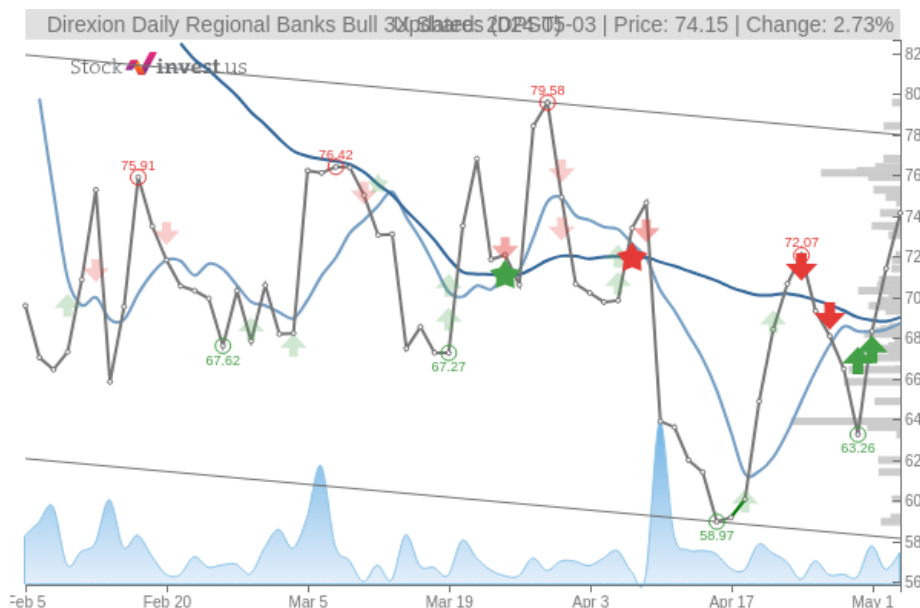


Direxion Daily Regional Banks Bull 3X Shares (Fri, May 03, 2024)

Buy candidate since May 02, 2024

Gain 3.82%

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score: **4.19**
#992/ 30045

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

Tech commentaries:

The **Direxion Daily Regional Banks Bull 3X** ETF price gained **3.82%** on the last trading day (Friday, 3rd May 2024), rising from **\$71.42** to **\$74.15**. 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 **4.36%** from a day low at **\$73.38** to a day high of **\$76.58**. The price has risen in 6 of the last 10 days and is up by **14.27%** over the past 2 weeks. Volume has increased on the last day along with the price, which is a positive technical sign, and, in total, **476 thousand** more shares were traded than the day before. In total, **1 million** shares were bought and sold for approximately **\$101.72** million.

The ETF lies the upper part of a very wide and falling trend in the short term, and this may normally pose a very good selling opportunity for the short-term trader as reaction back towards the lower part of the trend can be expected. A break up at the top trend line at **\$78.00** will firstly indicate a slower falling rate, but may be the first sign of a trend shift. Given the current short-term trend, the ETF is expected to fall **-4.79%** during the next 3 months and, with a 90% probability hold a price between **\$55.36** and **\$74.26** at the end of this 3-month period.

Mostly positive signals in the chart today. The **Direxion Daily Regional Banks Bull 3X** ETF holds buy signals from both short and long-term Moving Averages giving a positive forecast for the stock, but the ETF has a general sell signal from the relation between the two signals where the long-term average is above the short-term average. On corrections down, there will be some support from the lines at **\$68.73** and **\$69.02**. A breakdown below any of these levels will issue sell signals. A buy signal was issued from a pivot bottom point on **Tuesday, April 30, 2024**, and so far it has risen 17.21%. 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 is rising along with the price. This is considered to be a good technical signal.

On the downside, the ETF finds support just below today's level from accumulated volume at **\$66.45** and **\$65.85**. On the upside the ETF meets some resistance just above today's level from accumulated volume at **\$75.91**, **\$76.12** and **\$76.23**.

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 **\$3.20** between high and low, or **4.36%**. For the last week, the ETF has had daily average volatility of **5.98%**.

Several short-term signals are positive, despite the ETF being in a falling trend, we conclude that the current level may hold a buying opportunity as there is a fair chance for ETF to perform well in the short-term.

Risk: High

Evaluation: Buy Candidate

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