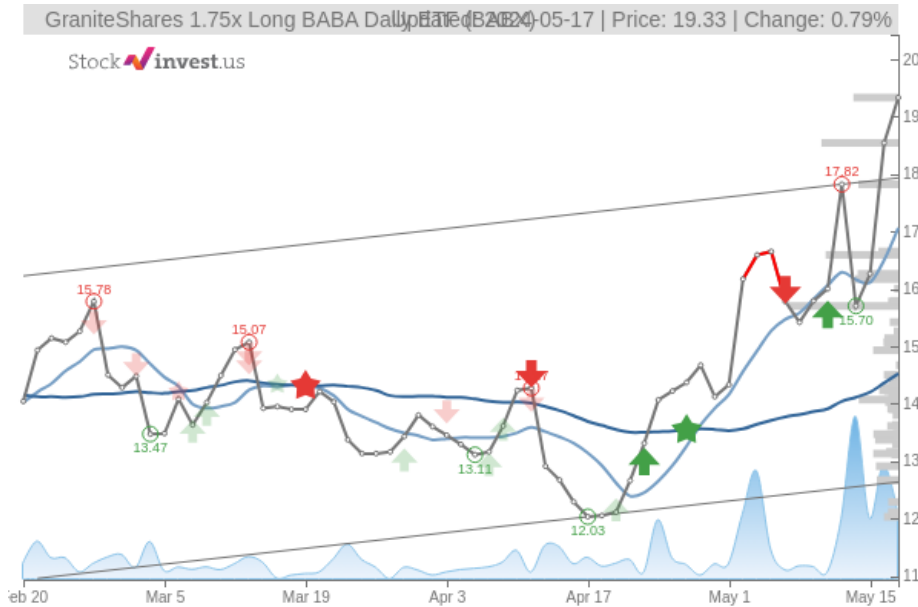


GraniteShares 1.75x Long BABA Daily ETF (Fri, May 17, 2024)

Buy candidate since May 15, 2024

Gain 18.88%

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



score: **6.81**

#236/ 29925

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

Tech commentaries:

The **GraniteShares 1.75x Long BABA Daily** ETF price gained **4.26%** on the last trading day (Friday, 17th May 2024), rising from **\$18.54** to **\$19.33**. It has now gained 3 days in a row. It will be exciting to see whether it manages to continue gaining or take a minor break for the next few days. During the last trading day the ETF fluctuated **8.05%** from a day low at **\$18.62** to a day high of **\$20.12**. The price has risen in 7 of the last 10 days and is up by **16.52%** over the past 2 weeks. Volume fell on the last day by **-138 thousand** shares and in total, **212 thousand** shares were bought and sold for approximately **\$4.10** million. You should take into consideration that falling volume on higher prices causes divergence and may be an early warning about possible changes over the next couple of days.

The ETF has broken the very wide and strong rising the short-term trend up and an even stronger rate of rising is indicated. For any reaction back there will now be support on the roof on the current trend broken at **\$17.93**, a level that may pose a second chance to hit a runner. According to fan-theory **\$23.22** will be the next possible trend-top level and thereby pose a resistance level that may not be broken at the first attempt.

Mostly positive signals in the chart today. The **GraniteShares 1.75x Long BABA Daily** ETF holds buy signals from both short and long-term Moving Averages giving a positive forecast for the stock. Also, there is a general buy signal from the relation between the two signals where the short-term average is above the long-term average. On corrections down, there will be some support from the lines at **\$17.06** and **\$14.52**. A breakdown below any of these levels will issue sell signals. A buy signal was issued from a pivot bottom point on **Tuesday, May 14, 2024**, and so far it has risen 23.12%. 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). Volume fell during the last trading day despite gaining prices. This causes a divergence between volume and price and it may be an early warning. The ETF should be watched closely.

GraniteShares 1.75x Long BABA Daily finds support from accumulated volume at \$18.54 and this level may hold a buying opportunity as an upwards reaction can be expected when the support is being tested. There is no resistance from accumulated volume above today's level and given the right condition the ETF may perform very well during the next couple of days.

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 **\$1.50** between high and low, or **8.05%**. For the last week, the ETF has had daily average volatility of **7.36%**.

Several short-term signals are positive and the ETF has broke the rising trend up, which indicates an even stronger rate of rising. We conclude that the current level may hold a buying opportunity as there is a fair chance for **GraniteShares 1.75x Long BABA Daily** ETF to perform well in the short-term period.

Risk: High

Evaluation: Strong Buy Candidate

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.