

Xtrackers Euro Stoxx 50 Short Daily Swap Ucits Etf (Wed, Jul 03, 2024)

Sell candidate since Jul 03, 2024

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score: **-1.35**

#16337/ 54193

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

Tech commentaries:

The **Xtrackers Euro Stoxx 50 Short Daily Swap** ETF price fell by **-1.20%** on the last day (Wednesday, 3rd Jul 2024) from **£569.25** to **£562.40**. During the last trading day the ETF fluctuated **0.665%** from a day low at **£562.40** to a day high of **£566.14**. The price has fallen in 5 of the last 10 days and is down by **-2.2%** 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 **-81 thousand** shares and in total, **79 thousand** shares were bought and sold for approximately **£44.17** million.

The ETF is moving within a narrow and horizontal trend and further movements within this trend can be expected. Given the current horizontal trend, you can expect **Xtrackers Euro Stoxx 50 Short Daily Swap** ETF with a 90% probability to be traded between **£538.91** and **£562.31** 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. 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 **Xtrackers Euro Stoxx 50 Short Daily Swap** ETF holds a sell signal from the short-term Moving Average; at the same time, however, there is a buy signal from the long-term average. Since the short-term average is above the long-term average there is a general buy signal in the ETF giving a positive forecast for the stock. On further gains, the ETF will meet resistance from the short-term Moving Average at approximately **£565.07**. On a fall, the ETF will find some support from the long-term average at approximately **£560.42**. A break-up through the short-term average will send a buy signal, whereas a breakdown through the long-term average will send a sell signal. Furthermore, there is a buy signal from the 3 month Moving Average Convergence Divergence (MACD). 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, June 17, 2024**, and so far it has fallen **-2.20%**. Further fall is indicated until a new bottom pivot has been found. Volume fell together with the price during the last trading day and this reduces the overall risk as volume should follow the price movements.

Xtrackers Euro Stoxx 50 Short Daily Swap finds support from accumulated volume at **£555.85** 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 **£569.25**, **£571.05** and **£575.04**.

In general the ETF tends to have very controlled movements and with good liquidity the risk is considered very low in this stock. During the last day, the ETF moved **£3.74** between high and low, or **0.665%**. For the last week the ETF has had daily average volatility of **0.283%**.

Xtrackers Euro Stoxx 50 Short Daily Swap holds several negative signals and we believe that 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 Hold/Accumulate to a Sell candidate.

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Evaluation: **Sell Candidate**