

# ProShares UltraPro Short Dow30 (Wed, May 01, 2024)

Buy candidate since Apr 25, 2024

Gain 1.66%

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score: **-0.86**  
#10683/ 30053

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

## Tech commentaries:

The **ProShares UltraPro Short Dow30** ETF price fell by **-0.433%** on the last day (Wednesday, 1st May 2024) from **\$18.46** to **\$18.38**. During the last trading day the ETF fluctuated **4.49%** from a day low at **\$17.70** to a day high of **\$18.50**. The price has fallen in 7 of the last 10 days and is down by **-0.7%** for this period. Volume has increased on the last day by **8 million** shares but on falling prices. This may be an early warning and the risk will be increased slightly over the next couple of days. In total, **21** million shares were bought and sold for approximately **\$379.08** million.

The ETF lies in the upper part of a wide and weak rising trend in the short term, and this may normally pose a very good selling opportunity for the short-term trader as reaction back towards the lower part of the trend can be expected. A break-up at the top trend line at **\$18.66** will firstly indicate a stronger rate of rising. Given the current short-term trend, the ETF is expected to rise **3.81%** during the next 3 months and, with a 90% probability hold a price between **\$16.64** and **\$19.38** at the end of this 3-month period.

There are mixed signals in the ETF today. A sell signal was issued from a pivot top point on **Monday, April 15, 2024**, and so far it has fallen -0.81%. Further fall is indicated until a new bottom pivot has been found. Furthermore, there is currently a sell signal from the 3 month Moving Average Convergence Divergence (MACD). Volume rose on falling prices yesterday. This may be an early warning and the ETF should be followed more closely. The **ProShares UltraPro Short Dow30** 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 **\$17.92** and **\$17.22**. A breakdown below any of these levels will issue sell signals.

**ProShares UltraPro Short Dow30** finds support from accumulated volume at **\$17.83** 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 **\$18.45**, **\$18.51** and **\$18.53**.

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 **\$0.795** between high and low, or **4.49%**. For the last week, the ETF has had daily average volatility of **3.01%**.

**ProShares UltraPro Short Dow30** 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.

Risk: **Medium**

Evaluation: **Hold/Accumulate**

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