

# Direxion Daily Small Cap Bear 3X ETF (Fri, May 03, 2024)

Sell candidate since May 01, 2024

Loss -8.10%

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



score: **-4.98**  
#18290/ 30044

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

## Tech commentaries:

The **Direxion Daily Small Cap Bear 3X** ETF price fell by **-2.87%** on the last day (Friday, 3rd May 2024) from **\$19.50** to **\$18.94**. It has now fallen 3 days in a row. During the last trading day the ETF fluctuated **4.76%** from a day low at **\$18.30** to a day high of **\$19.17**. The price has fallen in 7 of the last 10 days and is down by **-12.8%** 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 **-265 thousand** shares and in total, **22 million** shares were bought and sold for approximately **\$413.14** million.

The ETF is moving within a very wide and horizontal trend and further movements within this trend can be expected. Given the current horizontal trend, you can expect **Direxion Daily Small Cap Bear 3X** ETF with a 90% probability to be traded between **\$16.36** and **\$21.34** at the end of this 3-month period. A break of a horizontal trend is often followed by a large increase in the volume, and ETFS seldom manage to go directly from the bottom of a trend up to the top. ETFS turning up in the middle of a horizontal trend are therefore considered to be potential runners.

There are few to no technical positive signals at the moment. The **Direxion Daily Small Cap Bear 3X** ETF holds sell signals from both short and long-term Moving Averages giving a more negative forecast for the stock. On corrections up, there will be some resistance from the lines at **\$19.99** and **\$19.23**. A break-up above any of these levels will issue buy signals. A sell signal was issued from a pivot top point on **Thursday, April 18, 2024**, and so far it has fallen **-13.00%**. 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 Small Cap Bear 3X** finds support from accumulated volume at **\$18.10** 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 **\$19.23**, **\$19.33** and **\$21.63**.

This ETF has average movements during the day and with good trading volume, the risk is considered to be medium. During the last day, the ETF moved **\$0.87** between high and low, or **4.76%**. For the last week, the ETF has had daily average volatility of **5.16%**.

**Direxion Daily Small Cap Bear 3X** 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.

Risk: **Medium**

Evaluation: **Sell Candidate**

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