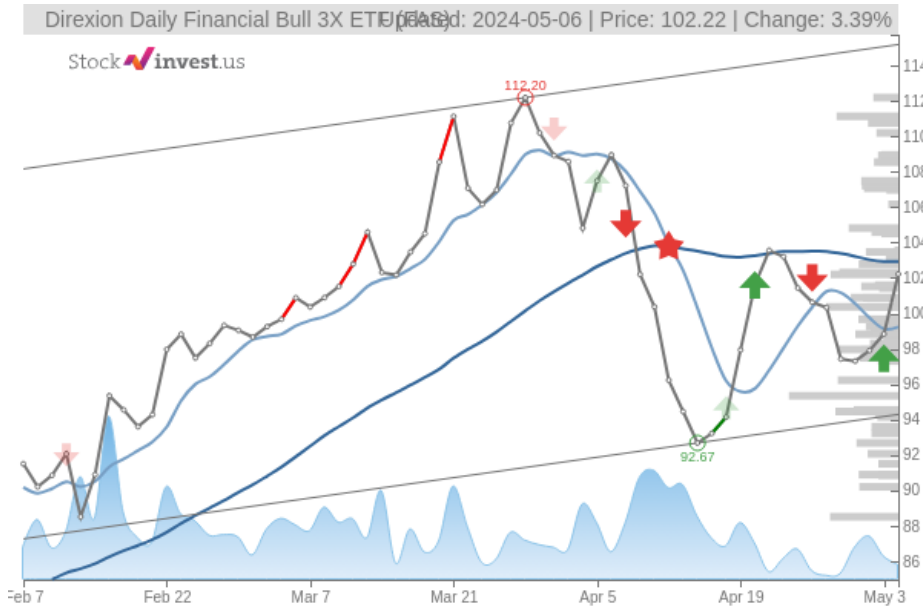


Direxion Daily Financial Bull 3X ETF (Mon, May 06, 2024)

Sell candidate since May 06, 2024

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



score: **-1.24**

#11121/ 30035

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

Tech commentaries:

The **Direxion Daily Financial Bull 3X** ETF price gained **3.43%** on the last trading day (Monday, 6th May 2024), rising from **\$98.83** to **\$102.22**. 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 **2.09%** from a day low at **\$100.20** to a day high of **\$102.30**. The price has fallen in 6 of the last 10 days but is still up by **0.62%** over the past 2 weeks. Volume fell on the last day by **-79 thousand** shares and in total, **371 thousand** shares were bought and sold for approximately **\$37.89** 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 middle of a wide and weak rising trend in the short term and a further rise within the trend is signaled. Given the current short-term trend, the ETF is expected to rise **6.50%** during the next 3 months and, with a 90% probability hold a price between **\$100.41** and **\$122.69** at the end of this 3-month period.

A buy signal was issued from a pivot bottom point on **Tuesday, April 16, 2024**, and so far it has risen 10.31%. 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. Some negative signals were issued as well, and these may have some influence on the near short-term development. The **Direxion Daily Financial Bull 3X** ETF holds a buy signal from the short-term Moving Average; at the same time, however, the long-term average holds a general sell signal. Since the longterm average is above the short-term average there is a general sell signal in the ETF giving a more negative forecast for the stock. On further gains, the ETF will meet resistance from the long-term Moving Average at **\$102.93**. On a fall, the ETF will find some support from the short-term average at **\$99.23**. A break-up through the long-term average will give another buy signal, while a fall below the short-term average will add another sell signal and strengthen the general signal.

Direxion Daily Financial Bull 3X finds support from accumulated volume at **\$100.37** 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 just above today's level from accumulated volume at **\$102.31**, **\$104.82** and **\$111.14**.

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 **\$2.10** between high and low, or **2.09%**. For the last week, the ETF has had daily average volatility of **3.25%**.

Direxion Daily Financial Bull 3X holds several negative signals and we believe that it will still perform weakly in the next couple of days or weeks. We, therefore, 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 Hold/Accumulate to a Sell candidate.

Risk: Medium

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.