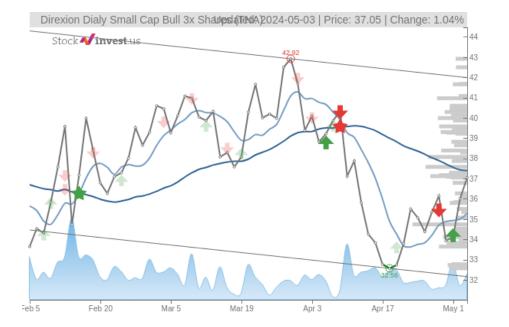
## Direxion Dialy Small Cap Bull 3x Shares (Fri, May 03, 2024)

Buy candidate since May 03, 2024

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



score: **1.22** #5314/ 30044

Frend:	Sell
/IV Long:	Sell
/IV Short:	Buy
Pivot:	Buy
/olume:	Buy
MACD:	Buy

## **Tech commentaries:**

The Direxion Dialy Small Cap Bull 3x Shares ETF price gained 2.89% on the last trading day (Friday, 3rd May 2024), rising from \$36.01 to \$37.05. It has now gained 3 days in a row. It will be exciting to see whether it manages to continue gaining or take a minor break for the next few days. During the last trading day the ETF fluctuated 4.41% from a day low at \$36.66 to a day high of \$38.27. The price has risen in 7 of the last 10 days and is up by 13.2% 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, 5 million more shares were traded than the day before. In total, 19 million shares were bought and sold for approximately \$710.30 million.

The ETF lies in the middle of a very wide and falling trend in the short term and further fall within the trend is signaled. Given the current short-term trend, the ETF is expected to fall **-5.21%** during the next 3 months and, with a 90% probability hold a price between **\$30.48** and **\$39.80** 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 13.77%. 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 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 Dialy Small Cap Bull 3x Shares** ETF holds a buy signal from the short-term Moving Average; at the same time, however, the long-term average holds a general sell signal. Since the longterm average is above the short-term average there is a general sell signal in the ETF giving a more negative forecast for the stock. On further gains, the ETF will meet resistance from the long-term Moving Average at **\$37.40**. On a fall, the ETF will find some support from the short-term average at **\$35.28**. A break-up through the long-term average will give another buy signal, while a fall below the short-term average will add another sell signal and strengthen the general signal.

On the downside, the ETF finds support just below today's level from accumulated volume at **\$34.74** and **\$34.11**. On the upside the ETF meets some resistance just above today's level from accumulated volume at **\$37.12**, **\$37.58** and **\$38.07**.

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 **\$1.62** between high and low, or **4.41%**. For the last week, the ETF has had daily average volatility of **4.97%**.

Several short-term signals are positive, despite the ETF being in a falling trend, we conclude that the current level may hold a buying opportunity as there is a fair chance for ETF to perform well in the short-term. We have upgraded our analysis conclusion for this ETF since the last evaluation from a Hold/Accumulate to a Buy candidate.

## **Risk: High**

## **Evaluation: Buy Candidate**

Disclaimer: StockInvest.us is a research service that provides financial data and technical analysis of stocks. All users should speak with their financial advisor before buying or selling any securities. Users should not base their investment decision upon "StockInvest.us". By using the site you agree and are held liable for your own investment decisions and agree to Terms of Use and Privacy Policy.