

NIFE

Direxion Fallen Knives ETF

Fund Description

NIFE tracks a market-cap weighted index of US stocks that have negative momentum, but healthy fundamentals.

FactSet Analyst Report

The security is being delisted. The last day of trading is September 23, 2022. NIFE passively captures US stocks whose share price are currently out of favor, but with sound financial health to support a potential rebound. In selecting its securities, the fund uses a systematic approach to identify securities that have experienced considerable decline in share price over the past twelve months of at least -15%. Companies are then scored on fundamental metrics such as: current ratio, cash flow coverage ratio, and debt-to-equity ratio. The top 50 names that score the highest in combination of the three metrics are selected for the portfolio. Securities weighting is based on market cap, subject to a 4.9% single security cap, which rebalances semi-annually and reconstituted annually.