

Leverage Shares 3x Long Nio Etc (Thu, Jul 04, 2024)

Sell candidate since Jul 01, 2024

Gain 25.78%

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score: **-5.07**
#/ 54193

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

Tech commentaries:

The **Leverage Shares 3x Long Nio Etc** ETF price fell by **-8.65%** on the last day (Thursday, 4th Jul 2024) from **£0.323** to **£0.295**. During the last trading day the ETF fluctuated **12.39%** from a day low at **£0.285** to a day high of **£0.320**. The price has risen in 6 of the last 10 days and is up by **16.44%** over the past 2 weeks. Volume has increased on the last day by **222 thousand** shares but on falling prices. This may be an early warning and the risk will be increased slightly over the next couple of days. In total, **304 thousand** shares were bought and sold for approximately **£89.50 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 **-11.34%** during the next 3 months and, with a 90% probability hold a price between **£0.190** and **£0.514** at the end of this 3-month period.

There are mixed signals in the ETF today. The **Leverage Shares 3x Long Nio 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 **£0.366**. On a fall, the ETF will find some support from the short-term average at **£0.268**. 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. A sell signal was issued from a pivot top point on **Wednesday, July 03, 2024**, and so far it has fallen -8.65%. Further fall is indicated until a new bottom pivot has been found. **Leverage Shares 3x Long Nio Etc** gained volume on the last day, but on falling prices. In technical terms, this is called divergence and may be an early warning. In some cases, increasing volume on falling prices may be considered positive, but that is mainly in typical "sell-offs". The very low volume increases the risk and reduces the other technical signals issued. Furthermore, there is a buy signal from the 3 month Moving Average Convergence Divergence (MACD).

Leverage Shares 3x Long Nio Etc finds support from accumulated volume at **£0.288** 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 **£0.323**, **£0.344** and **£0.347**.

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 **£0.0353** between high and low, or **12.39%**. For the last week, the ETF has had daily average volatility of **17.23%**.

Leverage Shares 3x Long Nio Etc 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. Due to some small weaknesses in the technical picture we have downgraded our analysis conclusion for this ETF since the last evaluation from a Sell to a Strong Sell candidate.

Risk: **Very High**

Evaluation: **Strong Sell Candidate**

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