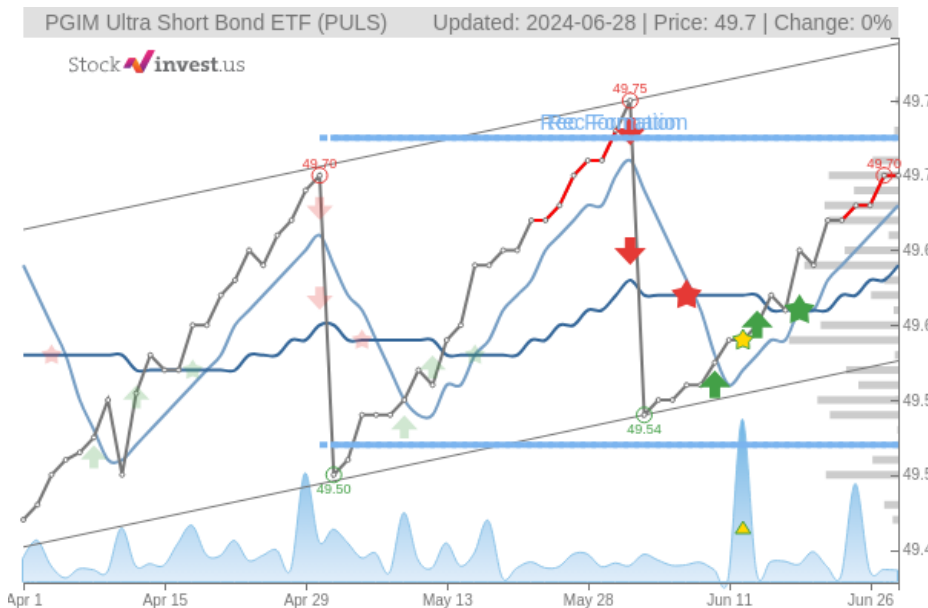


PGIM Ultra Short Bond ETF (Fri, Jun 28, 2024)

Buy candidate since Jun 04, 2024

Gain 0.30%

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score: **1.30**
#/ 54216

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

Tech commentaries:

No changes to the price of **PGIM Ultra Short Bond** ETF on the last trading day (Friday, 28th Jun 2024). During the last trading day the ETF fluctuated **0.0201%** from a day low at **\$49.70** to a day high of **\$49.71**. The price has risen in 5 of the last 10 days and is up by **0.2%** over the past 2 weeks.

The ETF is moving within a narrow and horizontal trend and further movements within this trend can be expected. Given the current horizontal trend, you can expect **PGIM Ultra Short Bond** ETF with a 90% probability to be traded between **\$49.70** and **\$49.91** 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 **PGIM Ultra Short Bond** 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 **\$49.68** and **\$49.64**. 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, June 27, 2024**, and so far it has fallen 0%. Further fall is indicated until a new bottom pivot has been found. Volume fell during the last trading day while price remained unchanged. This may be an early warning, but it may also not. We still recommend that you pay attention over the next couple of days.

PGIM Ultra Short Bond finds support from accumulated volume at **\$49.64** 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 **\$49.71**, **\$49.73** and **\$49.75**.

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 **\$0.0100** between high and low, or **0.0201%**. For the last week the ETF has had daily average volatility of **0.0362%**.

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 **PGIM Ultra Short Bond** ETF to perform well in the short-term period.

Risk: **Low**

Evaluation: **Buy Candidate**

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