

Direxion Dly S&P Oil&Gs Ex&Prd Br 3X ETF (Tue, Jul 02, 2024)

Sell candidate since Jul 02, 2024

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score: **-4.28**
#26088/ 54200

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

Tech commentaries:

The **Direxion Dly S&P Oil&Gs Ex&Prd Br 3X** ETF price fell by **-0.84%** on the last day (Tuesday, 2nd Jul 2024) from **\$9.57** to **\$9.49**. During the last trading day the ETF fluctuated **3.61%** from a day low at **\$9.28** to a day high of **\$9.61**. The price has fallen in 6 of the last 10 days and is down by **-7.23%** 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 **-237 thousand** shares and in total, **1** million shares were bought and sold for approximately **\$9.73** million.

Given the current short-term trend, the ETF is expected to rise **19.64%** during the next 3 months and, with a 90% probability hold a price between **\$11.35** and **\$12.57** at the end of this 3-month period.

There are few to no technical positive signals at the moment. The **Direxion Dly S&P Oil&Gs Ex&Prd Br 3X** ETF holds sell signals from both short and long-term Moving Averages giving a more negative forecast for the stock. On corrections up, there will be some resistance from the lines at **\$9.55** and **\$9.51**. A break-up above any of these levels will issue buy signals. A sell signal was issued from a pivot top point on **Monday, June 17, 2024**, and so far it has fallen **-7.23%**. 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 together with the price during the last trading day and this reduces the overall risk as volume should follow the price movements.

Direxion Dly S&P Oil&Gs Ex&Prd Br 3X finds support from accumulated volume at **\$9.46** 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 **\$9.56**, **\$9.57** and **\$9.86**.

This ETF has average movements during the day and with good trading volume, the risk is considered to be medium. During the last day, the ETF moved **\$0.335** between high and low, or **3.61%**. For the last week, the ETF has had daily average volatility of **3.08%**.

The **Direxion Dly S&P Oil&Gs Ex&Prd Br 3X** ETF holds several negative signals and despite the positive trend, we believe **Direxion Dly S&P Oil&Gs Ex&Prd Br 3X** will perform weakly in the next couple of days or weeks. Therefore, we 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 Buy to a Sell candidate.

Risk: **Medium**

Evaluation: **Sell Candidate**

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