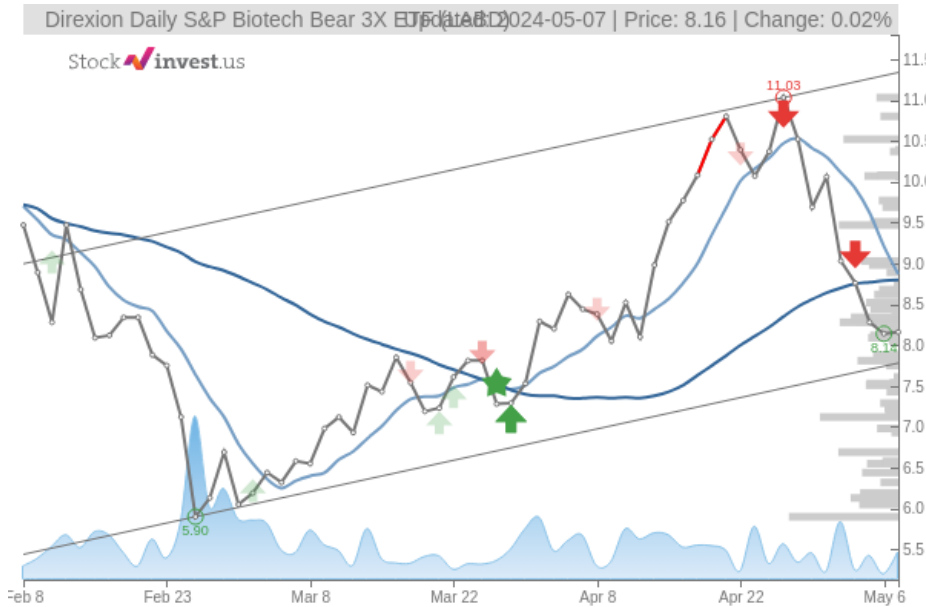


Direxion Daily S&P Biotech Bear 3X ETF (Tue, May 07, 2024)

Sell candidate since May 03, 2024

Loss -1.45%

StockInvest.us
Gyneju st. 14, "ROCKIT"
Vilnius, LT-01109
Lithuania



score: **-2.31**

#13509/ 30035

Trend: Buy
MV Long: Sell
MV Short: Sell
Pivot: Buy
Volume: Buy
MACD: Sell

Tech commentaries:

The **Direxion Daily S&P Biotech Bear 3X** ETF price gained **0.246%** on the last trading day (Tuesday, 7th May 2024), rising from **\$8.14** to **\$8.16**. During the last trading day the ETF fluctuated **4.93%** from a day low at **\$8.02** to a day high of **\$8.41**. The price has fallen in 6 of the last 10 days and is down by **-18.97%** for this period. Volume has increased on the last day along with the price, which is a positive technical sign, and, in total, **5 million** more shares were traded than the day before. In total, **14** million shares were bought and sold for approximately **\$113.89** million.

The ETF lies in the lower part of a very wide and strong rising trend in the short term, and this may normally pose a very good buying opportunity. If the lower trend floor at **\$7.78** is broken, it will firstly indicate a slower rate of rising, but may also be an early warning for a trend shift. Given the current short-term trend, the ETF is expected to rise **26.03%** during the next 3 months and, with a 90% probability hold a price between **\$9.81** and **\$14.29** at the end of this 3-month period.

A buy signal was issued from a pivot bottom point on **Monday, May 06, 2024**, and so far it has risen 0.246%. Further rise is indicated until a new top pivot has been found. Volume is rising along with the price. This is considered to be a good technical signal. Some negative signals were issued as well, and these may have some influence on the near short-term development. The **Direxion Daily S&P Biotech Bear 3X** ETF holds sell signals from both short and long-term Moving Averages giving a more negative forecast for the stock. On corrections up, there will be some resistance from the lines at **\$8.87** and **\$8.80**. A break-up above any of these levels will issue buy signals. Furthermore, there is currently a sell signal from the 3 month Moving Average Convergence Divergence (MACD).

On the downside, the ETF finds support just below today's level from accumulated volume at **\$7.12** and **\$6.69**. On the upside the ETF meets some resistance just above today's level from accumulated volume at **\$8.28**, **\$8.34** and **\$9.47**.

This ETF may move much during the day (volatility) and with a large prediction interval from the Bollinger Band this ETF is considered to be "high risk". During the last day, the ETF moved **\$0.395** between high and low, or **4.93%**. For the last week, the ETF has had daily average volatility of **9.00%**.

The Direxion Daily S&P Biotech Bear 3X ETF holds several negative signals and despite the positive trend, we believe **Direxion Daily S&P Biotech Bear 3X** will perform weakly in the next couple of days or weeks. Therefore, we hold a negative evaluation of this ETF.

Risk: High

Evaluation: Sell Candidate

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