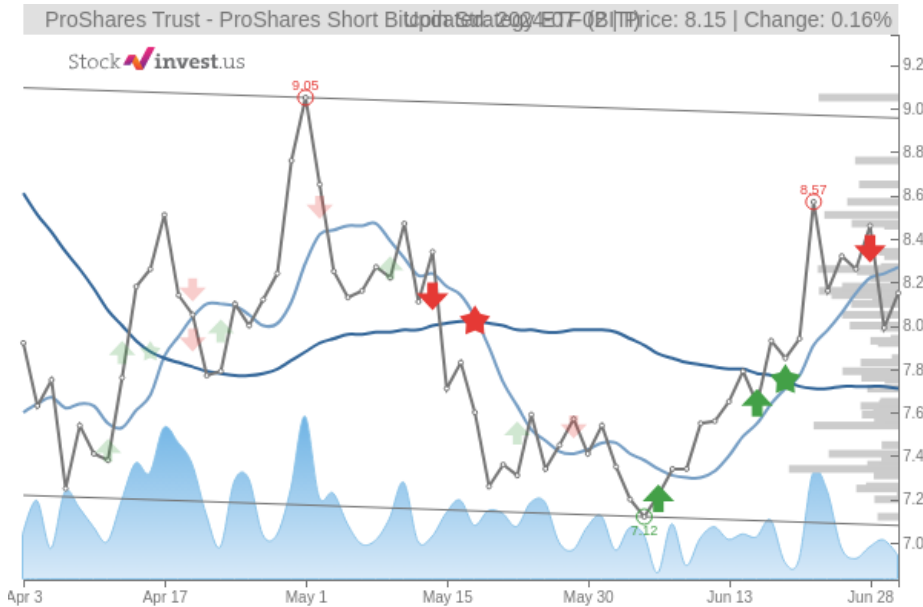


ProShares Trust - ProShares Short Bitcoin Strategy ETF (Tue, Jul 02,

Hold candidate since Jul 02, 2024

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score: **-0.579**

#12933/ 54200

Trend: **Hold**
MV Long: **Buy**
MV Short: **Sell**
Pivot: **Sell**
Volume: **Sell**
MACD: **Buy**

Tech commentaries:

The **ProShares Trust - ProShares Short** ETF price gained **2.00%** on the last trading day (Tuesday, 2nd Jul 2024), rising from **\$7.99** to **\$8.15**. During the last trading day the ETF fluctuated **2.31%** from a day low at **\$8.00** to a day high of **\$8.18**. The price has risen in 6 of the last 10 days and is up by **6.68%** over the past 2 weeks. Volume fell on the last day by **-1 million** shares and in total, **5 million** shares were bought and sold for approximately **\$37.54** million. You should take into consideration that falling volume on higher prices causes divergence and may be an early warning about possible changes over the next couple of days.

The ETF is moving within a very wide and horizontal trend and further movements within this trend can be expected. Given the current horizontal trend, you can expect **ProShares Trust - ProShares Short** ETF with a 90% probability to be traded between **\$6.97** and **\$8.82** at the end of this 3-month period. A break of a horizontal trend is often followed by a large increase in the volume, and ETFs seldom manage to go directly from the bottom of a trend up to the top. ETFs turning up in the middle of a horizontal trend are therefore considered to be potential runners.

The **ProShares Trust - ProShares Short** ETF holds a sell signal from the short-term Moving Average; at the same time, however, there is a buy signal from the long-term average. Since the short-term average is above the long-term average there is a general buy signal in the ETF giving a positive forecast for the stock. On further gains, the ETF will meet resistance from the short-term Moving Average at approximately **\$8.27**. On a fall, the ETF will find some support from the long-term average at approximately **\$7.71**. A break-up through the short-term average will send a buy signal, whereas a breakdown through the long-term average will send a sell signal. Furthermore, there is a buy signal from the 3 month Moving Average Convergence Divergence (MACD). Volume fell during the last trading day despite gaining prices. This causes a divergence between volume and price and it may be an early warning. The ETF should be watched closely. Some negative signals were issued as well, and these may have some influence on the near short-term development. A sell signal was issued from a pivot top point on **Monday, June 24, 2024**, and so far it has fallen **-4.90%**. Further fall is indicated until a new bottom pivot has been found.

On the downside, the ETF finds support just below today's level from accumulated volume at **\$7.54** and **\$7.41**. On the upside the ETF meets some resistance just above today's level from accumulated volume at **\$8.16**, **\$8.26** and **\$9.05**.

This ETF has average movements during the day and with good trading volume, the risk is considered to be medium. During the last day, the ETF moved **\$0.185** between high and low, or **2.31%**. For the last week, the ETF has had daily average volatility of **2.48%**.

ProShares Trust - ProShares Short holds several positive signals, but we still don't find these to be enough for a buy candidate. At the current level, it should be considered as a hold candidate (hold or accumulate) in this position whilst awaiting further development. We have upgraded our analysis conclusion for this ETF since the last evaluation from a Sell to a Hold/Accumulate candidate.

Risk: **Medium**

Evaluation: **Hold/Accumulate**

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