

GLOBAL MOMENTUM GUIDE

JUNE 26, 2017

MUTUALFUNDINVESTORGUIDE.COM

Matthew D. Sauer

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.

SECTOR MOVERS	1
FIDELITY	2-4
ETF SECTOR	4-9
ETF INTL	10-14
ETF BLENDED	15
DISCLOSURE	17

WEEKLY SECTOR MOVERS

The Nasdaq gained 1.84 percent last week, the Russell 2000 0.57 percent, the S&P 500 Index 0.21 percent, and the Dow Jones Industrial Average 0.05 percent. The MSCI EAFE Index fell 0.20 percent.

In 2017, the Nasdaq has risen 16.39 percent. The MSCI EAFE has advanced 12.19 percent, the S&P 500 Index 8.91 percent, the Dow Jones Industrial Average 8.26 percent, and the Russell 2000 4.24 percent.

The Fidelity Select Sector Portfolio rallied 1.12 percent last week. The ETF Sector Portfolio returned 1.08 percent, and the ETF Blended Portfolio 0.60 percent. The ETF International Portfolio fell 0.73 percent.

The ETF International Portfolio has increased 11.82 percent year-to-date. The Fidelity Select Sector Portfolio has gained 6.32 percent, the ETF Sector Portfolio 1.08 percent, and the ETF Blended Portfolio 3.25 percent.

Fidelity Select Biotechnology (FBIOX) gained the greatest relative momentum last week with a six-spot advance. HealthCare (FSPHX) and Transportation (FSRFX) both rose four places. Multimedia (FBMPX) fell five spots and Automotive (FSAVX) lost four.

SPDR Healthcare (XLV) and iShares US Healthcare (IYH) both advanced ten places. Guggenheim Solar (TAN) gained six and iShares Nasdaq Biotech (IBB) five. iShares US Consumer Services (IYC) and SPDR Consumer Discretionary (XLY) both fell five spots.

Global X Nigeria (NGE) climbed fifteen places in the rankings last week. iShares MSCI New Zealand (ENZL) moved up eight, and VanEck Indonesia (IDX) six.

VanEck Russia Small Cap (RSXJ) and Brazil Small Cap (BRF) both fell twelve spots, while Global X Colombia (GXG) and iShares S&P Latin America 40 (ILF) each slid six.

Trades	
Sell	Buy
Fidelity Select Sector Portfolio	
No Trades	No Trades
ETF Sector Portfolio	
Aerospace & Defense (ITA)	SPDR S&P Biotech (XBI)
ETF International Portfolio	
No Trades	No Trades
ETF Blended Portfolio	
Home Construction (ITB)	SPDR S&P Biotech (XBI)

FIDELITY SECTOR MOMENTUM RANKINGS

Name	Symbol	3/31	4/7	4/14	4/21	4/28	5/5	5/12	5/19	5/26	6/2	6/9	6/16	6/23
Technology	FSPTX	4	2	2	2	2	1	1	1	1	1	1	1	1
Leisure	FDLSX	29	28	23	16	11	9	7	6	4	3	3	2	2
Software	FSCSX	12	12	12	10	9	7	5	4	4	5	5	5	3
Semiconductors	FSELX	3	3	3	3	3	3	3	3	3	4	4	4	4
Computers	FDCPX	2	1	1	1	1	2	2	2	2	2	2	3	5
Medical Equip	FSMEX	22	19	17	13	12	11	10	9	8	8	7	6	6
Environmental	FSLEX	9	8	8	8	7	8	8	7	7	7	8	8	7
Wireless	FWRLX	8	7	7	5	5	5	4	4	6	6	6	6	8
IT Services	FBSOX	24	24	26	24	21	16	14	13	11	10	9	9	9
Healthcare Svcs	FSHCX	20	20	18	18	19	17	15	15	14	13	12	11	10
Defense & Aero	FSDAX	11	11	10	9	10	10	11	10	10	9	10	10	11
Air Transport	FSAIX	18	18	20	23	23	22	19	18	17	17	14	12	12
Brokerage	FSLBX	10	10	11	11	13	14	16	17	19	20	19	15	13
HealthCare	FSPHX	30	31	30	29	27	21	21	21	20	20	20	18	14
Utilities	FSUTX	28	25	21	16	17	20	23	23	18	18	15	14	15
Consumer Staples	FDFAX	31	30	28	24	22	23	19	16	16	12	11	13	16
Constr & Housing	FSHOX	27	26	22	20	16	13	12	12	12	13	17	17	17
Chemicals	FSCHX	5	5	4	4	4	4	6	8	9	11	13	15	18
Insurance	FSPCX	13	14	14	15	20	23	26	26	26	24	24	21	19
Retailing	FSRPX	33	32	31	31	30	25	17	14	15	16	16	19	20
Comm Equip	FSDCX	16	15	15	21	24	27	24	24	24	23	22	23	21
Transportation	FSRFX	19	21	27	28	31	30	30	31	31	28	27	26	22
S&P 500 Index	SPX	24	23	24	26	28	29	29	27	25	24	23	24	22
Consumer Discr	FSCPX	34	33	33	30	29	28	22	22	20	19	20	22	24
Multimedia	FBMPX	7	6	6	6	6	6	9	11	13	15	18	20	25
Materials	FSDPX	13	13	13	13	15	15	18	20	22	22	25	25	26
Biotechnology	FBIOX	17	16	16	19	18	18	27	28	29	32	32	33	27
Industrials	FCYIX	21	22	25	27	25	26	24	25	23	26	26	27	28
Industrial Equip	FSCGX	32	34	34	34	34	32	32	30	28	27	28	28	29
Financial Services	FIDSX	6	9	9	11	14	19	28	29	30	31	30	30	30
Consumer Finance	FSVLX	15	17	19	22	26	30	31	33	32	33	33	32	31
Pharmaceuticals	FPHAX	39	37	37	36	36	35	35	35	34	34	34	34	32
Automotive	FSAVX	26	29	32	32	32	33	33	32	33	30	29	29	33
Banking	FSRBX	1	4	5	7	8	12	13	18	27	29	31	31	34
Telecommunications	FSTCX	35	35	35	32	33	34	34	34	35	35	35	35	35
Government Income	FGOVX	40	40	41	39	37	37	36	36	36	36	36	36	36
Gold	FSAGX	41	41	40	37	38	39	40	39	37	37	37	37	37
Natural Resources	FNARX	38	39	39	40	40	38	38	38	38	38	38	38	38
Energy	FSENX	37	38	38	41	41	41	39	40	40	40	39	39	39
Energy Services	FSESX	23	27	29	35	35	36	37	37	39	39	40	40	40
Natural Gas	FSNGX	36	36	36	38	39	40	41	41	41	41	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	78.93	-0.03	-0.01	0.18	3.34	9.00	5.52	26.90	7.65	29.41
Automotive	FSAVX	34.97	-0.11	-0.51	-2.04	1.78	1.93	5.50	8.88	7.04	9.91
Banking	FSRBX	31.45	-2.93	-3.35	1.42	-0.35	-0.58	-3.42	23.90	-2.31	28.26
Biotechnology	FBIOX	218.88	9.96	10.68	10.23	11.02	9.51	24.04	9.80	25.76	26.84
Brokerage	FSLBX	73.03	-0.69	-0.01	3.00	4.81	7.73	7.83	21.07	10.06	28.11
Chemicals	FSCHX	156.94	-0.55	-1.89	-0.61	0.24	1.12	9.15	19.46	10.70	17.95
Comm Equip	FSDCX	35.12	1.36	1.56	-0.06	3.05	2.78	6.36	12.43	7.73	22.17
Computers	FDCPX	86.21	2.56	0.83	-2.55	-1.69	4.55	16.29	20.78	18.59	36.53
Constr & Housing	FSHOX	62.62	-1.31	-0.25	-0.62	0.47	3.51	8.28	12.61	9.76	11.77
Consumer Discr	FSCPX	38.39	-0.54	-0.80	-3.42	-0.72	3.06	6.20	8.32	8.63	12.05
Consumer Finance	FSVLX	14.00	-0.14	0.50	2.56	3.02	4.52	3.52	15.80	4.76	23.43
Consumer Staples	FDFAX	99.23	-0.53	-1.87	-3.37	-1.00	2.69	11.54	8.15	12.16	7.62
Defense & Aero	FSDAX	142.09	-0.61	-0.25	-1.31	0.67	6.49	10.11	20.69	10.80	24.59
Energy	FSENX	37.92	-1.99	-4.00	-3.61	-8.25	-9.85	-19.68	-10.79	-18.72	-9.00
Energy Services	FSESX	42.63	-5.31	-6.88	-6.96	-11.11	-16.87	-24.36	-6.69	-23.60	-7.01
Environmental Svcs	FSLEX	24.76	-0.52	-0.12	-0.28	2.06	6.27	12.29	20.89	13.39	25.71
Financial Services	FIDSX	99.66	-1.58	-0.98	2.40	1.89	2.25	1.13	19.02	2.46	23.91
Gold	FSAGX	20.83	4.05	0.92	2.01	1.61	-1.63	20.17	-17.50	8.94	-8.12
Government Income	FGOVX	10.32	0.10	0.29	0.00	0.49	1.68	2.75	-1.10	2.09	-0.14
HealthCare	FSPHX	227.03	3.82	4.93	4.89	7.22	10.25	23.42	9.51	22.85	18.18
Healthcare Svcs	FSHCX	92.38	2.11	3.07	3.31	5.59	10.34	17.01	19.76	17.74	16.48
Industrial Equip	FSCGX	39.82	-1.53	0.00	-1.61	-0.67	3.81	4.44	10.34	5.78	11.68
Industrials	FCYIX	33.51	-1.24	-0.12	-1.12	0.30	4.04	4.36	14.56	5.55	15.34
Insurance	FSPCX	81.98	-1.98	-0.73	0.13	2.21	4.17	5.27	16.01	6.30	20.38
IT Services	FBSOX	47.87	1.23	1.10	-0.19	1.68	7.91	14.52	15.15	15.15	17.90
Leisure	FDLSX	161.10	0.19	0.26	-2.29	1.49	12.21	15.39	21.72	17.84	24.77
Materials	FSDPX	81.84	-0.35	-1.40	-0.40	0.64	2.64	7.31	13.92	8.82	13.46
Medical Equip	FSMEX	46.52	2.22	3.65	3.31	6.23	11.50	27.26	12.17	26.95	24.14
Multimedia	FBMPX	79.77	-1.12	-0.82	-3.64	-0.47	-0.64	6.63	15.50	8.42	18.56
Natural Gas	FSNGX	22.94	-2.01	-2.92	-3.53	-8.82	-11.76	-23.19	-10.85	-22.17	-9.77
Natural Resources	FNARX	25.56	-1.31	-3.66	-3.62	-7.66	-8.61	-17.00	-10.98	-16.35	-8.31
Pharmaceuticals	FPHAX	19.55	3.82	4.04	2.95	5.33	8.21	15.69	0.90	14.88	4.74
Retailing	FSRPX	119.56	-0.79	-1.19	-3.16	-0.51	3.28	6.22	9.59	8.97	12.99
S&P 500	SPX	2438.30	0.21	0.27	-0.03	1.41	4.02	7.64	11.99	8.91	15.38
Semiconductors	FSELX	105.35	0.88	-0.59	-2.23	-0.10	5.21	12.32	22.63	14.14	40.45
Software	FSCSX	153.67	2.62	2.43	0.07	2.35	11.29	19.94	19.93	22.47	31.39
Technology	FSPTX	166.66	2.76	1.42	-0.04	2.45	13.78	30.97	29.10	32.32	46.33
Telecommunications	FSTCX	67.16	-2.16	-1.70	-2.79	-0.01	-1.37	-1.73	3.43	-1.51	4.39
Transportation	FSRFX	94.13	-0.40	0.42	0.49	4.17	7.43	3.25	21.15	5.44	28.33
Utilities	FSUTX	80.90	-0.98	0.72	-0.36	1.88	4.00	13.50	8.67	13.50	10.82
Wireless	FWRLX	9.59	0.21	-0.93	-3.33	-1.54	2.62	14.45	14.49	14.72	20.51

FIDELITY SELECT SECTOR RETURNS

PERIOD	PORTFOLIO	BENCHMARK S&P 500	Nasdaq	Dow	Russell 2000
YTD	6.32	8.91	16.39	8.26	4.24
1 Week	1.12	0.21	1.84	0.05	0.57
4 Week	0.53	0.93	0.89	1.50	2.35
13 Week	6.17	4.02	7.49	3.88	4.44
26 Week	4.94	7.71	14.69	7.33	3.15
1 Year	19.71	19.68	33.08	22.96	25.47
Inception*	125.43	93.89	140.49	75.12	90.94

*Inception on 12/31/2011

FIDELITY PORTFOLIO HOLDINGS

RANK	FUND	SYMBOL	SHARES	PRICE	VALUE	Date Purchased	PERCENT
1	Technology	FSPTX	124.57	166.66	\$20,760.23	03/13/17	9.21%
2	Leisure	FDLSX	153.89	161.10	\$24,791.02	05/08/17	11.00%
3	Software	FSCSX	132.32	153.67	\$20,333.95	04/24/17	9.02%
4	Semiconductors	FSELX	289.53	105.35	\$30,502.13	06/20/16	13.53%
5	Computers	FDCPX	252.44	86.21	\$21,762.90	02/27/17	9.65%
6	Medical Equip	FSMEX	497.89	46.52	\$23,161.63	05/15/17	10.27%
7	Environmental	FSLEX	902.93	24.76	\$22,356.52	03/20/17	9.92%
8	Wireless	FWRLX	2091.51	9.59	\$20,057.57	04/17/17	8.90%
9	IT Services	FBSOX	439.91	47.87	\$21,058.47	06/05/17	9.34%
11	Defense & Aero	FSDAX	145.33	142.09	\$20,649.45	05/30/17	9.16%
					\$225,433.88		100.00%

THIS WEEK'S FIDELITY TRADE RECOMMENDATIONS

At the close of trading on June 26, 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

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								

ETF SECTOR MOMENTUM RANKINGS

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

ETF SECTOR MOMENTUM RANKINGS

Name	Symbol	3/31	4/7	4/14	4/21	4/28	5/5	5/12	5/19	5/26	6/2	6/9	6/16	6/23
FrTrust Global Auto	CARZ	44	50	55	60	62	60	56	54	55	54	50	50	50
iShares NASDAQ Biotech	IBB	60	60	61	63	63	59	59	56	57	58	57	56	51
SPDR S&P Bank	KBE	7	7	8	10	11	20	22	28	35	50	52	51	52
iShares US Reg Banks	IAT	6	8	10	15	16	22	24	32	36	49	51	52	53
iShares DJ Transports	IYT	35	37	43	46	50	54	54	57	58	57	54	54	54
SPDR S&P Reg Bank	KRE	5	6	7	10	10	17	21	28	36	51	53	53	55
PShrs Fin Preferred	PGF	70	67	66	66	66	63	62	58	56	56	55	55	56
iShares US Real Estate	IYR	68	66	65	65	64	64	64	63	62	61	61	58	57
iShares US Preferred	PFF	69	68	67	67	68	66	63	62	59	59	58	57	58
PShrs Dyn Media	PBS	51	52	52	52	52	53	55	59	60	60	60	59	59
PShrs DB Base Metals	DBB	14	15	19	23	32	39	48	51	53	55	58	61	60
iShares C & S Realty	ICF	74	73	71	70	69	69	69	66	66	66	64	62	61
VanEck Coal	KOL	10	5	3	2	2	3	13	22	39	53	56	59	62
Guggenheim Solar Energy	TAN	95	96	96	96	96	91	85	81	75	74	69	69	63
SPDR Pharmaceuticals	XPH	80	79	78	75	73	70	67	65	65	64	65	67	64
iShares 20+ Yr Tres Bond	TLT	96	95	95	92	86	81	78	74	73	72	68	68	65
iShares Comex Gold	IAU	82	78	76	71	70	71	71	68	67	63	62	62	66
SPDR Gold	GLD	83	80	77	72	72	72	72	69	68	65	63	64	67
iShares US Telecom	IYZ	67	70	69	68	67	67	66	67	69	68	67	65	68
iShares Agg Bond	AGG	86	85	84	81	76	74	73	73	72	71	69	66	69
Guggenheim Shipping	SEA	41	46	46	49	53	58	61	60	61	62	66	70	70
Teucrium Corn	CORN	88	86	88	88	84	76	77	75	76	76	75	71	71
VanEck Rare Earth	REMX	29	35	40	56	65	68	70	70	70	70	73	72	72
SPDR Metals & Mining	XME	24	30	35	50	59	65	68	71	71	73	74	74	73
PShrs DB Agriculture	DBA	87	87	90	91	89	84	79	75	76	75	76	76	74
VanEck Steel	SLX	3	3	5	9	22	43	60	64	64	69	72	75	75
Glb X Copper Miners	COPX	1	1	1	3	8	27	52	61	63	67	71	73	76
VanEck Gold Miners	GDX	92	91	86	80	83	86	86	84	81	78	78	78	77
iShares Silver Trust	SLV	76	71	70	69	70	73	75	79	78	77	77	77	77
ETFS Platinum	PPLT	89	88	89	86	85	87	88	87	86	83	79	79	79
SPDR Retail	XRT	91	93	94	93	87	78	74	77	82	80	80	80	80
Glb X Silver Miners	SIL	94	94	91	89	90	92	91	90	89	86	80	81	81
SPDR Energy	XLE	72	74	75	77	77	76	80	80	83	84	84	83	82
iShares NA Natural Res	IGE	71	72	74	76	75	75	76	77	79	81	83	82	83
iShares US Energy	IYE	77	77	80	83	82	82	81	83	85	86	85	85	84
Teucrium Soybean	SOYB	85	90	92	94	94	89	89	89	90	90	89	86	85
iShares GSCI Commodity	GSG	78	80	80	78	78	79	81	82	79	79	82	84	86
Glb X Uranium	URA	2	4	4	4	17	57	65	72	74	82	87	87	87
iShares US Oil & Gas Exp	IEO	75	76	79	82	81	83	83	86	88	89	90	90	88
PShrs DB Oil	DBO	83	83	82	79	80	85	87	88	87	88	88	88	89
US Brent Oil	BNO	73	75	72	73	74	79	84	85	84	85	86	89	90
VanEck Jr Gold Miners	GDXJ	80	82	83	85	93	97	97	96	96	96	94	93	91
US Natural Gas	UNG	97	97	97	97	97	96	93	91	91	92	92	92	92
US Oil	USO	90	89	87	86	88	90	94	92	92	91	91	91	93
SPDR Oil & Gas Explor	XOP	79	84	85	90	92	93	91	93	93	93	93	94	94
FrTrust Natural Gas	FCG	93	92	93	95	95	94	95	95	94	94	95	95	95
iShares US Oil Equip	IEZ	63	65	68	74	79	88	90	94	95	95	96	96	96
SPDR Oil & Gas Equip	XES	66	69	73	84	90	95	96	97	97	97	97	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	82.14	-1.35	-2.65	2.14	12.21	6.00	30.57	23.07	25.96	50.99
ETFS Platinum	PPLT	88.76	-0.02	-1.27	-2.63	-2.21	-3.96	1.14	-12.54	2.72	-4.33
FrTrust Biotech	FBT	118.68	8.89	9.86	9.01	10.94	14.41	28.16	15.70	30.59	29.79
FrTrust DJ Internet	FDN	96.88	2.98	2.37	0.35	2.99	11.38	19.00	19.87	21.36	31.18
FrTrust Global Auto	CARZ	36.48	-0.10	-0.32	-1.70	1.71	1.43	5.47	8.96	7.31	14.90
FrTrust Global Wind	FAN	12.77	-1.74	-3.20	-3.77	-3.42	4.50	14.55	1.06	11.62	6.37
FrTrust Natural Gas	FCG	19.76	-1.88	-3.81	-3.99	-11.06	-13.33	-24.39	-22.01	-23.18	-19.97
Glb X Copper Miners	COPX	19.85	1.17	-4.61	-1.10	-4.38	-11.58	-3.45	19.06	-0.75	27.10
Glb X Lithium	LIT	29.21	-0.68	-2.28	-2.70	-1.08	7.75	19.54	21.14	19.81	16.46
Glb X Silver Miners	SIL	34.88	3.26	-1.66	-0.88	-2.81	-2.71	16.67	-23.74	8.63	-6.49
Glb X Uranium	URA	13.04	2.76	0.46	2.52	-1.21	-13.87	1.87	3.38	1.32	-3.60
Global X Social Media	SOCL	29.00	4.17	2.55	0.66	1.19	17.36	31.87	16.77	34.14	38.01
Guggenheim Shipping	SEA	11.50	0.70	0.44	-1.88	-2.38	-5.03	0.12	1.27	1.28	3.21
Guggenheim Solar Energy	TAN	19.80	7.96	6.45	6.74	7.20	14.52	17.61	3.50	19.49	-0.33
Guggenheim Timber	CUT	28.38	-0.39	1.32	0.96	3.31	8.07	13.93	15.38	14.57	22.14
iPath DJ Livestock	COW	24.18	-1.87	-6.35	-7.36	-2.89	5.45	8.43	22.18	8.14	1.13
iShares 20+ Yr Tres Bond	TLT	127.78	1.13	2.72	1.72	3.91	6.38	9.40	-4.93	8.38	-1.00
iShares Agg Bond	AGG	110.05	0.10	0.45	0.19	0.78	2.20	3.55	-0.16	2.90	1.28
iShares C & S Realty	ICF	103.09	0.13	1.97	1.85	1.95	3.91	6.59	-0.92	4.29	1.96
iShares Comex Gold	IAU	12.08	0.08	-0.98	-1.71	-0.17	0.58	10.83	-6.28	9.03	-0.33
iShares DJ Transports	IYT	169.64	-0.09	0.75	0.71	4.19	5.54	2.46	19.04	4.45	24.16
iShares GSCI Commodity	GSG	13.29	-2.78	-4.18	-5.88	-9.90	-7.90	-13.48	-8.72	-15.19	-15.83
iShares NA Natural Res	IGE	31.49	-1.62	-2.45	-1.41	-4.86	-5.72	-12.85	-5.83	-12.07	-5.07
iShares NA Networking	IGN	47.34	1.72	1.87	0.23	5.32	4.00	7.12	16.43	8.66	30.10
iShares NA Software	IGV	141.25	3.99	3.65	0.34	2.65	12.87	26.86	24.10	29.82	31.08
iShares NA Technology	IGM	149.17	2.26	1.42	-0.77	1.51	9.13	18.49	21.40	20.67	33.41
iShares NASDAQ Biotech	IBB	320.74	9.57	9.05	8.44	10.16	10.58	19.91	7.06	20.99	22.58
iShares Russell2000	IWM	140.91	0.51	-0.49	0.76	2.49	4.77	3.53	13.20	4.79	22.47
iShares Semiconductor	SOXX	147.64	1.99	-0.18	-1.34	1.39	8.65	19.10	34.89	20.62	53.73
iShares Silver Trust	SLV	15.79	0.00	-3.01	-4.82	-3.01	-6.07	4.43	-16.46	4.50	-4.24
iShares US Aero & Defense	ITA	157.67	-0.46	-0.24	-1.15	1.02	7.10	11.11	22.50	12.44	26.57
iShares US Basic Materials	IYM	89.22	-0.37	-1.89	-0.51	0.76	1.88	5.72	14.75	7.58	13.84
iShares US Broker Dealers	IAI	52.14	-1.42	-0.93	3.72	3.86	3.08	3.79	24.94	5.90	37.87
iShares US Cons Goods	IYK	123.20	-0.16	0.45	-0.39	2.03	3.76	11.03	8.93	11.83	9.63
iShares US Cons Service	IYC	164.47	-0.63	-1.38	-3.29	-0.32	4.02	6.52	12.69	9.12	14.63
iShares US Energy	IYE	35.40	-2.72	-2.61	-0.67	-4.92	-5.83	-15.23	-5.20	-14.30	-7.06
iShares US Finance	IYF	105.86	-1.25	-0.72	1.73	1.70	2.66	4.03	17.42	4.71	22.40
iShares US Financial Svcs	IYG	110.10	-1.28	-1.37	2.47	1.47	2.09	2.52	24.98	3.92	31.91
iShares US Healthcare	IYH	169.33	3.71	4.27	4.62	7.00	8.95	17.92	11.34	17.82	15.63
iShares US Home Constr	ITB	33.59	0.09	1.70	0.78	2.28	6.00	18.90	21.50	22.36	21.81
iShares US Industrial	IYJ	132.00	-0.82	0.44	0.05	1.97	5.74	8.58	16.75	9.90	19.79
iShares US Insurance	IAK	61.67	-2.41	-1.34	-0.29	1.90	3.23	3.08	16.91	4.34	21.08
iShares US Med Devices	IHI	167.80	2.01	2.54	2.07	5.36	10.98	26.62	15.28	26.13	24.52
iShares US Oil & Gas Exp	IEO	53.54	-1.91	-3.32	-2.00	-7.48	-7.83	-19.27	-10.04	-18.00	-8.09
iShares US Oil Equip	IEZ	33.03	-5.14	-6.59	-6.06	-11.68	-18.30	-28.47	-11.27	-27.18	-17.28
iShares US Preferred	PFF	39.15	0.44	0.93	0.44	0.98	3.26	7.70	2.71	7.80	4.25
iShares US Real Estate	IYR	81.22	0.04	1.52	1.60	2.23	4.48	8.22	1.65	6.57	5.00
iShares US Reg Banks	IAT	43.95	-3.51	-4.14	0.99	-0.54	-0.48	-3.64	25.64	-2.89	30.43
iShares US Technology	IYW	144.61	2.68	1.43	-1.16	1.06	8.27	18.37	21.93	20.57	36.08

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	32.58	-3.01	-2.28	-2.98	0.12	1.53	-4.24	1.93	-4.76	1.06
iShares US Utilities	IDU	133.97	-1.82	-0.27	-1.33	1.17	3.23	10.93	6.85	10.78	8.98
MV Ag Business	MOO	55.26	-1.23	-0.86	-0.16	0.00	3.48	8.10	12.54	7.64	13.72
MV Coal	KOL	12.86	0.70	0.16	1.42	-0.23	-6.88	3.96	12.71	4.89	40.95
MV Gaming	BJK	41.25	0.36	1.63	1.75	4.43	11.43	21.29	16.90	21.90	26.99
MV Gold Miners	GDX	22.74	3.08	-0.39	-0.09	-1.00	-0.79	19.12	-17.79	8.70	-9.57
MV Jr Gold Miners	GDXJ	34.20	3.64	4.30	7.28	6.18	-5.52	21.36	-23.56	8.40	-9.46
MV Nuclear Energy	NLR	51.03	-1.51	-0.29	-1.58	0.67	2.61	7.03	4.88	7.54	8.01
MV Rare Earth	REMX	16.86	-1.17	-1.40	-2.15	-4.10	-5.23	-1.69	6.93	-0.88	3.22
MV Steel	SLX	36.41	2.51	-2.49	0.11	-1.49	-8.52	-7.09	21.76	-3.65	31.51
PShrs Clean Energy	PBW	4.34	3.83	2.85	4.08	5.59	12.95	16.02	15.36	19.17	16.66
PShrs DB Agriculture	DBA	19.05	-3.54	-5.41	-4.27	-3.98	-4.75	-4.94	-7.34	-4.61	-13.80
PShrs DB Base Metals	DBB	15.89	2.71	1.08	1.34	-0.50	-3.29	5.30	16.33	6.50	20.84
PShrs DB Oil	DBO	7.58	-3.44	-5.49	-7.90	-13.47	-10.08	-19.70	-11.76	-21.69	-19.10
PShrs Dyn Leisure	PEJ	41.94	0.24	0.13	-1.34	1.41	4.55	2.57	18.80	5.46	23.88
PShrs Dyn Media	PBS	27.60	-0.11	0.19	0.48	2.80	1.52	3.84	9.30	5.50	10.80
PShrs Fin Preferred	PGF	19.06	0.32	0.71	0.39	0.92	3.88	8.98	3.61	8.98	5.44
PShrs NASDAQ Internet	PNQI	106.74	4.51	3.08	0.97	2.71	14.55	26.60	21.85	29.16	36.86
PShrs Private Equity	PSP	12.37	-0.16	0.42	-0.68	1.21	8.56	15.86	18.67	15.65	23.05
PShrs Water	PHO	26.99	-0.88	-0.12	-1.29	0.96	5.57	8.62	10.15	9.99	14.69
SPDR Basic Materials	XLB	53.85	-0.31	-0.97	0.47	2.29	4.73	7.73	14.89	9.20	14.12
SPDR Biotech	XBI	80.31	12.16	12.73	13.13	14.74	17.05	33.07	16.93	35.93	47.69
SPDR Cons Disc	XLY	89.52	-0.70	-0.64	-2.65	0.13	3.74	7.82	13.46	10.64	14.95
SPDR Cons Staples	XLP	55.49	-0.82	-1.33	-2.36	-0.04	2.23	8.02	5.69	8.71	5.25
SPDR DJIA	DIA	213.74	0.08	0.69	1.05	2.06	4.47	8.54	18.41	9.45	21.70
SPDR Energy	XLE	64.38	-2.90	-2.40	-0.41	-4.29	-5.45	-14.32	-4.37	-13.42	-4.43
SPDR Financial	XLF	23.89	-1.65	-1.27	2.27	1.70	1.88	1.98	24.11	3.51	28.17
SPDR Gold	GLD	119.43	0.08	-0.92	-1.79	-0.15	0.48	10.74	-6.38	8.96	-0.57
SPDR Healthcare	XLV	80.47	3.58	4.22	4.35	6.77	8.75	17.77	11.04	17.61	14.53
SPDR Homebuilders	XHB	38.26	-0.62	0.77	0.19	1.52	4.25	9.63	11.42	13.45	13.62
SPDR Industrial	XLI	68.01	-0.98	0.62	0.18	2.16	5.89	8.87	18.95	10.32	22.49
SPDR Metals & Mining	XME	29.19	3.77	-2.71	1.19	-1.63	-1.30	-7.51	10.74	-3.71	21.73
SPDR Oil & Gas Equip	XES	14.95	-5.74	-7.24	-7.01	-13.46	-21.04	-34.09	-14.66	-32.94	-24.18
SPDR Oil & Gas Explor	XOP	31.02	-1.99	-4.65	-3.80	-10.52	-11.69	-25.66	-16.01	-24.78	-14.53
SPDR Pharmaceuticals	XPH	43.92	6.45	5.14	3.97	6.15	7.24	11.86	-5.20	12.66	3.90
SPDR Retail	XRT	39.53	-1.10	-3.20	-3.81	-1.67	-3.34	-14.09	-8.80	-9.63	-4.55
SPDR S&P 500	SPY	243.13	0.20	0.37	0.06	1.54	4.47	8.69	13.65	9.77	17.68
SPDR S&P Bank	KBE	41.92	-3.61	-4.13	1.61	-0.05	0.14	-3.92	26.56	-2.99	32.10
SPDR S&P Cap Mkt	KCE	48.20	-0.78	0.02	2.56	4.80	5.74	6.64	19.46	8.66	24.87
SPDR S&P Insurance	KIE	86.93	-2.05	-0.50	-0.07	1.95	2.57	4.48	17.57	5.53	22.52
SPDR S&P Reg Bank	KRE	52.91	-3.92	-4.72	1.41	-0.13	0.06	-4.75	26.63	-4.15	32.39
SPDR Technology	XLK	56.30	1.90	0.90	-1.16	0.92	6.98	15.76	18.96	17.34	30.16
SPDR Utilities	XLU	53.21	-1.66	-0.05	-1.18	1.27	3.38	11.56	7.05	11.28	9.35
Teucrium Corn	CORN	18.37	-5.89	-6.42	-3.21	-2.86	-1.29	-1.45	-1.71	-1.82	-14.48
Teucrium Soybean	SOYB	17.34	-3.77	-3.51	-1.81	-3.61	-6.57	-10.39	-8.01	-9.21	-15.58
US Brent Oil	BNO	12.20	-3.56	-5.43	-8.75	-15.80	-11.72	-20.10	-12.79	-22.19	-20.73
US Natural Gas	UNG	6.60	-3.37	-3.79	-2.51	-11.17	-11.76	-26.67	-24.57	-29.34	-18.42
US Oil	USO	8.86	-4.11	-6.64	-10.14	-16.42	-12.19	-22.55	-15.86	-24.40	-26.04

ETF SECTOR RETURNS

PERIOD	PORTFOLIO	BENCHMARK S&P 500	Nasdaq	Dow	Russell 2000
YTD	4.25	8.91	16.39	8.26	4.24
1 Week	1.08	0.21	1.84	0.05	0.57
4 Week	2.04	0.93	0.89	1.50	2.35
13 Week	4.27	4.02	7.49	3.88	4.44
26 Week	3.36	7.71	14.69	7.33	3.15
1 Year	20.90	19.68	33.08	22.96	25.47
Inception*	96.68	93.89	140.49	75.12	90.94

*Inception on 12/31/2011

ETF SECTOR PORTFOLIO HOLDINGS

RANK	FUND	SYMBOL	SHARES	PRICE	Value	DATE PURCHASED	PERCENT
2	iShares Semiconductor	SOXX	169.30	147.64	\$24,994.83	08/08/16	12.71%
3	iShares NA Software	IGV	131.95	141.25	\$18,638.61	05/01/17	9.48%
5	ETFS Palladium	PALL	236.33	82.14	\$19,412.09	03/27/17	9.87%
7	VanEck Gaming	BJK	479.62	41.25	\$19,784.15	05/08/17	10.06%
7	iShares US Technology	IYW	112.18	144.61	\$16,222.04	04/24/17	8.25%
9	iShares NA Technology	IGM	121.12	149.17	\$18,067.75	05/01/17	9.19%
10	iShares US Med Devices	IHI	118.11	167.80	\$19,819.32	05/08/17	10.08%
12	iShares US Home Constr	ITB	584.08	33.59	\$19,619.20	04/17/17	9.98%
14	PSHrs Private Equity	PSP	1535.69	12.37	\$18,996.49	05/15/17	9.66%
18	iShares US Aero & Defense	ITA	133.97	157.67	\$21,123.07	05/22/17	10.74%
					\$196,677.56		100.00%

THIS WEEK'S ETF SECTOR TRADE RECOMMENDATIONS

At the close of trading on June 26, 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

Aero & Defense (ITA)

Buy

SPDR S&P Biotech (XBI)

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 INTERNATIONAL MOMENTUM RANKINGS

Name	Symbol	3/31	4/7	4/14	4/21	4/28	5/5	5/12	5/19	5/26	6/2	6/9	6/16	6/23
Glb X Greece 20	GREK	61	56	54	56	50	23	10	7	6	6	5	2	1
iShares Austria	EWOW	11	12	13	11	11	9	7	6	5	4	3	1	2
VanEck India Sm Cap	SCIF	5	5	5	1	1	1	1	1	1	1	2	3	3
iShares Poland	EPOL	3	3	4	4	2	2	2	2	2	2	1	4	4
iShares Spain	EWP	12	9	8	8	7	5	5	5	4	5	5	5	5
PwrShrs Golden Dragon	PGJ	33	29	23	21	14	14	11	8	7	7	7	7	6
Glb X Argentina	ARGT	4	4	3	3	4	4	4	3	3	3	4	6	7
iShares Finland	EFNL	56	53	53	51	35	28	23	20	18	12	9	8	8
iShares South Korea	EWY	15	15	17	19	18	21	19	18	13	11	9	10	9
iShares MSCI Italy	EWI	23	22	22	23	17	15	13	10	9	8	8	9	10
iShares France	EWQ	44	40	39	35	24	18	15	13	11	9	11	11	11
iShares Netherlands	EWN	24	23	20	17	13	11	12	12	10	9	12	12	12
iShares Denmark	EDEN	67	68	68	64	58	45	35	27	25	23	18	17	13
iShares EMU Index	EZU	35	33	31	30	23	19	17	16	17	14	14	13	14
Gugg China RE	TAO	20	14	10	9	10	11	20	23	23	21	16	15	15
iShares Turkey	TUR	79	80	75	73	64	56	49	39	31	28	24	18	16
WTree Euro Sm Cap Div	DFE	38	39	33	24	18	15	14	15	14	13	13	14	17
iShares DJ Euro 50	FEZ	30	27	27	25	20	17	16	14	14	15	15	16	18
iShares Germany	EWG	32	32	34	33	29	25	24	22	21	20	20	20	19
iShares Sweden	EWD	28	31	31	31	25	20	21	21	20	19	21	21	20
WTree India	EPI	10	6	6	6	6	7	6	9	12	17	17	19	21
iShares India 50	INDY	26	18	15	12	12	13	18	19	22	22	22	23	22
WTree Europe Hedged	HEDJ	7	7	8	10	9	8	8	11	16	18	19	22	23
iShares S&P Europe 350	IEV	49	47	46	45	36	31	28	25	24	24	24	24	24
iShares Switzerland	EWL	53	51	49	47	43	35	32	29	27	26	26	26	25
iShares Ireland	EIRL	55	54	55	54	46	37	30	30	28	29	27	27	26
iShares Asia ex Japan	AAXJ	40	37	36	32	33	33	34	34	31	31	30	25	27
Wtree Intl Hedged	IHDG	39	38	30	28	28	27	25	24	26	27	28	28	28
iShares Hong Kong	EWH	52	45	43	40	40	41	38	37	38	35	34	31	29
iShares Taiwan	EWT	16	16	16	17	22	24	26	27	29	32	32	33	30
iShares Belguim	EWK	62	62	59	59	57	51	39	35	30	30	31	29	31
iShares Mexico	EWV	64	60	52	43	40	40	40	41	40	43	39	35	31
iShares Emerging Markets	EEM	27	26	26	25	30	30	31	31	31	33	33	32	33
iShares MSCI EAFE	EFA	50	49	48	49	50	44	42	38	37	34	35	34	34
WTree Japan Sm Cap Div	DFJ	18	24	29	35	38	43	43	45	44	45	42	40	35
iShares Singapore	EWS	35	35	35	34	34	35	37	36	35	36	36	37	36
iShares ACWI ex-US	ACWX	48	47	47	46	47	45	44	43	40	39	37	38	37
iShares Japan Sm Cap	SCJ	45	46	49	52	53	54	53	53	48	47	45	42	38
iShares MSCI EAFE MinVol	EFAV	65	66	67	66	62	62	59	54	49	46	45	44	39
iShares Global 100	IOO	31	34	38	38	38	42	41	41	42	40	41	41	40
WTree Emg Mkt Sm Cap Div	DGS	13	13	14	14	15	22	27	32	36	38	38	39	41
VanEck Brazil Small Cap	BRF	1	1	1	2	3	3	3	4	8	16	23	30	42
iShares Israel Cap Invest	EIS	42	41	40	42	43	47	46	46	46	49	49	47	43
SPDR Emg Mkts Sm Cap	EWX	21	20	18	16	21	25	28	32	39	41	43	45	44
iShares ACWI Index	ACWI	41	42	44	44	47	49	51	49	47	47	48	48	45
iShares Chile	ECH	14	10	7	6	8	10	22	26	34	37	40	42	45
iShares MSCI U Kingdom	EWU	59	58	58	58	59	58	56	50	45	44	44	46	47

ETF INTERNATIONAL MOMENTUM RANKINGS

Name	Symbol	3/31	4/7	4/14	4/21	4/28	5/5	5/12	5/19	5/26	6/2	6/9	6/16	6/23
VanEck Russia Sm Cap	RSXJ	2	2	2	5	5	6	9	17	19	25	29	36	48
iShares S&P World Property	WPS	73	71	71	69	67	66	63	62	61	58	55	50	49
iShares Maylasia	EWM	75	74	73	72	71	67	65	63	60	60	57	51	50
China Large Cap	FXI	42	43	45	48	54	59	61	60	56	53	50	53	51
iShares South Africa	EZA	34	50	51	50	52	53	52	47	43	42	45	49	52
iShares MSCI Emg MinVol	EEMV	63	64	62	60	61	60	59	59	55	55	54	54	53
iShares Japan	EWJ	58	60	62	62	65	65	67	66	68	62	60	59	54
VanEck Indonesia	IDX	68	67	66	66	62	63	62	63	63	61	61	60	54
WTree Japan Hedged	DXJ	8	17	24	41	49	48	48	51	52	52	56	55	56
iShares New Zealand	ENZL	76	76	77	76	78	76	74	73	73	71	67	65	57
iShares Pacific ex-Japan	EPP	29	27	24	27	32	38	46	52	53	54	58	57	58
Glb X Colombia	GXG	66	65	65	63	66	68	68	65	59	56	51	52	58
iShares Thailand Invest	THD	47	44	42	37	42	52	55	57	57	59	59	61	58
WTree Emg Mkts HiYld	DEM	18	20	21	22	31	39	45	47	49	50	52	56	61
SPDR MidEast & Africa	GAF	46	52	56	55	55	57	58	58	54	51	52	58	62
Gugg China Sm Cap	HAO	37	36	37	38	45	54	57	61	64	62	63	64	62
VanEck Africa	AFK	54	56	57	57	60	63	66	66	66	64	62	62	64
iShares Philippines	EPHE	86	85	81	81	74	73	70	70	69	69	65	63	65
VanEck Vietnam	VNM	80	79	77	77	77	75	75	74	74	74	71	68	66
db xTrackers China	ASHR	68	69	69	71	73	74	77	78	79	78	74	71	67
Glb X Nigeria	NGE	90	90	90	90	90	90	90	90	90	90	89	83	68
WTree Emg Currency	CEW	68	70	70	70	72	70	71	71	71	70	70	70	69
iShares Australia	EWA	17	19	19	20	27	34	50	55	61	65	67	69	69
Glb X Norway 30	NORW	51	55	61	68	69	69	69	69	67	65	66	67	71
iShares S&P Latin Am 40	ILF	8	11	11	13	16	29	32	40	51	57	64	66	72
Euro Currency Trust	FXE	84	84	84	86	85	85	83	80	78	75	74	74	73
iShares All Peru	EPU	60	62	64	65	70	72	72	72	72	72	72	73	74
Vanguard Intl Bond	BWX	85	86	86	85	83	84	84	81	80	79	77	75	75
Wtree Asia Local Debt	ALD	77	77	79	77	79	77	76	76	76	76	76	76	76
WTree Dreyfus Brazil Real	BZF	22	25	28	29	36	50	53	56	65	67	69	72	76
CurrShrs SwissFranc	FXF	82	82	83	82	82	83	85	82	82	82	80	77	78
WTree China Yuan	CYB	78	78	80	79	80	80	78	79	80	81	81	78	79
CurrShrs Brit Pound	FXB	87	88	88	87	84	82	80	77	77	77	78	79	80
CurrShrs Swed Krona	FXS	83	83	85	87	88	86	86	86	83	83	83	82	81
iShares Canada	EWC	57	59	60	61	68	71	73	74	75	80	82	81	82
CurrShrs Aust Dollar	FXA	71	73	74	75	75	78	81	84	84	84	84	84	83
CurrShrs Japanese Yen	FXY	88	87	87	84	86	87	87	87	87	86	85	86	84
iShares Brazil	EWZ	6	8	12	15	26	32	36	44	58	67	73	80	85
CurrShrs Can Dollar	FXC	81	81	81	83	87	88	88	88	88	88	88	87	86
PShares USD Bullish	UUP	72	72	72	74	75	78	79	83	85	85	86	88	87
VanEck Russia	RSX	24	29	41	52	56	61	64	68	70	73	78	85	88
WTree USD Bullish	USDU	74	75	76	79	81	81	82	85	86	87	87	89	89
VanEck Egypt	EGPT	89	89	89	89	89	89	89	89	89	89	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	75.76	-0.67	0.57	1.86	1.05	-0.47	4.94	-0.31	5.42	0.27
CurrShrs Brit Pound	FXB	123.91	-0.50	-0.10	-1.24	-1.85	1.80	2.75	-2.97	3.04	-14.82
CurrShrs Can Dollar	FXC	74.37	-0.34	1.45	1.67	1.07	0.75	0.87	-1.85	1.09	-4.10
CurrShrs Japanese Yen	FXY	86.49	-0.36	-0.89	-0.79	0.31	-0.18	5.37	-9.71	4.81	-5.26
CurrShrs Swed Krona	FXS	110.23	-0.14	0.01	-1.09	-0.60	0.71	4.87	-3.03	3.66	-7.49
CurrShrs SwissFranc	FXF	97.94	0.44	-0.05	-0.72	0.39	1.93	5.28	-0.85	4.49	-2.19
db xTrackers China	ASHR	26.72	2.89	0.98	4.37	7.66	5.20	11.99	8.09	13.94	13.18
Euro Currency Trust	FXE	108.36	-0.05	0.02	-0.79	-0.22	3.55	6.92	-0.66	5.97	-2.41
Glb X Argentina	ARGT	29.54	0.85	-2.25	-4.22	-2.92	7.03	31.42	25.53	28.10	32.72
Glb X Colombia	GXG	9.52	-4.03	-5.27	-5.46	-4.99	1.71	5.48	0.02	4.39	2.57
Glb X Greece 20	GREK	9.90	0.00	4.43	1.43	5.32	28.74	28.92	39.62	27.09	21.76
Glb X Nigeria	NGE	18.03	-8.43	-2.38	3.09	15.80	14.19	4.99	-3.36	5.81	-20.76
Glb X Norway 30	NORW	11.29	-1.05	-1.57	-3.01	-5.92	-0.62	3.87	7.62	2.26	6.34
Gugg China RE	TAO	25.11	0.32	-3.31	-1.65	3.29	5.95	29.60	9.04	28.44	32.42
Gugg China Sm Cap	HAO	25.59	1.91	1.11	1.15	3.06	1.11	17.10	3.83	14.80	18.36
iShares ACWI ex-US	ACWX	45.50	0.02	-0.03	-1.08	0.17	5.84	14.87	10.99	14.65	14.90
iShares ACWI Index	ACWI	65.54	0.00	0.06	-0.51	0.91	5.05	11.52	12.33	12.00	16.54
iShares All Peru	EPU	33.84	2.00	-1.44	0.51	-0.59	1.82	6.74	1.24	5.05	13.47
iShares Asia ex Japan	AAXJ	67.82	1.38	0.38	0.48	2.45	7.58	24.67	12.16	23.99	25.16
iShares Australia	EWA	21.36	-1.53	1.16	0.47	-0.27	-1.57	8.13	8.92	7.87	12.02
iShares Austria	EWO	20.50	-1.49	-3.86	-3.64	-3.68	13.88	26.09	27.84	25.86	35.12
iShares Belgium	EWK	19.50	-1.73	-1.92	-3.97	-2.31	5.59	15.29	5.45	13.31	8.54
iShares Brazil	EWZ	33.04	-2.43	-2.72	-4.64	-5.32	-10.27	6.42	-1.60	-0.09	16.20
iShares Canada	EWC	26.36	0.09	0.24	0.89	0.62	0.17	1.04	4.15	1.62	7.15
iShares Chile	ECH	42.18	-1.28	-1.73	-1.60	-0.91	-1.19	15.57	13.54	14.55	16.15
iShares China Large Cap	FXI	39.77	0.92	-0.73	-1.42	0.90	1.77	16.05	4.58	15.08	17.83
iShares Denmark	EDEN	63.23	0.92	1.35	-0.15	2.75	15.75	28.01	12.94	25.58	12.03
iShares DJ Euro 50	FEZ	38.64	-0.26	-0.80	-2.18	-1.08	8.72	19.01	19.21	17.69	17.29
iShares Emerging Markets	EEM	41.50	1.15	0.20	-0.16	0.73	4.73	20.88	10.62	19.09	21.31
iShares EMU Index	EZU	40.39	-0.56	-0.96	-2.22	-0.92	9.56	19.59	18.61	18.56	18.24
iShares Finland	EFNL	39.23	-0.59	0.02	-0.96	0.62	14.98	23.54	17.11	22.67	23.71
iShares France	EWQ	28.87	0.01	-0.05	-1.79	-0.29	11.69	20.64	20.88	19.03	19.31
iShares Germany	EWG	30.54	-0.32	-0.48	-1.77	0.38	9.03	18.41	17.33	17.56	19.58
iShares Global 100	IOO	84.63	0.26	-0.11	-0.69	0.39	5.79	11.30	14.97	11.96	18.43
iShares Hong Kong	EWH	23.51	0.28	-0.93	-0.43	2.08	6.82	22.41	8.89	22.72	22.72
iShares India 50	INDY	34.01	-0.03	-0.50	-1.19	2.62	6.94	25.50	10.70	24.54	19.64
iShares Ireland	EIRL	43.51	-0.44	0.49	-1.60	0.72	9.06	18.78	14.50	16.85	8.10
iShares Israel Cap Invest	EIS	54.38	2.00	2.11	2.70	4.11	5.86	18.47	12.48	17.93	15.92
iShares Japan	EWJ	54.05	0.33	0.57	-0.91	2.62	4.87	9.34	7.32	11.33	16.30
iShares Japan Sm Cap	SCJ	70.41	0.54	0.68	-0.35	2.57	5.95	15.74	12.08	15.35	20.53
iShares Malaysia	EWM	32.03	-1.35	-1.11	-0.41	0.02	5.43	15.76	2.77	15.34	1.91
iShares Mexico	EWV	53.56	-0.58	1.47	4.12	1.96	5.01	24.41	11.68	23.13	7.25
iShares MSCI EAFE	EFA	65.14	-0.29	-0.17	-1.53	-0.07	6.52	14.80	11.91	14.66	13.93
iShares MSCI EAFE MinVol	EFAV	69.77	-0.15	0.77	-1.00	1.14	7.62	17.23	6.70	16.24	7.79
iShares MSCI Emg MinVol	EEMV	55.50	0.72	0.34	-0.04	0.88	3.94	15.75	4.15	14.35	9.73
iShares MSCI Italy	EWI	27.52	-0.73	-0.76	-1.18	-2.11	9.39	16.92	26.68	15.72	16.17
iShares MSCI U Kingdom	EWU	33.04	-1.35	-1.23	-2.96	-2.88	4.00	10.83	7.39	10.03	3.43

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	28.93	-0.20	-0.85	-1.97	-0.75	9.01	22.05	18.54	21.24	20.37
iShares New Zealand	ENZL	45.61	0.19	2.87	2.83	5.80	12.11	18.09	2.99	16.93	10.70
iShares Pacific ex-Japan	EPP	44.04	-0.96	0.12	-0.08	0.30	1.48	12.92	9.16	13.18	14.94
iShares Philippines	EPHE	36.25	-1.80	-2.59	-2.93	-1.00	6.36	17.11	-5.03	12.17	-8.55
iShares Poland	EPOL	23.85	0.04	-0.92	-1.32	-1.45	8.32	34.81	31.71	32.06	31.85
iShares S&P Europe 350	IEV	44.23	-0.40	-0.40	-2.03	-1.17	7.98	17.10	14.01	16.07	12.68
iShares S&P Latin Am 40	ILF	29.52	-1.57	-1.70	-1.60	-2.91	-5.29	11.81	6.14	8.14	16.29
iShares S&P World Property	WPS	37.38	-1.49	-0.35	-1.13	1.33	6.30	14.17	3.18	13.12	5.02
iShares Singapore	EWS	23.36	-0.70	-1.36	-1.69	-1.24	4.40	16.38	12.15	18.49	12.78
iShares South Africa	EZA	57.91	0.84	-0.63	-3.74	-6.23	-3.30	15.08	3.87	11.50	7.83
iShares South Korea	EWY	68.04	1.14	0.15	-0.90	1.22	8.92	27.54	18.11	27.85	28.92
iShares Spain	EWP	32.46	-1.70	-2.60	-2.75	-2.17	8.10	23.97	23.57	23.59	21.64
iShares Sweden	EWD	33.51	0.18	-0.11	-1.14	0.30	8.50	20.39	17.28	19.26	17.76
iShares Switzerland	EWL	34.29	0.66	1.74	-1.02	0.46	9.20	20.05	12.78	18.87	15.15
iShares Taiwan	EWT	35.59	3.07	2.33	1.83	2.77	5.70	20.48	15.21	21.18	28.19
iShares Thailand Invest	THD	78.36	0.30	1.78	1.07	1.72	2.91	14.24	7.82	10.59	16.60
iShares Turkey	TUR	41.40	1.16	2.38	0.96	3.63	15.53	30.85	5.36	30.69	3.61
MV Africa	AFK	21.50	-1.10	-2.01	-1.10	-1.33	1.42	12.51	7.09	8.64	7.56
MV Brazil Small Cap	BRF	18.91	-1.92	-1.77	-2.27	-2.73	-3.57	25.15	13.41	19.01	37.18
MV Egypt	EGPT	27.58	-1.75	-2.99	-2.99	-0.97	-1.68	6.04	-25.05	4.47	-23.01
MV India Sm Cap	SCIF	56.32	-2.36	-0.85	-1.57	5.43	9.49	38.92	19.48	38.14	38.33
MV Indonesia	IDX	24.10	1.56	3.39	1.64	2.12	5.47	18.20	2.54	13.52	14.10
MV Russia	RSX	18.85	0.53	-2.78	-4.27	-8.14	-10.02	-8.92	1.04	-11.17	7.39
MV Russia Sm Cap	RSXJ	38.53	-0.28	-4.53	-5.31	-6.16	-3.17	0.80	25.31	1.16	44.77
MV Vietnam	VNM	14.79	0.75	1.86	1.23	4.01	6.10	17.75	0.99	13.42	1.87
PShares USD Bullish	UUP	25.15	0.12	0.00	0.64	0.28	-2.29	-5.52	1.95	-4.95	4.14
PwrShrs Golden Dragon	PGJ	39.00	4.42	1.94	0.89	0.87	15.79	36.09	17.40	37.13	42.13
SPDR Emg Mkts Sm Cap	EWX	46.45	0.24	-0.04	-0.02	1.24	2.28	18.30	9.10	17.35	19.87
SPDR MidEast & Africa	GAF	61.25	2.44	0.53	-1.83	-3.43	-2.62	13.24	5.98	11.04	8.95
Vanguard Intl Bond	BWX	27.64	-0.22	0.18	-0.32	0.58	3.52	7.51	-4.28	6.39	-3.29
Wtree Asia Local Debt	ALD	45.13	-0.31	0.24	0.40	1.17	2.32	6.86	0.14	6.70	1.69
Wtree China Yuan	CYB	24.60	0.16	-0.04	0.08	1.53	1.49	4.55	0.45	5.76	-0.89
Wtree Dreyfus Brazil Real	BZF	17.59	-1.18	-0.96	-1.84	-0.90	-4.92	4.89	3.35	3.23	10.70
Wtree Emg Currency	CEW	18.64	-0.64	-0.43	-0.64	-0.05	1.14	6.76	2.59	6.58	4.08
Wtree Emg Mkts HiYld	DEM	41.18	0.93	0.15	-0.84	-0.27	-0.89	11.79	9.10	10.28	18.27
Wtree Emg Mkt Sm Cap Div	DGS	46.27	0.46	0.09	-0.06	1.18	1.54	19.80	10.09	18.31	21.36
Wtree Euro Sm Cap Div	DFE	65.18	-0.63	-0.50	-2.43	-1.36	9.86	21.08	18.36	19.33	15.85
Wtree Europe Hedged	HEDJ	65.33	-0.14	-0.62	-1.46	-0.41	5.47	14.06	20.55	13.98	24.73
Wtree India	EPI	24.84	-0.72	-0.76	-1.47	2.01	4.79	24.32	12.64	23.36	23.43
Wtree Intl Hedged	IHDG	30.39	0.12	0.65	-0.90	0.78	7.56	16.83	15.05	16.25	18.14
Wtree Japan Hedged	DXJ	52.14	0.71	0.75	-0.72	1.38	2.74	2.89	21.03	5.25	25.95
Wtree Japan Sm Cap Div	DFJ	71.03	0.58	0.35	-0.60	2.67	5.07	14.19	15.34	14.71	26.98
Wtree USD Bullish	USDU	26.52	0.30	-0.19	-0.08	-0.30	-1.81	-6.02	1.18	-5.18	2.59

ETF INTERNATIONAL RETURNS

PERIOD	PORTFOLIO	MSCI EAFE	S&P 500	Nasdaq	Dow
YTD	11.82	12.19	8.91	16.39	8.26
1 Week	-0.73	-0.20	0.21	1.84	0.05
4 Week	-1.96	0.20	0.93	0.89	1.50
13 Week	3.83	5.09	4.02	7.49	3.88
26 Week	13.91	12.82	7.71	14.69	7.33
1 Year	17.41	20.54	19.68	33.08	22.96
Inception*	41.08	33.75	93.89	140.49	75.12

*Inception on 12/31/2011

INTERNATIONAL PORTFOLIO HOLDINGS

RANK	FUND	SYMBOL	SHARES	PRICE	VALUE	Date Purchased	PERCENT
1	Glb X Greece 20	GREK	1164.62	9.90	\$11,529.69	05/15/17	8.17%
2	iShares Austria	EWO	834.50	20.50	\$17,107.29	04/24/17	12.13%
3	VanEck India Sm Cap	SCIF	240.38	56.32	\$13,538.21	03/20/17	9.60%
4	iShares Poland	EPOL	612.83	23.85	\$14,615.94	02/06/17	10.36%
5	iShares Spain	EWP	421.14	32.46	\$13,670.24	04/03/17	9.69%
6	PwrShrs Golden Dragon	PGJ	293.30	39.00	\$11,438.67	05/15/17	8.11%
7	Glb X Argentina	ARGT	683.68	29.54	\$20,195.87	01/23/17	14.32%
8	iShares Finland	EFNL	332.27	39.23	\$13,035.03	06/12/17	9.24%
9	iShares South Korea	EWY	198.48	68.04	\$13,504.82	06/12/17	9.57%
10	iShares MSCI Italy	EWI	452.04	27.52	\$12,440.11	05/22/17	8.82%
\$141,075.87						100.00%	

THIS WEEK'S INTERNATIONAL TRADE RECOMMENDATIONS

At the close of trading on June 26, 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

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								

ETF BLENDED PORTFOLIO

PERIOD	PORTFOLIO	S&P 500	Nasdaq	RUSSELL 2000	MSCI EAFE
YTD	3.25	8.91	16.39	4.24	12.19
1 Week	0.60	0.21	1.84	0.57	-0.20
4 Week	0.99	0.93	0.89	2.35	0.20
13 Week	1.41	4.02	7.49	4.44	5.09
26 Week	0.51	7.71	14.69	3.15	12.82
1 Year	9.31	19.68	33.08	25.47	20.54
Inception*	-8.48	31.92	50.01	29.07	21.58

*Inception on 12/31/2013

BLENDED PORTFOLIO HOLDINGS

RANK	FUND	SYMBOL	SHARES	PRICE	VALUE	Date Purchased	PERCENT
3	VanEck India Sm Cap	SCIF	136.70	56.32	\$7,699.02	04/10/17	8.41%
4	iShares Poland	EPOL	457.64	23.85	\$10,914.73	03/13/17	11.93%
5	iShares Spain	EWP	287.81	32.46	\$9,342.21	05/15/17	10.21%
6	PwrShrs Golden Dragon	PGJ	250.09	39.00	\$9,753.47	05/15/17	10.66%
8	iShares Semiconductor	SOXX	74.89	147.64	\$11,057.43	08/15/16	12.08%
10	iShares Finland	EFNL	176.85	39.23	\$6,937.74	06/12/17	7.58%
11	iShares South Korea	EWY	101.94	68.04	\$6,936.04	06/12/17	7.58%
14	iShares NA Software	IGV	96.07	141.25	\$13,570.07	05/01/17	14.83%
34	iShares Home Construction	ITB	233.12	33.59	\$7,830.42	04/24/17	8.56%
155	WTree USD Bullish	USDU	281.89	26.52	\$7,475.78	05/16/16	8.17%
\$91,516.90						100.00%	

THIS WEEK'S INTERNATIONAL TRADE RECOMMENDATIONS

At the close of trading on June 26, 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

Home Constr (ITB)

Buy

SPDR S&P Biotech (XBI)

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								

XBI SPDR S&P Biotech ETF NYSE

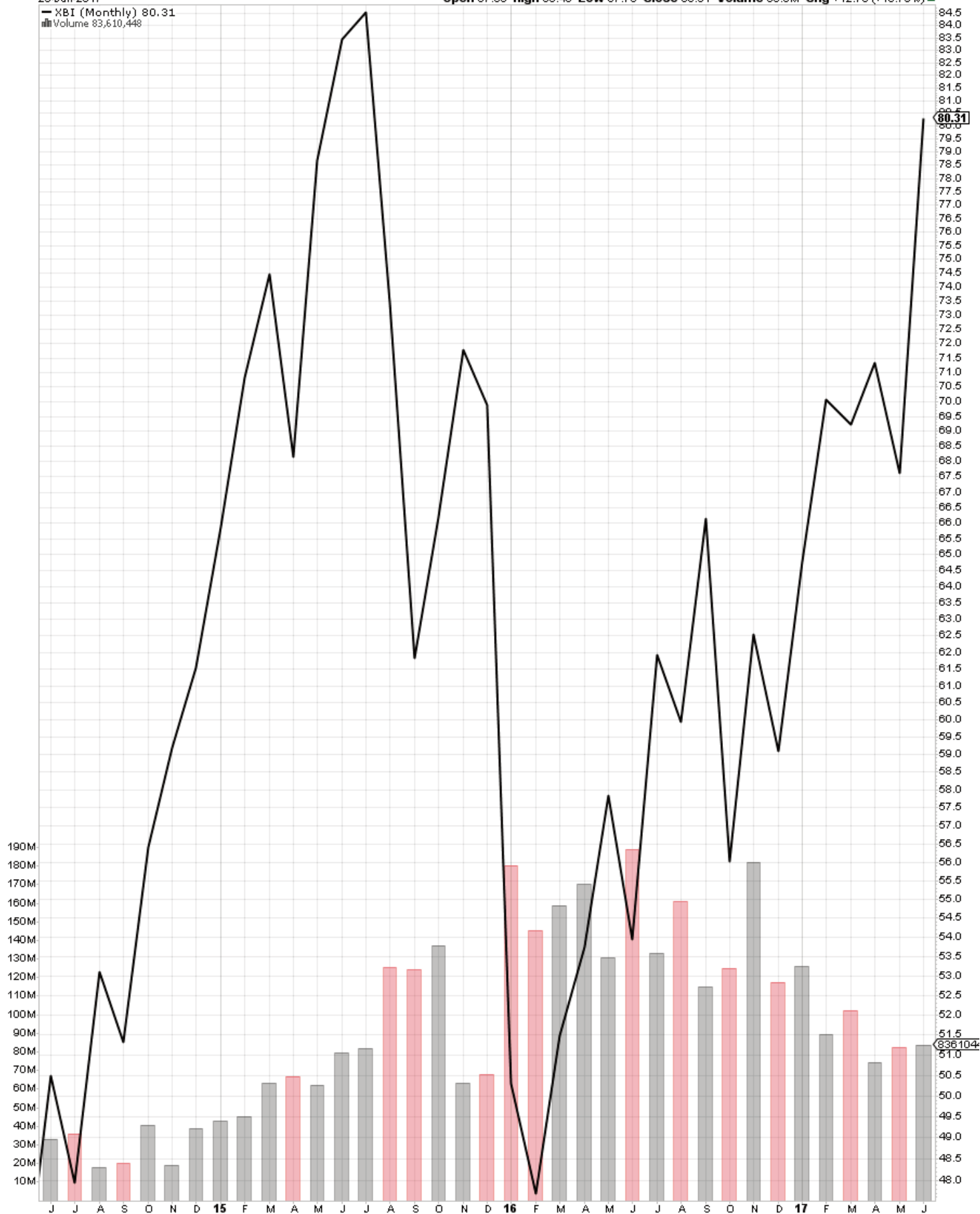
23-Jun-2017

Open 67.86 High 80.48 Low 67.75 Close 80.31 Volume 83.6M Chg +12.70 (+18.79%) ▲

© StockCharts.com

— XBI (Monthly) 80.31

■ Volume 83,610,448



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 tell 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.

DISCLOSURE: Mutual Fund Investor Guide, LLC (MFIG) is an independent company unaffiliated with any of the fund companies discussed in this newsletter, including Fidelity Investments. These results include the reinvestment of all dividends and capital gains. Model trading does not involve financial risk; model trading cannot completely duplicate the financial risk associated with actual trading. MFIG is not an investment advisor and does not provide specific investment advice. This newsletter has been prepared solely for informational purposes. PAST PERFORMANCE IS NOT A GUARANTEE OF FUTURE RESULTS. All investments involve risk including total loss of principal.