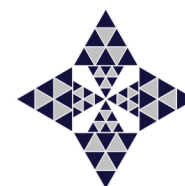


# Daily Note

## Markets through the lens of ETFs

12.5.2019



ETF  
ACTION

## S&P 500

50 Day Bollinger Bands (SPY)



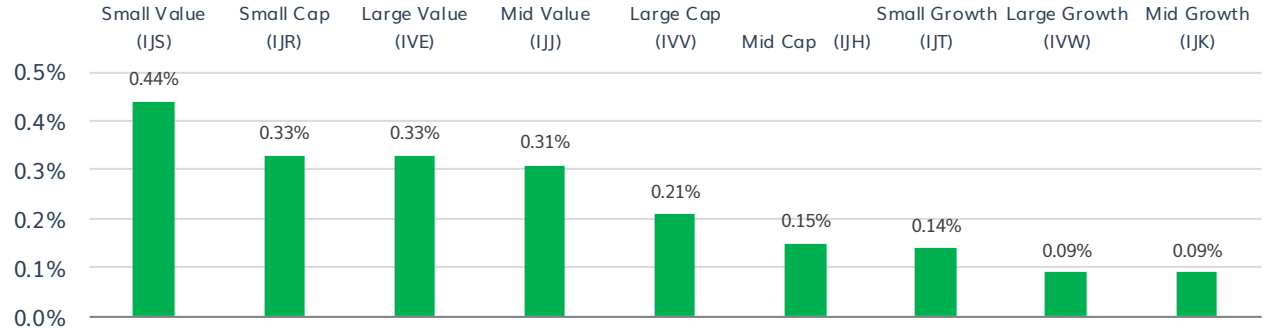
14 Day RSI (SPY)



Holdings Above/Below 50 DMA (SPY)



## U.S. Size & Style 1-Day Performance



### 1-Day Leaders

Ticker	Name	Return
CZA	Invesco Zacks Mid-Cap ETF	1.49%
QVAL	Alpha Architect U.S. Quantitative Value ETF	0.72%
SYLD	Cambria Shareholder Yield ETF	0.70%
FFTY	Innovator IBD 50 ETF	0.64%
RFV	Invesco S&P Midcap 400 Pure Value ETF	0.58%
DGRS	WisdomTree US Smallcap Quality Dividend Growth Fund	0.55%
VUSE	Vident Core US Equity Fund	0.50%
RZV	Invesco S&P Smallcap 600 Pure Value ETF	0.50%
VIOV	Vanguard S&P Small-Cap 600 Value ETF	0.49%
FYX	First Trust Small Cap Core AlphaDEX Fund	0.48%
FNGS	MicroSectors FANG+ ETN	0.47%

### Most Overbought (14-Day RSI)

Ticker	Name	RSI
DWAS	Invesco DWA SmallCap Momentum ETF	70.64
MFMS	Motley Fool Small-Cap Growth ETF	66.78
GVIP	Goldman Sachs Hedge Industry VIP ETF	66.11
IWO	iShares Russell 2000 Growth ETF	63.79
SECT	Main Sector Rotation ETF	63.48
VTWG	Vanguard Russell 2000 Growth ETF	63.37
IWC	iShares Micro-Cap ETF	62.87
RYJ	Invesco Raymond James SB-1 Equity ETF	62.49
QUAL	iShares Edge MSCI USA Quality Factor ETF	62.16
VBK	Vanguard Small-Cap Growth ETF	61.97
CZA	Invesco Zacks Mid-Cap ETF	61.78

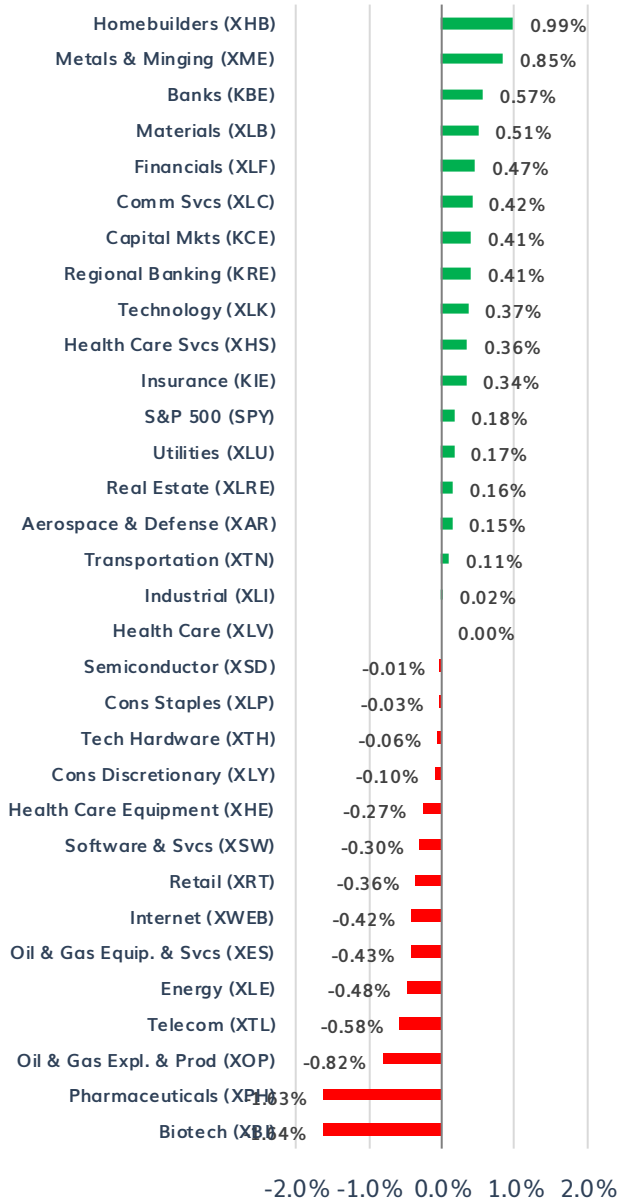
### 1-Day Laggards

Ticker	Name	Return
SPYX	SPDR S&P 500 Fossil Fuel Reserves Free ETF	-0.54%
RZG	Invesco S&P Smallcap 600 Pure Growth ETF	-0.36%
MXDU	Nationwide Maximum Diversification US Core Equity ETF	-0.35%
FPX	First Trust US Equity Opportunities ETF	-0.33%
MFMS	Motley Fool Small-Cap Growth ETF	-0.32%
ENTR	ERShares Entrepreneur 30 ETF	-0.24%
ACSI	American Customer Satisfaction ETF	-0.24%
GURU	Global X Guru Index ETF	-0.24%
JSMD	Janus Henderson Small/Mid Cap Growth Alpha ETF	-0.22%
MILN	Global X Millennials Thematic ETF	-0.22%
DIV	Global X SuperDividend US ETF	-0.21%

### Most Oversold (14-Day RSI)

Ticker	Name	RSI
LVHB	Innovator Lunt Low Vol/High Beta Tactical ETF	44.97
DIV	Global X SuperDividend US ETF	45.80
VRAI	Virtus Real Asset Income ETF	46.35
WBIY	WBI Power Factor High Dividend ETF	47.85
RDIV	Invesco S&P Ultra Dividend Revenue ETF	48.54
SPYD	SPDR Portfolio S&P 500 High Dividend ETF	48.61
DIVC	C-Tracks ETN Miller/Howard Strategic Dividend Reinvestor	48.65
DTN	WisdomTree Dividend ex-Financials Fund	48.75
RPV	Invesco S&P 500 Pure Value ETF	49.07
DON	WisdomTree U.S. MidCap Dividend Fund	49.15
ONEY	SPDR Russell 1000 Yield Focus ETF	49.54

## S&P Sector & Industry 1-Day Performance



## Select Sector SPDRs Technicals

Ticker	Fund Name	% From 52W	% From 52W	% Abv/Below	% Abv/Below	RSI (14D)
		High	Low	SMA	200 SMA	
XLP	Consumer Staples Select Sector SPDR Fund	-0.03%	28.11%	2.06%	6.12%	67.98
XLV	Health Care Select Sector SPDR Fund	-0.09%	23.61%	6.01%	8.92%	72.52
XLC	Communication Services Select Sector SPDR Fund	-0.55%	34.59%	3.16%	6.13%	61.27
XLF	Financial Select Sector SPDR Fund	-0.79%	34.29%	3.77%	8.61%	59.09
XLB	Materials Select Sector SPDR Fund	-1.52%	25.67%	1.69%	4.05%	51.27
XLK	Technology Select Sector SPDR Fund	-1.83%	50.64%	3.40%	10.05%	55.21
XLU	Utilities Select Sector SPDR Fund	-2.36%	22.96%	-0.04%	4.43%	55.18
XLI	Industrial Select Sector SPDR Fund	-2.86%	32.81%	1.17%	4.25%	44.15
XLY	Consumer Discretionary Select Sector SPDR Fund	-2.98%	31.30%	-0.09%	1.97%	47.06
XLRE	Real Estate Select Sector SPDR Fund	-4.16%	29.18%	-1.00%	2.52%	49.03
XLE	Energy Select Sector SPDR Fund	-14.59%	8.84%	-0.35%	-5.23%	45.25

### 1-Day Leaders

Ticker	Name	Return
ITB	iShares U.S. Home Construction ETF	1.24%
XHB	SPDR S&P Homebuilders ETF	0.99%
ENFR	Alerian Energy Infrastructure ETF	0.93%
XME	SPDR S&P Metals & Mining ETF	0.85%
PKB	Invesco Dynamic Building & Construction ETF	0.81%
RTM	Invesco S&P 500 Equal Weight Materials ETF	0.70%
VAW	Vanguard Materials ETF	0.64%
PAVE	Global X U.S. Infrastructure Development ETF	0.64%
PSCI	Invesco S&P SmallCap Industrials ETF	0.63%
KBWB	Invesco KBW Bank ETF	0.61%
IYM	iShares U.S. Basic Materials ETF	0.61%

### Most Overbought (14-Day RSI)

Ticker	Name	RSI
FBT	First Trust NYSE Arca Biotechnology Index Fund	79.45
SBIO	ALPS Medical Breakthroughs ETF	77.96
PTH	Invesco DWA Healthcare Momentum ETF	73.68
FHLC	Fidelity MSCI Health Care Index ETF	73.23
VHT	Vanguard Health Care ETF	73.15
XLV	Health Care Select Sector SPDR Fund	72.52
IHE	iShares U.S. Pharmaceuticals ETF	72.36
IYH	iShares U.S. Healthcare ETF	71.87
IBB	iShares NASDAQ Biotechnology ETF	70.31
XBI	SPDR S&P BIOTECH ETF	70.21
IHF	iShares U.S. Healthcare Providers ETF	69.94

### 1-Day Laggards

Ticker	Name	Return
BTEC	Principal Healthcare Innovators Index ETF	-2.15%
XBI	SPDR S&P BIOTECH ETF	-1.64%
XPH	SPDR S&P Pharmaceuticals ETF	-1.63%
AMJ	J.P. Morgan Alerian MLP Index ETN	-1.39%
IBB	iShares NASDAQ Biotechnology ETF	-1.28%
FXN	First Trust Energy AlphaDEX Fund	-1.28%
FCG	First Trust Natural Gas ETF	-1.07%
MLPI	ETRACS Alerian MLP Infrastructure Index ETN	-1.01%
IEO	iShares U.S. Oil & Gas Exploration & Production ETF	-0.92%
PJP	Invesco Dynamic Pharmaceuticals ETF	-0.86%
PBE	Invesco Dynamic Biotechnology & Genome ETF	-0.85%

### Most Oversold (14-Day RSI)

Ticker	Name	RSI
AMLP	Alerian MLP ETF	30.00
AMU	ETRACS Alerian MLP Index ETN	30.14
AMZA	InfraCap MLP ETF	30.96
MLPC	C-Tracks Miller/Howard MLP Fundamental Index ETN	31.17
MLPA	Global X MLP ETF	32.23
ZMLP	Direxion Zacks MLP High Income Index Shares	32.33
AMJ	J.P. Morgan Alerian MLP Index ETN	32.70
MLPX	Global X MLP & Energy Infrastructure ETF	33.66
MLPI	ETRACS Alerian MLP Infrastructure Index ETN	35.51
ENFR	Alerian Energy Infrastructure ETF	37.53
FXU	First Trust Utilities AlphaDEX Fund	40.35

## Dev ex-U.S. (VEA)

50 Day Bollinger Bands (VEA)



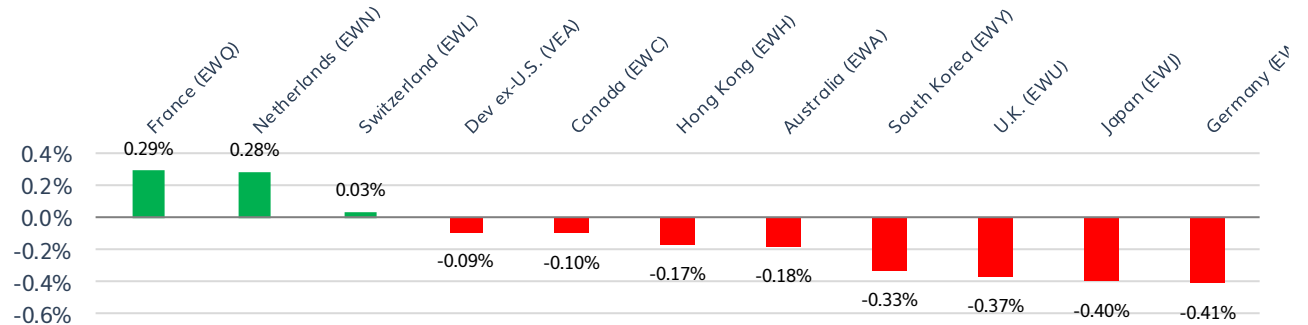
14 Day RSI (VEA)



Holdings Above/Below 50 DMA (VEA)



## Top 10 Dev ex-U.S. Countries' 1-Day Performance



### 1-Day Leaders

Ticker	Name	Return
DFE	WisdomTree Europe SmallCap Dividend Fund	0.87%
EWUS	iShares MSCI United Kingdom Small Cap ETF	0.61%
EWS	iShares MSCI Singapore ETF	0.50%
DLS	WisdomTree International SmallCap Dividend Fund	0.44%
EIRL	iShares MSCI Ireland ETF	0.42%
IEUS	iShares MSCI Europe Small-Cap ETF	0.38%
PIZ	Invesco DWA Developed Markets Momentum ETF	0.34%
EWQ	iShares MSCI France ETF	0.29%
SCHC	Schwab International Small-Cap Equity ETF	0.29%
EWN	iShares MSCI Netherlands ETF	0.28%
ISCF	iShares Edge MSCI Multifactor Intl Small-Cap ETF	0.27%

### 1-Day Laggards

Ticker	Name	Return
GREK	Global X MSCI Greece ETF	-1.63%
HEWU	iShares Currency Hedged MSCI United Kingdom ETF	-0.81%
HEWG	iShares Currency Hedged MSCI Germany ETF	-0.60%
HEWJ	iShares Currency Hedged MSCI Japan ETF	-0.51%
DTH	WisdomTree International High Dividend Fund	-0.49%
DDWM	WisdomTree Dynamic Currency Hedged International Equity	-0.42%
EWP	iShares MSCI Spain ETF	-0.42%
EWG	iShares MSCI Germany ETF	-0.41%
DBJP	Xtrackers MSCI Japan Hedged Equity ETF	-0.40%
EWJ	iShares MSCI Japan ETF	-0.40%
IPAC	iShares Core MSCI Pacific ETF	-0.39%

### Most Overbought (14-Day RSI)

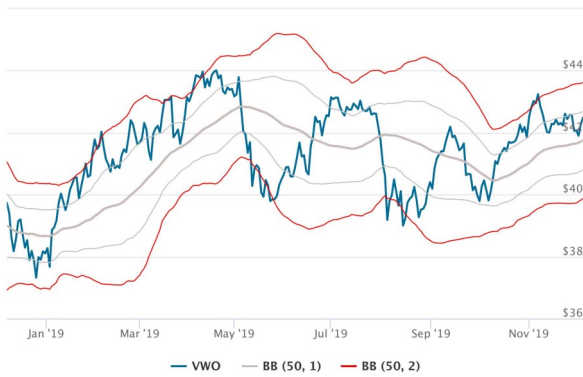
Ticker	Name	RSI
ENZL	iShares MSCI New Zealand ETF	75.87
ISCF	iShares Edge MSCI Multifactor Intl Small-Cap ETF	72.00
EWUS	iShares MSCI United Kingdom Small Cap ETF	71.16
DFE	WisdomTree Europe SmallCap Dividend Fund	70.59
PIZ	Invesco DWA Developed Markets Momentum ETF	70.46
IEUS	iShares MSCI Europe Small-Cap ETF	69.88
SCZ	iShares MSCI EAFE Small-Cap ETF	68.80
DLS	WisdomTree International SmallCap Dividend Fund	67.56
SCHC	Schwab International Small-Cap Equity ETF	66.74
IQDG	WisdomTree International Quality Dividend Growth Fund	65.07
EIRL	iShares MSCI Ireland ETF	64.10

### Most Oversold (14-Day RSI)

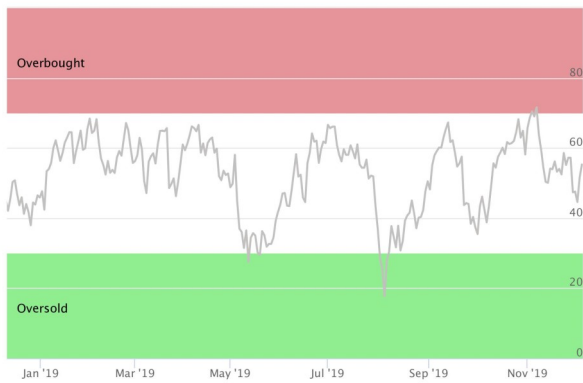
Ticker	Name	RSI
LVHI	Legg Mason International Low Volatility High Dividend ETF	30.07
HEZU	iShares Currency Hedged MSCI Eurozone ETF	34.85
HEWU	iShares Currency Hedged MSCI United Kingdom ETF	35.38
EWY	iShares MSCI South Korea ETF	36.32
HEFA	iShares Currency Hedged MSCI EAFE ETF	37.91
EWH	iShares MSCI Hong Kong ETF	41.31
UIVM	VictoryShares USAA MSCI International Value Momentum	42.76
EWO	iShares MSCI Austria ETF	43.99
EPP	iShares MSCI Pacific ex-Japan ETF	44.73
DBEU	Xtrackers MSCI Europe Hedged Equity ETF	45.22
EWS	iShares MSCI Singapore ETF	45.28

## Emerging (VWO)

50 Day Bollinger Bands (VWO)



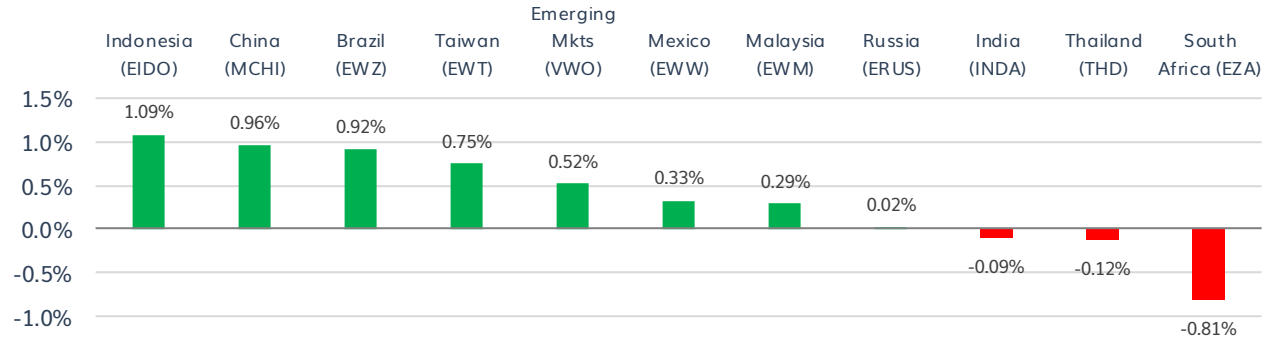
14 Day RSI (VWO)



Holdings Above/Below 50 DMA (VWO)



## Top 10 EM Countries' 1-Day Performance



### 1-Day Leaders

Ticker	Name	Return
ECH	iShares MSCI Chile ETF	3.79%
ADRE	Invesco BLDERS Emerging Markets 50 ADR Index Fund	1.53%
FNI	First Trust Chindia ETF	1.27%
PGJ	Invesco Golden Dragon China ETF	1.26%
TUR	iShares MSCI Turkey ETF	1.16%
CXSE	WisdomTree China ex-State-Owned Enterprises Fund	1.14%
EIDO	iShares MSCI Indonesia ETF	1.09%
FLN	First Trust Latin America AlphaDEX Fund	1.02%
GXG	Global X MSCI Colombia ETF	0.99%
MCHI	iShares MSCI China ETF	0.96%
EWZS	iShares MSCI Brazil Small-Cap ETF	0.96%

### Most Overbought (14-Day RSI)

Ticker	Name	RSI
FM	iShares MSCI Frontier 100 ETF	80.12
PAK	Global X MSCI Pakistan ETF	74.17
FRN	Invesco Frontier Markets ETF	64.22
EWZS	iShares MSCI Brazil Small-Cap ETF	63.83
ADRE	Invesco BLDERS Emerging Markets 50 ADR Index Fund	63.41
FEMS	First Trust Emerging Markets Small Cap AlphaDEX Fund	62.78
FBZ	First Trust Brazil AlphaDEX Fund	62.13
TUR	iShares MSCI Turkey ETF	62.10
BRF	VanEck Vectors Brazil Small-Cap ETF	62.08
SMIN	iShares MSCI India Small Cap ETF	60.89
EWT	iShares MSCI Taiwan ETF	60.85

### 1-Day Laggards

Ticker	Name	Return
EZA	iShares MSCI South Africa ETF	-0.81%
AFK	VanEck Vectors Africa Index ETF	-0.50%
VNM	VanEck Vectors Vietnam ETF	-0.44%
RSX	VanEck Vectors Russia ETF	-0.37%
EDIV	SPDR S&P Emerging Markets Dividend ETF	-0.33%
EPHE	iShares MSCI Philippines ETF	-0.29%
UEVM	VictoryShares USAA MSCI Emerging Markets Value Mome	-0.27%
EPI	WisdomTree India Earnings Fund	-0.16%
BICK	First Trust BICK Index Fund	-0.15%
THD	iShares MSCI Thailand ETF	-0.12%
FM	iShares MSCI Frontier 100 ETF	-0.10%

### Most Oversold (14-Day RSI)

Ticker	Name	RSI
THD	iShares MSCI Thailand ETF	30.83
EPOL	iShares MSCI Poland ETF	35.28
UEVM	VictoryShares USAA MSCI Emerging Markets Value Mome	36.39
VNM	VanEck Vectors Vietnam ETF	37.02
EZA	iShares MSCI South Africa ETF	37.92
EWM	iShares MSCI Malaysia ETF	38.86
EDIV	SPDR S&P Emerging Markets Dividend ETF	39.16
EWW	iShares MSCI Mexico ETF	40.66
EELV	Invesco S&P Emerging Markets Low Volatility ETF	41.53
FXI	iShares China Large-Cap ETF	42.62
EEMV	iShares Edge MSCI Min Vol Emerging Markets ETF	43.29

## Fixed Income

Moving Averages (AGG)



Ticker	Name	1-Day	1-M	3-M
AGG	U.S. Aggregate	-0.12%	0.62%	-0.10%
SHY	1-3 Year Treasury Bonds	-0.05%	0.17%	0.21%
IEF	7-10 Year Treasury Bonds	-0.23%	0.46%	-1.34%
TLT	20+ Year Treasury Bonds	-0.49%	1.61%	-3.39%
TIP	TIPS Bonds	-0.15%	0.67%	-0.26%
FLOT	Floating Rate Bonds	0.00%	0.23%	0.80%
LQD	Investment Grade Corporate	-0.11%	1.53%	0.90%
HYG	High Yield Corporate	0.15%	0.28%	0.93%
BKLN	Senior Loan	0.31%	0.92%	1.21%
PFF	Preferred & Income Securities	0.00%	-0.71%	-0.20%
MUB	Municipal Bonds	0.04%	0.46%	-0.09%
MBB	MBS	-0.03%	0.28%	0.39%
EMB	Dollar Denominated EM Bonds	0.30%	-0.05%	-1.47%
LEMB	Local Currency EM Bonds	0.18%	-2.71%	-0.11%

## Commodities

Moving Averages (DJP)



Ticker	Name	1-Day	1-M	3-M
<b>DJP</b>	<b>Broad Commodities</b>	0.23%	-3.95%	0.50%
<b>DBE</b>	<b>Energy</b>	0.49%	0.00%	5.61%
USO	WTI Crude Oil	0.00%	2.18%	4.19%
BNO	Brent Crude Oil	0.66%	2.38%	8.44%
UNG	Natural Gas	0.05%	-18.38%	-12.39%
UGA	Gasoline	1.09%	-2.72%	9.50%
<b>DBP</b>	<b>Precious Metals</b>	0.10%	-1.35%	-4.29%
GLD	Gold	0.06%	-0.61%	-2.89%
SLV	Silver	0.57%	-3.59%	-8.96%
PPLT	Platinum	0.23%	-3.47%	-6.60%
PALL	Palladium	-0.16%	5.01%	19.42%
<b>DBB</b>	<b>Base Metals</b>	-0.34%	-5.38%	-1.60%
CPER	Copper	0.29%	-1.51%	1.09%
LD	Lead	0.08%	-15.39%	-10.65%
JJN	Nickel	0.60%	-19.42%	-23.89%
JJU	Aluminum	-0.55%	-3.75%	-1.99%
JJT	Tin	0.01%	1.97%	-3.45%
<b>DBA</b>	<b>Agriculture</b>	0.31%	-0.06%	8.51%
CORN	Corn	-0.54%	-3.86%	-0.68%
SOYB	Soybeans	0.47%	-4.81%	1.08%
WEAT	Wheat	-0.72%	0.00%	9.56%
CANE	Sugar	0.66%	1.34%	7.16%
BAL	Cotton	-0.40%	-1.37%	6.68%
NIB	Cocoa	1.10%	4.90%	18.28%
JO	Coffee	2.58%	14.26%	27.32%

## Currencies

Moving Averages (UUP)



Ticker	Name	1-Day	1-M	3-M
UUP	Long Dollar	-0.22%	-0.37%	-0.34%
UDN	Short Dollar	0.29%	0.36%	0.83%
FXE	Euro	0.23%	0.24%	0.37%
FXB	British Pound Sterling	0.39%	2.11%	6.67%
FXF	Swiss Franc	0.13%	0.45%	-0.39%
FXY	Japanese Yen	0.10%	0.38%	-1.70%
FXC	Canadian Dollar	0.08%	-0.06%	0.54%
FXA	Australian Dollar	-0.30%	-0.94%	0.22%
FXS	Swedish Krona	0.23%	1.60%	1.79%
FXCH	Chinese Renminbi	0.13%	-0.64%	0.96%
FXSG	Singapore Dollar	0.20%	-0.13%	1.61%

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Size & Style, Top 10 dev ex-U.S. countries, and Top 10 EM countries are represented by (VEA,EWJ,EWY,EWG,EWU,EWG,EWA,EWH,EWL,EWQ,EWN) and (VWO,EWZ,INDA,MCHI,EWT,EWV,ERUS,THD,EWM,EIDO,EZA). Top countries based on largest exposures in VEA and VWO, respectively. Size & Style 1-day performance ETFs represented by (IVE,IVV,IVW,IJK,IJH,IJJ,IJR,IJS,IJT).

## Source Data

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