

Wisdomtree Natural Gas 3x Daily Short (Wed, Jun 19, 2024)

Sell candidate since Jun 13, 2024

Gain 4.37%

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score: **-2.22**
#/ 50877

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

Tech commentaries:

No changes to the price of **Wisdomtree Natural Gas 3x Daily Short** ETF on the last trading day (Wednesday, 19th Jun 2024). During the last trading day the ETF fluctuated **0%** from a day low at **\$756.62** to a day high of **\$756.62**. The price has fallen in 5 of the last 10 days and is down by **-25.23%** for this period.

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 **-54.29%** during the next 3 months and, with a 90% probability hold a price between **\$164.51** and **\$549.73** 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 **Tuesday, June 18, 2024**, and so far it has fallen 0%. 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). Some negative signals were issued as well, and these may have some influence on the near short-term development. The **Wisdomtree Natural Gas 3x Daily Short** 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 longterm 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 **\$1,136.98**. On a fall, the ETF will find some support from the short-term average at **\$735.06**. 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. 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 Natural Gas 3x Daily Short finds support from accumulated volume at **\$737.77** 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 **\$764.55**, **\$843.52** and **\$874.12**.

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 **8.59%**

Wisdomtree Natural Gas 3x Daily Short holds several negative signals and we believe that it will still perform weakly in the next couple of days or weeks. We, therefore, hold a negative evaluation of this ETF.

Risk: **Low**

Evaluation: **Sell Candidate**

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