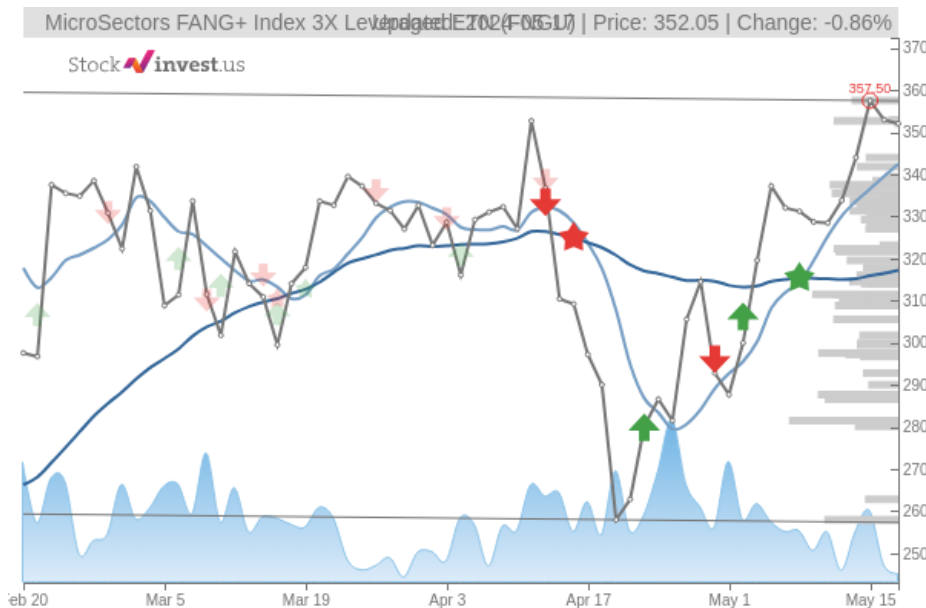


MicroSectors FANG+ Index 3X Leveraged ETN (Fri, May 17, 2024)

Buy candidate since May 03, 2024

Gain 10.17%

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Tech commentaries:

The **MicroSectors FANG+ Index 3X Leveraged** ETF price fell by **-0.244%** on the last day (Friday, 17th May 2024) from **\$352.91** to **\$352.05**. During the last trading day the ETF fluctuated **2.70%** from a day low at **\$346.63** to a day high of **\$355.99**. The price has fallen in 6 of the last 10 days but is still up by **10.17%** 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 **-99 thousand** shares and in total, **443 thousand** shares were bought and sold for approximately **\$155.86** million.

The ETF is at the upper part of a very wide and horizontal trend and normally this may pose a good selling opportunity but a break-up through the top trend line at **\$357.43** will give a strong buy signal and a trend shift could be expected. Given the current horizontal trend, you can expect **MicroSectors FANG+ Index 3X Leveraged** ETF with a 90% probability to be traded between **\$255.85** and **\$355.43** at the end of this 3-month period. A break of a horizontal trend is often followed by a large increase in the volume, and ETFs seldom manage to go directly from the bottom of a trend up to the top. ETFs turning up in the middle of a horizontal trend are therefore considered to be potential runners.

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 **\$342.47** and **\$317.22**. A breakdown below any of these levels will issue sell signals. 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. A sell signal was issued from a pivot top point on **Wednesday, May 15, 2024**, and so far it has fallen **-1.52%**. 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 **\$311.47** and **\$287.67**. On the upside the ETF meets some resistance just above today's level from accumulated volume at **\$352.69**, **\$352.91** and **\$357.50**.

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 **\$9.36** between high and low, or **2.70%**. For the last week, the ETF has had daily average volatility of **3.60%**.

Several short-term signals are positive and we conclude that the current level may hold a buying opportunity, as there is a fair chance for **MicroSectors FANG+ Index 3X Leveraged** ETF to perform well in the short-term period. We have upgraded our analysis conclusion for this ETF since the last evaluation from a Hold/Accumulate to a Buy candidate.

Risk: **High**

Evaluation: **Buy Candidate**

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