

# ProShares Trust - ProShares Nasdaq-100 Dorsey Wright Momentum ETF

Sell candidate since Apr 25, 2024

Gain 1.59%

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score: **-1.34**  
#/ 30083

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

## Tech commentaries:

The **ProShares Trust - ProShares Nasdaq-100** ETF price gained **1.59%** on the last trading day (Friday, 26th Apr 2024), rising from **\$40.83** to **\$41.48**. During the last trading day the ETF fluctuated **1.02%** from a day low at **\$41.24** to a day high of **\$41.66**. The price has fallen in 5 of the last 10 days and is down by **-1.89%** for this period. Volume has increased on the last day along with the price, which is a positive technical sign, and, in total, **2 thousand** more shares were traded than the day before. In total, **2 thousand** shares were bought and sold for approximately **\$85.82** thousand.

The ETF is moving within a wide and horizontal trend and further movements within this trend can be expected. Given the current horizontal trend, you can expect **ProShares Trust - ProShares Nasdaq-100** ETF with a 90% probability to be traded between **\$39.32** and **\$43.42** 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.

A buy signal was issued from a pivot bottom point on **Friday, April 19, 2024**, and so far it has risen 4.38%. Further rise is indicated until a new top pivot has been found. **ProShares Trust - ProShares Nasdaq-100** has increased volume and follows the last lift in the price. This is considered to be a technical positive sign as volume should follow the price-formation. The very low volume increases the risk and reduces the other technical signals issued. Some negative signals were issued as well, and these may have some influence on the near short-term development. The **ProShares Trust - ProShares Nasdaq-100** ETF holds a buy signal from the short-term Moving Average; at the same time, however, the long-term average holds a general sell signal. Since the long-term average is above the short-term average there is a general sell signal in the ETF giving a more negative forecast for the stock. On further gains, the ETF will meet resistance from the long-term Moving Average at **\$42.48**. On a fall, the ETF will find some support from the short-term average at **\$40.66**. A break-up through the long-term average will give another buy signal, while a fall below the short-term average will add another sell signal and strengthen the general signal. Furthermore, there is currently a sell signal from the 3 month Moving Average Convergence Divergence (MACD).

**ProShares Trust - ProShares Nasdaq-100** finds support from accumulated volume at **\$41.01** 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 **\$41.66**, **\$41.85** and **\$43.68**.

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 **\$0.420** between high and low, or **1.02%**. For the last week, the ETF has had daily average volatility of **1.23%**.

**ProShares Trust - ProShares Nasdaq-100** holds several negative signals and we believe that 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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