

## The Long and Short of it – Weekly Update

### Week in review:

Banking system concerns, inflation and this week's FOMC meeting dominated the market's attention last week. FDIC, Treasury and Fed support provided to Silicon Valley Bank fleetingly shored up banking concern sentiment but the precarious position of First Republic Bank (as well as of Swiss bank Credit Suisse) despite support received by the Fed and a consortium of large banks sharply weakened it. Expectations of the Fed not raising rates this week increased from 0% to (at one point) 33% in the face of banking system concerns and despite a CPI release (Tuesday) showing core inflation increased MoM. Indeed, the Fed's balance sheet, which the Fed has been strenuously working to reduce, increased \$300 billion last week as the Fed acted to provide needed liquidity to the banking system. The 10-year Treasury rate dropped 26bps, moved not only by a flight to quality but also on expectations of less aggressive Fed monetary policy. Reflecting those expectations as well, the Nasdaq Composite Index strongly outperformed the other 2 major indexes, gaining over 4% compared to an almost unchanged Dow Jones Industrial Average and an up 1% S&P 500 Index. The 4 largest tech stocks – Alphabet, Amazon, Apple and Microsoft - had their best week in a long time (Microsoft increased the most, jumping 12% higher). For the week, the S&P 500 Index increased 1.4% to 3,916.64, the Nasdaq Composite Index rose 4.4% to 11,630.51, the Dow Jones Industrial Average decreased 0.2% to 31,858.89, the 10-year U.S. Treasury rate fell 26bp to 3.44% and the U.S. dollar (as measured by the ICE U.S. Dollar index – DXY) weakened 0.7%.

European stock indexes, amidst a volatile week, moved markedly lower last week. Both the STOXX 600 and FTSE 100 Indexes oscillated between sharp gains and losses each day last week, reacting to quickly changing banking-sector market sentiment. Banking-sector concerns in the U.S. were initially the primary motivation to those same concerns in Europe, with European indexes moving – direction wise – lockstep with U.S. indexes. However, news of Credit Suisse's distress Wednesday and the subsequent apparent indifference to the Swiss National Bank's rescue package sharpened concerns, pushing stock index levels markedly lower. Expectations of the ECB increasing rates 25bps in their decision Thursday were proven misplaced with the ECB announcing a 50bp hike, stating inflation was the foremost concern (euro zone inflation was marginally lower last month but with rising services prices) and the banking system was sound. Nonetheless, the absence of guidance – previously suggesting rate increases would continue – seemed to indicate the ECB may adopt a less aggressive monetary policy going forward. As in the U.S., longer-term government rates fell sharply last week, reflecting both a flight to quality and expectations of easing (i.e., less aggressive) monetary policy. For the week, the STOXX 600 Index fell 3.8% to 436.30, the FTSE 100 Index dropped 5.3% to 7,335.40, the 10-year Gilt rate fell 32bps to 3.31%, the 10-year Bund rate dropped 39bps to 2.11% and the British pound and euro strengthened 1.3% and 0.2%, respectively, both with respect to the U.S. dollar.

### Week ahead:

DE - PPI (Mon), US - FOMC Meeting Begins, Existing Home Sales; UK - Public Sector Finances; DE - ZEW Survey (Tue), US - FOMC Announcement; UK - CPI, PPI (Wed), US - Jobless Claims, New Home Sales (Thu), US, EZ, UK, DE, FR - PMI Composite Flash; UK - Retail Sales (Fri)

### Top performing ETPs over the week

	3x Long ETPs		3x Short ETPs	
UK	+3x Rolls-Royce (3LRR)	+1.7 %	-3x Barclays (3SBC)	+66.1%
US	+3x Coinbase (3LCO)	+156.6%	-3x NIO (3SNI)	+8.0%
EU	+3x L'Oréal (3LOR)	+4.6%	-3x BNP-Paribas (3SBN)	+44.9%

Past performance is not a reliable indicator of future results. The value of an investment may go down as well as up and can result in losses, up to and including a total loss of the amount initially invested. All ETP performance figures are inclusive of fees and other adjustments. Returns measured in currency of underlying stock.

## Weekly performance and moving averages – Underlying UK stocks

Underlying Stock	Closing Price 17 March 2023	Weekly change	MA 20d	MA 50d	High – 52w	Low – 52w	Price vs 52w High
<a href="#">AstraZeneca</a>	10,814.00	1.1%	10,754.62	11,075.44	11,886.00	9,275.00	-9.02%
<a href="#">BAE Systems</a>	905.60	-2.6%	819.87	873.42	944.00	683.80	-4.07%
<a href="#">Barclays</a>	139.56	-11.3%	162.22	175.43	193.16	132.06	-27.75%
<a href="#">BP</a>	479.95	-12.6%	461.30	517.76	570.50	359.00	-15.87%
<a href="#">Diageo</a>	3,475.00	-0.7%	3,671.74	3,573.51	4,067.00	3,363.00	-14.56%
<a href="#">Glencore</a>	432.65	-8.5%	491.82	520.82	584.50	378.34	-25.98%
<a href="#">Lloyds Banking Group</a>	46.25	-7.1%	45.91	51.02	54.33	38.51	-14.87%
<a href="#">Rio Tinto</a>	5,250.00	-6.8%	5,330.95	6,022.94	6,406.00	4,424.50	-18.05%
<a href="#">Rolls-Royce</a>	140.30	-6.5%	93.04	120.91	160.00	64.48	-12.31%
<a href="#">Royal Dutch Shell A</a>	2,214.00	-13.0%	2,310.06	2,452.49	2,613.50	1,897.80	-15.29%
<a href="#">Vodafone</a>	90.37	-8.3%	105.68	95.02	132.30	83.25	-31.69%

## 3x Long ETP performance U.K. stocks

Underlying stock	Ticker	13-Mar	14-Mar	15-Mar	16-Mar	17-Mar	1 Week	Last 20 days
<a href="#">AstraZeneca</a>	<a href="#">3LAZ</a>	-11.54%	-0.04%	-1.20%	4.30%	0.41%	-8.50%	-0.81%
<a href="#">BAE Systems</a>	<a href="#">3LBA</a>	-4.31%	9.88%	-8.48%	1.68%	-3.70%	-5.78%	-1.31%
<a href="#">Barclays</a>	<a href="#">3LBC</a>	-37.31%	9.26%	-27.44%	9.14%	-6.03%	-49.03%	-52.18%
<a href="#">BP</a>	<a href="#">3LBP</a>	-15.85%	4.68%	-24.93%	-2.71%	-1.55%	-36.66%	-36.52%
<a href="#">Diageo</a>	<a href="#">3LDO</a>	-9.79%	1.63%	-2.98%	7.38%	-5.09%	-9.36%	-2.35%
<a href="#">Glencore</a>	<a href="#">3LGL</a>	-19.63%	1.77%	-32.18%	8.10%	6.66%	-36.04%	-44.48%
<a href="#">Lloyds Banking Group</a>	<a href="#">3LLL</a>	-25.25%	6.38%	-13.72%	9.32%	-7.69%	-30.77%	-31.77%
<a href="#">Rio Tinto</a>	<a href="#">3LRI</a>	1.24%	5.04%	-16.42%	-3.01%	-1.80%	-15.34%	-27.10%
<a href="#">Rolls-Royce</a>	<a href="#">3LRR</a>	12.15%	25.00%	-20.00%	0.00%	-9.31%	1.71%	-27.45%
<a href="#">Royal Dutch Shell A</a>	<a href="#">3LRD</a>	-8.50%	3.83%	-25.55%	-6.71%	0.60%	-33.62%	-38.36%
<a href="#">Vodafone</a>	<a href="#">3LVO</a>	-11.33%	1.52%	-6.80%	-4.38%	-7.43%	-25.74%	-27.47%

## 3x Short ETP performance U.K. stocks

Underlying stock	Ticker	13-Mar	14-Mar	15-Mar	16-Mar	17-Mar	1 Week	Last 20 days
<a href="#">AstraZeneca</a>	<a href="#">3SAZ</a>	11.96%	0.00%	1.32%	-4.23%	-0.51%	8.08%	0.17%
<a href="#">BAE Systems</a>	<a href="#">3SBA</a>	2.46%	-10.00%	8.50%	-1.20%	3.40%	2.21%	-1.98%
<a href="#">Barclays</a>	<a href="#">3SBC</a>	48.99%	-9.38%	27.59%	-9.01%	5.96%	66.09%	78.37%
<a href="#">BP</a>	<a href="#">3SBP</a>	14.45%	-4.35%	24.24%	3.66%	1.15%	42.60%	43.29%
<a href="#">Diageo</a>	<a href="#">3SDO</a>	9.46%	-1.57%	2.91%	-7.34%	5.03%	7.89%	0.59%
<a href="#">Glencore</a>	<a href="#">3SGL</a>	15.18%	0.00%	31.25%	-9.52%	-5.70%	28.98%	49.30%
<a href="#">Lloyds Banking Group</a>	<a href="#">3SLL</a>	28.09%	-6.21%	13.58%	-9.33%	7.72%	33.26%	35.63%
<a href="#">Rio Tinto</a>	<a href="#">3SRI</a>	-5.22%	-5.06%	16.00%	3.45%	1.71%	9.82%	30.77%
<a href="#">Rolls-Royce</a>	<a href="#">3SRR</a>	-22.10%	-21.13%	21.52%	-4.57%	12.38%	-19.94%	7.36%
<a href="#">Royal Dutch Shell A</a>	<a href="#">3SRD</a>	6.25%	-3.85%	26.00%	6.35%	-0.48%	36.24%	48.17%
<a href="#">Vodafone</a>	<a href="#">3SVO</a>	10.58%	-1.57%	6.79%	4.31%	7.47%	30.30%	33.95%

### Data and charts

All performance data to 17 March 2023. Data and charts sourced from Bloomberg, unless otherwise indicated.

### Weekly performance and moving averages – Underlying U.S. stocks

Underlying Stock	Closing Price 17 March 2023	Weekly change	MA 20d	MA 50d	High – 52w	Low – 52w	Price vs 52w High
<a href="#">Alibaba</a>	81.67	-1.6%	93.13	102.50	125.84	58.01	-35.10%
<a href="#">Alphabet</a>	101.62	12.1%	101.88	94.55	143.75	83.34	-29.31%
<a href="#">Amazon</a>	98.95	9.1%	108.50	96.21	170.83	81.44	-42.08%
<a href="#">AMD</a>	97.84	18.4%	77.97	78.24	125.66	54.58	-22.14%
<a href="#">Apple</a>	155.00	4.4%	147.64	145.41	179.61	124.18	-13.70%
<a href="#">Coinbase</a>	74.98	40.3%	60.24	58.22	206.78	31.55	-63.74%
<a href="#">Facebook</a>	195.61	9.0%	149.66	163.99	236.84	88.10	-17.41%
<a href="#">Microsoft</a>	279.43	12.4%	252.47	250.30	315.94	213.46	-11.56%
<a href="#">MicroStrategy</a>	267.66	39.4%	227.64	241.45	522.27	132.62	-48.75%
<a href="#">Moderna</a>	150.02	8.5%	157.97	167.98	217.20	115.06	-30.93%
<a href="#">Netflix</a>	303.50	3.7%	264.80	333.98	396.47	162.81	-23.45%
<a href="#">NIO</a>	8.26	-2.9%	14.84	10.43	24.43	8.03	-66.19%
<a href="#">NVIDIA</a>	257.25	12.0%	168.01	206.82	289.34	108.14	-11.09%
<a href="#">Palantir</a>	7.88	7.2%	8.18	7.78	14.85	5.93	-46.94%
<a href="#">PayPal</a>	73.01	-0.6%	81.99	77.73	122.78	66.39	-40.54%
<a href="#">Spotify</a>	127.09	4.5%	99.57	111.89	160.00	69.49	-20.57%

### 2x and 3x Long ETP performance U.S. stocks

Underlying stock	Ticker	13-Mar	14-Mar	15-Mar	16-Mar	17-Mar	1 Week
<a href="#">Alibaba</a>	<a href="#">3LAA</a>	-0.35%	3.39%	-8.42%	2.57%	-2.05%	-5.19%
<a href="#">Alphabet</a>	<a href="#">3LAL</a>	1.49%	9.38%	6.80%	13.11%	3.85%	39.27%
<a href="#">Amazon</a>	<a href="#">3LZN</a>	5.52%	7.92%	4.14%	11.94%	-3.30%	28.36%
<a href="#">AMD</a>	<a href="#">3LAM</a>	-2.50%	19.86%	7.61%	23.11%	3.82%	60.74%
<a href="#">Apple</a>	<a href="#">3LAP</a>	3.87%	4.19%	0.75%	5.57%	-1.67%	13.19%
<a href="#">Coinbase</a>	<a href="#">3LCO</a>	32.04%	17.60%	8.67%	15.36%	31.82%	156.62%
<a href="#">Meta Platform</a>	<a href="#">3LFB</a>	2.22%	21.72%	5.73%	10.86%	-13.68%	25.89%
<a href="#">Microsoft</a>	<a href="#">3LMS</a>	6.33%	8.08%	5.31%	12.13%	3.47%	40.42%
<a href="#">MicroStrategy</a>	<a href="#">3LMI</a>	48.52%	8.43%	-2.56%	17.79%	33.03%	145.89%
<a href="#">Moderna</a>	<a href="#">3LMO</a>	20.72%	6.81%	-3.37%	4.33%	-3.52%	25.41%
<a href="#">Netflix</a>	<a href="#">3LNF</a>	0.66%	1.42%	8.97%	6.15%	-6.38%	10.55%
<a href="#">NIO</a>	<a href="#">3LNI</a>	1.27%	-4.61%	-6.10%	9.04%	-8.52%	-9.51%
<a href="#">NVIDIA</a>	<a href="#">3LNV</a>	-0.11%	14.29%	2.02%	16.22%	2.12%	38.22%
<a href="#">Palantir</a>	<a href="#">3LPA</a>	21.10%	0.72%	0.34%	3.00%	-3.80%	21.26%
<a href="#">PayPal</a>	<a href="#">3LPP</a>	-3.46%	2.57%	2.71%	1.75%	-5.52%	-2.24%
<a href="#">Spotify</a>	<a href="#">3LPA</a>	21.10%	0.72%	0.34%	3.00%	-3.80%	21.26%
<a href="#">Square</a>	<a href="#">3LSQ</a>	-6.67%	17.97%	1.75%	4.09%	-4.47%	11.40%
<a href="#">Tesla</a>	<a href="#">3LTS</a>	1.67%	15.05%	-4.64%	6.07%	-6.56%	10.55%
<a href="#">UBER</a>	<a href="#">3LUB</a>	-2.92%	14.95%	-3.66%	7.09%	-8.75%	5.05%
<a href="#">Zoom</a>	<a href="#">2LZM</a>	4.56%	0.91%	5.89%	-1.26%	-3.99%	5.93%

### 3x Short ETP performance U.S. Stocks

Underlying stock	Ticker	13-Mar	14-Mar	15-Mar	16-Mar	17-Mar	1 Week
<a href="#">Alibaba</a>	<a href="#">3SAA</a>	0.30%	-3.41%	8.40%	-2.59%	2.03%	4.38%
<a href="#">Alphabet</a>	<a href="#">3SAL</a>	-1.46%	-9.37%	-6.79%	-13.10%	-3.85%	-30.45%
<a href="#">Amazon</a>	<a href="#">3SZN</a>	-5.50%	-7.91%	-4.13%	-11.93%	3.31%	-24.10%
<a href="#">AMD</a>	<a href="#">3SAM</a>	2.50%	-19.87%	-7.62%	-23.11%	-3.82%	-43.89%
<a href="#">Apple</a>	<a href="#">3SAP</a>	-3.86%	-4.19%	-0.75%	-5.57%	1.68%	-12.22%
<a href="#">Meta Platform</a>	<a href="#">3SFB</a>	-2.20%	-21.72%	-5.73%	-10.85%	13.68%	-26.85%
<a href="#">Microsoft</a>	<a href="#">3SMS</a>	-6.31%	-8.08%	-5.31%	-12.12%	-3.47%	-30.81%
<a href="#">MicroStrategy</a>	<a href="#">3SMI</a>	-55.42%	-8.75%	2.25%	-18.10%	-33.34%	-77.29%
<a href="#">Moderna</a>	<a href="#">3SMO</a>	-20.77%	-6.83%	3.36%	-4.35%	3.50%	-24.47%
<a href="#">Netflix</a>	<a href="#">3SNF</a>	-0.65%	-1.42%	-8.96%	-6.15%	6.39%	-10.99%
<a href="#">NIO</a>	<a href="#">3SNI</a>	-1.33%	4.59%	6.08%	-9.06%	8.50%	8.01%
<a href="#">NVIDIA</a>	<a href="#">3SNV</a>	0.09%	-14.30%	-2.02%	-16.22%	-2.13%	-31.08%
<a href="#">Palantir</a>	<a href="#">3SPA</a>	-21.15%	-0.74%	-0.35%	-3.01%	3.78%	-21.49%
<a href="#">PayPal</a>	<a href="#">3SPP</a>	3.45%	-2.57%	-2.71%	-1.75%	5.52%	1.66%
<a href="#">Spotify</a>	<a href="#">3SPO</a>	-4.18%	-5.20%	-0.23%	-8.47%	4.95%	-12.94%
<a href="#">Square</a>	<a href="#">3SSQ</a>	6.64%	-17.98%	-1.76%	-4.10%	4.46%	-13.92%
<a href="#">Tesla</a>	<a href="#">3STS</a>	-1.70%	-15.06%	4.63%	-6.09%	6.55%	-12.59%
<a href="#">UBER</a>	<a href="#">3SUB</a>	2.89%	-14.96%	3.65%	-7.10%	8.74%	-8.39%
<a href="#">Zoom</a>	<a href="#">2SZM</a>	-4.54%	-0.91%	-5.89%	1.27%	3.99%	-6.25%

#### Data and charts

All performance data to 17 March 2023. Data and charts sourced from Bloomberg, unless otherwise indicated.

## Weekly performance and moving averages – Underlying E.U. stocks

Underlying Stock	Closing Price 17 March 2023	Weekly change	MA 20d	MA 50d	High – 52w	Low – 52w	Price vs 52w High
<a href="#">Airbus</a>	116.74	-4.0%	107.14	119.14	126.04	86.52	-7.4%
<a href="#">AXA</a>	25.97	-11.7%	25.33	28.46	30.34	20.34	-14.4%
<a href="#">BNP-Paribas</a>	51.68	-14.2%	51.75	61.76	67.02	40.67	-22.9%
<a href="#">Danone</a>	54.46	-1.0%	51.20	51.65	58.14	46.75	-6.3%
<a href="#">Enel</a>	5.29	-0.7%	5.05	5.42	6.42	3.96	-17.7%
<a href="#">Eni</a>	12.16	-9.4%	12.75	13.91	14.98	10.42	-18.8%
<a href="#">Intesa Sanpaolo</a>	2.19	-11.6%	2.01	2.41	2.60	1.58	-15.8%
<a href="#">L'Oréal</a>	380.25	1.7%	349.00	378.31	393.60	300.45	-3.4%
<a href="#">LVMH</a>	787.30	-1.9%	687.86	798.06	830.70	535.00	-5.2%
<a href="#">Safran</a>	128.38	-3.8%	112.25	131.09	137.58	87.85	-6.7%
<a href="#">Sanofi</a>	89.80	0.3%	88.54	89.38	106.08	76.45	-15.3%
<a href="#">Schneider Electric</a>	146.08	-4.1%	132.91	150.30	159.62	110.02	-8.5%
<a href="#">STMicroelectronics</a>	45.42	-1.8%	36.57	43.18	47.47	27.42	-4.3%
<a href="#">TotalEnergies</a>	53.14	-8.4%	53.66	58.18	60.93	43.26	-12.8%
<a href="#">UniCredit</a>	15.90	-14.6%	12.57	17.29	19.77	7.87	-19.6%
<a href="#">Volkswagen</a>	120.44	-10.9%	121.50	129.38	143.20	103.85	-15.9%

## 3x Long ETP performance E.U. Stocks

Underlying stock	Ticker	13-Mar	14-Mar	15-Mar	16-Mar	17-Mar	1 Week	Last 20 days
<a href="#">Airbus</a>	<a href="#">3LAR</a>	-8.6%	10.2%	-14.5%	7.7%	-6.4%	-13.2%	-18.6%
<a href="#">AXA</a>	<a href="#">3LAX</a>	-17.7%	0.4%	-15.4%	6.4%	-9.9%	-33.0%	-36.3%
<a href="#">BNP-Paribas</a>	<a href="#">3LBN</a>	-20.5%	9.2%	-30.3%	3.9%	-5.9%	-40.8%	-56.0%
<a href="#">Danone</a>	<a href="#">3LDA</a>	-3.8%	1.2%	-1.2%	3.8%	-3.1%	-3.3%	6.3%
<a href="#">Enel</a>	<a href="#">3LNL</a>	-5.7%	7.8%	-6.6%	2.8%	-0.5%	-2.8%	-2.9%
<a href="#">Eni</a>	<a href="#">3LEN</a>	-11.4%	2.7%	-16.8%	-3.6%	0.0%	-27.1%	-26.3%
<a href="#">Intesa Sanpaolo</a>	<a href="#">3LSP</a>	-18.4%	10.0%	-20.6%	0.6%	-7.4%	-33.6%	-39.9%
<a href="#">L'Oréal</a>	<a href="#">3LOR</a>	-0.5%	3.5%	-5.1%	10.1%	-2.7%	4.6%	3.2%
<a href="#">LVMH</a>	<a href="#">3LLV</a>	-7.9%	7.2%	-9.7%	10.4%	-5.4%	-6.9%	-2.4%
<a href="#">Safran</a>	<a href="#">3LSA</a>	-11.0%	10.6%	-13.5%	8.9%	-5.8%	-12.7%	-14.1%
<a href="#">Sanofi</a>	<a href="#">3LSN</a>	-5.2%	3.2%	2.6%	1.5%	-1.5%	0.5%	2.5%
<a href="#">Schneider Electric</a>	<a href="#">3LSE</a>	-7.2%	7.8%	-15.9%	9.1%	-5.7%	-13.4%	-13.8%
<a href="#">STMicroelectronics</a>	<a href="#">3LST</a>	-12.1%	9.9%	-11.4%	7.7%	1.0%	-6.9%	-3.0%
<a href="#">TotalEnergies</a>	<a href="#">3LTO</a>	-15.1%	7.1%	-16.9%	0.2%	-1.0%	-25.0%	-27.3%
<a href="#">UniCredit</a>	<a href="#">3LCR</a>	-27.1%	12.6%	-27.2%	8.1%	-10.8%	-42.4%	-49.3%
<a href="#">Volkswagen</a>	<a href="#">3LVW</a>	-10.4%	-4.8%	-12.2%	-1.6%	-5.1%	-30.1%	-22.5%

### 3x Short ETP performance E.U. Stocks

Underlying stock	Ticker	13-Mar	14-Mar	15-Mar	16-Mar	17-Mar	1 Week	Last 20 days
<a href="#">Airbus</a>	<a href="#">3SAR</a>	8.6%	-10.2%	14.4%	-7.7%	6.4%	9.6%	15.7%
<a href="#">AXA</a>	<a href="#">3SAX</a>	17.7%	-0.4%	15.4%	-6.4%	9.8%	39.1%	45.0%
<a href="#">BNP-Paribas</a>	<a href="#">3SBN</a>	20.4%	-9.2%	30.3%	-3.9%	5.9%	44.9%	87.4%
<a href="#">Danone</a>	<a href="#">3SDA</a>	3s.7%	-1.2%	1.2%	-3.9%	3.1%	2.8%	-7.0%
<a href="#">Enel</a>	<a href="#">3SNL</a>	5.6%	-7.9%	6.6%	-2.9%	0.5%	1.3%	0.4%
<a href="#">Eni</a>	<a href="#">3SEN</a>	11.3%	-2.7%	16.8%	3.6%	0.0%	31.1%	28.9%
<a href="#">Intesa Sanpaolo</a>	<a href="#">3SSP</a>	18.3%	-10.0%	20.6%	-0.6%	7.3%	37.0%	49.7%
<a href="#">L'Oreal</a>	<a href="#">3SOR</a>	0.5%	-3.5%	5.1%	-10.1%	2.7%	-5.9%	-5.0%
<a href="#">LVMH</a>	<a href="#">3SLV</a>	7.8%	-7.2%	9.7%	-10.4%	5.4%	3.6%	-1.9%
<a href="#">Safran</a>	<a href="#">3SSA</a>	10.9%	-10.6%	13.5%	-8.9%	5.8%	8.5%	9.4%
<a href="#">Sanofi</a>	<a href="#">3SSN</a>	5.1%	-3.2%	-2.7%	-1.5%	1.4%	-1.1%	-3.3%
<a href="#">Schneider Electric</a>	<a href="#">3SSE</a>	7.2%	-7.8%	15.9%	-9.1%	5.7%	10.0%	8.6%
<a href="#">STMicroelectronics</a>	<a href="#">3SST</a>	12.1%	-9.9%	11.4%	-7.7%	-1.0%	2.7%	-4.8%
<a href="#">TotalEnergies</a>	<a href="#">3STO</a>	15.0%	-7.1%	16.9%	-0.2%	1.0%	25.8%	28.9%
<a href="#">Unicredit</a>	<a href="#">3SCR</a>	27.1%	-12.6%	27.2%	-8.1%	10.8%	43.7%	58.6%
<a href="#">Volkswagen</a>	<a href="#">3SVW</a>	10.3%	4.7%	12.2%	1.6%	5.1%	38.4%	11.0%

#### Data and charts

All performance data to 17 March 2023. Data and charts sourced from Bloomberg, unless otherwise indicated.



# UK Blue Chips

Company	<b>AstraZeneca (AZN)</b>	<b>AZN Performance</b>	
Listed ETPs	<a href="#">3x Long AstraZeneca Daily ETP (3LAZ)</a>	1 week	1.1%
	<a href="#">3x Short AstraZeneca Daily ETP (3SAZ)</a>	1 month	-5.2%
Exchange	London Stock Exchange	YTD	-2.2%
		Price vs 52w high	-9.0%

### Chart with moving averages and RSI indicator



### Consensus forecasts

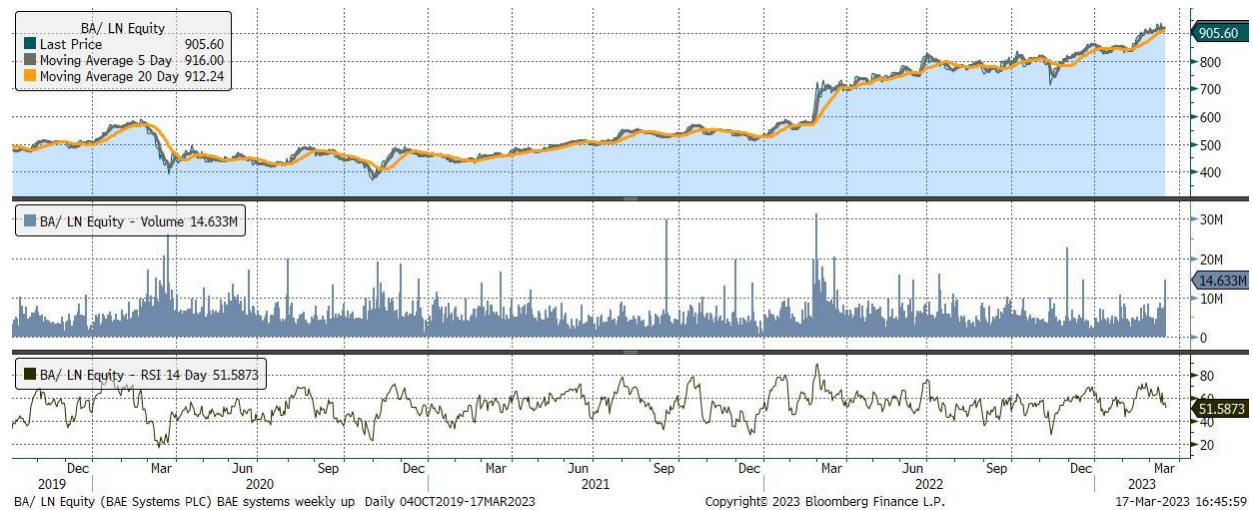
	12/31/2023			12/30/2024		
	Net Income	EPS	DPS	Net Income	EPS	DPS
Current	\$11.2 b	\$7.21	\$3.03	\$13.4 b	\$8.58	\$3.16
1 month change	-0.2%	-0.5%	-0.4%	-0.7%	-0.6%	-0.5%

Source: Bloomberg



Company	<b>BAE Systems (BA.)</b>	<b>BA. Performance</b>	
Listed ETPs	<a href="#">3x Long BAE Systems Daily ETP (3LBA)</a> <a href="#">3x Short BAE Systems Daily ETP (3SBA)</a>	1 week	-2.6%
		1 month	3.1%
		YTD	5.8%
Exchange	London Stock Exchange	Price vs 52w high	-4.1%

### Chart with moving averages and RSI indicator



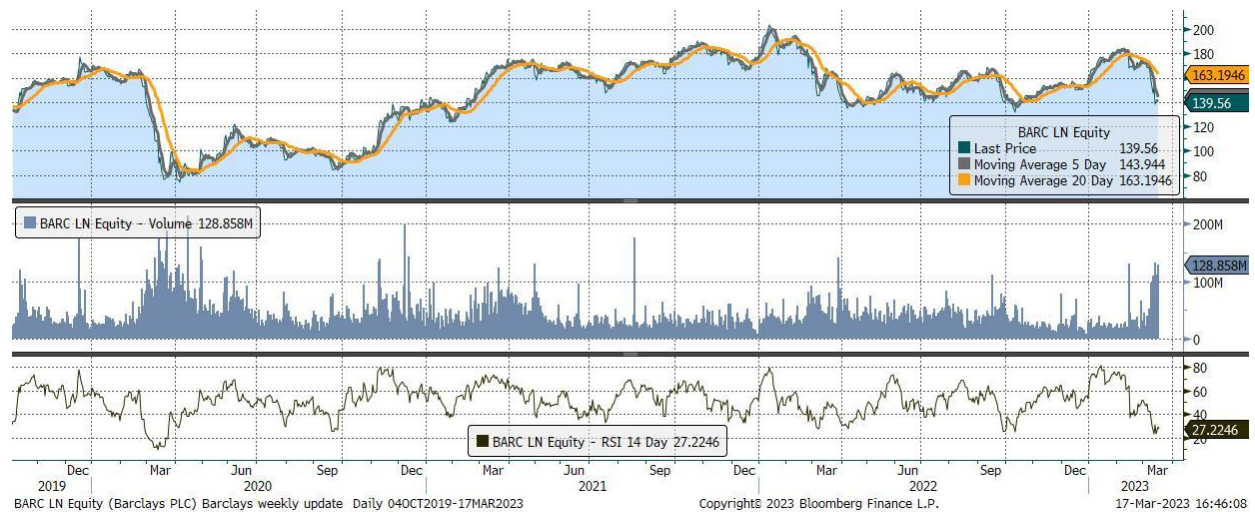
### Consensus forecasts

	12/31/2023			12/30/2024		
	Net Income	EPS	DPS	Net Income	EPS	DPS
Current	£1.8 b	\$0.58	\$0.29	£1.9 b	\$0.64	\$0.31
1 month change	-0.8%	0.9%	1.8%	0.6%	2.8%	1.3%

Source: Bloomberg

Company	Barclays (BARC)	BARC Performance	
Listed ETPs	<a href="#">3x Long Barclays Daily ETP (3LBC)</a>	1 week	-11.3%
	<a href="#">3x Short Barclays Daily ETP (3SBC)</a>	1 month	-16.7%
Exchange	London Stock Exchange	YTD	-9.3%
		Price vs 52w high	-27.7%

### Chart with moving averages and RSI indicator



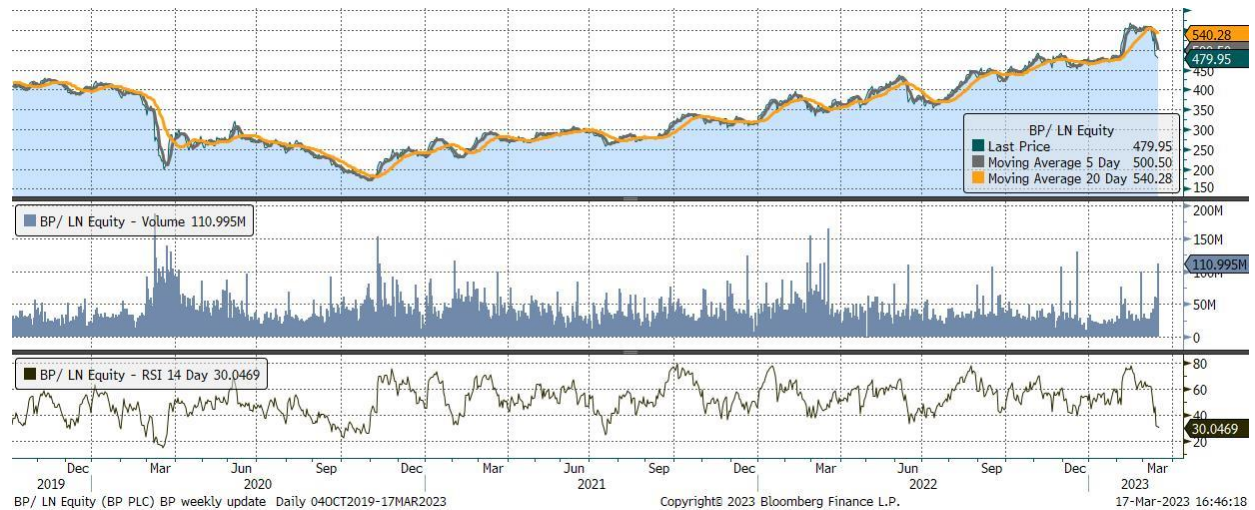
### Consensus forecasts

	12/31/2023			12/30/2024		
	Net Income	EPS	DPS	Net Income	EPS	DPS
Current	\$5.2 b	\$0.32	\$0.09	\$5.5 b	\$0.36	\$0.10
1 month change	-0.7%	-0.6%	2.3%	-2.0%	-1.7%	-2.0%

Source: Bloomberg

Company	BP (BP.)	BP. Performance	
Listed ETPs	<a href="#">3x Long BP Daily TP (3LBP)</a>	1 week	-12.6%
	<a href="#">3x Short BP Daily ETP (3SBP)</a>	1 month	-13.4%
Exchange	London Stock Exchange	YTD	2.1%
		Price vs 52w high	-15.9%

### Chart with moving averages and RSI indicator



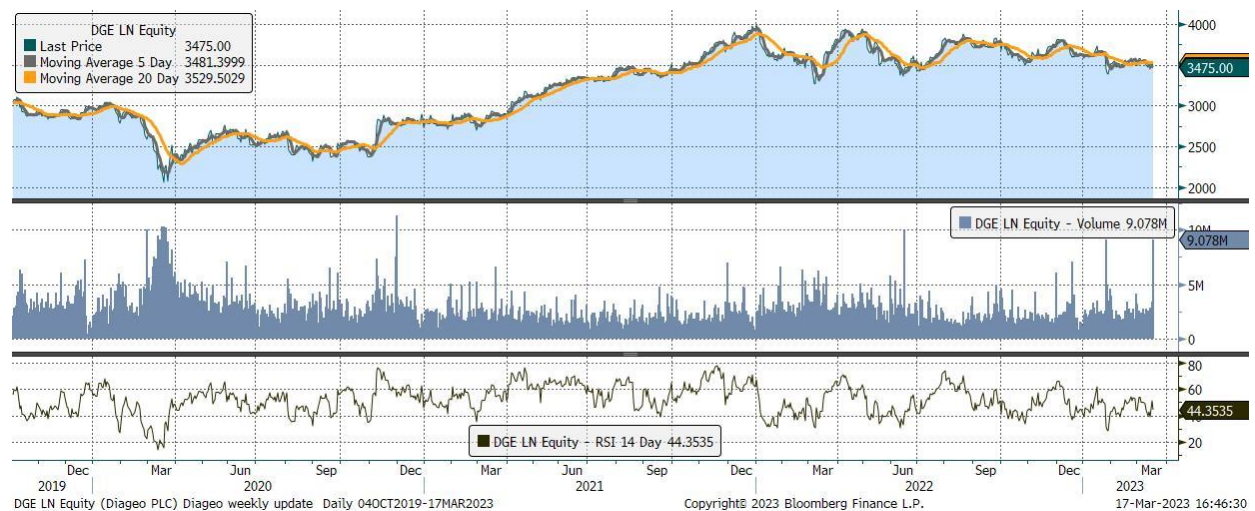
### Consensus forecasts

	12/31/2023			12/30/2024		
	Net Income	EPS	DPS	Net Income	EPS	DPS
Current	£19.0 b	\$1.08	\$0.26	£16.5 b	\$1.01	\$0.34
1 month change	-0.2%	-1.4%	6.0%	1.4%	-11.5%	3.3%

Source: Bloomberg

Company	<b>Diageo (DGE)</b>	<b>DGE Performance</b>	
Listed ETPs	<a href="#">3x Long Diageo Daily ETP (3LDO)</a>	1 week	-0.7%
	<a href="#">3x Short Diageo Daily ETP (3SDO)</a>	1 month	-1.3%
Exchange	London Stock Exchange	YTD	-4.0%
		Price vs 52w high	-14.6%

### Chart with moving averages and RSI indicator

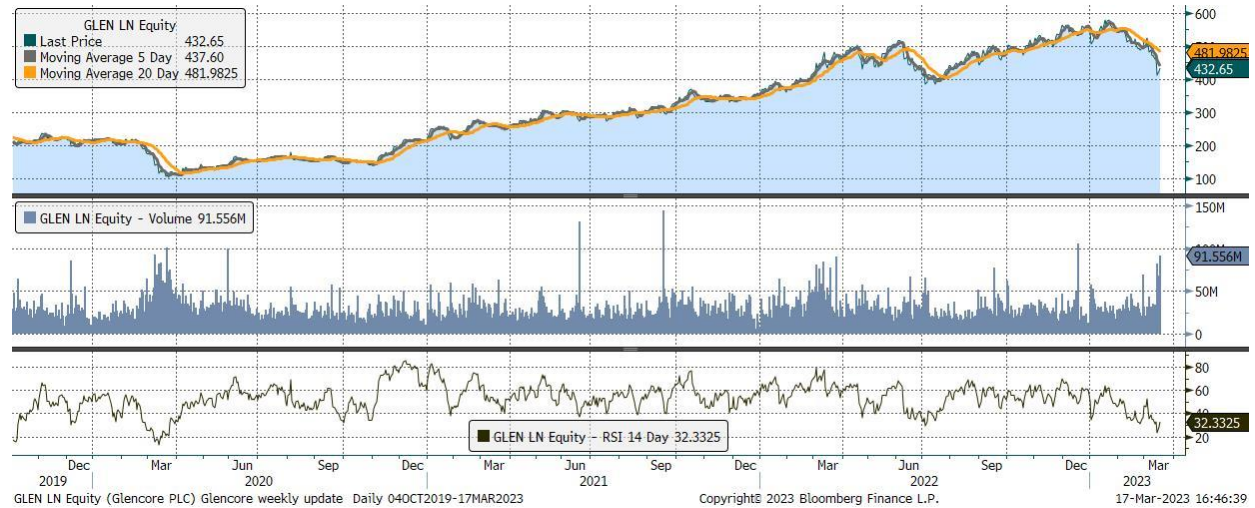


### Consensus forecasts

	6/30/2023			6/29/2024		
	Net Income	EPS	DPS	Net Income	EPS	DPS
Current	£3.9 b	\$1.69	\$0.80	£4.1 b	\$1.83	\$0.88
1 month change	-0.2%	0.0%	0.0%	-0.2%	0.0%	0.0%

Source: Bloomberg

Company	<b>Glencore (GLEN)</b>	<b>GLEN Performance</b>	
Listed ETPs	<a href="#">3x Long Glencore Daily ETP (3LGL)</a>	1 week	-8.5%
	<a href="#">3x Short Glencore Daily ETP (3SGL)</a>	1 month	-14.8%
Exchange	London Stock Exchange	YTD	-21.7%
		Price vs 52w high	-26.0%

**Chart with moving averages and RSI indicator**

**Consensus forecasts**

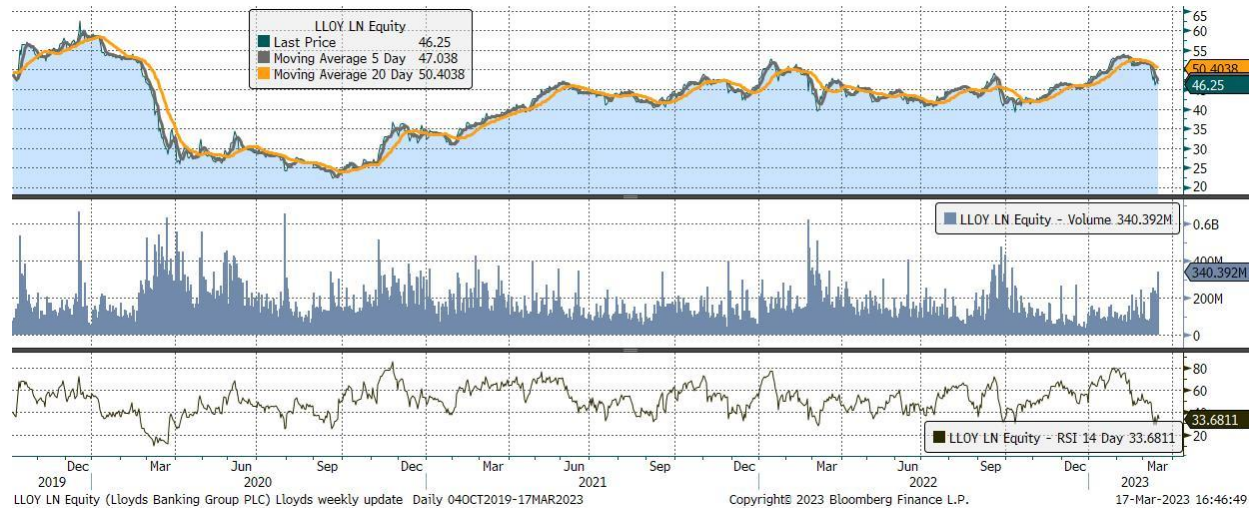
	12/31/2023			12/30/2024		
	Net Income	EPS	DPS	Net Income	EPS	DPS
Current	\$11.0 b	\$0.90	\$0.53	\$10.0 b	\$0.81	\$0.48
1 month change	-5.2%	-2.9%	-10.9%	-5.1%	-3.5%	-13.6%

Source: Bloomberg



Company	<b>Lloyds Banking Group (LLOY)</b>	LLOY Performance	
Listed ETPs	<a href="#">3x Long Lloyds Banking Group Daily ETP (3LLL)</a>	1 week	-7.1%
	<a href="#">3x Short Lloyds Banking Group Daily ETP (3SLL)</a>	1 month	-11.7%
		YTD	1.8%
Exchange	London Stock Exchange	Price vs 52w high	-14.9%

### Chart with moving averages and RSI indicator



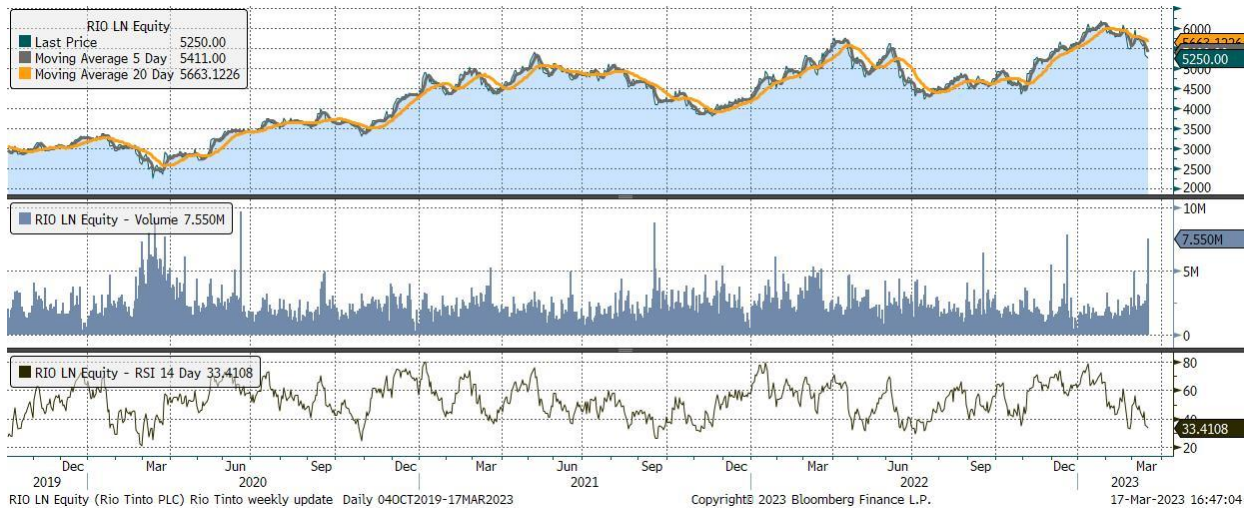
### Consensus forecasts

	12/31/2023			12/30/2024		
	Net Income	EPS	DPS	Net Income	EPS	DPS
Current	£5.0 b	\$0.07	\$0.03	£5.1 b	\$0.08	\$0.03
1 month change	-0.9%	1.4%	-3.4%	-0.3%	-2.5%	3.3%

Source: Bloomberg

Company	<b>Rio Tinto (RIO)</b>	<b>RIO Performance</b>	
Listed ETPs	<a href="#">3x Long Rio Tinto Daily ETP (3LRI)</a>	1 week	-6.8%
	<a href="#">3x Short Rio Tinto Daily ETP (3SRI)</a>	1 month	-10.2%
Exchange	London Stock Exchange	YTD	-6.5%
		Price vs 52w high	-18.0%

### Chart with moving averages and RSI indicator



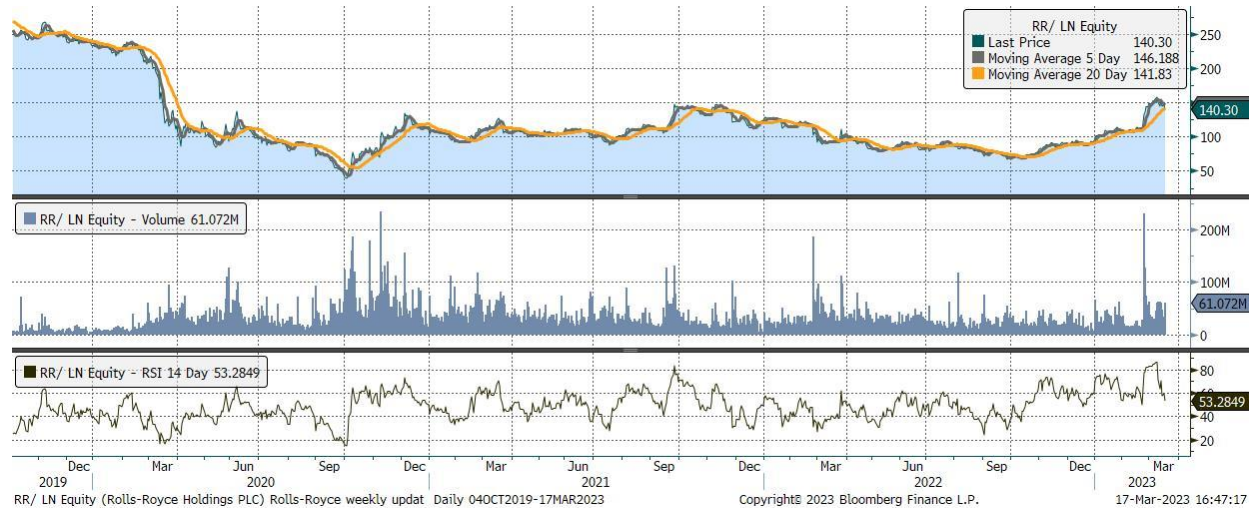
### Consensus forecasts

	12/31/2023			12/30/2024		
	Net Income	EPS	DPS	Net Income	EPS	DPS
Current	\$11.5 b	\$7.28	\$4.56	\$11.2 b	\$7.22	\$4.36
1 month change	-0.2%	-3.0%	3.0%	-0.9%	-4.0%	-5.0%

Source: Bloomberg

Company	Rolls-Royce Holdings (RR.)	RR. Performance	
Listed ETPs	<a href="#">3x Long Rolls-Royce Daily ETP (3LRR)</a>	1 week	-6.5%
	<a href="#">3x Short Rolls-Royce Daily ETP (3SRR)</a>	1 month	25.3%
		YTD	50.5%
Exchange	London Stock Exchange	Price vs 52w high	-12.3%

### Chart with moving averages and RSI indicator



### Consensus forecasts

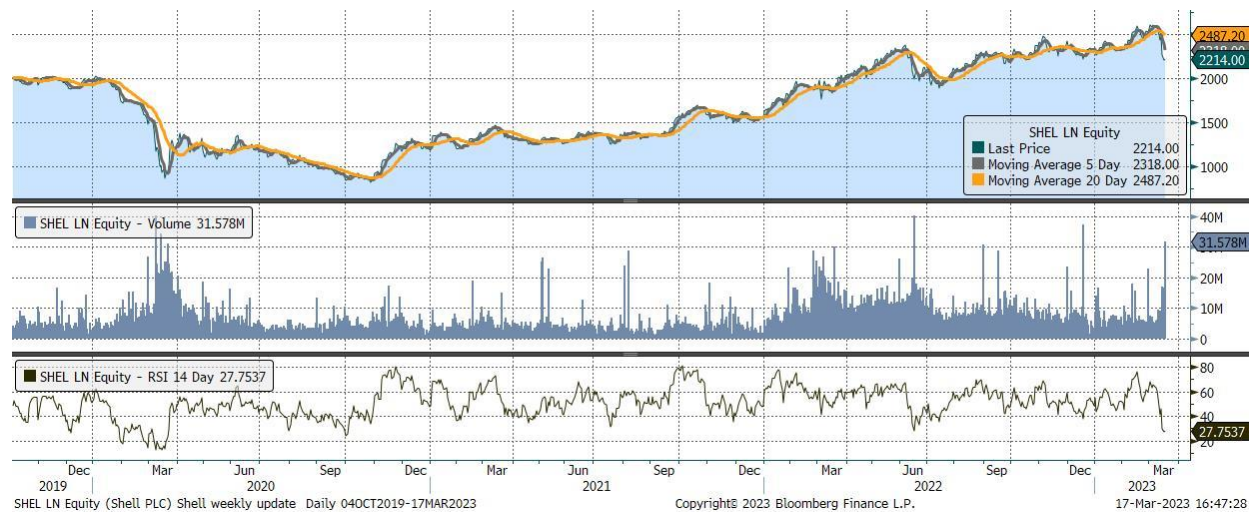
	12/31/2023			12/30/2024		
	Net Income	EPS	DPS	Net Income	EPS	DPS
Current	£0.4 b	\$0.05	\$0.00	£0.6 b	\$0.07	\$0.01
1 month change	29.7%	38.2%	-69.2%	18.6%	21.7%	0.0%

Source: Bloomberg



Company	<b>Shell Plc (SHEL)</b>	RDSA Performance	
Listed ETPs	<a href="#">3x Long Royal Dutch Shell Daily ETP (3LRD)</a> <a href="#">3x Short Royal Dutch Shell Daily ETP (3SRD)</a>	1 week	-13.0%
		1 month	-13.3%
		YTD	-3.9%
Exchange	London Stock Exchange	Price vs 52w high	-15.3%

### Chart with moving averages and RSI indicator



### Consensus forecasts

	12/31/2023			12/30/2024		
	Net Income	EPS	DPS	Net Income	EPS	DPS
Current	\$31.8 b	\$4.65	\$1.17	\$27.9 b	\$4.71	\$1.30
1 month change	-1.0%	-2.0%	1.0%	0.0%	-6.0%	-0.8%

Source: Bloomberg

Company	<b>Vodafone (VOD)</b>	<b>VOD Performance</b>	
Listed ETPs	<a href="#">3x Long Vodafone Daily ETP (3LVO)</a>	1 week	<b>-8.3%</b>
	<a href="#">3x Short Vodafone Shell Daily ETP (3SVO)</a>	1 month	<b>-8.9%</b>
Exchange	London Stock Exchange	YTD	<b>7.3%</b>
		Price vs 52w high	<b>-31.7%</b>

### Chart with moving averages and RSI indicator



### Consensus forecasts

	3/31/2023			3/30/2024		
	Net Income	EPS	DPS	Net Income	EPS	DPS
Current	£2.9 b	\$0.11	\$0.09	£2.7 b	\$0.09	\$0.09
1 month change	<b>-1.7%</b>	<b>-0.9%</b>	<b>-1.1%</b>	<b>-3.8%</b>	<b>-5.1%</b>	<b>-1.1%</b>

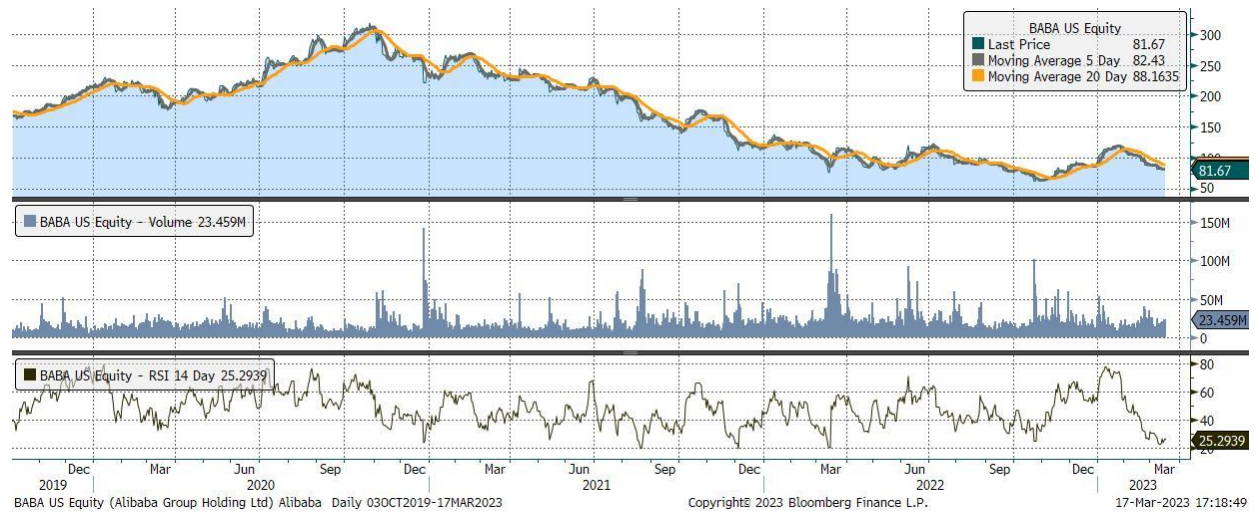
Source: Bloomberg



# U.S. Tech Leaders

Company	Alibaba (BABA)	BABA Performance	
Listed ETPs	<a href="#">3x Long Alibaba Daily ETP (3LAA/3LAE/LAA3)</a>	1 week	-1.6%
	<a href="#">3x Short Alibaba Daily ETP (3SAA/SAA3/3SAA)</a>	1 month	-20.8%
Exchange	Borsa Italiana	YTD	-7.3%
		Price vs 52w high	-35.1%

### Chart with moving averages and RSI indicator



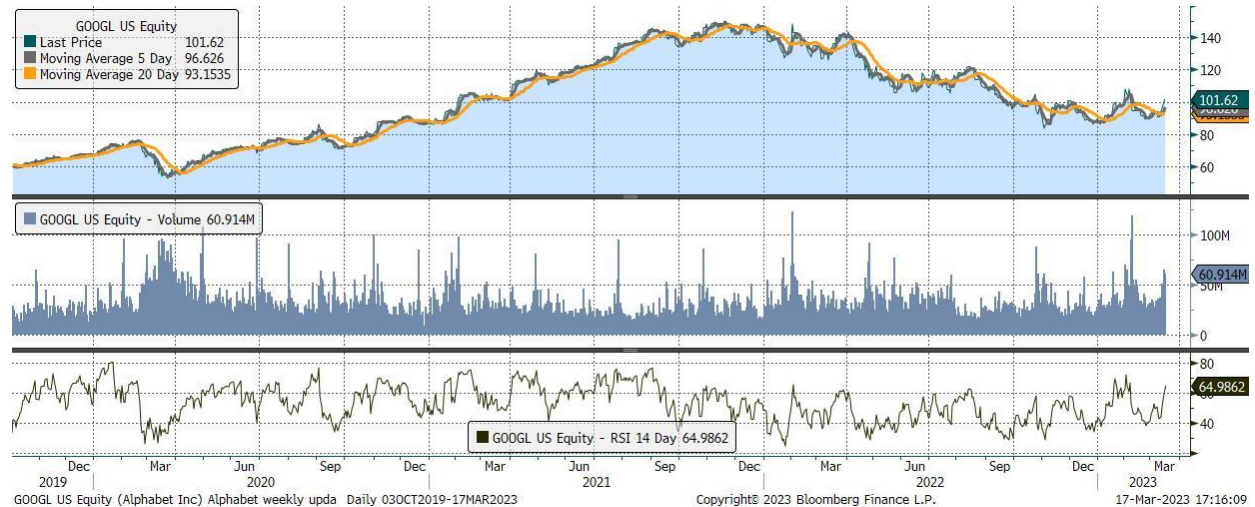
### Consensus forecasts

	3/31/2023			3/30/2024		
	Net Income	EPS	CFPS	Net Income	EPS	CFPS
Current	\$139.2 b	\$53.64	\$43.88	\$157.0 b	\$60.87	\$46.61
1 month change	1.2%	1.2%	23.7%	-3.7%	2.4%	33.2%

Source: Bloomberg

Company	Alphabet (GOOGL)	GOOGL Performance	
Listed ETPs	<a href="#">3x Long Alphabet Daily ETP (3LAL)</a> <a href="#">3x Short Alphabet Daily ETP (3SAL)</a>	1 week	12.1%
Exchanges	London Stock Exchange, Euronext Paris Borsa Italiana	1 month	4.8%
		YTD	15.2%
		Price vs 52w high	-29.3%

### Chart with moving averages and RSI indicator



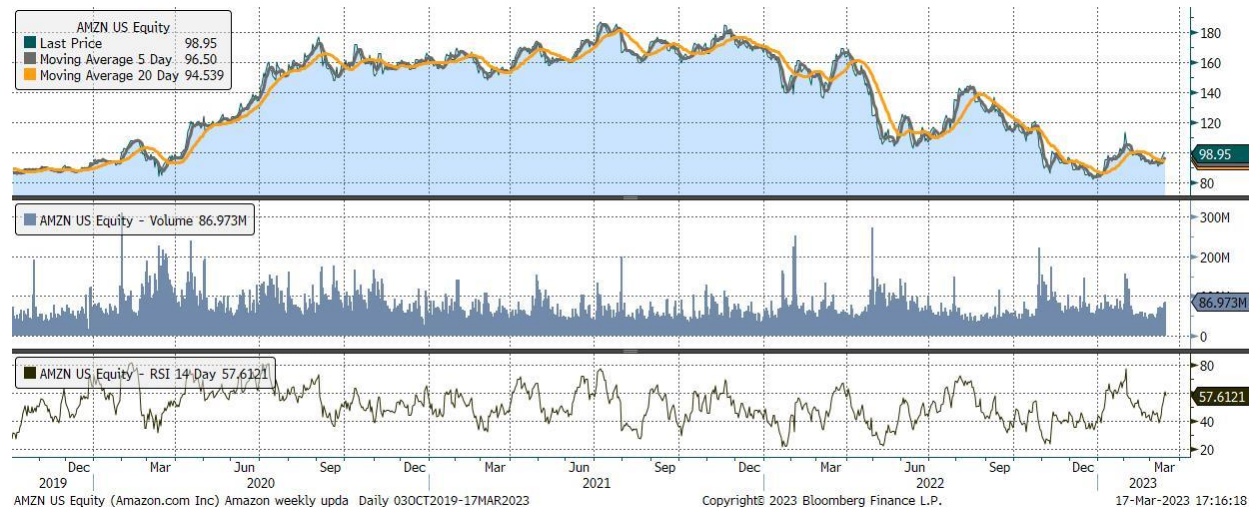
### Consensus forecasts

	12/31/2023			12/30/2024		
	Net Income	EPS	CFPS	Net Income	EPS	CFPS
Current	\$69.9 b	\$5.60	\$7.59	\$82.2 b	\$6.68	\$9.04
1 month change	-1.1%	-0.8%	0.0%	-1.0%	-1.0%	0.0%

Source: Bloomberg

Company	<b>Amazon.com (AMZN)</b>	<b>AMZN Performance</b>	
Listed ETPs	<a href="#">3x Long Amazon Daily ETP (3LZN)</a> <a href="#">3x Short Amazon Daily ETP (3SZN)</a>	1 week	9.1%
Exchanges	London Stock Exchange, Euronext Paris Borsa Italiana	1 month	-2.2%
		YTD	17.8%
		Price vs 52w high	-42.1%

### Chart with moving averages and RSI indicator



### Consensus forecasts

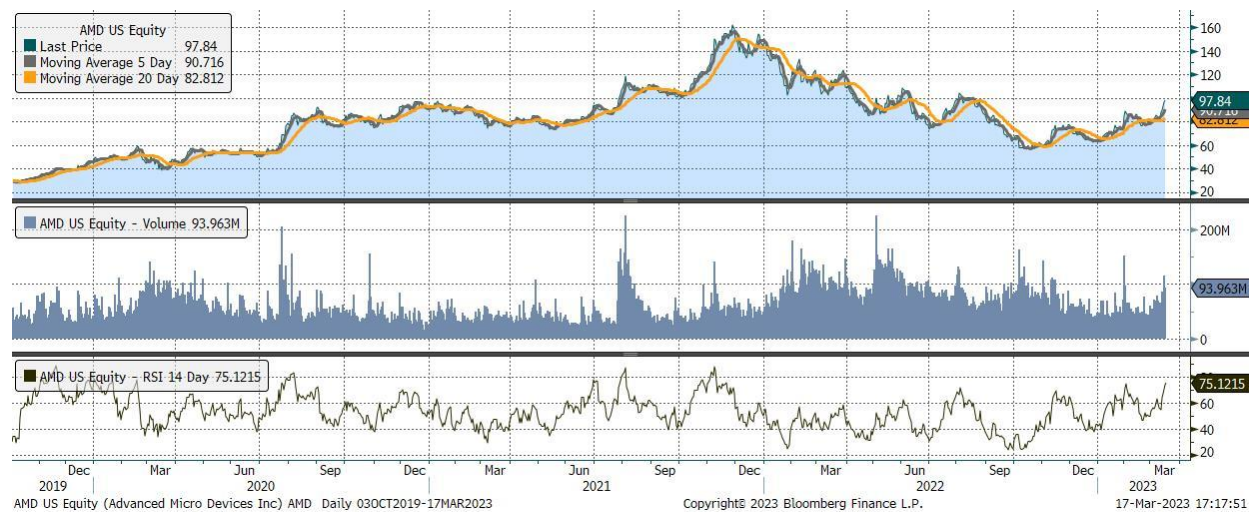
	12/31/2023			12/30/2024		
	Net Income	EPS	CFPS	Net Income	EPS	CFPS
Current	\$27.8 b	\$2.65	\$7.85	\$40.7 b	\$3.83	\$10.19
1 month change	3.7%	-2.6%	0.0%	3.6%	4.0%	0.0%

Source: Bloomberg



Company	AMD (AMD)	AMD Performance	
Listed ETPs	<a href="#">3x Long ADM Daily ETP (3LAM)</a> <a href="#">3x Short ADM Daily ETP (3SAM)</a>	1 week	18.4%
Exchange	Euronext Paris, Borsa Italiana	1 month	14.9%
		YTD	51.1%
		Price vs 52w high	-22.1%

### Chart with moving averages and RSI indicator



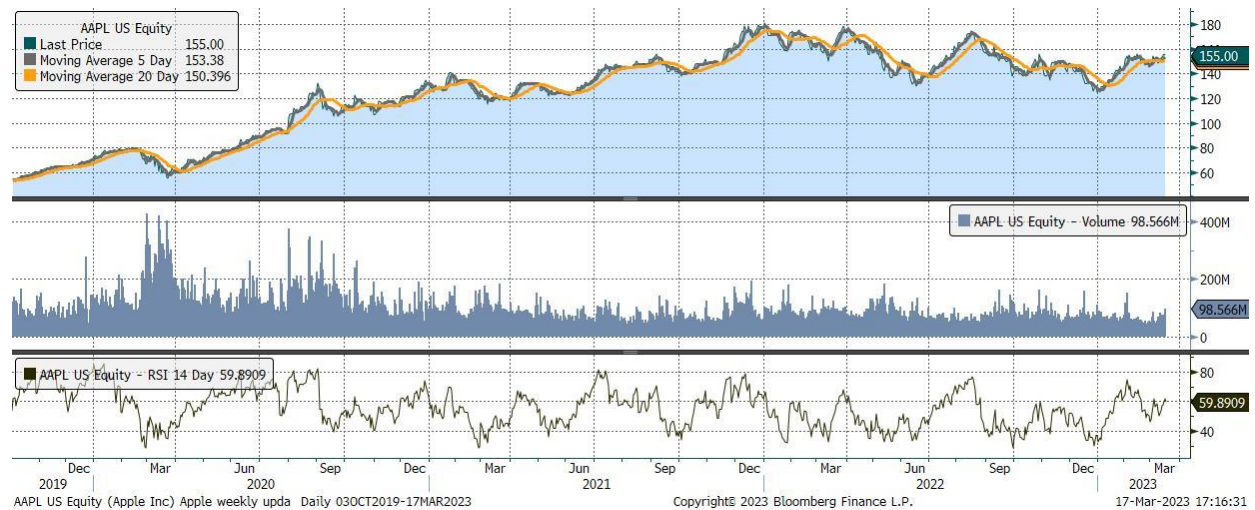
### Consensus forecasts

	12/31/2023			12/30/2024		
	Net Income	EPS	CFPS	Net Income	EPS	CFPS
Current	\$4.9 b	\$3.04	\$2.95	\$6.8 b	\$4.33	\$4.13
1 month change	2.7%	0.0%	0.0%	0.1%	0.0%	0.0%

Source: Bloomberg

Company	Apple (AAPL)	AAPL Performance	
Listed ETPs	<a href="#">3x Long Apple Daily ETP (3LAP)</a> <a href="#">3x Short Apple Daily ETP (3SAP)</a>	1 week	4.4%
Exchanges	London Stock Exchange, Euronext Paris Borsa Italiana	1 month	-0.2%
		YTD	19.5%
		Price vs 52w high	-13.7%

### Chart with moving averages and RSI indicator



### Consensus forecasts

	9/24/2023			9/23/2024		
	Net Income	EPS	CFPS	Net Income	EPS	CFPS
Current	\$94.1 b	\$5.96	\$6.81	\$101.2 b	\$6.61	\$7.94
1 month change	-0.8%	-1.1%	-1.3%	-0.2%	-0.5%	-2.3%

Source: Bloomberg



Company	<b>Coinbase (COIN)</b>	<b>COIN Performance</b>	
Listed ETPs	<a href="#">3x Long Coinbase Daily ETP (3LCO)</a>	1 week	40.3%
		1 month	8.1%
Exchanges	Borsa Italiana, London Stock Exchange	YTD	111.9%
		Price vs 52w high	-63.7%

### Chart with moving averages and RSI indicator



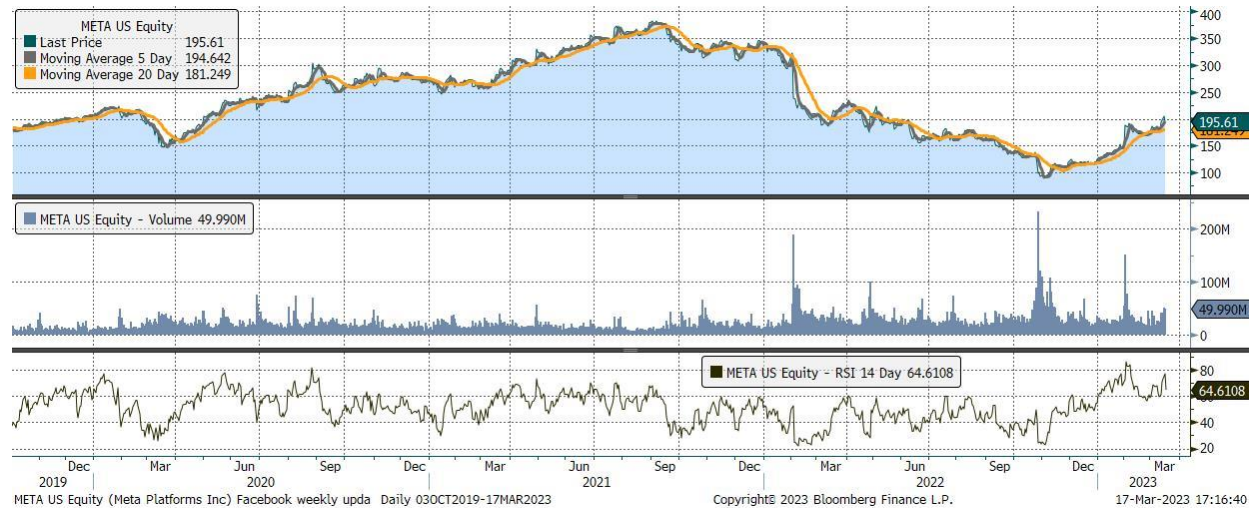
### Consensus forecasts

	12/31/2023			12/30/2024		
	Net Income	EPS	CFPS	Net Income	EPS	CFPS
Current	-\$0.9 b	-\$3.55	\$1.83	-\$0.6 b	-\$2.00	\$1.38
1 month change	20.3%	20.8%	-	22.5%	5.3%	-

Source: Bloomberg

Company	Meta Platforms (META)	META Performance	
Listed ETPs	<a href="#">3x Long Facebook Daily ETP (3LBP)</a>	1 week	9.0%
	<a href="#">3x Short Facebook Daily ETP (3SBP)</a>	1 month	10.4%
Exchanges	London Stock Exchange, Euronext Paris	YTD	62.5%
	Borsa Italiana	Price vs 52w high	-17.4%

### Chart with moving averages and RSI indicator



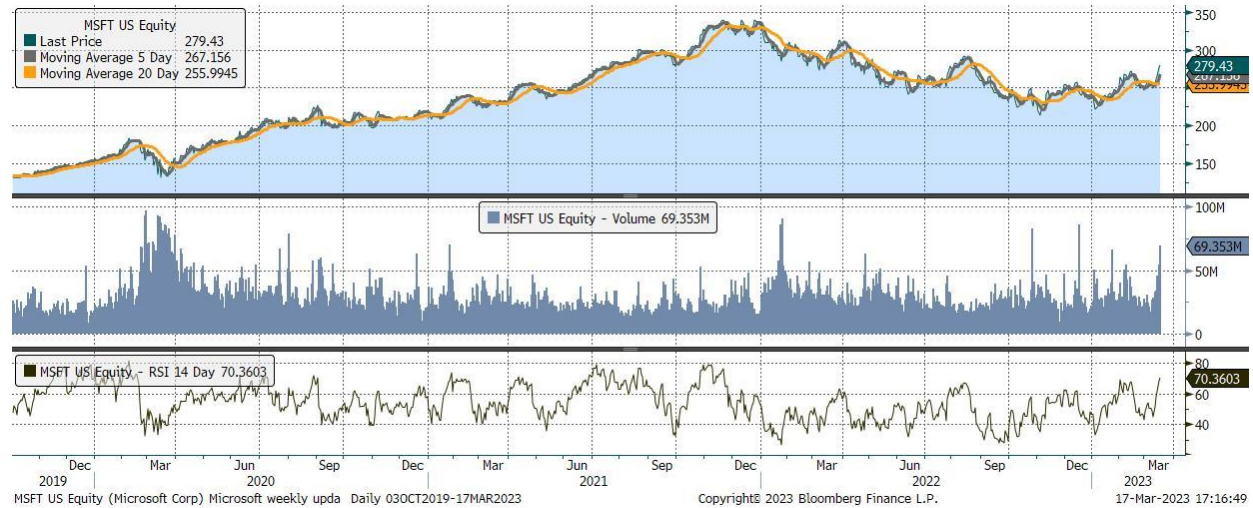
### Consensus forecasts

	12/31/2023			12/30/2024		
	Net Income	EPS	CFPS	Net Income	EPS	CFPS
Current	\$28.0 b	\$12.03	\$19.65	\$33.4 b	\$14.75	\$24.35
1 month change	7.7%	5.3%	0.1%	6.9%	4.6%	0.2%

Source: Bloomberg

Company	Microsoft (MSFT)	MSFT Performance	
Listed ETPs	<a href="#">3x Long Microsoft Daily ETP (3LMS)</a> <a href="#">3x Short Microsoft Daily ETP (3SMS)</a>	1 week	12.4%
Exchanges	London Stock Exchange, Euronext Paris Borsa Italiana	1 month	3.8%
		YTD	16.8%
		Price vs 52w high	-11.6%

### Chart with moving averages and RSI indicator



### Consensus forecasts

	6/30/2023			6/29/2024		
	Net Income	EPS	CFPS	Net Income	EPS	CFPS
Current	\$69.8 b	\$9.36	\$11.55	\$80.1 b	\$10.76	\$13.89
1 month change	0.0%	0.5%	0.0%	0.0%	0.0%	0.0%

Source: Bloomberg

Company	MicroStrategy (MSTR)	MSTR Performance	
Listed ETPs	<a href="#">3x Long MicroStrategy Daily ETP (3LMI)</a>	1 week	39.4%
	<a href="#">3x Short MicroStrategy Daily ETP (3SMI)</a>	1 month	-10.3%
Exchanges	Borsa Italiana	YTD	89.1%
		Price vs 52w high	-48.8%

### Chart with moving averages and RSI indicator



### Consensus forecasts

	12/31/2023			12/30/2024		
	Net Income	EPS	CFPS	Net Income	EPS	CFPS
Current	\$0.0 b	\$0.93	-	\$0.0 b	\$0.62	-
1 month change	0.0%	-	-	0.0%	6.3%	-

Source: Bloomberg

Company	Moderna (MRNA)	MRNA Performance	
Listed ETPs	<a href="#">3x Long Moderna Daily ETP (3LMO)</a>	1 week	8.5%
	<a href="#">3x Short Moderna Daily ETP (3SMO)</a>	1 month	-15.4%
Exchange	Euronext Paris, Borsa Italiana	YTD	-16.5%
		Price vs 52w high	-30.9%

### Chart with moving averages and RSI indicator



### Consensus forecasts

	12/31/2023			12/30/2024		
	Net Income	EPS	CFPS	Net Income	EPS	CFPS
Current	-\$0.8 b	-\$2.35	-\$1.59	-\$1.4 b	-\$3.68	-\$1.62
1 month change	190.4%	196.5%	188.3%	-7156.5%	-738.0%	179.1%

Source: Bloomberg



Company	Netflix (NFLX)	NFLX Performance	
Listed ETPs	<a href="#">3x Long Netflix Daily ETP (3LNF)</a> <a href="#">3x Short Netflix Daily ETP (3SNF)</a>	1 week	3.7%
Exchange	London Stock Exchange, Euronext Paris Borsa Italiana	1 month	-16.0%
		YTD	2.9%
		Price vs 52w high	-23.4%

### Chart with moving averages and RSI indicator



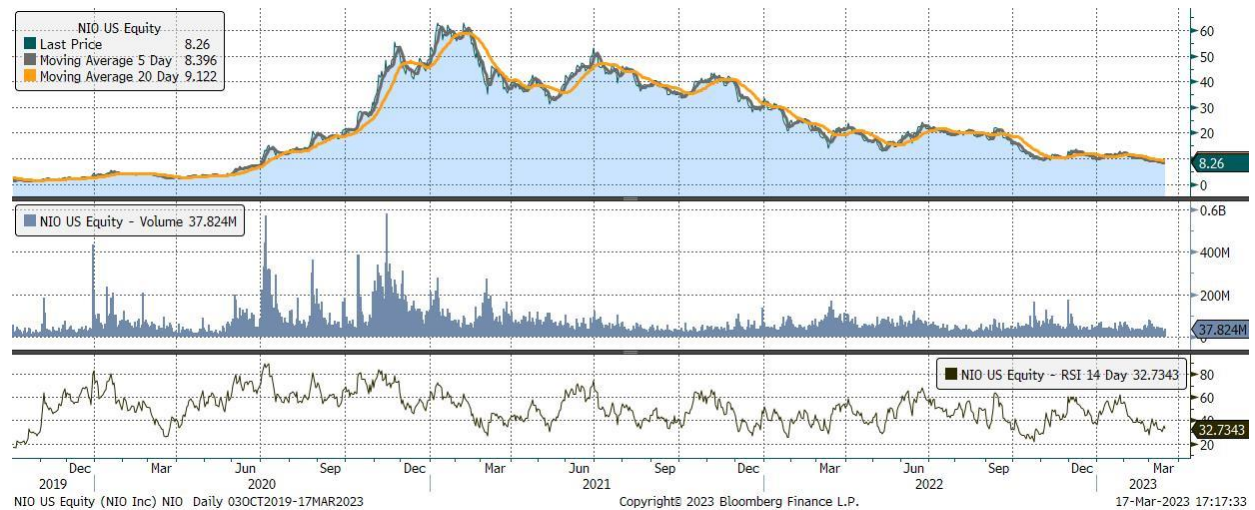
### Consensus forecasts

	12/31/2023			12/30/2024		
	Net Income	EPS	CFPS	Net Income	EPS	CFPS
Current	\$5.5 b	\$12.37	\$11.23	\$6.8 b	\$15.17	\$16.49
1 month change	3.3%	6.7%	0.0%	1.9%	5.1%	0.0%

Source: Bloomberg

Company	NIO Inc (NIO)	NIO Performance	
Listed ETPs	<a href="#">3x Long NIO Daily ETP (3LNI)</a> <a href="#">3x Short NIO Daily ETP (3SNI)</a>	1 week	-2.9%
Exchange	London Stock Exchange, Euronext Paris Borsa Italiana	1 month	-21.3%
		YTD	-15.3%
		Price vs 52w high	-66.2%

### Chart with moving averages and RSI indicator



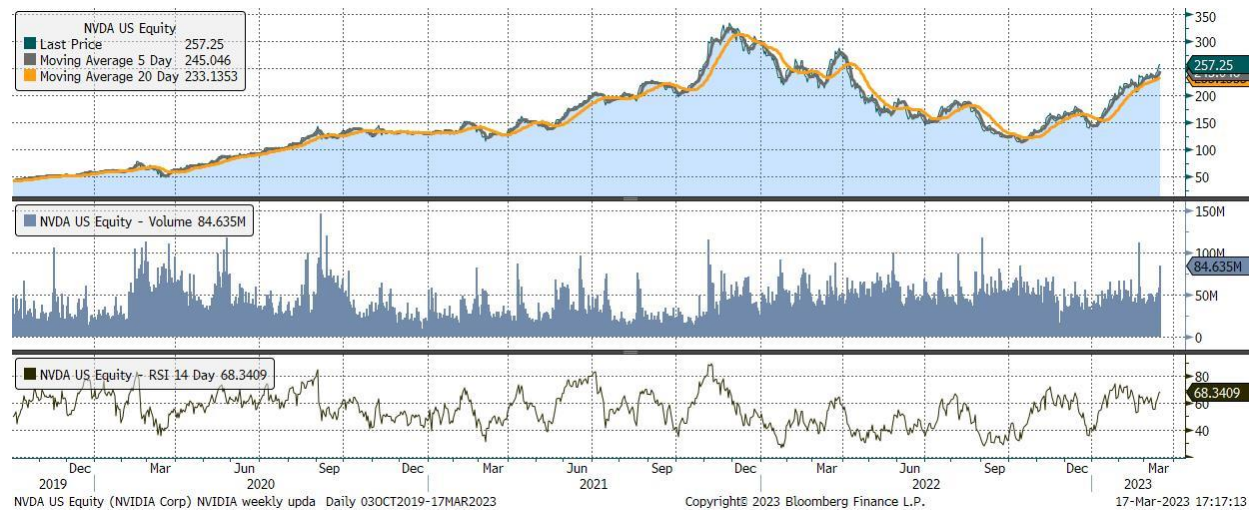
### Consensus forecasts

	12/31/2023			12/30/2024		
	Net Income	EPS	CFPS	Net Income	EPS	CFPS
Current	-\$10.1 b	-\$5.91	-\$0.49	-\$2.2 b	-\$1.41	\$3.26
1 month change	<b>-41.8%</b>	<b>-35.1%</b>	<b>135.1%</b>	<b>-146.8%</b>	<b>-108.1%</b>	<b>-8.4%</b>

Source: Bloomberg

Company	NVIDIA (NVDA)	NVDA Performance	
Listed ETPs	<a href="#">3x Long NVIDIA Daily ETP (3LNV)</a>	1 week	12.0%
	<a href="#">3x Short NVIDIA Daily ETP (3SNV)</a>	1 month	13.0%
Exchange	London Stock Exchange, Euronext Paris	YTD	76.1%
	Borsa Italiana	Price vs 52w high	-11.1%

### Chart with moving averages and RSI indicator



### Consensus forecasts

	1/29/2024			1/28/2025		
	Net Income	EPS	CFPS	Net Income	EPS	CFPS
Current	\$10.8 b	\$4.47	\$3.98	\$14.4 b	\$5.89	\$5.92
1 month change	4.4%	3.4%	-8.8%	6.2%	5.6%	-6.1%

Source: Bloomberg



Company	Palantir (PLTR)	PLTR Performance	
Listed ETPs	<a href="#">3x Long Palantir Daily ETP (3LPA)</a>	1 week	7.2%
	<a href="#">3x Short Palantir Daily ETP (3SPA)</a>	1 month	-22.1%
Exchange	Euronext Paris, Borsa Italiana	YTD	22.7%
	London Stock Exchange	Price vs 52w high	-46.9%

### Chart with moving averages and RSI indicator



### Consensus forecasts

	12/31/2023			12/30/2024		
	Net Income	EPS	CFPS	Net Income	EPS	CFPS
Current	\$0.5 b	\$0.20	\$0.16	\$0.6 b	\$0.24	\$0.21
1 month change	-0.2%	1.0%	0.0%	0.1%	0.4%	0.0%

Source: Bloomberg

Company	PayPal (PYPL)	PYPL Performance	
Listed ETPs	<a href="#">3x Long PayPal Daily ETP (3LPP)</a> <a href="#">3x Short PayPal Daily ETP (3SPP)</a>	1 week	-0.6%
Exchange	Borsa Italiana, London Stock Exchange	1 month	-6.3%
		YTD	2.5%
		Price vs 52w high	-40.5%

### Chart with moving averages and RSI indicator



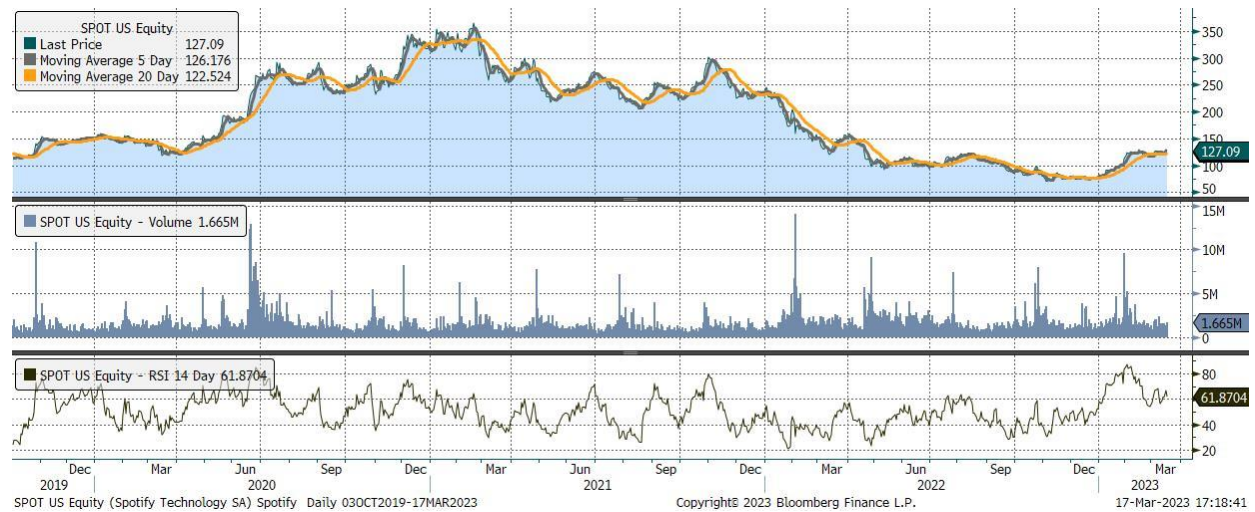
### Consensus forecasts

	12/31/2023			12/30/2024		
	Net Income	EPS	CFPS	Net Income	EPS	CFPS
Current	\$5.5 b	\$4.88	\$6.58	\$6.2 b	\$5.61	\$7.86
1 month change	-0.2%	-0.1%	-0.1%	-0.5%	-0.4%	-0.1%

Source: Bloomberg

Company	Spotify (SPOT)	SPOT Performance	
Listed ETPs	<a href="#">3x Long Spotify Daily ETP (3LPO)</a> <a href="#">3x Short Spotify Daily ETP (3SPO)</a>	1 week	4.5%
Exchange	Borsa Italiana, London Stock Exchange	1 month	-0.9%
		YTD	61.0%
		Price vs 52w high	-20.6%

### Chart with moving averages and RSI indicator



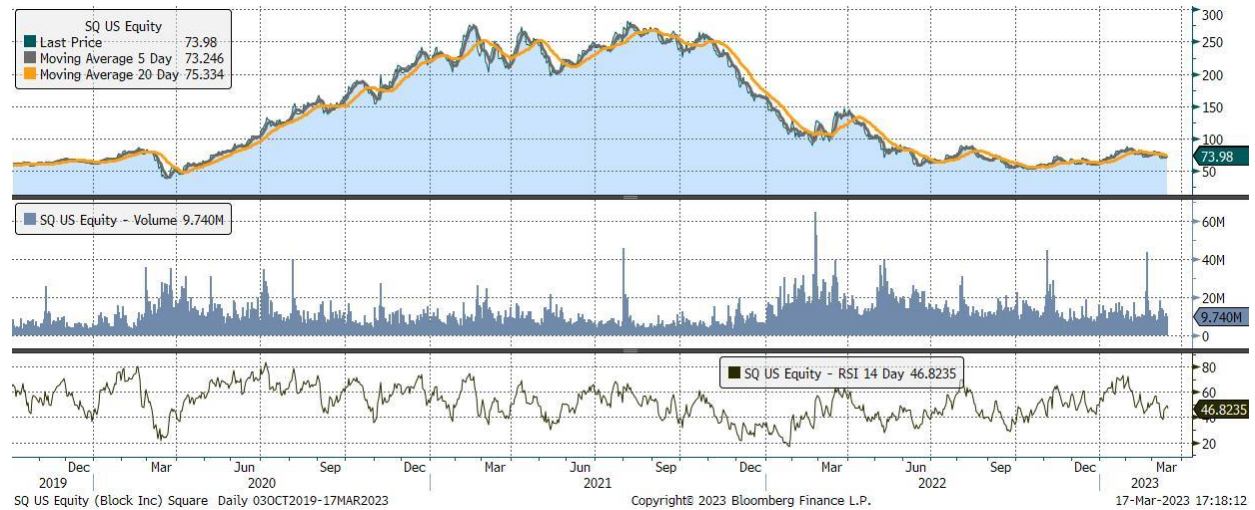
### Consensus forecasts

	12/31/2023			12/30/2024		
	Net Income	EPS	CFPS	Net Income	EPS	CFPS
Current	-\$0.4 b	-\$1.91	\$0.61	\$0.0 b	\$0.07	\$1.79
1 month change	0.8%	0.7%	0.0%	-191.6%	-237.0%	0.0%

Source: Bloomberg

Company	Square (SQ)	SQ Performance	
Listed ETPs	<a href="#">3x Long Square Daily ETP (3LSQ)</a>	1 week	4.2%
	<a href="#">3x Short Square Daily ETP (3SSQ)</a>	1 month	-10.5%
Exchange	Borsa Italiana, London Stock Exchange	YTD	17.7%
		Price vs 52w high	-50.3%

### Chart with moving averages and RSI indicator



### Consensus forecasts

	12/31/2023			12/30/2024		
	Net Income	EPS	CFPS	Net Income	EPS	CFPS
Current	\$0.9 b	\$1.68	\$2.36	\$1.4 b	\$2.41	\$3.15
1 month change	-8.8%	-9.8%	0.0%	-12.2%	-3.1%	0.0%

Source: Bloomberg

Company	Tesla (TSLA)	TSLA Performance	
Listed ETPs	<a href="#">3x Long Tesla Daily ETP (3LTS)</a> <a href="#">3x Short Tesla Daily ETP (3STS)</a>	1 week	3.9%
Exchange	London Stock Exchange, Euronext Paris Borsa Italiana	1 month	-15.9%
		YTD	46.2%
		Price vs 52w high	-53.1%

### Chart with moving averages and RSI indicator



### Consensus forecasts

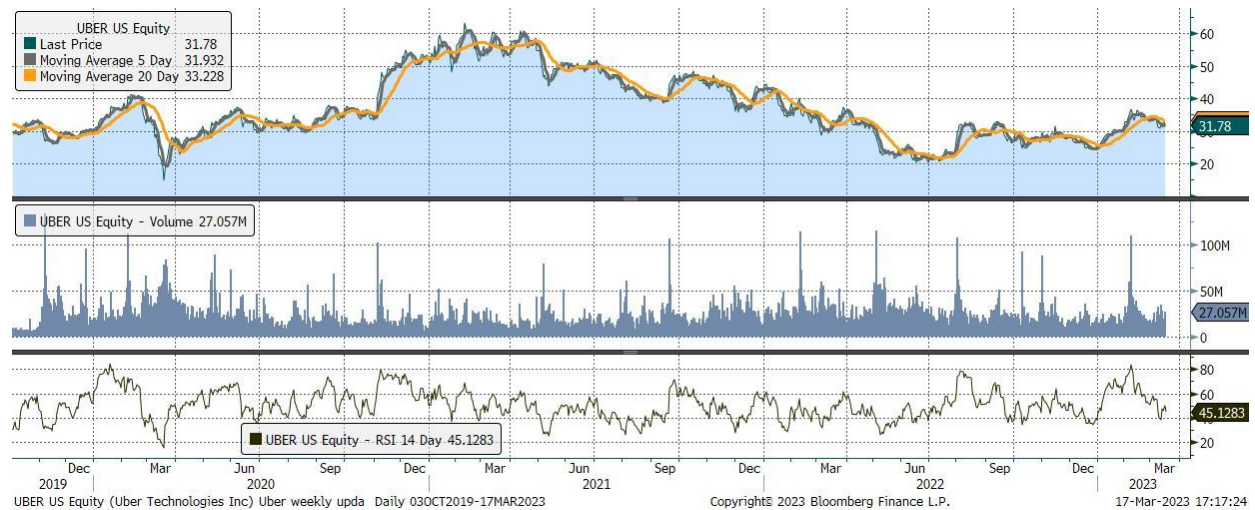
	12/31/2023			12/30/2024		
	Net Income	EPS	CFPS	Net Income	EPS	CFPS
Current	\$13.7 b	\$4.00	\$5.02	\$19.8 b	\$5.61	\$8.05
1 month change	1.5%	2.0%	0.0%	1.0%	-0.8%	0.0%

Source: Bloomberg



Company	Uber Technologies (UBER)	UBER Performance	
Listed ETPs	<a href="#">3x Long Uber Daily ETP (3LUB)</a>	1 week	2.2%
	<a href="#">3x Short Uber Daily ETP (3SUB)</a>	1 month	-12.3%
Exchange	London Stock Exchange, Euronext Paris	YTD	28.5%
	Borsa Italiana	Price vs 52w high	-15.2%

### Chart with moving averages and RSI indicator



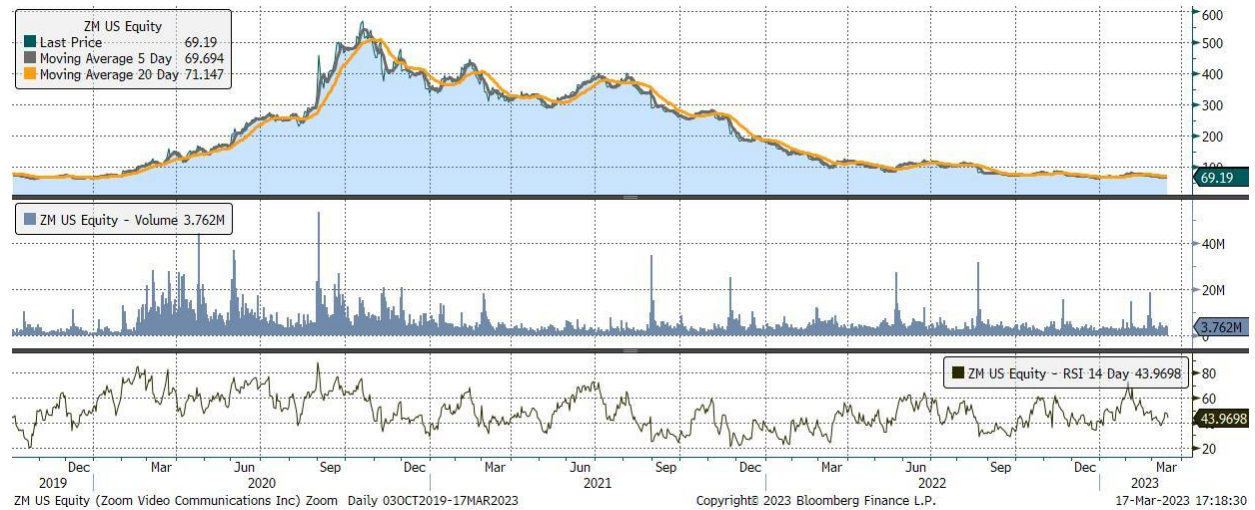
### Consensus forecasts

	12/31/2023			12/30/2024		
	Net Income	EPS	CFPS	Net Income	EPS	CFPS
Current	\$0.7 b	\$0.32	\$1.30	\$2.5 b	\$1.12	\$2.29
1 month change	-1.6%	4.2%	0.0%	-4.6%	-2.1%	0.0%

Source: Bloomberg

Company	Zoom (ZM)	ZM Performance	
Listed ETPs	<a href="#">2x Long Zoom Daily ETP (2LZM)</a>	1 week	2.9%
	<a href="#">2x Short Zoom Daily ETP (2SZM)</a>	1 month	-14.4%
Exchange	Borsa Italiana, London Stock Exchange	YTD	2.1%
		Price vs 52w high	-45.7%

### Chart with moving averages and RSI indicator



### Consensus forecasts

	1/31/2024			1/30/2025		
	Net Income	EPS	CFPS	Net Income	EPS	CFPS
Current	\$1.2 b	\$4.19	\$5.12	\$1.3 b	\$4.32	\$5.40
1 month change	11.6%	21.5%	-	10.2%	14.3%	0.0%

Source: Bloomberg



# **E.U Stocks**



Company	Airbus (AIR)	AIR Performance	
Listed ETPs	<a href="#">3x Long Airbus Daily ETP (3LAR)</a>	1 week	-4.0%
	<a href="#">3x Short Airbus Daily ETP (3SAR)</a>	1 month	-1.9%
Exchange	Euronext Paris, London Stock Exchange	YTD	5.2%
		Price vs 52w high	-7.4%

### Chart with moving averages and RSI indicator



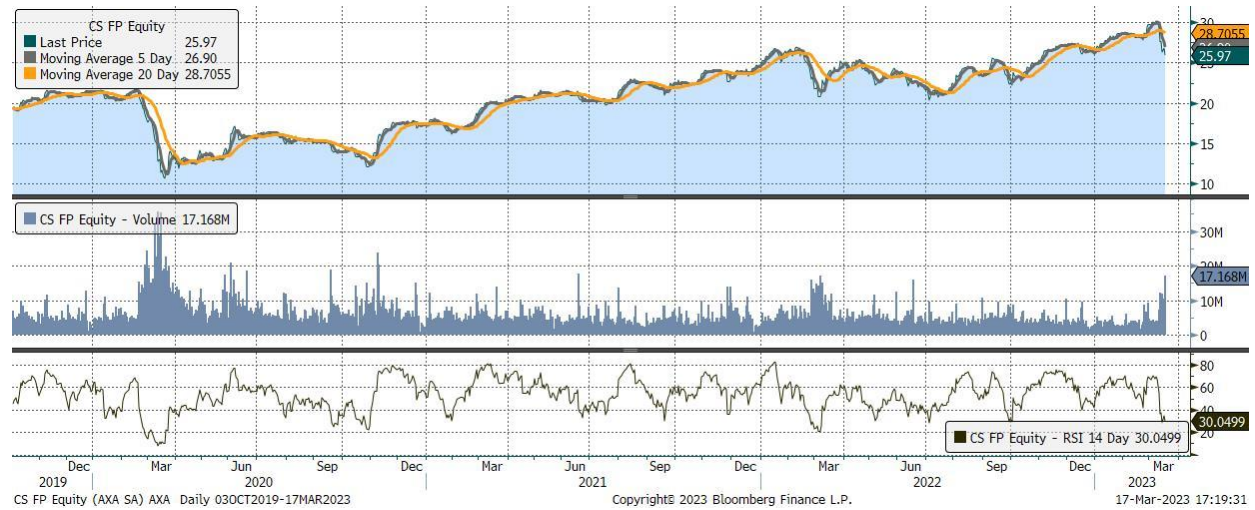
### Consensus forecasts

	12/31/2023			12/30/2024		
	Net Income	EPS	DPS	Net Income	EPS	DPS
Current	€4.4 b	€5.61	€2.07	€5.5 b	€7.04	€2.55
1 month change	-0.9%	-1.2%	0.5%	-0.6%	-1.4%	-0.4%

Source: Bloomberg

Company	<b>AXA (CS)</b>	CS Performance	
Listed ETPs	<a href="#">3x Long AXA Daily ETP (3LAX)</a>	1 week	-11.7%
	<a href="#">3x Short AXA Daily ETP (3SAX)</a>	1 month	-7.8%
Exchange	Euronext Paris	YTD	-0.3%
		Price vs 52w high	-14.4%

### Chart with moving averages and RSI indicator



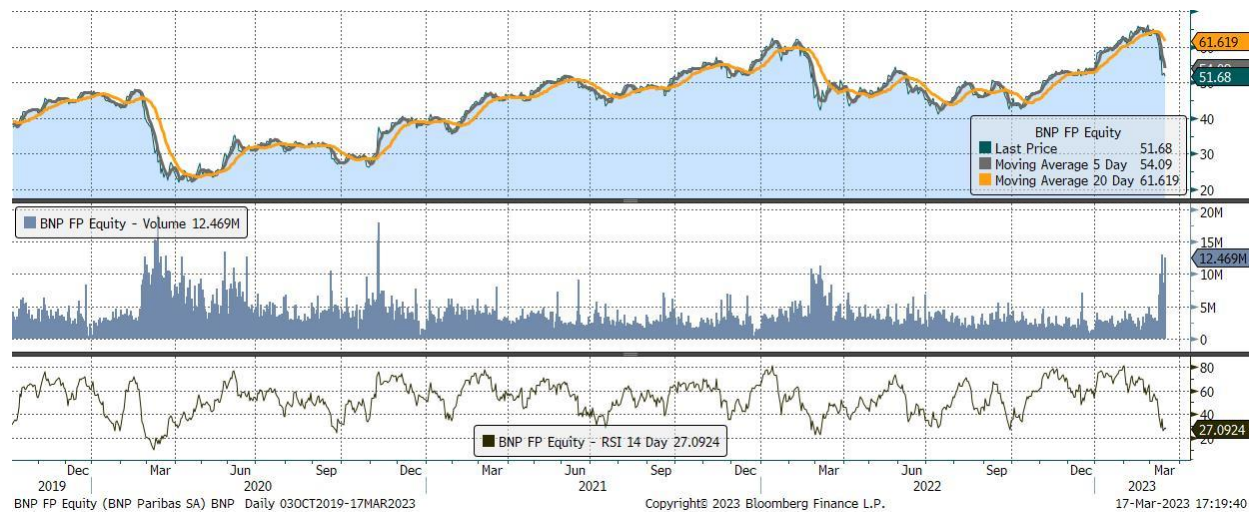
### Consensus forecasts

	12/31/2023			12/30/2024		
	Net Income	EPS	DPS	Net Income	EPS	DPS
Current	€7.7 b	€3.40	€1.82	€8.2 b	€3.64	€1.95
1 month change	0.3%	1.1%	5.2%	0.6%	2.2%	2.4%

Source: Bloomberg

Company	BNP Paribas (BNP)	BNP Performance	
Listed ETPs	<a href="#">3x Long BNP Daily ETP (3LBN)</a>	1 week	-14.2%
	<a href="#">3x Short BNP Daily ETP (3SBN)</a>	1 month	-19.5%
Exchange	Euronext Paris	YTD	-2.9%
		Price vs 52w high	-22.9%

### Chart with moving averages and RSI indicator



### Consensus forecasts

	12/31/2023			12/30/2024		
	Net Income	EPS	DPS	Net Income	EPS	DPS
Current	€9.3 b	€8.60	€4.28	€10.6 b	€9.33	€4.72
1 month change	0.9%	2.4%	0.6%	1.8%	1.7%	0.6%

Source: Bloomberg

Company	<b>Danone (BN)</b>	<b>BN Performance</b>	
Listed ETPs	<a href="#">3x Long Danone Daily ETP (3LDA)</a>	1 week	-1.0%
	<a href="#">3x Short Danone Daily ETP (3SDA)</a>	1 month	5.1%
Exchange	Euronext Paris	YTD	10.6%
		Price vs 52w high	-6.3%

### Chart with moving averages and RSI indicator



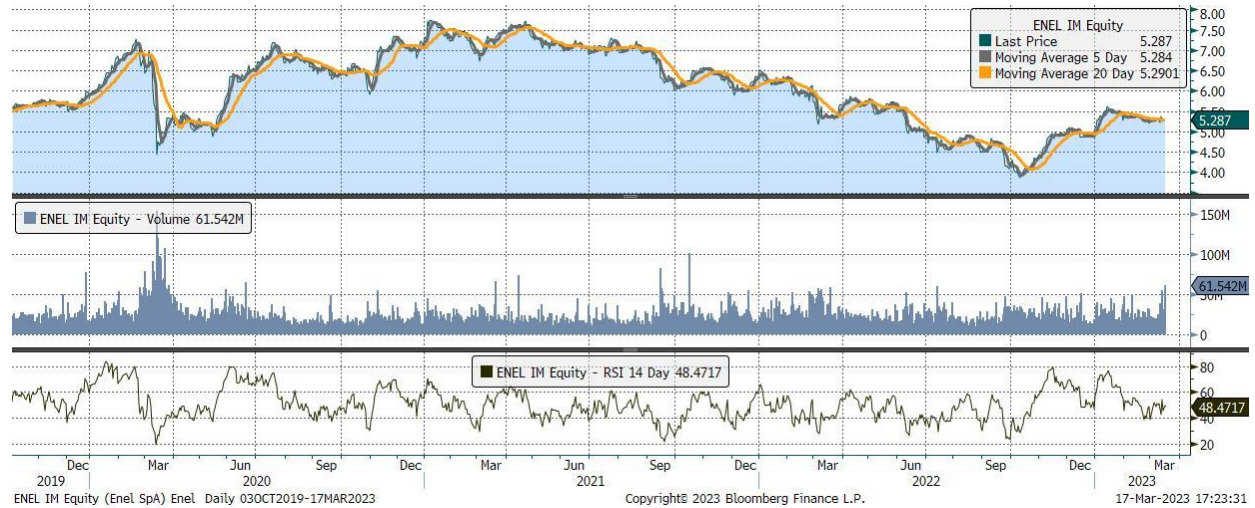
### Consensus forecasts

	12/31/2023			12/30/2024		
	Net Income	EPS	DPS	Net Income	EPS	DPS
Current	€2.2 b	€3.46	€2.07	€2.4 b	€3.70	€2.21
1 month change	0.6%	0.5%	-0.7%	0.6%	0.3%	-0.1%

Source: Bloomberg

Company	<b>Enel (ENEL)</b>	<b>ENEL Performance</b>	
Listed ETPs	<a href="#">3x Long Enel Daily ETP (3LNL)</a>	1 week	-0.7%
	<a href="#">3x Short Enel Daily ETP (3SNL)</a>	1 month	-1.9%
Exchange	Borsa Italiana	YTD	9.0%
		Price vs 52w high	-17.7%

### Chart with moving averages and RSI indicator



### Consensus forecasts

	12/31/2023			12/30/2024		
	Net Income	EPS	DPS	Net Income	EPS	DPS
Current	€5.9 b	€0.59	€0.42	€6.3 b	€0.62	€0.43
1 month change	-0.1%	0.0%	0.5%	0.1%	0.3%	0.0%

Source: Bloomberg



Company	<b>Eni (ENI)</b>	<b>ENI Performance</b>	
Listed ETPs	<a href="#">3x Long Eni Daily ETP (3LEN)</a>	1 week	-9.4%
	<a href="#">3x Short Eni Daily ETP (3SEN)</a>	1 month	-17.2%
Exchange	Borsa Italiana	YTD	-8.5%
		Price vs 52w high	-18.8%

### Chart with moving averages and RSI indicator



### Consensus forecasts

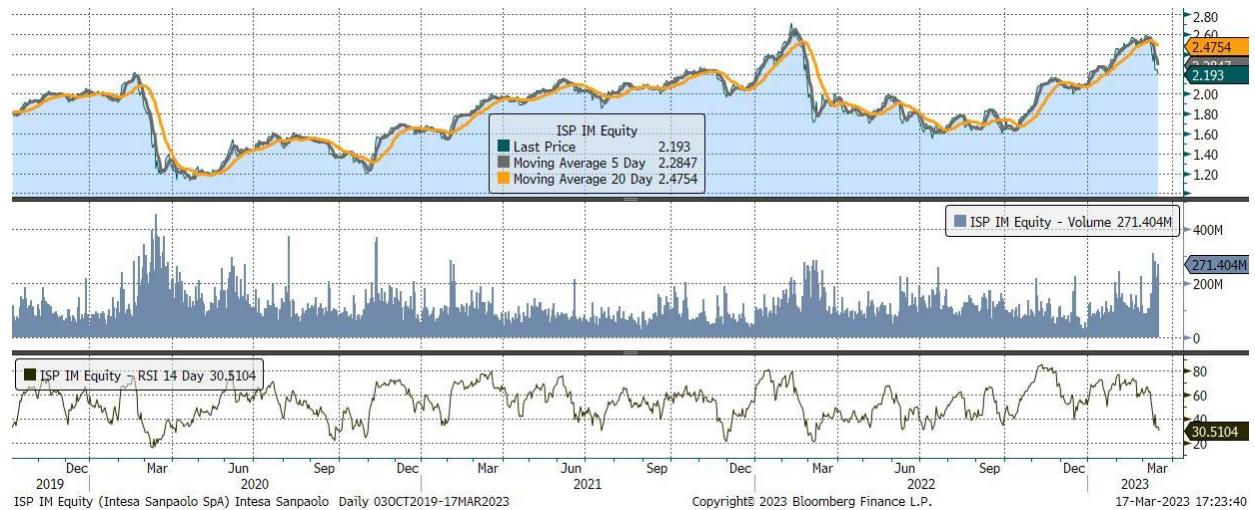
	12/31/2023			12/30/2024		
	Net Income	EPS	DPS	Net Income	EPS	DPS
Current	€9.2 b	€2.78	€0.92	€7.4 b	€2.31	€0.92
1 month change	-1.5%	0.2%	7.5%	-0.2%	1.9%	5.1%

Source: Bloomberg



Company	<b>Intesa Sanpaolo (ISP)</b>	ISP Performance	
Listed ETPs	<a href="#">3x Long Intesa Sanpaolo Daily ETP (3LSP)</a>	1 week	-11.6%
	<a href="#">3x Short Intesa Sanpaolo Daily ETP (3SSP)</a>	1 month	-12.1%
Exchange	Borsa Italiana	YTD	5.5%
		Price vs 52w high	-15.8%

### Chart with moving averages and RSI indicator



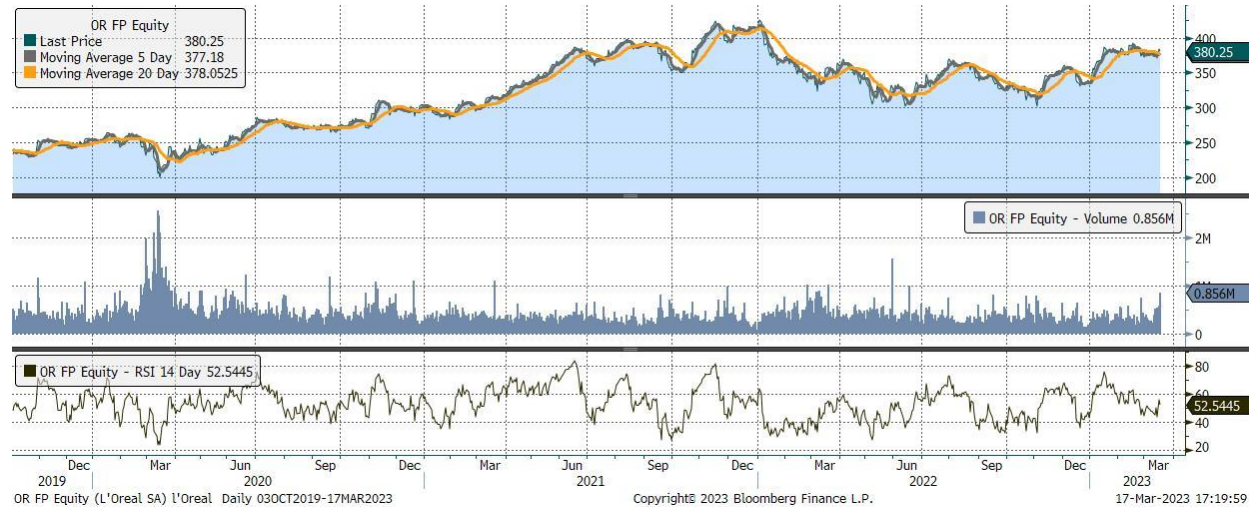
### Consensus forecasts

	12/31/2023			12/30/2024		
	Net Income	EPS	DPS	Net Income	EPS	DPS
Current	€6.2 b	€0.34	€0.24	€6.6 b	€0.36	€0.25
1 month change	0.5%	0.9%	-0.8%	0.6%	1.1%	1.2%

Source: Bloomberg

Company	L'Oreal (OR)	OR Performance	
Listed ETPs	<a href="#">3x Long L'Oreal Daily ETP (3LOR)</a>	1 week	1.7%
	<a href="#">3x Short L'Oreal Daily ETP (3SOR)</a>	1 month	-2.5%
		YTD	14.0%
Exchange	Euronext Paris	Price vs 52w high	-3.4%

### Chart with moving averages and RSI indicator



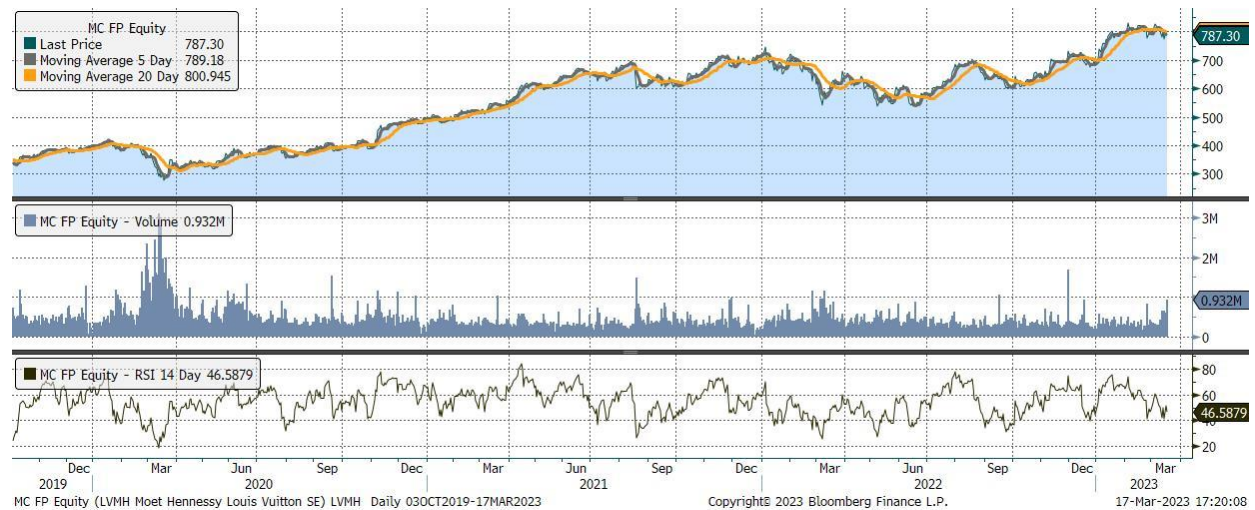
### Consensus forecasts

	12/31/2023			12/30/2024		
	Net Income	EPS	DPS	Net Income	EPS	DPS
Current	€6.3 b	€11.80	€6.32	€6.9 b	€12.88	€6.95
1 month change	0.5%	-0.2%	3.7%	0.2%	-0.1%	3.0%

Source: Bloomberg

Company	<b>LVMH (MC)</b>	MC Performance	
Listed ETPs	<a href="#">3x Long LVMH Daily ETP (3LLV)</a>	1 week	-1.9%
	<a href="#">3x Short LVMH Daily ETP (3SLV)</a>	1 month	-4.3%
		YTD	15.8%
Exchange	Euronext Paris	Price vs 52w high	-5.2%

### Chart with moving averages and RSI indicator



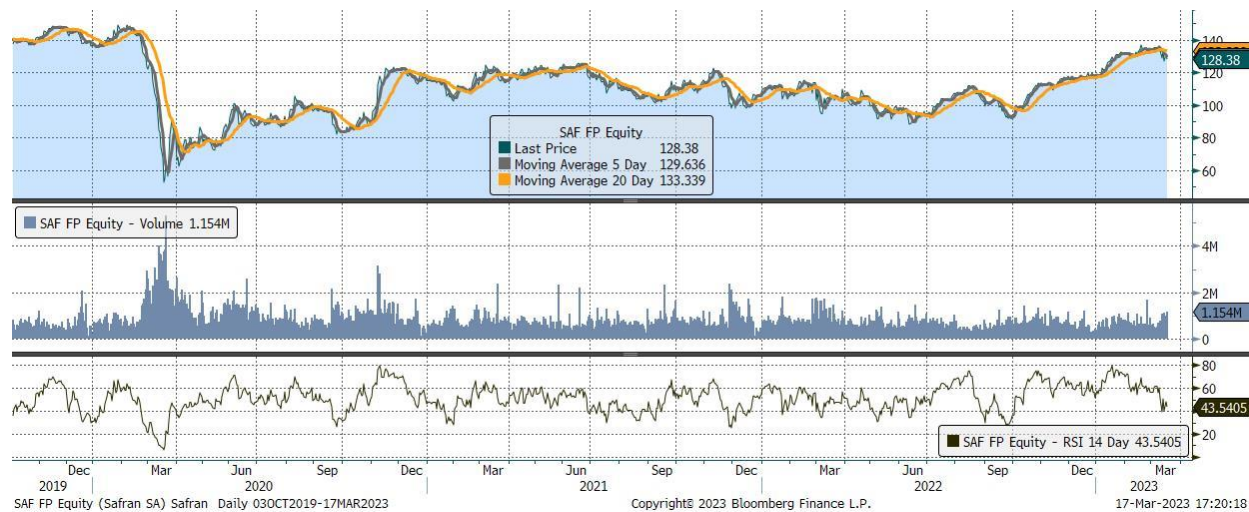
### Consensus forecasts

	12/31/2023			12/30/2024		
	Net Income	EPS	DPS	Net Income	EPS	DPS
Current	€16.0 b	€31.70	€13.72	€17.7 b	€35.13	€15.10
1 month change	0.3%	0.0%	3.6%	0.7%	0.6%	1.2%

Source: Bloomberg

Company	Safran (SAF)	SAF Performance	
Listed ETPs	<a href="#">3x Long Safran Daily ETP (3LSA)</a>	1 week	-3.8%
	<a href="#">3x Short Safran Daily ETP (3SSA)</a>	1 month	-3.0%
Exchange	Euronext Paris	YTD	9.8%
		Price vs 52w high	-6.7%

### Chart with moving averages and RSI indicator



### Consensus forecasts

	12/31/2023			12/30/2024		
	Net Income	EPS	DPS	Net Income	EPS	DPS
Current	€2.1 b	€5.03	€2.03	€2.7 b	€6.37	€2.56
1 month change	-1.4%	1.2%	4.7%	0.3%	2.9%	2.8%

Source: Bloomberg

Company	Sanofi (SAN)	SAN Performance	
Listed ETPs	<a href="#">3x Long Sanofi Daily ETP (3LSN)</a>	1 week	0.3%
	<a href="#">3x Short Sanofi Daily ETP (3SSN)</a>	1 month	1.3%
Exchange	Euronext Paris	YTD	0.0%
		Price vs 52w high	-15.3%

### Chart with moving averages and RSI indicator



### Consensus forecasts

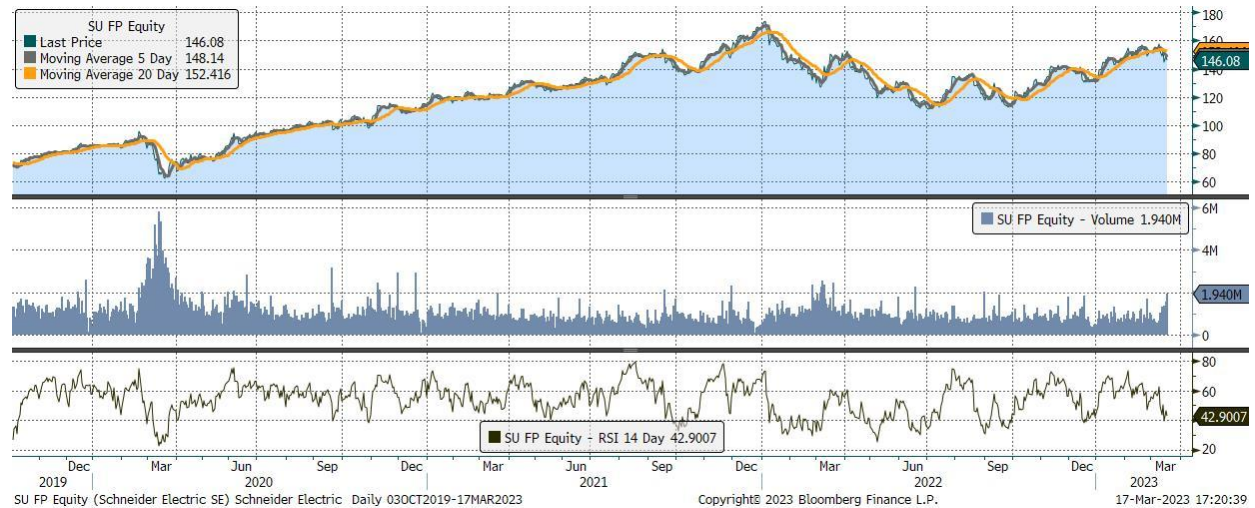
	12/31/2023			12/30/2024		
	Net Income	EPS	DPS	Net Income	EPS	DPS
Current	€10.3 b	€8.21	€3.68	€11.3 b	€8.99	€3.88
1 month change	-0.2%	-0.7%	0.0%	0.3%	0.1%	0.2%

Source: Bloomberg



Company	<b>Schneider Electric (SU)</b>	<b>SU Performance</b>	
Listed ETPs	<a href="#">3x Long Schneider Electric Daily ETP (3LSE)</a>	1 week	-4.1%
	<a href="#">3x Short Schneider Electric Daily ETP (3SSE)</a>	1 month	-5.5%
		YTD	11.8%
Exchange	Euronext Paris	Price vs 52w high	-8.5%

### Chart with moving averages and RSI indicator



### Consensus forecasts

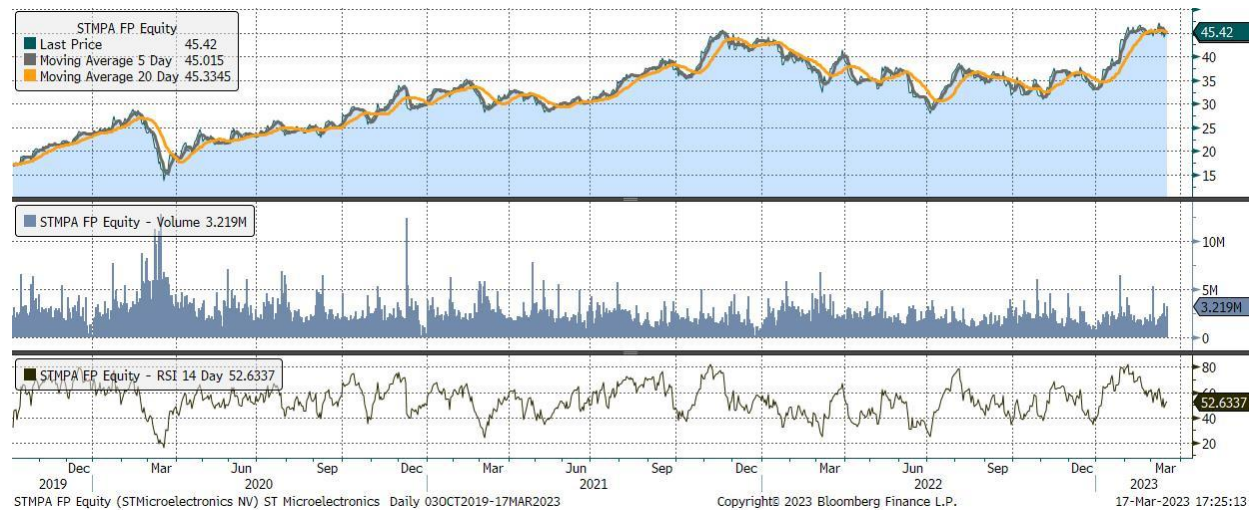
	12/31/2023			12/30/2024		
	Net Income	EPS	DPS	Net Income	EPS	DPS
Current	€4.4 b	€7.78	€3.42	€4.7 b	€8.47	€3.64
1 month change	2.8%	2.4%	2.8%	2.3%	1.8%	2.6%

Source: Bloomberg



Company	<b>STMicroelectronics (STMPA)</b>	<b>STM Performance</b>	
Listed ETPs	<a href="#">3x Long STMicroelectronics Daily ETP (3LST)</a> <a href="#">3x Short STMicroelectronics Daily ETP (3SST)</a>	1 week	-1.8%
		1 month	-1.6%
		YTD	37.7%
Exchange	Euronext Paris	Price vs 52w high	-4.3%

### Chart with moving averages and RSI indicator



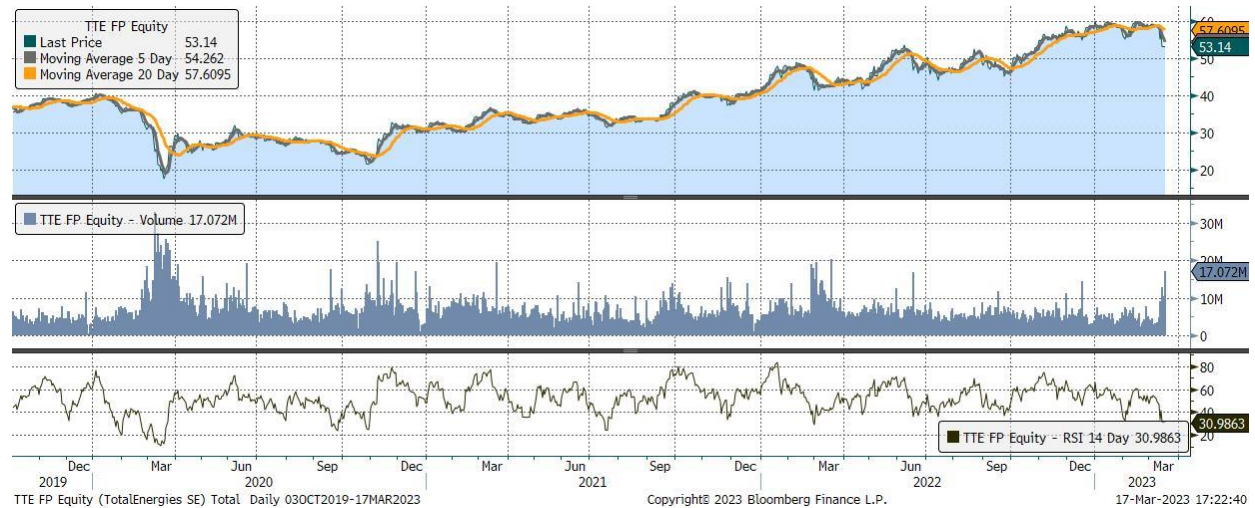
### Consensus forecasts

	12/31/2023			12/30/2024		
	Net Income	EPS	DPS	Net Income	EPS	DPS
Current	\$3.8 b	\$4.09	\$0.29	\$4.0 b	\$4.34	\$0.29
1 month change	1.2%	1.0%	0.0%	1.4%	1.1%	3.9%

Source: Bloomberg

Company	TotalEnergies (TTE)	TTE Performance	
Listed ETPs	<a href="#">3x Long TotalEnergies Daily ETP (3LTE)</a> <a href="#">3x Short TotalEnergies Daily ETP (3STE)</a>	1 week	-8.4%
		1 month	-11.4%
		YTD	-8.3%
Exchange	Euronext Paris	Price vs 52w high	-12.8%

### Chart with moving averages and RSI indicator



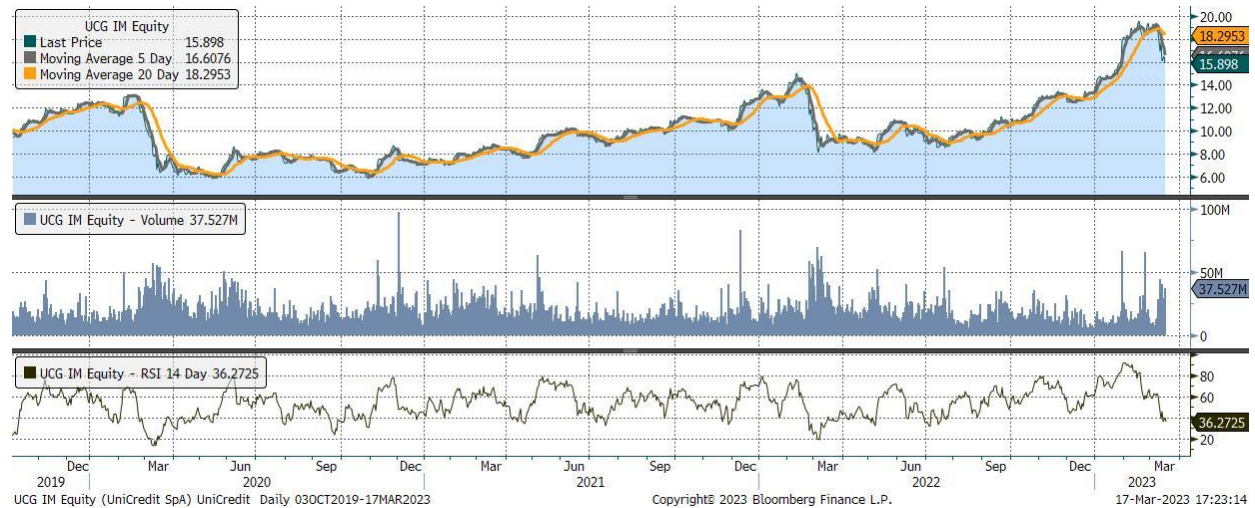
### Consensus forecasts

	12/31/2023			12/30/2024		
	Net Income	EPS	DPS	Net Income	EPS	DPS
Current	€25.8 b	€10.58	€3.11	€21.9 b	€9.25	€3.12
1 month change	-1.0%	-1.2%	2.9%	1.7%	1.4%	1.7%

Source: Bloomberg

Company	<b>UniCredit (UCG)</b>	<b>UCG Performance</b>	
Listed ETPs	<a href="#">3x Long UniCredit Daily ETP (3LTE)</a> <a href="#">3x Short UniCredit Daily ETP (3STE)</a>	1 week	-14.6%
		1 month	-14.7%
		YTD	19.8%
Exchange	Borsa Italiana	Price vs 52w high	-19.6%

### Chart with moving averages and RSI indicator



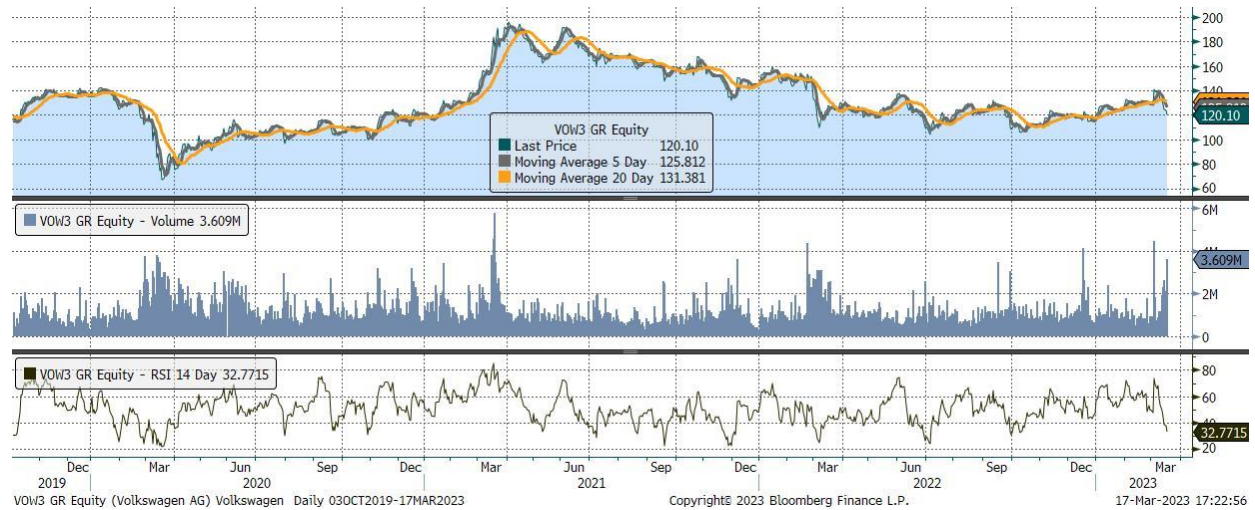
### Consensus forecasts

	12/31/2023			12/30/2024		
	Net Income	EPS	DPS	Net Income	EPS	DPS
Current	€5.0 b	€2.77	€1.02	€5.3 b	€3.18	€1.16
1 month change	0.4%	0.3%	3.3%	0.6%	-0.3%	1.5%

Source: Bloomberg

Company	<b>Volkswagen (VOW3)</b>	<b>VOW3 Performance</b>	
Listed ETPs	<a href="#">3x Long Volkswagen Daily ETP (3LVW)</a>	1 week	-10.9%
	<a href="#">3x Short Volkswagen Daily ETP (3SVW)</a>	1 month	-8.0%
		YTD	3.5%
Exchange	Euronext Paris, London Stock Exchange	Price vs 52w high	-15.9%

### Chart with moving averages and RSI indicator



### Consensus forecasts

	12/31/2023			12/30/2024		
	Net Income	EPS	DPS	Net Income	EPS	DPS
Current	€15.2 b	€30.71	€8.37	€16.2 b	€31.66	€8.66
1 month change	2.2%	5.0%	-2.1%	1.5%	3.0%	-1.0%

Source: Bloomberg

Feedback and comments: please send to [graniteshares@europe.com](mailto:graniteshares@europe.com)

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### **Risk Factors**

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**Performance and capital loss:** Past performance is not a reliable indicator of future results. The value of an investment may go down as well as up and can result in losses, up to and including a total loss of the amount initially invested.

**Generic risks:** Investments in ETPs involve numerous risks including, among others, company risks, general market risks, credit risks, foreign exchange risks, interest rate risks, geopolitical risks and liquidity risks.

**Specific product risks:** The Index is constructed to track the performance of an increased (leveraged) and/or short exposure to the underlying asset. A fall (or rise where short and leveraged exposure) in value of the underlying asset can result in a greater reduction in the level of the Index. The Index is designed to do this on a daily basis only which should not be equated with seeking a leveraged position for periods longer than a day. The ETP’s performance over periods longer than one day will not be correlated or symmetrical with the returns of the underlying asset. Potential investors should refer to the section entitled “Risk Factors” and “Economic Overview of the ETP Securities” in the Prospectus relating to the GraniteShares ETPs for further details of these and other risks associated with an investment in short and leveraged ETPs and consult their financial advisers as needed.

**Counterparty risk:** An investment in a GraniteShares short and leveraged ETP involves counterparty risk. GraniteShares Financial plc has entered into a Swap Agreement with a counterparty, Natixis, that is backed with collateral. Failure of the counterparty to make payments may result in an investment in an ETP suffering a loss.

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