

# ProShares Ultra Gold ETF (Wed, Jul 03, 2024)

Hold candidate since Jul 03, 2024

StockInvest.us  
Gyneju st. 14, "ROCKIT"  
Vilnius, LT-01109  
Lithuania



score: **0.95**  
#7609/ 54193

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

## Tech commentaries:

The **ProShares Ultra Gold** ETF price gained **2.57%** on the last trading day (Wednesday, 3rd Jul 2024), rising from **\$77.31** to **\$79.30**. During the last trading day the ETF fluctuated **1.27%** from a day low at **\$78.63** to a day high of **\$79.63**. The price has been going up and down for this period, and there has been a **2.28%** 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, **7 thousand** more shares were traded than the day before. In total, **151 thousand** shares were bought and sold for approximately **\$12.01** million.

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 **-3.74%** during the next 3 months and, with a 90% probability hold a price between **\$71.06** and **\$80.31** at the end of this 3-month period.

The **ProShares Ultra Gold** 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 **\$77.18** and **\$78.74**. A breakdown below any of these levels will issue sell signals. A buy signal was issued from a pivot bottom point on **Friday, June 07, 2024**, and so far it has risen 5.80%. 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). Volume is rising along with the price. This is considered to be a good technical signal.

**ProShares Ultra Gold** finds support from accumulated volume at \$79.19 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 **\$79.46**, **\$80.07** and **\$82.97**.

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 **\$1.00** between high and low, or **1.27%**. For the last week the ETF has had daily average volatility of **1.11%**.

**ProShares Ultra Gold** 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. We have upgraded our analysis conclusion for this ETF since the last evaluation from a Sell to a Hold/Accumulate candidate.

Risk: **Low**

Evaluation: **Hold/Accumulate**

Disclaimer: StockInvest.us is a research service that provides financial data and technical analysis of stocks. All users should speak with their financial advisor before buying or selling any securities. Users should not base their investment decision upon "StockInvest.us". By using the site you agree and are held liable for your own investment decisions and agree to Terms of Use and Privacy Policy.