

MNM

Direxion Daily Metal Miners Bull 2X Shares

Fund Description

MNM tracks 2x the daily price movements of an equal-weighted index of US metals and mining companies.

FactSet Analyst Report

The security is being delisted. The last day of trading on an exchange is April 21, 2023. MNM provides daily 2x exposure to an index of companies in the metals and mining segment. The index will comprise those that concentrate in the material sector, specifically in sub-industries including aluminum, coal and consumable fuels, copper, diversified metals & mining, gold, precious metals and minerals, silver, and steel. Eligible securities must be constituents of the S&P Total Market Index, the parent index, and must meet certain size and liquidity ratio requirements to be selected. At least 22 securities will make up the index which will then be equally-weighted. To maximize leveraged exposure, the fund may also invest in ETFs that track similar indices and in derivatives, such as swap agreements and futures contracts. The index is rebalanced quarterly. As a leveraged product with 2x factor that resets daily, MNM is not a buy-and-hold investment and should not be expected to provide index leverage return greater than a one day period.