

# ProShares UltraShort Silver ETF (Fri, Apr 19, 2024)

Sell candidate since Mar 15, 2024

Loss -22.74%

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



score: **-2.78**  
#13535/ 30112

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

## Tech commentaries:

The **ProShares UltraShort Silver** ETF price fell by **-2.65%** on the last day (Friday, 19th Apr 2024) from **\$12.84** to **\$12.50**. During the last trading day the ETF fluctuated **3.45%** from a day low at **\$12.40** to a day high of **\$12.83**. The price has fallen in 6 of the last 10 days and is down by **-8.76%** for this period. Volume fell on the last day along with the ETF, which is actually a good sign as volume should follow the ETF. On the last day, the trading volume fell by **-361 thousand** shares and in total, **2 million** shares were bought and sold for approximately **\$23.76** million.

The ETF lies in the lower of a very wide and falling trend in the short term, and this may normally pose a very good buying opportunity. If the lower trend floor at **\$11.77** is broken, it will firstly indicate a stronger fall rate. Given the current short-term trend, the ETF is expected to fall **-35.55%** during the next 3 months and, with a 90% probability hold a price between **\$7.58** and **\$10.00** at the end of this 3-month period. Do note, that if the stock price manages to stay at current levels or higher, our prediction target will start to change positively over the next few days as the conditions for the current predictions will be broken.

A buy signal was issued from a pivot bottom point on **Monday, April 15, 2024**, and so far it has risen 1.46%. Further rise is indicated until a new top pivot has been found. Some negative signals were issued as well, and these may have some influence on the near short-term development. The **ProShares UltraShort Silver** 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 **\$12.74** and **\$15.58**. A break-up above any of these levels will issue buy signals. Furthermore, there is currently a sell signal from the 3 month Moving Average Convergence Divergence (MACD). Volume fell together with the price during the last trading day and this reduces the overall risk as volume should follow the price movements.

**ProShares UltraShort Silver** finds support from accumulated volume at **\$12.32** 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 **\$12.84**, **\$12.90** and **\$13.08**.

This ETF may move very much during the day (volatility) and with a very large prediction interval from the Bollinger Band this ETF is considered to be "very high risk". During the last day, the ETF moved **\$0.428** between high and low, or **3.45%**. For the last week, the ETF has had daily average volatility of **4.27%**.

**ProShares UltraShort Silver** holds several negative signals and is within a very wide and falling trend, so we believe it will still perform weakly in the next couple of days or weeks. We therefore hold a negative evaluation of this ETF.

**Risk: Very High**

**Evaluation: Sell Candidate**

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