

NOWL

GraniteShares 2x Long NOW Daily ETF

Fund Description

NOWL provides 2x leveraged exposure, less fees and expenses, to the daily price movement for shares of ServiceNow, Inc. stock.

FactSet Analyst Report

NOWL is a short-term tactical tool that aims to deliver 2x the price return, less fees and expenses, for a single day of ServiceNow, Inc. stock. Purchasers holding shares for longer than a day need to monitor and frequently rebalance their position to attempt to achieve the 2x multiple. At the adviser's discretion, the fund may utilize standardized exchange-traded and FLEX call and put options with 1-week to 1-month terms. Aside from the leverage, the shares take on added volatility due to lack of diversification. Purchasers should conduct their own stock research prior to initiating a position and trade with conviction. Due to the complexities of the product, shares tend to perform as anticipated only when underlying shares are trending and holders are on the positive corresponding side of that trade. However, the shares provide the advantage of capping the maximum loss to the full amount invested.