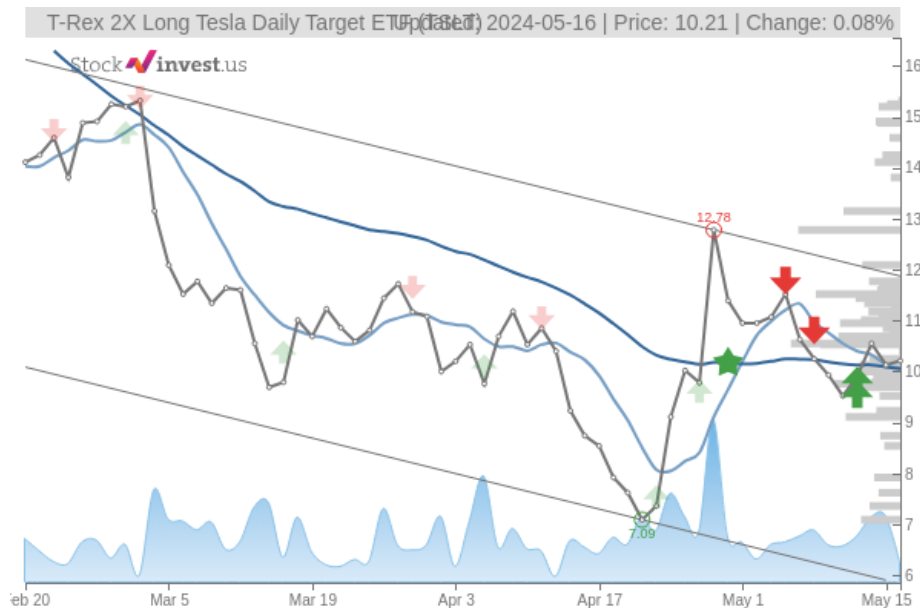


T-Rex 2X Long Tesla Daily Target ETF (Thu, May 16, 2024)

Hold candidate since May 16, 2024

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score: **-0.88**
#10714/ 29923

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

Tech commentaries:

The **T-Rex 2X Long Tesla Daily Target** ETF price gained **0.790%** on the last trading day (Thursday, 16th May 2024), rising from **\$10.13** to **\$10.21**. During the last trading day the ETF fluctuated **5.19%** from a day low at **\$9.82** to a day high of **\$10.33**. The price has been going up and down for this period, and there has been a **-6.76%** loss for the last 2 weeks. Volume fell on the last day by **-3 million** shares and in total, **4 million** shares were bought and sold for approximately **\$36.93** million. You should take into consideration that falling volume on higher prices causes divergence and may be an early warning about possible changes over the next couple of days.

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 **-26.36%** during the next 3 months and, with a 90% probability hold a price between **\$4.30** and **\$8.74** at the end of this 3-month period. Do note, that if the stock price manages to stay at current levels or higher, our prediction target will start to change positively over the next few days as the conditions for the current predictions will be broken.

The **T-Rex 2X Long Tesla Daily Target** 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 **\$10.07** and **\$10.05**. 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). Volume fell during the last trading day despite gaining prices. This causes a divergence between volume and price and it may be an early warning. The ETF should be watched closely. 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 **Monday, April 29, 2024**, and so far it has fallen **-20.11%**. Further fall is indicated until a new bottom pivot has been found.

T-Rex 2X Long Tesla Daily Target finds support from accumulated volume at **\$9.76** 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 **\$10.53**, **\$10.55** and **\$11.52**.

This ETF may move very much during the day (volatility) and with a very large prediction interval from the Bollinger Band this ETF is considered to be "very high risk". During the last day, the ETF moved **\$0.510** between high and low, or **5.19%**. For the last week, the ETF has had daily average volatility of **6.65%**.

T-Rex 2X Long Tesla Daily Target holds several positive signals, but we still don't find these to be enough for a buy candidate. At the current level, it should be considered as a hold candidate (hold or accumulate) in this position whilst awaiting further development. We have upgraded our analysis conclusion for this ETF since the last evaluation from a Sell to a Hold/Accumulate candidate.

Risk: Very High

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