

Leverage Shares 2x Alibaba Etc (Fri, Jun 28, 2024)

Hold candidate since Jun 28, 2024

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score: 0

#11270/ 54216

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

Tech commentaries:

The **Leverage Shares 2x Alibaba Etc** ETF price fell by **-5.34%** on the last day (Friday, 28th Jun 2024) from **£56.98** to **£53.93**. During the last trading day the ETF fluctuated **2.82%** from a day low at **£53.58** to a day high of **£55.09**. The price has fallen in 6 of the last 10 days and is down by **-4.81%** for this period. Volume has increased on the last day by **3 thousand** 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, **3** thousand shares were bought and sold for approximately **£145.84** thousand.

The ETF lies in the lower part of a very wide and weak rising trend in the short term, and this may normally pose a very good buying opportunity. If the lower trend floor at **£53.91** 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 **6.57%** during the next 3 months and, with a 90% probability hold a price between **£57.46** and **£88.12** at the end of this 3-month period.

Furthermore, there is a buy signal from the 3 month Moving Average Convergence Divergence (MACD). Some negative signals were issued as well, and these may have some influence on the near short-term development. The **Leverage Shares 2x Alibaba Etc** 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 **£56.55** and **£63.01**. A break-up above any of these levels will issue buy signals. A sell signal was issued from a pivot top point on **Friday, May 17, 2024**, and so far it has fallen **-32.84%**. Further fall is indicated until a new bottom pivot has been found. **Leverage Shares 2x Alibaba Etc** gained volume on the last day, but on falling prices. In technical terms, this is called divergence and may be an early warning. In some cases, increasing volume on falling prices may be considered positive, but that is mainly in typical "sell-offs".

Leverage Shares 2x Alibaba Etc finds support from accumulated volume at **£53.63** and this level may hold a buying opportunity as an upwards reaction can be expected when the support is being tested. On the upside the ETF meets some resistance just above today's level from accumulated volume at **£54.99**, **£58.50** and **£60.59**.

This ETF has average movements during the day and with good trading volume, the risk is considered to be medium. During the last day, the ETF moved **£1.51** between high and low, or **2.82%**. For the last week, the ETF has had daily average volatility of **1.10%**.

Leverage Shares 2x Alibaba Etc holds several negative signals and this should be a sell candidate, but due to the general chance for a turnaround situation it should be considered as a hold candidate (hold or accumulate) in this position whilst awaiting further development. We have upgraded our analysis conclusion for this ETF since the last evaluation from a Sell to a Hold/Accumulate candidate.

Risk: **Medium**

Evaluation: **Hold/Accumulate**

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