

# ProShares UltraPro Short 20+ Year Treasury (Fri, Jun 28, 2024)

Buy candidate since Jun 28, 2024

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score: **2.47**  
#/ 54216

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

## Tech commentaries:

The **ProShares UltraPro Short 20+ Year** ETF price gained **5.31%** on the last trading day (Friday, 28th Jun 2024), rising from **\$70.96** to **\$74.73**. During the last trading day the ETF fluctuated **7.06%** from a day low at **\$69.80** to a day high of **\$74.73**. The price has been going up and down for this period, and there has been a 7.22% gain for the last 2 weeks. Volume has increased on the last day along with the price, which is a positive technical sign, and, in total, **6 thousand** more shares were traded than the day before. In total, **10 thousand** shares were bought and sold for approximately **\$783.47** thousand.

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 **-11.10%** during the next 3 months and, with a 90% probability hold a price between **\$59.33** and **\$70.83** at the end of this 3-month period. Do note, that if the stock price manages to stay at current levels or higher, our prediction target will start to change positively over the next few days as the conditions for the current predictions will be broken.

The **ProShares UltraPro Short 20+ Year** ETF holds buy signals from both short and long-term Moving Averages giving a positive forecast for the stock, but the ETF has a general sell signal from the relation between the two signals where the long-term average is above the short-term average. On corrections down, there will be some support from the lines at **\$70.61** and **\$74.39**. A breakdown below any of these levels will issue sell signals. A buy signal was issued from a pivot bottom point on **Friday, June 14, 2024**, and so far it has risen 9.61%. Further rise is indicated until a new top pivot has been found. **ProShares UltraPro Short 20+ Year** 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. Higher liquidity also reduces the general risk. Some negative signals were issued as well, and these may have some influence on the near short-term development. Furthermore, there is currently a sell signal from the 3 month Moving Average Convergence Divergence (MACD).

**ProShares UltraPro Short 20+ Year** finds support from accumulated volume at **\$74.47** 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 **\$74.85**, **\$79.26** and **\$82.89**.

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 **\$4.93** between high and low, or **7.06%**. For the last week, the ETF has had daily average volatility of **2.44%**.

Several short-term signals are positive, despite the ETF being in a falling trend, we conclude that the current level may hold a buying opportunity as there is a fair chance for ETF to perform well in the short-term. We have upgraded our analysis conclusion for this ETF since the last evaluation from a Sell to a Buy candidate.

Risk: **Medium**

Evaluation: **Buy Candidate**

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