

ASX WEEKLY EQUITY REPORT

ALX Weekly Report

Atlas Arteria Limited

ALX closed the latest completed week at 5.04 AUD. The 4-week return is -0.8% and the 12-week return is 5.0%. The trend backdrop is active, with activity pressure at 1.13.

Field	Value	Field	Value
Week ending	24 Jul 2026	Evidence rating	Neutral
Evidence score	56	Currency	AUD
Exchange	ASX	Country	AU
Sector	Industrials	Industry	Infrastructure Operations
Market cap	7.2B	Report page	Available online

OPEN	HIGH	LOW	CLOSE	VOLUME	TREND
5.10 AUD	5.12 AUD	5.03 AUD	5.04 AUD	8.8M	32.7%
weekly open	weekly high	weekly low	weekly close	latest week	17 of 52 weeks active

Company brief

Atlas Arteria Limited owns, develops, and operates toll roads in France, Germany, Australia, Bermuda, and the United States. It holds 30.82% interest in the APRR motorway network, 30.85% interest in the ADELAC commuter road, and 30.79% interest in the A79 transversal link located in France; 100% interest in the Warnow Tunnel located in Rostock, Germany...

EXECUTIVE READ

What matters now

Top-level conclusion, primary support, and the main restraint in the current weekly setup.

Conclusion

The strongest supporting evidence is next-week expectancy: Next-week expectancy is positive with a 60.76% historical one-week setup read. The main constraint is factors: O'Shaughnessy factor stack blends value, quality, momentum, and confidence. The combined read is balanced, making the next change in trend, sentiment, or options pressure especially important.

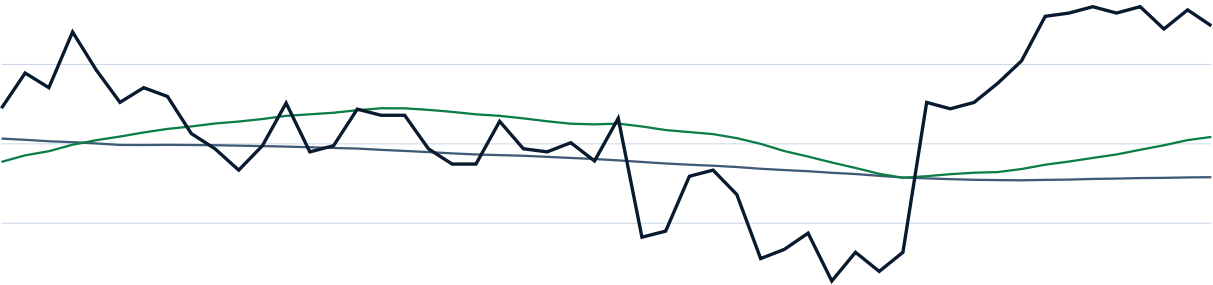
Read	Pillar	Score	Detail
Primary support	Next-Week Expectancy	Positive 60.76%	Next-week expectancy is positive with a 60.76% historical one-week setup read.
Main restraint	Factors	30/100	O'Shaughnessy factor stack blends value, quality, momentum, and confidence.

WEEKLY TAPE

Price, Trend Line, and Fair Value

Price path, range position, trend distance, Fair Value gap, and return windows.

52-week price path



Black: weekly close. Green: Trend Line. Grey: Fair Value.

TREND DISTANCE 7.4% price vs Trend Line	FAIR GAP 10.4% price vs Fair Value	DRAWDOWN -1.6% from 52-week high	RANGE 91.7% 52-week range	VOLUME 0.2x vs 13-week average
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Pillar	Score	Read	Detail
1W	-1.0%	Negative	
4W	-0.8%	Negative	
12W	5.0%	Positive	
26W	9.2%	Positive	
52W	6.0%	Positive	

SETUP

Composite setup scorecard

Current setup pillars scored on the same 0-100 scale.

Composite radar



Pillar	Score	Read	Detail
Trend	42	Neutral	
Momentum	53	Neutral	
Activity Pressure	69	Positive	
Relative Leadership	70	Positive	
Next-Week Expectancy	80	Positive	
Volume	8	Negative	
Smart Money	35	Neutral	
Risk Control	85	Positive	

Current evidence clusters

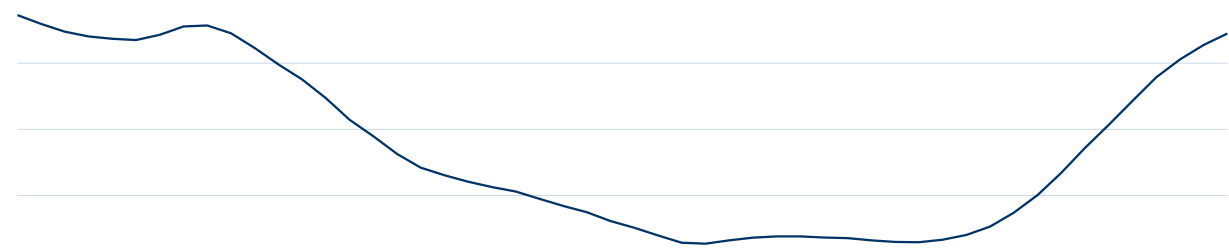
Pillar	Score	Read	Detail
Price follow-through	-1.0%	Negative	Latest completed week; four-week move -0.8%.
Indicator stack	42/69	Neutral	Trend and activity pressure are weighted against the latest 12-week confirmation window.
Trend backdrop	Active	Positive	The trend backdrop defines the current weekly regime.
Patient Capital	Quiet	Neutral	Activity-pressure buy-signal status for institutional accumulation timing.
Next-Week Expectancy	Positive 60.76%	Positive	Historical one-week expectancy contributes to the evidence score when direction is confirmed.
News sentiment	49/100	Neutral	19 relevant articles in the latest sentiment read.

INDICATOR EVIDENCE

Activity pressure, trend confirmation, and next-week expectancy

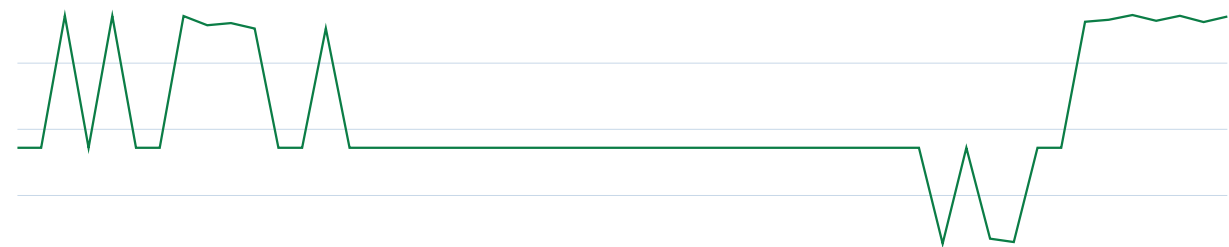
The current 12-week confirmation window, activity-pressure read, and historical one-week setup read.

Activity pressure path



Latest 0.72 | 12-week average 0.40

Next-week expectancy path



Current Positive 60.76% historical one-week setup read

Pillar	Score	Read	Detail
Trend active	7/12	Neutral	Active trend-backdrop weeks in the latest 12-week window.
Positive pressure	12/12	Positive	Weeks with constructive activity pressure in the latest 12-week window.
Positive leadership	12/12	Positive	Weeks with positive relative leadership in the latest 12-week window.
Activity pressure	0.72	Positive	Current proprietary activity-pressure read.
Buy signals	0	Neutral	Accumulation signal count in the latest 12 weeks.
Reversal markers	2	Negative	2 reversal markers

Area	Latest read	Detail
Activity pressure	1.13	Four-week pressure change -15.0%.
Relative leadership	7.03	Four-week relative leadership change -17.0%.
Smart money activity	26	No recent accumulation markers. 2 reversal markers.

PARTICIPATION AND RISK

Volume, volatility, and return shape

Participation confirms attention; return shape frames the current risk profile.

Area	Latest	Baseline	Read
Volume	8.8M	13W 43.6M 52W 18.4M	0.2x vs 13-week average
Volatility	3.0%	52W 2.6%	27 upside weeks / 23 downside weeks
Average move	1.9%	-1.9%	Downside breadth 44.2%

Pillar	Score	Read	Detail
Participation	0.2x	Neutral	Latest volume versus the 13-week average.
Baseline	43.6M	Neutral	13-week average volume.
One-year base	18.4M	Neutral	52-week average volume.
Recent vol	3.0%	Neutral	13-week weekly-return volatility.
Base vol	2.6%	Neutral	52-week weekly-return volatility.
Up/down split	27/23	Positive	Count of positive and negative weeks in the 52-week window.
Average skew	1.9% / -1.9%	Neutral	Average positive week versus average negative week.

EXTERNAL CONFIRMATION

Options, sentiment, events, insiders, and research flow

Supporting evidence that can confirm, challenge, or qualify the weekly tape.

Pillar	Score	Read	Detail
Weekly tape	56/100	Neutral	Trend, activity pressure, participation, and risk combine to a 56/100 tape read.
Indicator analysis	72/100	Positive	Latest 12-week confirmation: trend 7/12, activity pressure 12/12, relative leadership 12/12.
Next-Week Expectancy	Positive 60.76%	Positive	Next-week expectancy is positive with a 60.76% historical one-week setup read.
Factors	30/100	Negative	O'Shaughnessy factor stack blends value, quality, momentum, and confidence.
Patient Capital	Quiet	Neutral	Activity-pressure buy-signal evidence highlights potential institutional accumulation windows.
Sentiment	49/100	Neutral	Weighted news tone is neutral across 19 relevant articles.
Insiders	50/100	Neutral	No recent insider transaction evidence is stored.
Earnings	50/100	Neutral	No stored earnings event is currently attached to this ticker.

Evidence	Current read	Detail
Sentiment	49/100	19 relevant articles. Atlas Arteria (ASX:ALX) Offers 7.85% Yield-Could Toll-Road Cash Flows Keep Income Engine Running?

SECTOR CONTEXT

Sector and industry pulse

Group context helps separate stock-specific movement from broader rotation.

Group	Scope	Peers	4W rank	Trend breadth
Sector	AU Industrials	100	44 of 100	37.0%
Industry	AU Infrastructure Operations	5	1 of 5	60.0%

Sector leaders

Peer	Exchange	1W	4W	Trend
HIT	ASX	41.6%	37.0%	Off
ECT	ASX	28.6%	35.0%	Off
FWD	ASX	-6.5%	24.1%	Off
PRG	ASX	-1.7%	24.1%	Off
VBC	ASX	2.4%	20.0%	Off

Industry leaders

Peer	Exchange	1W	4W	Trend
ALX	ASX	-1.0%	-0.8%	On
AVD	ASX	1.0%	-2.0%	Off
TCL	ASX	-1.1%	-3.4%	On
VNT	ASX	-0.2%	-7.9%	On
SPZ	ASX	-9.1%	-22.6%	Off

ACTIONABLE READ

Opportunities, risks, and watch points

Evidence clusters to monitor as the next weekly bar develops.

Opportunity signals

- The trend backdrop is active with a 7-week active streak.
- Price is above the Trend Line, keeping the weekly tape constructive.
- Price is above Fair Value, showing premium demand versus the model.
- Activity pressure is positive on the latest completed week.
- Next-week expectancy is positive at 60.76% based on similar historical setup states.

Risk signals

- 2 reversal markers appear in the recent smart-money tape.

Watch next

- Price is close to its 52-week high; watch for continuation or exhaustion.
- 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.

EVIDENCE TRAIL

Recent completed weeks

Recent weekly bars behind the report.

Week	Close	Move	Trend	Activity	Volume
24 Jul	5.04 AUD	-1.0%	On	1.13	8.8M
17 Jul	5.09 AUD	1.2%	On	1.29	22.5M
10 Jul	5.03 AUD	-1.4%	On	1.39	71.3M
03 Jul	5.10 AUD	0.4%	On	1.33	169.2M
26 Jun	5.08 AUD	-0.4%	On	1.33	153.3M
19 Jun	5.10 AUD	0.4%	On	1.21	22.8M
12 Jun	5.08 AUD	0.2%	On	1.18	3.1M
05 Jun	5.07 AUD	2.8%	Off	1.24	21.3M
29 May	4.93 AUD	1.4%	Off	1.19	6.7M
22 May	4.86 AUD	1.3%	Off	1.24	16.7M

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