## Not Many ETFs Above Their 50-Days

Of the more than 200 key ETFs that we track across all asset classes, just 24 are currently trading above their 50-day moving averages. Just 2 of these 24 ETFs trading above their 50-days are equity related -- the Biotech (BBH) and Utilities (XLU) ETFs. Nearly all of the other 22 ETFs that are above their 50-days are fixed income related.

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While just 24 of the ETFs we track are currently above their 50-days, 56 are more than 5% below their 50-days. Below are the ones trading the farthest below their 50-days. As shown, a China ETF (PGJ) is the most oversold at 12% below its 50-day, followed by Networking (IGN), Private Equity (PSP), and Clean Energy (PBW) stocks.

ETFs Trading	g Farthest Below 50-Da	v Moving Averages

			5-Day	% From 50-
ETF	Sector	Price	% Chg	Day MA
PGJ	POWERSHARES Golden Dragon China	23.94	-2.55	-12.00
IGN	Networking Technology	29.98	-3.51	-11.66
PSP	Private Equity	10.30	-6.90	-11.14
PBW	Clean Energy	8.47	-1.49	-11.08
OIL	iPath Goldman Sachs Crude	24.11	-4.25	-10.74
USO	United States Oil Fund	36.73	-4.00	-10.16
DBO	Powershares DB Oil Fund	27.99	-3.88	-9.70
XME	Metals & Mining	63.18	-1.37	-9.69
GDX	Gold Miners	52.28	-0.46	-8.79
EWD	ISHARES MSCI SWEDEN FD	30.85	-2.79	-8.62
XOP	Oil & Gas Exploration	54.41	-0.78	-7.79
SMH	Semiconductors	32.38	-1.43	-7.62
SLV	iShares Silver Trust	35.09	3.60	-7.37
DBS	Powershares DB Silver Fund	63.07	3.82	-7.35
PXN	Nanotech	8.45	-0.55	-7.28
SLX	Steel	64.38	-1.33	-7.22
XES	Oil & Gas Equip. & Svcs	37.88	-0.86	-7.12
KCE	Capital Markets	34.65	0.26	-7.00
EWI	ISHARES MSCI ITALY FD	17.29	-1.93	-6.92
GSG	iShares GSCI Cmdty Indx Trst	34.00	-4.52	-6.77
OIH	Oil & Gas Services	141.35	-1.55	-6.71
KIE	Insurance	40.26	-0.42	-6.68
IAI	Investment Services	26.48	0.38	-6.66
PXE	Exploration & Production	23.90	0.04	-6.56
FEZ	DJ EURO STK 50	38.50	-2.61	-6.47
EWC	ISHARES MSCI CANADA	30.30	-1.34	-6.38
IGE	Natural Resources	41.30	-0.86	-6.36
IEO	Oil & Gas	65.17	-1.11	-6.31
PKB	Building & Construction	12.63	1.59	-6.31
GSP	iPath GSCI Commodities	34.89	-3.94	-6.22
GXC	SPDR S&P CHINA ETF	75.09	-2.75	-6.21
EWN	ISHARES MSCI NETHERLANDS	21.24	-1.07	-6.14
BDH	Broadband	14.08	-1.33	-6.08