Graniteshares 3x Long Nvidia Daily Etp (Tue, Jun 25, 2024)

Sell candidate since Jun 10, 2024 **Gain 2.70%**

score: **-5.09**

#27146/ 54046

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

Tech commentaries:

The **Graniteshares 3x Long Nvidia Daily Etp** ETF price fell by **-11.70%** on the last day (Tuesday, 25th Jun 2024) from **£53.49** to **£47.23**. It has now fallen 3 days in a row. During the last trading day the ETF fluctuated **27.16%** from a day low at **£37.30** to a day high of **£47.43**. The price has risen in 6 of the last 10 days and is up by **2.7%** over the past 2 weeks. Volume fell on the last day along with the ETF, which is actually a good sign as volume should follow the ETF. On the last day, the trading volume fell by **-9 thousand** shares and in total, **45** thousand shares were bought and sold for approximately **£2.13** 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 £40.07 is broken, it will firstly indicate a stronger fall rate. Given the current short-term trend, the ETF is expected to fall **-8.70%** during the next 3 months and, with a 90% probability hold a price between **£36.58** and **£324.58** at the end of this 3-month period.

There are few to no technical positive signals at the moment. The **Graniteshares 3x Long Nvidia Daily Etp** 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 **£58.78** and **£171.18**. A break-up above any of these levels will issue buy signals. A sell signal was issued from a pivot top point on **Wednesday, June 19, 2024**, and so far it has fallen -31.54%. 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 fell together with the price during the last trading day and this reduces the overall risk as volume should follow the price movements.

Graniteshares 3x Long Nvidia Daily Etp finds support from accumulated volume at £45.99 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 from accumulated volume at **£53.35**, **£53.49** and **£56.88**.

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 **£10.13** between high and low, or **27.16%**. For the last week, the ETF has had daily average volatility of **16.17%**.

Graniteshares 3x Long Nvidia Daily Etp 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.

Risk: **Very High**

Evaluation: **Strong Sell Candidate**