

# Direxion Auspice Broad Commodity Strategy ETF (Wed, May 01, 2024)

Buy candidate since Apr 19, 2024

Loss -1.77%

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score: **2.50**  
#2437/ 30053

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

## Tech commentaries:

The **Direxion Auspice Broad Commodity** ETF price fell by **-0.379%** on the last day (Wednesday, 1st May 2024) from **\$29.05** to **\$28.94**. During the last trading day the ETF fluctuated **0.87%** from a day low at **\$28.88** to a day high of **\$29.13**. The price has been going up and down for this period, and there has been a **-1.33%** loss for the last 2 weeks. 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 **-31 thousand** shares and in total, **35 thousand** shares were bought and sold for approximately **\$1.01 million**.

The ETF lies in the lower part of a narrow and weak rising trend in the short term, and this may normally pose a very good buying opportunity. If the lower trend floor at **\$28.87** is broken, it will firstly indicate a slower rate of rising, but may also be an early warning for a trend shift. Given the current short-term trend, the ETF is expected to rise **6.98%** during the next 3 months and, with a 90% probability hold a price between **\$30.89** and **\$32.18** at the end of this 3-month period.

The **Direxion Auspice Broad Commodity** ETF holds a sell signal from the short-term Moving Average; at the same time, however, there is a buy signal from the long-term average. Since the short-term average is above the long-term average there is a general buy signal in the ETF giving a positive forecast for the stock. On further gains, the ETF will meet resistance from the short-term Moving Average at approximately **\$29.24**. On a fall, the ETF will find some support from the long-term average at approximately **\$28.93**. A break-up through the short-term average will send a buy signal, whereas a breakdown through the long-term average will send a sell signal. Some negative signals were issued as well, and these may have some influence on the near short-term development. A sell signal was issued from a pivot top point on **Monday, April 15, 2024**, and so far it has fallen - **2.54%**. 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 along with the price during the last trading day, which is technical positive. One should, however, note that this ETF may have low liquidity in periods, which increases the general risk.

**Direxion Auspice Broad Commodity** finds support from accumulated volume at **\$27.92** 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 **\$29.24**, **\$29.31** and **\$29.43**.

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 **\$0.250** between high and low, or **0.87%**. For the last week the ETF has had daily average volatility of **0.638%**.

Several short-term signals, along with a general good trend, are positive and we conclude that the current level may hold a buying opportunity as there is a fair chance for **Direxion Auspice Broad Commodity** ETF to perform well in the short-term. We have upgraded our analysis conclusion for this ETF since the last evaluation from a Hold/Accumulate to a Buy candidate.

Risk: **Low**

Evaluation: **Buy Candidate**

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