

Graniteshares 3x Short Nvidia Daily Etp (Fri, Jun 28, 2024)

Hold candidate since Jun 28, 2024

StockInvest.us
Gyneju st. 14, "ROCKIT"
Vilnius, LT-01109
Lithuania



score: **0**

#11076/ 54216

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

Tech commentaries:

The **Graniteshares 3x Short Nvidia Daily Etp** ETF price fell by **-5.52%** on the last day (Friday, 28th Jun 2024) from **£0.0408** to **£0.0385**. During the last trading day the ETF fluctuated **9.46%** from a day low at **£0.0370** to a day high of **£0.0405**. The price has fallen in 5 of the last 10 days but is still up by **2.67%** over the past 2 weeks. Volume has increased on the last day by **13 million** 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, **13 million** shares were bought and sold for approximately **£515.05** 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 **-68.94%** during the next 3 months and, with a 90% probability hold a price between **£0.0027** and **£0.0262** 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 **Wednesday, June 19, 2024**, and so far it has risen 26.23%. 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 **Graniteshares 3x Short 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 **£0.0396** and **£0.0700**. A break-up above any of these levels will issue buy signals. **Graniteshares 3x Short Nvidia Daily Etp** 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".

Graniteshares 3x Short Nvidia Daily Etp finds support from accumulated volume at **£0.0375** 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 **£0.0390**, **£0.0405** and **£0.0408**.

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 **£0.0035** between high and low, or **9.46%**. For the last week, the ETF has had daily average volatility of **15.82%**.

Graniteshares 3x Short Nvidia Daily Etp holds several negative signals and this should be a sell candidate, but due to the general chance for a turnaround situation it should be considered as a hold candidate (hold or accumulate) in this position whilst awaiting further development. We have upgraded our analysis conclusion for this ETF since the last evaluation from a Sell to a Hold/Accumulate candidate.

Risk: Very High

Evaluation: Hold/Accumulate

Disclaimer: StockInvest.us is a research service that provides financial data and technical analysis of stocks. All users should speak with their financial advisor before buying or selling any securities. Users should not base their investment decision upon "StockInvest.us". By using the site you agree and are held liable for your own investment decisions and agree to Terms of Use and Privacy Policy.