

# Direxion Daily AAPL Bear 1X Shares (Thu, May 09, 2024)

Hold candidate since May 09, 2024

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score: **-0.378**  
#9235/ 30013

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

## Tech commentaries:

The **Direxion Daily AAPL Bear 1X Shares** ETF price fell by **-0.85%** on the last day (Thursday, 9th May 2024) from **\$21.25** to **\$21.07**. It has now fallen 3 days in a row. During the last trading day the ETF fluctuated **1.33%** from a day low at **\$21.06** to a day high of **\$21.34**. The price has fallen in 6 of the last 10 days and is down by **-8.15%** for this period. Volume fell on the last day along with the ETF, which is actually a good sign as volume should follow the ETF. On the last day, the trading volume fell by **-9 thousand** shares and in total, **129** thousand shares were bought and sold for approximately **\$2.72** million.

Given the current short-term trend, the ETF is expected to rise **4.46%** during the next 3 months and, with a 90% probability hold a price between **\$22.01** and **\$24.91** at the end of this 3-month period.

There are few to no technical positive signals at the moment. The **Direxion Daily AAPL Bear 1X Shares** 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 **\$21.68** and **\$22.65**. A break-up above any of these levels will issue buy signals. A sell signal was issued from a pivot top point on **Friday, April 19, 2024**, and so far it has fallen **-10.76%**. 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 fell together with the price during the last trading day and this reduces the overall risk as volume should follow the price movements.

**Direxion Daily AAPL Bear 1X Shares** finds support from accumulated volume at \$21.06 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 **\$21.19**, **\$22.92** and **\$22.97**.

This ETF has average movements during the day and with good trading volume, the risk is considered to be medium. During the last day, the ETF moved **\$0.280** between high and low, or **1.33%**. For the last week, the ETF has had daily average volatility of **1.71%**.

**Direxion Daily AAPL Bear 1X Shares** 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:** Medium

**Evaluation:** Hold/Accumulate

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