

GLOBAL MOMENTUM GUIDE

AUGUST 21, 2017

MUTUALFUNDINVESTORGUIDE.COM

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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 MSCI EAFE Index was flat last week. The Nasdaq fell 0.64 percent, the S&P 500 Index 0.65 percent, the Dow Jones Industrial Average 0.84 percent, and the Russell 2000 1.20 percent.

The Nasdaq has gained 15.48 percent year-to-date. The MSCI EAFE has climbed 13.82 percent, the Dow Jones Industrial Average 9.67 percent, the S&P 500 Index 8.34 percent, and the Russell 2000 Index 0.05 percent.

The ETF Blended Portfolio advanced 0.15 percent last week. The ETF International Portfolio declined 0.02 percent, the ETF Sector Portfolio 0.03 percent, and the Fidelity Select Sector Portfolio 0.24 percent.

Year-to-date, the ETF International Portfolio has climbed 17.89 percent. The ETF Blended Portfolio has risen 4.25 percent, the Fidelity Select Sector Portfolio 3.95 percent

and the ETF Sector Portfolio 2.82 percent.

Fidelity Select Utilities (FSUTX) climbed six places in the rankings. Automotive (FSAVX) and Insurance (FSPCX) moved up three. Leisure (FDLSX) fell three spots.

PowerShares DB Base Metals (DBB) climbed twelve spots. Global X Copper Miners (COPX), both utilities ETFs (IDU and XLU), SPDR DJIA (DIA) and iShares U.S. Aerospace & Defense (ITA) also advanced. iPath Dow Jones Livestock (COW), SPDR Homebuilders (XHB) and SPDR Healthcare (XLV) all shed relative momentum.

iShares MSCI Brazil (EWZ) moved up nine spots last week. iShares MSCI Chile (ECH) and iShares S&P Latin America 40 (ILF) both rose seven. iShares MSCI Israel (EIS) fell nine places and VanEck Vietnam (VNM) slid seven.

Trades

Sell

Buy

Fidelity Select Sector Portfolio

Healthcare Services (FSHCX)
Leisure (FDLSX)

IT Services (FBSOX)
Utilities (FSUTX)

ETF Sector Portfolio

No Trades

No Trades

ETF International Portfolio

Spain (EWP)

Brazil Small Cap (BRF)

ETF Blended Portfolio

India Small Cap (SCIF)
Finland (EFNL)
Spain (EWP)

Brazil Small Cap (BRF)
Italy (EWI)
U.S. Dollar Bullish (UUP)

FIDELITY SECTOR MOMENTUM RANKINGS

Name	Symbol	5/26	6/2	6/9	6/16	6/23	6/30	7/7	7/14	7/21	7/28	8/4	8/11	8/18
Technology	FSPTX	1	1	1	1	1	1	1	1	1	1	1	1	1
Defense & Aero	FSDAX	10	9	10	10	11	14	13	13	14	12	8	4	2
Software	FSCSX	4	5	5	5	3	4	4	4	3	3	2	2	3
IT Services	FBSOX	11	10	9	9	9	9	11	12	12	9	5	6	4
Medical Equip	FSMEX	8	8	7	6	6	3	2	2	2	2	3	3	5
Brokerage	FSLBX	19	20	19	15	13	12	9	7	6	4	4	4	6
Utilities	FSUTX	18	18	15	14	15	15	16	19	19	17	17	13	7
Air Transport	FSAIX	17	17	14	12	12	13	11	9	8	11	12	10	8
Biotechnology	FBIOX	29	32	32	33	27	18	15	14	13	6	6	7	9
HealthCare	FSPHX	20	20	20	18	14	10	10	10	7	5	7	8	10
Computers	FDCPX	2	2	2	3	5	5	8	11	10	11	9	9	11
Wireless	FWRLX	6	6	6	6	8	11	14	15	16	16	16	14	12
Healthcare Svcs	FSHCX	14	13	12	11	10	8	6	5	5	7	10	11	13
Insurance	FSPCX	26	24	24	21	19	19	17	18	18	17	18	17	14
Leisure	FDLSX	4	3	3	2	2	2	3	3	4	7	11	12	15
Chemicals	FSCHX	9	11	13	15	18	19	19	17	15	15	15	16	15
Semiconductors	FSELX	3	4	4	4	4	5	5	8	11	13	13	15	15
Environmental	FSLEX	7	7	8	8	7	7	7	6	8	10	14	18	18
Financial Services	FIDSX	30	31	30	30	30	29	22	20	21	20	19	19	19
Consumer Finance	FSVLX	32	33	33	32	31	31	26	24	22	22	20	20	19
Materials	FSDPX	22	22	25	25	26	25	24	22	20	19	21	21	21
Multimedia	FBMPX	13	15	18	20	25	27	31	32	31	27	24	22	22
S&P 500 Index	SPX	25	24	23	24	22	22	23	25	23	23	23	23	23
Transportation	FSRFX	31	28	27	26	22	21	18	16	17	21	22	24	24
Industrial Equip	FSCGX	28	27	28	28	29	32	32	30	30	30	29	27	25
Constr & Housing	FSHOX	12	13	17	17	17	17	20	21	24	26	26	25	26
Banking	FSRBX	27	29	31	31	34	34	33	29	28	28	27	26	26
Automotive	FSAVX	33	30	29	29	33	33	34	34	34	34	34	31	28
Pharmaceuticals	FPHAX	34	34	34	34	32	28	27	26	25	24	25	28	29
Consumer Discr	FSCPX	20	19	20	22	24	26	29	31	32	31	31	30	30
Consumer Staples	FDFAX	16	12	11	13	16	16	21	23	26	25	28	29	31
Industrials	FCYIX	23	26	26	27	28	29	30	28	29	32	32	32	32
Comm Equip	FSDCX	24	23	22	23	21	23	25	27	27	28	30	33	33
Retailing	FSRPX	15	16	16	19	20	23	28	33	33	33	33	34	34
Telecommunications	FSTCX	35	35	35	35	35	35	36	36	36	36	36	35	35
Government Income	FGOVX	36	36	36	36	36	36	35	35	35	35	35	36	36
Gold	FSAGX	37	37	37	37	37	37	37	37	37	37	37	37	37
Natural Resources	FNARX	38	38	38	38	38	38	38	38	38	38	38	38	38
Energy	FSENX	40	40	39	39	39	39	39	39	39	39	39	39	39
Natural Gas	FSNGX	41	41	41	41	41	41	41	41	41	41	41	40	40
Energy Services	FSESX	39	39	40	40	40	40	40	40	40	40	40	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	79.27	-0.89	-2.74	-0.43	-2.17	5.45	5.58	13.01	8.11	26.66
Automotive	FSAVX	35.00	-0.74	-2.15	-1.21	-1.05	1.48	-0.13	12.48	7.13	8.02
Banking	FSRBX	31.56	-0.75	-4.54	-2.89	-3.46	1.25	-6.50	7.27	-1.97	26.06
Biotechnology	FBIOX	207.21	-0.90	-3.95	-5.73	-5.99	5.49	3.41	7.21	19.05	9.74
Brokerage	FSLBX	73.79	-0.67	-2.88	-2.72	-2.74	7.07	4.57	15.12	11.21	26.27
Chemicals	FSCHX	161.75	-0.12	-2.80	-2.97	-2.70	3.07	4.19	19.71	14.09	22.08
Comm Equip	FSDCX	33.12	-0.90	-3.10	-4.36	-4.58	-1.05	-2.65	2.88	1.59	8.87
Computers	FDCPX	86.58	0.32	-2.00	-1.46	-3.10	-0.16	7.76	21.40	19.10	26.07
Constr & Housing	FSHOX	60.57	-2.26	-3.69	-2.84	-2.29	-3.40	2.62	10.66	6.16	5.67
Consumer Discr	FSCPX	37.76	-1.46	-3.03	-3.06	-2.83	-1.36	1.29	8.80	6.85	5.54
Consumer Finance	FSVLX	14.30	0.35	-1.52	-0.97	0.00	6.40	2.41	12.51	7.00	19.74
Consumer Staples	FDFAX	96.64	-0.63	-1.58	-3.13	-3.38	-2.14	1.99	13.36	9.23	3.19
Defense & Aero	FSDAX	150.14	-0.69	-1.02	0.74	2.03	7.98	10.56	18.38	17.08	25.56
Energy	FSENX	36.47	-2.93	-5.52	-8.71	-7.25	-12.96	-19.41	-16.54	-21.83	-16.48
Energy Services	FSESX	40.56	-1.89	-9.02	-10.58	-12.21	-16.87	-26.50	-17.99	-27.31	-14.61
Environmental Svcs	FSLEX	24.04	-0.74	-2.79	-2.47	-4.83	0.12	3.96	14.17	10.09	18.99
Financial Services	FIDSX	102.29	-0.56	-2.89	-1.57	-1.12	5.91	0.57	12.52	5.16	23.33
Gold	FSAGX	20.63	-0.53	2.69	-0.77	1.43	-0.39	-9.73	5.27	7.90	-24.21
Government Income	FGOVX	10.32	0.00	0.39	0.63	0.54	0.68	2.03	1.55	2.39	-0.95
HealthCare	FSPHX	220.06	-0.22	-1.83	-3.22	-4.25	4.82	6.61	15.17	19.07	6.86
Healthcare Svcs	FSHCX	88.85	-0.79	-2.34	-3.08	-4.85	2.57	6.76	14.75	13.24	13.12
Industrial Equip	FSCGX	39.66	-1.00	-2.58	-1.49	-1.95	-0.43	0.89	5.72	5.35	7.98
Industrials	FCYIX	32.86	-0.87	-2.58	-1.79	-2.64	-1.17	-1.55	5.77	3.51	9.90
Insurance	FSPCX	83.70	-0.89	-2.98	-1.93	-0.74	5.58	4.97	12.71	8.53	21.36
IT Services	FBSOX	49.14	1.01	-0.75	-0.55	-0.02	6.39	11.62	20.70	18.20	22.31
Leisure	FDLSX	155.27	-0.05	-1.50	-0.84	-2.32	-0.98	8.46	15.73	13.57	17.37
Materials	FSDPX	83.17	0.11	-1.90	-2.29	-2.62	2.73	2.73	13.85	10.59	15.38
Medical Equip	FSMEX	45.52	0.75	0.46	-0.61	-2.65	5.76	11.09	21.41	24.22	11.70
Multimedia	FBMPX	81.94	-1.48	-1.90	-2.61	-0.44	3.87	2.37	15.09	11.37	18.19
Natural Gas	FSNGX	21.87	-2.63	-5.94	-8.72	-7.25	-14.03	-23.15	-19.54	-25.80	-18.28
Natural Resources	FNARX	24.71	-2.64	-4.92	-8.07	-6.61	-11.88	-17.57	-14.48	-19.13	-16.10
Pharmaceuticals	FPHAX	18.40	-0.33	-1.81	-3.36	-5.20	-0.59	2.07	4.97	8.12	-6.56
Retailing	FSRPX	115.42	-2.27	-4.17	-4.38	-3.61	-4.56	-0.10	7.41	5.20	3.79
S&P 500	SPX	2425.55	-0.65	-2.07	-1.88	-1.94	1.84	3.16	11.42	8.34	10.91
Semiconductors	FSELX	103.32	-0.15	-0.97	-1.82	-3.53	0.09	5.24	17.65	11.94	25.57
Software	FSCSX	153.38	0.41	-0.91	-1.64	-2.35	3.99	11.34	22.26	22.23	22.93
Technology	FSPTX	169.89	0.87	-0.46	-0.40	-0.74	5.88	19.25	36.47	34.89	36.47
Telecommunications	FSTCX	67.71	-2.11	-3.05	-1.68	1.03	1.10	-1.56	7.99	-0.70	4.33
Transportation	FSRFX	92.05	-0.77	-1.54	-1.02	-3.18	3.42	-0.85	7.29	3.11	19.01
Utilities	FSUTX	84.50	1.34	0.84	2.19	2.94	8.56	13.65	24.44	18.55	15.36
Wireless	FWRLX	9.84	-0.71	-1.60	-0.51	1.34	1.76	9.25	23.66	17.71	19.73

FIDELITY SELECT SECTOR RETURNS

PERIOD	PORTFOLIO	BENCHMARK S&P 500	Nasdaq	Dow	Russell 2000
YTD	3.95	8.34	15.48	9.67	0.05
1 Week	-0.24	-0.65	-0.64	-0.84	-1.20
4 Week	-3.16	-1.90	-2.68	0.44	-5.44
13 Week	0.26	1.84	2.18	4.18	-0.70
26 Week	1.10	3.16	6.47	5.09	-3.01
1 Year	7.86	11.07	18.67	16.82	9.79
Inception*	120.41	92.87	138.62	77.40	83.26

*Inception on 12/31/2011

FIDELITY PORTFOLIO HOLDINGS

RANK	FUND	SYMBOL	SHARES	PRICE	VALUE	Date Purchased	PERCENT
1	Technology	FSPTX	124.57	169.89	\$21,162.58	03/13/17	9.60%
2	Defense & Aero	FSDAX	146.22	150.14	\$21,954.15	08/07/17	9.96%
3	Software	FSCSX	132.32	153.38	\$20,295.58	04/24/17	9.21%
5	Medical Equip	FSMEX	497.89	45.52	\$22,663.75	05/15/17	10.28%
6	Brokerage	FSLBX	277.83	73.79	\$20,501.41	07/10/17	9.30%
8	Air Transport	FSAIX	272.28	79.27	\$21,583.57	07/17/17	9.79%
9	Biotechnology	FBIOX	139.95	207.21	\$28,998.80	07/31/17	13.16%
10	HealthCare	FSPHX	90.27	220.06	\$19,865.33	07/03/17	9.01%
13	Healthcare Svcs	FSHCX	219.32	88.85	\$19,486.14	07/03/17	8.84%
15	Leisure	FDLSX	153.89	155.27	\$23,893.86	05/08/17	10.84%
					\$220,405.17		100.00%

THIS WEEK'S FIDELITY TRADE RECOMMENDATIONS

At the close of trading on August 21, 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

Health Svcs (FSHCX)
Leisure (FDLSX)

Buy

IT Services (FBSOX)
Utilities (FSUTX)

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	5/26	6/2	6/9	6/16	6/23	6/30	7/7	7/14	7/21	7/28	8/4	8/11	8/18
VanEck Rare Earth	REMX	70	70	73	72	72	72	72	66	58	33	16	3	1
Global X Social Media	SOCL	1	1	1	2	1	1	1	1	1	1	1	1	2
Guggenheim Solar Energy	TAN	75	74	69	69	63	57	54	35	22	15	6	4	3
Glb X Lithium	LIT	5	5	5	5	6	9	11	10	11	9	7	6	4
PShrs NASDAQ Internet	PNQI	3	3	3	4	4	4	4	5	3	3	2	2	5
ETFs Palladium	PALL	16	16	15	9	5	5	7	7	8	10	9	8	6
SPDR Biotech	XBI	19	21	20	20	16	8	5	2	2	2	3	5	7
iShares NA Software	IGV	4	4	4	3	3	3	3	4	5	4	4	7	8
iShares Semiconductor	SOXX	2	2	1	1	2	2	2	3	4	5	5	9	9
iShares US Aero & Defense	ITA	15	15	16	16	18	19	19	18	19	17	17	14	10
Glb X Copper Miners	COPX	63	67	71	73	76	76	76	74	69	57	30	19	11
FrTrust Biotech	FBT	18	19	19	19	17	16	10	9	7	6	8	10	11
FrTrust DJ Internet	FDN	11	11	9	13	13	14	16	11	10	7	10	11	13
iShares US Home Constr	ITB	8	9	11	11	12	10	8	8	8	11	13	14	14
PShrs Private Equity	PSP	13	13	14	15	14	15	13	11	12	14	12	12	15
PShrs Clean Energy	PBW	28	27	25	22	21	20	20	20	15	12	11	12	16
iShares NA Technology	IGM	7	7	8	8	9	11	14	14	12	12	14	16	17
iShares US Technology	IYW	6	6	6	7	7	12	15	16	14	16	18	17	18
SPDR Technology	XLK	10	10	10	14	15	17	17	19	20	20	20	20	19
iShares US Med Devices	IHI	14	14	13	12	10	6	6	6	6	8	15	18	20
VanEck Coal	KOL	39	53	56	59	62	65	64	63	56	47	35	25	21
SPDR S&P Cap Mkt	KCE	36	37	36	32	29	24	21	21	21	21	19	21	22
iShares US Broker Dealers	IAI	29	34	36	33	33	30	25	23	25	24	23	22	23
VanEck Gaming	BJK	12	12	12	10	7	7	9	13	16	18	21	23	24
Guggenheim Timber	CUT	20	18	18	18	19	18	18	17	18	19	22	24	24
PShrs DB Base Metals	DBB	53	55	58	61	60	61	60	58	60	56	51	38	26
SPDR DJIA	DIA	23	24	24	26	25	27	27	29	31	31	32	32	27
iShares NASDAQ Biotech	IBB	57	58	57	56	51	43	32	31	26	23	24	26	27
iShares US Financial Svcs	IYG	26	32	34	35	39	35	30	26	28	27	27	27	29
SPDR S&P Insurance	KIE	32	33	34	35	37	38	34	34	34	32	31	30	30
SPDR Financial	XLF	31	36	44	44	44	39	31	30	30	29	29	30	31
iShares US Healthcare	IYH	48	42	41	40	30	22	22	22	23	25	25	28	32
SPDR Healthcare	XLV	50	48	42	42	32	23	23	24	24	26	26	28	32
iShares US Insurance	IAK	44	39	45	42	42	40	35	33	35	34	33	33	34
FrTrust Global Wind	FAN	17	17	17	17	20	25	29	32	33	35	37	37	35
iShares US Finance	IYF	42	46	49	47	46	45	40	36	37	38	37	35	36
iShares US Industrial	IYJ	27	26	28	26	25	28	27	27	29	30	36	35	37
SPDR Industrial	XLI	24	23	23	21	22	21	24	25	27	28	34	34	37
SPDR Utilities	XLU	34	28	26	23	23	29	32	43	46	49	47	45	39
iShares US Utilities	IDU	40	30	29	29	25	31	37	45	48	50	48	46	40
SPDR S&P 500	SPY	30	29	30	30	34	33	35	36	38	39	41	40	41
VanEck Ag Business	MOO	48	44	42	44	45	47	48	49	46	45	43	42	42
FrTrust Global Auto	CARZ	55	54	50	50	50	49	50	44	41	41	44	44	43
SPDR Homebuilders	XHB	21	25	26	25	24	25	26	28	31	35	39	38	44
SPDR Basic Materials	XLB	44	38	40	40	41	41	41	36	36	37	40	43	45
iShares US Basic Materials	IYM	43	41	46	47	49	50	51	49	44	41	42	47	46
VanEck Nuclear Energy	NLR	52	42	36	37	37	43	48	55	55	58	58	50	47
PShrs Water	PHO	33	30	31	31	35	36	39	39	39	40	45	48	48
VanEck Steel	SLX	64	69	72	75	75	74	73	69	68	67	61	51	49

ETF SECTOR MOMENTUM RANKINGS

Name	Symbol	5/26	6/2	6/9	6/16	6/23	6/30	7/7	7/14	7/21	7/28	8/4	8/11	8/18
SPDR Cons Disc	XLY	21	20	21	23	28	32	38	42	43	44	46	49	50
iPath DJ Livestock	COW	9	8	7	6	10	13	12	15	16	22	28	40	51
iShares US Cons Goods	IYK	51	45	39	39	39	41	44	47	49	51	55	55	52
iShares US Cons Service	IYC	25	22	22	26	31	34	42	47	50	52	51	52	53
iShares US Reg Banks	IAT	36	49	51	52	53	54	53	52	52	53	53	53	54
iShares Russell2000	IWM	44	47	47	46	47	48	46	46	45	46	50	54	55
PShrs Dyn Media	PBS	60	60	60	59	59	60	61	60	59	55	54	56	55
PShrs Fin Preferred	PGF	56	56	55	55	56	56	57	56	57	61	60	60	57
iShares NA Networking	IGN	47	39	33	34	36	37	42	41	42	43	49	56	58
iShares DJ Transports	IYT	58	57	54	54	54	51	45	39	40	48	57	59	59
SPDR S&P Bank	KBE	35	50	52	51	52	53	51	51	51	54	56	58	60
iShares US Real Estate	IYR	62	61	61	58	57	58	58	61	63	64	64	63	61
iShares US Preferred	PFF	59	59	58	57	58	59	59	59	62	63	65	63	62
Guggenheim Shipping	SEA	61	62	66	70	70	70	69	67	65	65	62	61	63
SPDR Cons Staples	XLP	54	52	48	47	48	52	56	57	64	65	67	66	64
SPDR S&P Reg Bank	KRE	36	51	53	53	55	55	55	54	54	59	59	62	65
iShares 20+ Yr Tres Bond	TLT	73	72	68	68	65	64	65	65	67	70	70	69	66
PShrs Dyn Leisure	PEJ	40	34	32	38	42	45	47	53	53	59	63	65	67
iShares C & S Realty	ICF	66	66	64	62	61	62	63	64	66	68	68	67	68
SPDR Metals & Mining	XME	71	73	74	74	73	72	74	73	70	69	69	67	69
iShares Comex Gold	IAU	67	63	62	62	66	66	66	70	72	72	71	71	70
SPDR Gold	GLD	68	65	63	64	67	67	67	71	73	73	72	72	71
SPDR Pharmaceuticals	XPH	65	64	65	67	64	63	62	62	61	62	66	70	72
iShares Agg Bond	AGG	72	71	69	66	69	68	68	68	71	71	73	73	73
ETFs Platinum	PPLT	86	83	79	79	79	79	79	79	79	80	80	78	74
iShares US Telecom	IYZ	69	68	67	65	68	69	70	75	76	77	77	76	75
Teucrium Corn	CORN	76	76	75	71	71	71	71	72	74	74	74	74	76
VanEck Gold Miners	GDX	81	78	78	78	77	77	77	78	78	79	79	79	77
Teucrium Soybean	SOYB	90	90	89	86	85	84	80	77	77	76	76	75	78
PShrs DB Agriculture	DBA	76	75	76	76	74	75	75	76	75	75	75	77	79
iShares GSCI Commodity	GSG	79	79	82	84	86	86	84	84	85	82	81	81	80
Glb X Uranium	URA	74	82	87	87	87	87	87	86	80	78	78	80	81
iShares Silver Trust	SLV	78	77	77	77	77	78	78	80	84	85	85	84	82
iShares NA Natural Res	IGE	79	81	83	82	83	83	83	83	82	82	83	83	83
SPDR Retail	XRT	82	80	80	80	80	80	81	81	81	81	82	82	83
US Brent Oil	BNO	84	85	86	89	90	91	91	91	91	91	89	88	85
SPDR Energy	XLE	83	84	84	83	82	82	82	82	83	84	84	85	86
PShrs DB Oil	DBO	87	88	88	88	89	90	90	90	90	90	88	87	87
iShares US Energy	IYE	85	86	85	85	84	85	86	85	86	86	86	86	88
VanEck Jr Gold Miners	GDXJ	96	96	94	93	91	88	88	88	88	89	90	90	89
Glb X Silver Miners	SIL	89	86	80	81	81	81	85	87	87	87	87	89	90
US Oil	USO	92	91	91	91	93	93	93	92	92	92	92	91	91
iShares US Oil & Gas Exp	IEO	88	89	90	90	88	89	89	89	89	88	91	92	92
US Natural Gas	UNG	91	92	92	92	92	92	92	93	93	93	94	93	93
SPDR Oil & Gas Explor	XOP	93	93	93	94	94	94	94	94	94	94	93	94	94
FrTrust Natural Gas	FCG	94	94	95	95	95	95	95	95	95	95	95	95	95
iShares US Oil Equip	IEZ	95	95	96	96	96	96	96	96	96	96	96	96	96
SPDR Oil & Gas Equip	XES	97	97	97	97	97	97	97	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	88.40	3.11	5.41	4.93	9.19	21.58	18.20	28.34	35.56	29.13
ETFS Platinum	PPLT	93.56	-0.73	1.33	4.59	5.65	4.07	-2.85	3.23	8.27	-13.93
FrTrust Biotech	FBT	111.76	-1.18	-4.10	-5.09	-5.71	4.90	9.32	12.55	22.98	13.19
FrTrust DJ Internet	FDN	96.96	-0.11	-2.13	-3.16	-3.70	4.33	11.13	22.42	21.46	23.61
FrTrust Global Auto	CARZ	37.18	-0.11	-1.20	-0.29	-2.41	3.04	3.96	15.66	9.37	13.57
FrTrust Global Wind	FAN	13.22	0.38	-0.90	0.23	-0.23	0.21	8.41	21.05	15.55	6.74
FrTrust Natural Gas	FCG	19.07	-2.85	-5.50	-10.30	-7.83	-15.92	-24.27	-22.58	-25.86	-26.16
Glb X Copper Miners	COPX	24.52	3.11	-1.88	-0.12	7.03	18.11	-0.85	23.39	22.60	41.18
Glb X Lithium	LIT	32.01	1.98	-1.33	3.79	4.61	9.40	21.07	38.38	31.30	31.95
Glb X Silver Miners	SIL	33.18	-1.92	1.37	-4.02	-2.50	-8.52	-15.36	-4.62	3.33	-35.55
Glb X Uranium	URA	13.46	0.98	-4.88	-6.72	-7.49	-0.22	-25.26	16.99	4.58	0.06
Global X Social Media	SOCL	30.09	2.98	1.11	0.74	-0.33	4.95	22.87	36.40	39.18	28.11
Guggenheim Shipping	SEA	11.61	-2.11	-5.46	-6.90	-6.52	-0.63	-4.71	10.17	3.62	5.22
Guggenheim Solar Energy	TAN	21.63	0.75	-0.92	0.14	0.84	19.57	16.73	28.63	30.54	4.14
Guggenheim Timber	CUT	28.56	1.35	0.07	-0.31	-2.29	5.43	8.30	20.38	15.30	18.61
iPath DJ Livestock	COW	22.78	-2.57	-5.20	-4.69	-8.11	-9.42	2.43	15.99	1.88	6.05
iShares 20+ Yr Tres Bond	TLT	126.62	0.15	1.35	2.43	1.39	3.00	6.56	4.94	7.85	-6.91
iShares Agg Bond	AGG	109.95	0.07	0.25	0.44	0.41	1.02	2.75	2.66	3.24	-0.07
iShares C & S Realty	ICF	99.77	0.14	-1.97	-2.40	-1.79	0.48	0.53	7.43	1.69	-4.00
iShares Comex Gold	IAU	12.37	-0.32	2.15	1.31	3.51	2.40	4.04	4.92	11.64	-5.14
iShares DJ Transports	IYT	163.78	-0.98	-1.95	-1.36	-4.08	2.61	-3.77	4.84	1.16	16.15
iShares GSCI Commodity	GSG	14.29	-0.42	-1.04	-1.58	0.85	-2.99	-7.51	1.13	-8.81	-5.74
iShares NA Natural Res	IGE	30.83	-1.97	-4.52	-5.86	-4.73	-6.76	-11.82	-9.14	-13.51	-10.36
iShares NA Networking	IGN	44.75	0.07	-2.59	-3.76	-4.89	1.04	-4.98	2.76	2.86	15.88
iShares NA Software	IGV	140.30	0.88	-0.89	-1.61	-2.18	4.91	13.82	24.94	29.01	26.18
iShares NA Technology	IGM	149.00	-0.08	-1.46	-1.85	-2.58	3.29	10.55	22.49	20.76	25.03
iShares NASDAQ Biotech	IBB	304.06	-0.77	-3.65	-5.52	-5.84	4.74	3.46	6.33	14.76	4.48
iShares Russell2000	IWM	134.92	-1.14	-3.77	-4.96	-5.78	-0.39	-2.31	5.34	0.77	11.30
iShares Semiconductor	SOXX	145.35	0.52	-0.67	-1.88	-3.89	1.40	10.45	26.09	19.04	37.13
iShares Silver Trust	SLV	16.10	-0.43	4.68	1.83	4.41	1.00	-5.63	0.06	6.55	-14.22
iShares US Aero & Defense	ITA	165.61	-1.01	-1.40	-0.04	1.28	8.40	10.65	19.13	18.39	26.54
iShares US Basic Materials	IYM	89.95	0.30	-1.95	-2.43	-2.68	2.98	2.05	12.61	8.97	13.55
iShares US Broker Dealers	IAI	52.95	-1.07	-3.60	-3.11	-2.04	7.05	0.14	13.94	7.98	32.34
iShares US Cons Goods	IYK	120.72	-0.40	-0.71	-1.21	-1.50	1.81	3.56	12.69	10.04	5.66
iShares US Cons Service	IYC	161.20	-1.69	-2.91	-3.40	-2.69	-1.54	1.44	9.64	7.25	8.91
iShares US Energy	IYE	34.03	-2.35	-5.10	-6.15	-5.34	-8.57	-12.91	-11.83	-17.12	-11.57
iShares US Finance	IYF	107.49	-0.15	-2.64	-1.36	-1.01	4.91	1.91	13.16	6.74	21.09
iShares US Financial Svcs	IYG	112.77	-0.29	-3.03	-1.35	-1.33	5.60	0.63	14.20	6.82	30.58
iShares US Healthcare	IYH	163.54	-0.71	-1.97	-2.38	-3.79	4.39	6.69	12.50	14.10	7.45
iShares US Home Constr	ITB	33.60	-1.44	-3.50	-1.09	-1.26	2.00	13.93	25.90	22.51	17.78
iShares US Industrial	IYJ	130.48	-0.83	-2.31	-1.98	-2.44	2.40	3.74	11.47	9.05	15.20
iShares US Insurance	IAK	62.96	-1.16	-3.27	-2.24	-1.05	5.66	3.81	12.27	6.94	22.80
iShares US Med Devices	IHI	162.72	0.45	-0.33	-1.66	-3.98	3.72	10.08	20.95	22.35	13.56
iShares US Oil & Gas Exp	IEO	50.97	-3.65	-6.43	-9.76	-7.78	-12.84	-18.53	-16.01	-21.69	-15.17
iShares US Oil Equip	IEZ	30.01	-3.35	-10.52	-12.02	-13.91	-21.00	-32.11	-26.19	-33.68	-24.19
iShares US Preferred	PFF	38.77	0.36	-0.87	-0.83	-0.62	1.44	3.60	7.23	7.73	2.44
iShares US Real Estate	IYR	79.18	0.24	-1.64	-1.85	-1.37	1.75	2.37	10.41	4.82	-0.18
iShares US Reg Banks	IAT	44.06	-0.81	-4.94	-3.02	-3.31	1.54	-6.85	7.50	-2.25	29.14
iShares US Technology	IYW	144.57	-0.08	-0.95	-0.83	-1.97	2.67	9.99	23.11	20.82	25.43

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	31.24	-2.80	-4.11	-2.28	-1.61	-3.12	-7.44	2.90	-8.13	0.10
iShares US Utilities	IDU	136.31	1.33	1.11	2.55	2.86	5.49	11.36	19.75	13.53	10.95
MV Ag Business	MOO	55.71	-0.80	-2.88	-1.83	-1.50	2.00	2.54	13.45	8.51	14.53
MV Coal	KOL	14.56	0.55	-1.09	1.39	0.55	13.31	9.56	10.46	18.76	36.37
MV Gaming	BJK	40.14	2.66	-0.91	-1.23	-0.57	2.92	15.18	18.72	18.62	16.25
MV Gold Miners	GDX	22.93	-0.95	2.73	0.09	2.73	0.31	-7.50	5.29	9.61	-25.22
MV Jr Gold Miners	GDXJ	33.39	-0.71	3.09	-0.74	1.30	2.39	-19.05	-1.08	5.83	-31.98
MV Nuclear Energy	NLR	52.57	1.98	1.43	2.90	3.12	4.89	11.76	18.30	10.79	11.29
MV Rare Earth	REMX	21.44	0.75	-2.50	1.47	6.19	22.51	7.41	32.77	26.04	24.12
MV Steel	SLX	40.20	0.37	-1.52	-0.89	-2.05	9.69	-9.21	9.59	6.38	26.40
PShrs Clean Energy	PBW	4.27	-1.39	-3.39	-5.95	-6.15	5.93	8.96	17.83	17.25	11.83
PShrs DB Agriculture	DBA	18.67	-2.76	-5.04	-6.37	-7.80	-7.76	-9.32	-6.98	-6.51	-10.84
PShrs DB Base Metals	DBB	17.96	3.46	7.03	7.42	10.18	12.46	9.71	21.02	20.38	29.68
PShrs DB Oil	DBO	8.31	-0.36	-1.54	-1.54	2.59	-4.48	-10.06	-0.95	-14.15	-9.08
PShrs Dyn Leisure	PEJ	39.92	-1.29	-2.97	-2.44	-4.79	-2.30	-2.21	3.57	0.38	14.17
PShrs Dyn Media	PBS	27.25	-2.01	-3.68	-7.09	-5.61	2.29	-1.29	6.11	4.17	7.12
PShrs Fin Preferred	PGF	18.92	0.55	-0.66	-0.24	-0.35	1.44	4.83	8.29	9.14	3.41
PShrs NASDAQ Internet	PNQI	105.74	-1.36	-4.28	-5.40	-4.53	2.70	14.33	26.38	27.95	25.93
PShrs Private Equity	PSP	12.45	-0.56	-3.79	-2.73	-2.12	3.52	9.50	22.35	16.40	21.47
PShrs Water	PHO	26.62	-0.49	-2.53	-2.31	-3.41	0.36	3.51	8.50	8.48	9.06
SPDR Basic Materials	XLB	53.71	0.43	-1.59	-2.45	-2.79	2.90	3.50	12.65	8.92	11.96
SPDR Biotech	XBI	74.95	-1.08	-4.19	-6.01	-6.48	8.57	8.12	14.65	26.86	20.79
SPDR Cons Disc	XLY	88.25	-1.79	-3.05	-3.44	-3.10	-0.82	2.51	10.97	9.07	10.07
SPDR Cons Staples	XLP	55.20	0.15	0.33	-0.25	0.38	0.50	2.68	10.96	8.14	2.97
SPDR DJIA	DIA	216.53	-0.75	-1.59	-0.44	0.51	4.78	6.35	16.87	11.27	19.30
SPDR Energy	XLE	62.32	-2.53	-5.06	-6.24	-5.23	-7.83	-12.29	-11.02	-16.19	-10.08
SPDR Financial	XLF	24.62	-0.44	-3.03	-1.16	-0.73	5.84	1.36	13.97	6.68	28.30
SPDR Gold	GLD	122.30	-0.40	2.21	1.33	3.43	2.43	3.93	4.74	11.58	-5.27
SPDR Healthcare	XLV	78.00	-0.76	-1.86	-2.45	-3.80	4.37	6.70	12.50	14.00	6.48
SPDR Homebuilders	XHB	37.44	-1.81	-3.63	-2.53	-2.65	-0.60	6.15	13.36	11.02	5.50
SPDR Industrial	XLI	67.15	-1.05	-2.51	-1.83	-2.55	1.98	2.86	11.44	8.93	16.13
SPDR Metals & Mining	XME	29.88	-0.70	-2.16	-4.02	-5.77	2.94	-12.43	0.81	-1.43	7.96
SPDR Oil & Gas Equip	XES	13.17	-4.70	-13.58	-15.03	-18.00	-25.82	-39.35	-31.34	-40.92	-29.77
SPDR Oil & Gas Explor	XOP	29.46	-3.19	-5.79	-10.29	-8.05	-16.86	-24.75	-22.32	-28.56	-21.61
SPDR Pharmaceuticals	XPH	40.36	0.20	-2.49	-6.98	-8.77	-1.79	-4.03	-1.64	3.53	-13.40
SPDR Retail	XRT	38.19	-3.68	-7.10	-7.58	-5.91	-6.30	-12.19	-14.75	-12.69	-15.35
SPDR S&P 500	SPY	242.71	-0.58	-1.90	-1.70	-1.78	2.34	4.20	13.09	9.58	13.15
SPDR S&P Bank	KBE	41.40	-1.08	-5.52	-3.92	-4.87	0.06	-8.10	5.51	-4.19	27.41
SPDR S&P Cap Mkt	KCE	48.76	-1.06	-3.43	-3.69	-3.75	6.06	2.63	13.63	9.93	23.81
SPDR S&P Insurance	KIE	89.29	-1.28	-2.86	-1.91	-1.00	5.79	3.15	13.74	8.40	24.52
SPDR S&P Reg Bank	KRE	51.69	-1.11	-5.98	-4.47	-5.57	-1.15	-9.82	3.59	-6.36	26.50
SPDR Technology	XLK	57.07	-0.05	-0.94	-0.64	-0.82	3.73	10.21	22.66	18.94	23.46
SPDR Utilities	XLU	54.50	1.41	1.34	2.75	3.01	5.50	11.68	20.41	13.98	10.77
Teucrium Corn	CORN	17.99	-2.33	-3.85	-5.42	-8.31	-5.22	-7.98	-3.59	-3.85	-6.01
Teucrium Soybean	SOYB	17.77	-0.95	-1.93	-6.62	-8.07	-1.39	-9.48	-6.52	-6.96	-7.88
US Brent Oil	BNO	13.97	1.53	0.94	1.23	6.80	-2.72	-8.45	5.04	-10.91	-6.93
US Natural Gas	UNG	6.51	-2.69	4.16	-1.51	-4.12	-13.77	-9.08	-11.91	-30.30	-18.42
US Oil	USO	9.97	-0.20	-1.58	-1.97	3.75	-4.87	-12.47	-2.54	-14.93	-11.77

ETF SECTOR RETURNS

PERIOD	PORTFOLIO	BENCHMARK S&P 500	Nasdaq	Dow	Russell 2000
YTD	2.82	8.34	15.48	9.67	0.05
1 Week	-0.03	-0.65	-0.64	-0.84	-1.20
4 Week	-2.73	-1.90	-2.68	0.44	-5.44
13 Week	2.86	1.84	2.18	4.18	-0.70
26 Week	-3.87	3.16	6.47	5.09	-3.01
1 Year	6.60	11.07	18.67	16.82	9.79
Inception*	93.98	92.87	138.62	77.40	83.26

*Inception on 12/31/2011

ETF SECTOR PORTFOLIO HOLDINGS

RANK	FUND	SYMBOL	SHARES	PRICE	Value	DATE PURCHASED	PERCENT
3	Guggenheim Solar Energy	TAN	869.53	21.63	\$18,808.03	08/07/17	9.70%
6	ETFS Palladium	PALL	236.33	88.40	\$20,891.51	03/27/17	10.77%
7	SPDR Biotech	XBI	262.26	74.95	\$19,656.07	06/26/17	10.13%
8	iShares NA Software	IGV	132.02	140.30	\$18,522.05	05/01/17	9.55%
9	iShares Semiconductor	SOXX	169.73	145.35	\$24,670.33	08/08/16	12.72%
10	iShares US Aero & Defense	ITA	108.90	165.61	\$18,035.52	08/14/17	9.30%
11	FrTrust Biotech	FBT	140.42	111.76	\$15,693.19	07/10/17	8.09%
14	iShares US Home Constr	ITB	584.61	33.60	\$19,642.97	04/17/17	10.13%
15	PShrs Private Equity	PSP	1578.67	12.45	\$19,654.44	05/15/17	10.13%
16	PShrs Clean Energy	PBW	4311.26	4.27	\$18,409.08	07/24/17	9.49%
					\$193,983.19		100.00%

THIS WEEK'S ETF SECTOR TRADE RECOMMENDATIONS

At the close of trading on August 21, 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
8/14/2017	iShares NA Technology	IGM	121.12	143.37	\$17,365.25	151.55	\$18,390.54	\$1,025.30

ETF INTERNATIONAL MOMENTUM RANKINGS

Name	Symbol	5/26	6/2	6/9	6/16	6/23	6/30	7/7	7/14	7/21	7/28	8/4	8/11	8/18
Glb X Greece 20	GREK	6	6	5	2	1	1	1	1	1	1	1	1	1
iShares Austria	EWQ	5	4	3	1	2	2	2	2	2	2	2	2	2
PwrShrs Golden Dragon	PGJ	7	7	7	7	6	5	6	4	4	3	3	3	3
Glb X Nigeria	NGE	90	90	89	83	68	64	58	47	33	23	14	6	4
iShares Turkey	TUR	31	28	24	18	16	11	10	9	5	5	5	4	5
iShares Poland	EPOL	2	2	1	4	4	3	3	3	3	4	4	5	6
iShares MSCI Italy	EWI	9	8	8	9	10	9	8	8	8	6	6	7	7
Gugg China RE	TAO	23	21	16	15	15	16	14	13	12	12	8	8	8
iShares Denmark	EDEN	25	23	18	17	13	13	11	11	11	11	10	9	9
VanEck Brazil Small Cap	BRF	8	16	23	30	42	45	46	40	30	26	19	14	10
iShares Netherlands	EWN	10	9	12	12	12	14	15	14	13	13	13	11	11
iShares Spain	EWP	4	5	5	5	5	5	5	7	9	10	9	10	11
iShares Finland	EFNL	18	12	9	8	8	7	7	6	7	9	11	12	13
iShares Mexico	EWX	40	43	39	35	31	29	28	22	18	14	15	16	14
WTree Euro Sm Cap Div	DFE	14	13	13	14	17	17	17	18	17	16	16	17	15
VanEck India Sm Cap	SCIF	1	1	2	3	3	4	4	4	6	7	7	13	16
iShares France	EWQ	11	9	11	11	11	12	12	12	13	15	17	18	17
iShares South Korea	EWY	13	11	9	10	9	8	9	10	10	8	12	14	17
iShares EMU Index	EZU	17	14	14	13	14	15	16	16	15	17	18	19	19
iShares Asia ex Japan	AAXJ	31	31	30	25	27	27	25	25	24	21	22	21	20
WTree India	EPI	12	17	17	19	21	23	24	23	23	21	20	20	20
iShares Emerging Markets	EEM	31	33	33	32	33	32	32	29	28	27	26	25	22
iShares DJ Euro 50	FEZ	14	15	15	16	18	18	18	19	20	19	23	23	22
iShares India 50	INDY	22	22	22	23	22	21	21	21	21	20	21	22	24
iShares Taiwan	EWT	29	32	32	33	30	28	27	26	25	25	25	24	25
iShares Sweden	EWD	20	19	21	21	20	20	19	17	16	18	24	26	26
iShares Hong Kong	EWH	38	35	34	31	29	30	30	29	31	31	31	27	27
iShares New Zealand	ENZL	73	71	67	65	57	47	43	41	35	32	32	30	28
iShares Belgium	EWK	30	30	31	29	31	34	34	36	38	36	34	31	29
iShares Singapore	EWS	35	36	36	37	36	38	38	37	35	33	33	29	29
iShares Chile	ECH	34	37	40	42	45	48	49	49	49	42	41	38	31
China Large Cap	FXI	56	53	50	53	51	51	50	48	47	39	36	33	31
iShares S&P Europe 350	IEV	24	24	24	24	24	24	23	27	27	29	27	28	33
db xTrackers China	ASHR	79	78	74	71	67	66	59	51	48	41	38	35	34
iShares Germany	EWG	21	20	20	20	19	19	20	20	22	28	28	32	35
Gugg China Sm Cap	HAO	64	62	63	64	62	61	56	53	51	43	42	37	35
Glb X Norway 30	NORW	67	65	66	67	71	72	72	69	66	58	47	42	37
WTree Emg Mkt Sm Cap Div	DGS	36	38	38	39	41	42	41	37	37	35	35	36	38
iShares Switzerland	EWL	27	26	26	26	25	22	22	24	26	30	30	34	39
iShares ACWI ex-US	ACWX	40	39	37	38	37	36	35	34	34	36	36	39	40
WTree Japan Sm Cap Div	DFJ	44	45	42	40	35	35	36	37	40	40	42	40	41
iShares MSCI EAFE	EFA	37	34	35	34	34	33	33	32	32	38	40	41	42
iShares Japan Sm Cap	SCJ	48	47	45	42	38	37	39	44	46	46	45	44	43
iShares Ireland	EIRL	28	29	27	27	26	25	26	28	29	33	38	43	44
iShares S&P Latin Am 40	ILF	51	57	64	66	72	73	74	71	68	65	59	52	45
SPDR Emg Mkts Sm Cap	EWX	39	41	43	45	44	43	44	45	43	43	44	46	46
VanEck Africa	AFK	66	64	62	62	64	64	64	63	58	53	50	48	47

ETF INTERNATIONAL MOMENTUM RANKINGS

Name	Symbol	5/26	6/2	6/9	6/16	6/23	6/30	7/7	7/14	7/21	7/28	8/4	8/11	8/18
iShares MSCI EAFE MinVol	EFV	49	46	45	44	39	39	40	43	45	47	46	47	48
Glb X Argentina	ARGT	3	3	4	6	7	10	12	15	19	24	29	45	49
iShares MSCI Emg MinVol	EEMV	55	55	54	54	53	53	52	55	52	51	51	51	50
iShares ACWI Index	ACWI	47	47	48	48	45	44	45	46	50	49	49	49	51
iShares Global 100	IOO	42	40	41	41	40	41	42	42	44	48	48	49	51
iShares Pacific ex-Japan	EPP	53	54	58	57	58	58	61	60	56	55	52	52	53
WTree Emg Mkts HiYld	DEM	49	50	52	56	61	60	62	62	56	56	53	54	54
iShares S&P World Property	WPS	61	58	55	50	49	49	52	56	59	59	58	57	55
iShares MSCI U Kingdom	EWU	45	44	44	46	47	46	47	50	53	54	55	55	56
Euro Currency Trust	FXE	78	75	74	74	73	71	69	68	69	67	65	60	57
Wtree Intl Hedged	IHDG	26	27	28	28	28	31	31	33	41	50	53	56	58
iShares South Africa	EZA	43	42	45	49	52	59	65	66	64	61	62	60	59
CurrShrs Swed Krona	FXS	83	83	83	82	81	80	78	73	72	71	68	63	60
iShares Japan	EWJ	68	62	60	59	54	54	55	59	60	62	61	59	61
iShares All Peru	EPU	72	72	72	73	74	75	74	74	73	72	71	66	62
WTree Japan Hedged	DXJ	52	52	56	55	56	54	51	52	54	57	57	58	63
iShares Thailand Invest	THD	57	59	59	61	58	57	59	61	61	63	63	62	64
iShares Australia	EWA	61	65	67	69	69	69	70	70	70	68	67	66	65
VanEck Indonesia	IDX	63	61	61	60	54	50	48	53	55	60	64	65	66
WTree Europe Hedged	HEDJ	16	18	19	22	23	25	29	31	42	52	59	63	67
Glb X Colombia	GXG	59	56	51	52	58	63	66	65	67	69	69	69	68
iShares Brazil	EWZ	58	67	73	80	85	86	86	85	84	84	82	78	69
iShares Maylasia	EWM	60	60	57	51	50	52	54	58	63	66	70	70	70
Vanguard Intl Bond	BWX	80	79	77	75	75	74	73	75	76	77	76	75	71
CurrShrs Can Dollar	FXC	88	88	88	87	86	84	84	82	80	76	74	74	71
WTree Dreyfus Brazil Real	BZF	65	67	69	72	76	78	80	80	78	77	75	73	73
CurrShrs Aust Dollar	FXA	84	84	84	84	83	83	83	83	82	79	76	77	74
iShares Canada	EWC	75	80	82	81	82	82	82	78	75	73	73	71	75
VanEck Vietnam	VNM	74	74	71	68	66	62	56	56	62	64	66	68	75
VanEck Russia Sm Cap	RSXJ	19	25	29	36	48	56	63	64	65	70	72	72	77
WTree Emg Currency	CEW	71	70	70	70	69	69	71	72	73	75	78	79	78
WTree China Yuan	CYB	80	81	81	78	79	79	79	79	81	82	81	81	79
Wtree Asia Local Debt	ALD	76	76	76	76	76	76	76	77	79	81	80	80	80
iShares Philippines	EPHE	69	69	65	63	65	68	67	67	71	73	79	81	81
CurrShrs SwissFranc	FXF	82	82	80	77	78	77	77	76	77	80	82	84	82
CurrShrs Brit Pound	FXB	77	77	78	79	80	81	81	81	83	83	84	83	83
iShares Israel Cap Invest	EIS	46	49	49	47	43	40	37	34	39	43	56	75	84
CurrShrs Japanese Yen	FXY	87	86	85	86	84	85	85	84	85	85	85	85	85
VanEck Russia	RSX	70	73	78	85	88	89	89	88	86	86	86	86	86
WTree USD Bullish	USDU	86	87	87	89	89	88	87	86	87	87	87	87	87
PShares USD Bullish	UUP	85	85	86	88	87	87	88	87	88	88	88	88	88
VanEck Egypt	EGPT	89	89	90	90	90	90	90	89	89	89	89	89	89

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	79.38	0.53	0.10	-0.62	-0.19	6.68	3.89	6.90	10.62	3.91
CurrShrs Brit Pound	FXB	125.31	-1.10	-1.31	-2.11	-0.79	-1.30	3.52	3.25	4.20	-2.62
CurrShrs Can Dollar	FXC	78.44	0.85	0.58	-1.08	0.09	7.38	3.99	6.63	6.62	1.20
CurrShrs Japanese Yen	FXY	88.09	-0.08	1.39	1.29	2.49	1.77	3.20	-0.41	6.75	-8.89
CurrShrs Swed Krona	FXS	118.08	0.26	-0.17	-0.12	1.23	6.94	9.09	11.68	11.04	2.20
CurrShrs SwissFranc	FXF	98.13	-0.48	0.74	0.25	-1.51	0.46	3.26	2.90	4.69	-2.35
db xTrackers China	ASHR	28.15	2.66	0.82	0.43	0.29	14.06	12.92	13.78	20.04	10.45
Euro Currency Trust	FXE	113.70	-0.52	-0.13	0.01	1.09	4.77	10.46	9.48	11.19	2.69
Glb X Argentina	ARGT	29.01	2.95	0.62	-2.88	-2.88	-3.78	8.77	28.55	25.80	25.23
Glb X Colombia	GXG	10.02	1.01	0.00	0.10	1.31	-0.10	6.48	20.35	9.87	5.39
Glb X Greece 20	GREK	10.32	0.10	-1.81	-0.77	-3.73	7.39	33.68	42.39	32.48	42.00
Glb X Nigeria	NGE	21.32	-1.30	1.52	2.01	10.12	38.71	37.37	25.86	25.12	30.06
Glb X Norway 30	NORW	12.63	0.40	-1.33	-0.94	0.96	6.05	9.92	20.39	14.40	22.09
Gugg China RE	TAO	26.25	-1.94	-4.09	-3.99	-1.87	9.33	21.53	31.89	34.27	19.69
Gugg China Sm Cap	HAO	26.99	0.52	-1.28	-0.22	-0.99	8.70	10.71	18.18	21.09	14.21
iShares ACWI ex-US	ACWX	46.67	0.52	-1.71	-0.96	-0.87	3.10	11.19	21.05	17.59	14.77
iShares ACWI Index	ACWI	66.34	-0.02	-1.76	-1.28	-1.28	2.80	7.46	16.68	13.36	13.99
iShares All Peru	EPU	36.36	1.45	1.93	1.79	3.92	5.99	3.85	13.74	12.87	4.02
iShares Asia ex Japan	AAXJ	70.16	1.33	-1.45	-0.76	-0.50	6.08	16.29	28.19	28.27	19.09
iShares Australia	EWA	22.61	1.66	0.27	-0.04	-0.44	6.49	3.86	17.64	14.18	12.93
iShares Austria	EWO	22.43	-0.18	-2.90	-1.67	0.36	7.68	27.10	41.61	37.71	46.61
iShares Belgium	EWK	20.53	0.64	-1.91	-0.87	0.98	2.65	15.92	23.87	19.30	14.39
iShares Brazil	EWZ	39.03	2.71	1.91	4.39	4.50	12.55	0.27	20.49	18.02	16.10
iShares Canada	EWC	27.27	0.22	-1.80	-2.26	-2.12	4.61	-1.04	9.66	5.13	6.63
iShares Chile	ECH	46.21	2.23	1.27	1.67	2.28	9.52	15.27	25.51	25.50	22.66
iShares China Large Cap	FXI	42.01	0.48	-1.94	-0.97	-0.17	6.99	9.71	20.12	21.56	13.68
iShares Denmark	EDEN	65.40	-0.67	-0.32	0.23	0.08	7.50	22.10	36.14	29.89	17.56
iShares DJ Euro 50	FEZ	39.45	0.61	-2.11	-0.68	-0.40	1.20	17.39	28.24	20.16	22.35
iShares Emerging Markets	EEM	43.67	1.75	-0.64	-0.18	0.02	6.62	14.28	27.88	25.31	17.36
iShares EMU Index	EZU	41.49	0.70	-1.80	-0.34	-0.41	2.23	18.40	29.43	21.79	22.40
iShares Finland	EFNL	39.28	-0.18	-2.24	-1.13	-2.68	3.06	19.91	31.27	22.83	19.44
iShares France	EWQ	29.40	0.51	-1.80	-0.34	-0.68	1.85	19.52	28.69	21.21	23.45
iShares Germany	EWG	30.64	0.79	-1.35	-0.16	-1.19	0.87	13.40	24.67	17.94	16.83
iShares Global 100	IOO	85.13	-0.13	-1.72	-0.69	-1.26	1.61	8.00	17.24	12.62	15.60
iShares Hong Kong	EWH	24.03	-0.46	-2.32	-0.58	0.54	4.87	13.86	20.59	25.44	16.66
iShares India 50	INDY	34.98	1.69	-2.83	-1.80	-0.43	4.48	16.54	28.37	28.09	17.29
iShares Ireland	EIRL	43.42	1.09	-0.91	-0.57	-1.12	0.93	11.19	20.46	16.61	13.09
iShares Israel Cap Invest	EIS	47.67	1.45	-2.50	-11.49	-12.02	-8.49	-4.37	4.58	3.38	-2.79
iShares Japan	EWJ	54.45	0.70	-1.25	-0.24	0.35	3.30	7.05	12.23	12.16	12.41
iShares Japan Sm Cap	SCJ	72.05	0.29	-0.61	0.60	1.45	5.00	11.29	18.91	18.03	19.52
iShares Maylasia	EWM	31.91	0.66	-0.28	0.19	0.69	0.36	8.83	12.88	14.91	-1.10
iShares Mexico	EWV	56.86	1.52	0.69	0.32	-0.68	10.51	25.72	29.58	30.72	8.23
iShares MSCI EAFE	EFA	66.19	0.36	-1.88	-0.90	-0.93	1.74	11.18	20.51	16.51	14.73
iShares MSCI EAFE MinVol	EFV	70.28	0.33	-1.10	-0.01	-0.07	1.98	12.16	18.72	17.09	7.50
iShares MSCI Emg MinVol	EEMV	57.22	1.13	-0.49	-0.07	0.03	4.10	11.21	18.13	17.89	7.12
iShares MSCI Italy	EWI	29.93	1.32	-1.19	1.25	2.25	6.83	28.18	43.56	25.85	36.19
iShares MSCI U Kingdom	EWU	33.19	-0.81	-3.46	-2.27	-2.50	-2.61	6.17	15.37	10.53	7.47

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	30.43	0.16	-1.71	-0.65	0.16	4.97	19.60	32.58	27.53	25.59
iShares New Zealand	ENZL	47.50	1.80	0.02	0.32	1.47	11.95	13.55	20.33	21.78	6.07
iShares Pacific ex-Japan	EPP	46.15	0.87	-0.56	-0.28	0.07	6.01	7.49	19.52	18.60	14.56
iShares Philippines	EPHE	35.61	0.62	-1.93	-2.81	-1.36	-2.43	6.16	8.10	10.19	-10.53
iShares Poland	EPOL	25.42	-0.35	-1.70	-0.55	-0.31	5.52	21.33	54.38	40.75	37.99
iShares S&P Europe 350	IEV	44.84	-0.04	-2.39	-1.21	-1.47	0.44	13.32	23.93	17.67	15.79
iShares S&P Latin Am 40	ILF	33.87	2.54	1.65	3.39	3.58	12.42	7.51	25.45	24.07	18.00
iShares S&P World Property	WPS	38.09	0.42	-1.19	-0.18	0.98	3.68	10.25	17.89	15.27	4.54
iShares Singapore	EWS	24.36	-1.06	-2.48	-1.93	0.00	3.42	11.93	24.82	23.56	16.10
iShares South Africa	EZA	60.88	3.59	1.60	-0.54	0.46	2.15	8.86	23.84	17.21	2.84
iShares South Korea	EWY	67.45	2.17	-2.50	-3.14	-4.93	1.02	16.35	30.25	26.74	18.41
iShares Spain	EWP	33.44	0.36	-3.35	-2.05	-0.62	1.36	23.23	36.43	27.32	31.30
iShares Sweden	EWD	33.65	-0.44	-2.29	-1.72	-2.60	1.73	11.53	26.56	19.76	18.42
iShares Switzerland	EWL	33.91	-0.26	-2.56	-1.34	-2.84	-0.57	11.53	20.40	17.55	11.82
iShares Taiwan	EWT	36.26	-0.28	-2.26	-1.09	-0.98	5.04	11.16	24.26	23.46	20.19
iShares Thailand Invest	THD	79.52	0.39	0.24	0.56	0.81	4.10	6.41	17.31	12.23	8.09
iShares Turkey	TUR	44.17	0.98	-1.27	-0.41	0.18	12.68	25.55	36.38	39.44	14.39
MV Africa	AFK	23.00	0.97	0.52	-1.75	0.88	7.23	6.28	21.26	16.22	11.69
MV Brazil Small Cap	BRF	22.45	2.46	0.72	2.98	3.22	15.78	11.58	48.16	41.28	33.80
MV Egypt	EGPT	26.48	-1.96	-3.36	-1.82	-3.53	-5.50	-8.18	-3.77	0.30	-34.42
MV India Sm Cap	SCIF	56.48	4.44	-4.24	-5.19	-4.72	-1.31	19.76	39.70	38.53	28.59
MV Indonesia	IDX	24.16	1.77	1.56	1.38	0.96	0.96	10.57	15.25	13.80	2.19
MV Russia	RSX	20.26	1.50	0.70	1.40	-0.15	0.00	-4.52	10.70	-4.52	9.12
MV Russia Sm Cap	RSXJ	40.49	1.84	1.12	1.86	-0.15	0.57	-2.50	19.99	6.30	42.54
MV Vietnam	VNM	14.19	-0.91	-3.80	-3.67	-2.67	1.00	2.09	5.93	8.82	-5.19
PShares USD Bullish	UUP	24.21	0.41	-0.08	0.17	-0.78	-3.51	-7.17	-6.71	-8.50	-0.49
PwrShrs Golden Dragon	PGJ	41.79	-0.55	-1.16	-0.83	2.40	7.69	28.40	39.57	46.94	35.07
SPDR Emg Mkts Sm Cap	EWX	48.02	1.18	-1.34	-0.21	-0.41	4.18	9.09	21.36	21.31	14.49
Vanguard Intl Bond	BWX	28.47	-0.21	0.64	0.60	1.46	3.68	8.75	7.19	9.58	-2.92
Wtree Asia Local Debt	ALD	45.27	-0.31	-0.51	-0.75	-0.93	1.92	3.52	4.64	7.34	-0.04
Wtree China Yuan	CYB	25.21	0.04	0.68	1.12	1.45	4.09	4.78	6.55	8.38	2.65
Wtree Dreyfus Brazil Real	BZF	18.78	0.27	-0.69	-0.05	-0.21	5.09	2.29	15.85	10.21	12.39
Wtree Emg Currency	CEW	18.89	0.32	-0.32	-0.16	-0.16	1.61	4.71	9.00	8.00	2.66
Wtree Emg Mkts HiYld	DEM	42.49	0.73	-1.48	-0.79	-0.56	4.91	6.23	20.19	14.99	12.77
Wtree Emg Mkt Sm Cap Div	DGS	47.34	0.96	-1.31	-0.92	-0.71	5.64	10.29	24.26	22.53	14.23
Wtree Euro Sm Cap Div	DFE	66.21	0.18	-2.30	-1.16	-0.76	3.20	16.60	30.47	23.26	23.36
Wtree Europe Hedged	HEDJ	61.79	1.05	-1.94	-1.01	-2.31	-3.80	5.97	18.51	9.74	18.73
Wtree India	EPI	25.97	1.76	-3.10	-1.48	-0.04	4.57	17.82	32.11	29.26	21.19
Wtree Intl Hedged	IHDG	29.67	0.65	-1.26	0.07	-1.51	-0.83	8.25	18.96	13.63	14.08
Wtree Japan Hedged	DXJ	51.42	1.12	-2.65	-1.49	-2.32	1.76	2.43	13.25	5.47	27.62
Wtree Japan Sm Cap Div	DFJ	72.24	0.24	-1.07	0.38	1.26	5.42	9.77	19.85	17.73	24.77
Wtree USD Bullish	USDU	25.71	-0.08	-0.16	0.16	-0.58	-3.35	-6.61	-6.54	-8.08	-0.04

ETF INTERNATIONAL RETURNS

PERIOD	PORTFOLIO	MSCI EAFE	S&P 500	Nasdaq	Dow
YTD	17.89	13.82	8.34	15.48	9.67
1 Week	-0.02	0.00	-0.65	-0.64	-0.84
4 Week	-0.90	-0.57	-1.90	-2.68	0.44
13 Week	3.67	1.80	1.84	2.18	4.18
26 Week	9.29	9.22	3.16	6.47	5.09
1 Year	11.24	12.76	11.07	18.67	16.82
Inception*	48.73	35.69	92.87	138.62	77.40

*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	10.32	\$12,018.83	05/15/17	8.08%
2	iShares Austria	EWO	846.76	22.43	\$18,992.83	04/24/17	12.77%
3	PwrShrs Golden Dragon	PGJ	294.83	41.79	\$12,320.99	05/15/17	8.28%
4	Glb X Nigeria	NGE	611.46	21.32	\$13,036.30	08/14/17	8.77%
5	iShares Turkey	TUR	491.48	44.17	\$21,708.58	07/10/17	14.60%
6	iShares Poland	EPOL	614.83	25.42	\$15,628.96	02/06/17	10.51%
7	iShares MSCI Italy	EWI	460.14	29.93	\$13,771.89	05/22/17	9.26%
8	Gugg China RE	TAO	507.58	26.25	\$13,324.10	08/07/17	8.96%
9	iShares Denmark	EDEN	209.63	65.40	\$13,709.98	08/07/17	9.22%
11	iShares Spain	EWP	425.13	33.44	\$14,216.32	04/03/17	9.56%
\$148,728.79						100.00%	

THIS WEEK'S INTERNATIONAL
TRADE RECOMMENDATIONS

At the close of trading on August 21, 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

Spain (EWP)

Buy

Brazil Small Cap (BRF)

Last Week's Sell Transactions

Date	Fund	Symbol	Shares	Buy	Value	Sell	Proceeds	Profit
8/14/2017	VanEck India Sm Cap	SCIF	240.38	51.75	\$12,439.67	55.86	\$13,427.64	\$987.96

ETF BLENDED PORTFOLIO

PERIOD	PORTFOLIO	S&P 500	Nasdaq	RUSSELL 2000	MSCI EAFE
YTD	4.25	8.34	15.48	0.05	13.82
1 Week	0.15	-0.65	-0.64	-1.20	0.00
4 Week	-2.41	-1.90	-2.68	-5.44	-0.57
13 Week	1.00	1.84	2.18	-0.70	1.80
26 Week	-2.01	3.16	6.47	-3.01	9.22
1 Year	1.63	11.07	18.67	9.79	12.76
Inception*	-7.60	31.23	48.84	30.75	16.68

*Inception on 12/31/2013

BLENDED PORTFOLIO HOLDINGS

RANK	FUND	SYMBOL	SHARES	PRICE	VALUE	Date Purchased	PERCENT
2	iShares MSCI Austria	EWO	394.68	22.43	\$8,852.74	08/15/16	9.58%
3	PwrShrs Golden Dragon	PGJ	250.09	41.79	\$10,451.22	05/15/17	11.31%
6	iShares Poland	EPOL	457.64	25.42	\$11,633.23	03/13/17	12.59%
10	China Real Estate	TAO	392.12	26.25	\$10,293.15	07/10/17	11.14%
11	Guggenheim Solar	TAN	477.48	21.63	\$10,327.86	07/10/17	11.18%
15	iShares Spain	EWP	287.81	33.44	\$9,624.26	05/15/17	10.42%
18	iShares Finland	EFNL	176.85	39.28	\$6,946.58	06/12/17	7.52%
21	SPDR S&P Biotech	XBI	103.33	74.95	\$7,744.26	06/26/17	8.38%
23	VanEck India Sm Cap	SCIF	136.70	56.48	\$7,720.89	04/10/17	8.36%
34	iShares US Defense	ITA	53.19	165.61	\$8,809.57	06/12/17	9.53%
					\$92,403.76		100.00%

THIS WEEK'S INTERNATIONAL TRADE RECOMMENDATIONS

At the close of trading on August 21, 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

Spain (EWP)
Finland (EFNL)
India Sm Cap (SCIF)

Buy

Italy (EWI)
Brazil Sm Cap (BRF)
U.S. Dollar Bull (UUP)

Last Week's Sell Transactions

Date	Fund	Symbol	Shares	Buy	Value	Sell	Proceeds	Profit
8/14/2017	iShares Semiconductor	SOXX	74.72	\$107.23	\$8,012.30	148.28	\$11,105.36	\$3,093.06
8/14/2017	iShares South Korea	EWY	101.94	\$69.67	\$7,102.21	67.30	\$6,860.61	-\$241.60

BRF VanEck Vectors Brazil Small-Cap ETF NYSE

18-Aug-2017

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Open 22.30 High 22.51 Low 21.94 Close 22.45 Volume 27.9K Chg +0.44 (+2.00%) ▲

— BRF (Daily) 22.45
■ Volume 27,949



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.

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