

Direxion Dly S&P Oil&Gs Ex&Prd BI 3X ETF (Thu, Mar 28, 2024)

Buy candidate since Feb 15, 2024

Gain 25.26%

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score: **6.03**
#470/ 30145

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

Tech commentaries:

The **GUSH** ETF price gained **2.81%** on the last trading day (Thursday, 28th Mar 2024), rising from **\$39.89** to **\$41.01**. During the last trading day the ETF fluctuated **2.74%** from a day low at **\$40.11** to a day high of **\$41.21**. The price has risen in 8 of the last 10 days and is up by **10.33%** over the past 2 weeks. Volume fell on the last day by **-395 thousand** shares and in total, **611** thousand shares were bought and sold for approximately **\$25.06** 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 strong 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 **27.05%** during the next 3 months and, with a 90% probability hold a price between **\$45.49** and **\$54.19** at the end of this 3-month period.

Mostly positive signals in the chart today. The **GUSH** 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 **\$39.49** and **\$35.05**. A breakdown below any of these levels will issue sell signals. A buy signal was issued from a pivot bottom point on **Thursday, January 18, 2024**, and so far it has risen 43.84%. 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.

On the downside, the ETF finds support just below today's level from accumulated volume at **\$32.74** and **\$32.27**. 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 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 **\$1.10** between high and low, or **2.74%**. For the last week, the ETF has had daily average volatility of **3.19%**.

GUSH 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: **Medium**

Evaluation: **Strong Buy Candidate**

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