

TENG

Direxion Daily 5G Communications Bull 2X Shares

Fund Description

TENG provides 2x daily exposure to a tier-weighted index of US-listed companies related to 5G networks and communication technologies.

FactSet Analyst Report

TENG focuses on companies whose products or services are mainly tied to the adaptation of 5G networking and communication technologies. The fund has exposure to firms of any market cap from the US and is weighted in four tiers. The first tier, weighted at 40% with individual capping at 5%, comprises companies primarily associated with core cellular networking including routers and equipment. The second tier, weighted at 30% with individual capping at 3%, consists of cell tower/data center REITs, mobile network operators, and optical fiber cable providers. The third tier, weighted at 15% and also individually capped at 3%, focuses on hardware and software for security, quality experience, network testing and bandwidth optimization. The last tier, similarly weighted at 15% with individual capping at 1%, is tied to enhanced mobile broadband chips for end-user devices and cloud computing equipment. The Index is rebalanced and reconstituted semi-annually. As a leveraged product, TENG is not a buy-and-hold investment, and should not be expected to provide index leverage return greater than a one day period.

