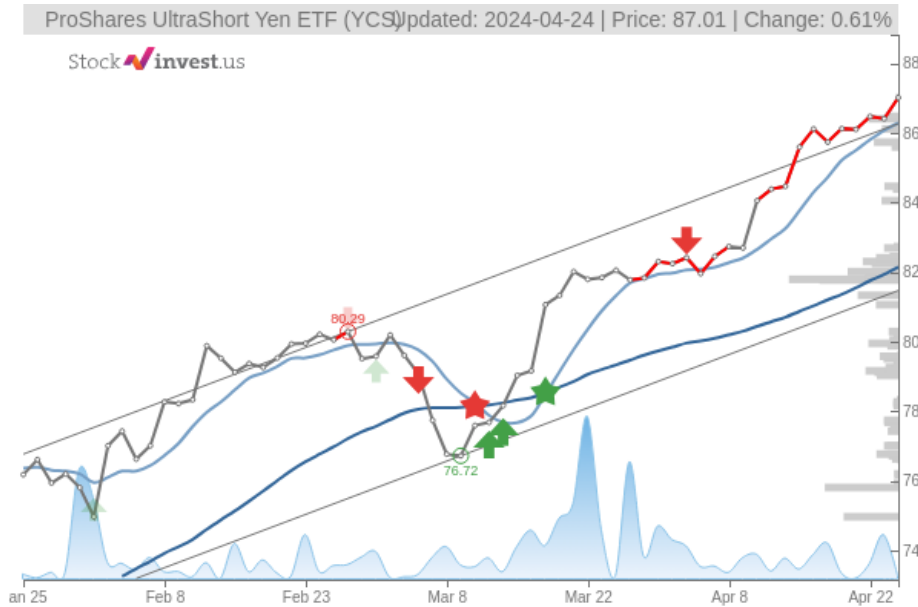


ProShares UltraShort Yen ETF (Wed, Apr 24, 2024)

Buy candidate since Mar 15, 2024

Gain 10.10%

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score: **0**
#7030/ 30099

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

Tech commentaries:

The **ProShares UltraShort Yen** ETF price gained **0.705%** on the last trading day (Wednesday, 24th Apr 2024), rising from **\$86.40** to **\$87.01**. During the last trading day the ETF fluctuated **0.520%** from a day low at **\$86.56** to a day high of **\$87.01**. The price has risen in 7 of the last 10 days and is up by **3.52%** over the past 2 weeks. Volume fell on the last day by **-19 thousand** shares and in total, **4 thousand** shares were bought and sold for approximately **\$374.23** thousand. You should take into consideration that falling volume on higher prices causes divergence and may be an early warning about possible changes over the next couple of days.

The ETF has broken the strong rising the short-term trend up and an even stronger rate of rising is indicated. For any reaction back there will now be support on the roof on the current trend broken at **\$86.26**, a level that may pose a second chance to hit a runner. According to fan-theory **\$91.05** will be the next possible trend-top level and thereby pose a resistance level that may not be broken at the first attempt.

The **ProShares UltraShort Yen** ETF holds buy signals from both short and long-term Moving Averages giving a positive forecast for the stock. Also, there is a general buy signal from the relation between the two signals where the short-term average is above the long-term average. On corrections down, there will be some support from the lines at **\$86.28** and **\$82.14**. A breakdown below any of these levels will issue sell signals. A buy signal was issued from a pivot bottom point on **Monday, March 11, 2024**, and so far it has risen 13.41%. 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). Some negative signals were issued as well, and these may have some influence on the near short-term development. Volume fell during the last trading day while the price increased. This causes a divergence and may be considered as an early warning, but it may also not.

On the downside, the ETF finds support just below today's level from accumulated volume at **\$81.79** and **\$81.77**. There is no resistance from accumulated volume above today's level and given the right condition the ETF may perform very well during the next couple of days.

In general the ETF tends to have controlled movements and therefore the general risk is considered low. However, be aware of low or falling volume and make sure to keep an eye on the ETF. During the last day, the ETF moved **\$0.450** between high and low, or **0.520%**. For the last week the ETF has had daily average volatility of **0.319%**.

ProShares UltraShort Yen 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. 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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