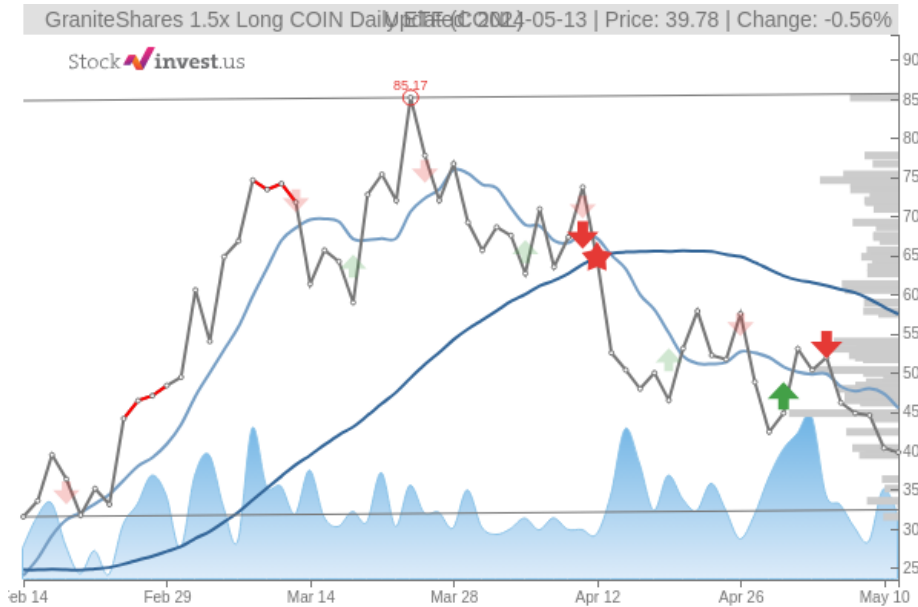


# GraniteShares 1.5x Long COIN Daily ETF (Mon, May 13, 2024)

Sell candidate since Apr 12, 2024

Loss -38.33%

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



score: **-5.04**

#17923/ 30003

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

## Tech commentaries:

The **GraniteShares 1.5x Long COIN Daily** ETF price fell by **-1.39%** on the last day (Monday, 13th May 2024) from **\$40.34** to **\$39.78**. It has now fallen 5 days in a row. During the last trading day the ETF fluctuated **9.17%** from a day low at **\$39.05** to a day high of **\$42.63**. The price has fallen in 7 of the last 10 days and is down by **-18.45%** 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 **-467 thousand** shares and in total, **2 million** shares were bought and sold for approximately **\$67.23** million.

The ETF is at the lower part of a very wide and horizontal trend in the short term, and normally this may pose a good buying opportunity, though a breakdown through the bottom trend line at **\$32.44** will give a strong sell signal and a trend shift may be expected. Given the current horizontal trend, you can expect **GraniteShares 1.5x Long COIN Daily** ETF with a 90% probability to be traded between **\$32.78** and **\$86.58** at the end of this 3-month period. A break of a horizontal trend is often followed by a large increase in the volume, and ETFS seldom manage to go directly from the bottom of a trend up to the top. ETFS turning up in the middle of a horizontal trend are therefore considered to be potential runners.

Furthermore, there is a buy signal from the 3 month Moving Average Convergence Divergence (MACD). Some negative signals were issued as well, and these may have some influence on the near short-term development. The **GraniteShares 1.5x Long COIN Daily** 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 **\$45.40** and **\$57.47**. A break-up above any of these levels will issue buy signals. A sell signal was issued from a pivot top point on **Monday, March 25, 2024**, and so far it has fallen **-53.29%**. Further fall is indicated until a new bottom pivot has been found. Volume fell together with the price during the last trading day and this reduces the overall risk as volume should follow the price movements.

**GraniteShares 1.5x Long COIN Daily** finds support from accumulated volume at **\$39.44** 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 from accumulated volume at **\$44.79**, **\$46.44** and **\$47.90**.

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 **\$3.58** between high and low, or **9.17%**. For the last week, the ETF has had daily average volatility of **11.44%**.

**GraniteShares 1.5x Long COIN Daily** holds several negative signals and is within a very wide and falling trend, so we believe it will still perform weakly in the next couple of days or weeks. We therefore hold a negative evaluation of this ETF. Due to some small weaknesses in the technical picture we have downgraded our analysis conclusion for this ETF since the last evaluation from a Sell to a Strong Sell candidate.

**Risk: High**

**Evaluation: Strong Sell 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.