

# ProShares Short S&P500 (Fri, May 03, 2024)

Sell candidate since May 02, 2024

Loss -1.21%

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Vilnius, LT-01109  
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score: **-2.71**

#15614/ 30045

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

## Tech commentaries:

The **ProShares Short S&P500** ETF price fell by **-1.21%** on the last day (Friday, 3rd May 2024) from **\$12.38** to **\$12.23**. During the last trading day the ETF fluctuated **0.90%** from a day low at **\$12.19** to a day high of **\$12.30**. The price has fallen in 7 of the last 10 days and is down by **-2.86%** 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, **31 million** shares were bought and sold for approximately **\$381.83** million.

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 Short S&P500** ETF with a 90% probability to be traded between **\$11.56** and **\$12.34** 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 Short S&P500** ETF holds a sell signal from the short-term Moving Average; at the same time, however, there is a buy signal from the long-term average. Since the short-term average is above the long-term average there is a general buy signal in the ETF giving a positive forecast for the stock. On further gains, the ETF will meet resistance from the short-term Moving Average at approximately **\$12.35**. On a fall, the ETF will find some support from the long-term average at approximately **\$12.17**. A break-up through the short-term average will send a buy signal, whereas a breakdown through the long-term average will send a sell signal. 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 **Friday, April 19, 2024**, and so far it has fallen **-2.86%**. 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.

**ProShares Short S&P500** finds support from accumulated volume at **\$12.19** 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 **\$12.27**, **\$12.33** and **\$12.49**.

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 **\$0.110** between high and low, or **0.90%**. For the last week the ETF has had daily average volatility of **1.22%**.

**ProShares Short S&P500** holds several negative signals and is within a 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: **Low**

Evaluation: **Sell Candidate**

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