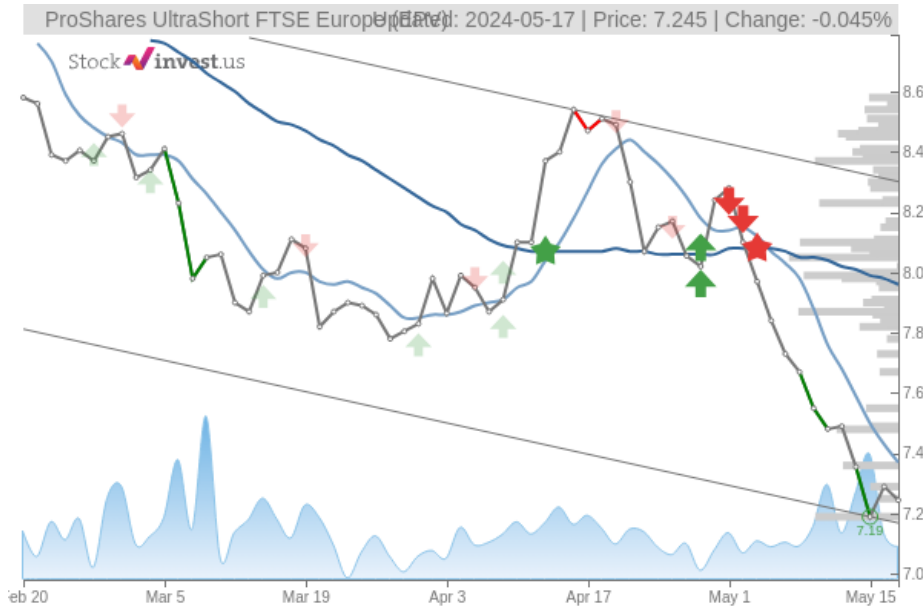


ProShares UltraShort FTSE Europe (Fri, May 17, 2024)

Sell candidate since May 02, 2024

Loss -10.56%

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



score: **-2.53**

#15610/ 29925

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

Tech commentaries:

The **ProShares UltraShort FTSE Europe** ETF price fell by **-0.617%** on the last day (Friday, 17th May 2024) from **\$7.29** to **\$7.25**. During the last trading day the ETF fluctuated **1.17%** from a day low at **\$7.24** to a day high of **\$7.33**. The price has fallen in 8 of the last 10 days and is down by **-9.1%** for this period. Volume fell on the last day along with the ETF, which is actually a good sign as volume should follow the ETF. On the last day, the trading volume fell by **-24 thousand** shares and in total, **72 thousand** shares were bought and sold for approximately **\$522.10** thousand.

The ETF lies in the lower of a wide and falling trend in the short term, and this may normally pose a very good buying opportunity. If the lower trend floor at **\$7.17** is broken, it will firstly indicate a stronger fall rate. Given the current short-term trend, the ETF is expected to fall **-7.19%** during the next 3 months and, with a 90% probability hold a price between **\$6.65** and **\$7.70** at the end of this 3-month period.

A buy signal was issued from a pivot bottom point on **Wednesday, May 15, 2024**, and so far it has risen 0.765%. Further rise is indicated until a new top pivot has been found. Some negative signals were issued as well, and these may have some influence on the near short-term development. The **ProShares UltraShort FTSE Europe** ETF holds sell signals from both short and long-term Moving Averages giving a more negative forecast for the stock. Also, there is a general sell signal from the relation between the two signals where the long-term average is above the short-term average. On corrections up, there will be some resistance from the lines at **\$7.37** and **\$7.96**. A break-up above any of these levels will issue buy signals. Furthermore, there is currently a sell signal from the 3 month Moving Average Convergence Divergence (MACD). Volume fell along with the price during the last trading day, which is technical positive. One should, however, note that this ETF may have low liquidity in periods, which increases the general risk.

ProShares UltraShort FTSE Europe finds support from accumulated volume at **\$7.19** 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 from accumulated volume at **\$7.87**, **\$8.05** and **\$8.10**.

This ETF has average movements during the day, but be aware of low or falling volume as this increases the risk. During the last day, the ETF moved **\$0.0850** between high and low, or **1.17%**. For the last week the ETF has had daily average volatility of **1.15%**.

ProShares UltraShort FTSE Europe holds several negative signals and is within a wide and falling trend, so we believe it will still perform weakly in the next couple of days or weeks. We therefore hold a negative evaluation of this ETF.

Risk: **Medium**

Evaluation: **Sell Candidate**

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