

PROSHARES ULTRA HIGH YIELD PROSHARES ULTRA HIGH YIELD

Buy candidate since Jun 07, 2024

Gain 0.05%

StockInvest.us
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score: **0**
#9278/ 54046

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

Tech commentaries:

The **PROSHARES ULTRA HIGH YIELD PROSHARES** ETF price fell by **-1.03%** on the last day (Wednesday, 26th Jun 2024) from **\$69.26** to **\$68.55**. During the last trading day the ETF fluctuated **0.197%** from a day low at **\$68.41** to a day high of **\$68.55**. The price has risen in 4 of the last 10 days but is still down by **-0.31%** for this period. Volume has increased on the last day by **2 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 thousand** shares were bought and sold for approximately **\$151.62** thousand.

The ETF lies in the middle of a narrow and weak rising trend in the short term and a further rise within the trend is signaled. Given the current short-term trend, the ETF is expected to rise **2.82%** during the next 3 months and, with a 90% probability hold a price between **\$69.18** and **\$71.91** at the end of this 3-month period.

Furthermore, there is a buy signal from the 3 month Moving Average Convergence Divergence (MACD). Some negative signals were issued as well, and these may have some influence on the near short-term development. The **PROSHARES ULTRA HIGH YIELD PROSHARES** ETF holds sell signals from both short and long-term Moving Averages giving a more negative forecast for the stock. On corrections up, there will be some resistance from the lines at **\$68.92** and **\$68.69**. A break-up above any of these levels will issue buy signals. A sell signal was issued from a pivot top point on **Thursday, June 13, 2024**, and so far it has fallen **-1.61%**. Further fall is indicated until a new bottom pivot has been found. **PROSHARES ULTRA HIGH YIELD PROSHARES** gained volume on the last day, but on falling prices. In technical terms, this is called divergence and may be an early warning. In some cases, increasing volume on falling prices may be considered positive, but that is mainly in typical "sell-offs".

PROSHARES ULTRA HIGH YIELD PROSHARES finds support from accumulated volume at **\$68.24** 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 **\$68.63**, **\$68.92** and **\$68.94**.

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 **\$0.135** between high and low, or **0.197%**. For the last week the ETF has had daily average volatility of **0.170%**.

PROSHARES ULTRA HIGH YIELD PROSHARES holds several negative signals and this should be a sell candidate, but due to the general chance for a turnaround situation it should be considered as a hold candidate (hold or accumulate) in this position whilst awaiting further development. Due to some small weaknesses in the technical picture we have downgraded our analysis conclusion for this ETF since the last evaluation from a Buy to a Hold/Accumulate candidate.

Risk: **Low**

Evaluation: **Hold/Accumulate**

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