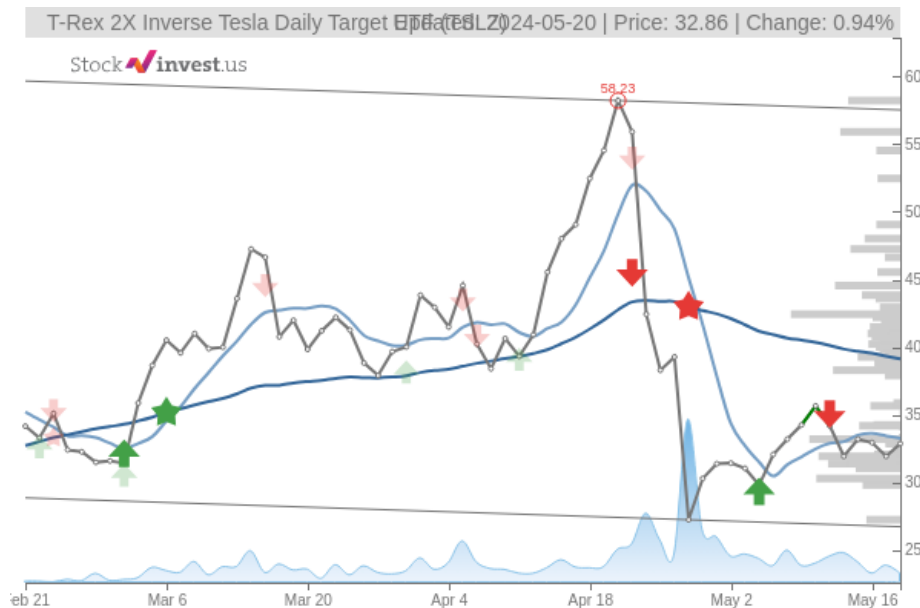


T-Rex 2X Inverse Tesla Daily Target ETF (Mon, May 20, 2024)

Sell candidate since May 13, 2024

Loss -3.86%

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score: **-7.07**

#18065/ 29917

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

Tech commentaries:

The **T-Rex 2X Inverse Tesla Daily Target** ETF price gained **2.94%** on the last trading day (Monday, 20th May 2024), rising from **\$31.92** to **\$32.86**. During the last trading day the ETF fluctuated **4.67%** from a day low at **\$31.90** to a day high of **\$33.39**. The price has risen in 6 of the last 10 days and is up by **10.27%** over the past 2 weeks. Volume fell on the last day by **-355 thousand** shares and in total, **643** thousand shares were bought and sold for approximately **\$21.13** 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 lower of a very wide and falling trend in the short term, and this may normally pose a very good buying opportunity. If the lower trend floor at **\$26.71** is broken, it will firstly indicate a stronger fall rate. Given the current short-term trend, the ETF is expected to fall **-3.58%** during the next 3 months and, with a 90% probability hold a price between **\$25.76** and **\$55.48** at the end of this 3-month period.

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. The **T-Rex 2X Inverse Tesla Daily Target** 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 **\$33.24** and **\$39.12**. A break-up above any of these levels will issue buy signals. A sell signal was issued from a pivot top point on **Monday, April 22, 2024**, and so far it has fallen -43.57%. Further fall is indicated until a new bottom pivot has been found.

T-Rex 2X Inverse Tesla Daily Target finds support from accumulated volume at **\$31.92** 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 **\$33.19**, **\$38.29** and **\$39.27**.

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 **\$1.49** between high and low, or **4.67%**. For the last week, the ETF has had daily average volatility of **6.48%**.

T-Rex 2X Inverse Tesla Daily Target holds several negative signals and is within a very wide and falling trend, so we believe it will still perform weakly in the next couple of days or weeks. We therefore 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 Sell to a Strong Sell candidate.

Risk: Very High

Evaluation: Strong Sell Candidate

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