

Wisdomtree Euro Stoxx Banks 3x Daily Leveraged (Thu, Jun 27, 2024)

Sell candidate since Jun 27, 2024

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score: **-3.25**
#/ 54241

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

Tech commentaries:

No changes to the price of **Wisdomtree Euro Stoxx Banks 3x Daily** ETF on the last trading day (Thursday, 27th Jun 2024). During the last trading day the ETF fluctuated **0%** from a day low at **£921.75** to a day high of **£921.75**. The price has risen in 5 of the last 10 days and is up by **0.3%** over the past 2 weeks.

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 **£868.11** 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 **2.97%** during the next 3 months and, with a 90% probability hold a price between **£893.92** and **£1,245.60** at the end of this 3-month period.

A buy signal was issued from a pivot bottom point on **Wednesday, June 26, 2024**, and so far it has fallen 0%. Further rise is indicated until a new top pivot has been found. Some negative signals were issued as well, and these may have some influence on the near short-term development. The **Wisdomtree Euro Stoxx Banks 3x Daily** 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 **£934.66** and **£1,068.78**. 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). Volume fell on the last day without any changes to the price. This does not cause any direct divergence but may be an early warning and a possible "turning point". The very low volume increases the risk and reduces the other technical signals issued.

Wisdomtree Euro Stoxx Banks 3x Daily finds support from accumulated volume at **£900.00** 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 **£962.75**, **£1,103.00** and **£1,118.25**.

In general the ETF tends to have very controlled movements and therefore the general risk is considered very low. However, be aware of low or falling volume and make sure to keep an eye on the ETF During the last day, the ETF moved **£0** between high and low, or **0%**. For the last week the ETF has had daily average volatility of **3.33%**

The **Wisdomtree Euro Stoxx Banks 3x Daily** ETF holds several negative signals and despite the positive trend, we believe **Wisdomtree Euro Stoxx Banks 3x Daily** will perform weakly in the next couple of days or weeks. Therefore, we 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 Hold/Accumulate to a Sell candidate.

Risk: **Low**

Evaluation: **Sell Candidate**

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