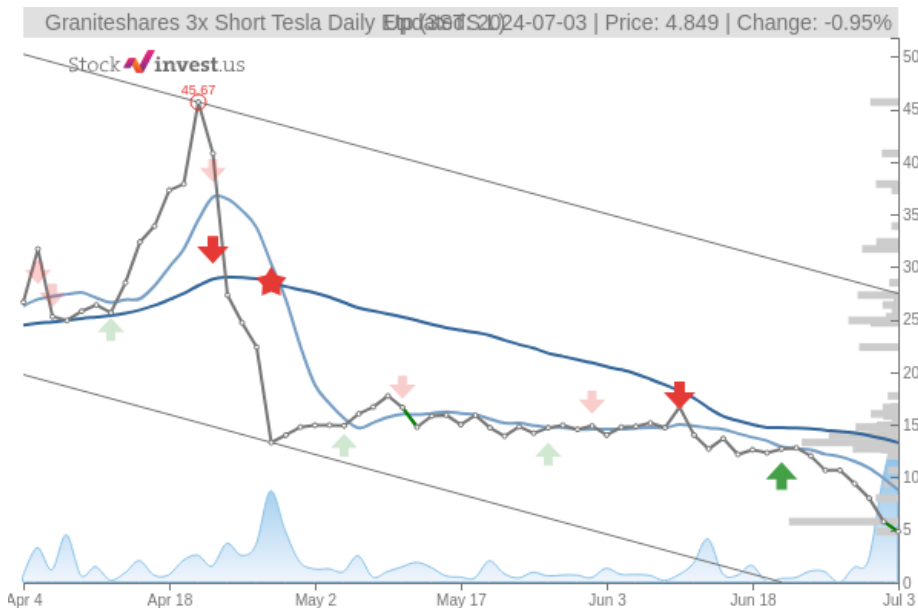


Graniteshares 3x Short Tesla Daily Etp (Wed, Jul 03, 2024)

Sell candidate since Jul 01, 2024

Loss -39.58%

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score: **-7.37**
#27338/ 54193

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

Tech commentaries:

The **Graniteshares 3x Short Tesla Daily Etp** ETF price fell by **-16.34%** on the last day (Wednesday, 3rd Jul 2024) from **£5.80** to **£4.85**. It has now fallen 4 days in a row. During the last trading day the ETF fluctuated **28.56%** from a day low at **£4.35** to a day high of **£5.59**. The price has fallen in 7 of the last 10 days and is down by **-61.6%** for this period. Volume has increased on the last day by **144 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, **395 thousand** shares were bought and sold for approximately **£1.92 million**.

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. Due to the high volatility and the trend direction we are not able to give forecast range for this stock.

There are few to no technical positive signals at the moment. The **Graniteshares 3x Short Tesla 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 **£8.78** and **£13.30**. A break-up above any of these levels will issue buy signals. A sell signal was issued from a pivot top point on **Monday, April 22, 2024**, and so far it has fallen -89.38%. Further fall is indicated until a new bottom pivot has been found. Furthermore, there is currently a sell signal from the 3 month Moving Average Convergence Divergence (MACD). Volume rose on falling prices yesterday. This may be an early warning and the ETF should be followed more closely.

There is no support from accumulated volume below today's level and given the right condition the ETF may perform very badly in the next couple of days. On the upside the ETF meets some resistance from accumulated volume at **£5.80**.

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 **£1.24** between high and low, or **28.56%**. For the last week, the ETF has had daily average volatility of **22.34%**.

Graniteshares 3x Short Tesla Daily Etp holds several negative signals and is within a very wide and falling trend, so we believe it will still perform weakly in the next couple of days or weeks. We therefore hold a negative evaluation of this ETF.

Risk: Very High

Evaluation: Strong Sell Candidate

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