

# MicroSectors FANG+ Index 3X Leveraged ETN (Tue, Jul 02, 2024)

Buy candidate since May 24, 2024

Gain 34.60%

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score: **8.18**  
#39/ 54200

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

## Tech commentaries:

The **MicroSectors FANG+ Index 3X Leveraged** ETF price gained **5.16%** on the last trading day (Tuesday, 2nd Jul 2024), rising from **\$473.35** to **\$497.78**. During the last trading day the ETF fluctuated **5.29%** from a day low at **\$473.00** to a day high of **\$498.00**. The price has been going up and down for this period, and there has been a 8.85% gain for the last 2 weeks. Volume has increased on the last day along with the price, which is a positive technical sign, and, in total, **4 thousand** more shares were traded than the day before. In total, **997 thousand** shares were bought and sold for approximately **\$496.17** million.

Given the current short-term trend, the ETF is expected to rise **47.38%** during the next 3 months and, with a 90% probability hold a price between **\$570.35** and **\$733.62** at the end of this 3-month period.

Mostly positive signals in the chart today. The **MicroSectors FANG+ Index 3X Leveraged** 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 **\$449.99** and **\$393.70**. A breakdown below any of these levels will issue sell signals. A buy signal was issued from a pivot bottom point on **Friday, April 19, 2024**, and so far it has risen 92.98%. 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 is rising along with the price. This is considered to be a good technical signal.

On the downside, the ETF finds support just below today's level from accumulated volume at **\$434.25** and **\$408.21**. There is no resistance from accumulated volume above today's level and given the right condition the ETF may perform very well during the next couple of days.

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 **\$25.00** between high and low, or **5.29%**. For the last week, the ETF has had daily average volatility of **5.67%**.

**MicroSectors FANG+ Index 3X Leveraged** holds several positive signals and is within a strong rising trend. As the old saying says, "Let the trend be your friend.". We therefore consider it to be a good choice at these current levels and we are expecting further gains during the next 3 months.

Risk: **High**

Evaluation: **Strong Buy Candidate**

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