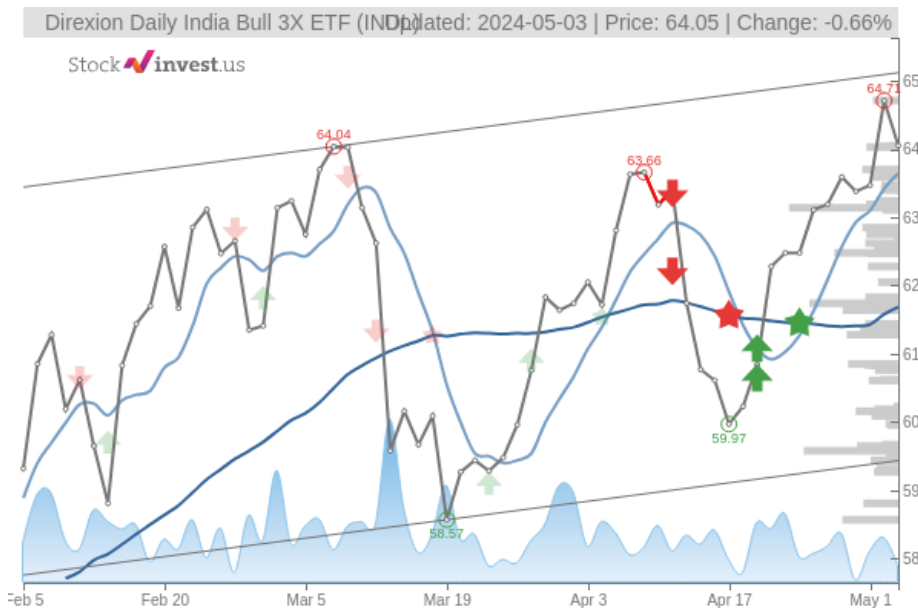


Direxion Daily India Bull 3X ETF (Fri, May 03, 2024)

Buy candidate since Apr 19, 2024

Gain 5.28%

StockInvest.us
Gyneju st. 14, "ROCKIT"
Vilnius, LT-01109
Lithuania



score: **1.04**
#/ 30045

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

Tech commentaries:

The **Direxion Daily India Bull 3X** ETF price fell by **-1.02%** on the last day (Friday, 3rd May 2024) from **\$64.71** to **\$64.05**. During the last trading day the ETF fluctuated **0.723%** from a day low at **\$63.63** to a day high of **\$64.09**. The price has risen in 7 of the last 10 days and is up by **5.28%** 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 **-11 thousand** shares and in total, **13 thousand** shares were bought and sold for approximately **\$812.79** thousand.

The ETF lies in the upper part of a weak rising trend in the short term, and this may normally pose a very good selling opportunity for the short-term trader as reaction back towards the lower part of the trend can be expected. A break-up at the top trend line at **\$65.12** will firstly indicate a stronger rate of rising. Given the current short-term trend, the ETF is expected to rise **2.64%** during the next 3 months and, with a 90% probability hold a price between **\$61.00** and **\$66.84** at the end of this 3-month period.

The **Direxion Daily India Bull 3X** 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 **\$63.64** and **\$61.69**. 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 **Thursday, May 02, 2024**, and so far it has fallen -1.02%. Further fall is indicated until a new bottom pivot has been found. Volume fell along with the price during the last trading day, which is technical positive. One should, however, note that this ETF may have low liquidity in periods, which increases the general risk.

Direxion Daily India Bull 3X finds support from accumulated volume at **\$63.14** 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 just above today's level from accumulated volume at **\$64.71**.

In general the ETF tends to have controlled movements and therefore the general risk is considered low. However, be aware of low or falling volume and make sure to keep an eye on the ETF. During the last day, the ETF moved **\$0.460** between high and low, or **0.723%**. For the last week the ETF has had daily average volatility of **0.84%**.

Several short-term signals, along with a general good trend, are positive and we conclude that the current level may hold a buying opportunity as there is a fair chance for **Direxion Daily India Bull 3X** ETF to perform well in the short-term.

Risk: **Low**

Evaluation: **Buy Candidate**

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