

# **3x & 4x Leveraged ETF Filing Recommendations**

REX Financial  
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Prepared for: Scott Acheychek

# Executive Summary

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## 3x Leveraged Market

<b>\$82.3B</b>	<b>74</b>	<b>0</b>	<b>\$7.8B</b>
Total 3x AUM	3x Products	3x Single Stock	REX 3x AUM

## 2x Leveraged Market (Context)

<b>\$64.7B</b>	<b>436</b>	<b>308</b>	<b>\$2.1B</b>
Total 2x AUM	2x Products	2x Single Stock	REX 2x AUM

## Key Findings

- Zero 3x single-stock leveraged ETFs exist today. The entire single-stock 3x market is greenfield. Every underlier is a first-mover opportunity.
- 200 stocks identified as 3x filing candidates: **50 Tier 1** (file now), **50 Tier 2** (file soon), **100 Tier 3** (monitor).
- Tier 1 stocks have **\$24.7B** combined 2x product AUM, proving strong market demand for leveraged exposure to these names.
- 100 stocks with existing 2x products identified for **4x filing** (daily vol <20%).
- The largest 3x issuer is **ProShares Trust** with \$37.3B AUM across 11 products.

## Top Tier 1 Recommendations (by 3x Filing Score)

#	Stock	Sector	3x Score	2x Cnt	2x AUM	REX 2x	Risk
1	TSLA	Cons Disc	96	9	\$6.9B	Yes	LOW
2	MU	Info Tech	96	2	\$1.4B	No	MEDIUM
3	NVDA	Info Tech	96	8	\$5.4B	Yes	LOW
4	PLTR	Info Tech	96	6	\$1.0B	Yes	MEDIUM
5	AMD	Info Tech	96	4	\$712M	Yes	HIGH
6	GOOGL	Comm Svcs	95	2	\$1.1B	No	LOW
7	META	Comm Svcs	95	2	\$683M	No	LOW
8	MSFT	Info Tech	94	3	\$676M	Yes	LOW
9	AVGO	Info Tech	94	4	\$486M	Yes	LOW
10	SNDK	Info Tech	94	1	\$462M	Filed	EXTREME

# Market Landscape

**Table 1: Most Popular Underliers by 2x AUM**

Stocks with the highest total 2x single-stock product AUM. Every underlier is a first-mover 3x opportunity (zero 3x single-stock products exist).

#	Stock	Sector	2x Cnt	2x Total AUM	REX 2x
1	TSLA	Consumer Discretionary	9	\$6.9B	Yes
2	NVDA	Information Technology	8	\$5.4B	Yes
3	XBTUSD	-	5	\$1.5B	Yes
4	MU	Information Technology	2	\$1.4B	No
5	GOOGL	Communication Services	2	\$1.1B	No
6	PLTR	Information Technology	6	\$1.0B	Yes
7	XETUSD	-	5	\$1.0B	Yes
8	AMD	Information Technology	4	\$712M	Yes
9	META	Communication Services	2	\$683M	No
10	MSFT	Information Technology	3	\$676M	Yes
11	AVGO	Information Technology	4	\$486M	Yes
12	SNDK	Information Technology	1	\$462M	Filed
13	MSTR	Information Technology	5	\$447M	Yes
14	TSM	Information Technology	4	\$403M	Yes
15	AMZN	Consumer Discretionary	2	\$386M	No
16	IREN	Information Technology	3	\$338M	Yes
17	CRWV	Information Technology	4	\$323M	Yes
18	COIN	Financials	4	\$310M	Yes
19	BMNR	Information Technology	3	\$289M	Yes
20	ASTS	Communication Services	1	\$278M	Yes
21	SMCI	Information Technology	3	\$245M	No
22	ORCL	Information Technology	2	\$245M	No
23	IONQ	Information Technology	3	\$228M	No
24	XRPUSD	-	4	\$215M	Yes
25	NFLX	Communication Services	2	\$204M	Yes
26	AAPL	Information Technology	3	\$201M	Yes
27	RKLB	Industrials	2	\$170M	No
28	HOOD	Financials	4	\$166M	Yes
29	INTC	Information Technology	2	\$164M	No
30	OKLO	Utilities	2	\$161M	Yes

**(continued)**

#	Stock	Sector	2x Cnt	2x Total AUM	REX 2x
31	UNH	Health Care	1	\$158M	Yes
32	XSOUSD	-	3	\$149M	Yes
33	APP	Information Technology	1	\$147M	No
34	BABA	Consumer Discretionary	2	\$146M	No
35	LITE	Information Technology	1	\$140M	Filed
36	CRCL	Information Technology	3	\$135M	Yes
37	NBIS	Information Technology	2	\$128M	No
38	SMR	Industrials	2	\$95M	Yes
39	QBTS	Information Technology	2	\$88M	No
40	RGTI	Information Technology	2	\$70M	No
41	GOOG	Communication Services	1	\$70M	Yes
42	APLD	Information Technology	1	\$66M	Yes
43	SOFI	Financials	1	\$59M	No
44	NVIS	-	1	\$58M	No
45	HIMS	Health Care	1	\$56M	No
46	ONDS	Information Technology	3	\$56M	Yes
47	BE	Industrials	2	\$55M	No
48	LLY	Health Care	2	\$54M	No
49	NVO	Health Care	1	\$51M	No
50	RGTI	Information Technology	1	\$50M	No

REX has 2x products on 29 of 50 top underliers.

## Table 2: Top 2x Single Stock ETFs by AUM

The highest-AUM 2x single-stock leveraged ETFs. These represent proven market demand for leveraged exposure to specific stocks. REX 2x column indicates if REX has a 2x product on the underlier.

#	Ticker	Issuer	Underlier	Dir	AUM (\$M)	Flow 1M	REX 2x
1	TSLL US	Direxion ETFs/USA	TSLA	Long	\$6.0B	\$206M	Yes
2	NVDL US	GraniteShares ETF	NVDA	Long	\$4.1B	\$-364M	Yes
3	MUU US	Direxion ETFs/USA	MU	Long	\$1.2B	\$234M	No
4	GGLL US	Direxion ETFs/USA	GOOGL	Long	\$1.1B	\$266M	No
5	BITX US	Volatility Shares	XBTUSD	Long	\$912M	\$160M	Yes
6	ETHU US	Volatility Shares	XETUSD	Long	\$741M	\$199M	Yes
7	AMDL US	GraniteShares ETF	AMD	Long	\$647M	\$92M	Yes
8	NVDU US	Direxion ETFs/USA	NVDA	Long	\$632M	\$-22M	Yes
9	MSFU US	Direxion ETFs/USA	MSFT	Long	\$571M	\$473M	Yes
10	NVDX US	ETF Opportunities	NVDA	Long	\$540M	\$-72M	Yes
11	PLTU US	Direxion ETFs/USA	PLTR	Long	\$483M	\$279M	Yes
12	METU US	Direxion ETFs/USA	META	Long	\$468M	\$-261M	No
13	SNXX US	Investment Manager	SNDK	Long	\$462M	\$472M	Filed
14	PTIR US	GraniteShares ETF	PLTR	Long	\$450M	\$150M	Yes
15	BITU US	ProShares Trust	XBTUSD	Long	\$367M	\$44M	Yes
16	TSMX US	Direxion ETFs/USA	TSM	Long	\$342M	\$-18M	Yes
17	AMZU US	Direxion ETFs/USA	AMZN	Long	\$341M	\$109M	No
18	TSLT US	ETF Opportunities	TSLA	Long	\$310M	\$1M	Yes
19	MSTU US	ETF Opportunities	MSTR	Long	\$309M	\$92M	Yes
20	CONL US	GraniteShares ETF	COIN	Long	\$305M	\$222M	Yes
21	IRE US	Tidal Trust II	IREN	Long	\$286M	\$118M	Yes
22	ASTX US	Investment Manager	ASTS	Long	\$278M	\$34M	Yes
23	BMNU US	ETF Opportunities	BMNR	Long	\$242M	\$95M	Yes
24	MULL US	GraniteShares ETF	MU	Long	\$233M	\$60M	No
25	AVGX US	Tidal Trust II	AVGO	Long	\$228M	\$-4M	Yes
26	TSLQ US	Investment Manager	TSLA	Short	\$221M	\$-34M	Yes
27	ORCX US	Tidal Trust II	ORCL	Long	\$219M	\$34M	No
28	FBL US	GraniteShares ETF	META	Long	\$215M	\$-156M	No
29	TSLR US	GraniteShares ETF	TSLA	Long	\$205M	\$-9M	Yes
30	AVL US	Direxion ETFs/USA	AVGO	Long	\$194M	\$-4M	Yes

**(continued)**

#	Ticker	Issuer	Underlier	Dir	AUM (\$M)	Flow 1M	REX 2x
31	SMCX US	Tidal Trust II	SMCI	Long	\$188M	\$-8M	No
32	ETHT US	ProShares Trust	XETUSD	Long	\$177M	\$56M	Yes
33	IONX US	Tidal Trust II	IONQ	Long	\$166M	\$116M	No
34	AAPU US	Direxion ETFs/USA	AAPL	Long	\$163M	\$-35M	Yes
35	UNHG US	Themes ETF Trust	UNH	Long	\$158M	\$52M	Yes
36	RKLY US	Tidal Trust II	RKLB	Long	\$157M	\$80M	No
37	CRWG US	Themes ETF Trust	CRWV	Long	\$150M	\$-24M	Yes
38	OKLL US	Tidal Trust II	OKLO	Long	\$150M	\$94M	Yes
39	INTW US	GraniteShares ETF	INTC	Long	\$148M	\$9M	No
40	NFXL US	Direxion ETFs/USA	NFLX	Long	\$148M	\$61M	Yes
41	APPX US	Investment Manager	APP	Long	\$147M	\$124M	No
42	BABX US	GraniteShares ETF	BABA	Long	\$142M	\$-56M	No
43	LITX US	Investment Manager	LITE	Long	\$140M	\$80M	Filed
44	SBIT US	ProShares Trust	XBTUSD	Short	\$138M	\$-47M	Yes
45	CWVX US	Investment Manager	CRWV	Long	\$136M	\$-113M	Yes
46	SOLT US	Volatility Shares	XSOUSD	Long	\$134M	\$48M	Yes
47	MSTZ US	ETF Opportunities	MSTR	Short	\$129M	\$35M	Yes
48	NEBX US	Investment Manager	NBIS	Long	\$114M	\$-8M	No
49	XXRP US	Listed Funds Trust	XRPUSD	Long	\$105M	\$37M	Yes
50	ROBN US	ETF Opportunities	HOOD	Long	\$98M	\$45M	Yes
51	MSFL US	GraniteShares ETF	MSFT	Long	\$86M	\$63M	Yes
52	ETHD US	ProShares Trust	XETUSD	Short	\$84M	\$-58M	Yes
53	NVD US	GraniteShares ETF	NVDA	Short	\$83M	\$-3M	Yes
54	SMU US	Investment Manager	SMR	Long	\$82M	\$19M	Yes
55	CRCA US	ProShares Trust	CRCL	Long	\$81M	\$13M	Yes
56	XRPT US	Volatility Shares	XRPUSD	Long	\$73M	\$46M	Yes
57	QBTX US	Investment Manager	QBTS	Long	\$71M	\$42M	No
58	PLTZ US	Tidal Trust II	PLTR	Short	\$71M	\$-8M	Yes
59	GOOX US	ETF Opportunities	GOOG	Long	\$70M	\$30M	Yes
60	APLX US	Investment Manager	APLD	Long	\$66M	\$-18M	Yes

**(continued)**

#	Ticker	Issuer	Underlier	Dir	AUM (\$M)	Flow 1M	REX 2x
61	TSLZ US	ETF Opportunities	TSLA	Short	\$62M	\$-15M	Yes
62	RGTX US	Tidal Trust II	RGTI	Long	\$61M	\$45M	No
63	SOFX US	Tidal Trust II	SOFI	Long	\$59M	\$20M	No
64	NBIL US	GraniteShares ETF	NVIS	Long	\$58M	\$14M	No
65	TSDD US	GraniteShares ETF	TSLA	Short	\$57M	\$-8M	Yes
66	HIMZ US	Tidal Trust II	HIMS	Long	\$56M	\$54M	No
67	NFLU US	ETF Opportunities	NFLX	Long	\$56M	\$27M	Yes
68	NVOX US	Tidal Trust II	NVO	Long	\$51M	\$-33M	No
69	BEX US	Investment Manager	BE	Long	\$50M	\$3M	No
70	RGTZ US	Tidal Trust II	RGTI	Short	\$50M	\$-49M	No
71	CRCG US	Themes ETF Trust	CRCL	Long	\$50M	\$20M	Yes
72	SMCL US	GraniteShares ETF	SMCI	Long	\$49M	-	No
73	IREX US	Investment Manager	IREN	Long	\$48M	\$16M	Yes
74	ONDL US	Tidal Trust II	ONDS	Long	\$46M	\$56M	Yes
75	TSLG US	Themes ETF Trust	TSLA	Long	\$46M	\$-0M	Yes
76	HOOG US	Themes ETF Trust	HOOD	Long	\$45M	\$23M	Yes
77	AMZZ US	GraniteShares ETF	AMZN	Long	\$45M	\$3M	No
78	MVLL US	GraniteShares ETF	MRVL	Long	\$44M	\$6M	No
79	RDTL US	GraniteShares ETF	RDDT	Long	\$44M	\$28M	No
80	BRKU US	Direxion ETFs/USA	BRK/B	Long	\$43M	\$-21M	No
81	CRDU US	Investment Manager	CRDO	Long	\$43M	\$18M	No
82	AVGG US	Themes ETF Trust	AVGO	Long	\$42M	\$9M	Yes
83	TSMU US	GraniteShares ETF	TSM	Long	\$40M	\$-0M	Yes
84	IONL US	GraniteShares ETF	IONQ	Long	\$40M	\$24M	No
85	AMUU US	Direxion ETFs/USA	AMD	Long	\$40M	\$-6M	Yes
86	LLYX US	Tidal Trust II	LLY	Long	\$39M	\$4M	No
87	VRTL US	GraniteShares ETF	VRT	Long	\$38M	\$-20M	No
88	UXRP US	ProShares Trust	XRPUSD	Long	\$36M	\$14M	Yes
89	TEMU US	Investment Manager	TEM	Long	\$36M	\$6M	Yes
90	ASMG US	Themes ETF Trust	ASML	Long	\$34M	\$14M	No

**(continued)**

#	Ticker	Issuer	Underlier	Dir	AUM (\$M)	Flow 1M	REX 2x
91	MRAL US	GraniteShares ETF	MARA	Long	\$34M	\$9M	Yes
92	ARMG US	Themes ETF Trust	ARM	Long	\$32M	\$12M	Yes
93	NVDG US	Themes ETF Trust	NVDA	Long	\$32M	\$-3M	Yes
94	LABX US	Investment Manager	ALAB	Long	\$30M	\$-15M	No
95	UPSX US	Investment Manager	UPST	Long	\$29M	\$-3M	Yes
96	CRWL US	GraniteShares ETF	CRWD	Long	\$29M	\$6M	No
97	PYPG US	Themes ETF Trust	PYPL	Long	\$29M	\$18M	No
98	AAPB US	GraniteShares ETF	AAPL	Long	\$29M	\$-1M	Yes
99	JOBX US	Investment Manager	JOBY	Long	\$28M	\$19M	No
100	YCS US	ProShares Trust II	USDJPY	Short	\$27M	\$-7M	No

# REX Track Record

All T-REX products sorted by AUM. 3x Filing Score blends stock fundamentals (40%) with 2x AUM demand signal (60%). Category shows product type.

**Table 3: All T-REX Products**

#	Fund	Underlier	Lev	Dir	AUM (\$M)	3x Score	Category
1	NVDX US	NVDA	2x	Long	\$540M	96	Single Stock
2	TSLT US	TSLA	2x	Long	\$310M	96	Single Stock
3	MSTU US	MSTR	2x	Long	\$309M	94	Single Stock
4	BMNU US	BMNR	2x	Long	\$242M	87	Single Stock
5	MSTZ US	MSTR	2x	Short	\$129M	94	Single Stock
6	ROBN US	HOOD	2x	Long	\$98M	89	Single Stock
7	GOOX US	GOOG	2x	Long	\$70M	84	Single Stock
8	TSLZ US	TSLA	2x	Short	\$62M	96	Single Stock
9	NFLU US	NFLX	2x	Long	\$56M	89	Single Stock
10	NVDQ US	NVDA	2x	Short	\$26M	96	Single Stock
11	GMEU US	GME	2x	Long	\$25M	52	Single Stock
12	BTCL US	NAN	-	nan	\$22M	-	Index
13	CRWU US	CRWV	2x	Long	\$21M	92	Single Stock
14	MSFX US	MSFT	2x	Long	\$18M	94	Single Stock
15	CORD US	CRWV	2x	Long	\$15M	92	Single Stock
16	BTCZ US	NAN	-	nan	\$15M	-	Index
17	SMUP US	SMR	2x	Long	\$12M	79	Single Stock
18	CIFU US	CIFR	2x	Long	\$12M	47	Single Stock
19	DJTU US	DJTU UA	2x	Long	\$11M	-	Single Stock
20	SNOU US	SNOW	2x	Long	\$11M	53	Single Stock
21	RBLU US	RBLX	2x	Long	\$11M	51	Single Stock
22	CCUP US	CECL	2x	Long	\$10M	-	Single Stock
23	ETU US	NAN	-	nan	\$10M	-	Index
24	GLXU US	GLXY	2x	Long	\$9M	43	Single Stock
25	AAPX US	AAPL	2x	Long	\$9M	88	Single Stock
26	EOSU US	EOSE	2x	Long	\$8M	31	Single Stock
27	TTDU US	TTD	2x	Long	\$6M	31	Single Stock
28	ARMU US	ARM	2x	Long	\$5M	65	Single Stock
29	RDWU US	RDW	2x	Long	\$5M	23	Single Stock
30	KTUP US	KTOS	2x	Long	\$5M	26	Single Stock

**(continued)**

#	Fund	Underlier	Lev	Dir	AUM (\$M)	3x Score	Category
31	CRCR US	CRCL	2x	Long	\$4M	84	Single Stock
32	AFRU US	AFRM	2x	Long	\$3M	24	Single Stock
33	AXUP US	AXON	2x	Long	\$2M	19	Single Stock
34	ETQ US	XETUSD	2x	Short	\$2M	-	Single Stock
35	SBTU US	SBET	2x	Long	\$2M	11	Single Stock
36	BKNU US	BKNG	2x	Long	\$1M	14	Single Stock
37	PXIU US	UPXI	2x	Long	\$1M	-	Single Stock
38	DKUP US	DKNG	2x	Long	\$1M	29	Single Stock
39	BULU US	BULL	2x	Long	\$1M	37	Single Stock
40	SOLX US	NAN	-	nan	\$0M	-	Index
41	XRPK US	NAN	-	nan	\$0M	-	Index

41 T-REX products total (41 with AUM > 0). 32 have underlier scores. Breakdown: 36 Single Stock, 5 Index.

# 3x Filing Recommendations

200 candidates across 3 tiers. Ranked by **3x Filing Score** (40% stock fundamentals + 60% proven 2x market demand). REX 2x column shows whether REX already has a 2x filing on that underlier.

## Tier 1: File Immediately (50 stocks)

Proven 2x market demand (AUM > 0). Sorted by 3x Filing Score (40% fundamentals + 60% 2x AUM).

#	Stock	Sector	3x Score	Mkt Cap	2x Cnt	2x AUM	REX 2x	Vol Risk
1	TSLA	Cons Disc	96	\$1,586.8B	9	\$6.9B	Yes	LOW
2	MU	Info Tech	96	\$472.4B	2	\$1.4B	No	MEDIUM
3	NVDA	Info Tech	96	\$4,600.0B	8	\$5.4B	Yes	LOW
4	PLTR	Info Tech	96	\$304.7B	6	\$1.0B	Yes	MEDIUM
5	AMD	Info Tech	96	\$340.9B	4	\$712M	Yes	HIGH
6	GOOGL	Comm Svcs	95	\$3,748.5B	2	\$1.1B	No	LOW
7	META	Comm Svcs	95	\$1,644.3B	2	\$683M	No	LOW
8	MSFT	Info Tech	94	\$2,962.5B	3	\$676M	Yes	LOW
9	AVGO	Info Tech	94	\$1,589.6B	4	\$486M	Yes	LOW
10	SNDK	Info Tech	94	\$94.7B	1	\$462M	Filed	EXTREME
11	MSTR	Info Tech	94	\$40.7B	5	\$447M	Yes	HIGH
12	TSM	Info Tech	93	\$1,905.1B	4	\$403M	Yes	LOW
13	AMZN	Cons Disc	92	\$2,126.5B	2	\$386M	No	LOW
14	CRWV	Info Tech	92	\$47.2B	4	\$323M	Yes	HIGH
15	COIN	Financials	92	\$38.3B	4	\$310M	Yes	HIGH
16	ASTS	Comm Svcs	91	\$30.4B	1	\$278M	Yes	EXTREME
17	ORCL	Info Tech	91	\$445.2B	2	\$245M	No	MEDIUM
18	IREN	Info Tech	91	\$13.6B	3	\$338M	Yes	EXTREME
19	SMCI	Info Tech	90	\$18.6B	3	\$245M	No	MEDIUM
20	HOOD	Financials	89	\$64.3B	4	\$166M	Yes	HIGH
21	RKLB	Industrials	89	\$37.9B	2	\$170M	No	HIGH
22	INTC	Info Tech	89	\$235.4B	2	\$164M	No	HIGH
23	NFLX	Comm Svcs	89	\$317.9B	2	\$204M	Yes	LOW
24	AAPL	Info Tech	88	\$3,932.4B	3	\$201M	Yes	LOW
25	IONQ	Info Tech	88	\$11.4B	3	\$228M	No	HIGH
26	UNH	Health Care	88	\$253.1B	1	\$158M	Yes	MEDIUM
27	APP	Info Tech	88	\$125.3B	1	\$147M	No	HIGH
28	BABA	Cons Disc	88	\$377.4B	2	\$146M	No	MEDIUM
29	LITE	Info Tech	86	\$42.5B	1	\$140M	Filed	HIGH
30	NBIS	Info Tech	86	\$22.1B	2	\$128M	No	HIGH

**(continued)**

#	Stock	Sector	3x Score	Mkt Cap	2x Cnt	2x AUM	REX 2x	Vol Risk
31	OKLO	Utilities	85	\$10.4B	2	\$161M	Yes	HIGH
32	CRCL	Info Tech	84	\$13.2B	3	\$135M	Yes	HIGH
33	GOOG	Comm Svcs	84	\$3,748.5B	1	\$70M	Yes	LOW
34	BE	Industrials	83	\$39.7B	2	\$55M	No	HIGH
35	SOFI	Financials	83	\$24.5B	1	\$59M	No	MEDIUM
36	LLY	Health Care	83	\$971.8B	2	\$54M	No	MEDIUM
37	NVO	Health Care	83	\$216.2B	1	\$51M	No	MEDIUM
38	VRT	Industrials	68	\$95.1B	1	\$37M	No	HIGH
39	RDDT	Comm Svcs	67	\$24.8B	1	\$44M	No	MEDIUM
40	MRVL	Info Tech	66	\$68.7B	1	\$44M	No	LOW
41	WDC	Info Tech	65	\$99.7B	1	\$26M	No	HIGH
42	ARM	Info Tech	65	\$131.1B	2	\$37M	Yes	MEDIUM
43	LRCX	Info Tech	63	\$292.5B	1	\$23M	No	MEDIUM
44	PYPL	Financials	63	\$36.0B	1	\$29M	No	MEDIUM
45	GEV	Industrials	62	\$220.7B	2	\$31M	Yes	LOW
46	CRWD	Info Tech	62	\$102.1B	1	\$29M	No	MEDIUM
47	ASML	Info Tech	62	\$544.8B	1	\$34M	No	MEDIUM
48	CRDO	Info Tech	62	\$22.9B	1	\$43M	No	HIGH
49	BRK/B	Financials	62	\$1,091.7B	1	\$43M	No	LOW
50	ALAB	Info Tech	62	\$23.3B	1	\$30M	No	HIGH

## Tier 2: File Soon (50 stocks)

Strong fundamentals, may not have existing 2x products yet. Sorted by 3x Filing Score.

#	Stock	Sector	3x Score	Mkt Cap	2x Cnt	2x AUM	REX 2x	Vol Risk
1	NOW	Info Tech	59	\$105.5B	1	\$23M	No	MEDIUM
2	PDD	Cons Disc	59	\$142.8B	2	\$24M	No	LOW
3	QCOM	Info Tech	59	\$147.7B	2	\$18M	No	LOW
4	BA	Industrials	59	\$188.8B	2	\$29M	Yes	LOW
5	ADBE	Info Tech	59	\$103.7B	1	\$24M	No	LOW
6	DELL	Info Tech	58	\$76.8B	1	\$15M	No	MEDIUM
7	UBER	Industrials	57	\$145.5B	1	\$18M	No	LOW
8	CRM	Info Tech	56	\$170.9B	1	\$15M	No	LOW
9	PANW	Info Tech	55	\$130.0B	2	\$11M	Yes	LOW
10	SHOP	Info Tech	54	\$139.3B	2	\$12M	Yes	MEDIUM
11	SNOW	Info Tech	53	\$58.4B	1	\$11M	Yes	MEDIUM
12	GME	Cons Disc	52	\$10.6B	1	\$25M	Yes	LOW
13	RBLX	Comm Svcs	51	\$44.1B	1	\$11M	Yes	HIGH
14	MP	Materials	44	\$10.1B	2	\$11M	Yes	HIGH
15	IBM	Info Tech	37	\$241.8B	0	-	No	MEDIUM
16	APO	Financials	37	\$71.3B	0	-	No	LOW
17	STX	Info Tech	37	\$97.4B	0	-	No	HIGH
18	INFY	Info Tech	37	\$59.0B	0	-	No	MEDIUM
19	VZ	Comm Svcs	37	\$210.7B	0	-	No	LOW
20	BSX	Health Care	37	\$110.8B	0	-	No	MEDIUM
21	AMAT	Info Tech	37	\$262.8B	0	-	No	MEDIUM
22	ACN	Info Tech	37	\$143.2B	0	-	No	MEDIUM
23	CEG	Utilities	37	\$99.9B	1	\$9M	Yes	MEDIUM
24	GLW	Info Tech	36	\$115.3B	0	-	No	MEDIUM
25	RCL	Cons Disc	36	\$91.8B	0	-	No	MEDIUM
26	APH	Info Tech	36	\$180.5B	0	-	Yes	MEDIUM
27	FCX	Materials	36	\$90.3B	0	-	No	MEDIUM
28	TXN	Info Tech	36	\$205.1B	0	-	No	LOW
29	DIS	Comm Svcs	36	\$180.5B	0	-	No	LOW
30	C	Financials	36	\$202.2B	0	-	No	LOW

**(continued)**

#	Stock	Sector	3x Score	Mkt Cap	2x Cnt	2x AUM	REX 2x	Vol Risk
31	XOM	Energy	36	\$650.7B	1	\$8M	No	LOW
32	CAT	Industrials	36	\$363.6B	0	-	No	LOW
33	HPE	Info Tech	36	\$29.6B	0	-	No	LOW
34	BAC	Financials	36	\$380.3B	0	-	No	LOW
35	SLB	Energy	36	\$77.0B	0	-	No	LOW
36	BX	Financials	36	\$161.5B	0	-	No	LOW
37	SE	Cons Disc	36	\$63.4B	0	-	No	LOW
38	INTU	Info Tech	36	\$109.6B	0	-	No	MEDIUM
39	AMGN	Health Care	36	\$198.0B	0	-	No	LOW
40	UNP	Industrials	36	\$154.8B	0	-	No	LOW
41	EL	Cons Staples	36	\$41.0B	0	-	No	MEDIUM
42	CVS	Health Care	36	\$99.8B	0	-	No	MEDIUM
43	GE	Industrials	36	\$334.3B	0	-	No	LOW
44	T	Comm Svcs	36	\$203.8B	0	-	No	LOW
45	V	Financials	36	\$639.4B	0	-	No	LOW
46	EMR	Industrials	36	\$82.1B	0	-	No	LOW
47	VST	Utilities	36	\$55.4B	1	\$8M	No	MEDIUM
48	KKR	Financials	36	\$89.1B	0	-	No	MEDIUM
49	GILD	Health Care	36	\$190.1B	0	-	No	LOW
50	BHP	Materials	36	\$187.3B	0	-	Filed	LOW

## Tier 3: Monitor (100 stocks)

Passes threshold filters. Monitor for demand growth. Sorted by 3x Filing Score.

#	Stock	Sector	3x Score	Mkt Cap	2x Cnt	2x AUM	REX 2x	Vol Risk
1	MCHP	Info Tech	36	\$43.6B	0	-	No	MEDIUM
2	NKE	Cons Disc	36	\$91.5B	0	-	No	LOW
3	CCL	Cons Disc	36	\$45.5B	0	-	No	MEDIUM
4	SCCO	Materials	36	\$167.7B	0	-	Filed	MEDIUM
5	ABBV	Health Care	36	\$397.2B	0	-	No	LOW
6	QXO	Industrials	36	\$19.0B	0	-	No	HIGH
7	ON	Info Tech	36	\$28.4B	0	-	No	MEDIUM
8	PFE	Health Care	36	\$157.6B	0	-	No	LOW
9	RIO	Materials	36	\$168.3B	0	-	Filed	LOW
10	JPM	Financials	36	\$815.6B	0	-	No	LOW
11	CHTR	Comm Svcs	36	\$33.9B	0	-	No	MEDIUM
12	MS	Financials	36	\$269.6B	0	-	No	LOW
13	SCHW	Financials	36	\$170.3B	0	-	No	LOW
14	COF	Financials	36	\$128.7B	0	-	No	LOW
15	FSLR	Info Tech	36	\$23.7B	0	-	No	MEDIUM
16	AEM	Materials	36	\$107.3B	0	-	No	MEDIUM
17	COHR	Info Tech	36	\$40.2B	0	-	No	MEDIUM
18	VLO	Energy	36	\$62.1B	0	-	No	LOW
19	WFC	Financials	36	\$272.3B	0	-	No	LOW
20	MO	Cons Staples	36	\$112.7B	0	-	No	LOW
21	GM	Cons Disc	35	\$73.2B	0	-	No	LOW
22	COP	Energy	35	\$136.7B	0	-	No	LOW
23	NEE	Utilities	35	\$194.0B	0	-	No	LOW
24	DE	Industrials	35	\$167.3B	0	-	No	LOW
25	WMT	Cons Staples	35	\$1,063.6B	0	-	No	LOW
26	CVX	Energy	35	\$372.1B	0	-	No	LOW
27	MRK	Health Care	35	\$300.2B	0	-	No	LOW
28	OXY	Energy	35	\$45.7B	0	-	No	LOW
29	OWL	Financials	35	\$19.5B	0	-	No	MEDIUM
30	CCJ	Energy	35	\$51.7B	0	-	No	MEDIUM

**(continued)**

#	Stock	Sector	3x Score	Mkt Cap	2x Cnt	2x AUM	REX 2x	Vol Risk
31	CRH	Materials	35	\$81.7B	0	-	No	LOW
32	EXPE	Cons Disc	35	\$28.0B	0	-	No	MEDIUM
33	PEP	Cons Staples	35	\$233.6B	0	-	No	LOW
34	TTWO	Comm Svcs	35	\$35.4B	0	-	No	LOW
35	BBIO	Health Care	35	\$15.3B	0	-	No	MEDIUM
36	ARES	Financials	35	\$43.6B	0	-	No	MEDIUM
37	TMUS	Comm Svcs	35	\$240.6B	0	-	Yes	LOW
38	MAR	Cons Disc	35	\$96.5B	0	-	No	LOW
39	DHI	Cons Disc	35	\$48.1B	0	-	No	LOW
40	CIEN	Info Tech	35	\$41.0B	0	-	No	HIGH
41	HD	Cons Disc	35	\$391.7B	0	-	No	LOW
42	TGT	Cons Staples	35	\$51.7B	0	-	No	LOW
43	SAP	Info Tech	35	\$246.5B	0	-	No	MEDIUM
44	ANET	Info Tech	35	\$168.1B	1	\$7M	No	MEDIUM
45	SPGI	Financials	35	\$115.0B	0	-	No	MEDIUM
46	GFS	Info Tech	35	\$27.1B	0	-	No	MEDIUM
47	BP	Energy	35	\$98.0B	0	-	No	LOW
48	BMY	Health Care	35	\$123.5B	0	-	No	LOW
49	HWM	Industrials	35	\$101.2B	0	-	No	LOW
50	AXP	Financials	35	\$237.7B	0	-	No	LOW
51	CLS	Info Tech	35	\$32.6B	1	\$9M	Yes	HIGH
52	KO	Cons Staples	35	\$344.5B	0	-	No	LOW
53	PM	Cons Staples	35	\$295.1B	0	-	No	LOW
54	TCOM	Cons Disc	35	\$37.9B	0	-	No	MEDIUM
55	STLA	Cons Disc	35	\$23.0B	0	-	No	HIGH
56	ABT	Health Care	35	\$195.7B	0	-	No	LOW
57	SYM	Industrials	35	\$33.5B	0	-	Yes	MEDIUM
58	IBKR	Financials	35	\$127.1B	0	-	No	MEDIUM
59	SHEL	Energy	35	\$223.8B	0	-	No	LOW
60	LUV	Industrials	35	\$25.2B	0	-	No	MEDIUM

**(continued)**

#	Stock	Sector	3x Score	Mkt Cap	2x Cnt	2x AUM	REX 2x	Vol Risk
61	LYV	Comm Svcs	35	\$36.9B	0	-	No	LOW
62	DAL	Industrials	35	\$45.6B	0	-	No	LOW
63	XPO	Industrials	35	\$22.1B	0	-	No	MEDIUM
64	RACE	Cons Disc	35	\$69.2B	0	-	No	LOW
65	CMCSA	Comm Svcs	35	\$115.9B	0	-	No	LOW
66	MCD	Cons Disc	35	\$234.7B	0	-	No	LOW
67	FTNT	Info Tech	35	\$62.9B	0	-	No	LOW
68	KGC	Materials	35	\$40.7B	0	-	No	MEDIUM
69	ETN	Industrials	35	\$156.2B	0	-	No	LOW
70	PWR	Industrials	35	\$78.1B	0	-	No	LOW
71	CTSH	Info Tech	35	\$31.9B	0	-	No	LOW
72	OKE	Energy	35	\$54.0B	0	-	No	LOW
73	CPNG	Cons Disc	35	\$32.1B	0	-	No	MEDIUM
74	STM	Info Tech	35	\$30.5B	0	-	No	MEDIUM
75	JNJ	Health Care	34	\$588.1B	0	-	No	LOW
76	LOW	Cons Disc	34	\$163.0B	0	-	No	LOW
77	PG	Cons Staples	34	\$377.2B	0	-	No	LOW
78	ADI	Info Tech	34	\$165.7B	0	-	No	LOW
79	WDAY	Info Tech	34	\$37.3B	0	-	No	MEDIUM
80	CHRW	Industrials	34	\$18.5B	0	-	No	MEDIUM
81	KHC	Cons Staples	34	\$29.2B	0	-	No	LOW
82	VG	Energy	34	\$23.5B	0	-	No	MEDIUM
83	AZN	Health Care	34	\$316.2B	0	-	No	LOW
84	TEAM	Info Tech	34	\$22.6B	0	-	No	MEDIUM
85	UAL	Industrials	34	\$36.6B	0	-	No	LOW
86	GSK	Health Care	34	\$119.1B	0	-	No	LOW
87	BN	Financials	34	\$118.3B	0	-	No	LOW
88	HCA	Health Care	34	\$122.7B	0	-	No	LOW
89	CDNS	Info Tech	34	\$80.1B	0	-	No	LOW
90	ICE	Financials	34	\$82.3B	0	-	No	LOW

**(continued)**

#	Stock	Sector	3x Score	Mkt Cap	2x Cnt	2x AUM	REX 2x	Vol Risk
91	EQNR	Energy	34	\$72.2B	0	-	No	LOW
92	EXC	Utilities	34	\$48.5B	0	-	No	LOW
93	LVS	Cons Disc	34	\$39.0B	0	-	No	MEDIUM
94	SO	Utilities	34	\$101.9B	0	-	No	LOW
95	NXPI	Info Tech	34	\$62.7B	0	-	No	LOW
96	CVE	Energy	34	\$41.5B	0	-	No	LOW
97	KR	Cons Staples	34	\$44.3B	0	-	No	LOW
98	FANG	Energy	34	\$48.5B	0	-	No	LOW
99	TOST	Financials	34	\$15.4B	0	-	No	MEDIUM
100	HPQ	Info Tech	34	\$17.2B	0	-	No	LOW

# 4x Filing Candidates

4x leverage amplifies daily stock moves by 4. Candidates are stocks with existing 2x products and daily volatility under 20%. Risk level is shown for reference.

**Table 5: 4x Filing Candidates (100 stocks)**

#	Stock	Sector	2x AUM	Vol 30D	Daily Vol	2x Cnt	REX 2x	Risk
1	TSLA	Cons Disc	\$6.9B	38.9%	2.5%	9	Yes	LOW
2	NVDA	Info Tech	\$5.4B	36.9%	2.3%	8	Yes	LOW
3	MU	Info Tech	\$1.4B	78.2%	4.9%	2	No	MEDIUM
4	GOOGL	Comm Svcs	\$1.1B	21.9%	1.4%	2	No	LOW
5	PLTR	Info Tech	\$1.0B	64.4%	4.1%	6	Yes	MEDIUM
6	AMD	Info Tech	\$712M	79.6%	5.0%	4	Yes	HIGH
7	META	Comm Svcs	\$683M	44.1%	2.8%	2	No	LOW
8	MSFT	Info Tech	\$676M	42.9%	2.7%	3	Yes	LOW
9	AVGO	Info Tech	\$486M	42.3%	2.7%	4	Yes	LOW
10	SNDK	Info Tech	\$462M	129.4%	8.2%	1	Filed	EXTREME
11	MSTR	Info Tech	\$447M	114.4%	7.2%	5	Yes	HIGH
12	TSM	Info Tech	\$403M	39.2%	2.5%	4	Yes	LOW
13	AMZN	Cons Disc	\$386M	34.9%	2.2%	2	No	LOW
14	IREN	Info Tech	\$338M	130.4%	8.2%	3	Yes	EXTREME
15	CRWV	Info Tech	\$323M	105.8%	6.7%	4	Yes	HIGH
16	COIN	Financials	\$310M	79.6%	5.0%	4	Yes	HIGH
17	BMNR	Info Tech	\$289M	114.5%	7.2%	3	Yes	HIGH
18	ASTS	Comm Svcs	\$278M	138.1%	8.7%	1	Yes	EXTREME
19	SMCI	Info Tech	\$245M	78.3%	4.9%	3	No	MEDIUM
20	ORCL	Info Tech	\$245M	57.1%	3.6%	2	No	MEDIUM
21	IONQ	Info Tech	\$228M	93.2%	5.9%	3	No	HIGH
22	NFLX	Comm Svcs	\$204M	27.9%	1.8%	2	Yes	LOW
23	AAPL	Info Tech	\$201M	24.6%	1.6%	3	Yes	LOW
24	RKLB	Industrials	\$170M	100.1%	6.3%	2	No	HIGH
25	HOOD	Financials	\$166M	82.3%	5.2%	4	Yes	HIGH
26	INTC	Info Tech	\$164M	97.5%	6.1%	2	No	HIGH
27	OKLO	Utilities	\$161M	115.5%	7.3%	2	Yes	HIGH
28	UNH	Health Care	\$158M	72.4%	4.6%	1	Yes	MEDIUM
29	APP	Info Tech	\$147M	119.9%	7.5%	1	No	HIGH
30	BABA	Cons Disc	\$146M	52.9%	3.3%	2	No	MEDIUM

**(continued)**

#	Stock	Sector	2x AUM	Vol 30D	Daily Vol	2x Cnt	REX 2x	Risk
31	LITE	Info Tech	\$140M	96.4%	6.1%	1	Filed	HIGH
32	CRCL	Info Tech	\$135M	79.9%	5.0%	3	Yes	HIGH
33	NBIS	Info Tech	\$128M	100.4%	6.3%	2	No	HIGH
34	SMR	Industrials	\$95M	118.2%	7.4%	2	Yes	HIGH
35	QBTS	Info Tech	\$88M	105.6%	6.7%	2	No	HIGH
36	RGTI	Info Tech	\$70M	100.0%	6.3%	2	No	HIGH
37	GOOG	Comm Svcs	\$70M	22.2%	1.4%	1	Yes	LOW
38	APLD	Info Tech	\$66M	139.4%	8.8%	1	Yes	EXTREME
39	SOFI	Financials	\$59M	58.4%	3.7%	1	No	MEDIUM
40	HIMS	Health Care	\$56M	78.3%	4.9%	1	No	MEDIUM
41	ONDS	Info Tech	\$56M	130.6%	8.2%	3	Yes	EXTREME
42	BE	Industrials	\$55M	105.8%	6.7%	2	No	HIGH
43	LLY	Health Care	\$54M	51.5%	3.2%	2	No	MEDIUM
44	NVO	Health Care	\$51M	78.9%	5.0%	1	No	MEDIUM
45	MRVL	Info Tech	\$44M	43.7%	2.8%	1	No	LOW
46	RDDT	Comm Svcs	\$44M	72.8%	4.6%	1	No	MEDIUM
47	BRK/B	Financials	\$43M	15.7%	1.0%	1	No	LOW
48	CRDO	Info Tech	\$43M	92.8%	5.8%	1	No	HIGH
49	VRT	Industrials	\$37M	83.4%	5.3%	1	No	HIGH
50	ARM	Info Tech	\$37M	53.0%	3.3%	2	Yes	MEDIUM
51	TEM	Health Care	\$36M	62.5%	3.9%	1	Yes	MEDIUM
52	ASML	Info Tech	\$34M	49.6%	3.1%	1	No	MEDIUM
53	MARA	Info Tech	\$34M	114.3%	7.2%	1	Yes	HIGH
54	GEV	Industrials	\$31M	45.8%	2.9%	2	Yes	LOW
55	ALAB	Info Tech	\$30M	118.1%	7.4%	1	No	HIGH
56	UPST	Financials	\$29M	89.3%	5.6%	1	Yes	HIGH
57	BA	Industrials	\$29M	27.3%	1.7%	2	Yes	LOW
58	CRWD	Info Tech	\$29M	48.2%	3.0%	1	No	MEDIUM
59	PYPL	Financials	\$29M	71.3%	4.5%	1	No	MEDIUM
60	JOBY	Industrials	\$28M	91.3%	5.8%	1	No	HIGH

**(continued)**

#	Stock	Sector	2x AUM	Vol 30D	Daily Vol	2x Cnt	REX 2x	Risk
61	WDC	Info Tech	\$26M	102.8%	6.5%	1	No	HIGH
62	GME	Cons Disc	\$25M	46.7%	2.9%	1	Yes	LOW
63	ADBE	Info Tech	\$24M	37.8%	2.4%	1	No	LOW
64	PDD	Cons Disc	\$24M	34.7%	2.2%	2	No	LOW
65	LRCX	Info Tech	\$23M	68.4%	4.3%	1	No	MEDIUM
66	NOW	Info Tech	\$23M	55.2%	3.5%	1	No	MEDIUM
67	QUBT	Info Tech	\$20M	107.0%	6.7%	1	Yes	HIGH
68	RIOT	Info Tech	\$20M	113.0%	7.1%	1	No	HIGH
69	UBER	Industrials	\$18M	34.4%	2.2%	1	No	LOW
70	QCOM	Info Tech	\$18M	38.8%	2.4%	2	No	LOW
71	NVTS	Info Tech	\$17M	134.2%	8.4%	1	Yes	EXTREME
72	QS	Cons Disc	\$17M	76.1%	4.8%	1	Yes	MEDIUM
73	USAR	Materials	\$17M	141.0%	8.9%	2	Yes	EXTREME
74	UUUU	Energy	\$16M	128.0%	8.1%	1	No	EXTREME
75	CRM	Info Tech	\$15M	44.6%	2.8%	1	No	LOW
76	DELL	Info Tech	\$15M	53.6%	3.4%	1	No	MEDIUM
77	BBAI	Info Tech	\$14M	97.3%	6.1%	1	Yes	HIGH
78	CIFR	Info Tech	\$14M	120.0%	7.6%	2	Yes	HIGH
79	OPEN	Real Estate	\$13M	91.8%	5.8%	2	Yes	HIGH
80	ACHR	Industrials	\$13M	73.1%	4.6%	1	Yes	MEDIUM
81	CLSK	Info Tech	\$13M	123.8%	7.8%	1	No	HIGH
82	CRML	Materials	\$13M	207.9%	13.1%	1	Filed	EXTREME
83	SOUN	Info Tech	\$13M	82.9%	5.2%	1	Yes	HIGH
84	BULL	Financials	\$12M	70.2%	4.4%	5	Yes	MEDIUM
85	GLXY	Financials	\$12M	126.3%	8.0%	2	Yes	HIGH
86	SHOP	Info Tech	\$12M	73.5%	4.6%	2	Yes	MEDIUM
87	SNOW	Info Tech	\$11M	61.5%	3.9%	1	Yes	MEDIUM
88	PANW	Info Tech	\$11M	40.9%	2.6%	2	Yes	LOW
89	RBLX	Comm Svcs	\$11M	90.7%	5.7%	1	Yes	HIGH
90	MP	Materials	\$11M	86.9%	5.5%	2	Yes	HIGH

**(continued)**

#	Stock	Sector	2x AUM	Vol 30D	Daily Vol	2x Cnt	REX 2x	Risk
91	WULF	Info Tech	\$10M	116.1%	7.3%	1	Yes	HIGH
92	LUNR	Industrials	\$10M	142.4%	9.0%	1	No	EXTREME
93	CEG	Utilities	\$9M	57.3%	3.6%	1	Yes	MEDIUM
94	CLS	Info Tech	\$9M	83.5%	5.3%	1	Yes	HIGH
95	XOM	Energy	\$8M	28.5%	1.8%	1	No	LOW
96	EOSE	Industrials	\$8M	108.2%	6.8%	1	Yes	HIGH
97	VST	Utilities	\$8M	68.3%	4.3%	1	No	MEDIUM
98	RIVN	Cons Disc	\$8M	42.2%	2.7%	1	No	LOW
99	LMT	Industrials	\$7M	36.0%	2.3%	2	No	LOW
100	FIG	Info Tech	\$7M	76.6%	4.8%	1	Yes	MEDIUM

Sorted by 2x AUM descending. A 4x fund on a stock with 2% daily vol would see ~8% daily fund swings - comparable to a 3x fund on a 2.7% daily vol stock.

# Volatility & Blow-Up Risk Watch

A 3x fund amplifies daily stock moves by 3. A stock declining **-10%** in a day means the 3x fund loses **-30%**. A **-33.3%** stock decline takes a 3x bull fund's NAV to **zero**. This watchlist covers recommended stocks and top AUM underliers only.

Risk Levels: **LOW** (<3% daily vol) | **MEDIUM** (3-5%) | **HIGH** (5-8%) | **EXTREME** (>8%)

**Table 6: Risk Watchlist (107 stocks)**

#	Stock	2x AUM	Vol 30D	Daily Vol	Extreme Day Odds	Risk	REX 2x
1	TSLA	\$6.9B	38.9%	2.4%	Rare	<b>LOW</b>	<b>Yes</b>
2	NVDA	\$5.4B	36.9%	2.3%	Rare	<b>LOW</b>	<b>Yes</b>
3	MU	\$1.4B	78.2%	4.9%	1 in 24	<b>MEDIUM</b>	No
4	GOOGL	\$1.1B	21.9%	1.4%	Rare	<b>LOW</b>	No
5	PLTR	\$1.0B	64.4%	4.1%	1 in 73	<b>MEDIUM</b>	<b>Yes</b>
6	AMD	\$712M	79.6%	5.0%	1 in 22	<b>HIGH</b>	<b>Yes</b>
7	META	\$683M	44.1%	2.8%	1 in 3,200	<b>LOW</b>	No
8	MSFT	\$676M	42.9%	2.7%	1 in 4,600	<b>LOW</b>	<b>Yes</b>
9	AVGO	\$486M	42.3%	2.7%	1 in 5,700	<b>LOW</b>	<b>Yes</b>
10	SNDK	\$462M	129.4%	8.2%	Elevated	<b>EXTREME</b>	<b>Filed</b>
11	MSTR	\$447M	114.4%	7.2%	Elevated	<b>HIGH</b>	<b>Yes</b>
12	TSM	\$403M	39.2%	2.5%	Rare	<b>LOW</b>	<b>Yes</b>
13	AMZN	\$386M	34.9%	2.2%	Rare	<b>LOW</b>	No
14	IREN	\$338M	130.4%	8.2%	Elevated	<b>EXTREME</b>	<b>Yes</b>
15	CRWV	\$323M	105.8%	6.7%	Elevated	<b>HIGH</b>	<b>Yes</b>
16	COIN	\$310M	79.6%	5.0%	1 in 22	<b>HIGH</b>	<b>Yes</b>
17	BMNR	\$289M	114.5%	7.2%	Elevated	<b>HIGH</b>	<b>Yes</b>
18	ASTS	\$278M	138.1%	8.7%	Elevated	<b>EXTREME</b>	<b>Yes</b>
19	SMCI	\$245M	78.3%	4.9%	1 in 23	<b>MEDIUM</b>	No
20	ORCL	\$245M	57.1%	3.6%	1 in 180	<b>MEDIUM</b>	No
21	IONQ	\$228M	93.2%	5.9%	1 in 11	<b>HIGH</b>	No
22	NFLX	\$204M	27.9%	1.8%	Rare	<b>LOW</b>	<b>Yes</b>
23	AAPL	\$201M	24.6%	1.5%	Rare	<b>LOW</b>	<b>Yes</b>
24	RKLB	\$170M	100.1%	6.3%	Elevated	<b>HIGH</b>	No
25	HOOD	\$166M	82.3%	5.2%	1 in 19	<b>HIGH</b>	<b>Yes</b>
26	INTC	\$164M	97.5%	6.1%	Elevated	<b>HIGH</b>	No
27	OKLO	\$161M	115.5%	7.3%	Elevated	<b>HIGH</b>	<b>Yes</b>
28	UNH	\$158M	72.4%	4.6%	1 in 35	<b>MEDIUM</b>	<b>Yes</b>
29	APP	\$147M	119.9%	7.6%	Elevated	<b>HIGH</b>	No
30	BABA	\$146M	52.9%	3.3%	1 in 370	<b>MEDIUM</b>	No

**(continued)**

#	Stock	2x AUM	Vol 30D	Daily Vol	Extreme Day Odds	Risk	REX 2x
31	LITE	\$140M	96.4%	6.1%	1 in 10	HIGH	Filed
32	CRCL	\$135M	79.9%	5.0%	1 in 21	HIGH	Yes
33	NBIS	\$128M	100.4%	6.3%	Elevated	HIGH	No
34	SMR	\$95M	118.2%	7.4%	Elevated	HIGH	Yes
35	QBTS	\$88M	105.6%	6.7%	Elevated	HIGH	No
36	RGTI	\$70M	100.0%	6.3%	Elevated	HIGH	No
37	GOOG	\$70M	22.2%	1.4%	Rare	LOW	Yes
38	APLD	\$66M	139.4%	8.8%	Elevated	EXTREME	Yes
39	SOFI	\$59M	58.4%	3.7%	1 in 150	MEDIUM	No
40	ONDS	\$56M	130.6%	8.2%	Elevated	EXTREME	Yes
41	HIMS	\$56M	78.3%	4.9%	1 in 23	MEDIUM	No
42	BE	\$55M	105.8%	6.7%	Elevated	HIGH	No
43	LLY	\$54M	51.5%	3.2%	1 in 480	MEDIUM	No
44	NVO	\$51M	78.9%	5.0%	1 in 23	MEDIUM	No
45	MRVL	\$44M	43.7%	2.8%	1 in 3,600	LOW	No
46	RDDT	\$44M	72.8%	4.6%	1 in 34	MEDIUM	No
47	BRK/B	\$43M	15.7%	1.0%	Rare	LOW	No
48	CRDO	\$43M	92.8%	5.8%	1 in 11	HIGH	No
49	VRT	\$37M	83.4%	5.3%	1 in 18	HIGH	No
50	ARM	\$37M	53.0%	3.3%	1 in 360	MEDIUM	Yes
51	ASML	\$34M	49.6%	3.1%	1 in 730	MEDIUM	No
52	GEV	\$31M	45.8%	2.9%	1 in 1,900	LOW	Yes
53	ALAB	\$30M	118.1%	7.4%	Elevated	HIGH	No
54	CRWD	\$29M	48.2%	3.0%	1 in 1,000	MEDIUM	No
55	BA	\$29M	27.3%	1.7%	Rare	LOW	Yes
56	PYPL	\$29M	71.3%	4.5%	1 in 39	MEDIUM	No
57	WDC	\$26M	102.8%	6.5%	Elevated	HIGH	No
58	GME	\$25M	46.7%	2.9%	1 in 1,500	LOW	Yes
59	ADBE	\$24M	37.8%	2.4%	Rare	LOW	No
60	PDD	\$24M	34.7%	2.2%	Rare	LOW	No

**(continued)**

#	Stock	2x AUM	Vol 30D	Daily Vol	Extreme Day Odds	Risk	REX 2x
61	LRCX	\$23M	68.4%	4.3%	1 in 49	MEDIUM	No
62	NOW	\$23M	55.2%	3.5%	1 in 250	MEDIUM	No
63	UBER	\$18M	34.4%	2.2%	Rare	LOW	No
64	QCOM	\$18M	38.8%	2.4%	Rare	LOW	No
65	CRM	\$15M	44.6%	2.8%	1 in 2,700	LOW	No
66	DELL	\$15M	53.6%	3.4%	1 in 330	MEDIUM	No
67	SHOP	\$12M	73.5%	4.6%	1 in 32	MEDIUM	Yes
68	SNOW	\$11M	61.5%	3.9%	1 in 100	MEDIUM	Yes
69	PANW	\$11M	40.9%	2.6%	1 in 9,500	LOW	Yes
70	RBLX	\$11M	90.7%	5.7%	1 in 12	HIGH	Yes
71	MP	\$11M	86.9%	5.5%	1 in 15	HIGH	Yes
72	CEG	\$9M	57.3%	3.6%	1 in 180	MEDIUM	Yes
73	XOM	\$8M	28.5%	1.8%	Rare	LOW	No
74	VST	\$8M	68.3%	4.3%	1 in 50	MEDIUM	No
75	STX	-	97.5%	6.1%	Elevated	HIGH	No
76	EL	-	74.1%	4.7%	1 in 31	MEDIUM	No
77	APH	-	71.9%	4.5%	1 in 37	MEDIUM	Yes
78	RCL	-	69.0%	4.3%	1 in 47	MEDIUM	No
79	GLW	-	64.1%	4.0%	1 in 76	MEDIUM	No
80	BSX	-	63.7%	4.0%	1 in 79	MEDIUM	No
81	AMAT	-	56.3%	3.5%	1 in 210	MEDIUM	No
82	INTU	-	53.9%	3.4%	1 in 310	MEDIUM	No
83	CVS	-	53.8%	3.4%	1 in 320	MEDIUM	No
84	FCX	-	52.9%	3.3%	1 in 370	MEDIUM	No
85	INFY	-	52.6%	3.3%	1 in 390	MEDIUM	No
86	KKR	-	51.9%	3.3%	1 in 450	MEDIUM	No
87	ACN	-	51.6%	3.2%	1 in 480	MEDIUM	No
88	IBM	-	48.0%	3.0%	1 in 1,100	MEDIUM	No
89	SE	-	45.7%	2.9%	1 in 2,000	LOW	No
90	HPE	-	44.5%	2.8%	1 in 2,700	LOW	No

**(continued)**

#	Stock	2x AUM	Vol 30D	Daily Vol	Extreme Day Odds	Risk	REX 2x
91	TXN	-	44.2%	2.8%	1 in 3,100	LOW	No
92	APO	-	43.4%	2.7%	1 in 3,900	LOW	No
93	SLB	-	42.8%	2.7%	1 in 4,900	LOW	No
94	BX	-	41.7%	2.6%	1 in 7,100	LOW	No
95	EMR	-	41.2%	2.6%	1 in 8,700	LOW	No
96	CAT	-	40.3%	2.5%	Rare	LOW	No
97	GE	-	39.2%	2.5%	Rare	LOW	No
98	DIS	-	39.2%	2.5%	Rare	LOW	No
99	VZ	-	39.2%	2.5%	Rare	LOW	No
100	BHP	-	39.0%	2.5%	Rare	LOW	Filed
101	C	-	38.7%	2.4%	Rare	LOW	No
102	AMGN	-	38.5%	2.4%	Rare	LOW	No
103	GILD	-	35.0%	2.2%	Rare	LOW	No
104	T	-	29.7%	1.9%	Rare	LOW	No
105	UNP	-	28.2%	1.8%	Rare	LOW	No
106	BAC	-	27.5%	1.7%	Rare	LOW	No
107	V	-	24.9%	1.6%	Rare	LOW	No

'Extreme Day Odds' estimates frequency of +-10% daily stock moves using 30-day annualized volatility. Real markets have fat tails - actual probability is higher than shown. Sorted by 2x AUM so executives see largest positions first.

# Methodology

## 3x Filing Score (Primary Ranking Metric)

The 3x Filing Score blends stock fundamentals with market-proven demand:

Component	Weight	Description
Stock Composite	40%	Percentile rank of composite score (OI, turnover, mkt cap, vol, SI)
2x AUM Demand	60%	Percentile rank of total 2x product AUM on the underlier

## Stock Composite Scoring Weights

Factor	Weight	Rationale
Turnover / Traded Value	30%	Strongest predictor of leveraged product AUM ( $r=0.74$ )
Total OI	30%	Direct options demand signal ( $r=0.65$ )
Mkt Cap	20%	Market viability, swap/derivative support ( $r=0.61$ )
Volatility 30D	10%	Retail traders want vol, drives leveraged demand
Short Interest Ratio	10%	Contrarian interest signal, inverted ( $r=-0.50$ )

## Tiering Criteria

Tier	Criteria	Target
<b>Tier 1: File Now</b>	Proven 2x AUM > 0, sorted by 3x Filing Score. Risk shown for reference (not used as filter).	50
<b>Tier 2: File Soon</b>	Next best stocks by 3x Filing Score. May lack 2x product history.	50
<b>Tier 3: Monitor</b>	Passes threshold filters, sorted by 3x Filing Score. Monitor for demand growth.	100

## 4x Candidate Criteria

- Must have existing 2x product(s) (proven leveraged demand)
- Maximum daily vol: **20%**
- 4x leverage amplifies daily moves by 4. Risk level shown for reference.

## Volatility Risk Methodology

Risk Level	Implied Daily Vol	3x Fund Impact
<b>LOW</b>	< 3.0%	< 9.0% daily fund swings
<b>MEDIUM</b>	3.0-5.0%	9.0-15.0% daily fund swings
<b>HIGH</b>	5.0-8.0%	15.0-24.0% daily fund swings
<b>EXTREME</b>	> 8.0%	> 24.0% daily fund swings. NAV zero risk.

## Data Sources

- Stock Data:** Bloomberg US equity universe (~6,400 stocks). Market cap, options OI, volatility, turnover, short interest, sector classification.
- ETP Data:** Bloomberg US ETP universe (~5,000 products). AUM (current + 36-month history), fund flows, leverage type, underlier mapping, issuer.
- Filing Status:** SEC EDGAR pipeline. 485APOS/485BPOS filing tracking across 16 monitored trusts.

## ***Disclaimer***

This analysis is for internal decision support only. Scoring and tiering are rules-based assessments, not guarantees of product success. Risk estimates use simplified models (normal distribution) that underestimate true tail risk. All data sourced from Bloomberg and SEC EDGAR.

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