

PROSHARES ULTRA MSCI BRAZIL CAPPED PROSHARES ULTRA MSCI

Sell candidate since Jun 25, 2024 Loss -3.45% (Jun 28, 2024)

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score: **-3.29**
#/ 54216

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

Tech commentaries:

The **PROSHARES ULTRA MSCI BRAZIL CAPPED** ETF price fell by **-2.15%** on the last day (Friday, 28th Jun 2024) from **\$20.90** to **\$20.45**. During the last trading day the ETF fluctuated **2.72%** from a day low at **\$20.25** to a day high of **\$20.80**. The price has fallen in 6 of the last 10 days and is down by **-1.82%** for this period. Volume fell on the last day along with the ETF, which is actually a good sign as volume should follow the ETF. On the last day, the trading volume fell by **-353** shares and in total, **2 thousand** shares were bought and sold for approximately **\$33.82** 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 **-24.49%** during the next 3 months and, with a 90% probability hold a price between **\$14.50** and **\$17.76** 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.

There are mixed signals in the ETF today. The **PROSHARES ULTRA MSCI BRAZIL CAPPED** 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 **\$20.86** and **\$23.41**. A break-up above any of these levels will issue buy signals. Volume fell along with the price during the last trading day which is technical positive. One should, however, note that this ETF may have low liquidity in periods, which increases the general risk. The very low volume increases the risk and reduces the other technical signals issued. A buy signal was issued from a pivot bottom point on **Monday, June 17, 2024**, and so far it has risen **0.442%**. Further rise is indicated until a new top pivot has been found. Furthermore, there is a buy signal from the 3 month Moving Average Convergence Divergence (MACD).

PROSHARES ULTRA MSCI BRAZIL CAPPED finds support from accumulated volume at **\$20.38** 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 **\$21.46**, **\$21.62** and **\$24.25**.

This ETF has average movements during the day, but be aware of low or falling volume as this increases the risk. During the last day, the ETF moved **\$0.550** between high and low, or **2.72%**. For the last week the ETF has had daily average volatility of **0.97%**.

PROSHARES ULTRA MSCI BRAZIL CAPPED 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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