

Leverage Shares 3x Long Semiconductors Etc (Fri, Jun 28, 2024)

Buy candidate since May 10, 2024

Gain 53.70%

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score: 0

#10434/ 54216

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

Tech commentaries:

The **Leverage Shares 3x Long Semiconductors** ETF price gained **3.94%** on the last trading day (Friday, 28th Jun 2024), rising from **£589.96** to **£613.18**. During the last trading day the ETF fluctuated **7.58%** from a day low at **£591.08** to a day high of **£635.91**. The price has fallen in 5 of the last 10 days and is down by **-5.29%** for this period. Volume has increased on the last day along with the price, which is a positive technical sign, and, in total, **4 thousand** more shares were traded than the day before. In total, **4 thousand** shares were bought and sold for approximately **£2.23** million.

The ETF lies in the middle of a very wide and strong rising trend in the short term and a further rise within the trend is signaled. Given the current short-term trend, the ETF is expected to rise **66.39%** during the next 3 months and, with a 90% probability hold a price between **£858.13** and **£1,267.08** at the end of this 3-month period.

The **Leverage Shares 3x Long Semiconductors** ETF holds a sell signal from the short-term Moving Average; at the same time, however, there is a buy signal from the long-term average. Since the short-term average is above the long-term average there is a general buy signal in the ETF giving a positive forecast for the stock. On further gains, the ETF will meet resistance from the short-term Moving Average at approximately **£637.36**. On a fall, the ETF will find some support from the long-term average at approximately **£526.43**. A break-up through the short-term average will send a buy signal, whereas a breakdown through the long-term average will send a sell signal. Furthermore, there is a buy signal from the 3 month Moving Average Convergence Divergence (MACD). Volume is rising along with the price. This is considered to be a good technical signal. 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 **Tuesday, June 18, 2024**, and so far it has fallen **-15.40%**. Further fall is indicated until a new bottom pivot has been found.

On the downside, the ETF finds support just below today's level from accumulated volume at **£554.82** and **£533.83**. On the upside the ETF meets some resistance just above today's level from accumulated volume at **£618.03**, **£668.08** and **£724.82**.

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 **£44.83** between high and low, or **7.58%**. For the last week, the ETF has had daily average volatility of **6.42%**.

Leverage Shares 3x Long Semiconductors 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: Very High

Evaluation: Hold/Accumulate

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