

3X Leveraged ETF Returns Study

	31-Dec-08	9-Mar-09	Jan 2-Mar 9 Return	10-Jul-09	Mar 9-Jul 10 Return	21-Jul-09	Jul10-Jul21 Return	Dec 31-Jul 21 YTD Return
Diamonds Trust, Series 1 (NYSEArca: DIA)	\$87.52	\$65.44	-25.23%	\$81.44	24.45%	\$89.17	8.67%	1.85%
Direxion Large Cap Bull 3x ETF (NYSEArca: BGU)	\$36.39	\$14.60	-59.88%	\$29.46	101.78%	\$37.59	21.63%	3.19%
Direxion Small Cap Bull 3x Shares (NYSEArca: TNA)	\$34.09	\$10.34	-69.67%	\$23.36	125.92%	\$30.10	22.39%	-13.26%
Direxion Energy Bull 3x Shares (NYSEArca: ERX)	\$38.98	\$18.39	-52.82%	\$23.27	26.54%	\$31.72	26.64%	-22.89%
Direxion Financial Bull 3x Shares (NYSEArca: FAS)	\$25.47	\$2.70	-89.40%	\$37.46	1287.41%	\$47.96	21.89%	46.89%
Direxion Real Estate Bull 3x Shares (NYSEArca: DRN)	0	0		0		61.62		
Direxion Developed Mkts 3x Shares (EAFF) (NYSEArca: DZK)	57.94	18.02	-68.90%	44.87	149.00%	58.34	23.09%	0.69%
Direxion Emerging Mkts 3x Shares (NYSEArca: EDC)	51.94	25.57	-50.77%	71.5	179.62%	98.55	27.45%	47.30%

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FINDINGS

1. THE 3X BULL ETFs offer no protection when the market is headed south. They aggravate the downward spiral!
2. Financials and Emerging market 3X BULL ETFs have performed the best since the beginning of the year through July 22nd.
3. Tracking the Dow Jones Industrial Average from 8,000 to roughly 9,000 between July 10, 2009 & July 21, 2009

Best Moves	Symbols	% Return Jul10-Jul21
Emerging	EDC	27.45%
Energy	ERX	26.64%
Small Cap	TNA	22.39%
vs.		
Diamonds Trust, Series 1 (DIA)	DIA	8.67%

FINAL ANALYSIS

The name of the game is to consider buying into these volatile ETFs only after a 7% or greater market correction. A 7% decline in down from June 12, 2009 to July 10, 2009 created the opportunity for 20% gains from July 10, 2009 to July 21, 2009.

SYMBOL	12-Jun	10-Jul	Diff	Pct Change
Diamonds Trust, Series 1 (DIA)	88.31	81.44	-6.87	-7.78%

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	Volume	Net Assets
Diamonds Trust, Series 1	15,000,000	6.94 B
Direxion Large Cap Bull 3x ETF	15,000,000	267.82M
Direxion Small Cap Bull 3x Shares	14,000,000	230.76M
Direxion Energy Bull 3x Shares	5,000,000	227M
Direxion Financial Bull 3x Shares	43,000,000	1.72B
Direxion Real Estate Bull 3x Shares	14,000,000	230.76M
Direxion Developed Mkts 3x Shares (EAFE)	23,000	12M
Direxion Emerging Mkts 3x Shares	499,000	169M

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