

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

Hold candidate since Jun 27, 2024

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score: 0  
#/ 54216

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

## Tech commentaries:

No changes to the price of **Graniteshares 3x Short Amazon Daily Etp** ETF on the last trading day (Friday, 28th Jun 2024). During the last trading day the ETF fluctuated **0%** from a day low at **£9.82** to a day high of **£9.82**. The price has been going up and down for this period, and there has been a **-12.01%** loss for the last 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 **-7.66%** during the next 3 months and, with a 90% probability hold a price between **£8.24** and **£11.53** at the end of this 3-month period.

A buy signal was issued from a pivot bottom point on **Monday, June 24, 2024**, and so far it has fallen **0%**. Further rise is indicated until a new top pivot has been found. Some negative signals were issued as well, and these may have some influence on the near short-term development. The **Graniteshares 3x Short Amazon 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 **£9.89** and **£10.55**. A break-up above any of these levels will issue buy signals. Furthermore, there is currently a sell signal from the 3 month Moving Average Convergence Divergence (MACD). 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.

**Graniteshares 3x Short Amazon Daily Etp** finds support from accumulated volume at **£9.64** 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 **£10.26**, **£10.59** and **£11.08**.

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 **0.407%**

**Graniteshares 3x Short Amazon 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.

Risk: **Low**

Evaluation: **Hold/Accumulate**

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