

# DIREXION DAILY FINANCIAL BEAR 3X SHARES (Mon, May 06, 2024)

Sell candidate since May 06, 2024

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score: **-3.27**  
#15764/ 30035

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

## Tech commentaries:

The **DIREXION DAILY FINANCIAL BEAR 3X SHARES** ETF price fell by **-3.34%** on the last day (Monday, 6th May 2024) from **\$11.08** to **\$10.71**. It has now fallen 3 days in a row. During the last trading day the ETF fluctuated **2.22%** from a day low at **\$10.70** to a day high of **\$10.93**. The price has risen in 6 of the last 10 days but is still down by **-0.56%** 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 **-801 thousand** shares and in total, **2 million** shares were bought and sold for approximately **\$25.93** million.

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 **-9.82%** during the next 3 months and, with a 90% probability hold a price between **\$8.36** and **\$10.41** 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.

There are few to no technical positive signals at the moment. The **DIREXION DAILY FINANCIAL BEAR 3X SHARES** 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 **\$11.04** and **\$10.71**. A break-up above any of these levels will issue buy signals. A sell signal was issued from a pivot top point on **Tuesday, April 16, 2024**, and so far it has fallen **-9.47%**. 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 DAILY FINANCIAL BEAR 3X SHARES** finds support from accumulated volume at **\$10.51** 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 from accumulated volume at **\$11.26**, **\$11.41** and **\$11.83**.

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 **\$0.237** between high and low, or **2.22%**. For the last week, the ETF has had daily average volatility of **3.31%**.

**DIREXION DAILY FINANCIAL BEAR 3X SHARES** 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. 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**

Evaluation: **Sell Candidate**

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