

FNGG

Direxion Daily Select Large Caps & FANGs Bull 2X Shares

Fund Description

FNGG provides 2x the daily price movements of an equal-weighted index consists of FANG stocks and other growth stocks of technology and tech-enabled companies.

FactSet Analyst Report

FNGG offers 200% exposure to the ICE FANG 20 Index, which includes big technology firms such as Facebook, Apple, Amazon, Netflix, Google and Microsoft, as well as other companies with similar characteristics. Such other companies are those tied to technologies like social networking, autonomous driving, e-commerce, cryptocurrency, blockchain, AI, and many other innovative technologies. The fund is a concentrated basket of 20 US-listed growth stocks or depositary receipts across the technology, media & communications, and consumer discretionary sectors. FNGG gains such exposure either through direct investment or indirectly through ETFs, and mostly uses swaps and futures to produce its intended leveraged results. Holdings are equally weighted, and are reconstituted and rebalanced on a quarterly basis. As a geared product with daily reset, FNGG is designed as a short-term trading tool. As such, long-term returns could materially differ from the index due to daily compounding.

