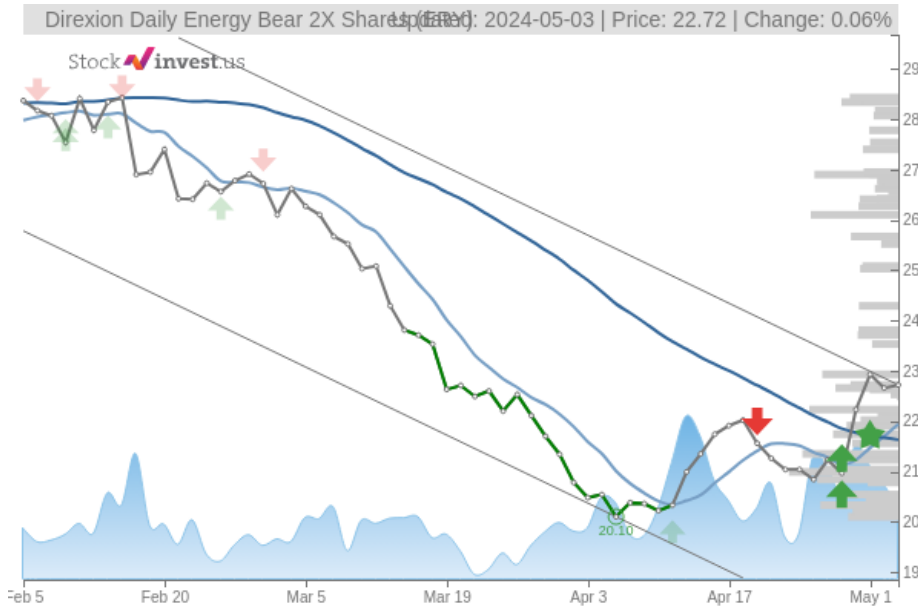


Direxion Daily Energy Bear 2X Shares (Fri, May 03, 2024)

Buy candidate since Apr 30, 2024

Gain 2.20%

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score: **1.13**

#5539/ 30045

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

Tech commentaries:

The **Direxion Daily Energy Bear 2X Shares** ETF price gained **0.265%** on the last trading day (Friday, 3rd May 2024), rising from **\$22.66** to **\$22.72**. During the last trading day the ETF fluctuated **2.78%** from a day low at **\$22.66** to a day high of **\$23.29**. The price has fallen in 5 of the last 10 days but is still up by **5.38%** over the past 2 weeks. Volume fell on the last day by **-78 thousand** shares and in total, **361** thousand shares were bought and sold for approximately **\$8.19** 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.

Given the current short-term trend, the ETF is expected to fall **-26.96%** during the next 3 months and, with a 90% probability hold a price between **\$12.71** and **\$16.60** 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.

Mostly positive signals in the chart today. The **Direxion Daily Energy Bear 2X Shares** ETF holds buy signals from both short and long-term Moving Averages giving a positive forecast for the stock. Also, there is a general buy signal from the relation between the two signals where the short-term average is above the long-term average. On corrections down, there will be some support from the lines at **\$21.94** and **\$21.63**. A breakdown below any of these levels will issue sell signals. A buy signal was issued from a pivot bottom point on **Friday, April 05, 2024**, and so far it has risen 13.03%. 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 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.

Direxion Daily Energy Bear 2X Shares finds support from accumulated volume at **\$22.23** 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 **\$22.93**, **\$26.10** and **\$26.90**.

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 **\$0.630** between high and low, or **2.78%**. For the last week, the ETF has had daily average volatility of **3.55%**.

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. We have upgraded our analysis conclusion for this ETF since the last evaluation from a Hold/Accumulate to a Buy candidate.

Risk: **Medium**

Evaluation: **Buy Candidate**

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