

# Direxion Daily MSCI Emerging Markets Bear 3X Shares (Fri, Apr 26,

Sell candidate since Apr 22, 2024

Loss -7.05%

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



score: **-3.36**

#16521/ 30083

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

## Tech commentaries:

The **Direxion Daily MSCI Emerging Markets** ETF price fell by **-3.47%** on the last day (Friday, 26th Apr 2024) from **\$10.80** to **\$10.42**. It has now fallen 5 days in a row. During the last trading day the ETF fluctuated **1.24%** from a day low at **\$10.42** to a day high of **\$10.55**. The price has fallen in 6 of the last 10 days and is down by **-4.05%** for this period. Volume has increased on the last day by **7 thousand** shares but on falling prices. This may be an early warning and the risk will be increased slightly over the next couple of days. In total, **43 thousand** shares were bought and sold for approximately **\$445.02 thousand**.

The ETF lies in the middle of a wide and falling trend in the short term and further fall within the trend is signaled. Given the current short-term trend, the ETF is expected to fall **-11.10%** during the next 3 months and, with a 90% probability hold a price between **\$8.55** and **\$10.21** at the end of this 3-month period. Do note, that if the stock price manages to stay at current levels or higher, our prediction target will start to change positively over the next few days as the conditions for the current predictions will be broken.

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 **Direxion Daily MSCI Emerging Markets** 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 **\$11.03** and **\$10.65**. A break-up above any of these levels will issue buy signals. A sell signal was issued from a pivot top point on **Friday, April 19, 2024**, and so far it has fallen - 10.17%. Further fall is indicated until a new bottom pivot has been found. **Direxion Daily MSCI Emerging Markets** gained volume on the last day, but on falling prices. In technical terms, this is called divergence and may be an early warning. In some cases, increasing volume on falling prices may be considered positive, but that is mainly in typical "sell-offs".

**Direxion Daily MSCI Emerging Markets** finds support from accumulated volume at **\$10.37** 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 **\$11.37**, **\$12.39** and **\$12.74**.

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 **\$0.129** between high and low, or **1.24%**. For the last week, the ETF has had daily average volatility of **2.75%**.

**Direxion Daily MSCI Emerging Markets** holds several negative signals and is within a 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.

Risk: **Medium**

Evaluation: **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.