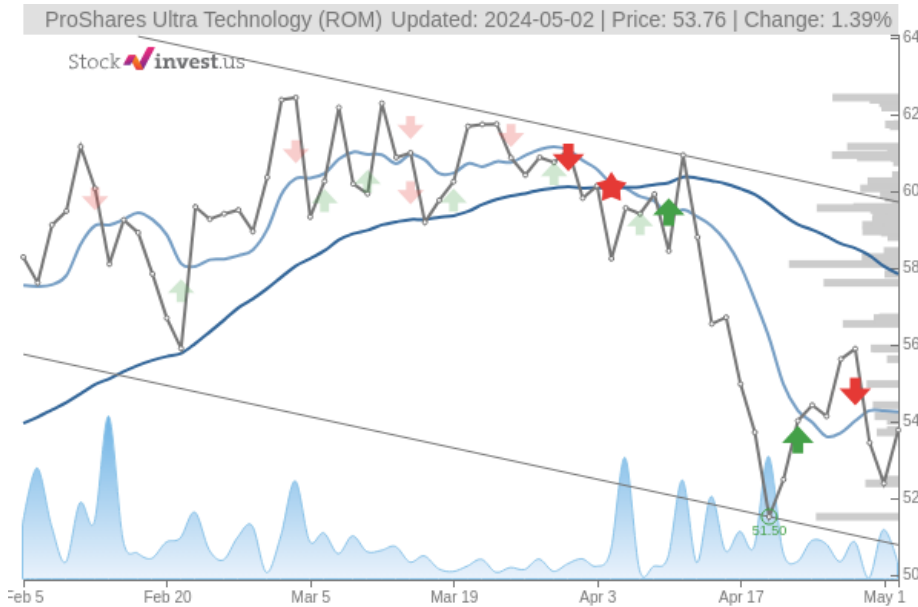


ProShares Ultra Technology (Thu, May 02, 2024)

Sell candidate since Apr 30, 2024

Gain 0.62%

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score: **-2.33**

#14997/ 30045

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

Tech commentaries:

The **ProShares Ultra Technology** ETF price gained **2.65%** on the last trading day (Thursday, 2nd May 2024), rising from **\$52.37** to **\$53.76**. During the last trading day the ETF fluctuated **2.55%** from a day low at **\$52.57** to a day high of **\$53.91**. The price has risen in 6 of the last 10 days and is up by **0.11%** over the past 2 weeks. Volume fell on the last day by **-45 thousand** shares and in total, **36 thousand** shares were bought and sold for approximately **\$1.95 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 lies in the middle of a wide and falling trend in the short term and further fall within the trend is signaled. Given the current short-term trend, the ETF is expected to fall **-7.68%** during the next 3 months and, with a 90% probability hold a price between **\$46.87** and **\$55.12** at the end of this 3-month period.

A buy signal was issued from a pivot bottom point on **Friday, April 19, 2024**, and so far it has risen 4.39%. Further rise is indicated until a new top pivot has been found. 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. Some negative signals were issued as well, and these may have some influence on the near short-term development. The **ProShares Ultra Technology** 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 **\$54.23** and **\$57.83**. 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).

ProShares Ultra Technology finds support from accumulated volume at **\$53.70** 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 **\$57.60**, **\$58.09** and **\$59.55**.

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 **\$1.34** between high and low, or **2.55%**. For the last week, the ETF has had daily average volatility of **2.96%**.

ProShares Ultra Technology 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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