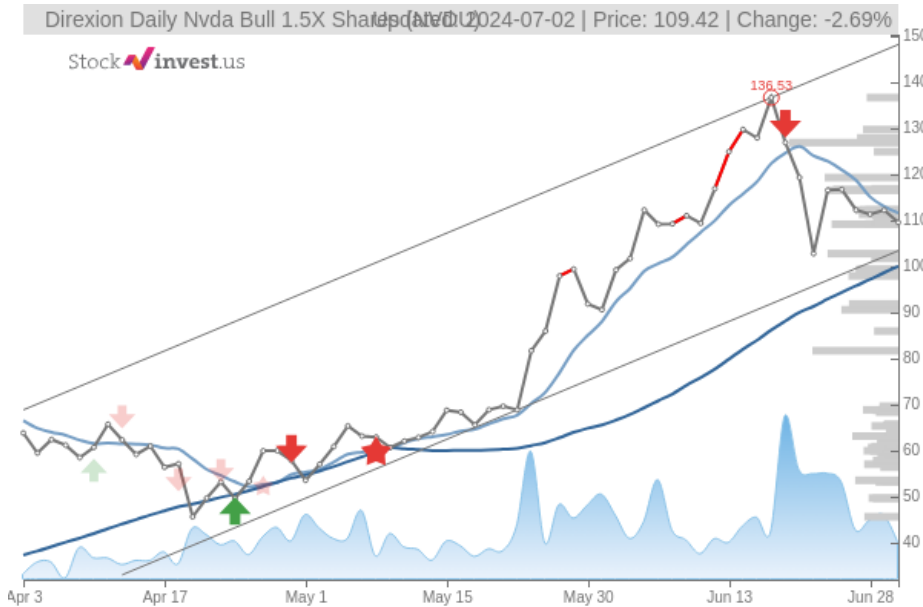


Direxion Daily Nvda Bull 1.5X Shares (Tue, Jul 02, 2024)

Buy candidate since May 03, 2024

Gain 80.00%

StockInvest.us
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score: **2.58**

#3303/ 54200

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

Tech commentaries:

The **Direxion Daily Nvda Bull 1.5X Shares** ETF price fell by **-2.40%** on the last day (Tuesday, 2nd Jul 2024) from **\$112.11** to **\$109.42**. During the last trading day the ETF fluctuated **3.84%** from a day low at **\$106.55** to a day high of **\$110.64**. The price has fallen in 6 of the last 10 days and is down by **-14.36%** for this period. 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 **-245 thousand** shares and in total, **407 thousand** shares were bought and sold for approximately **\$44.54** million.

The ETF lies in the lower part of a very wide and strong rising trend in the short term, and this may normally pose a very good buying opportunity. If the lower trend floor at \$103.29 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 **115.34%** during the next 3 months and, with a 90% probability hold a price between **\$222.43** and **\$318.79** at the end of this 3-month period.

The **Direxion Daily Nvda Bull 1.5X Shares** ETF holds a sell signal from the short-term Moving Average; at the same time, however, there is a buy signal from the long-term average. Since the short-term average is above the long-term average there is a general buy signal in the ETF giving a positive forecast for the stock. On further gains, the ETF will meet resistance from the short-term Moving Average at approximately **\$111.51**. On a fall, the ETF will find some support from the long-term average at approximately **\$99.89**. A break-up through the short-term average will send a buy signal, whereas a breakdown through the long-term average will send a sell signal. 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 **Tuesday, June 18, 2024**, and so far it has fallen - 19.86%. Further fall is indicated until a new bottom pivot has been found. Furthermore, there is currently a sell signal from the 3 month Moving Average Convergence Divergence (MACD). Volume fell together with the price during the last trading day and this reduces the overall risk as volume should follow the price movements.

Direxion Daily Nvda Bull 1.5X Shares finds support from accumulated volume at \$109.05 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 **\$116.42**, **\$119.17** and **\$126.76**.

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 **\$4.09** between high and low, or **3.84%**. For the last week, the ETF has had daily average volatility of **7.47%**.

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 Nvda Bull 1.5X Shares** ETF to perform well in the short-term.

Risk: High

Evaluation: Buy Candidate

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