

ONG

Direxion Daily Oil Services Bull 2X Shares

Analyst Report

This ETN seeks to replicate an index which is made up of a single exchange traded futures contract, except during the roll period when the index may consist of two futures contracts. Unlike many commodity indices which roll to the corresponding futures contract on a monthly basis in accordance with a pre-determined roll schedule, the Index may roll into one of a number of futures contracts with varying expiration dates, in order to help eliminate contango as much as possible and avoid the damaging effects that this phenomenon can have on portfolios. This particular ETN looks at the energy commodities holding crude oil, Brent crude, gas oil, natural gas, heating oil and unleaded gas. These products are extremely important to modern society and can be a great play on the health of the world economy surging when growth is robust and slumping when markets hit recessions. Besides this fund, investors have a few other options for achieving exposure to energy via the futures market. Other options are far more liquid but they face steeper contango issues as well. Additionally, investors have a number of equity options which allow for exposure to crude without the issues of contango but face risks of stocks. One particularly intriguing choice in this slice of the market is XOIL as it looks to stay very correlated to crude oil prices over the long haul.

ESG Themes and Scores

6.07/10

ESG Rate

34.07%

Global Percentile

24.83%

Peer Percentile

Performance Data

	ONG	ETF Database Category Average	Factset Segment Average
1 Month	18.65%	8.60%	18.65%
3 Month	-24.13	4.42%	-24.13%
YTD Return	-18.73	14.38%	-18.73%
1 Year Return	-31.19	-23.79%	-31.19%
3 Year Return	N/A	10.83%	0.00%
5 Year Return	N/A	-3.06%	0.00%

Top 5 Holdings

Symbol	Holding	% Assets
CL	Sweet Light Crude Oil (WTI)	50.32%
CO	Brent Crude Oil	20.29%
QS	Gas Oil	8.56%
NG	Natural Gas	7.13%
HO	NY Harbor ULSD (Heating Oil)	6.86%

Vitals

Issuer	Rafferty Asset Management
Brand	Direxion
Structure	ETF
Expense Ratio	0.98%
Inception	Jan 20, 2022
Index Tracked	MVIS US Listed Oil Services 25 (200%)

ETF Database Themes

Category	Leveraged Equities
Asset Class	Commodity
Asset Class Size	N/A
Asset Class Style	N/A
Region (General)	North America
Region (Specific)	U.S.

FactSet Classifications

Segment	Leveraged Equity: U.S. Energy Equipment & Services
Category	Sector
Focus	Energy
Niche	Energy Equipment & Services
Strategy	Vanilla
Weighting Scheme	Market Cap

