



# All Star Investor

Update #1935 - Monday, January 30, 2017

## Model Recommendations

Model / Changes / Holdings	As of 1/27/17	
<b>Tactical Fixed Income</b> Most recent new recommendation on 1/17/17 <i>Holdings:</i> SJNK, SRLN, CWB, PGX, and ~20% Cash	+0.6% wk	+1.0% ytd
<b>Global Multi-Asset Income</b> Most recent new recommendation on 12/12/16 <i>Holdings:</i> SJNK, PBP, SDY, SPHD, and MDIV	+0.8% wk	+1.8% ytd
<b>Factor Rotation</b> Most recent new recommendation on 12/5/16 <i>Holdings:</i> FTA, XSLV, DES, and ~1% Cash	+0.9% wk	+0.0% ytd
<b>Sector Rotation</b> Most recent new recommendation on 12/19/16 <i>Holdings:</i> KRE, IYT, XES, and SOXX	+1.9% wk	+3.3% ytd
<b>International Rotation</b> Sell iShares Currency Hedged MSCI EAFE (HEFA) Buy ~19.3% iShares MSCI Poland Capped (EPOL) <i>Holdings:</i> DXJ, RSX, EWI, EWZ, and EPOL	+1.2% wk	+2.4% ytd

**Note:** Performance reflects new recommendations executed at the closing price on the day of the recommendation. You may place trades as soon as you receive this update.

## Beyond BRICS

The MSCI market-classification system currently categorizes 25 countries as Emerging Markets. Years ago, the BRIC acronym was coined to help identify the four prominent emerging-market nations of Brazil, Russia, India, and China. The foursome actually became a formal institution in 2010, and they invited South Africa to join later that year, lengthening the acronym to BRICS.

Although these five nations get much of attention from emerging-market investors, there are 20 others worthy of consideration. Taiwan and South Korea are possibly the most advanced, and other classification systems often lump one or both of these into the Developed Market bucket. Further west, many consider Poland to be an advanced nation, but the MSCI classification is holding it back primarily due to the lack of English versions for many of its market regulations and disclosure requirements.

The Republic of Poland is a member of the European Union but maintains its own currency—the Polish zloty. It is located on the Baltic Sea with Germany to the west and the Czech Republic and Slovakia to the south. Its eastern border is defined by the former Soviet Union countries of Ukraine, Belarus, and Lithuania, and the portion of its northern border that is not on the Baltic Sea is called Kaliningrad Oblast, which is part of the Russian Federation.

The Polish economy has been robust, allowing it to be the only European Union member to avoid the 2008–2009 recession. Its stock market has vastly underperformed the broader eurozone for the past four years, but that has changed dramatically in past nine weeks. You can add Poland to the list of

market segments that have been performing well since the U.S. elections. Whether or not that correlation implies causation, political populism is on the rise in Poland.

Today, our International Rotation model will be taking a stake in the [iShares MSCI Poland Capped ETF](#) (EPOL). Launched in 2010, I was [critical of EPOL](#) when it came out due to its 17.5% weighting in a single stock. However, in 2013 BlackRock switched the ETF to track the MSCI Poland IMI 25/50 Index, which improved the ETF's diversification. Although EPOL was not the first Poland ETF on the market, today it is easily the largest and most tradeable one available to U.S. investors. It has about \$216 million in assets and holds 38 stocks. Its largest sector allocations include Financials 45%, Energy 17%, Materials 13%, Utilities 7%, and Consumer Discretionary 7%.

The **Tactical Fixed Income** model advanced 0.6% for the week and is up 1.0% year to date. For the week, SPDR Barclays Convertible Securities (CWB) added 1.5%, PowerShares Preferred (PGX) advanced 0.8%, SPDR Barclays Short Term High Yield Bond (SJNK) gained 0.5%, and SPDR Blackstone/GSO Senior Loan (SRLN) increased 0.1%.

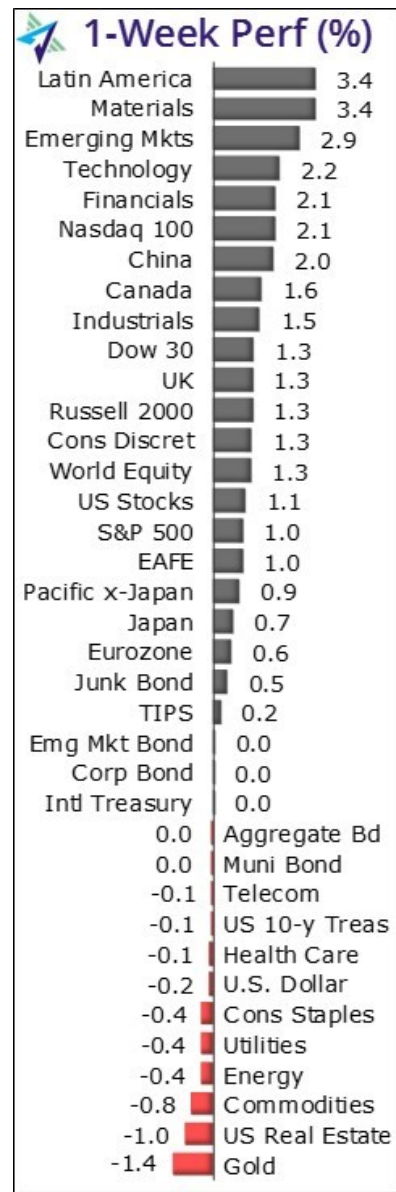
The **Global Multi-Asset Income** model gained 0.8% for the week and is up 1.8% year to date. Weekly returns consisted of First Trust Multi-Asset Diversified Income (MDIV) +1.3%, PowerShares S&P 500 High Dividend Low Volatility (SPHD) +0.8%, SPDR S&P Dividend (SDY) +0.7%, PowerShares S&P 500 BuyWrite (PBP) +0.6%, and SPDR Barclays Short Term High Yield Bond (SJNK) 0.5%.

The **Factor Rotation** model increased 0.9% for the week and is flat year to date. WisdomTree Small Cap Dividend (DES) went ex-dividend at \$0.075 per share and gained 0.9% for the week. First Trust Large Cap Value AlphaDEX (FTA) grew 1.0%, and PowerShares S&P SmallCap Low Volatility (XSLV) added 0.9%.

The **Sector Rotation** model grew 1.9% for the week and is up 3.3% year to date. For the week, iShares PHLX Semiconductor (SOXX) jumped 3.5%, SPDR S&P Regional Banking (KRE) added 3.2%, iShares Transportation Average (IYT) gained 2.3%, and SPDR S&P Oil & Gas Equipment & Services (XES) fell 1.2%.

The **International Rotation** model added 0.9% for the week and is up 2.4% year to date. Last week, the model sold Global X MSCI Greece (GREK) for a 6% profit and used the proceeds to buy a 20% position in iShares MSCI Brazil Capped (EWZ). Today, it will sell iShares Currency Hedged MSCI EAFE (HEFA) for about a 2% gain and buy iShares MSCI Poland Capped (EPOL) with the proceeds and available cash, creating about a 19.3% allocation.

Weekly returns were VanEck Vectors Russia (RSX) +4.7%, iShares MSCI Brazil Capped (EWZ) +3.0%, WisdomTree Japan Hedged Equity (DXJ) +1.5%, iShares Currency Hedged MSCI EAFE (HEFA) +0.8%, and iShares MSCI Italy Capped (EWI) -1.3%.



## DISCLOSURE

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Updated for 01/30/2017 AM with latest closing data

Rank	Ticker	Name	RSM	RSM Chg	1-Wk %Chg	15-Day %Chg	RSI 14	S-T %Vlty
<b>Style and Strategy ETFs</b>								
1	SPHB	PowerShares S&P 500 High Beta	36	7	1.8	0.9	59	0.7
2	PXSV	PowerShares Russell 2000 Pure Value	35	5	1.5	-0.9	55	0.8
3	FDM	First Trust DJ Select Microcap	34	7	2.0	-0.8	54	0.8
4	RDVY	First Trust NASDAQ Rising Dividend Achievers	32	6	1.4	2.0	61	0.6
5	QQQE	Direxion NASDAQ-100 Equal Weighted	31	6	1.8	3.9	73	0.5
6	QQEW	First Trust NASDAQ-100 Equal Weighted	30	6	1.7	3.8	73	0.5
7	JKL	iShares Morningstar Small-Cap Value	30	5	1.1	-0.1	55	0.8
8	QQQ	PowerShares QQQ	29	8	2.1	4.1	78	0.4
9	VTWV	Vanguard Russell 2000 Value	29	6	1.5	-0.5	54	0.8
10	IWN	iShares Russell 2000 Value	29	6	1.5	-0.4	54	0.8
11	PRFZ	PowerShares FTSE RAFI US 1500 Sml-Mid	28	7	1.7	0.2	57	0.7
12	PTNQ	Pacer Trendpilot 100	28	8	2.1	3.8	73	0.5
13	ONEQ	Fidelity Nasdaq Comp Tracking Stock	28	7	2.0	3.3	73	0.4
14	REGL	ProShares S&P MidCap 400 Div Aristocrats	28	6	1.7	1.2	61	0.5
15	EES	WisdomTree Small Cap Earnings	27	2	0.8	-1.2	51	0.8
<b>Sector ETFs</b>								
1	URA	Global X Uranium	169	41	10.4	24.8	72	2.9
2	COPX	Global X Copper Miners	108	30	7.2	12.4	70	1.7
3	PICK	iShares MSCI Global Metals & Mining Producers	79	15	4.3	10.5	72	1.1
4	SLX	VanEck Vectors Steel	72	8	3.1	6.6	64	1.3
5	REMX	VanEck Vectors Rare Earth/Strategic Metals	63	19	4.3	8.4	73	1.0
6	XME	SPDR S&P Metals & Mining	60	7	2.6	3.0	60	1.6
7	KRE	SPDR S&P Regional Banking	54	14	3.2	1.3	58	1.1
8	PSI	PowerShares Dynamic Semiconductors	53	18	4.5	7.0	67	1.0
9	IAT	iShares US Regional Banks	53	15	3.4	2.3	60	1.0
10	LIT	Global X Lithium	53	9	2.0	5.6	73	0.8
11	KBE	SPDR S&P Bank	51	12	2.9	1.1	58	1.0
12	SOXX	iShares PHLX Semiconductor	50	14	3.5	6.7	67	0.9
13	IAI	iShares US Broker-Dealers & Securities Exch	49	11	3.1	2.3	64	0.8
14	XES	SPDR S&P Oil & Gas Equipment & Services	49	-7	-1.2	-2.2	52	1.4
15	AMJ	JPMorgan Alerian MLP Index ETN	48	25	5.6	5.1	74	0.8
<b>International ETFs</b>								
1	EWZS	iShares MSCI Brazil Small-Cap	80	18	4.5	11.6	80	1.3
2	RSXJ	VanEck Vectors Russia Small-Cap	76	-6	1.2	4.5	69	0.8
3	BRF	VanEck Vectors Brazil Small-Cap	73	18	3.9	9.3	79	1.2
4	FBZ	First Trust Brazil AlphaDEX	71	20	4.2	9.1	76	1.3
5	FLN	First Trust Latin America AlphaDEX	61	11	2.6	7.8	71	1.1
6	EPOL	iShares MSCI Poland Capped	61	21	5.3	7.5	77	0.9
7	EWZ	iShares MSCI Brazil Capped	60	14	3.0	7.2	69	1.3
8	FM	iShares MSCI Frontier 100	52	18	3.7	8.8	76	0.9
9	ARGT	Global X MSCI Argentina	51	8	2.0	6.4	72	0.9
10	ERUS	iShares MSCI Russia Capped	51	10	4.6	1.3	67	0.8
11	RSX	VanEck Vectors Russia	50	13	4.7	1.9	69	0.7
12	ILF	iShares Latin America 40	47	18	3.4	7.0	71	1.0
13	FNDE	Schwab Fundamental Emrg Mkts Large Co	44	11	3.0	4.9	72	0.7
14	GVAL	Cambria Global Value	43	7	2.1	3.3	77	0.5
15	ENOR	iShares MSCI Norway Capped	43	9	1.8	3.6	74	0.6

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Rank	Ticker	Name	RSM	RSM Chg	1-Wk %Chg	15-Day %Chg	RSI 14	S-T %Vlty
<b>Bond ETFs</b>								
1	STPP	iPath US Treasury Steepener ETN	27	7	1.1	5.4	58	0.9
2	PCEF	PowerShares CEF Income Composite	21	5	1.4	2.0	81	0.2
3	CWB	SPDR Bloomberg Barclays Convertible Securities	20	6	1.5	2.4	70	0.4
4	HYLD	AdvisorShares Peritus High Yield	19	-1	0.2	0.7	68	0.2
5	HYHG	ProShares High Yield – Interest Rate Hedged	15	0	0.5	0.5	64	0.2
6	HYGH	iShares Interest Rate Hedged High Yield Bond	15	2	0.6	0.8	67	0.2
7	ANGL	VanEck Vectors Fallen Angel High Yield Bond	15	2	0.8	1.1	77	0.1
8	IHY	VanEck Vectors International High Yield Bond	13	4	1.0	1.8	74	0.3
9	JNK	SPDR Barclays High Yield Bond	13	2	0.7	0.7	73	0.1
10	HYEM	VanEck Vectors Emg Mkts High Yield Bond	13	1	0.3	1.3	68	0.3
11	HYS	PIMCO 0-5 Year High Yield Corp Bond Index	12	1	0.3	0.6	69	0.1
12	SJNK	SPDR Barclays Short Term High Yield Bond	12	1	0.5	0.6	76	0.1
13	BSJN	Guggenheim BulletShares 2023 HY Corp Bond	11	1	0.6	0.6	70	0.1
14	BSJM	Guggenheim BulletShares 2022 HY Corp Bond	11	0	0.4	0.4	72	0.1
15	BSJK	Guggenheim BulletShares 2020 HY Corp Bond	11	0	0.2	0.6	71	0.1
<b>Commodity ETFs</b>								
1	JJC	iPath Bloomberg Copper ETN	50	10	3.0	6.6	61	1.3
2	DBB	PowerShares DB Base Metals	37	0	0.5	6.2	58	1.1
3	COW	iPath Bloomberg Livestock TR ETN	29	-15	-1.6	0.6	52	0.9
4	BAL	iPath Bloomberg Cotton ETN	27	12	2.8	1.4	64	0.9
5	COMT	iShares Commodities Select Strategy	25	1	0.1	0.3	58	0.6
6	PALL	ETFs Physical Palladium Shares	22	-32	-6.6	-0.1	50	1.7
7	BNO	United States Brent Oil	18	1	-0.6	-2.9	50	1.2
8	GSP	iPath S&P GSCI TR Index ETN	17	-1	-0.5	-1.2	51	0.8
9	RJA	ELEMENTS Rogers ICI Agriculture ETN	17	-3	0.3	1.7	63	0.6
10	DBO	PowerShares DB Oil	16	3	0.1	-2.5	51	1.2
11	RJI	ELEMENTS Rogers ICI Commodity TR ETN	16	-1	0.0	0.2	56	0.5
12	PDBC	PowerShares DB Opt Yld Divers Cmmnty Strat	15	-2	-0.7	-0.3	52	0.5
13	DBC	PowerShares DB Commodity	15	-2	-0.8	-0.6	51	0.6
14	DBE	PowerShares DB Energy	15	-2	-0.9	-3.2	47	0.9
15	USL	United States 12-Month Oil	15	-2	-0.9	-3.4	49	1.0
<b>Currency ETFs</b>								
1	YCS	ProShares UltraShort Yen	23	-2	1.0	-1.1	51	1.4
2	FXA	CurrencyShares Australian Dollar Trust	8	-1	0.0	2.9	62	0.4
3	DBV	PowerShares DB G10 Currency Harvest	7	1	0.6	1.7	59	0.3
4	FXC	CurrencyShares Canadian Dollar Trust	6	6	1.5	0.8	58	0.4
5	CYB	WisdomTree Chinese Yuan Strategy	3	1	-0.1	1.0	59	0.4
6	USDU	WisdomTree Bloomberg U.S. Dollar Bullish	3	-4	-0.4	-0.9	46	0.5
7	CEW	WisdomTree Emerging Currency Strategy	2	2	0.5	0.4	57	0.4
8	EUO	ProShares UltraShort Euro	2	-2	0.1	-1.6	45	0.9
9	FXB	CurrencyShares British Pound Trust	2	11	1.5	1.1	58	0.6
10	FXF	CurrencyShares Swiss Franc Trust	2	3	0.3	1.0	62	0.4
11	UUP	PowerShares DB US Dollar Index Bullish	1	-3	-0.2	-0.9	44	0.5
12	FXE	CurrencyShares Euro Trust	-2	1	0.0	0.8	55	0.5
13	UDN	PowerShares DB US Dollar Index Bearish	-3	3	0.2	0.9	56	0.4
14	ULE	ProShares Ultra Euro	-9	1	-0.7	1.1	52	0.8
15	FXY	CurrencyShares Japanese Yen Trust	-15	1	-0.6	0.3	47	0.7

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Rank	Ticker	Name	RSM	RSM Chg	1-Wk %Chg	15-Day %Chg	RSI 14	S-T %Vlty
<b>Leveraged &amp; Inverse ETFs</b>								
1	YCS	ProShares UltraShort Yen	23	-2	1.0	-1.1	51	1.4
2	FXA	CurrencyShares Australian Dollar Trust	8	-1	0.0	2.9	62	0.4
3	DBV	PowerShares DB G10 Currency Harvest	7	1	0.6	1.7	59	0.3
4	FXC	CurrencyShares Canadian Dollar Trust	6	6	1.5	0.8	58	0.4
5	CYB	WisdomTree Chinese Yuan Strategy	3	1	-0.1	1.0	59	0.4
6	USDU	WisdomTree Bloomberg U.S. Dollar Bullish	3	-4	-0.4	-0.9	46	0.5
7	CEW	WisdomTree Emerging Currency Strategy	2	2	0.5	0.4	57	0.4
8	EUO	ProShares UltraShort Euro	2	-2	0.1	-1.6	45	0.9
9	FXB	CurrencyShares British Pound Trust	2	11	1.5	1.1	58	0.6
10	FXF	CurrencyShares Swiss Franc Trust	2	3	0.3	1.0	62	0.4
11	UUP	PowerShares DB US Dollar Index Bullish	1	-3	-0.2	-0.9	44	0.5
12	FXE	CurrencyShares Euro Trust	-2	1	0.0	0.8	55	0.5
13	UDN	PowerShares DB US Dollar Index Bearish	-3	3	0.2	0.9	56	0.4
14	ULE	ProShares Ultra Euro	-9	1	-0.7	1.1	52	0.8
15	FXV	CurrencyShares Japanese Yen Trust	-15	1	-0.6	0.3	47	0.7
<b>VIX Volatility ETFs</b>								
1	XIV	VelocityShares Daily Inverse VIX S-T ETN	179	38	8.9	17.6	83	1.9
2	SVXY	ProShares Short VIX Short-Term Futures	177	38	8.8	17.4	83	1.9
3	ZIV	VelocityShares Daily Inverse VIX M-T ETN	70	23	4.3	7.7	75	1.1
4	VXZ	iPath S&P 500 VIX Mid-Term Futures ETN	-70	-19	-4.2	-7.4	26	1.1
5	VIXM	ProShares VIX Mid-Term Futures	-70	-20	-4.3	-7.5	25	1.1
6	VIXY	ProShares VIX Short-Term Futures	-177	-23	-8.2	-15.2	19	1.9
7	VIIX	VelocityShares VIX Short-Term ETN	-177	-23	-8.3	-15.3	19	1.9
8	VXX	iPath S&P 500 VIX Short-Term Futures ETN	-177	-24	-8.4	-15.3	18	1.9
9	UVXY	ProShares Ultra VIX Short-Term Futures	-351	-29	-16.1	-28.6	20	3.8
10	TVIX	VelocityShares Daily 2x VIX Short-Term ETN	-352	-29	-16.1	-28.3	20	3.8
<b>IPOs - New ETFs</b>								
			<b>IPO Date</b>	<b>IPO Gain</b>	<b>1-Wk %Chg</b>	<b>15-Day %Chg</b>	<b>RSI 14</b>	<b>S-T %Vlty</b>
1	XIVH	VelocityShares VIX Short Volatility Hedged ETN	07/14	79.3	7.5	22.3	77	2.7
2	EUFL	Direxion Daily European Financials Bull 2x	07/27	48.9	0.1	0.5	64	2.7
3	FTXO	First Trust Nasdaq Bank ETF	09/21	32.5	3.0	0.4	54	1.0
4	FTXL	First Trust Nasdaq Semiconductor ETF	09/21	20.5	3.0	3.2	64	0.8
5	SCAP	AdvisorShares Cornerstone Small Cap	07/07	20.5	-0.5	-0.1	53	0.8
6	REML	CS X-Links Mthly Pay 2x Mortgage REIT ETN	07/13	20.1	-5.4	5.9	46	1.9
7	LSVX	VelocityShares VIX Variable Long/Short ETN	07/14	18.9	1.3	4.7	67	0.9
8	FTXR	First Trust Nasdaq Transportation ETF	09/21	18.6	-0.6	-0.7	58	0.6
9	MELT	Direxion Daily Gold Miners Index Bear 1x	07/27	16.4	-1.8	-12.7	33	2.0
10	DULL	Direxion Daily Silver Miners Index Bear 2x	09/08	16.3	-14.5	-44.6	33	4.9
11	LVHB	Elkhorn Lunt Low Vol/High Beta Tactical	10/20	16.0	1.5	3.0	60	0.6
12	PRNT	The 3D Printing ETF	07/19	14.9	0.9	7.7	60	0.9
13	FLEU	Barclays ETN+ FI Enh Europe 50 Series B ETN	11/03	13.6	0.0	4.0	65	0.6
14	SNSR	Global X Internet of Things Thematic	09/13	13.5	2.6	6.3	67	0.8
15	GVIP	Goldman Sachs Hedge Industry VIP	11/03	13.0	1.2	3.8	66	0.5
16	FVAL	Fidelity Value Factor	09/15	11.3	0.6	1.7	56	0.5
17	BOTZ	Global X Robotics & Artificial Intelligence Theme	09/13	10.7	3.1	6.7	78	0.5
18	EYLD	Cambria Emerging Shareholder Yield	07/14	10.5	2.1	4.9	65	0.8
19	PSC	Principal U.S. Small Cap Index	09/22	10.2	-0.4	-1.4	54	0.6
20	OILB	iPath Series B S&P GSCI Crude Oil ETN	11/18	10.2	-2.0		60	