

REKT

Direxion Daily Crypto Industry Bear 1X Shares

Fund Description

REKT tracks -1x the daily price movements of a market cap-weighted index of US companies involved in blockchain technology, NFT, decentralized finance, and digital asset mining hardware.

FactSet Analyst Report

REKT is a bearish one-day bet on the crypto industry, designed to provide inverse the daily returns of its underlying index. The index tracks the performance of US-listed companies engaged in distributed ledger or decentralized payment technologies. To be eligible for inclusion, a company must derive at least 50% of its revenue from crypto industry businesses, including blockchain technology, non-fungible tokens (NFT) & tokenization, decentralized finance, and digital asset mining hardware. The index includes a minimum of 25 companies, selected using a proprietary natural language processing algorithm that ranks them based on exposure to these themes. As an inverse product with daily resets, the fund is intended primarily as a short-term trading tool rather than a long-term investment vehicle. Investors should note that the fund does not invest directly in cryptocurrency, non-fungible tokens, or other digital assets.