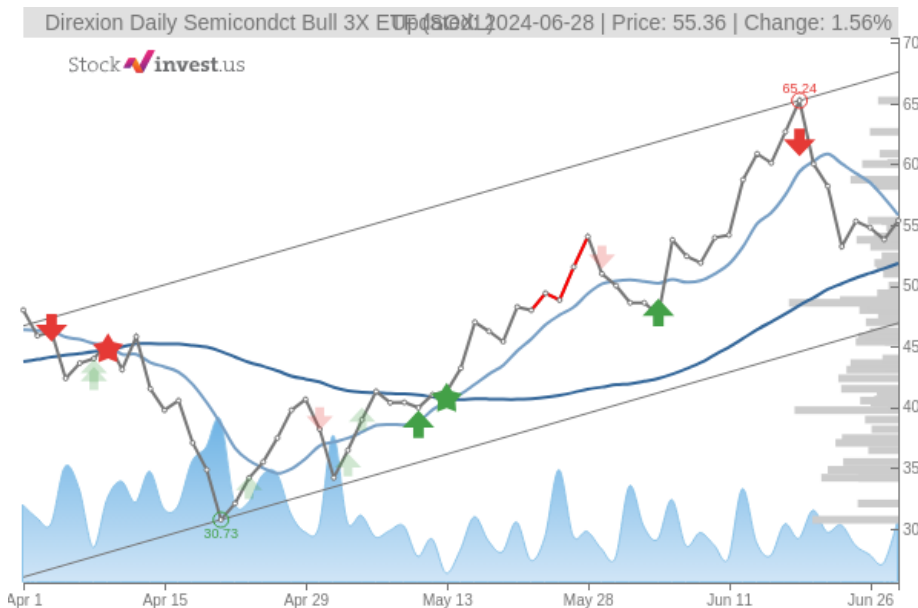


Direxion Daily Semiconduct Bull 3X ETF (Fri, Jun 28, 2024)

Buy candidate since Jun 05, 2024

Gain 2.96%

StockInvest.us
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score: **3.64**

#1606/ 54216

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

Tech commentaries:

The **SOXL** ETF price gained **2.90%** on the last trading day (Friday, 28th Jun 2024), rising from **\$53.80** to **\$55.36**. During the last trading day the ETF fluctuated **8.31%** from a day low at **\$54.09** to a day high of **\$58.58**. The price has fallen in 6 of the last 10 days and is down by **-9.04%** for this period. Volume has increased on the last day along with the price, which is a positive technical sign, and, in total, **20 million** more shares were traded than the day before. In total, **55 million** shares were bought and sold for approximately **\$3.05** billion.

The ETF lies in the middle of a very 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 **44.78%** during the next 3 months and, with a 90% probability hold a price between **\$67.93** and **\$97.87** at the end of this 3-month period.

The **SOXL** 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 **\$55.81**. On a fall, the ETF will find some support from the long-term average at approximately **\$51.84**. 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. 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. A sell signal was issued from a pivot top point on **Tuesday, June 18, 2024**, and so far it has fallen **-15.14%**. 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).

On the downside, the ETF finds support just below today's level from accumulated volume at **\$48.81** and **\$48.59**. On the upside the ETF meets some resistance from accumulated volume at **\$58.72**, **\$60.02** and **\$62.67**.

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 **\$4.50** between high and low, or **8.31%**. For the last week, the ETF has had daily average volatility of **6.85%**.

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 **SOXL** ETF to perform well in the short-term.

Risk: High

Evaluation: Buy Candidate

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