

ProShares Large Cap Core Plus (Fri, May 17, 2024)

Buy candidate since Apr 26, 2024

Gain 3.34%

StockInvest.us
Gyneju st. 14, "ROCKIT"
Vilnius, LT-01109
Lithuania



score: **1.30**

#/ 29927

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

Tech commentaries:

The **ProShares Large Cap Core Plus** ETF price fell by **-0.248%** on the last day (Friday, 17th May 2024) from **\$60.48** to **\$60.33**. During the last trading day the ETF fluctuated **0.414%** from a day low at **\$60.33** to a day high of **\$60.58**. The price has risen in 8 of the last 10 days and is up by **3.04%** over the past 2 weeks. Volume has increased on the last day by **2 thousand** shares but on falling prices. This may be an early warning and the risk will be increased slightly over the next couple of days. In total, **6** thousand shares were bought and sold for approximately **\$333.63** thousand.

The ETFs are at the upper part of a horizontal trend and normally this may pose a good selling opportunity but a break-up through the top trend line at **\$60.92** will give a strong buy signal and a trend shift could be expected. Given the current horizontal trend, you can expect **ProShares Large Cap Core Plus** ETF with a 90% probability to be traded between **\$57.40** and **\$61.25** 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 Large Cap Core Plus** ETF holds buy signals from both short and long-term Moving Averages giving a positive forecast for the stock. Also, there is a general buy signal from the relation between the two signals where the short-term average is above the long-term average. On corrections down, there will be some support from the lines at **\$59.96** and **\$58.93**. A breakdown below any of these levels will issue sell signals. Furthermore, there is a buy signal from the 3 month Moving Average Convergence Divergence (MACD). 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 **Thursday, May 16, 2024**, and so far it has fallen - **0.248%**. Further fall is indicated until a new bottom pivot has been found. **ProShares Large Cap Core Plus** gained volume on the last day, but on falling prices. In technical terms, this is called divergence and may be an early warning. In some cases, increasing volume on falling prices may be considered positive, but that is mainly in typical "sell-offs".

ProShares Large Cap Core Plus finds support from accumulated volume at **\$59.89** and this level may hold a buying opportunity as an upwards reaction can be expected when the support is being tested. On the upside the ETF meets some resistance just above today's level from accumulated volume at **\$60.39**, **\$60.50** and **\$60.58**.

In general the ETF tends to have very controlled movements and with good liquidity the risk is considered very low in this stock. During the last day, the ETF moved **\$0.250** between high and low, or **0.414%**. For the last week the ETF has had daily average volatility of **0.367%**.

Several short-term signals are positive and we conclude that the current level may hold a buying opportunity, as there is a fair chance for **ProShares Large Cap Core Plus** ETF to perform well in the short-term period.

Risk: **Low**

Evaluation: **Buy Candidate**

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