	25	21
SPDR DJIA	DIA	29	26	27	27	26	25	25	25	27	25	26	22	23
SPDR Industrial	XLI	27	28	28	29	32	31	30	32	32	29	29	27	24
iShares US Cons Service	IYC	49	50	51	50	51	51	50	44	43	37	32	28	25
iShares US Financial Svcs	IYG	9	8	9	9	9	10	11	14	14	19	19	20	26
iShares US Industrial	IYJ	34	33	35	37	37	36	37	39	39	36	33	33	27
PShrs Clean Energy	PBW	77	76	68	67	65	64	63	56	49	43	35	35	28
iShares US Broker Dealers	IAI	8	7	7	8	8	9	9	12	13	17	20	25	29
SPDR S&P 500	SPY	44	44	40	39	40	40	38	40	41	39	37	36	30
SPDR Financial	XLF	11	11	10	10	11	12	15	18	21	23	26	31	31
SPDR S&P Insurance	KIE	19	16	16	16	17	20	20	22	25	25	31	34	32
PShrs Water	PHO	51	51	52	51	53	53	54	53	47	47	43	38	33
SPDR Utilities	XLU	71	68	61	57	56	54	51	47	46	48	46	45	34
SPDR S&P Bank	KBE	6	6	6	6	7	7	8	10	11	20	22	28	35
iShares US Reg Banks	IAT	5	5	5	5	6	8	10	15	16	22	24	32	36
SPDR S&P Cap Mkt	KCE	16	14	13	16	19	24	26	27	29	31	33	36	36
SPDR S&P Reg Bank	KRE	4	4	4	4	5	6	7	10	10	17	21	28	36
VanEck Coal	KOL	12	12	12	11	10	5	3	2	2	3	13	22	39
iShares US Utilities	IDU	69	65	62	59	57	55	53	48	47	50	47	47	40
PShrs Dyn Leisure	PEJ	31	33	39	42	43	44	48	45	45	42	40	41	40
iShares US Finance	IYF	18	15	15	18	19	22	23	26	30	34	36	39	42
iShares US Basic Materials	IYM	29	31	31	31	30	29	27	30	30	35	39	39	43
iShares US Insurance	IAK	22	21	21	26	27	28	28	33	37	38	42	43	44
iShares Russell2000	IWM	26	28	31	35	36	39	40	42	40	41	41	42	44
SPDR Basic Materials	XLB	39	43	42	44	44	43	44	43	44	45	44	44	44
iShares NA Networking	IGN	20	20	23	25	25	26	29	34	42	46	45	46	47
iShares US Healthcare	IYH	68	58	55	54	55	57	57	55	56	52	48	48	48
VanEck Ag Business	MOO	38	41	41	43	46	48	49	51	50	51	50	49	48

# ETF SECTOR MOMENTUM RANKINGS

Name	Symbol	3/3	3/10	3/17	3/24	3/31	4/7	4/14	4/21	4/28	5/5	5/12	5/19	5/26
SPDR Healthcare	XLV	72	63	58	57	58	58	58	59	57	55	51	50	50
iShares US Cons Goods	IYK	64	57	56	53	54	56	55	54	55	56	52	51	51
VanEck Nuclear Energy	NLR	76	74	66	64	62	61	60	61	61	60	56	53	52
PShrs DB Base Metals	DBB	15	16	17	14	14	15	19	23	32	39	48	51	53
SPDR Cons Staples	XLP	73	70	63	63	61	62	61	61	60	60	58	55	54
FrTrust Global Auto	CARZ	45	46	44	45	44	50	55	60	62	60	56	54	55
PShrs Fin Preferred	PGF	83	80	78	73	70	67	66	66	66	63	62	58	56
iShares NASDAQ Biotech	IBB	70	60	57	61	60	60	61	63	63	59	59	56	57
iShares DJ Transports	IYT	20	19	24	30	35	37	43	46	50	54	54	57	58
iShares US Preferred	PFF	81	79	77	72	69	68	67	67	68	66	63	62	59
PShrs Dyn Media	PBS	46	47	48	49	51	52	52	52	52	53	55	59	60
Guggenheim Shipping	SEA	41	40	38	38	41	46	46	49	53	58	61	60	61
iShares US Real Estate	IYR	78	77	75	69	68	66	65	65	64	64	64	63	62
Glb X Copper Miners	COPX	1	1	1	1	1	1	1	3	8	27	52	61	63
VanEck Steel	SLX	3	3	3	2	3	3	5	9	22	43	60	64	64
SPDR Pharmaceuticals	XPH	94	92	90	88	80	79	78	75	73	70	67	65	65
iShares C & S Realty	ICF	81	81	81	76	74	73	71	70	69	69	69	66	66
iShares Comex Gold	IAU	92	90	91	87	82	78	76	71	70	71	71	68	67
SPDR Gold	GLD	93	91	92	88	83	80	77	72	72	72	72	69	68
iShares US Telecom	IYZ	52	55	64	66	67	70	69	68	67	67	66	67	69
VanEck Rare Earth	REMX	13	13	14	20	29	35	40	56	65	68	70	70	70
SPDR Metals & Mining	XME	7	10	11	12	24	30	35	50	59	65	68	71	71
iShares Agg Bond	AGG	90	89	89	83	86	85	84	81	76	74	73	73	72
iShares 20+ Yr Tres Bond	TLT	96	96	96	96	96	95	95	92	86	81	78	74	73
Glb X Uranium	URA	2	2	2	2	2	4	4	4	17	57	65	72	74
Guggenheim Solar Energy	TAN	95	95	95	95	95	96	96	96	96	91	85	81	75
Teucrium Corn	CORN	85	84	83	86	88	86	88	88	84	76	77	75	76
PShrs DB Agriculture	DBA	87	86	85	84	87	87	90	91	89	84	79	75	76
iShares Silver Trust	SLV	86	85	84	82	76	71	70	69	70	73	75	79	78
iShares GSCI Commodity	GSG	65	72	76	76	78	80	80	78	78	79	81	82	79
iShares NA Natural Res	IGE	57	64	67	68	71	72	74	76	75	75	76	77	79
VanEck Gold Miners	GDX	91	94	93	93	92	91	86	80	83	86	86	84	81
SPDR Retail	XRT	87	88	88	91	91	93	94	93	87	78	74	77	82
SPDR Energy	XLE	58	65	68	69	72	74	75	77	77	76	80	80	83
US Brent Oil	BNO	49	54	65	71	73	75	72	73	74	79	84	85	84
iShares US Energy	IYE	63	71	73	75	77	77	80	83	82	82	81	83	85
ETFS Platinum	PPLT	84	87	87	88	89	88	89	86	85	87	88	87	86
PShrs DB Oil	DBO	58	69	74	80	83	83	82	79	80	85	87	88	87
iShares US Oil & Gas Exp	IEO	56	62	70	74	75	76	79	82	81	83	83	86	88
Glb X Silver Miners	SIL	89	93	94	94	94	94	91	89	90	92	91	90	89
Teucrium Soybean	SOYB	78	78	80	79	85	90	92	94	94	89	89	89	90
US Natural Gas	UNG	97	97	97	97	97	97	97	97	97	96	93	91	91
US Oil	USO	62	73	79	85	90	89	87	86	88	90	94	92	92
SPDR Oil & Gas Explor	XOP	53	61	72	78	79	84	85	90	92	93	91	93	93
FrTrust Natural Gas	FCG	80	82	86	92	93	92	93	95	95	94	95	95	94
iShares US Oil Equip	IEZ	23	32	47	59	63	65	68	74	79	88	90	94	95
VanEck Jr Gold Miners	GDXJ	74	83	82	81	80	82	83	85	93	97	97	96	96
SPDR Oil & Gas Equip	XES	14	24	45	62	66	69	73	84	90	95	96	97	97

## ETF SECTOR PERFORMANCE RETURNS

Name	Symbol	Price	1 Week	2 Week	3 Week	1 Month	3 Month	6 Month	9 Month	YTD	1 Year
ETFS Palladium	PALL	75.80	4.25	-1.64	-2.78	-2.86	1.24	6.91	14.50	16.24	44.91
ETFS Platinum	PPLT	91.81	2.12	4.29	5.03	1.55	-6.48	2.89	-10.92	6.25	-3.91
FrTrust Biotech	FBT	105.37	-1.10	-1.38	-2.30	-1.38	1.59	6.51	9.00	15.94	13.66
FrTrust DJ Internet	FDN	95.18	2.41	1.24	1.20	3.78	8.93	17.42	21.08	19.23	32.07
FrTrust Global Auto	CARZ	36.22	-0.85	-0.08	-0.55	0.00	0.48	10.89	9.58	5.24	13.35
FrTrust Global Wind	FAN	13.49	0.37	1.50	0.52	3.37	11.27	20.02	7.07	15.74	18.14
FrTrust Natural Gas	FCG	22.11	-3.95	-4.04	-3.20	-4.82	-9.35	-15.50	-14.45	-15.31	-8.57
Glb X Copper Miners	COPX	20.84	0.39	3.89	4.72	-0.95	-12.03	-2.99	26.82	4.20	42.12
Glb X Lithium	LIT	30.01	2.56	3.52	4.93	4.82	15.42	27.46	23.91	23.09	27.89
Glb X Silver Miners	SIL	35.93	-0.94	1.53	7.45	5.09	0.14	9.49	-19.29	11.90	9.78
Glb X Uranium	URA	13.16	-2.45	-3.94	3.30	-4.71	-22.54	14.20	1.26	2.25	2.36
Global X Social Media	SOCL	28.92	0.87	4.33	5.36	9.42	18.52	25.42	24.34	33.77	49.80
Guggenheim Shipping	SEA	11.69	-1.27	-1.43	-1.52	-3.47	-4.32	7.78	6.49	2.96	5.18
Guggenheim Solar Energy	TAN	18.40	1.71	1.43	2.97	4.90	-3.66	9.30	-8.47	11.04	-12.10
Guggenheim Timber	CUT	27.62	1.96	2.11	0.15	0.33	4.94	13.28	13.64	11.51	20.24
iPath DJ Livestock	COW	24.97	-0.72	-0.32	0.97	5.36	13.19	23.74	19.59	11.67	5.72
iShares 20+ Yr Tres Bond	TLT	123.48	-0.19	1.72	1.81	1.36	2.43	3.69	-9.62	4.51	-2.72
iShares Agg Bond	AGG	109.44	-0.07	0.48	0.68	0.57	1.22	2.44	-0.97	2.12	1.28
iShares C & S Realty	ICF	100.43	0.39	1.51	0.69	0.13	-2.16	7.71	-3.59	1.59	2.68
iShares Comex Gold	IAU	12.19	0.91	3.22	3.13	0.08	1.25	6.65	-4.39	10.02	3.66
iShares DJ Transports	IYT	165.65	3.47	2.06	0.02	0.04	-2.80	2.65	18.05	2.00	20.75
iShares GSCI Commodity	GSG	14.51	-1.49	1.33	3.35	0.62	-5.78	-1.36	-2.42	-7.40	-6.51
iShares NA Natural Res	IGE	32.56	-1.99	-1.57	-1.12	-1.96	-6.00	-6.82	-3.14	-9.08	2.36
iShares NA Networking	IGN	45.24	2.01	0.13	-0.02	0.29	-2.84	4.37	15.60	3.84	26.88
iShares NA Software	IGV	138.50	3.51	3.29	3.90	6.02	11.76	22.33	23.01	27.30	31.58
iShares NA Technology	IGM	148.32	2.63	2.17	3.06	4.57	9.07	19.99	23.91	19.99	33.64
iShares NASDAQ Biotech	IBB	288.22	-0.77	-1.59	-2.59	-2.80	-3.27	1.72	2.06	8.72	5.55
iShares Russell2000	IWM	137.54	1.11	0.02	-1.04	-2.42	-1.47	3.65	12.63	2.29	23.07
iShares Semiconductor	SOXX	147.03	2.32	3.86	7.38	6.18	10.71	22.68	37.04	20.12	58.64
iShares Silver Trust	SLV	16.40	2.89	5.33	5.81	0.18	-5.04	5.67	-6.98	8.54	5.60
iShares US Aero & Defense	ITA	157.57	2.89	3.07	2.01	2.09	3.60	10.67	20.62	12.37	27.93
iShares US Basic Materials	IYM	88.29	0.60	0.49	-0.94	-2.00	0.11	7.33	10.89	6.46	16.22
iShares US Broker Dealers	IAI	50.65	1.99	0.44	-1.00	-0.10	-4.10	5.41	25.69	2.88	31.56
iShares US Cons Goods	IYK	121.90	2.38	2.58	2.65	2.23	3.38	12.72	6.29	10.65	11.09
iShares US Cons Service	IYC	167.12	1.78	1.25	0.61	0.67	4.37	10.34	13.85	10.88	17.26
iShares US Energy	IYE	36.50	-2.51	-2.01	-1.38	-2.01	-6.67	-8.32	-3.85	-11.63	-0.74
iShares US Finance	IYF	104.11	1.22	0.80	-0.48	-0.67	-2.50	7.16	16.46	2.98	19.75
iShares US Financial Svcs	IYG	108.42	1.17	-0.09	-1.09	-1.00	-3.90	6.92	24.59	2.34	26.51
iShares US Healthcare	IYH	158.70	1.02	0.55	-0.48	0.31	1.11	10.15	6.11	10.42	9.42
iShares US Home Constr	ITB	32.60	-1.12	0.52	1.05	-0.34	6.65	17.56	12.02	18.76	19.20
iShares US Industrial	IYJ	130.14	1.75	1.56	0.40	0.68	2.42	8.50	14.41	8.36	21.17
iShares US Insurance	IAK	61.00	1.97	1.58	-0.21	-0.18	-0.54	6.01	17.86	3.21	18.87
iShares US Med Devices	IHI	160.59	2.33	2.39	1.45	2.10	7.13	20.53	13.51	20.71	23.55
iShares US Oil & Gas Exp	IEO	56.63	-3.48	-3.15	-1.65	-3.23	-8.00	-10.66	-4.56	-13.27	0.28
iShares US Oil Equip	IEZ	35.70	-6.25	-3.33	-5.33	-7.58	-19.85	-14.86	-6.69	-21.29	-3.02
iShares US Preferred	PFF	39.08	0.85	0.49	0.44	0.66	2.26	7.13	1.88	7.11	4.76
iShares US Real Estate	IYR	79.13	0.79	1.98	0.58	-0.68	-1.04	8.68	-1.00	3.83	5.82
iShares US Reg Banks	IAT	44.03	1.06	-0.68	-2.39	-2.22	-7.74	3.10	27.86	-2.72	29.14
iShares US Technology	IYW	144.40	2.31	1.60	2.80	4.80	8.94	21.31	24.83	20.40	36.04

# ETF SECTOR PERFORMANCE RETURNS

Name	Symbol	Price	1 Week	2 Week	3 Week	1 Month	3 Month	6 Month	9 Month	YTD	1 Year
iShares US Telecom	IYZ	32.61	0.52	0.87	0.12	-5.29	-3.42	2.47	4.13	-4.68	7.15
iShares US Utilities	IDU	133.49	2.57	3.18	3.13	2.69	4.74	16.05	9.27	10.39	12.91
MV Ag Business	MOO	55.17	1.01	2.76	1.71	1.17	2.62	11.07	11.60	7.46	14.62
MV Coal	KOL	12.89	0.31	1.02	-1.23	-6.12	-2.64	-2.50	24.89	5.14	62.42
MV Gaming	BJK	39.68	1.74	1.67	2.11	0.46	12.54	11.87	17.42	17.26	24.61
MV Gold Miners	GDX	22.94	0.35	0.97	6.45	5.18	0.44	12.23	-15.76	9.66	0.25
MV Jr Gold Miners	GDXJ	31.92	-2.12	-1.91	5.45	0.73	-11.94	-0.40	-26.15	1.17	-2.73
MV Nuclear Energy	NLR	50.81	1.38	1.82	2.61	2.21	4.23	12.99	8.59	7.08	10.25
MV Rare Earth	REMX	17.63	0.74	2.14	2.98	3.34	-10.37	3.65	6.09	3.64	15.54
MV Steel	SLX	36.87	0.60	2.02	0.74	-2.82	-14.85	-8.07	22.09	-2.43	47.29
PShrs Clean Energy	PBW	4.15	2.22	0.73	-0.48	-1.89	3.57	12.47	9.60	13.14	8.93
PShrs DB Agriculture	DBA	19.83	-2.03	-1.73	-0.80	1.59	-1.44	-2.22	-4.02	-0.70	-6.90
PShrs DB Base Metals	DBB	15.94	-0.19	2.91	1.72	0.31	-2.39	1.72	17.29	6.84	28.34
PShrs DB Oil	DBO	8.52	-2.07	1.79	4.03	-0.23	-7.99	-3.18	-4.38	-11.98	-6.27
PShrs Dyn Leisure	PEJ	42.05	2.26	1.87	0.33	0.36	2.11	4.53	20.12	5.07	21.27
PShrs Dyn Media	PBS	27.14	1.69	0.67	-1.95	-4.10	-1.84	3.31	7.92	3.55	9.31
PShrs Fin Preferred	PGF	19.04	0.74	0.54	0.70	1.34	3.49	7.95	2.75	8.38	5.90
PShrs NASDAQ Internet	PNQI	105.02	2.00	2.04	3.76	6.28	13.45	23.65	25.40	27.08	35.32
PShrs Private Equity	PSP	12.60	1.86	1.69	1.12	2.61	9.13	18.18	20.63	14.54	24.62
PShrs Water	PHO	26.84	0.98	1.51	0.15	-0.37	2.36	7.86	9.96	9.15	17.00
SPDR Basic Materials	XLB	52.93	0.93	0.61	-1.03	-1.10	1.52	8.17	9.62	6.83	14.39
SPDR Biotech	XBI	68.72	-0.61	-1.87	-2.04	-3.47	-2.47	4.59	13.91	16.13	22.46
SPDR Cons Disc	XLY	90.74	1.67	0.96	0.63	0.35	4.59	10.59	13.22	11.81	16.82
SPDR Cons Staples	XLP	56.50	2.08	2.80	2.32	2.36	3.21	12.60	5.47	9.84	9.41
SPDR DJIA	DIA	210.54	1.33	1.03	0.66	0.76	1.67	11.76	16.20	7.61	21.06
SPDR Energy	XLE	66.61	-2.16	-1.68	-1.04	-1.74	-6.41	-7.82	-2.66	-11.03	1.68
SPDR Financial	XLF	23.61	1.11	0.21	-0.96	-0.63	-3.49	6.35	22.26	1.91	25.15
SPDR Gold	GLD	120.54	0.95	3.18	3.02	0.12	1.19	6.44	-4.51	9.97	3.40
SPDR Healthcare	XLV	75.89	1.15	0.81	-0.11	0.78	1.36	10.53	5.50	10.48	8.81
SPDR Homebuilders	XHB	37.51	-0.61	-0.29	-0.77	-1.91	3.29	9.63	3.86	11.01	11.06
SPDR Industrial	XLI	67.41	1.89	1.67	0.73	1.14	2.40	9.24	16.44	8.83	23.62
SPDR Metals & Mining	XME	29.40	1.10	2.08	2.15	-1.71	-9.11	-6.84	12.82	-3.20	36.38
SPDR Oil & Gas Equip	XES	16.31	-8.27	-4.84	-6.43	-9.44	-25.37	-18.84	-9.15	-26.94	-8.49
SPDR Oil & Gas Explor	XOP	33.93	-4.48	-3.85	-2.58	-3.74	-10.93	-15.25	-8.16	-17.92	-3.53
SPDR Pharmaceuticals	XPH	41.75	1.38	-2.20	-1.58	-3.13	-2.28	3.19	-6.51	6.87	-1.12
SPDR Retail	XRT	40.82	-0.34	-3.11	-5.92	-6.10	-7.05	-12.33	-9.19	-7.14	-1.11
SPDR S&P 500	SPY	241.71	1.43	1.14	0.84	1.30	2.38	10.64	12.74	8.60	17.85
SPDR S&P Bank	KBE	41.86	0.82	-1.09	-2.81	-3.15	-7.57	2.91	27.53	-3.47	28.29
SPDR S&P Cap Mkt	KCE	46.66	1.00	0.32	-0.17	-0.87	-2.76	5.24	17.90	4.68	17.45
SPDR S&P Insurance	KIE	86.22	1.77	1.61	-0.83	-1.27	-0.85	7.16	18.58	4.28	21.16
SPDR S&P Reg Bank	KRE	52.84	0.69	-1.27	-3.35	-3.96	-8.55	1.73	27.77	-4.62	30.18
SPDR Technology	XLK	56.38	2.06	1.48	2.57	3.95	7.60	18.93	21.37	17.03	30.69
SPDR Utilities	XLU	53.40	2.53	3.23	3.23	2.79	4.88	16.86	9.17	10.78	13.31
Teucrium Corn	CORN	19.04	0.32	0.69	0.47	1.33	-0.94	-1.14	2.59	1.76	-14.85
Teucrium Soybean	SOYB	17.65	-2.05	-2.86	-3.45	-2.32	-8.55	-10.90	-5.36	-7.59	-11.48
US Brent Oil	BNO	14.03	-2.30	2.78	6.13	0.50	-8.60	0.21	-4.30	-10.52	-7.27
US Natural Gas	UNG	7.44	-1.46	-5.58	-1.33	-0.53	13.94	-6.18	-12.06	-20.34	14.81
US Oil	USO	10.28	-1.91	3.32	6.42	0.39	-10.37	-3.66	-6.12	-12.29	-13.97



## ETF SECTOR RETURNS

PERIOD	PORTFOLIO	BENCHMARK S&P 500	Nasdaq	Dow	Russell 2000
YTD	2.16	7.90	15.36	6.66	1.85
1 Week	2.20	1.43	2.08	1.32	1.09
4 Week	2.64	1.33	2.69	0.66	-1.30
13 Week	-2.50	2.05	6.24	1.24	-0.88
26 Week	1.45	9.15	15.03	10.06	2.60
1 Year	25.27	15.09	25.88	17.94	20.15
Inception*	92.74	92.10	138.38	72.53	86.56

\*Inception on 12/31/2011

## ETF SECTOR PORTFOLIO HOLDINGS

RANK	FUND	SYMBOL	SHARES	PRICE	Value	DATE PURCHASED	PERCENT
2	iShares Semiconductor	SOXX	169.30	147.03	\$24,891.56	08/08/16	12.91%
4	iShares NA Software	IGV	131.95	138.50	\$18,275.73	05/01/17	9.48%
6	iShares US Technology	IYW	112.18	144.40	\$16,198.48	04/24/17	8.40%
7	iShares NA Technology	IGM	121.12	148.32	\$17,964.80	05/01/17	9.32%
8	iShares US Home Constr	ITB	584.08	32.60	\$19,040.96	04/17/17	9.88%
12	VanEck Gaming	BJK	479.62	39.68	\$19,031.15	05/08/17	9.87%
13	PShrs Private Equity	PSP	1535.69	12.60	\$19,349.70	05/15/17	10.04%
14	iShares US Med Devices	IHI	118.11	160.59	\$18,967.72	05/08/17	9.84%
15	iShares US Aero & Defense	ITA	133.97	157.57	\$21,109.67	05/22/17	10.95%
16	ETFS Palladium	PALL	236.33	75.80	\$17,913.76	03/27/17	9.29%
<b>\$192,743.56</b>						<b>100.00%</b>	

## THIS WEEK'S ETF SECTOR TRADE RECOMMENDATIONS

At the close of trading on May 30, 2017 we will make the following trades. Proceeds from multiple fund sales should be split evenly between new purchases.

We hold the top 10 highest ranked ETFs, but do not hold more than 2 ETFs from the same sector. There is no minimum holding period for ETFs.

**Sell**

**No Trades**

**Buy**

**No Trades**

## Last Week's Sell Transactions

Date	Fund	Symbol	Shares	Buy	Value	Sell	Proceeds	Profit
5/22/2017	MV Coal	KOL	1585.92	9.28	\$14,717.30	12.91	\$20,695.70	\$5,978.40

# ETF INTERNATIONAL MOMENTUM RANKINGS

Name	Symbol	3/3	3/10	3/17	3/24	3/31	4/7	4/14	4/21	4/28	5/5	5/12	5/19	5/26
VanEck India Sm Cap	SCIF	18	14	10	7	5	5	5	1	1	1	1	1	1
iShares Poland	EPOL	4	3	3	3	3	3	4	4	2	2	2	2	2
Glb X Argentina	ARGT	5	5	4	4	4	4	3	3	4	4	4	3	3
iShares Spain	EWP	42	33	25	19	12	9	8	8	7	5	5	5	4
iShares Austria	EWO	9	9	9	10	11	12	13	11	11	9	7	6	5
Glb X Greece 20	GREK	50	56	59	61	61	56	54	56	50	23	10	7	6
PwrShrs Golden Dragon	PGJ	51	44	39	37	33	29	23	21	14	14	11	8	7
VanEck Brazil Small Cap	BRF	2	2	1	1	1	1	1	2	3	3	3	4	8
iShares MSCI Italy	EWI	36	35	31	29	23	22	22	23	17	15	13	10	9
iShares Netherlands	EWN	46	38	30	26	24	23	20	17	13	11	12	12	10
iShares France	EWQ	48	46	47	47	44	40	39	35	24	18	15	13	11
WTree India	EPI	32	24	18	12	10	6	6	6	6	7	6	9	12
iShares South Korea	EWY	27	28	23	20	15	15	17	19	18	21	19	18	13
WTree Euro Sm Cap Div	DFE	33	33	36	39	38	39	33	24	18	15	14	15	14
iShares DJ Euro 50	FEZ	38	38	35	34	30	27	27	25	20	17	16	14	14
WTree Europe Hedged	HEDJ	11	10	8	9	7	7	8	10	9	8	8	11	16
iShares EMU Index	EZU	44	43	43	43	35	33	31	30	23	19	17	16	17
iShares Finland	EFNL	63	61	61	59	56	53	53	51	35	28	23	20	18
VanEck Russia Sm Cap	RSXJ	1	1	2	2	2	2	2	5	5	6	9	17	19
iShares Sweden	EWD	24	23	24	24	28	31	31	31	25	20	21	21	20
iShares Germany	EWG	29	28	28	33	32	32	34	33	29	25	24	22	21
iShares India 50	INDY	55	49	38	32	26	18	15	12	12	13	18	19	22
Gugg China RE	TAO	56	51	34	23	20	14	10	9	10	11	20	23	23
iShares S&P Europe 350	IEV	53	55	54	52	49	47	46	45	36	31	28	25	24
iShares Denmark	EDEN	75	73	71	71	67	68	68	64	58	45	35	27	25
Wtree Intl Hedged	IHDG	40	38	36	42	39	38	30	28	28	27	25	24	26
iShares Switzerland	EWL	59	57	56	53	53	51	49	47	43	35	32	29	27
iShares Ireland	EIRL	60	58	57	56	55	54	55	54	46	37	30	30	28
iShares Taiwan	EWT	17	16	17	14	16	16	16	17	22	24	26	27	29
iShares Belguim	EWK	68	66	63	62	62	62	59	59	57	51	39	35	30
iShares Asia ex Japan	AAXJ	52	53	50	34	40	37	36	32	33	33	34	34	31
iShares Emerging Markets	EEM	31	30	29	28	27	26	26	25	30	30	31	31	31
iShares Turkey	TUR	86	84	83	80	79	80	75	73	64	56	49	39	31
iShares Chile	ECH	26	22	22	21	14	10	7	6	8	10	22	26	34
iShares Singapore	EWS	34	31	33	38	35	35	35	34	34	35	37	36	35
WTree Emg Mkt Sm Cap Div	DGS	20	17	15	11	13	13	14	14	15	22	27	32	36
iShares MSCI EAFE	EFA	49	48	52	51	50	49	48	49	50	44	42	38	37
iShares Hong Kong	EWH	61	59	58	53	52	45	43	40	40	41	38	37	38
SPDR Emg Mkts Sm Cap	EWX	24	21	20	22	21	20	18	16	21	25	28	32	39
iShares ACWI ex-US	ACWX	40	45	48	48	48	47	47	46	47	45	44	43	40
iShares Mexico	EWX	84	82	79	74	64	60	52	43	40	40	40	41	40
iShares Global 100	IOO	21	19	19	24	31	34	38	38	38	42	41	41	42
iShares South Africa	EZA	45	47	45	29	34	50	51	50	52	53	52	47	43
WTree Japan Sm Cap Div	DFJ	12	11	12	13	18	24	29	35	38	43	43	45	44
iShares MSCI U Kingdom	EWU	58	60	60	60	59	58	58	58	59	58	56	50	45
iShares Israel Cap Invest	EIS	54	52	44	44	42	41	40	42	43	47	46	46	46
iShares ACWI Index	ACWI	27	24	27	36	41	42	44	44	47	49	51	49	47

# ETF INTERNATIONAL MOMENTUM RANKINGS

Name	Symbol	3/3	3/10	3/17	3/24	3/31	4/7	4/14	4/21	4/28	5/5	5/12	5/19	5/26
iShares Japan Sm Cap	SCJ	35	36	40	46	45	46	49	52	53	54	53	53	48
WTree Emg Mkts HiYld	DEM	15	15	16	15	18	20	21	22	31	39	45	47	49
iShares MSCI EAFE MinVol	EFAV	71	71	70	67	65	66	67	66	62	62	59	54	49
iShares S&P Latin Am 40	ILF	8	7	7	8	8	11	11	13	16	29	32	40	51
WTree Japan Hedged	DXJ	7	6	6	6	8	17	24	41	49	48	48	51	52
iShares Pacific ex-Japan	EPP	23	20	21	26	29	27	24	27	32	38	46	52	53
SPDR MidEast & Africa	GAF	47	54	53	45	46	52	56	55	55	57	58	58	54
iShares MSCI Emg MinVol	EEMV	70	68	66	63	63	64	62	60	61	60	59	59	55
China Large Cap	FXI	37	42	40	40	42	43	45	48	54	59	61	60	56
iShares Thailand Invest	THD	30	37	48	49	47	44	42	37	42	52	55	57	57
iShares Brazil	EWZ	3	4	5	5	6	8	12	15	26	32	36	44	58
Glb X Colombia	GXG	57	63	64	64	66	65	65	63	66	68	68	65	59
iShares Maylasia	EWM	80	78	78	76	75	74	73	72	71	67	65	63	60
iShares Australia	EWA	13	13	13	16	17	19	19	20	27	34	50	55	61
iShares S&P World Property	WPS	74	74	74	73	73	71	71	69	67	66	63	62	61
VanEck Indonesia	IDX	72	72	73	72	68	67	66	66	62	63	62	63	63
Gugg China Sm Cap	HAO	39	41	31	31	37	36	37	38	45	54	57	61	64
WTree Dreyfus Brazil Real	BZF	10	12	14	17	22	25	28	29	36	50	53	56	65
VanEck Africa	AFK	22	32	46	50	54	56	57	57	60	63	66	66	66
Glb X Norway 30	NORW	14	18	25	40	51	55	61	68	69	69	69	69	67
iShares Japan	EWJ	43	49	55	58	58	60	62	62	65	65	67	66	68
iShares Philippines	EPHE	87	87	85	85	86	85	81	81	74	73	70	70	69
VanEck Russia	RSX	6	8	11	17	24	29	41	52	56	61	64	68	70
WTree Emg Currency	CEW	69	70	69	68	68	70	70	70	72	70	71	71	71
iShares All Peru	EPU	16	26	50	57	60	62	64	65	70	72	72	72	72
iShares New Zealand	ENZL	65	69	72	75	76	76	77	76	78	76	74	73	73
VanEck Vietnam	VNM	79	80	81	82	80	79	77	77	77	75	75	74	74
iShares Canada	EWC	19	27	42	55	57	59	60	61	68	71	73	74	75
Wtree Asia Local Debt	ALD	76	77	76	77	77	77	79	77	79	77	76	76	76
CurrShrs Brit Pound	FXB	83	85	87	87	87	88	88	87	84	82	80	77	77
Euro Currency Trust	FXE	82	83	84	84	84	84	84	86	85	85	83	80	78
db xTrackers China	ASHR	65	65	67	66	68	69	69	71	73	74	77	78	79
Vanguard Intl Bond	BWX	85	86	86	86	85	86	86	85	83	84	84	81	80
WTree China Yuan	CYB	77	76	75	78	78	78	80	79	80	80	78	79	80
CurrShrs SwissFranc	FXF	78	79	80	81	82	82	83	82	82	83	85	82	82
CurrShrs Swed Krona	FXS	81	81	82	83	83	83	85	87	88	86	86	86	83
CurrShrs Aust Dollar	FXA	67	66	68	68	71	73	74	75	75	78	81	84	84
PShares USD Bullish	UUP	62	62	62	64	72	72	72	74	75	78	79	83	85
WTree USD Bullish	USDU	64	64	65	70	74	75	76	79	81	81	82	85	86
CurrShrs Japanese Yen	FXY	88	88	88	88	88	87	87	84	86	87	87	87	87
CurrShrs Can Dollar	FXC	73	75	77	79	81	81	81	83	87	88	88	88	88
VanEck Egypt	EGPT	90	90	89	89	89	89	89	89	89	89	89	89	89
Glb X Nigeria	NGE	89	89	90	90	90	90	90	90	90	90	90	90	90

# ETF INTERNATIONAL PERFORMANCE RETURNS

Name	Symbol	Price	1 Week	2 Week	3 Week	1 Month	3 Month	6 Month	9 Month	YTD	1 Year
CurrShrs Aust Dollar	FXA	74.50	-0.11	0.78	0.38	-0.26	-2.82	1.23	-1.70	3.59	3.88
CurrShrs Brit Pound	FXB	124.79	-1.71	-0.58	-1.35	-0.77	2.84	2.78	-3.15	3.77	-12.97
CurrShrs Can Dollar	FXC	73.34	0.40	1.86	1.48	1.20	-2.29	0.11	-4.21	-0.31	-3.97
CurrShrs Japanese Yen	FXY	86.52	-0.05	1.84	1.06	-0.12	1.23	0.93	-9.94	4.85	-1.82
CurrShrs Swed Krona	FXS	110.84	0.38	1.72	1.41	1.56	3.67	6.16	-4.40	4.23	-5.96
CurrShrs SwissFranc	FXF	97.49	-0.19	2.76	1.28	1.92	3.25	3.72	-1.51	4.01	0.34
db xTrackers China	ASHR	25.47	3.20	3.87	4.64	2.54	1.31	1.60	2.33	8.61	11.35
Euro Currency Trust	FXE	108.12	-0.37	2.16	1.49	2.63	5.24	5.42	-1.60	5.73	-0.99
Glb X Argentina	ARGT	30.88	2.42	1.55	3.04	7.86	16.97	33.14	35.94	33.91	48.72
Glb X Colombia	GXG	10.03	0.00	1.21	6.03	7.62	7.50	21.05	4.63	9.98	18.93
Glb X Greece 20	GREK	9.50	-1.14	-0.63	0.32	12.16	22.27	20.78	32.15	21.95	11.34
Glb X Nigeria	NGE	16.20	5.40	0.56	9.09	-0.37	4.92	-3.47	-5.67	-4.93	-43.76
Glb X Norway 30	NORW	11.80	-0.92	1.37	2.97	4.89	3.06	11.55	14.28	6.88	12.48
Gugg China RE	TAO	24.59	2.42	3.02	5.00	4.19	11.87	19.77	13.19	25.78	35.55
Gugg China Sm Cap	HAO	24.99	0.64	1.30	2.63	0.89	1.75	7.69	7.82	12.11	19.70
iShares ACWI ex-US	ACWX	46.06	0.28	1.23	1.36	3.34	8.45	17.00	12.85	14.38	17.87
iShares ACWI Index	ACWI	65.83	0.89	1.26	1.25	2.38	5.11	13.44	12.86	11.26	17.94
iShares All Peru	EPU	34.62	-0.89	0.14	3.44	4.62	0.61	8.43	3.21	5.55	17.75
iShares Asia ex Japan	AAXJ	67.22	1.20	1.94	4.59	4.64	10.50	20.93	15.00	22.37	29.91
iShares Australia	EWA	21.67	-0.09	-0.37	-1.95	-3.26	-1.77	7.96	6.20	7.12	15.36
iShares Austria	EWO	21.58	2.08	6.78	6.67	11.76	23.67	35.00	38.90	30.55	41.34
iShares Belguim	EWK	20.23	-0.59	-0.30	-0.98	4.39	13.27	20.04	11.51	15.53	12.48
iShares Brazil	EWZ	35.50	1.54	-10.67	-5.56	-3.27	-7.86	6.33	7.80	6.48	37.50
iShares Canada	EWC	26.38	0.38	1.03	0.34	0.65	-2.91	2.75	3.71	0.88	8.59
iShares Chile	ECH	43.40	1.21	0.95	0.67	0.72	7.21	15.93	14.23	15.98	23.78
iShares China Large Cap	FXI	40.23	2.00	3.00	6.51	4.39	5.04	11.69	10.64	15.90	26.61
iShares Denmark	EDEN	62.09	0.78	1.50	0.58	4.79	15.65	29.01	9.58	21.77	6.98
iShares DJ Euro 50	FEZ	39.46	-0.48	0.92	-0.58	4.28	15.64	27.04	21.65	18.16	19.80
iShares Emerging Markets	EEM	41.74	1.43	1.26	3.86	4.35	8.81	20.35	13.85	19.22	28.59
iShares EMU Index	EZU	41.21	-0.02	1.43	0.02	4.91	16.35	27.35	21.07	19.10	20.87
iShares Finland	EFNL	40.05	2.14	4.11	2.59	6.74	19.55	28.47	19.43	21.73	27.58
iShares France	EWQ	29.37	0.03	1.38	-0.34	4.82	17.95	26.99	23.22	19.05	21.67
iShares Germany	EWG	30.79	-0.55	0.82	-0.29	3.77	11.68	24.15	16.98	16.28	20.98
iShares Global 100	IOO	85.68	0.76	1.25	1.54	3.24	6.62	15.85	15.59	11.68	20.18
iShares Hong Kong	EWH	23.46	0.69	0.47	2.31	2.49	8.06	13.24	12.86	20.43	24.63
iShares India 50	INDY	33.88	1.07	1.01	2.33	2.39	11.23	27.03	14.70	23.92	22.89
iShares Ireland	EIRL	43.53	0.39	0.93	-0.64	3.18	10.99	19.39	12.05	15.99	8.26
iShares Israel Cap Invest	EIS	52.53	0.21	-1.05	0.27	1.17	4.08	13.32	6.65	13.21	12.44
iShares Japan	EWJ	53.18	0.25	1.55	0.78	2.05	3.54	7.79	9.26	8.84	15.57
iShares Japan Sm Cap	SCJ	69.29	0.12	1.84	1.27	2.91	5.42	12.18	14.23	12.54	18.36
iShares Maylasia	EWM	32.38	0.75	1.03	1.76	2.47	9.61	15.09	0.70	15.35	5.66
iShares Mexico	EWV	53.06	2.02	1.88	2.97	3.15	13.21	22.05	2.60	20.67	6.75
iShares MSCI EAFE	EFA	66.05	-0.09	1.24	0.70	3.41	9.30	17.86	13.65	14.41	15.98
iShares MSCI EAFE MinVol	EFAV	70.38	0.13	1.75	2.31	4.48	9.46	16.66	6.26	14.96	8.36
iShares MSCI Emg MinVol	EEMV	55.70	0.56	0.83	2.11	2.81	7.26	13.22	4.94	13.88	14.10
iShares MSCI Italy	EWI	28.34	-0.63	1.58	0.93	7.02	19.73	34.48	27.35	17.06	19.46
iShares MSCI U Kingdom	EWU	34.48	-1.00	1.20	2.28	3.82	7.82	15.91	10.00	12.35	8.77

# ETF INTERNATIONAL PERFORMANCE RETURNS

Name	Symbol	Price	1 Week	2 Week	3 Week	1 Month	3 Month	6 Month	9 Month	YTD	1 Year
iShares Netherlands	EWN	29.46	0.41	1.69	1.06	4.95	15.71	26.88	20.72	21.99	21.04
iShares New Zealand	ENZL	44.30	2.50	2.78	2.86	4.28	3.92	10.17	-3.25	11.50	12.17
iShares Pacific ex-Japan	EPP	44.42	0.34	0.09	-0.20	-0.67	1.83	10.70	8.77	12.26	18.33
iShares Philippines	EPHE	36.88	0.74	0.93	-0.62	2.82	10.06	15.58	-6.06	13.76	-0.14
iShares Poland	EPOL	24.17	0.00	1.55	0.00	1.94	14.28	43.24	35.37	33.39	37.98
iShares S&P Europe 350	IEV	45.32	-0.33	1.32	1.00	4.42	12.82	23.35	16.19	16.77	15.64
iShares S&P Latin Am 40	ILF	30.85	1.35	-5.72	-2.03	-0.90	-2.77	10.92	9.36	11.86	28.62
iShares S&P World Property	WPS	37.41	0.78	1.38	1.46	2.30	6.29	13.16	1.76	12.05	6.95
iShares Singapore	EWS	23.84	0.13	0.97	1.62	4.06	7.10	19.96	12.30	19.62	19.17
iShares South Africa	EZA	62.10	3.36	4.90	7.29	7.31	10.60	23.53	11.79	18.60	26.28
iShares South Korea	EWY	68.44	2.50	3.89	7.93	10.17	16.65	31.18	21.66	28.60	38.69
iShares Spain	EWP	33.29	-0.03	1.74	-1.89	4.52	22.48	36.22	29.75	25.58	23.34
iShares Sweden	EWD	34.09	0.80	0.86	-0.06	3.05	12.73	24.21	18.27	18.66	18.99
iShares Switzerland	EWL	34.88	0.14	1.99	1.28	4.56	12.70	24.43	14.85	18.40	16.37
iShares Taiwan	EWT	34.71	0.55	0.78	1.49	3.40	6.80	16.49	16.03	18.18	34.28
iShares Thailand Invest	THD	78.82	1.42	2.72	1.44	1.83	4.84	13.22	5.15	9.34	20.58
iShares Turkey	TUR	40.44	0.65	2.20	1.86	2.33	13.47	23.56	3.94	24.55	3.24
MV Africa	AFK	21.90	2.10	3.25	5.90	3.79	4.24	16.12	11.51	10.66	10.09
MV Brazil Small Cap	BRF	19.59	1.03	-9.77	-5.13	0.05	-2.49	27.67	19.27	23.29	60.87
MV Egypt	EGPT	28.07	0.18	-0.28	2.63	3.50	-1.72	4.20	-27.57	6.33	-23.66
MV India Sm Cap	SCIF	56.01	-2.13	-4.78	-2.44	-1.89	16.59	42.36	27.38	37.38	44.98
MV Indonesia	IDX	23.47	-1.92	0.69	0.56	0.90	8.01	13.34	0.79	10.55	20.60
MV Russia	RSX	20.31	0.25	-0.73	-0.05	-2.45	-1.36	6.95	11.22	-4.29	20.29
MV Russia Sm Cap	RSXJ	41.03	1.91	1.11	1.13	0.71	3.87	17.40	42.81	7.72	67.81
MV Vietnam	VNM	14.35	2.14	2.65	2.28	2.79	4.06	6.96	-2.08	10.05	3.72
PShares USD Bullish	UUP	25.17	0.32	-1.72	-1.10	-1.68	-3.67	-4.26	2.73	-4.88	2.11
PwrShrs Golden Dragon	PGJ	39.19	0.46	3.60	8.95	9.32	19.74	28.27	27.17	37.08	36.78
SPDR Emg Mkts Sm Cap	EWX	46.27	0.04	0.02	0.06	0.70	4.87	16.16	11.47	16.49	24.78
SPDR MidEast & Africa	GAF	64.31	3.79	4.47	7.54	6.88	7.42	22.38	9.09	15.67	21.47
Vanguard Intl Bond	BWX	27.47	0.04	2.27	1.63	1.85	4.09	5.33	-5.39	5.74	-0.85
Wtree Asia Local Debt	ALD	44.84	0.66	1.23	1.60	1.21	2.06	4.63	-0.70	6.01	3.88
WTree China Yuan	CYB	24.41	0.78	0.91	1.29	0.66	0.95	3.30	-0.45	4.94	-1.17
WTree Dreyfus Brazil Real	BZF	17.97	0.56	-3.80	-1.75	-0.88	-1.91	9.44	6.77	5.46	22.58
WTree Emg Currency	CEW	18.65	0.32	0.76	1.30	1.47	2.64	8.30	2.59	6.63	7.43
WTree Emg Mkts HiYld	DEM	41.43	1.22	0.70	1.62	1.07	2.86	13.60	11.14	10.95	26.80
WTree Emg Mkt Sm Cap Div	DGS	45.93	1.26	1.17	1.71	2.09	5.46	18.73	11.97	17.44	29.30
WTree Euro Sm Cap Div	DFE	65.84	0.92	2.05	1.50	4.31	15.79	27.38	21.23	20.54	17.27
WTree Europe Hedged	HEDJ	65.63	0.38	-1.19	-2.39	1.17	10.18	22.79	24.36	14.50	26.08
WTree India	EPI	24.87	-0.08	-1.31	0.16	0.20	9.71	28.05	17.21	23.51	28.60
Wtree Intl Hedged	IHDG	30.27	1.07	0.60	0.77	3.03	10.09	19.91	16.80	15.81	17.85
WTree Japan Hedged	DXJ	51.18	-0.33	-1.86	-2.53	-0.08	0.31	6.78	24.29	3.31	20.81
WTree Japan Sm Cap Div	DFJ	69.03	-0.17	0.85	-0.01	1.75	3.73	12.01	18.27	11.48	23.55
WTree USD Bullish	USDU	26.63	0.11	-1.59	-1.22	-1.55	-2.99	-4.38	2.66	-4.79	0.53

## ETF INTERNATIONAL RETURNS

PERIOD	PORTFOLIO	MSCI EAFE	S&P 500	Nasdaq	Dow
YTD	14.05	11.96	7.90	15.36	6.66
1 Week	0.30	0.14	1.43	2.08	1.32
4 Week	2.51	2.82	1.33	2.69	0.66
13 Week	6.76	7.70	2.05	6.24	1.24
26 Week	16.05	15.35	9.15	15.03	10.06
1 Year	22.21	12.98	15.09	25.88	17.94
Inception*	43.89	33.47	92.10	138.38	72.53

\*Inception on 12/31/2011

## INTERNATIONAL PORTFOLIO HOLDINGS

RANK	FUND	SYMBOL	SHARES	PRICE	VALUE	Date Purchased	PERCENT
1	VanEck India Sm Cap	SCIF	240.38	56.01	\$13,463.69	03/20/17	9.36%
2	iShares Poland	EPOL	612.83	24.17	\$14,812.05	02/06/17	10.29%
3	Glb X Argentina	ARGT	683.68	30.88	\$21,112.00	01/23/17	14.67%
4	iShares Spain	EWP	421.14	33.29	\$14,019.78	04/03/17	9.74%
5	iShares Austria	EWO	834.50	21.58	\$18,008.55	04/24/17	12.52%
6	Glb X Greece 20	GREK	1164.62	9.50	\$11,063.85	05/15/17	7.69%
7	PwrShrs Golden Dragon	PGJ	293.30	33.29	\$11,494.40	05/15/17	7.99%
8	VanEck Brazil Small Cap	BRF	704.32	19.59	\$13,797.69	01/09/17	9.59%
9	iShares MSCI Italy	EWI	452.04	28.34	\$12,810.78	05/22/17	8.90%
12	WTree India	EPI	535.04	24.87	\$13,306.55	03/27/17	9.25%
<b>\$143,889.34</b>							<b>100.00%</b>

### THIS WEEK'S INTERNATIONAL TRADE RECOMMENDATIONS

At the close of trading on May 30, 2017 we will make the following trades. Proceeds from multiple fund sales should be split evenly between new purchases.

We hold the top 10 highest ranked ETFs, but do not hold more than 2 ETFs from the same geographic region. There is no minimum holding period for ETFs.

**Sell**

**WTree India (EPI)**

**Buy**

**Netherlands (EWN)**

### Last Week's Sell Transactions

Date	Fund	Symbol	Shares	Buy	Value	Sell	Proceeds	Profit
5/22/2017	WTree Europe Hedged	HEDJ	198.97	60.80	\$12,097.50	65.18	\$12,969.00	\$871.50

# ETF BLENDED PORTFOLIO

PERIOD	PORTFOLIO	S&P 500	Nasdaq	RUSSELL 2000	MSCI EAFE
YTD	2.24	7.90	15.36	1.85	11.96
1 Week	-0.95	1.43	2.08	1.09	0.14
4 Week	-0.36	1.33	2.69	-1.30	2.82
13 Week	-2.42	2.05	6.24	-0.88	7.70
26 Week	-2.10	9.15	15.03	2.60	15.35
1 Year	13.10	15.09	25.88	20.15	12.98
Inception*	-9.38	30.70	48.69	27.16	18.79

\*Inception on 12/31/2013

## BLENDED PORTFOLIO HOLDINGS

RANK	FUND	SYMBOL	SHARES	PRICE	VALUE	Date Purchased	PERCENT
1	VanEck India Sm Cap	SCIF	136.70	56.01	\$7,656.64	04/10/17	8.45%
2	iShares Poland	EPOL	457.64	24.17	\$11,061.18	03/13/17	12.21%
4	iShares Spain	EWP	287.81	33.29	\$9,581.09	05/15/17	10.57%
7	PwrShrs Golden Dragon	PGJ	250.09	33.29	\$8,325.46	05/15/17	9.19%
9	iShares Semiconductor	SOXX	74.89	147.03	\$11,011.74	08/15/16	12.15%
10	VanEck Brazil Small Cap	BRF	382.28	19.59	\$7,488.85	10/10/16	8.26%
12	iShares Netherlands	EWN	240.34	29.46	\$7,080.44	05/08/17	7.81%
19	iShares NA Software	IGV	96.07	138.50	\$13,305.87	05/01/17	14.68%
27	iShares Home Construction	ITB	233.12	32.60	\$7,599.64	04/24/17	8.39%
154	WTree USD Bullish	USDU	281.89	26.63	\$7,506.78	05/16/16	8.28%
<b>\$90,617.69</b>							<b>100.00%</b>

### THIS WEEK'S INTERNATIONAL TRADE RECOMMENDATIONS

At the close of trading on May 30, 2017 we will make the following trades. Proceeds from multiple fund sales should be split evenly between new purchases.

We hold the top 10 highest ranked ETFs, but do not hold more than 2 ETFs from the same country or sector. There is no minimum holding period for ETFs.

**Sell**

**No Trades**

**Buy**

**No Trades**

### Last Week's Sell Transactions

<u>Date</u>	<u>Fund</u>	<u>Symbol</u>	<u>Shares</u>	<u>Buy</u>	<u>Value</u>	<u>Sell</u>	<u>Proceeds</u>	<u>Profit</u>
No trades last week								

**EWN** iShares MSCI Netherlands ETF NYSE  
26-May-2017

© StockCharts.com

Open 29.42 High 29.47 Low 29.42 Close 29.46 Volume 132.5K Chg -0.07 (-0.24%)

— EWN (Daily) 29.46  
▒ Volume 132,458





## WHAT IS THE GLOBAL MOMENTUM GUIDE?

*The Mutual Fund Investor Guide:* Global Momentum Guide delivers a strategy which entails investing in momentum leading exchange-traded funds (ETFs) and mutual funds, with the goal of generating long-term market beating gains. Momentum investing involves finding the stocks or sectors that are outperforming the market and buying them, while avoiding or even shorting stocks or sectors that are under performing.

### How the Global Momentum Guide Works

Each week, the Global Momentum Guide will report updated momentum rankings along with trade advice. Subscribers receive buy, sell and hold advice on several portfolios made up of Fidelity Select mutual funds, sector ETFs and international ETFs. Investors hold the top 10 funds based on our proprietary ranking system, adjusted for correlation. When a fund falls from the top 10, we will issue a sell signal on it, and simultaneously issue a buy order on a rising fund that replaces it. Funds that remain in the top 10 are held.

The system used by the Global Momentum Guide is designed to generate long-term out performance. It is also

designed to remove human emotion from trading. Sometimes sell orders are issued for sectors that are extremely popular with investors and other times it will issue a hold signal on a sector experiencing a large correction that has many investors panicking. This can result in volatile returns, but our experience with the system has shown that some of the largest gains are made in sectors that experience big corrections during the course of a bull market. One of the biggest benefits of using the Global Momentum Guide is that it takes emotion and guesswork out of investing.

### Why the Global Momentum Guide Works

Different sectors lead the stock market at each stage of a market cycle. For instance, consumer discretionary stocks typically lead in the early stage of a bull market, technology stocks lead in the middle, and consumer staples lead at the end. These stages of the market can last for months or even years. Countries, commodities and currencies all experience the same cyclical movements as investor move in and out of investments in waves.

There are many explanations for cyclical behavior in the markets, but we don't worry about the whys because the Global Momentum Guide uses a mechanical system of technical

indicators to select investments. These signals tells us which funds are leading and which are lagging, and we position the portfolio in the leading funds. If technology stocks lead in the early part of a bull market, our system will pick that up and issue a buy signal.

Momentum investing works because investors have been reliably predictable throughout history—there hasn't been a market yet where investors didn't exhibit some cyclical behavior. The Global Momentum Guide is designed to capture the gains from these big winners during each bull market phase of the stock market.

### What Do I Get When I Subscribe?

Every week you will receive an updated ranking of all the funds covered in our newsletter, plus buy, hold and sell advice on each of the portfolios.

### How Do I Begin Following the Model?

To begin following a model, purchase equal dollar amounts of each holding in the model. We will hold the funds for at least a week in the case of ETFs, and for 30 days with Fidelity Select funds due to a short term trading fee on Fidelity Select funds held less than 30 days.

## ETF INVESTOR GUIDE

Each month we provide buy, hold and sell recommendations for hundreds of ETFs from companies including Fidelity, iShares, SPDR and PowerShares.

Additionally, you will also have access to our model portfolios, specifically created for conservative, moderate and aggressive investors. To learn more, **call (888) 252-5372**.

## INVESTOR GUIDE TO VANGUARD FUNDS

For years, we have covered a limited number of Vanguard mutual funds. In 2014, we launched a newsletter dedicated specifically to Vanguard funds and no-transaction-fee funds accessible to Vanguard investors.

We provide numerous model portfolios, plus buy, hold and sell recommendations on over 400 mutual funds. I am confident you will find this advice invaluable as you make your investment decisions. To learn more, **call (888) 252-5372**.

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