

Wisdomtree Silver 3x Daily Short (Thu, Jun 27, 2024)

Buy candidate since Jun 26, 2024

StockInvest.us
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score: **-0.529**
#/ 54241

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

Tech commentaries:

No changes to the price of **Wisdomtree Silver 3x Daily Short** ETF on the last trading day (Thursday, 27th Jun 2024). During the last trading day the ETF fluctuated **0%** from a day low at **\$0.96** to a day high of **\$0.96**. The price has risen in 5 of the last 10 days and is up by **0.42%** over the past 2 weeks.

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 **-36.42%** during the next 3 months and, with a 90% probability hold a price between **\$0.324** and **\$0.691** 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.

The **Wisdomtree Silver 3x Daily Short** ETF holds buy signals from both short and long-term Moving Averages giving a positive forecast for the stock, but the ETF has a general sell signal from the relation between the two signals where the long-term average is above the short-term average. On corrections down, there will be some support from the lines at **\$0.91** and **\$0.93**. A breakdown below any of these levels will issue sell signals. 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. A sell signal was issued from a pivot top point on **Wednesday, June 26, 2024**, and so far it has fallen **0%**. Further fall is indicated until a new bottom pivot has been found. 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.

On the downside, the ETF finds support just below today's level from accumulated volume at **\$0.90** and **\$0.80**. On the upside the ETF meets some resistance from accumulated volume at **\$1.10**, **\$1.17** and **\$1.20**.

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 **2.95%**

Wisdomtree Silver 3x Daily Short 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. Due to some small weaknesses in the technical picture we have downgraded our analysis conclusion for this ETF since the last evaluation from a Buy to a Hold/Accumulate candidate.

Risk: **Low**

Evaluation: **Hold/Accumulate**

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