



All Star Investor

Update #1947 - Monday, April 24, 2017

Model Recommendations

Model / Changes / Holdings	As of 4/21/17	
Tactical Fixed Income Most recent new recommendation on 4/17/17 <i>Holdings:</i> CWB, PGX, HYD, BOND, and VCIT	+0.4% wk	+3.2% ytd
Global Multi-Asset Income Sell WisdomTree Emerging Markets High Dividend (DEM) Buy 20% Vanguard REIT (VNQ) <i>Holdings:</i> MDIV, PGX, YYY, GLDI, and VNQ	+0.4% wk	+3.5% ytd
Factor Rotation Most recent new recommendation on 3/27/17 <i>Holdings:</i> GURU, MOAT, and EEMV	+1.0% wk	+0.6% ytd
Sector Rotation Sell SPDR S&P Biotech (XBI) Sell iShares U.S. Financial Services (IYG) Buy 25% iShares Mortgage Real Estate Capped (REM) Buy ~24.4% iShares North American Tech-Software (IGV) <i>Holdings:</i> ITB, VNQI, REM, and IGV	+0.7% wk	-1.0% ytd
International Rotation Most recent new recommendation on 4/10/17 <i>Holdings:</i> EPOL, HEDJ, EWP, EPI, and ECH	+0.6% wk	+1.4% 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.

Small-Cap Stocks Moving Sideways

The small-cap stocks of the Russell 2000 Index and the iShares Russell 2000 ETF (IWM) top the one-week performance chart today. It's always heartening to see the small caps performing well, as that is usually a bullish sign for the overall market. However, a chart of IWM stretching back to early December reveals that small-cap stocks have gone nowhere—they are distinctly in a sideways pattern. The range has been rather tight, with last week's move taking IWM from near the bottom to about the middle of its recent trend channel. Today's bounce pushes it toward the upper end.

Meanwhile, commodities, primarily crude oil, took one on the chin last week. Crude oil is trading lower again this morning and is now below \$50 a barrel. Last week, its decline took Energy stocks lower, but today, the Vanguard Energy ETF (VDE) is breaking ranks and trading higher.

Today's new purchases by the ETF models include the following:

- **Vanguard REIT (VNQ)** invests in U.S.-listed real estate investment trusts ("REITs"), which are companies owning office buildings, hotels, and other real property. Its current distribution yield is 3.9%, and it has an expense ratio of 0.12% ([VNQ webpage](#)).
- **iShares Mortgage Real Estate Capped (REM)** targets a subset of REITs that hold U.S. residential and commercial mortgages that are classified as belonging to the Financials sector instead of Real Estate. Its current distribution yield is 9.7%, and it has an expense ratio of 0.48% ([REM webpage](#)).

- **iShares North American Tech-Software (IGV)** holds a portfolio of software companies with about 98% from the U.S. and less than 2% from Canada. Its largest holdings include Adobe Systems (ADBE) 9.1%, Oracle (ORCL) 8.7%, Microsoft (MSFT) 8.4%, and Salesforce.com (CRM) 8.4%. IGV has an expense ratio of 0.47% ([IGV webpage](#)).

The **Tactical Fixed Income** model was up 0.4% for the week and is up 3.2% year to date. Last week, the model sold SPDR Bloomberg Barclays Short Term High Yield Bond (SJNK) for a 4.0% gain and bought Vanguard Intermediate-Term Corp Bond (VCIT), which is showing a 0.1% gain. Weekly returns consisted of SPDR Bloomberg Barclays Convertible Securities (CWB) +1.0%, PowerShares Preferred (PGX) +0.4%, VanEck Vectors High-Yield Municipal (HYD) +0.2%, and PIMCO Total Return Active (BOND) +0.2%.

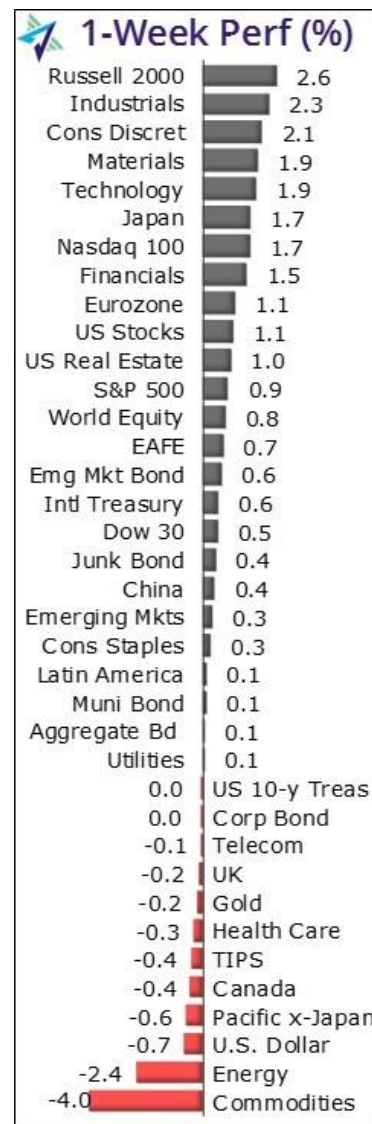
The **Global Multi-Asset Income** model gained 0.4% for the week and is up 3.5% year to date. Last week, the model sold PowerShares S&P 500 BuyWrite (PBP) for a 4.1% gain and PowerShares S&P 500 High Dividend Low Volatility (SPHD) for a 6.0% profit. The model replaced them with YieldShares High Income (YYY) and CS X-Links Gold Shares Covered Call ETN (GLDI), and they are up 0.5% and 0.1%, respectively. CS X-Links Gold Shares Covered Call ETN (GLDI) went ex-dividend at \$0.0278 per share, and First Trust Multi-Asset Diversified Income (MDIV) will pay \$0.0616.

Today, the model will sell WisdomTree Emerging Markets High Dividend (DEM) for about a 0.3% gain and buy the Vanguard REIT ETF (VNQ). Weekly returns consisted of PowerShares Preferred (PGX) +0.4%, First Trust Multi-Asset Diversified Income (MDIV) +0.4%, and WisdomTree Emerging Markets High Dividend (DEM) -0.4%.

The **Factor Rotation** model advanced 1.0% for the week and is up 0.6% year to date. For the week, Global X Guru Index (GURU) advanced 1.5%, VanEck Vectors Morningstar Wide Moat (MOAT) gained 1.2%, and iShares Edge MSCI Min Vol Emerging Markets (EEMV) increased 0.4%

The **Sector Rotation** model increased 0.7% for the week and is down 1.0% year to date. Last week, the model sold iShares PHLX Semiconductor (SOXX) for a 7.0% profit and bought Vanguard Global ex-U.S. Real Estate (VNQI), which is down 0.7%. Today, the model will sell SPDR S&P Biotech (XBI) and iShares U.S. Financial Services (IYG). Both were down about 4% as of last Friday. The model will replace them with allocations of 25% to iShares Mortgage Real Estate Capped (REM) and 24.4% (remaining proceeds) to iShares North American Tech-Software (IGV). For the week, iShares U.S. Financial Services (IYG) increased 1.8%, iShares U.S. Home Construction ETF (ITB) advanced 1.3%, and SPDR S&P Biotech (XBI) slipped 0.7%

The **International Rotation** model added 0.6% for the week and is up 1.4% year to date. Individual position returns for the week were iShares MSCI Poland Capped (EPOL) +2.6%, iShares MSCI Spain (EWP) +2.0%, WisdomTree Europe Hedged Equity (HEDJ) +0.1%, WisdomTree India Earnings (EPI) -0.2%, and iShares MSCI Chili Capped (ECH) -1.7%.



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Updated for 04/24/2017 AM with latest closing data

Rank	Ticker	Name	RSM	RSM Chg	1-Wk %Chg	15-Day %Chg	RSI 14	S-T %Vlty
Style and Strategy ETFs								
1	PXLG	PowerShares Russell Top 200 Pure Growth	22	3	1.4	1.0	66	0.3
2	QQQ	PowerShares QQQ	18	4	1.7	0.1	61	0.3
3	FFTY	Innovator IBD 50 Fund	18	13	3.5	0.9	61	0.6
4	MTUM	iShares Edge MSCI USA Momentum Factor	18	5	1.7	0.7	65	0.2
5	PTNQ	Pacer Trendpilot 100 (200-day MA)	18	3	1.3	-0.1	59	0.3
6	JKE	iShares Morningstar Large-Cap Growth	17	5	1.7	0.8	66	0.2
7	QQQE	Direxion NASDAQ-100 Equal Weighted	17	3	1.3	-0.3	56	0.3
8	MGK	Vanguard Mega Cap Growth	17	3	1.3	0.2	60	0.2
9	QQEW	First Trust NASDAQ-100 Equal Weighted	16	3	1.5	-0.4	57	0.3
10	IWY	iShares Russell Top 200 Growth	16	3	1.2	0.2	60	0.2
11	ONEQ	Fidelity Nasdaq Comp Tracking Stock	16	5	1.7	0.1	59	0.3
12	VUG	Vanguard Growth	15	4	1.4	0.2	60	0.2
13	SMDV	ProShares Russell 2000 Dividend Growers	15	10	3.2	2.2	64	0.5
14	FTCS	First Trust Capital Strength	15	5	1.6	0.5	63	0.3
15	IWF	iShares Russell 1000 Growth	15	4	1.4	0.2	60	0.2
Sector ETFs								
1	PSCU	PowerShares S&P SmallCap Utilities	40	1	1.5	6.8	74	0.6
2	EMQQ	Emerging Markets Internet and Ecommerce	39	8	2.5	3.4	68	0.6
3	KWEB	KraneShares CSI China Internet	37	8	3.2	2.8	67	0.6
4	TAO	Guggenheim China Real Estate	36	-12	-1.8	1.4	55	0.7
5	REM	iShares Mortgage Real Estate Capped	35	-1	0.4	2.4	69	0.5
6	MORT	VanEck Vectors Mortgage REIT Income	35	-1	0.4	2.6	70	0.4
7	INCO	Columbia India Consumer	33	-5	0.1	0.8	59	0.4
8	LIT	Global X Lithium	33	-7	0.3	3.8	61	0.6
9	PSI	PowerShares Dynamic Semiconductors	32	17	4.9	-0.1	59	0.7
10	ITB	iShares U.S. Home Construction	32	2	1.3	0.8	59	0.5
11	KBWY	PowerShares KBW Premium Yield Eq REIT	32	7	1.9	4.9	71	0.6
12	DRW	WisdomTree Global ex-U.S. Real Estate	30	-4	-0.3	2.7	64	0.4
13	IGV	iShares North American Tech-Software	26	7	2.2	1.2	68	0.3
14	REZ	iShares Residential Real Estate Capped	26	4	1.3	3.6	68	0.4
15	FCOM	Fidelity MSCI Telecommunication Services	26	6	1.1	5.5	64	0.7
International ETFs								
1	SCIF	VanEck Vectors India Small-Cap	76	6	3.3	7.4	73	0.9
2	SMIN	iShares MSCI India Small-Cap	63	1	2.1	4.2	71	0.6
3	ARGT	Global X MSCI Argentina	41	-8	0.0	1.5	57	0.7
4	INXX	Columbia India Infrastructure	39	-10	0.0	1.7	58	0.6
5	ECH	iShares MSCI Chile Capped	38	-14	-1.7	1.3	58	0.7
6	EPI	WisdomTree India Earnings	35	-8	-0.2	0.7	57	0.5
7	EPOL	iShares MSCI Poland Capped	34	10	2.6	1.0	56	0.6
8	TUR	iShares MSCI Turkey	34	11	3.9	5.5	63	1.0
9	HEWP	iShares Currency Hedged MSCI Spain	34	-2	1.1	-0.2	59	0.5
10	EWP	iShares MSCI Spain Capped	33	3	2.0	0.1	62	0.5
11	EWV	iShares MSCI Mexico Capped	33	-6	0.4	-0.5	57	0.7
12	PGJ	PowerShares Golden Dragon China	31	8	3.0	2.5	67	0.5
13	FKU	First Trust United Kingdom AlphaDEX	28	7	1.6	3.1	71	0.4
14	IEUS	iShares MSCI Europe Small-Cap	26	2	1.0	2.3	70	0.3
15	DFE	WisdomTree Europe SmallCap Dividend	26	1	0.9	2.4	68	0.3

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Rank	Ticker	Name	RSM	RSM Chg	1-Wk %Chg	15-Day %Chg	RSI 14	S-T %Vlty
Bond ETFs								
1	EDV	Vanguard Extended Duration Treasury	18	2	0.2	3.7	62	0.7
2	ZROZ	PIMCO 25+ Year Zero Coupon US Treasury Idx	17	1	-0.2	3.6	59	0.8
3	EMLC	VanEck Vectors JPMorgan EM Local Cur Bond	15	2	0.7	0.6	62	0.3
4	PCEF	PowerShares CEF Income Composite	15	-1	0.1	1.4	69	0.1
5	ELD	WisdomTree Emerg Mkts Local Debt	14	1	0.3	0.3	59	0.3
6	WIP	SPDR Citi Intl Govt Inflation-Protected Bond	14	1	0.4	1.4	62	0.3
7	ILTB	iShares Core 10+ Year USD Bond	13	0	0.0	2.0	64	0.4
8	XMPT	VanEck Vectors CEF Municipal Income	13	0	0.1	2.3	77	0.2
9	TLT	iShares 20+ Year Treasury Bond	13	1	0.1	2.9	62	0.5
10	VGLT	Vanguard Long-Term Government	13	1	0.0	2.8	61	0.5
11	TLO	SPDR Bloomberg Barclays Long Term Treasury	13	1	-0.1	2.7	61	0.5
12	CLY	iShares 10+ Year Credit Bond	13	2	0.3	2.0	64	0.3
13	EBND	SPDR Bloomberg Barclays Emerg Mkts Local Bnd	13	1	0.2	0.1	56	0.3
14	CWB	SPDR Bloomberg Barclays Convertible Securities	12	2	1.0	0.5	61	0.3
15	EMHY	iShares Emerging Markets High Yield Bond	12	0	0.4	1.2	69	0.2
Commodity ETFs								
1	IAU	iShares Gold Trust	21	-2	-0.2	3.3	66	0.4
2	SGOL	ETFS Physical Swiss Gold Shares	21	-1	-0.2	3.2	67	0.4
3	GLD	SPDR Gold Trust	21	-2	-0.2	3.2	66	0.4
4	OUNZ	Van Eck Merk Gold Trust	20	-2	-0.3	3.3	66	0.4
5	GEUR	AdvisorShares Gartman Gold/Euro	20	-6	-1.0	3.3	66	0.4
6	DGL	PowerShares DB Gold	20	-1	-0.3	3.1	65	0.4
7	PALL	ETFS Physical Palladium Shares	18	-6	-0.2	0.0	52	1.0
8	DBP	PowerShares DB Precious Metals	17	-4	-0.8	2.3	62	0.4
9	GLDI	CS X-Links Gold Shares Covered Call ETN	17	0	0.3	2.0	68	0.3
10	GLTR	ETFS Precious Metals Basket Shares	16	-5	-1.0	1.8	59	0.4
11	BAL	iPath Bloomberg Cotton ETN	14	21	4.3	2.2	59	0.8
12	SLVO	CS X-Links Silver Shares Covered Call ETN	12	-11	-2.5	-0.9	48	0.6
13	SLV	iShares Silver Trust	10	-14	-2.9	-0.8	48	0.6
14	SIVR	ETFS Physical Silver Shares	10	-15	-3.1	-0.9	48	0.7
15	COW	iPath Bloomberg Livestock TR ETN	8	-6	-1.2	0.4	49	0.6
Currency ETFs								
1	FXB	CurrencyShares British Pound Trust	14	12	2.3	2.6	66	0.5
2	FXJ	CurrencyShares Japanese Yen Trust	13	0	0.0	2.5	64	0.4
3	CYB	WisdomTree Chinese Yuan Strategy	3	1	0.1	0.0	49	0.3
4	UDN	PowerShares DB US Dollar Index Bearish	3	4	0.6	0.6	56	0.3
5	CROC	ProShares UltraShort Australian Dollar	2	2	1.1	3.0	54	0.6
6	FXF	CurrencyShares Swiss Franc Trust	2	4	0.7	0.2	53	0.3
7	FXE	CurrencyShares Euro Trust	1	4	0.8	0.2	52	0.3
8	EUO	ProShares UltraShort Euro	-2	-8	-1.5	-0.3	48	0.6
9	ULE	ProShares Ultra Euro	-2	8	1.5	0.2	50	0.6
10	FXA	CurrencyShares Australian Dollar Trust	-2	0	-0.4	-1.5	46	0.3
11	DBV	PowerShares DB G10 Currency Harvest	-2	-2	-0.4	-0.2	50	0.3
12	UUP	PowerShares DB US Dollar Index Bullish	-4	-3	-0.7	-0.6	44	0.3
13	USDU	WisdomTree Bloomberg U.S. Dollar Bullish	-6	-1	-0.2	-0.3	45	0.2
14	FXC	CurrencyShares Canadian Dollar Trust	-7	-6	-1.3	-1.3	36	0.2
15	YCS	ProShares UltraShort Yen	-28	1	0.1	-4.8	36	0.7

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Rank	Ticker	Name	RSM	RSM Chg	1-Wk %Chg	15-Day %Chg	RSI 14	S-T %Vlty
Leveraged & Inverse ETFs								
1	FXB	CurrencyShares British Pound Trust	14	12	2.3	2.6	66	0.5
2	FXY	CurrencyShares Japanese Yen Trust	13	0	0.0	2.5	64	0.4
3	CYB	WisdomTree Chinese Yuan Strategy	3	1	0.1	0.0	49	0.3
4	UDN	PowerShares DB US Dollar Index Bearish	3	4	0.6	0.6	56	0.3
5	CROC	ProShares UltraShort Australian Dollar	2	2	1.1	3.0	54	0.6
6	FXF	CurrencyShares Swiss Franc Trust	2	4	0.7	0.2	53	0.3
7	FXE	CurrencyShares Euro Trust	1	4	0.8	0.2	52	0.3
8	EUO	ProShares UltraShort Euro	-2	-8	-1.5	-0.3	48	0.6
9	ULE	ProShares Ultra Euro	-2	8	1.5	0.2	50	0.6
10	FXA	CurrencyShares Australian Dollar Trust	-2	0	-0.4	-1.5	46	0.3
11	DBV	PowerShares DB G10 Currency Harvest	-2	-2	-0.4	-0.2	50	0.3
12	UUP	PowerShares DB US Dollar Index Bullish	-4	-3	-0.7	-0.6	44	0.3
13	USDU	WisdomTree Bloomberg U.S. Dollar Bullish	-6	-1	-0.2	-0.3	45	0.2
14	FXC	CurrencyShares Canadian Dollar Trust	-7	-6	-1.3	-1.3	36	0.2
15	YCS	ProShares UltraShort Yen	-28	1	0.1	-4.8	36	0.7
VIX Volatility ETFs								
1	ZIV	VelocityShares Daily Inverse VIX M-T ETN	59	11	4.2	1.6	66	1.0
2	XIV	VelocityShares Daily Inverse VIX S-T ETN	23	16	5.6	-11.0	46	2.3
3	SVXY	ProShares Short VIX Short-Term Futures	21	15	5.4	-11.0	45	2.3
4	VIIX	VelocityShares VIX Short-Term ETN	-61	-12	-5.7	11.0	52	2.2
5	VIXY	ProShares VIX Short-Term Futures	-61	-12	-5.7	10.9	52	2.2
6	VXX	iPath S&P 500 VIX Short-Term Futures ETN	-62	-12	-5.8	10.8	52	2.2
7	VIXM	ProShares VIX Mid-Term Futures	-63	-9	-4.0	-1.7	33	1.0
8	VXZ	iPath S&P 500 VIX Mid-Term Futures ETN	-63	-10	-4.3	-2.0	33	1.0
9	UVXY	ProShares Ultra VIX Short-Term Futures	-183	-15	-11.5	21.4	51	4.5
10	TVIX	VelocityShares Daily 2x VIX Short-Term ETN	-185	-15	-11.4	21.8	51	4.5
IPOs - New ETFs								
			IPO Date	IPO Gain	1-Wk %Chg	15-Day %Chg	RSI 14	S-T %Vlty
1	WTID	UBS ETRACS-ProShares Dly 3x Invr Crude ETN	01/05	30.7	-15.7	-15.2	43	3.7
2	CWEB	Direxion Daily CSI China Internet Bull 2x	11/02	25.0	1.1	6.4	64	1.9
3	FLEU	Barclays ETN+ FI Enh Europe 50 Series B ETN	11/03	23.2	-1.3	4.9	62	0.8
4	DWT	VelocityShares 3x Inverse Crude ETN	12/09	19.4	-15.7	-14.9	43	3.5
5	LVHB	Elkhorn Lunt Low Vol/High Beta Tactical	10/20	17.8	-0.6	-0.4	47	0.3
6	MENU	USCF Restaurant Leaders	11/08	17.0	4.6	2.9	66	0.8
7	GVIP	Goldman Sachs Hedge Industry VIP	11/03	16.6	-0.1	-0.3	51	0.3
8	ACSI	American Customer Satisfaction Core Alpha	11/01	13.4	-0.1	0.1	50	0.4
9	DHDG	WisdomTree Dynamic Cur Hdg Intl Qual Div Gr	11/03	12.3	-0.5	6.5	82	0.5
10	ESGL	Oppenheimer ESG Revenue	10/31	11.2	-0.9	0.4	58	0.5
11	EFAS	Global X MSCI SuperDividend EAFE	11/15	10.7	0.6	2.2	58	0.7
12	IDHD	PowerShares S&P Intl Dev High Div Low Vlty	12/01	10.3	0.7	1.7	64	0.4
13	LVHE	Legg Mason Emerging Mkts Low Vlty High Div	11/18	9.8	0.3	1.5	58	0.5
14	XH	Elkhorn S&P MidCap Health Care	12/30	9.6	0.1	0.7	60	0.7
15	EFAX	SPDR MSCI EAFE Fossil Fuel Reserves Free	10/25	8.7	-1.2	1.9	57	0.5
16	WEAR	The WEAR ETF	12/09	8.4	0.3	0.7	55	0.5
17	ESGF	Oppenheimer Global ESG Revenue	10/31	8.3	-0.2	8.2	73	
18	ESGU	iShares MSCI USA ESG Optimized	12/02	8.1	-0.5	3.8	73	
19	INFR	Legg Mason Global Infrastructure	12/30	7.9	0.2	2.1	64	0.4
20	TCTL	Premise Capital Frontier Advantage Divers Tact	10/28	7.8	0.3	0.8	60	0.3