

CARL · NASDAQ · WEEK ENDED 24 JUL 2026

Weekly Investor Report

Carlsmed, Inc. Common Stock · Healthcare · Health Information Services

LATEST CLOSE

10.80 USD

-7.4% latest week

Weekly setup

Weak trend

The weekly trend is not active. Price is -4.5% below the Trend Line and sits at 26.5% of its 52-week range. The latest completed week returned -7.4%, after a -8.2% four-week move. The latest factor snapshot indicates quality ranks weakly versus its universe; growth ranks strongly; valuation is neither clearly cheap nor expensive. The latest news-sentiment score is 54/100. Near-term considerations: volume confirmation is below normal; earnings are due in 6d.

Technical setup score 26/100. This score describes the weekly technical setup; the conclusion above also considers fundamentals, positioning, sentiment, and event risk.

LATEST CLOSE

10.80 USD

24 Jul 2026

1W RETURN

-7.4%

latest completed week

4W RETURN

-8.2%

short-term follow-through

12W RETURN

13.9%

quarterly tape

TREND BREADTH

0.0%

0 of 52 weeks active

VOLUME RATIO

0.5x

vs 13-week average

What is working

- Activity pressure is positive on the latest completed week.

What could go wrong

- The trend backdrop is inactive, so price action has not confirmed a constructive regime.
- Price is below the Trend Line, which keeps downside pressure in focus.
- Price is below Fair Value, so the market is still discounting the latest tape.
- Activity pressure is weak, so confirmation is not yet broad enough.

What to watch next

- Trend Line remains the key weekly regime level.
- Activity pressure is the gauge to monitor for confirmation or fade.
- A volume ratio above 1.5x would show stronger participation in the next move.

This week's evidence at a glance

PRICE FOLLOW-THROUGH

-7.4%

Latest completed week; four-week move -8.2%.

INDICATOR STACK

0/65

Trend and activity pressure are weighted against the latest 12-week confirmation window.

TREND BACKDROP

Active

The trend backdrop defines the current weekly regime.

PATIENT CAPITAL

Quiet

Activity-pressure buy-signal status for institutional accumulation timing.

NEWS SENTIMENT

54/100

64 relevant articles in the latest sentiment read.

EVENT RISK

6d

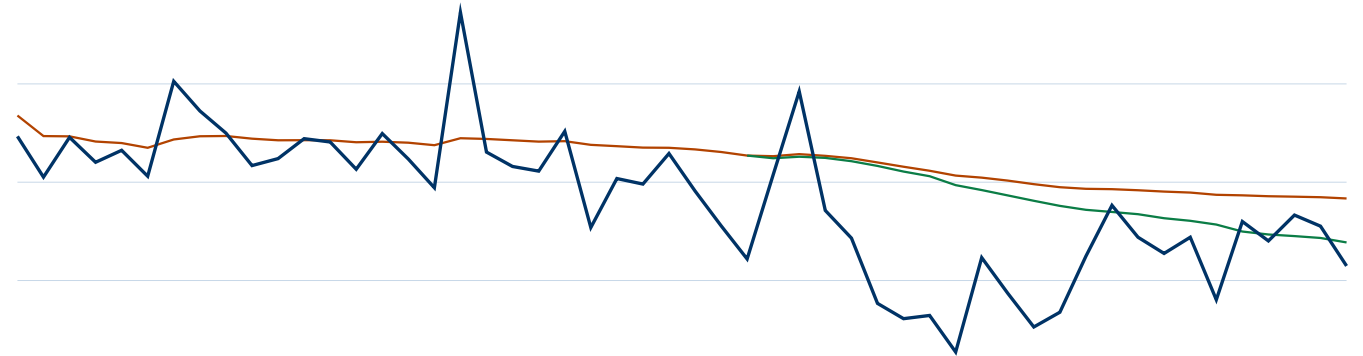
Next report is scheduled for 05 Aug 2026; event risk rises as the date approaches.

01 · PRICE ACTION

Where price is—and whether the trend supports it

The weekly trend is not active. Price is -4.5% below the Trend Line and sits at 26.5% of its 52-week range. The latest completed week returned -7.4%, after a -8.2% four-week move.

52-week price path



Blue: weekly close · Green: Trend Line · Orange: Sharemaestro Fair Value

Position in the 52-week range CloseTrendFair 8.50 USD17.19 USD Latest close sits at 26.5% of the 52-week range.	RANGE LOCATION 26.5% Shows where the latest close sits between the 52-week low and high.	TREND DISTANCE -4.5% Price premium or discount versus the weekly Trend Line.
	FAIR-VALUE GAP -11.9% Premium demand or model discount versus Sharemaestro Fair Value.	HIGH-WATER GAP -37.2% Distance from the latest 52-week high.

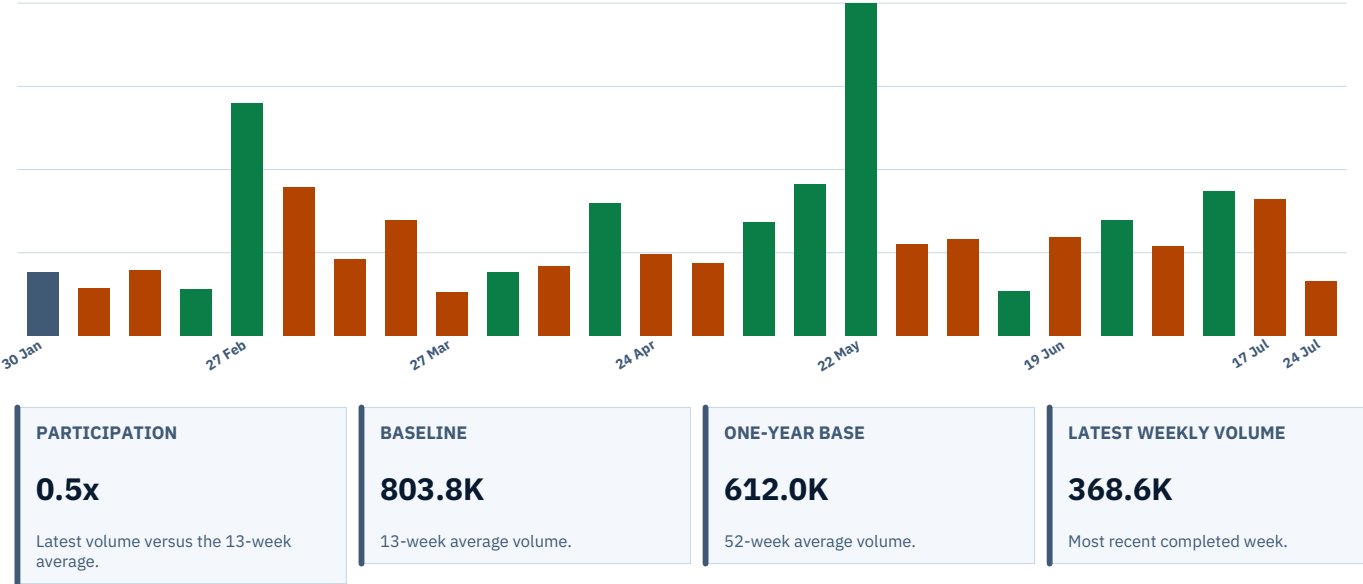
02 · VOLUME AND DEMAND

Is real participation confirming the move?

Latest weekly volume is 0.5x the 13-week average. Participation is below its recent norm, so price strength is not receiving full volume confirmation.

26-week volume confirmation

Bar height shows weekly volume. Green marks an up week; orange marks a down week.



Demand beneath price

Activity pressure and institutional-style signals

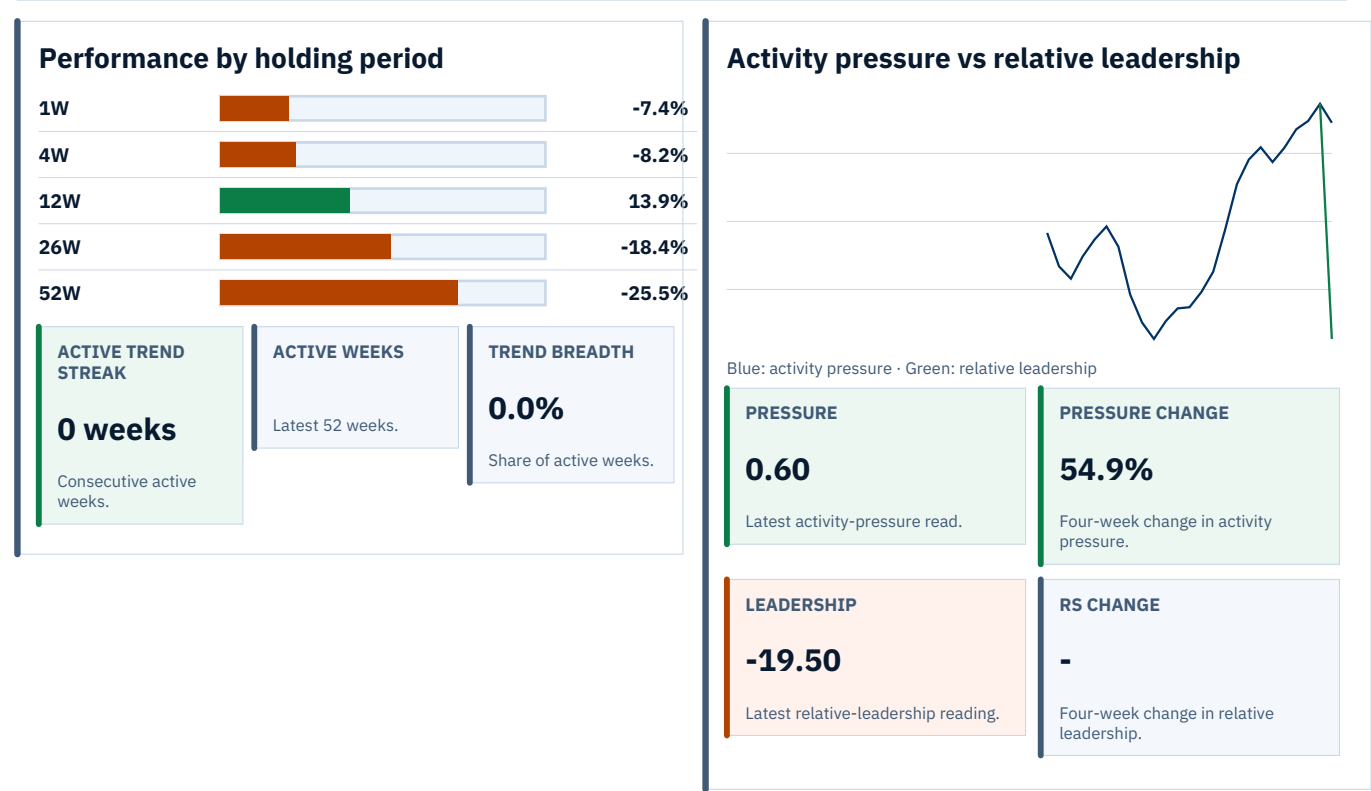
These indicators assess whether participation is improving beneath price. They are supporting evidence, not proof of institutional buying.



03 · MOMENTUM AND LEADERSHIP

Is performance persistent—and is the stock leading?

Performance is -8.2% over four weeks, 13.9% over 12 weeks, and -25.5% over one year. The current trend has remained active for 0 consecutive weeks.



Technical setup scorecard

Trend		0
Momentum		44
Activity Pressure		65
Relative Leadership		0
Next-Week Expectancy		50
Volume		19
Smart Money		28
Risk Control		0

04 · FUNDAMENTALS AND VALUATION

What investors are paying for—and the quality behind it

The latest factor snapshot indicates quality ranks weakly versus its universe; growth ranks strongly; valuation is neither clearly cheap nor expensive.

FACTOR WEEK 26 Jul 2026 Latest published factor snapshot.	STATEMENTS THROUGH 31 Dec 2025 Financial reporting period used.	FIELD COVERAGE 82% Available factor fields.	MODEL CONFIDENCE 78% Snapshot confidence.
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Relative factor standing Higher display scores are better. Each score is converted from the underlying universe rank, where rank 1 is best.		
Overall factor strength		4/100
Value		23/100
Quality		9/100
Momentum		14/100
Growth		88/100

Valuation How much investors are paying for earnings, sales, and cash flow.	Business quality Margins and the return generated on invested capital.
P/E - Price divided by trailing earnings.	GROSS MARGIN 75.9% Gross profit retained from each unit of revenue.
PRICE / SALES 5.2x Market value relative to trailing revenue.	OPERATING MARGIN -65.9% Operating profit retained from revenue.
EV / EBITDA - Enterprise value relative to operating cash earnings.	FREE-CASH-FLOW MARGIN -57.4% Free cash flow generated from revenue.
FREE-CASH-FLOW YIELD -13.6% Free cash flow as a share of enterprise value.	RETURN ON INVESTED CAPITAL -76.4% Operating return generated on invested capital.

04 · FUNDAMENTALS AND VALUATION · CONTINUED

Growth, shareholder returns, and balance-sheet strength

The second half of the fundamental read separates recent business growth from cash returned to shareholders and financial leverage.

Growth and financial strength	Shareholder return and balance sheet
Recent business growth and accounting strength.	Cash returned to owners and financial leverage.
REVENUE GROWTH74.9% Latest one-year revenue growth.	DIVIDEND YIELD- Cash dividends relative to market value.
EPS GROWTH- Latest one-year earnings-per-share growth.	BUYBACK YIELD-31.8% Net share repurchases relative to market value.
FREE-CASH-FLOW GROWTH- Latest one-year free-cash-flow growth.	SHAREHOLDER YIELD-31.8% Dividend yield plus net buyback yield.
PIOTROSKI F-SCORE6/9 Nine-point accounting-strength checklist.	NET DEBT / EBITDA1.5x Balance-sheet debt relative to operating cash earnings.

How to read this

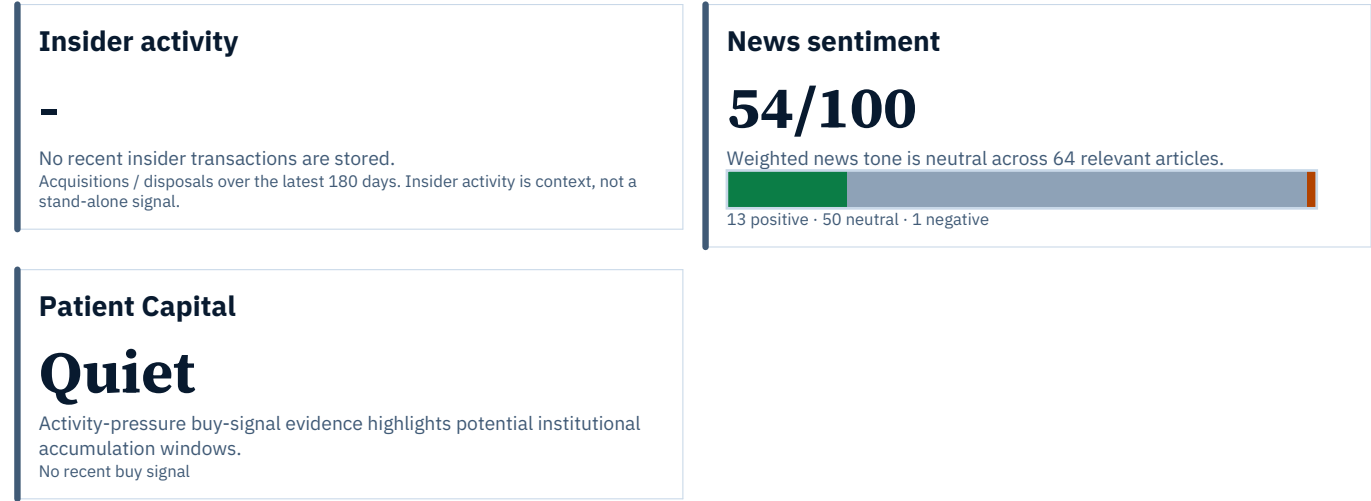
Quality and valuation are separate questions. A strong company can still carry a demanding valuation, so profitability, growth, balance-sheet strength, and the price paid for those characteristics should be assessed independently.

The latest factor snapshot indicates quality ranks weakly versus its universe; growth ranks strongly; valuation is neither clearly cheap nor expensive.

05 · OWNERSHIP, OPTIONS, AND SENTIMENT

What other market participants are doing

Options, insider transactions, market sentiment, and activity-pressure signals can confirm or challenge the price story. None should be used alone.



06 · CATALYSTS AND RISK

What can move the shares—and how volatile the path has been

Event timing, options-implied movement, drawdown, and weekly gains and losses frame the risk around the current setup.

NEXT EARNINGS
6d
Next report is scheduled for 05 Aug 2026; event risk rises as the date approaches.

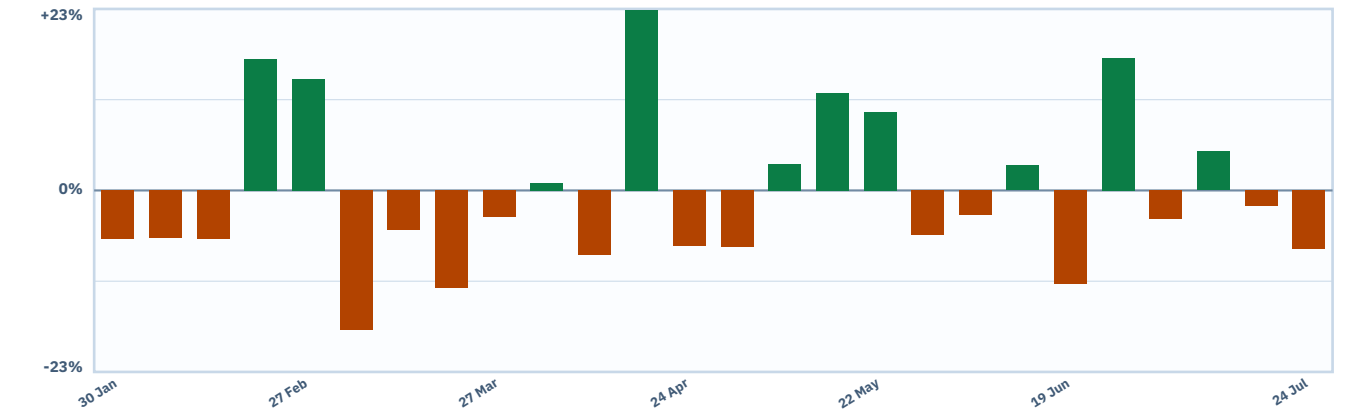
OPTIONS EXPECTED MOVE
-
Nearest-chain priced movement where available.

52-WEEK DRAWDOWN
-37.2%
Distance below the 52-week high.

13-WEEK VOLATILITY
8.2%
Standard deviation of weekly returns.

Weekly gains and losses

Each bar is one completed week. Gains rise above zero; losses fall below it. Taller bars mean a larger move.



WEEKS HIGHER
10 of 26
16 weeks finished lower.

BEST WEEK
+22.8%
Week of 17 Apr.

WORST WEEK
-17.6%
Week of 6 Mar.

LATEST WEEK
-7.4%
Week of 24 Jul.

Shape of recent returns

Strong gains		7
Modest gains		3
Flat weeks		-
Modest losses		4
Sharp losses		12

RECENT VOL
8.2%
13-week weekly-return volatility.

BASE VOL
9.7%
52-week weekly-return volatility.

UP/DOWN SPLIT
20/32
Count of positive and negative weeks in the 52-week window.

AVERAGE SKEW
9.6% / -6.2%
Average positive week versus average negative week.

07 · SECTOR AND PEER CONTEXT

Is this stock leading—or simply moving with its group?

Sector and industry breadth distinguish company-specific strength from a broad group move.

Sector · US Healthcare

4-WEEK RANK - / 100 Standing within the tracked group.	GROUP AVERAGE 1.3% Average four-week return.	TREND BREADTH 51.0% Share of peers with an active trend.
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Peer	Exchange	1W return	4W return	Trend
ABVX	NASDAQ	-8.0%	28.9%	Active
THC	NYSE	19.6%	23.4%	Inactive
BBIO	NASDAQ	3.2%	19.6%	Active
ONC	NASDAQ	4.4%	16.4%	Inactive
MEDP	NASDAQ	11.8%	14.1%	Inactive

Industry · US Health Information Services

4-WEEK RANK 33 / 42 Standing within the tracked group.	GROUP AVERAGE 1.1% Average four-week return.	TREND BREADTH 45.2% Share of peers with an active trend.
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Peer	Exchange	1W return	4W return	Trend
MGRX	NASDAQ	26.4%	38.3%	Inactive
SY	NASDAQ	14.9%	35.9%	Inactive
CERT	NASDAQ	8.4%	28.6%	Inactive
TXG	NASDAQ	5.8%	25.9%	Active
OPRX	NASDAQ	-6.7%	21.9%	Inactive

08 · EVIDENCE AND WEEKLY DATA

The underlying research record

Every top-level statement should be traceable to a stored market, fundamental, event, or positioning observation.

Cross-signal evidence matrix

Evidence pillar	Score / read	Summary	Detail
Weekly tape	23/100	Trend, activity pressure, participation, and risk combine to a 23/100 tape read.	
Indicator analysis	30/100	Latest 12-week confirmation: trend 0/12, activity pressure 9/12, relative leadership 0/12.	Activity pressure 0.32; No reversal markers
Factors	11/100	O'Shaughnessy factor stack blends value, quality, momentum, and confidence.	Buyback Yield rank 94; Small Cap Core rank 84
Patient Capital	Quiet	Activity-pressure buy-signal evidence highlights potential institutional accumulation windows.	No recent buy signal
Sentiment	54/100	Weighted news tone is neutral across 64 relevant articles.	Doximity, Inc. (DOCS) Stock Price, News, Quote & History
Insiders	50/100	No recent insider transaction evidence is stored.	Not currently available.
Earnings	6d	Next report is scheduled for 05 Aug 2026; event risk rises as the date approaches.	

Current evidence clusters

PRICE FOLLOW-THROUGH -7.4% Latest completed week; four-week move -8.2%.	INDICATOR STACK 0/65 Trend and activity pressure are weighted against the latest 12-week confirmation window.	TREND BACKDROP Active The trend backdrop defines the current weekly regime.	PATIENT CAPITAL Quiet Activity-pressure buy-signal status for institutional accumulation timing.
NEWS SENTIMENT 54/100 64 relevant articles in the latest sentiment read.	EVENT RISK 6d Next report is scheduled for 05 Aug 2026; event risk rises as the date approaches.		

08 · EVIDENCE AND WEEKLY DATA · CONTINUED

Recent completed weeks

The completed weekly bars behind the report provide a compact audit trail for price, trend, Fair Value, activity pressure, leadership, and volume.

Week	Close	Return	Trend Line	Fair Value	Pressure	Leadership	Volume	Trend
24 Jul 2026	10.80 USD	-7.4%	11.31 USD	12.26 USD	0.60	-19.50	368.6K	Off
17 Jul 2026	11.66 USD	-2.0%	11.41 USD	12.29 USD	0.76	-15.30	924.1K	Off
10 Jul 2026	11.90 USD	4.9%	11.45 USD	12.30 USD	0.62	-	981.7K	Off
03 Jul 2026	11.34 USD	-3.6%	11.48 USD	12.31 USD	0.55	-	607.2K	Off
26 Jun 2026	11.76 USD	16.8%	11.54 USD	12.33 USD	0.39	-	782.1K	Off
19 Jun 2026	10.07 USD	-11.8%	11.69 USD	12.34 USD	0.27	-	665.7K	Off
12 Jun 2026	11.42 USD	3.2%	11.78 USD	12.39 USD	0.39	-	304.3K	Off
05 Jun 2026	11.07 USD	-3.1%	11.83 USD	12.41 USD	0.29	-	653.3K	Off
29 May 2026	11.42 USD	-5.7%	11.92 USD	12.44 USD	0.08	-	621.8K	Off
22 May 2026	12.11 USD	10.0%	11.97 USD	12.46 USD	-0.31	-	2.3M	Off
15 May 2026	11.01 USD	12.3%	12.01 USD	12.47 USD	-0.67	-	1.0M	Off
08 May 2026	9.80 USD	3.4%	12.10 USD	12.50 USD	-0.84	-	771.1K	Off
01 May 2026	9.48 USD	-7.1%	12.21 USD	12.57 USD	-0.97	-	492.7K	Off
24 Apr 2026	10.21 USD	-7.0%	12.32 USD	12.65 USD	-0.98	-	551.7K	Off

How to use this report

This is a completed-week research summary. It explains the available evidence and its conflicts; it does not predict a guaranteed outcome or replace your own risk assessment. Fundamental figures may refer to an earlier financial reporting period, which is shown in the fundamentals section.

Educational market research only. Not financial, investment, trading, tax, or legal advice. Market data, indicators, summaries, and reports may be delayed, incomplete, or inaccurate. You are responsible for your own decisions and should seek independent professional advice where appropriate.

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