

ProShares S&P 500 Dividend Aristocrats ETF (Wed, May 08, 2024)

Buy candidate since Apr 24, 2024

Gain 0.80%

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



score: **-0.0040**

#8678/ 30022

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

Tech commentaries:

The **ProShares S&P 500 Dividend Aristocrats** ETF price gained **0.0101%** on the last trading day (Wednesday, 8th May 2024), rising from **\$98.56** to **\$98.57**. It has now gained 6 days in a row. It is not often that ETFS manage to gain so many days in a row, and falls for a day or two should be expected. During the last trading day the ETF fluctuated **0.351%** from a day low at **\$98.28** to a day high of **\$98.63**. The price has risen in 7 of the last 10 days and is up by **0.8%** over the past 2 weeks. Volume fell on the last day by **-87 thousand** shares and in total, **257** thousand shares were bought and sold for approximately **\$25.33** 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 horizontal trend and further movements within this trend can be expected. Given the current horizontal trend, you can expect **ProShares S&P 500 Dividend Aristocrats** ETF with a 90% probability to be traded between **\$97.89** and **\$103.91** 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 S&P 500 Dividend Aristocrats** ETF holds buy signals from both short and long-term Moving Averages giving a positive forecast for the stock, but the ETF has a general sell signal from the relation between the two signals where the long-term average is above the short-term average. On corrections down, there will be some support from the lines at **\$97.63** and **\$98.34**. A breakdown below any of these levels will issue sell signals. A buy signal was issued from a pivot bottom point on **Tuesday, April 16, 2024**, and so far it has risen 2.86%. Further rise is indicated until a new top pivot has been found. 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.

ProShares S&P 500 Dividend Aristocrats finds support from accumulated volume at **\$97.96** 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 **\$98.88**, **\$100.07** and **\$100.68**.

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 **\$0.345** between high and low, or **0.351%**. For the last week the ETF has had daily average volatility of **0.605%**.

ProShares S&P 500 Dividend Aristocrats 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. Due to some small weaknesses in the technical picture we have downgraded our analysis conclusion for this ETF since the last evaluation from a Buy to a Hold/Accumulate candidate.

Risk: **Low**

Disclaimer: StockInvest.us is a research service that provides financial data and technical analysis of stocks. All users should speak with their financial advisor before buying or selling any securities. Users should not base their investment decision upon "StockInvest.us". By using the site you agree and are held liable for your own investment decisions and agree to Terms of Use and Privacy Policy.