

Leverage Shares 3x Short Amazon (amzn) Etp Securities (Fri, Jun 28,

Hold candidate since Jun 28, 2024

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score: **0**
#/ 54216

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

Tech commentaries:

The **Leverage Shares 3x Short Amazon (amzn)** ETF price fell by **-11.78%** on the last day (Friday, 28th Jun 2024) from **£0.635** to **£0.560**. During the last trading day the ETF fluctuated **1.60%** from a day low at **£0.552** to a day high of **£0.560**. The price has fallen in 6 of the last 10 days and is down by **-17.23%** for this period. Volume has increased on the last day by **1 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, **1 thousand** shares were bought and sold for approximately **£623.05**.

The ETF has broken the very wide and falling short-term trend down. Firstly a stronger fallrate is indicated, but false breaks and "sell-off" may occur. However, a further fall is realistic and any reactions back to the breaking point (**£0.595**) are considered to be a "second chance" to get out. According to the fan-theory **£0.398** will represent the new bottom line of the next trend, but it is far too early to say this for certain.

There are few to no technical positive signals at the moment. The **Leverage Shares 3x Short Amazon (amzn)** 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 **£0.654** and **£0.700**. A break-up above any of these levels will issue buy signals. A sell signal was issued from a pivot top point on **Friday, May 31, 2024**, and so far it has fallen **-31.05%**. 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). **Leverage Shares 3x Short Amazon (amzn)** 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". The very low volume increases the risk and reduces the other technical signals issued.

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 **£0.650**, **£0.690** and **£0.699**.

This ETF may move much during the day (volatility) and with a large prediction interval from the Bollinger Band this ETF is considered to be "high risk". During the last day, the ETF moved **£0.0088** between high and low, or **1.60%**. For the last week, the ETF has had daily average volatility of **2.25%**.

Leverage Shares 3x Short Amazon (amzn) 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: High

Evaluation: Hold/Accumulate

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