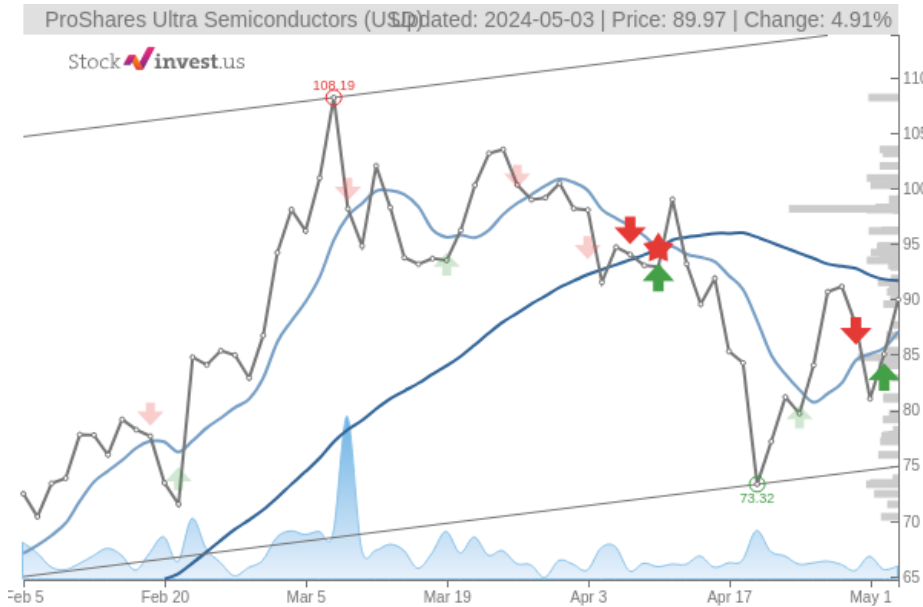


ProShares Ultra Semiconductors (Fri, May 03, 2024)

Hold candidate since May 03, 2024

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



score: **0.87**

#6066/ 30044

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

Tech commentaries:

The **ProShares Ultra Semiconductors** ETF price gained **5.77%** on the last trading day (Friday, 3rd May 2024), rising from **\$85.06** to **\$89.97**. During the last trading day the ETF fluctuated **3.03%** from a day low at **\$87.69** to a day high of **\$90.35**. The price has risen in 7 of the last 10 days and is up by **22.71%** over the past 2 weeks. Volume has increased on the last day along with the price, which is a positive technical sign, and, in total, **35 thousand** more shares were traded than the day before. In total, **259 thousand** shares were bought and sold for approximately **\$23.35** million.

The ETF lies in the middle of a very wide 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 **9.50%** during the next 3 months and, with a 90% probability hold a price between **\$82.04** and **\$125.48** at the end of this 3-month period.

A buy signal was issued from a pivot bottom point on **Friday, April 19, 2024**, and so far it has risen 22.71%. 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. Some negative signals were issued as well, and these may have some influence on the near short-term development. The **ProShares Ultra Semiconductors** ETF holds a buy signal from the short-term Moving Average; at the same time, however, the long-term average holds a general sell signal. Since the longterm average is above the short-term average there is a general sell signal in the ETF giving a more negative forecast for the stock. On further gains, the ETF will meet resistance from the long-term Moving Average at **\$91.69**. On a fall, the ETF will find some support from the short-term average at **\$87.09**. A break-up through the long-term average will give another buy signal, while a fall below the short-term average will add another sell signal and strengthen the general signal.

On the downside, the ETF finds support just below today's level from accumulated volume at **\$84.77** and **\$73.44**. On the upside the ETF meets some resistance from accumulated volume at **\$98.09**, **\$98.16** and **\$100.94**.

This ETF may move much during the day (volatility) and with a large prediction interval from the Bollinger Band this ETF is considered to be "high risk". During the last day, the ETF moved **\$2.66** between high and low, or **3.03%**. For the last week, the ETF has had daily average volatility of **5.58%**.

ProShares Ultra Semiconductors 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: **High**

Evaluation: **Hold/Accumulate**

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