

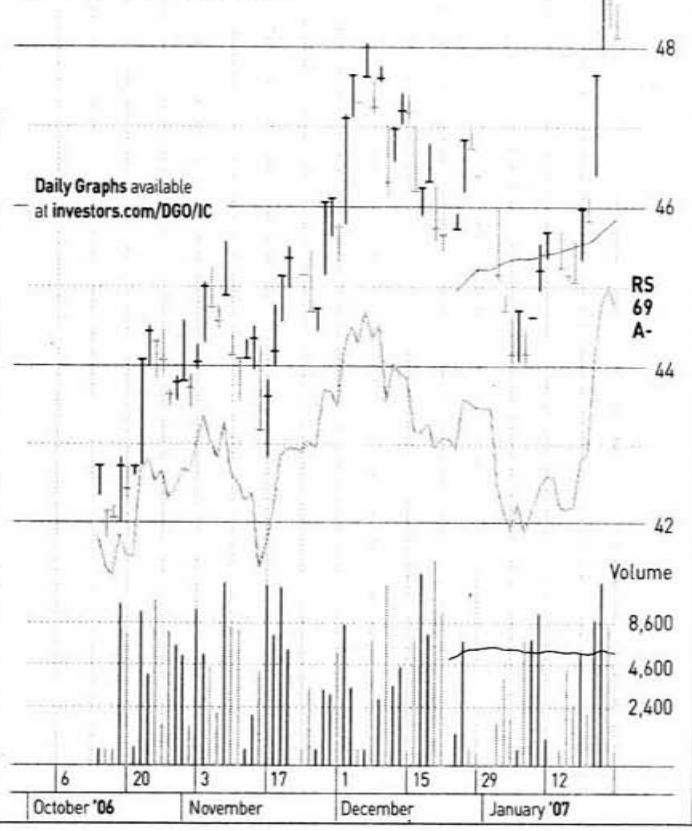
17% Rel Acc 52-wk	Div	Close	Vol%
Chg	Str	Dist	high
Fund	Symbol	Yld	Price
Chg	Chg	Chg	Chg

For Friday, January 26, 2007. Ranked by Relative Strength

-5.5 90 D	118.0 IS Ftse/Xinhua China	FXI	1.2	105.35	0.70	41
9.9 89 A-	10.3 IS Msci Malaysia	EWM	1.9	10.00	0.01	-40
0.7 89 D-	22.8 PS Gld Div China	PGJ	0.1	21.12	0.01	-26
-1.0 86 C+	32.7 CLM/BNY BRIC	EEB	0.1	31.68	0.27	-46
2.9 84 B	12.0 IS Msci Singapore	EWS	2.6	11.53	-0.01	5
1.6 84 A	66.9 WT Euro SmlCap Div	DFE	-	66.29	0.17	102
0.4 83 D	54.8 IS Msci Spain	FWP	0.7	53.81	0.01	-34
-0.8 82 C	33.0 IS Msci Sweden	EWD	1.1	32.92	-0.03	-29
7.7 81 B	90.3 IS Dj Us Real Est	IYR	3.2	89.78	0.25	-36
1.1 81 B	64.7 WT Intl SmallCap Div	DLS	0.4	63.67	-0.01	40
0.7 81 C-	65.5 WT Pac Ex-Japan Total	DND	-	63.37	-0.12	210
0.3 80 B	64.9 WT Intl Dv Top100	DOO	0.3	63.85	0.05	-16
0.3 80 A	65.0 WT Intl MidCap Div	DIM	-	63.92	-0.04	-9
0.2 80 C	64.1 WT Pac Ex-Japan HlYld	DNH	0.8	61.94	0.06	3
7.1 79 A-	94.7 ST Wilstr Reit	RWR	-	94.06	0.06	3
7.0 79 B	82.8 VG Reit Vipers	VNG	5.5	82.40	0.25	-12
1.7 77 A	65.5 IS S&P Intl Telecom	IXP	-	64.39	-0.27	14
2.8 77 B	76.4 VG Telecom Svcs	VOX	1.2	75.58	0.15	58
-0.3 76 B	40.0 BDR Emrgng Mkts 50	ADRE	1.3	38.81	0.21	23
-0.2 76 D-	45.2 HT Intl Architc	IAH	-	42.61	-0.14	-59
0.5 76 B	174.7 IS S&P Latin Am 40	ILF	-	170.86	0.10	-36
4.6 76 C	72.4 ST Klw Cap Mkt	KCE	0.7	70.11	0.20	126
0.4 76 C	62.9 WT DIEFA Div	DWM	0.3	62.00	0.23	49
0.2 76 D	63.1 WT DIEFA Hl-yield	DTH	0.4	61.90	0.04	72
0.6 76 A	63.1 WT Euro Hl-Yield Eq	DEW	-	62.05	0.14	-17
0.4 76 B	62.8 WT Euro Total Div	DEB	0.3	61.98	0.18	-65
2.5 75 B	17.1 IS Msci Hong Kong	EWH	1.9	16.40	0.07	-5
0.7 74 C+	5.9 HT Intl Infrstr	IIH	-	5.50	0.09	-71
0.8 74 D-	36.5 HT Telecom	TTH	2.7	35.66	-0.20	-30
0.7 74 D	19.6 PS Dynamic Tel&Wire	PTE	-	19.23	0.12	-41
2.4 73 B	23.1 Frst Tr Ipxw 100Indx	FPX	-	22.73	0.12	-61
1.0 73 D	58.1 IS S&P Gbl Material	MOI	0.3	57.24	-0.02	-22
3.8 73 B+	30.1 WT Intl Commcntr	DGG	0.6	29.59	0.04	223
0.0 73 B	62.0 WT Intl LargeCap Div	DOJ	0.5	61.00	0.03	-22
1.9 72 C	31.0 IS Dj Us Telecom	IYZ	2.1	30.21	0.04	23
1.9 72 B	16.7 PS Dynamic Media	PBS	0.8	16.47	0.06	-53
4.6 71 A	49.4 MV Steel	SLX	1.2	46.53	-0.03	-74
0.1 71 C	91.7 ProS Ultra SPS50	SSO	0.5	86.40	-0.22	97
1.6 71 B+	29.4 WT Intl Industrial	DDI	0.1	29.06	0.06	85
0.5 71 B	58.7 WT Japan Hl-Yield Eq	DNL	0.6	57.94	0.67	-42
0.3 70 C+	84.7 HT Europe 2001	EKH	-	83.65	0.02	11
4.9 70 B	57.9 IS Dj Us Broker Idx	IWI	0.4	56.45	0.27	75
-0.5 70 B+	26.4 IS Msci Belgium	EAW	1.7	25.47	-0.09	56
0.1 70 B	48.8 IS Msci Brazil	EWZ	0.3	46.90	0.31	50
0.3 70 C+	33.9 IS Msci Italy	EWI	2.0	33.31	0.07	51
3.0 70 A-	20.7 PS Dynamic Retail	PMR	-	20.17	-0.08	-72
2.5 68 D	28.7 CLM/Zacks Sectr Rota	XRO	0.1	28.41	0.00	-12
1.5 68 D+	24.7 Frst Tr Amex Biotech	FBT	-	23.90	-0.01	60
3.2 68 B	24.0 Frst Tr DJ Internet	FON	-	23.29	-0.01	336
-0.9 68 C	116.5 IS Msci Emrgng Mkts	EEM	-	113.19	0.69	39
-0.1 68 B-	26.7 IS Msci Netherlands	EWN	-	26.28	0.07	-23
0.4 68 C	129.6 IS Msci Pac Ex-Japan	EPL	4.1	125.71	0.48	-31
0.4 68 B	27.0 IS Msci Switzerland	EWL	0.8	25.00	-0.13	19
-0.4 68 B+	73.1 IS Msci Value Fund	EFV	1.7	71.93	0.10	-40
-0.1 68 C+	107.1 IS S&P Europe 350	IEV	2.0	104.90	0.36	141
1.2 68 B-	19.2 PS Aero & Defense	PPA	0.2	18.80	0.05	3
3.2 68 B	58.1 PS Ftse BasicMaterials	PRFM	1.0	57.69	0.06	-100
1.2 68 B	36.7 Spy Cnsmr Discretionry	XLY	1.4	36.83	0.19	-18
3.6 68 B	39.5 Spy Metal & Mining	XLB	4.2	36.09	-0.02	-4
-1.1 68 B	55.2 ST Dj Euro 50	FEZ	1.0	53.68	0.18	131
1.6 68 B-	63.0 VG Cnsmr Discretionry	VCR	0.8	61.76	-0.16	123
0.2 68 B	70.1 VG European Vipers	VGP	2.6	68.28	0.13	-13
4.0 68 C	73.9 VG Materials Vipers	VAV	1.5	73.32	0.12	-44
-1.4 68 B	28.9 WT Intl Utilities	DBU	0.1	28.26	0.27	-54
2.2 66 B+	70.1 IS Dj Us Cnsmr Svcs	IYC	1.5	68.89	-0.30	-73
-1.1 66 B	34.7 IS Msci France	EWO	-	33.85	0.14	433
0.9 66 A-	59.5 IS S&P Gbl CnsmrDis	RXI	0.3	58.33	-0.14	18
3.9 66 A-	28.9 PS Dyn Basic Materl	PYZ	2.2	28.76	0.00	-57
4.5 66 A	19.2 PS Dynamic Pharma	PJP	1.2	19.00	0.01	-48
1.5 66 B	19.3 PS Dynamic Networking	PKO	-	17.79	0.11	-75
-1.1 66 B	19.3 PS Intl Div Ach	PXD	-	18.76	-0.01	47
4.7 66 C+	53.6 ST Spy Metal&Mining	XME	5.1	41.65	-0.47	-17
1.0 66 C+	1.1 MCI Emrg Mkts 50	MMI	1.7	74.26	0.09	17

Market Vectors Steel Fund

SLX 48.13 -0.43 as of 1/26/07



Weekly Winners & Losers

TOP 10				BOTTOM 10			
ETF	Symbol	RelStr	1-wk Rtg % chg	ETF	Symbol	RelStr	1-wk Rtg % chg
MV Steel	SLX	71	5.6	HT Biotech	BBH	43	-3.3
ST Spy Metal & Mining	XME	66	4.9	IS Dj Transportation Index	IYT	46	-3.1
MV Gold Miners	GDX	50	4.4	ProS Ultra QQQ	QLD	64	-2.8
IS Silver	SLV	56	4.3	First Trust Amex Biotech	FBT	68	-2.7
United States Oil Fund Lp	USO	6	4.1	IS Msci Hong Kong	EWH	75	-2.6
DB Commodity Index	DBC	22	2.8	IS Dj Us Home Construction	ITB	26	-2.4
IS Gsci Commodity	GSG	9	2.8	Spy Biotech	XBI	29	-2.4
PS Dynamic Semiconductor Prt	PSI	31	2.7	WT Pac Ex-Japan High Yield	DNH	80	-2.3
ProS Ultrashort QQQ	QID	9	2.6	IS Nasdaq Biotech	IBB	43	-2.2
PS Dynamic Basic Material	PYZ	66	2.6	PS Dynamic Retail	PMR	70	-2.2

Inventory Glut Is Over; Steel Up To New Highs

BY JOANNE VON ALROTH
INVESTOR'S BUSINESS DAILY

It looks like steel is back. The Market Vectors Steel exchange traded fund^{SLX} showed big gains last week after a major industry player said it expected profits to escalate this year.

Most big steel producers suffered through an import inventory glut in 2006. On Tuesday, however, Middletown, Ohio-based **AK Steel Holding**^{AKS} projected earnings and sales to rise 5% in 2007 based on current global demand. As a result, there was an 11% overall surge in the industry, noted Neal Frankle, president and portfolio manager of Wealth Resource Group.

While the fund hit a new closing high of 48.86 on Wednesday, the surge simply reflects the industry's general strength, Frankle says. IBD ranks the steel group at 48 out of 197, which puts it in the top 20%. That's up from 109 three months ago.

"The bottom line is this ETF has done a good job of identifying the industry leaders," Frankle said.

Brazilian Leader

Among those leaders is the fund's biggest weighting, **Companhia Vale do Rio Doce**^{RIO}. The Brazil-based mining company accounts for 14.28% of the fund's investment. While it's considered part of the metal/ores group, its symbiotic relationship with the steel industry puts it into a good position to ride the rise.

With a Composite Rating of 98, and a B+ in industry group, Rio Doce has strong fundamentals.

"It'd be hard to find a better stock," Frankle said.

Rio Doce has a Relative Strength Rating of 90, and its sales rose 49% from 2004 to 2005. Earnings per share jumped 96%, from \$0.98 to \$1.92 during the same period. Earnings are projected to rise another 58% for 2006.

Global Mining

The fund's second-largest weighting, **Rio Tinto**^{RT}, makes up 13.16% of assets. Also considered part of the metal/ores group, the U.K.-based holding company has global mining interests. However, it's weaker than Rio Doce, with an RS Rating of just 35.

But with a Composite Rating of 83, it is rated A+ in fundamentals. Its earnings per share rocketed up 104% to \$14.34 in 2005. Sales jumped 47%.

The fund's third largest holding, at 7.22%, is Netherlands-based steel producer **Mittal Steel**^{MT}. Its composite is 97 and RS is 84. Thanks to the steel glut, the company's earnings per share dropped 33% in 2005.

But sales rose 27% during the same period. Mittal's earnings are projected to rise more than 5.5% for both 2006 and 2007.

Analysts expect the steel industry to continue to do well. "There's no question that Chinese and Indian demand for materials will continue," Frankle said.

But if you're looking for conservative growth, you probably shouldn't invest in a sector, he cautions. "They're more volatile than broad-based investments," Frankle said.

SEE MORE ETF SCREENS AND TOOLS AT INVESTORS.COM/ETF

17% Rel Acc 52-wk	Div	Close	Vol%
Chg	Str	Dist	high
Fund	Symbol	Yld	Price
Chg	Chg	Chg	Chg