

Graniteshares 3x Long Bp Daily Etc (Fri, Jun 28, 2024)

Hold candidate since Jun 27, 2024

Gain 0.42%

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



score: 0

#11217/ 54216

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

Tech commentaries:

The **Graniteshares 3x Long Bp Daily Etc** ETF price gained **0.422%** on the last trading day (Friday, 28th Jun 2024), rising from **£1,657.75** to **£1,664.75**. During the last trading day the ETF fluctuated **0.736%** from a day low at **£1,664.75** to a day high of **£1,677.00**. The price has risen in 6 of the last 10 days and is up by **10.41%** 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, **242** more shares were traded than the day before. In total, **242** shares were bought and sold for approximately **£402.87** thousand.

The ETF lies in the middle of a very wide and falling trend in the short term and further fall within the trend is signaled. Given the current short-term trend, the ETF is expected to fall **-30.35%** during the next 3 months and, with a 90% probability hold a price between **£956.16** and **£1,252.27** 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.

A buy signal was issued from a pivot bottom point on **Thursday, June 13, 2024**, and so far it has risen 10.41%. 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). **Graniteshares 3x Long Bp Daily 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. Higher liquidity also reduces the general risk. Some negative signals were issued as well, and these may have some influence on the near short-term development. The **Graniteshares 3x Long Bp Daily Etc** ETF holds a buy signal from the short-term Moving Average; at the same time, however, the long-term average holds a general sell signal. Since the long-term average is above the short-term average there is a general sell signal in the ETF giving a more negative forecast for the stock. On further gains, the ETF will meet resistance from the long-term Moving Average at **£1,748.51**. On a fall, the ETF will find some support from the short-term average at **£1,640.29**. A break-up through the long-term average will give another buy signal, while a fall below the short-term average will add another sell signal and strengthen the general signal.

On the downside, the ETF finds support just below today's level from accumulated volume at **£1,557.00** and **£1,550.50**. On the upside the ETF meets some resistance from accumulated volume at **£1,868.75**, **£1,891.00** and **£1,932.00**.

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 **£12.25** between high and low, or **0.736%**. For the last week, the ETF has had daily average volatility of **1.50%**.

Graniteshares 3x Long Bp Daily Etc holds several positive signals, but we still don't find these to be enough for a buy candidate. At the current level, it should be considered as a hold candidate (hold or accumulate) in this position whilst awaiting further development.

Risk: High

Evaluation: Hold/Accumulate

Disclaimer: StockInvest.us is a research service that provides financial data and technical analysis of stocks. All users should speak with their financial advisor before buying or selling any securities. Users should not base their investment decision upon "StockInvest.us". By using the site you agree and are held liable for your own investment decisions and agree to Terms of Use and Privacy Policy.