

The Long and Short of it – Weekly Update

Week in review:

U.S. stock markets began the week on uneasy terms with Evergrande contagion concerns and FOMC announcement anxiety pushing all three major indexes about 2% lower. U.S stock markets, stagnating on Tuesday, moved higher the rest of the week, fortified by a somewhat-as-expected FOMC announcement and optimism Evergrande would avoid immediate default. Wednesday's FOMC announcement indicated the Fed would likely begin tapering November (with bond buybacks to be eliminated by June next year) with at least one rate hike in 2022 followed by another 2-3 hikes in 2023. The Fed's willingness to slightly and gradually tighten its ultra-easy monetary policy signalled it believed the U.S. economy was strong and at the same time eased investor concerns of possible fallout from Fed inaction. Interestingly, the 10-year U.S Treasury rate, down 6bps through Wednesday, jumped 13bps higher Thursday and another 2bp Friday perhaps as a delayed reaction to the FOMC announcement and perhaps as a result of lessened Evergrande contagion fears. For the week, the S&P 500 Index rose 0.5% to 4,455.48, the Nasdaq Composite Index was almost unchanged at 15,047.70, the Dow Jones Industrial Average increased 0.6% to 34,797.60, the 10-year U.S. Treasury rate increased 9bps to 1.45% and the U.S. dollar (as measured by the ICE U.S. Dollar index - DXY) strengthened 0.1% percent.

European stock markets also started the week sharply lower, reacting to Evergrande contagion fears and to the advent of the FOMC meeting and BoE announcements Wednesday and Thursday, respectively. Markets mainly recovered following Monday's drop as concerns over Evergrande lessened and Wednesday's FOMC announcement indicating gradual, moderate tightening of the Fed's ultra-easy monetary policy while at the same time confirming the strength of the U.S. economy. The FTSE 100 Index, up 1.6% through Thursday, moved 0.4% lower Friday following re-emerging Evergrande concerns and after the BoE stated Thursday the case for higher interest rates had strengthened. The STOXX 600 Index, up 1.2% through Thursday, moved almost a 1% lower Friday also on renewed Evergrande concerns and the possibility of less-easy monetary policy but also in advance of German elections over the weekend. At week's end, the STOXX 600 increased 0.3% to 463.29, the FTSE 100 Index rose 1.3% to 7,051.48 and the British pound weakened 0.5% and the Euro was practically unchanged, both versus the U.S. dollar.

Week ahead:

EZ - M3 Money Supply; US - Durable Goods Orders (Mon), DE - GfK Consumer Climate; US - Intl Trade in Goods, Consumer Confidence (Tue), EZ - EC Economic Sentiment (Wed), DE, FR, IT - CPI; EZ, DE - Unemployment Rate; US - GDP, Jobless Claims (Thu), US, EZ, DE, FR, UK - PMI Manufacturing; DE - Retail Sales; EZ - HICP; US - Personal Income and Outlays (Fri)

Top performing ETPs over the week

	3x Long ETPs		3x Short ETPs	
UK	+3x Rolls-Royce (3LRR)	+66.8 %	-3x Vodafone (3SVO)	+1.1%
US	+3x UBER (3LUB)	+56.1%	-3x NIO(3SNI)	+15.8%
EU	+3x Safran(3LSA)	+14.6%	-3x Schneider Electric (3SSE)	+4.8%

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 24 Sep 2021	Weekly change	MA 200d	MA 50d	High - 52w	Low - 52w	Price vs 52w High
AstraZeneca	8,845.00	9.7%	7,850.75	8,399.50	8,982.00	6,736.00	-1.53%
BAE Systems	561.80	0.3%	520.11	562.78	589.80	395.90	-4.75%
Barclays	183.74	0.6%	170.32	178.80	190.30	90.74	-3.45%
BP	320.20	5.1%	298.21	298.55	336.95	188.54	-4.97%
Diageo	3,484.00	0.8%	3,243.27	3,529.48	3,641.00	2,474.00	-4.31%
Glencore	330.50	1.0%	290.32	320.77	342.90	145.12	-3.62%
Lloyds Banking Group	45.43	0.9%	42.63	44.85	50.44	23.89	-9.93%
Rio Tinto	4,830.50	0.0%	5,708.10	5,519.35	6,632.85	4,112.19	-27.17%
Rolls-Royce	132.50	19.4%	107.00	108.23	137.20	34.63	-3.43%
Royal Dutch Shell A	1,529.20	5.0%	1,425.36	1,437.68	1,587.60	878.30	-3.68%
Vodafone	113.80	-0.5%	126.92	118.38	142.74	100.54	-20.27%

3x Long ETP performance

Underlying stock	Ticker	20-Sep	21-Sep	22-Sep	23-Sep	24-Sep	1 Week	Last 20 days
AstraZeneca	3LAZ	18.42%	5.29%	-3.23%	1.77%	6.12%	30.31%	12.03%
BAE Systems	3LBA	-1.21%	-0.23%	2.99%	-1.50%	0.74%	0.73%	2.36%
Barclays	3LBC	-12.83%	0.16%	10.62%	4.48%	-0.35%	0.56%	-4.19%
BP	3LBP	-1.08%	5.21%	7.66%	0.84%	2.38%	15.67%	22.15%
Diageo	3LDO	-1.85%	3.83%	2.56%	-0.47%	-1.86%	2.10%	-3.10%
Glencore	3LGL	-11.40%	-2.68%	11.70%	4.72%	1.08%	1.94%	-7.74%
Lloyds Banking Group	3LLL	-12.66%	-4.69%	10.58%	7.41%	2.42%	1.27%	13.69%
Rio Tinto	3LRI	-7.20%	-0.46%	8.53%	1.04%	-1.71%	-0.44%	-28.34%
Rolls-Royce	3LRR	7.76%	11.11%	10.00%	9.09%	16.06%	66.76%	74.09%
Royal Dutch Shell A	3LRD	-4.02%	10.86%	5.93%	1.22%	0.93%	15.14%	17.94%
Vodafone	3LVO	-0.48%	-0.30%	3.58%	-2.81%	-1.42%	-1.52%	-19.99%

3x Short ETP performance

Underlying stock	Ticker	20-Sep	21-Sep	22-Sep	23-Sep	24-Sep	1 Week	Last 20 days
AstraZeneca	3SAZ	-18.46%	-5.35%	3.20%	-1.83%	-6.11%	-26.58%	-15.40%
BAE Systems	3SBA	1.11%	0.20%	-2.99%	1.44%	-0.74%	-1.05%	-3.16%
Barclays	3SBC	12.86%	0.00%	-11.11%	-4.38%	0.41%	-3.67%	-0.24%
BP	3SBP	0.88%	-5.05%	-7.75%	-0.98%	-2.30%	-14.51%	-20.69%
Diageo	3SDO	1.80%	-3.86%	-2.59%	0.46%	1.81%	-2.50%	2.09%
Glencore	3SGL	11.08%	2.65%	-11.34%	-5.23%	-0.83%	-5.00%	2.96%
Lloyds Banking Group	3SLL	12.63%	4.61%	-10.65%	-7.35%	-2.49%	-4.89%	-16.81%
Rio Tinto	3SRI	7.24%	0.44%	-8.70%	-0.95%	1.62%	-1.02%	31.69%
Rolls-Royce	3SRR	-12.78%	-10.09%	-6.55%	-11.71%	-13.17%	-43.82%	-45.52%
Royal Dutch Shell A	3SRD	3.92%	-10.93%	-5.82%	-1.17%	-1.10%	-14.80%	-17.90%
Vodafone	3SVO	0.42%	0.25%	-3.61%	2.76%	1.40%	1.11%	22.55%

Data and charts

All performance data to 24 September 2021. Data and charts sourced from Bloomberg, unless otherwise indicated.

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

Underlying stock	Closing price 24 Sep 2021	Weekly change	MA 200d	MA 50d	High - 52w	Low - 52w	Price vs 52w High
ADM	105.80	1.8%	89.75	103.99	122.37	72.50	-13.54%
Alphabet	2,844.30	1.0%	2,289.03	2,755.22	2,923.97	1,402.68	-2.72%
Amazon	3,425.52	-1.1%	3,306.36	3,424.26	3,772.12	2,882.52	-9.19%
Apple	146.92	0.6%	134.41	148.25	157.26	105.00	-6.58%
Facebook	352.96	-3.2%	313.11	363.26	384.33	244.62	-8.16%
Microsoft	299.35	-0.2%	255.33	293.50	305.83	199.22	-2.12%
Moderna	430.14	0.0%	220.18	390.10	497.00	63.64	-13.45%
Netflix	592.39	0.5%	528.23	548.08	615.60	463.41	-3.77%
NIO	35.38	-5.7%	44.30	40.57	66.98	16.75	-47.18%
NVIDIA	220.81	0.8%	163.82	208.18	230.43	115.67	-4.17%
Palantir	28.56	-0.5%	25.08	24.42	45.00	8.90	-36.53%
Tesla	774.39	2.0%	696.65	706.23	900.27	351.30	-13.98%
UBER	46.63	17.3%	50.75	42.50	64.00	32.89	-27.14%

3x Long ETP performance

Underlying stock	Ticker	20-Sep	21-Sep	22-Sep	23-Sep	24-Sep	1 Week	Last 20 days
ADM	3LAM	-20.44%	3.75%	4.44%	5.05%	16.17%	5.21%	6.96%
Alphabet	3LAL	-4.46%	0.67%	2.69%	1.98%	2.12%	2.86%	-4.80%
Amazon	3LZN	-9.28%	-1.09%	3.26%	3.19%	0.82%	-3.60%	-7.57%
Apple	3LAP	-6.43%	1.02%	5.06%	2.00%	0.18%	1.47%	-18.34%
Facebook	3LFB	-7.45%	1.50%	-11.99%	2.40%	6.06%	-10.21%	-22.21%
Microsoft	3LMS	-5.60%	0.50%	3.84%	0.97%	-0.22%	-0.74%	-1.38%
Moderna	3IMO	-18.73%	7.52%	4.66%	9.28%	-1.55%	-1.62%	7.18%
Netflix	3LNF	-7.12%	-1.19%	9.14%	1.32%	-0.45%	1.03%	-7.77%
NVIDIA	3LNV	-10.81%	1.88%	9.80%	7.39%	-5.36%	1.41%	-8.83%
Palantir	3LPA	-34.03%	0.76%	9.26%	14.36%	14.89%	-4.58%	37.57%
Tesla	3LTS	-11.62%	3.77%	5.08%	0.67%	8.25%	5.03%	7.37%
UBER	3LUB	0.27%	34.43%	3.43%	4.07%	7.57%	56.08%	41.54%
NIO	3LNI	-18.76%	-2.32%	6.86%	2.58%	-5.26%	-17.59%	-36.15%

3x Short ETP performance

Underlying stock	Ticker	20-Sep	21-Sep	22-Sep	23-Sep	24-Sep	1 Week	Last 20 days
ADM	3SAM	-9.00%	-3.77%	-4.54%	-5.40%	18.73%	-6.11%	27.78%
Alphabet	3SAL	4.48%	-0.81%	-2.71%	-1.95%	-2.12%	-3.23%	3.46%
Amazon	3SZN	9.25%	1.03%	-3.21%	-3.24%	-0.84%	2.51%	6.46%
Apple	3SAP	6.33%	-0.92%	-5.19%	-1.95%	-0.21%	-2.27%	19.27%
Facebook	3SFB	7.32%	-1.40%	11.94%	-2.35%	-6.15%	8.55%	24.21%
Microsoft	3SMS	5.60%	-0.55%	-3.90%	-0.93%	0.18%	0.16%	-0.06%
Moderna	3SMO	-10.86%	-7.52%	-4.59%	-9.63%	36.37%	-3.07%	10.54%
Netflix	3SNF	7.02%	1.27%	-9.21%	-1.38%	0.46%	-2.51%	5.73%
NVIDIA	3SNV	10.36%	-1.83%	-9.35%	-7.22%	4.88%	-4.43%	4.88%
Palantir	3SPA	4.33%	-0.67%	-9.09%	-14.81%	19.94%	-3.74%	-12.42%
Tesla	3STS	11.54%	-3.80%	-5.11%	-0.69%	-8.27%	-7.24%	-10.24%
UBER	3SUB	-0.41%	-34.38%	-3.46%	-4.04%	-7.74%	-44.14%	-39.80%
NIO	3SNI	18.66%	2.28%	-6.89%	-2.63%	5.23%	15.79%	42.43%

Data and charts

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

Underlying stock	Closing price 24 Sep 2021	Weekly change	MA 200d	MA 50d	High - 52w	Low - 52w	Price vs 52w High
Airbus	115.40	2.1%	102.65	113.83	121.00	57.87	-4.63%
AXA	23.51	1.8%	21.97	23.21	24.45	13.34	-3.85%
BNP-Paribas	54.80	2.4%	50.90	52.72	57.92	28.79	-5.39%
Danone	59.41	0.2%	58.24	61.20	65.30	46.03	-9.02%
L'Oreal	378.35	-1.1%	349.05	391.39	406.25	269.30	-6.87%
LVMH	642.90	1.9%	601.90	658.20	716.60	392.50	-10.28%
Safran	111.38	5.8%	115.81	108.54	127.74	80.64	-12.81%
Sanofi	82.02	0.6%	83.89	86.34	91.14	74.92	-10.01%
Schneider Electric	149.86	-2.0%	133.48	148.43	159.30	100.65	-5.93%
STMicroelectronics	39.47	1.6%	32.76	36.34	40.40	24.51	-2.29%
TotalEnergies	39.70	5.2%	37.85	37.33	42.19	24.51	-5.91%
Volkswagen	189.38	-0.2%	197.88	200.40	252.20	122.96	-24.91%

3x Long ETP performance

Underlying stock	Ticker	20-Sep	21-Sep	22-Sep	23-Sep	24-Sep	1 Week	Last 20 days
Airbus	3LAR	-2.83%	3.36%	6.94%	2.03%	-3.22%	6.06%	2.70%
AXA	3LAX	-9.54%	3.54%	5.62%	4.40%	1.50%	4.83%	-2.60%
BNP-Paribas	3LBN	-13.38%	1.20%	10.48%	6.90%	2.32%	5.93%	0.90%
Danone	3LDA	-2.18%	3.34%	1.62%	-0.91%	-1.41%	0.35%	-4.27%
L'Oreal	3LOR	-8.03%	9.00%	0.65%	2.16%	-6.84%	-3.97%	-11.69%
LVMH	3LLV	-5.91%	8.47%	3.43%	4.97%	-5.10%	5.15%	-5.93%
Safran	3LSA	6.79%	4.00%	3.46%	3.53%	-0.78%	18.03%	25.03%
Sanofi	3LSN	1.75%	0.75%	1.73%	0.49%	-2.99%	1.65%	-16.50%
Schneider Electric	3LSE	-11.30%	2.22%	7.38%	0.00%	-4.18%	-6.71%	-10.00%
STMicroelectronics	3LST	-4.74%	4.31%	2.07%	4.72%	-1.50%	4.62%	9.23%
TotalEnergies	3LTO	-4.31%	6.01%	7.68%	4.24%	0.47%	14.39%	20.95%
Volkswagen	3LVW	-13.66%	3.54%	6.32%	3.47%	0.19%	-1.48%	-17.07%

3x Short ETP performance

Underlying stock	Ticker	20-Sep	21-Sep	22-Sep	23-Sep	24-Sep	1 Week	Last 20 days
Airbus	3SAR	2.80%	-3.51%	-6.88%	-2.26%	3.35%	-6.69%	-5.03%
AXA	3SAX	9.29%	-3.40%	-5.53%	-4.43%	-1.62%	-6.23%	0.05%
BNP-Paribas	3SBN	13.41%	-1.39%	-10.41%	-6.89%	-2.43%	-8.97%	-5.81%
Danone	3SDA	2.03%	-3.25%	-1.77%	0.90%	1.46%	-0.73%	3.30%
L'Oreal	3SOR	8.13%	-9.15%	-0.76%	-2.11%	6.78%	1.90%	9.78%
LVMH	3SLV	5.85%	-8.54%	-3.33%	-5.06%	5.06%	-6.65%	1.85%
Safran	3SSA	-6.85%	-4.02%	-3.52%	-3.65%	0.84%	-16.19%	-23.73%
Sanofi	3SSN	-1.73%	-0.82%	-1.82%	-0.51%	2.97%	-1.96%	17.71%
Schneider Electric	3SSE	11.36%	-2.26%	-7.50%	-0.21%	4.30%	4.79%	6.06%
STMicroelectronics	3SST	4.53%	-4.19%	-2.18%	-4.71%	1.46%	-5.29%	-11.86%
TotalEnergies	3STO	4.22%	-7.45%	-7.59%	-4.48%	-0.41%	-15.20%	-21.31%
Volkswagen	3SVW	13.75%	-3.68%	-6.53%	-3.41%	-0.22%	-1.30%	14.76%

Data and charts

All performance data to 24 September 2021. Data and charts sourced from Bloomberg, unless otherwise indicated.



UK Blue Chips

Company	AstraZeneca (AZN)	AZN Performance	
Listed ETPs	3x Long AstraZeneca Daily ETP (3LAZ)	1 week	9.7%
	3x Short AstraZeneca Daily ETP (3SAZ)	1 month	3.4%
		YTD	24.1%
Exchange	London Stock Exchange	Price vs 52w high	-1.5%

Chart with moving averages and RSI indicator

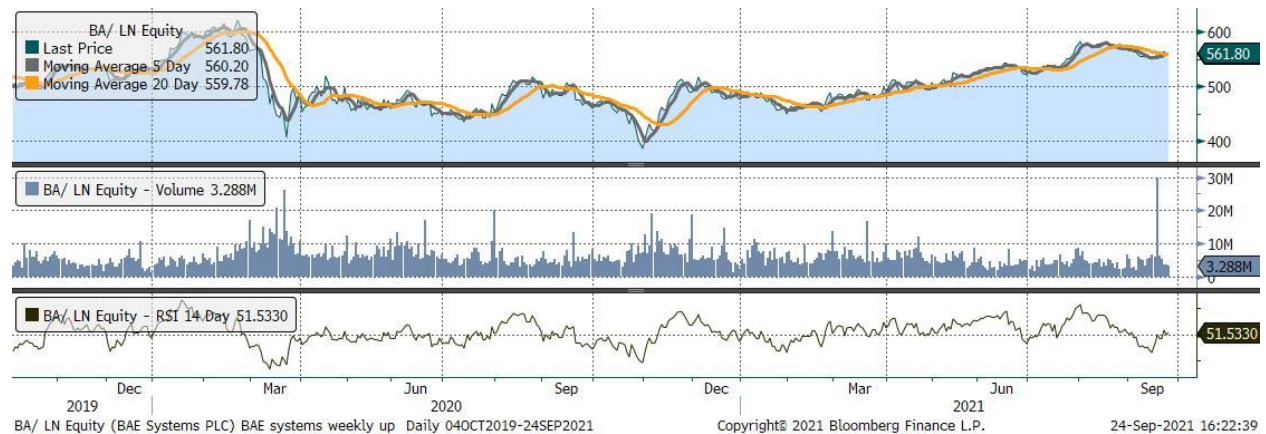


Consensus forecasts

	12/31/2021			12/31/2022		
	Net Income	EPS	DPS	Net Income	EPS	DPS
Current	\$7.3 b	\$5.29	\$2.80	\$10.2 b	\$6.88	\$2.92
1 month change	0.0%	-0.1%	-1.0%	-1.0%	0.2%	-0.5%

Company	BAE Systems (BA.)	BA. Performance	
Listed ETPs	3x Long BAE Systems Daily ETP (3LBA)	1 week	0.3%
	3x Short BAE Systems Daily ETP (3SBA)	1 month	-1.1%
		YTD	18.1%
Exchange	London Stock Exchange	Price vs 52w high	-4.7%

Chart with moving averages and RSI indicator

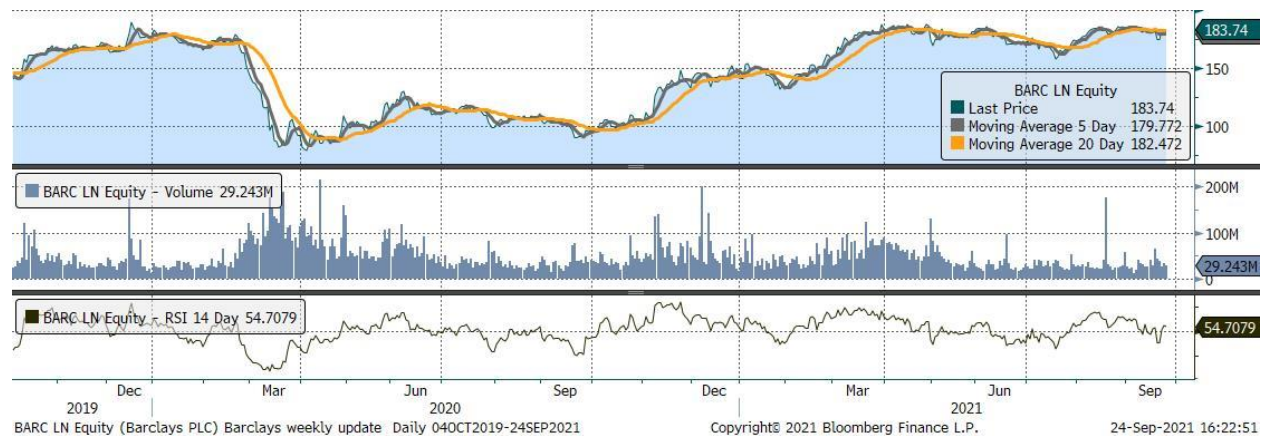


Consensus forecasts

	12/31/2021			12/31/2022		
	Net Income	EPS	DPS	Net Income	EPS	DPS
Current	£1.5 b	\$0.46	\$0.25	£1.6 b	\$0.51	\$0.26
1 month change	-0.1%	0.0%	0.0%	0.0%	0.0%	0.0%

Company	Barclays (BARC)	BARC Performance	
Listed ETPs	3x Long Barclays Daily ETP (3LBC)	1 week	0.6%
	3x Short Barclays Daily ETP (3SBC)	1 month	-0.8%
		YTD	27.4%
Exchange	London Stock Exchange	Price vs 52w high	-3.4%

Chart with moving averages and RSI indicator

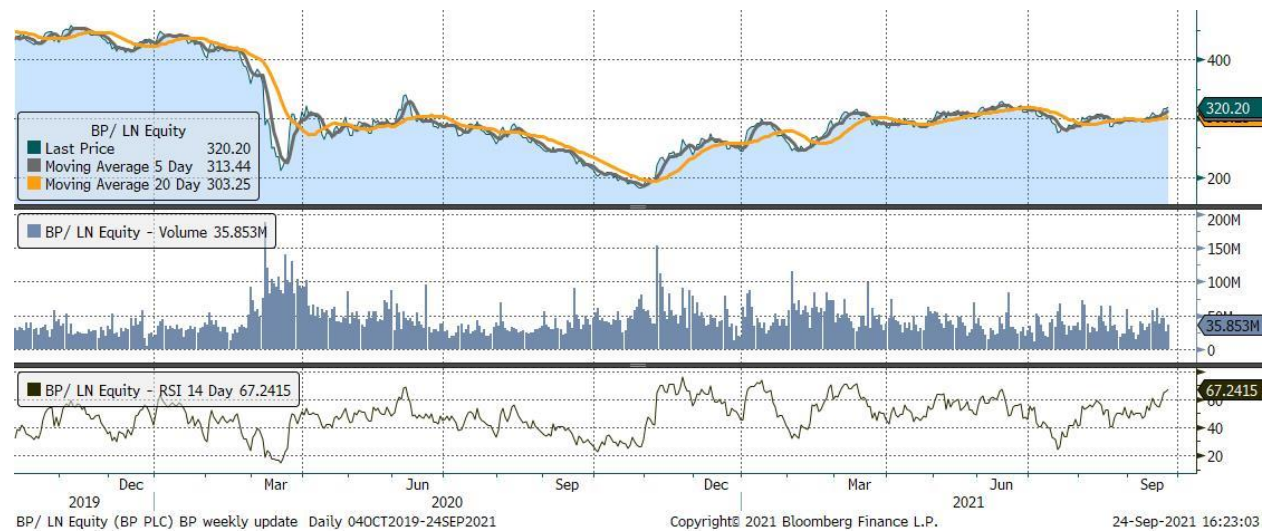


Consensus forecasts

	12/31/2021			12/31/2022		
	Net Income	EPS	DPS	Net Income	EPS	DPS
Current	\$5.4 b	\$0.30	\$0.06	\$4.2 b	\$0.25	\$0.08
1 month change	0.7%	-2.0%	0.0%	-0.5%	-1.6%	3.9%

Company	BP (BP.)	BP. Performance	
Listed ETPs	3x Long BP Daily TP (3LBP)	1 week	5.1%
	3x Short BP Daily ETP (3SBP)	1 month	7.3%
		YTD	30.6%
Exchange	London Stock Exchange	Price vs 52w high	-5.0%

Chart with moving averages and RSI indicator



Consensus forecasts

	12/31/2021			12/31/2022		
	Net Income	EPS	DPS	Net Income	EPS	DPS
Current	£11.1 b	\$0.56	\$0.22	£11.4 b	\$0.60	\$0.22
1 month change	2.2%	1.8%	0.9%	3.1%	2.9%	0.5%

Company	Diageo (DGE)	DGE Performance	
Listed ETPs	3x Long Diageo Daily ETP (3LDO)	1 week	0.8%
	3x Short Diageo Daily ETP (3SDO)	1 month	0.3%
		YTD	23.8%
Exchange	London Stock Exchange	Price vs 52w high	-4.3%

Chart with moving averages and RSI indicator



Consensus forecasts

	6/30/2022			6/30/2023		
	Net Income	EPS	DPS	Net Income	EPS	DPS
Current	£3.0 b	\$1.30	\$0.74	£3.3 b	\$1.44	\$0.79
1 month change	-0.6%	0.1%	0.0%	-0.4%	-0.3%	0.3%

Company	Glencore (GLEN)	GLEN Performance	
Listed ETPs	3x Long Glencore Daily ETP (3LGL)	1 week	1.0%
	3x Short Glencore Daily ETP (3SGL)	1 month	2.7%
		YTD	47.2%
		Price vs 52w high	-3.6%
Exchange	London Stock Exchange		

Chart with moving averages and RSI indicator

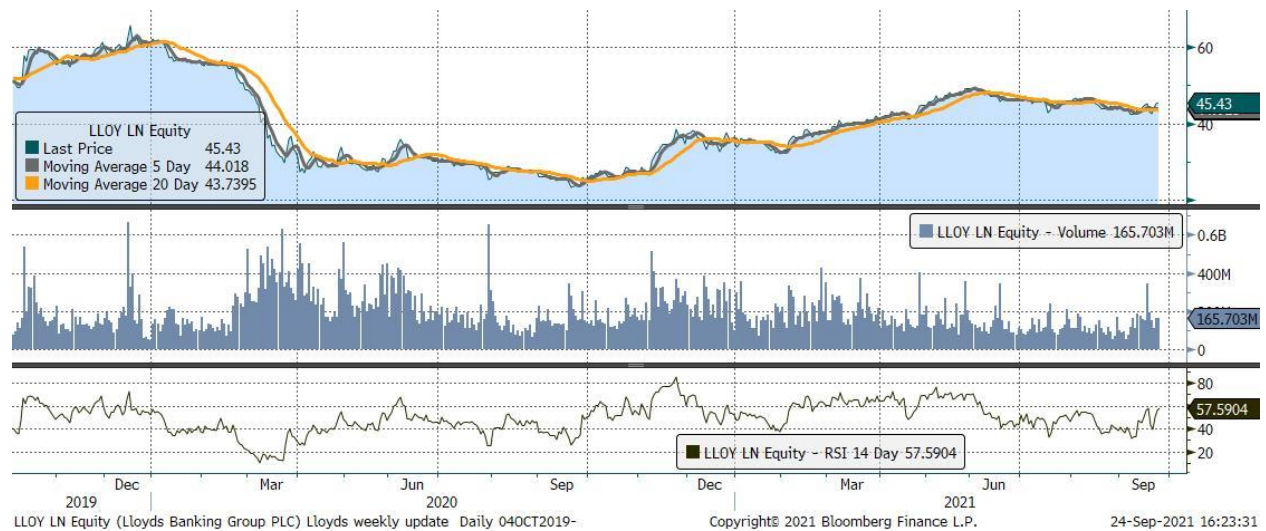


Consensus forecasts

	12/31/2021			12/31/2022		
	Net Income	EPS	DPS	Net Income	EPS	DPS
Current	\$8.1 b	\$0.62	\$0.21	\$7.9 b	\$0.56	\$0.34
1 month change	5.1%	8.0%	3.9%	12.9%	4.5%	16.2%

Company	Lloyds Banking Group (LLOY)	LLOY Performance	
Listed ETPs	3x Long Lloyds Banking Group Daily ETP (3LLL)	1 week	0.9%
	3x Short Lloyds Banking Group Daily ETP (3SLL)	1 month	2.1%
		YTD	28.1%
Exchange	London Stock Exchange	Price vs 52w high	-9.9%

Chart with moving averages and RSI indicator

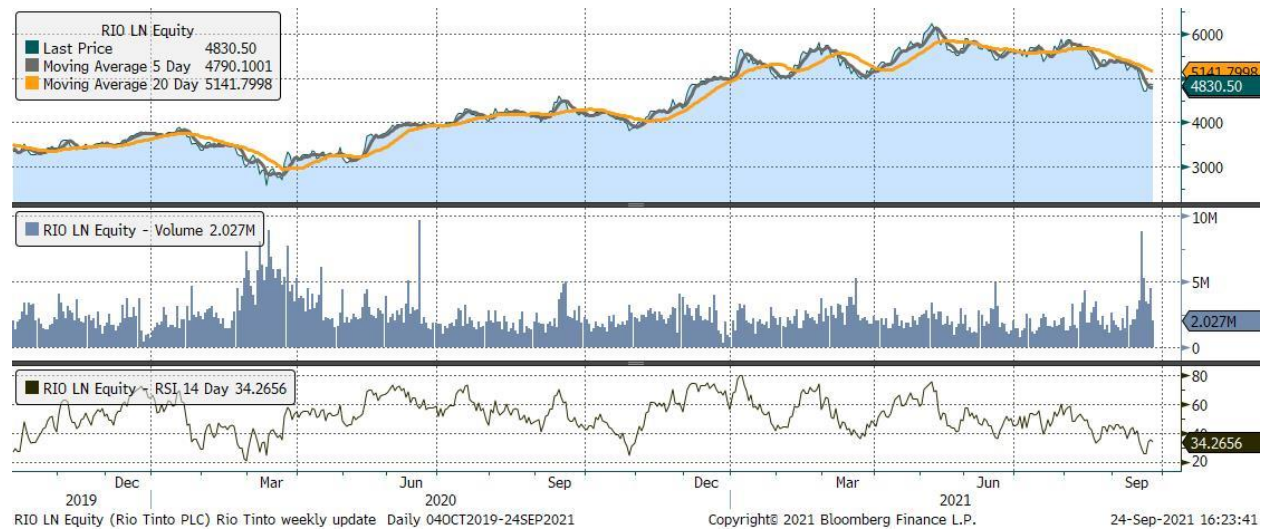


Consensus forecasts

	12/31/2021			12/31/2022		
	Net Income	EPS	DPS	Net Income	EPS	DPS
Current	£5.2 b	\$0.07	\$0.02	£4.3 b	\$0.06	\$0.03
1 month change	2.7%	0.0%	5.3%	0.2%	0.0%	4.2%

Company	Rio Tinto (RIO)	RIO Performance	
Listed ETPs	3x Long Rio Tinto Daily ETP (3LRI)	1 week	0.0%
	3x Short Rio Tinto Daily ETP (3SRI)	1 month	-10.9%
		YTD	-1.0%
Exchange	London Stock Exchange	Price vs 52w high	-27.2%

Chart with moving averages and RSI indicator

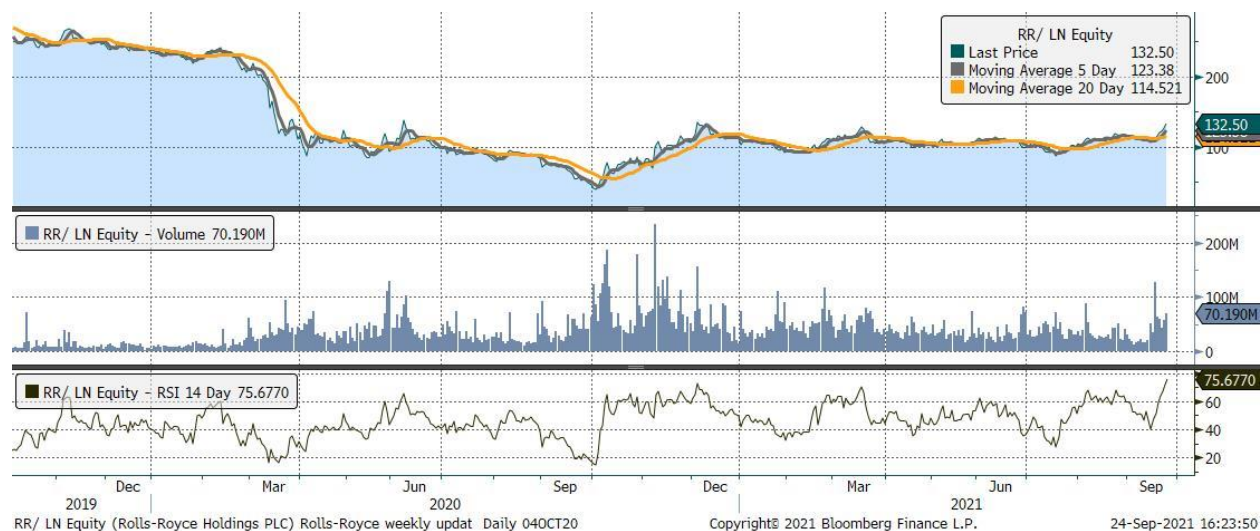


Consensus forecasts

	12/31/2021			12/31/2022		
	Net Income	EPS	DPS	Net Income	EPS	DPS
Current	\$23.7 b	\$14.52	\$11.61	\$16.8 b	\$10.25	\$7.84
1 month change	-4.7%	-5.7%	-1.1%	-6.7%	-7.9%	-5.9%

Company	Rolls-Royce Holdings (RR.)	RR. Performance	
Listed ETPs	3x Long Rolls-Royce Daily ETP (3LRR)	1 week	19.4%
	3x Short Rolls-Royce Daily ETP (3SRR)	1 month	13.8%
		YTD	19.1%
		Price vs 52w high	-3.4%
Exchange	London Stock Exchange		

Chart with moving averages and RSI indicator



Consensus forecasts

	12/31/2021			12/31/2022		
	Net Income	EPS	DPS	Net Income	EPS	DPS
Current	£0.1 b	\$0.01	\$0.00	£0.4 b	\$0.05	\$0.00
1 month change	52.6%	116.7%		5.1%	10.2%	

Company	Royal Dutch Shell A (RDSA)	RDSA Performance	
Listed ETPs	3x Long Royal Dutch Shell Daily ETP (3LRD)	1 week	5.0%
	3x Short Royal Dutch Shell Daily ETP (3SRD)	1 month	6.8%
		YTD	21.3%
Exchange	London Stock Exchange	Price vs 52w high	-3.7%

Chart with moving averages and RSI indicator



Consensus forecasts

	12/31/2021			12/31/2022		
	Net Income	EPS	DPS	Net Income	EPS	DPS
Current	\$19.4 b	\$2.48	\$0.87	\$20.9 b	\$2.91	\$0.98
1 month change	1.2%	-0.1%	-5.3%	1.2%	0.3%	2.0%

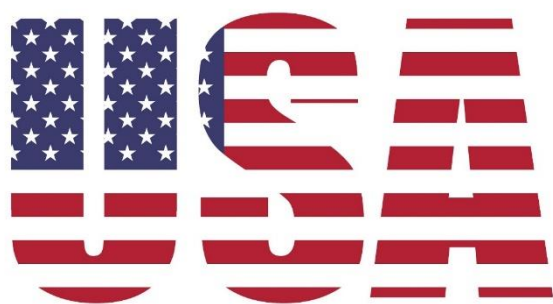
Company	Vodafone (VOD)	VOD Performance	
Listed ETPs	3x Long Vodafone Daily ETP (3LVO)	1 week	-0.5%
	3x Short Vodafone Shell Daily ETP (3SVO)	1 month	-7.5%
		YTD	-3.0%
Exchange	London Stock Exchange	Price vs 52w high	-20.3%

Chart with moving averages and RSI indicator



Consensus forecasts

	3/31/2022			3/31/2023		
	Net Income	EPS	DPS	Net Income	EPS	DPS
Current	£2.8 b	\$0.09	\$0.09	£3.2 b	\$0.11	\$0.09
1 month change	1.9%	2.2%	0.0%	4.3%	3.8%	0.0%



U.S. Tech Leaders

Company	AMD (AMD)	GOOGL Performance	
Listed ETPs	3x Long ADM Daily ETP (3LAM)	1 week	1.8%
	3x Short ADM Daily ETP (3SAM)	1 month	-2.3%
		YTD	15.4%
Exchange	Euronext Paris	Price vs 52w high	-13.5%

Chart with moving averages and RSI indicator

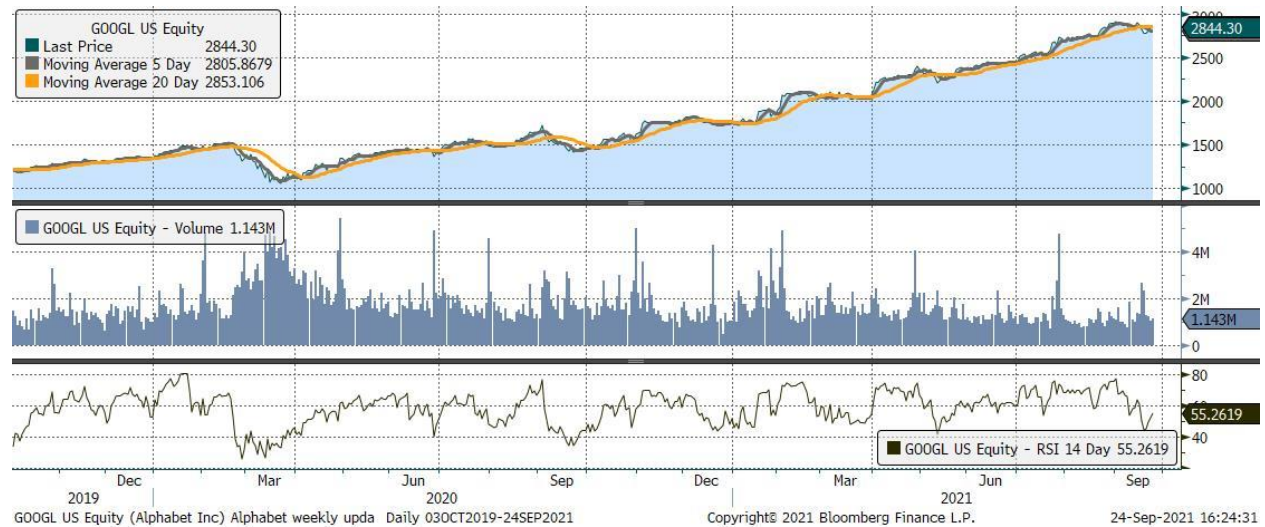


Consensus forecasts

	12/26/2021			12/26/2022		
	Net Income	EPS	CFPS	Net Income	EPS	CFPS
Current	\$3.1 b	\$2.49	\$2.60	\$3.7 b	\$3.04	\$2.94
1 month change	0.1%	0.0%	0.0%	0.8%	0.4%	0.0%

Company	Alphabet (GOOGL)	GOOGL Performance	
Listed ETPs	3x Long Alphabet Daily ETP (3LAL)	1 week	1.0%
	3x Short Alphabet Daily ETP (3SAL)	1 month	0.1%
		YTD	62.3%
Exchange	London Stock Exchange, Euronext Paris	Price vs 52w high	-2.7%

Chart with moving averages and RSI indicator



Consensus forecasts

	12/31/2021			12/31/2022		
	Net Income	EPS	CFPS	Net Income	EPS	CFPS
Current	\$80.1 b	\$116.51	\$114.20	\$86.3 b	\$125.45	\$128.94
1 month change	-3.9%	-2.3%	0.0%	-3.1%	-3.4%	0.0%

Company	Amazon.com (AMZN)	AMZN Performance	
Listed ETPs	3x Long Amazon Daily ETP (3LZN)	1 week	-1.1%
	3x Short Amazon Daily ETP (3SZN)	1 month	3.8%
		YTD	5.2%
Exchange	London Stock Exchange, Euronext Paris	Price vs 52w high	-9.2%

Chart with moving averages and RSI indicator

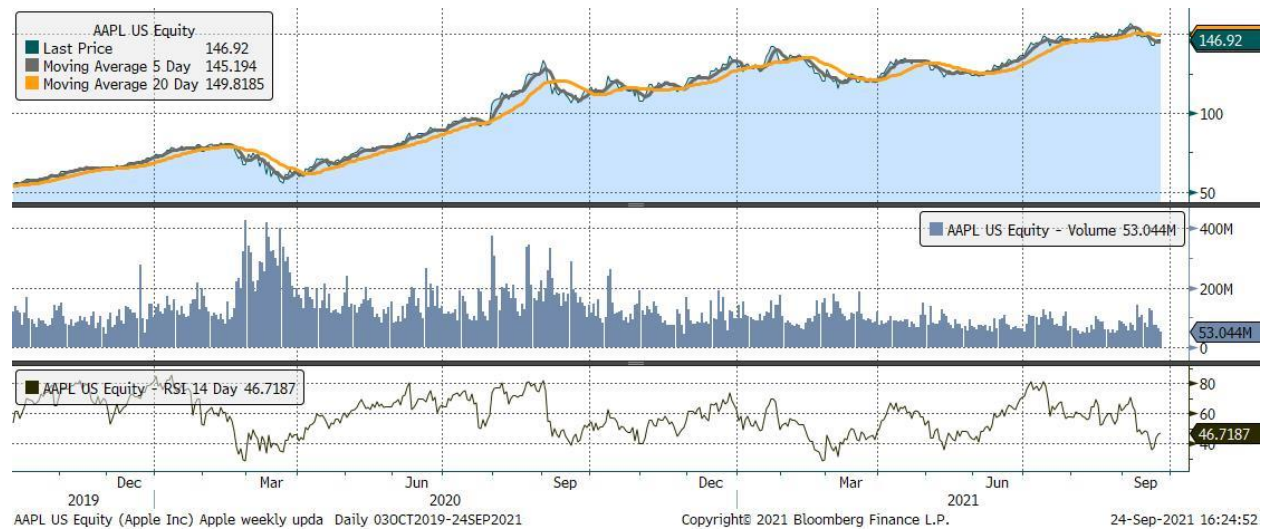


Consensus forecasts

	12/31/2021			12/31/2022		
	Net Income	EPS	CFPS	Net Income	EPS	CFPS
Current	\$37.4 b	\$68.73	\$149.45	\$46.2 b	\$82.25	\$183.38
1 month change	-2.8%	-2.2%	3.0%	-2.7%	-2.2%	0.2%

Company	Apple (AAPL)	AAPL Performance	
Listed ETPs	3x Long Apple Daily ETP (3LAP)	1 week	0.6%
	3x Short Apple Daily ETP (3SAP)	1 month	-1.0%
		YTD	11.2%
Exchange	London Stock Exchange, Euronext Paris	Price vs 52w high	-6.6%

Chart with moving averages and RSI indicator



Consensus forecasts

	9/26/2021			9/26/2022		
	Net Income	EPS	CFPS	Net Income	EPS	CFPS
Current	\$93.8 b	\$5.57	\$6.21	\$91.1 b	\$5.62	\$6.29
1 month change	0.1%	-0.2%	-0.8%	-0.4%	-0.6%	-1.2%

Company	Facebook (FB)	FB Performance	
Listed ETPs	3x Long Facebook Daily ETP (3LBP)	1 week	-3.2%
	3x Short Facebook Daily ETP (3SBP)	1 month	-4.2%
		YTD	29.2%
Exchange	London Stock Exchange, Euronext Paris	Price vs 52w high	-8.2%

Chart with moving averages and RSI indicator

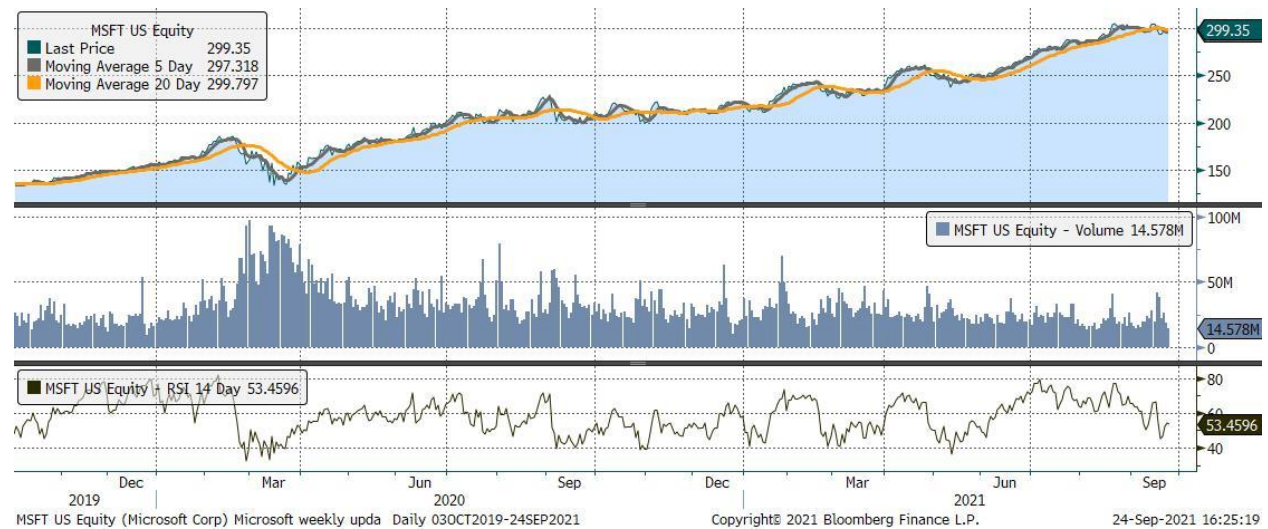


Consensus forecasts

	12/31/2021			12/31/2022		
	Net Income	EPS	CFPS	Net Income	EPS	CFPS
Current	\$43.9 b	\$15.92	\$18.87	\$49.8 b	\$18.20	\$22.51
1 month change	0.0%	0.1%	0.0%	1.0%	-0.4%	0.0%

Company	Microsoft (MSFT)	MSFT Performance	
Listed ETPs	3x Long Microsoft Daily ETP (3LMS)	1 week	-0.2%
	3x Short Microsoft Daily ETP (3SMS)	1 month	-0.9%
		YTD	35.5%
Exchange	London Stock Exchange, Euronext Paris	Price vs 52w high	-2.1%

Chart with moving averages and RSI indicator

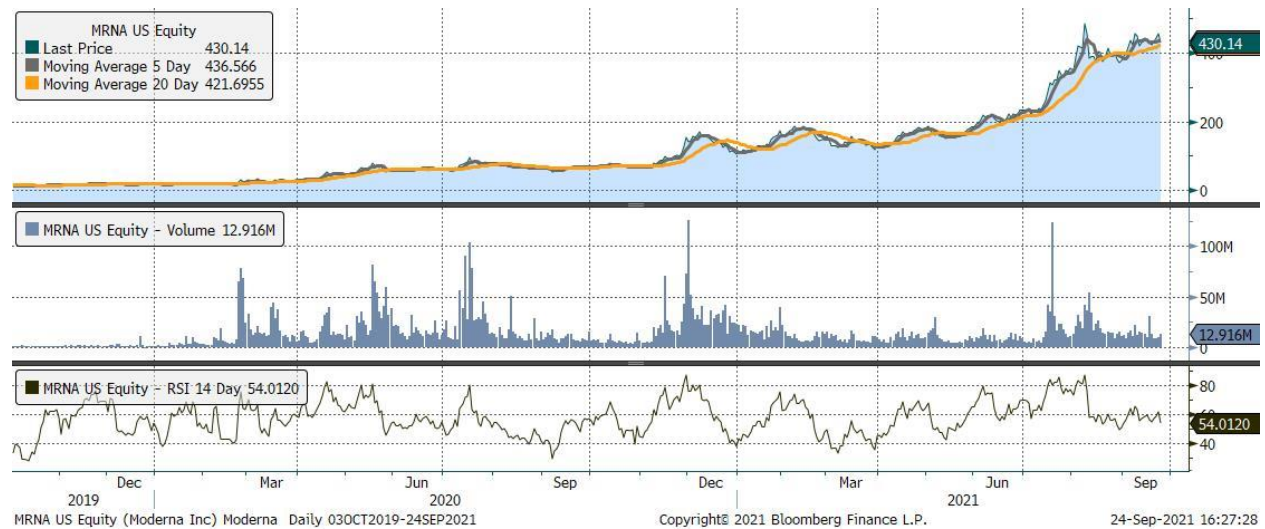


Consensus forecasts

	6/30/2022			6/30/2023		
	Net Income	EPS	CFPS	Net Income	EPS	CFPS
Current	\$65.7 b	\$8.77	\$11.56	\$74.7 b	\$10.07	\$13.27
1 month change	0.0%	0.3%	0.1%	0.2%	0.2%	0.6%

Company	Moderna (MRNA)	NFLX Performance	
Listed ETPs	3x Long Moderna Daily ETP (3LMO)	1 week	0.0%
	3x Short Moderna Daily ETP (3SMO)	1 month	8.1%
		YTD	311.7%
Exchange	Euronext Paris	Price vs 52w high	-13.5%

Chart with moving averages and RSI indicator



Consensus forecasts

	12/31/2021			12/31/2022		
	Net Income	EPS	CFPS	Net Income	EPS	CFPS
Current	\$12.8 b	\$29.76	\$34.86	\$11.8 b	\$26.80	\$25.14
1 month change	0.2%	-0.1%	3.8%	8.4%	0.7%	0.3%

Company	Netflix (NFLX)	NFLX Performance	
Listed ETPs	3x Long Netflix Daily ETP (3LNF)	1 week	0.5%
	3x Short Netflix Daily ETP (3SNF)	1 month	8.2%
		YTD	9.6%
Exchange	London Stock Exchange, Euronext Paris	Price vs 52w high	-3.8%

Chart with moving averages and RSI indicator

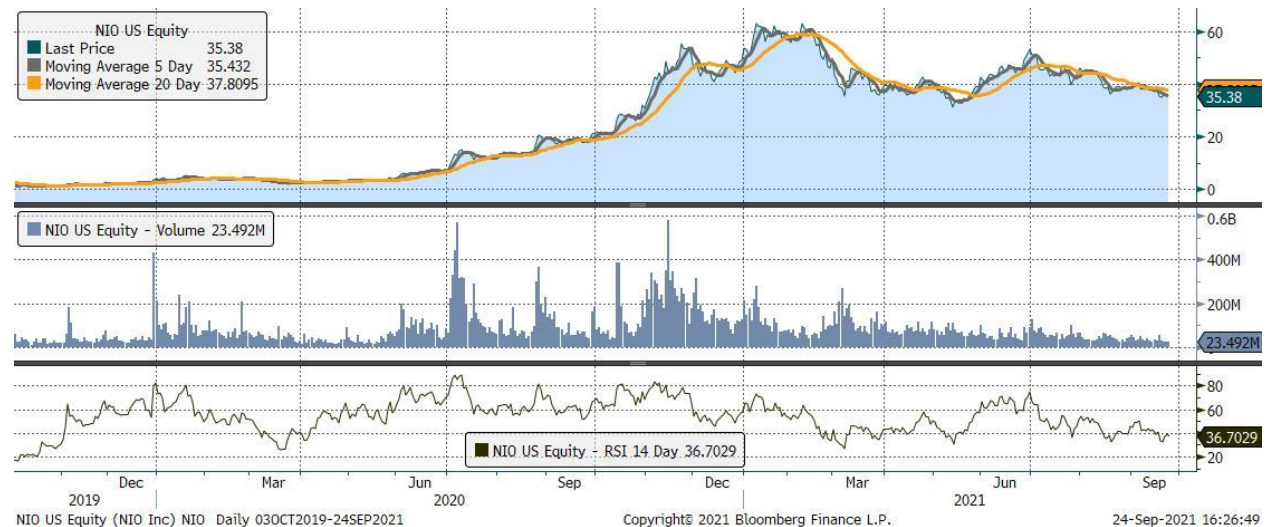


Consensus forecasts

	12/31/2021			12/31/2022		
	Net Income	EPS	CFPS	Net Income	EPS	CFPS
Current	\$5.1 b	\$10.96	\$5.40	\$6.2 b	\$13.00	\$6.71
1 month change	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%

Company	NIO Inc (NIO)	NIO Performance	
Listed ETPs	3x Long NIO Daily ETP (3LNI)	1 week	-5.7%
	3x Short NIO Daily ETP (3SNI)	1 month	-9.2%
		YTD	-27.4%
Exchange	London Stock Exchange, Euronext Paris	Price vs 52w high	-47.2%

Chart with moving averages and RSI indicator



Consensus forecasts

	12/31/2021			12/31/2022		
	Net Income	EPS	CFPS	Net Income	EPS	CFPS
Current	-\$4.7 b	-\$3.35	-\$0.60	-\$0.9 b	-\$0.82	\$3.82
1 month change	-3.1%	0.0%	58.9%	21.5%	10.7%	0.0%

Company	NVIDIA (NVDA)	NVDA Performance	
Listed ETPs	3x Long NVIDIA Daily ETP (3LNV)	1 week	0.8%
	3x Short NVIDIA Daily ETP (3SNV)	1 month	-0.6%
		YTD	69.3%
Exchange	London Stock Exchange, Euronext Paris	Price vs 52w high	-4.2%

Chart with moving averages and RSI indicator



Consensus forecasts

	1/31/2022			1/31/2023		
	Net Income	EPS	CFPS	Net Income	EPS	CFPS
Current	\$10.4 b	\$4.11	\$4.31	\$11.6 b	\$4.59	\$4.99
1 month change	0.0%	0.0%	0.0%	0.0%	0.1%	0.0%

Company	Palantir (PLTR)	TSLA Performance	
Listed ETPs	3x Long Palantir Daily ETP (3LPA)	1 week	-0.5%
	3x Short Palantir Daily ETP (3SPA)	1 month	17.3%
		YTD	21.3%
Exchange	Euronext Paris	Price vs 52w high	-36.5%

Chart with moving averages and RSI indicator

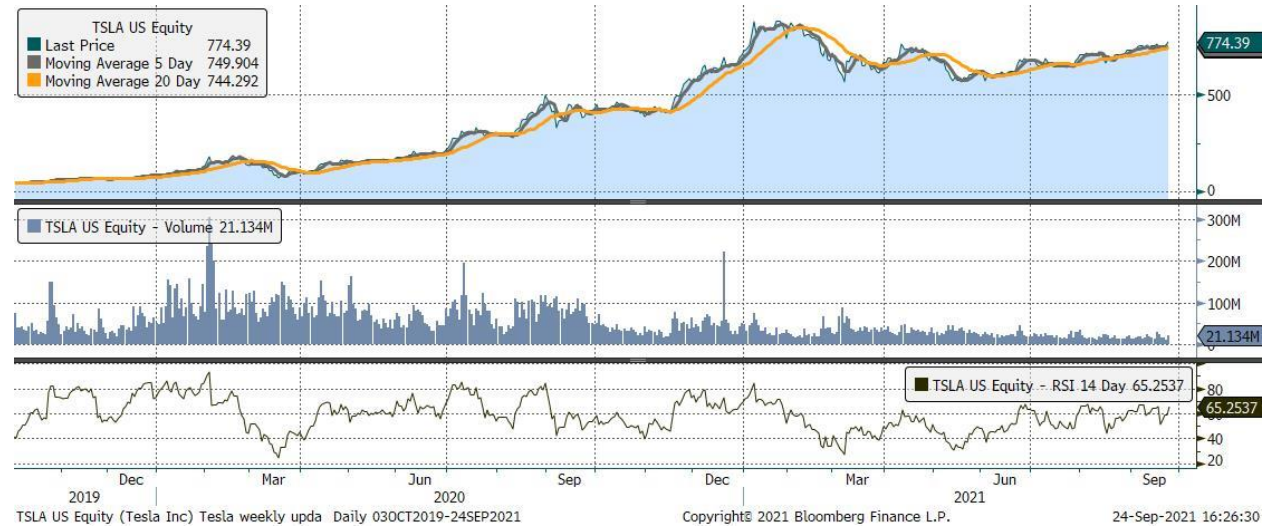


Consensus forecasts

	12/31/2021			12/31/2022		
	Net Income	EPS	CFPS	Net Income	EPS	CFPS
Current	\$0.3 b	\$0.16		\$0.4 b	\$0.21	
1 month change	0.0%	0.0%		0.0%	0.0%	

Company	Tesla (TSLA)	TSLA Performance	
Listed ETPs	3x Long Tesla Daily ETP (3LTS)	1 week	2.0%
	3x Short Tesla Daily ETP (3STS)	1 month	8.9%
		YTD	9.7%
Exchange	London Stock Exchange, Euronext Paris	Price vs 52w high	-14.0%

Chart with moving averages and RSI indicator



Consensus forecasts

	12/31/2021			12/31/2022		
	Net Income	EPS	CFPS	Net Income	EPS	CFPS
Current	\$5.7 b	\$5.26	\$7.88	\$8.2 b	\$7.22	\$11.26
1 month change	-0.7%	-0.5%	0.4%	-1.0%	-1.0%	0.2%

Company	Uber Technologies (UBER)	UBER Performance	
Listed ETPs	3x Long Uber Daily ETP (3LUB)	1 week	17.3%
	3x Short Uber Daily ETP (3SUB)	1 month	12.2%
		YTD	-8.6%
Exchange	London Stock Exchange, Euronext Paris	Price vs 52w high	-27.1%

Chart with moving averages and RSI indicator



Consensus forecasts

	12/31/2021			12/31/2022		
	Net Income	EPS	CFPS	Net Income	EPS	CFPS
Current	\$0.3 b	-\$0.19	-\$0.22	-\$0.5 b	-\$0.36	\$0.62
1 month change	39.1%	-24.5%	-13.7%	59.1%	17.5%	6.0%



E.U Stocks

Company	Airbus (AIR)	Airbus Performance	
Listed ETPs	3x Long Airbus Daily ETP (3LAR)	1 week	2.1%
	3x Short Airbus Daily ETP (3SAR)	1 month	-0.4%
		YTD	26.5%
Exchange	Euronext Paris	Price vs 52w high	-4.6%

Chart with moving averages and RSI indicator



Consensus forecasts

	12/31/2021			12/31/2022		
	Net Income	EPS	DPS	Net Income	EPS	DPS
Current	€3.0 b	€3.88	€1.01	€3.9 b	€5.06	€1.61
1 month change	3.5%	5.3%	3.6%	1.4%	2.0%	1.5%

Company	AXA (CS)	AXA Performance	
Listed ETPs	3x Long AXA Daily ETP (3LAX)	1 week	1.8%
	3x Short AXA Daily ETP (3SAX)	1 month	-2.6%
Exchange	Euronext Paris	YTD	27.0%
		Price vs 52w high	-3.8%

Chart with moving averages and RSI indicator



Consensus forecasts

	12/31/2021			12/31/2022		
	Net Income	EPS	DPS	Net Income	EPS	DPS
Current	€6.8 b	€2.84	€1.51	€7.1 b	€2.93	€1.60
1 month change	-0.2%	-0.4%	1.1%	-0.1%	-0.2%	0.1%

Company	BNP Paribas (BNP)	BNP Paribas Performance	
Listed ETPs	3x Long BNP Daily ETP (3LBN)	1 week	2.4%
	3x Short BNP Daily ETP (3SBN)	1 month	1.2%
		YTD	29.1%
Exchange	Euronext Paris	Price vs 52w high	-5.4%

Chart with moving averages and RSI indicator

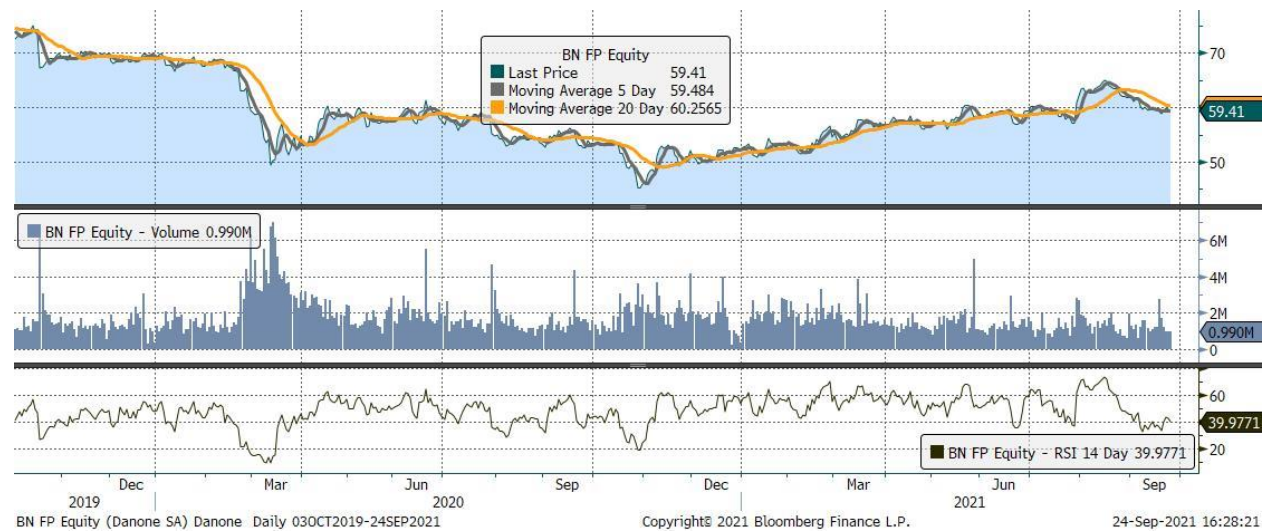


Consensus forecasts

	12/31/2021			12/31/2022		
	Net Income	EPS	DPS	Net Income	EPS	DPS
Current	€8.0 b	€6.49	€3.55	€8.1 b	€6.58	€3.48
1 month change	-0.6%	-0.6%	0.4%	-0.1%	-0.4%	0.5%

Company	Danone (BN)	Danone Performance	
Listed ETPs	3x Long Danone Daily ETP (3LDA)	1 week	0.2%
	3x Short Danone Daily ETP (3SDA)	1 month	-4.7%
		YTD	13.2%
Exchange	Euronext Paris	Price vs 52w high	-9.0%

Chart with moving averages and RSI indicator

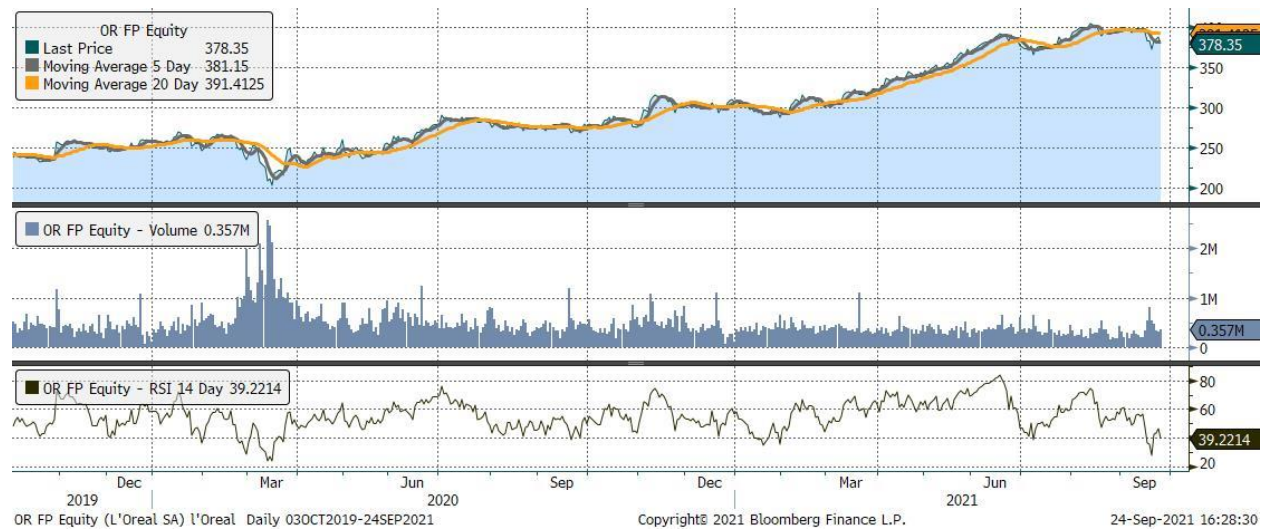


Consensus forecasts

	12/31/2021			12/31/2022		
	Net Income	EPS	DPS	Net Income	EPS	DPS
Current	€2.1 b	€3.27	€1.96	€2.3 b	€3.56	€2.08
1 month change	0.1%	-0.4%	-0.3%	0.1%	0.2%	-0.2%

Company	L'Oreal (OR)	L'Oreal Performance	
Listed ETPs	3x Long L'Oreal Daily ETP (3LOR)	1 week	-1.1%
	3x Short L'Oreal Daily ETP (3SOR)	1 month	-3.7%
Exchange	Euronext Paris	YTD	22.2%
		Price vs 52w high	-6.9%

Chart with moving averages and RSI indicator

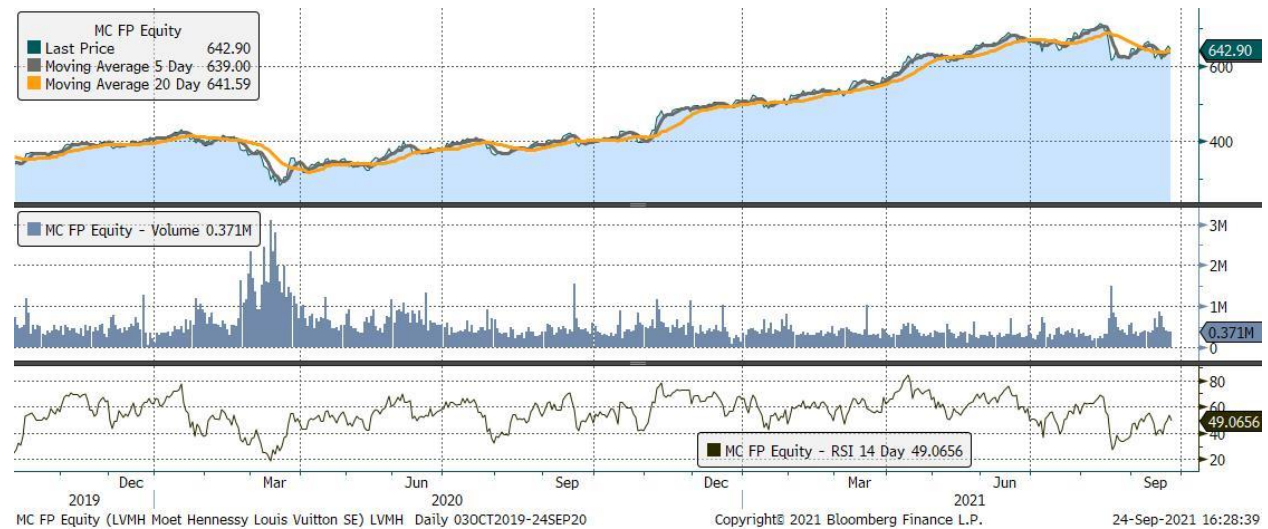


Consensus forecasts

	12/31/2021			12/31/2022		
	Net Income	EPS	DPS	Net Income	EPS	DPS
Current	€4.8 b	€8.57	€4.45	€5.2 b	€9.35	€4.88
1 month change	-0.5%	0.1%	-0.9%	-0.8%	-0.6%	-0.7%

Company	LVMH (MC)	LVMH Performance	
Listed ETPs	3x Long LVMH Daily ETP (3LLV)	1 week	1.9%
	3x Short LVMH Daily ETP (3SLV)	1 month	3.3%
		YTD	26.1%
Exchange	Euronext Paris	Price vs 52w high	-10.3%

Chart with moving averages and RSI indicator

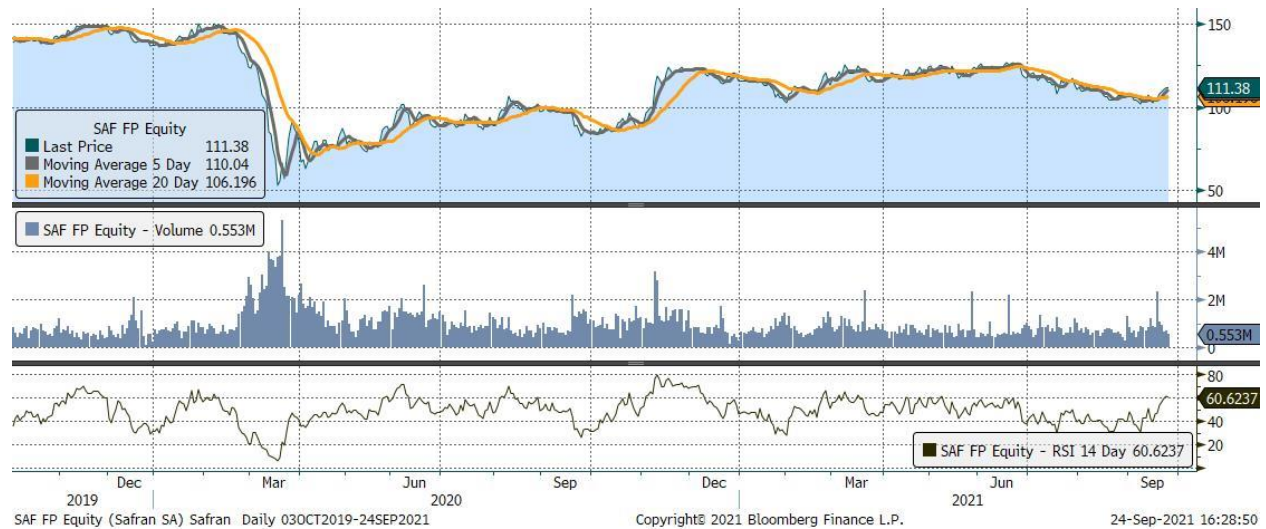


Consensus forecasts

	12/31/2021			12/31/2022		
	Net Income	EPS	DPS	Net Income	EPS	DPS
Current	€10.4 b	€20.53	€7.82	€11.6 b	€22.81	€9.03
1 month change	0.7%	1.1%	1.9%	0.7%	0.7%	1.2%

Company	Safran (SAF)	Safran Performance	
Listed ETPs	3x Long Safran Daily ETP (3LSA)	1 week	5.8%
	3x Short Safran Daily ETP (3SSA)	1 month	4.1%
		YTD	-6.1%
Exchange	Euronext Paris	Price vs 52w high	-12.8%

Chart with moving averages and RSI indicator

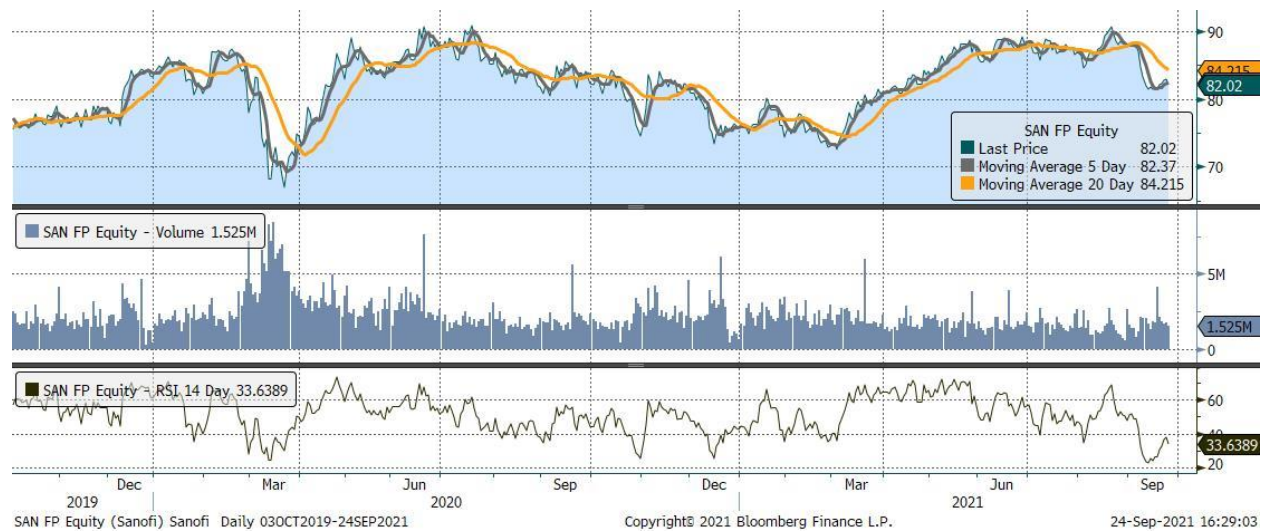


Consensus forecasts

	12/31/2021			12/31/2022		
	Net Income	EPS	DPS	Net Income	EPS	DPS
Current	€1.2 b	€2.69	€0.98	€1.8 b	€4.28	€1.70
1 month change	-1.4%	-2.4%	-1.2%	-1.2%	-2.3%	-1.2%

Company	Sanofi (SAN)	Sanofi Performance	
Listed ETPs	3x Long Sanofi Daily ETP (3LSN)	1 week	0.6%
	3x Short Sanofi Daily ETP (3SSN)	1 month	-6.8%
		YTD	8.0%
Exchange	London Stock Exchange, Euronext Paris	Price vs 52w high	-10.0%

Chart with moving averages and RSI indicator

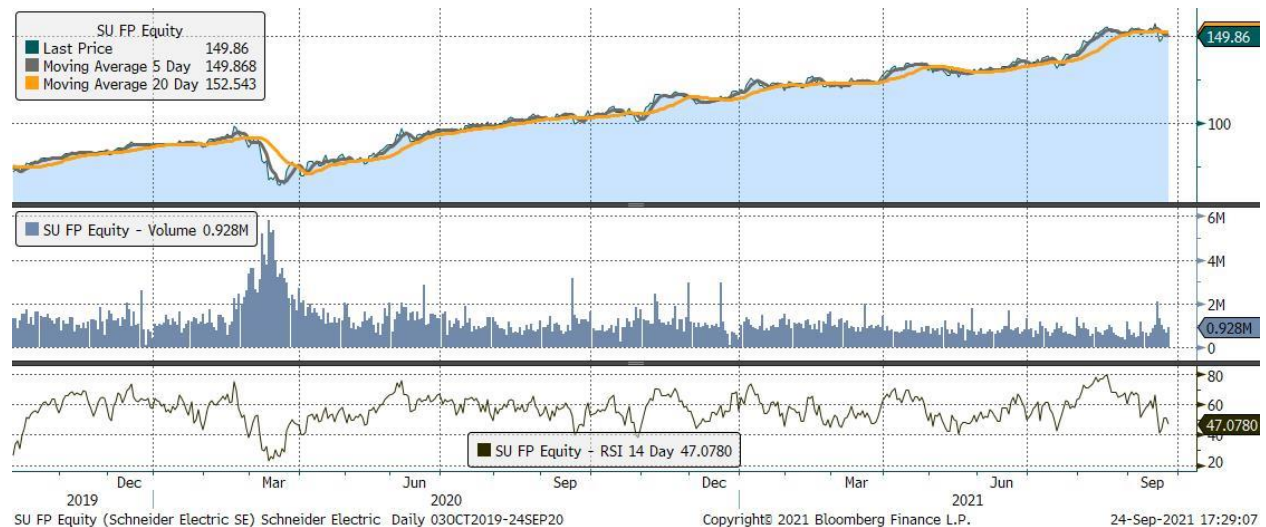


Consensus forecasts

	12/31/2021			12/31/2022		
	Net Income	EPS	DPS	Net Income	EPS	DPS
Current	€8.0 b	€6.38	€3.29	€8.8 b	€7.08	€3.43
1 month change	0.7%	0.1%	0.0%	0.4%	-0.3%	-0.1%

Company	Schneider Electric (SU)	Schneider Electric Performance	
Listed ETPs	3x Long Schneider Electric Daily ETP (3LSE)	1 week	-2.0%
	3x Short Schneider Electric Daily ETP (3SSE)	1 month	-1.2%
		YTD	26.4%
Exchange	London Stock Exchange, Euronext Paris	Price vs 52w high	-5.9%

Chart with moving averages and RSI indicator

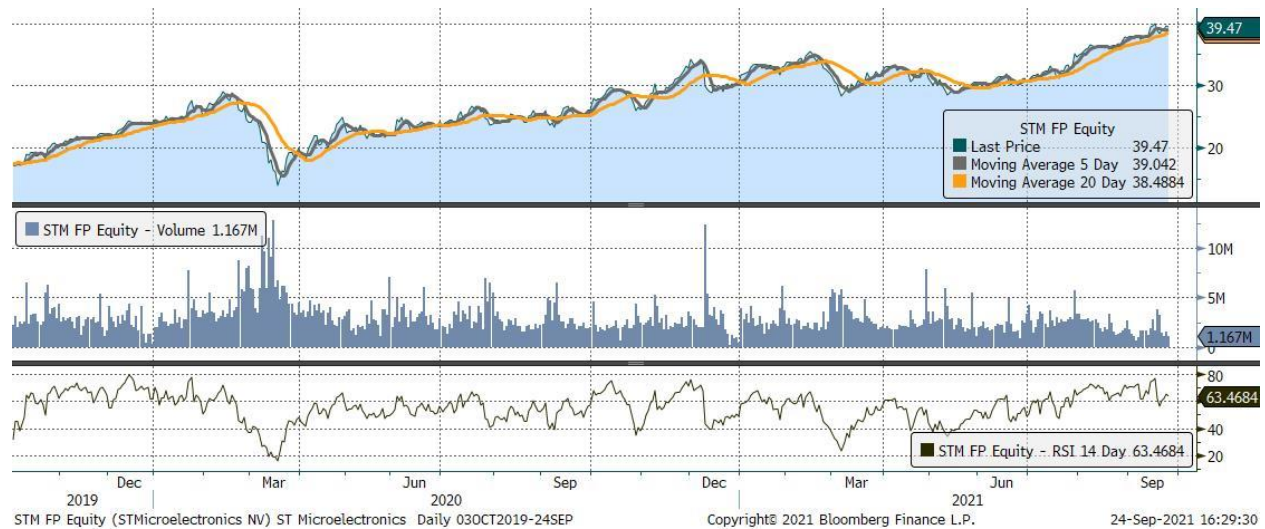


Consensus forecasts

	12/31/2021			12/31/2022		
	Net Income	EPS	DPS	Net Income	EPS	DPS
Current	€3.2 b	€5.85	€2.79	€3.6 b	€6.45	€2.99
1 month change	0.4%	0.1%	-0.5%	0.5%	0.1%	-0.1%

Company	STMicroelectronics (STM)	STMicroelectronics Performance	
Listed ETPs	3x Long STMicroelectronics Daily ETP (3LST) 3x Short STMicroelectronics Daily ETP (3SST)	1 week	1.6%
		1 month	7.5%
		YTD	29.8%
		Price vs 52w high	-2.3%
Exchange	London Stock Exchange, Euronext Paris		

Chart with moving averages and RSI indicator

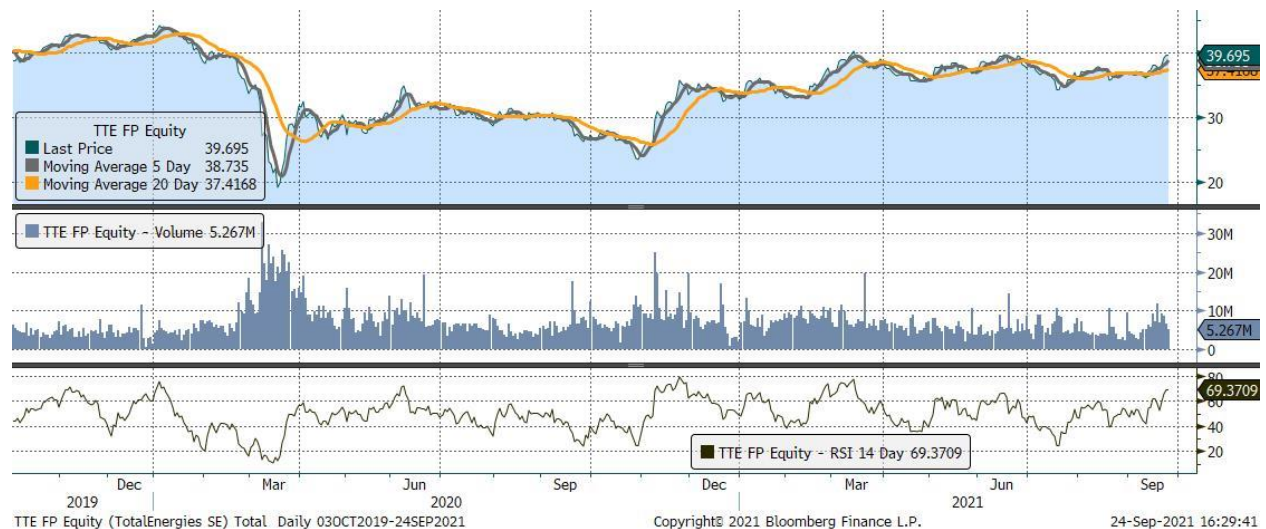


Consensus forecasts

	12/31/2021			12/31/2022		
	Net Income	EPS	DPS	Net Income	EPS	DPS
Current	\$1.8 b	\$1.92	\$0.22	\$2.0 b	\$2.20	\$0.26
1 month change	0.9%	0.7%	0.0%	1.3%	1.3%	-0.8%

Company	TotalEnergies (TTE)	TotalEnergies Performance	
Listed ETPs	3x Long TotalEnergies Daily ETP (3LTE)	1 week	5.2%
	3x Short TotalEnergies Daily ETP (3STE)	1 month	8.2%
		YTD	19.6%
Exchange	London Stock Exchange, Euronext Paris	Price vs 52w high	-5.9%

Chart with moving averages and RSI indicator

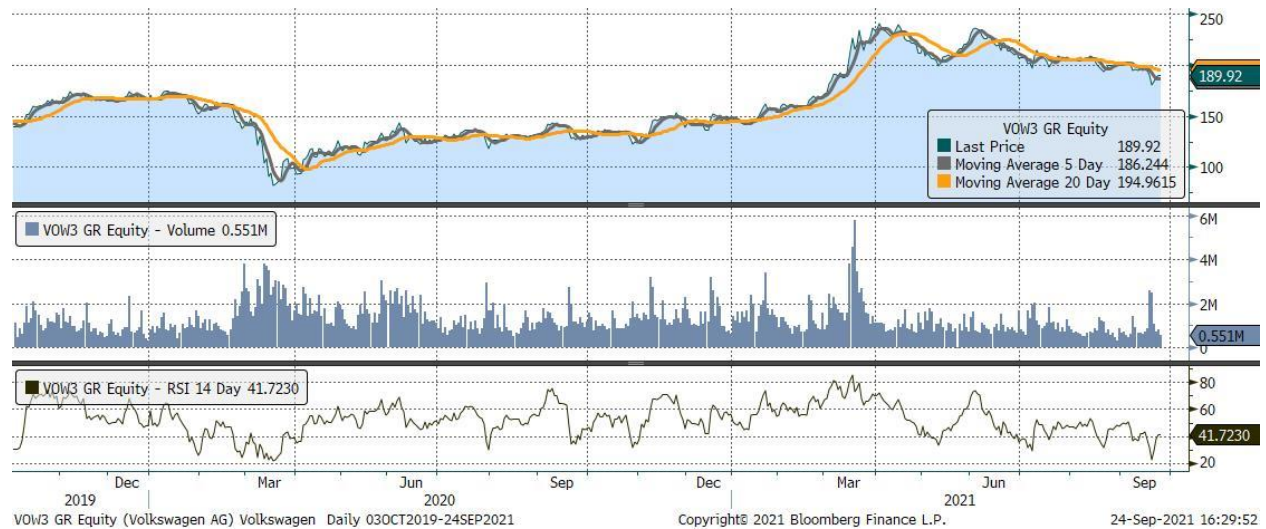


Consensus forecasts

	12/31/2021			12/31/2022		
	Net Income	EPS	DPS	Net Income	EPS	DPS
Current	€12.0 b	€4.55	€2.61	€12.8 b	€4.86	€2.63
1 month change	1.6%	1.6%	0.3%	3.0%	3.7%	0.4%

Company	Volkswagen (VOW3)	Volkswagen Performance	
Listed ETPs	3x Long Volkswagen Daily ETP (3LVW)	1 week	-0.2%
	3x Short Volkswagen Daily ETP (3SVW)	1 month	-5.2%
		YTD	27.2%
Exchange	London Stock Exchange, Euronext Paris	Price vs 52w high	-24.9%

Chart with moving averages and RSI indicator



Consensus forecasts

	12/31/2021			12/31/2022		
	Net Income	EPS	DPS	Net Income	EPS	DPS
Current	€14.1 b	€28.49	€7.03	€16.1 b	€32.27	€8.65
1 month change	-2.6%	-1.8%	-3.2%	-1.1%	-0.5%	0.5%

Feedback and comments: please send to graniteshares@europe.com

General Notice

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