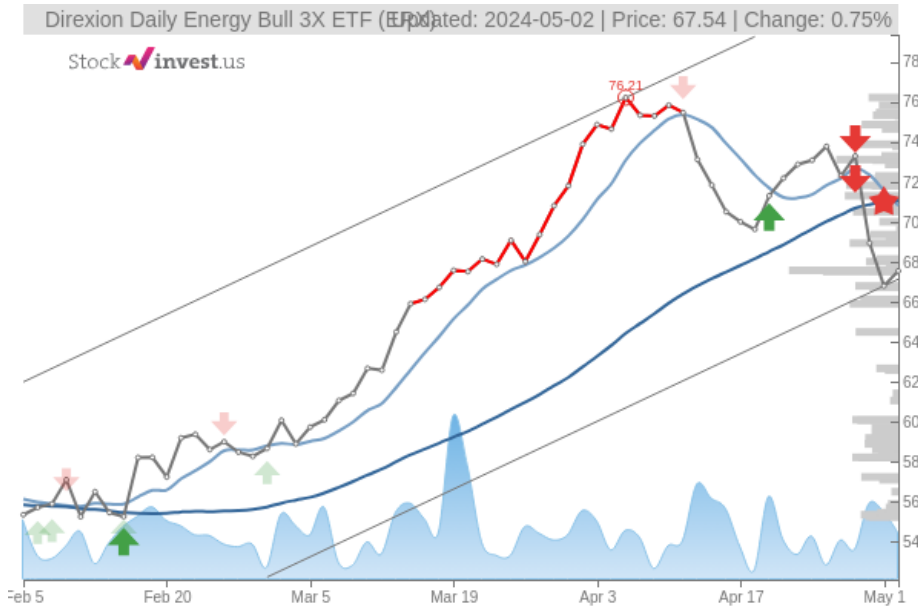


Direxion Daily Energy Bull 3X ETF (Thu, May 02, 2024)

Sell candidate since Apr 30, 2024

Loss -2.02%

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



score: **-2.39**

#15106/ 30053

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

Tech commentaries:

The **Direxion Daily Energy Bull 3X** ETF price gained **1.12%** on the last trading day (Thursday, 2nd May 2024), rising from **\$66.79** to **\$67.54**. During the last trading day the ETF fluctuated **2.21%** from a day low at **\$66.84** to a day high of **\$68.32**. The price has risen in 7 of the last 10 days but is still down by **-2.99%** for this period. Volume fell on the last day by **-112 thousand** shares and in total, **539** thousand shares were bought and sold for approximately **\$36.39** million. You should take into consideration that falling volume on higher prices causes divergence and may be an early warning about possible changes over the next couple of days.

The ETF lies in the lower part of a wide and strong rising trend in the short term, and this may normally pose a very good buying opportunity. If the lower trend floor at **\$67.13** 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 **33.32%** during the next 3 months and, with a 90% probability hold a price between **\$89.49** and **\$110.18** at the end of this 3-month period.

Volume fell during the last trading day despite gaining prices. This causes a divergence between volume and price and it may be an early warning. The ETF should be watched closely. Some negative signals were issued as well, and these may have some influence on the near short-term development. The **Direxion Daily Energy Bull 3X** 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 **\$70.81** and **\$71.07**. 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 05, 2024**, and so far it has fallen **-11.38%**. 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).

Direxion Daily Energy Bull 3X finds support from accumulated volume at **\$67.51** 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 **\$67.57**, **\$71.30** and **\$73.11**.

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 **\$1.48** between high and low, or **2.21%**. For the last week, the ETF has had daily average volatility of **3.63%**.

The **Direxion Daily Energy Bull 3X** ETF holds several negative signals and despite the positive trend, we believe **Direxion Daily Energy Bull 3X** will perform weakly in the next couple of days or weeks. Therefore, we 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.