ProShares UltraPro Short NASDAQ Biotechnology (Wed, Apr 15, 2020)

Sell candidate since Mar 26, 2020 **Gain 5.89%**

score: **-2.26**

#/ 30053

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

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Tech commentaries:

No changes to the price of **ProShares UltraPro Short NASDAQ** ETF on the last trading day (Wednesday, 15th Apr 2020). During the last trading day the ETF fluctuated **0%** from a day low at **$10.09** to a day high of **$10.09**. The price has been going up and down for this period, and there has been a 0% change for the last 2 weeks.

The ETF lies in the lower part of a very wide and strong rising trend in the short term, and this may normally pose a very good buying opportunity. If the lower trend floor at $9.15 is broken, it will firstly indicate a slower rate of rising, but may also be an early warning for a trend shift. Given the current short-term trend, the ETF is expected to rise **14.88%** during the next 3 months and, with a 90% probability hold a price between **$10.51** and **$17.84** at the end of this 3-month period.

There are few to no technical positive signals at the moment. The **ProShares UltraPro Short NASDAQ** 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 **$10.09** and **$10.68**. A break-up above any of these levels will issue buy signals. A sell signal was issued from a pivot top point on **Tuesday, April 14, 2020**, and so far it has fallen 0%. 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 fell on the last day without any changes to the price. This does not cause any direct divergence but may be an early warning and a possible "turning point". The very low volume increases the risk and reduces the other technical signals issued.

On the downside, the ETF finds support just below today's level from accumulated volume at **$9.40** and **$8.99**. On the upside the ETF meets some resistance just above today's level from accumulated volume at **$10.48**, **$11.84** and **$12.22**.

In general the ETF tends to have very controlled movements and therefore the general risk is considered very 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** between high and low, or **0%**. For the last week the ETF has had daily average volatility of **0%**

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

Risk: Low

Evaluation: Sell Candidate