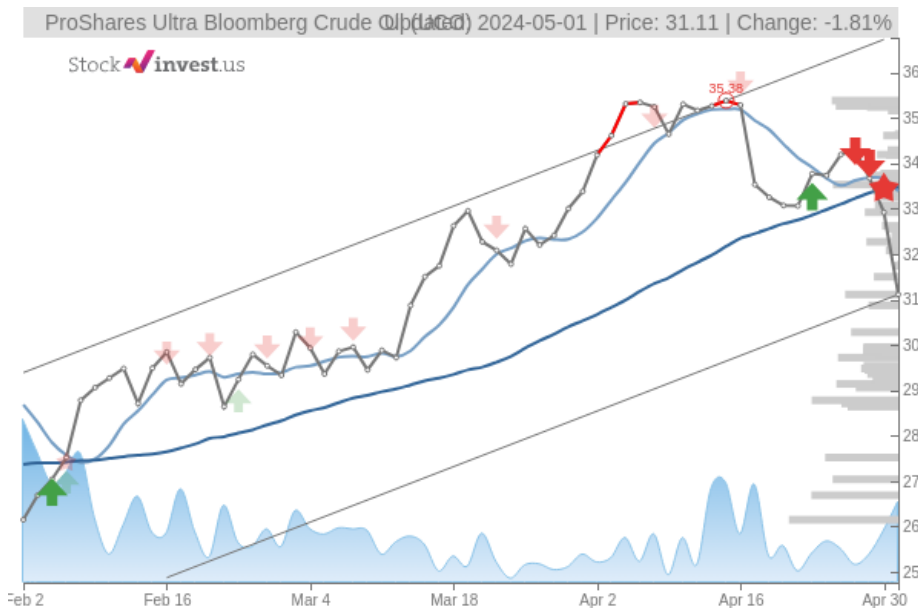


ProShares Ultra Bloomberg Crude Oil (Wed, May 01, 2024)

Sell candidate since Apr 30, 2024

Loss -5.50%

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score: **-2.26**
#14210/ 30053

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

Tech commentaries:

The **ProShares Ultra Bloomberg Crude Oil** ETF price fell by **-5.50%** on the last day (Wednesday, 1st May 2024) from **\$32.92** to **\$31.11**. It has now fallen 3 days in a row. During the last trading day the ETF fluctuated **6.16%** from a day low at **\$30.96** to a day high of **\$32.87**. The price has fallen in 7 of the last 10 days and is down by **-7.22%** for this period. Volume has increased on the last day by **644 thousand** 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, **2 million** shares were bought and sold for approximately **\$73.24** million.

Given the current short-term trend, the ETF is expected to rise **25.38%** during the next 3 months and, with a 90% probability hold a price between **\$39.01** and **\$46.20** at the end of this 3-month period.

There are few to no technical positive signals at the moment. The **ProShares Ultra Bloomberg Crude Oil** 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 **\$33.38** and **\$33.48**. A break-up above any of these levels will issue buy signals. A sell signal was issued from a pivot top point on **Monday, April 15, 2024**, and so far it has fallen **-12.07%**. 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.

On the downside, the ETF finds support just below today's level from accumulated volume at **\$28.78** and **\$26.69**. On the upside the ETF meets some resistance from accumulated volume at **\$33.53**, **\$35.26** and **\$35.38**.

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 **\$1.91** between high and low, or **6.16%**. For the last week, the ETF has had daily average volatility of **3.51%**.

The ProShares Ultra Bloomberg Crude Oil ETF holds several negative signals and despite the positive trend, we believe **ProShares Ultra Bloomberg Crude Oil** will perform weakly in the next couple of days or weeks. Therefore, we hold a negative evaluation of this ETF.

Risk: **Medium**

Evaluation: **Sell Candidate**

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