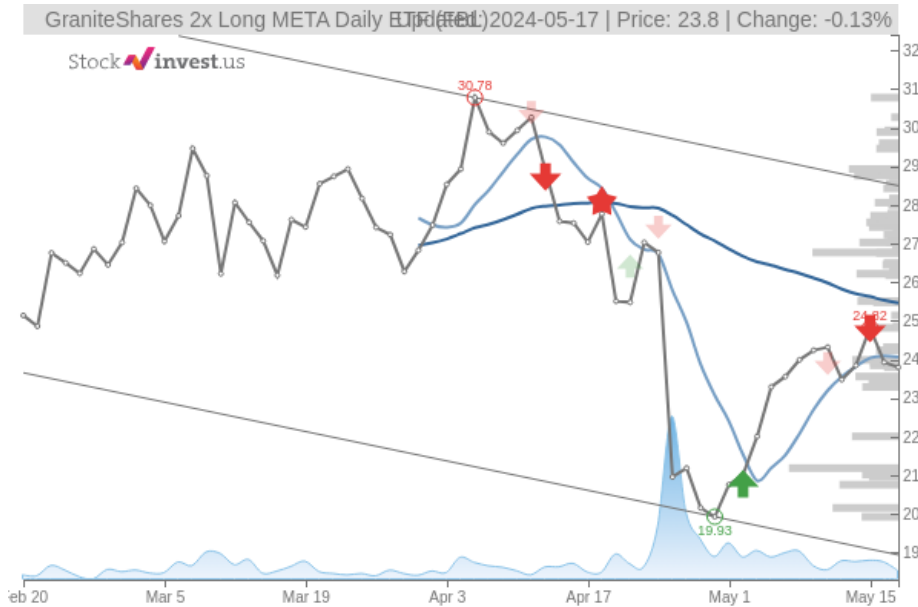


# GraniteShares 2x Long META Daily ETF (Fri, May 17, 2024)

Sell candidate since May 16, 2024

Loss -0.54%

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score: **-1.44**  
#13191/ 29927

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

## Tech commentaries:

The **GraniteShares 2x Long META Daily** ETF price fell by **-0.543%** on the last day (Friday, 17th May 2024) from **\$23.93** to **\$23.80**. During the last trading day the ETF fluctuated **1.58%** from a day low at **\$23.45** to a day high of **\$23.82**. The price has risen in 7 of the last 10 days and is up by **8.13%** over the past 2 weeks. 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 **-210 thousand** shares and in total, **323 thousand** shares were bought and sold for approximately **\$7.70** million.

The ETF lies in the middle of a very 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 **-14.20%** during the next 3 months and, with a 90% probability hold a price between **\$16.25** and **\$24.45** at the end of this 3-month period.

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 **GraniteShares 2x Long META Daily** 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 **\$24.06** and **\$25.46**. A break-up above any of these levels will issue buy signals. A sell signal was issued from a pivot top point on **Wednesday, May 15, 2024**, and so far it has fallen **-4.11%**. Further fall is indicated until a new bottom pivot has been found. Volume fell together with the price during the last trading day and this reduces the overall risk as volume should follow the price movements.

On the downside, the ETF finds support just below today's level from accumulated volume at **\$21.19** and **\$20.96**. On the upside the ETF meets some resistance just above today's level from accumulated volume at **\$23.99**, **\$26.77** and **\$28.93**.

This ETF may move much during the day (volatility) and with a large prediction interval from the Bollinger Band this ETF is considered to be "high risk". During the last day, the ETF moved **\$0.370** between high and low, or **1.58%**. For the last week, the ETF has had daily average volatility of **3.64%**.

**GraniteShares 2x Long META Daily** holds several negative signals and is within a very 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: **High**

Evaluation: **Sell Candidate**

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