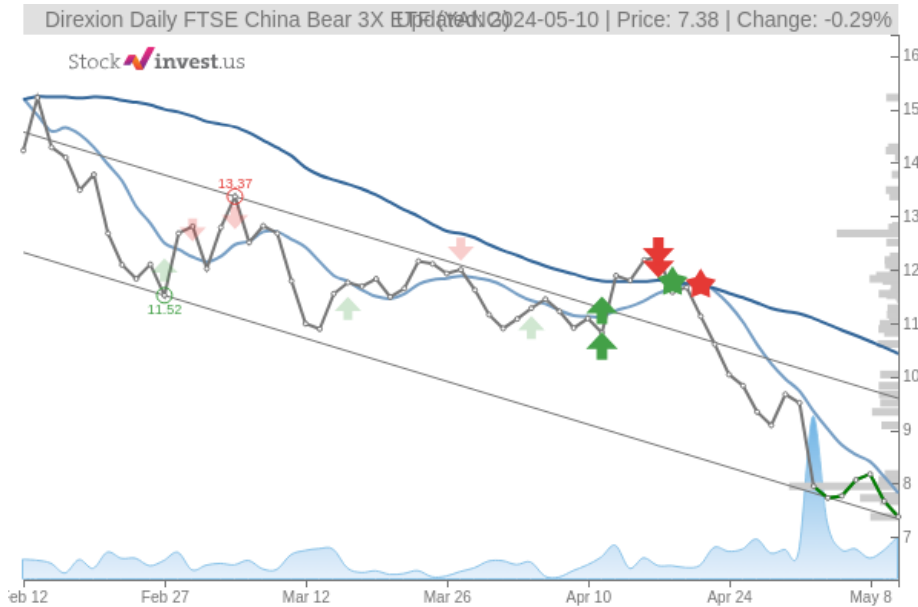


# Direxion Daily FTSE China Bear 3X ETF (Fri, May 10, 2024)

Sell candidate since Apr 22, 2024

Loss -33.69%

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



score: **-6.92**

#17518/ 30013

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

## Tech commentaries:

The **Direxion Daily FTSE China Bear 3X** ETF price fell by **-3.78%** on the last day (Friday, 10th May 2024) from **\$7.67** to **\$7.38**. During the last trading day the ETF fluctuated **3.76%** from a day low at **\$7.18** to a day high of **\$7.45**. The price has fallen in 6 of the last 10 days and is down by **-20.99%** for this period. Volume has increased on the last day by **2 million** shares but on falling prices. This may be an early warning and the risk will be increased slightly over the next couple of days. In total, **7 million** shares were bought and sold for approximately **\$51.35** million.

The ETF lies in the lower of a very wide and falling trend in the short term, and this may normally pose a very good buying opportunity. If the lower trend floor at **\$7.34** is broken, it will firstly indicate a stronger fall rate. Given the current short-term trend, the ETF is expected to fall **-34.18%** during the next 3 months and, with a 90% probability hold a price between **\$4.83** and **\$6.31** at the end of this 3-month period. Do note, that if the stock price manages to stay at current levels or higher, our prediction target will start to change positively over the next few days as the conditions for the current predictions will be broken.

There are few to no technical positive signals at the moment. The **Direxion Daily FTSE China Bear 3X** ETF holds sell signals from both short and long-term Moving Averages giving a more negative forecast for the stock. Also, there is a general sell signal from the relation between the two signals where the long-term average is above the short-term average. On corrections up, there will be some resistance from the lines at **\$7.82** and **\$10.43**. A break-up above any of these levels will issue buy signals. A sell signal was issued from a pivot top point on **Tuesday, March 05, 2024**, and so far it has fallen -44.80%. Further fall is indicated until a new bottom pivot has been found. Furthermore, there is currently a sell signal from the 3 month Moving Average Convergence Divergence (MACD). Volume rose on falling prices yesterday. This may be an early warning and the ETF should be followed more closely.

There is no support from accumulated volume below today's level and given the right condition the ETF may perform very badly in the next couple of days. On the upside the ETF meets some resistance just above today's level from accumulated volume at **\$7.73**, **\$7.95** and **\$8.07**.

This ETF may move very much during the day (volatility) and with a very large prediction interval from the Bollinger Band this ETF is considered to be "very high risk". During the last day, the ETF moved **\$0.270** between high and low, or **3.76%**. For the last week, the ETF has had daily average volatility of **2.79%**.

**Direxion Daily FTSE China Bear 3X** holds several negative signals and is within a very wide and falling trend, so we believe it will still perform weakly in the next couple of days or weeks. We therefore hold a negative evaluation of this ETF. Due to some small weaknesses in the technical picture we have downgraded our analysis conclusion for this ETF since the last evaluation from a Sell to a Strong Sell candidate.

**Risk:** Very High

**Evaluation:** Strong Sell Candidate

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