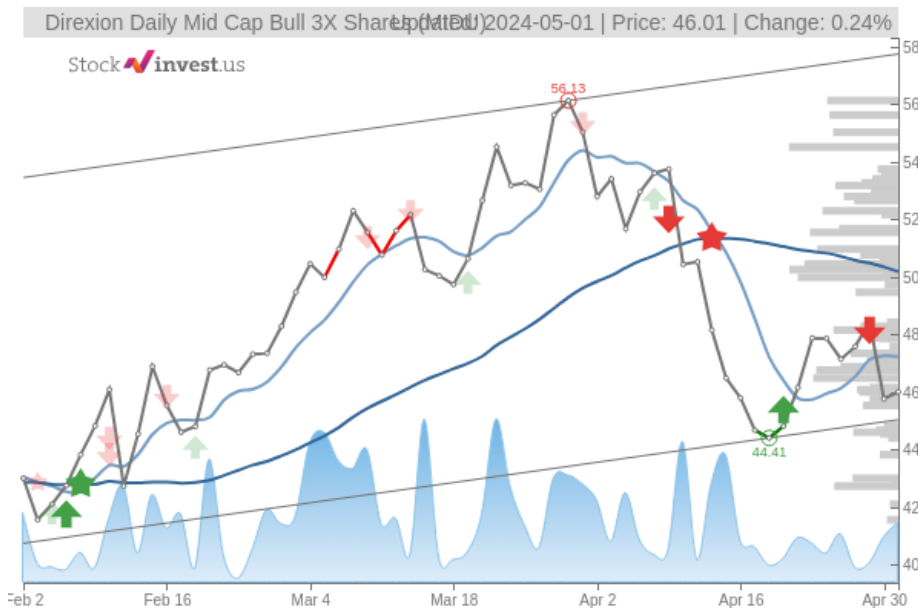


Direxion Daily Mid Cap Bull 3X Shares (Wed, May 01, 2024)

Sell candidate since May 01, 2024

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score: **-1.16**
#11411/ 30053

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

Tech commentaries:

The **Direxion Daily Mid Cap Bull 3X Shares** ETF price gained **0.524%** on the last trading day (Wednesday, 1st May 2024), rising from **\$45.77** to **\$46.01**. During the last trading day the ETF fluctuated **6.03%** from a day low at **\$45.34** to a day high of **\$48.07**. The price has risen in 6 of the last 10 days and is up by **2.98%** over the past 2 weeks. Volume has increased on the last day along with the price, which is a positive technical sign, and, in total, **11 thousand** more shares were traded than the day before. In total, **62 thousand** shares were bought and sold for approximately **\$2.84** million.

The ETF lies in the lower part of a very wide and weak rising trend in the short term, and this may normally pose a very good buying opportunity. If the lower trend floor at \$45.04 is broken, it will firstly indicate a slower rate of rising, but may also be an early warning for a trend shift. Given the current short-term trend, the ETF is expected to rise **8.03%** during the next 3 months and, with a 90% probability hold a price between **\$48.66** and **\$62.38** at the end of this 3-month period.

A buy signal was issued from a pivot bottom point on **Thursday, April 18, 2024**, and so far it has risen 3.60%. Further rise is indicated until a new top pivot has been found. Volume is rising along with the price. This is considered to be a good technical signal. Some negative signals were issued as well, and these may have some influence on the near short-term development. The **Direxion Daily Mid Cap Bull 3X Shares** 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 **\$47.24** and **\$50.19**. A break-up above any of these levels will issue buy signals. Furthermore, there is currently a sell signal from the 3 month Moving Average Convergence Divergence (MACD).

Direxion Daily Mid Cap Bull 3X Shares finds support from accumulated volume at \$44.61 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 from accumulated volume at **\$49.99**, **\$50.26** and **\$54.52**.

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 **\$2.73** between high and low, or **6.03%**. For the last week, the ETF has had daily average volatility of **3.68%**.

The **Direxion Daily Mid Cap Bull 3X Shares** ETF holds several negative signals and despite the positive trend, we believe **Direxion Daily Mid Cap Bull 3X Shares** will perform weakly in the next couple of days or weeks. Therefore, we hold a negative evaluation of this ETF. Due to some small weaknesses in the technical picture we have downgraded our analysis conclusion for this ETF since the last evaluation from a Hold/Accumulate to a Sell candidate.

Risk: High

Evaluation: Sell Candidate

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