

# Xtrackers S&P 500 INVERSE DAILY SWAP UCITS ETF Capitalisation 1C

Buy candidate since Apr 30, 2024 Gain 1.50%

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## Tech commentaries:

The **Xtrackers S&P 500 INVERSE DAILY SWAP** ETF price gained **1.50%** on the last trading day (Wednesday, 1st May 2024), rising from **£588.50** to **£597.35**. During the last trading day the ETF fluctuated **0.415%** from a day low at **£596.22** to a day high of **£598.70**. The price has been going up and down for this period, and there has been a 0.29% gain for the last 2 weeks. Volume fell on the last day by **-662 thousand** shares and in total, **64 thousand** shares were bought and sold for approximately **£38.25** 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 is moving within a horizontal trend and further movements within this trend can be expected. Given the current horizontal trend, you can expect **Xtrackers S&P 500 INVERSE DAILY SWAP** ETF with a 90% probability to be traded between **£565.41** and **£615.44** 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.

The **Xtrackers S&P 500 INVERSE DAILY SWAP** 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 **£592.39** and **£576.36**. 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 22, 2024**, and so far it has fallen -1.90%. Further fall is indicated until a new bottom pivot has been found.

**Xtrackers S&P 500 INVERSE DAILY SWAP** finds support from accumulated volume at **£588.50** 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 **£599.60**, **£603.00** and **£608.95**.

This ETF is usually traded at a good volume, and with minor daily changes, the risk is considered to be low. During the last day, the ETF moved **£2.48 (0.415%)** between high and low. For the last week, the ETF has had daily average volatility of **0.82%**.

**Xtrackers S&P 500 INVERSE DAILY SWAP** 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. Due to some small weaknesses in the technical picture we have downgraded our analysis conclusion for this ETF since the last evaluation from a Buy to a Hold/Accumulate candidate.

**Risk:** Low

**Evaluation:** Hold/Accumulate

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