

Leverage Shares 3x Amazon Etc (Tue, Jun 25, 2024)

Buy candidate since Jun 21, 2024

Gain 2.27%

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score: **3.80**
#/ 54046

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

Tech commentaries:

The **Leverage Shares 3x Amazon Etc** ETF price gained **2.27%** on the last trading day (Tuesday, 25th Jun 2024), rising from **£9.30** to **£9.51**. It has now gained 3 days in a row. It will be exciting to see whether it manages to continue gaining or take a minor break for the next few days. During the last trading day the ETF fluctuated **5.46%** from a day low at **£9.02** to a day high of **£9.51**. The price has risen in 6 of the last 10 days and is up by **10.25%** over the past 2 weeks. Volume has increased on the last day along with the price, which is a positive technical sign, and, in total, **640** more shares were traded than the day before. In total, **3** thousand shares were bought and sold for approximately **£32.93** thousand.

The ETF lies the upper part of a very wide and falling trend in the short term, and this may normally pose a very good selling opportunity for the short-term trader as reaction back towards the lower part of the trend can be expected. A break up at the top trend line at **£9.88** will firstly indicate a slower falling rate, but may be the first sign of a trend shift. Given the current short-term trend, the ETF is expected to fall **-3.42%** during the next 3 months and, with a 90% probability hold a price between **£7.00** and **£9.54** at the end of this 3-month period.

Mostly positive signals in the chart today. The **Leverage Shares 3x Amazon Etc** ETF holds buy signals from both short and long-term Moving Averages giving a positive forecast for the stock. Also, there is a general buy signal from the relation between the two signals where the short-term average is above the long-term average. On corrections down, there will be some support from the lines at **£8.98** and **£8.95**. A breakdown below any of these levels will issue sell signals. A buy signal was issued from a pivot bottom point on **Friday, May 31, 2024**, and so far it has risen 25.79%. Further rise is indicated until a new top pivot has been found. Furthermore, there is a buy signal from the 3 month Moving Average Convergence Divergence (MACD). **Leverage Shares 3x Amazon Etc** has increased volume and follows the last lift in the price. This is considered to be a technical positive sign as volume should follow the price-formation. The very low volume increases the risk and reduces the other technical signals issued.

Leverage Shares 3x Amazon Etc finds support from accumulated volume at **£9.35** 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 **£9.81**, **£9.92** and **£10.01**.

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 **£0.492** between high and low, or **5.46%**. For the last week, the ETF has had daily average volatility of **3.91%**.

Several short-term signals are positive, despite the ETF being in a falling trend, we conclude that the current level may hold a buying opportunity as there is a fair chance for ETF to perform well in the short-term.

Risk: **Medium**

Evaluation: **Buy Candidate**

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