

SY · NASDAQ · WEEK ENDED 24 JUL 2026

# Weekly Investor Report

So-Young International Inc · Healthcare · Health Information Services

LATEST CLOSE

1.93 USD

14.9% latest week

## Weekly setup

### Mixed setup

The weekly trend is not active. Price is -23.6% below the Trend Line and sits at 16.0% of its 52-week range. The latest completed week returned 14.9%, after a 35.9% four-week move. The latest factor snapshot indicates quality ranks weakly versus its universe; growth is moderate; valuation is inexpensive relative to peers. Options positioning is bullish with 36/100 conviction, while the latest news-sentiment score is 50/100. Near-term considerations: volume confirmation is below normal; earnings are due in 22d.

Technical setup score 29/100. This score describes the weekly technical setup; the conclusion above also considers fundamentals, positioning, sentiment, and event risk.

LATEST CLOSE

1.93 USD

24 Jul 2026

1W RETURN

14.9%

latest completed week

4W RETURN

35.9%

short-term follow-through

12W RETURN

-35.7%

quarterly tape

TREND BREADTH

36.5%

19 of 52 weeks active

VOLUME RATIO

0.3x

vs 13-week average

#### What is working

- Price is above Fair Value, showing premium demand versus the model.

#### 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.
- Activity pressure is negative, which weakens the current setup.
- 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

14.9%

Latest completed week; four-week move 35.9%.

INDICATOR STACK

20/30

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.

OPTIONS PRESSURE

**Bullish**

36/100 conviction; expected move 40.4%.

NEWS SENTIMENT

**50/100**

24 relevant articles in the latest sentiment read.

EVENT RISK

**22d**

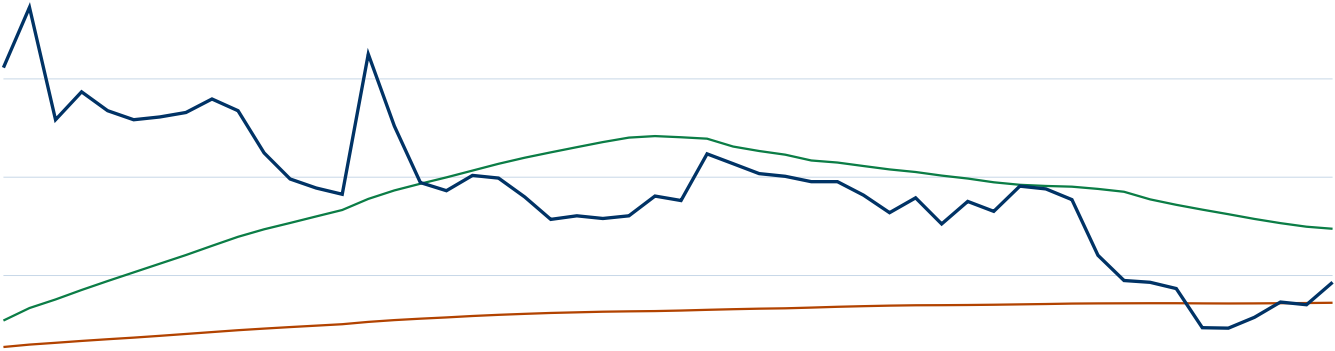
Next report is scheduled for 21 Aug 2026; event risk rises as the date approaches.

01 · PRICE ACTION

# Where price is—and whether the trend supports it

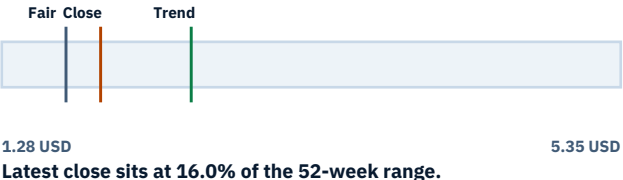
The weekly trend is not active. Price is -23.6% below the Trend Line and sits at 16.0% of its 52-week range. The latest completed week returned 14.9%, after a 35.9% four-week move.

## 52-week price path



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

### Position in the 52-week range



#### RANGE LOCATION

**16.0%**

Shows where the latest close sits between the 52-week low and high.

#### TREND DISTANCE

**-23.6%**

Price premium or discount versus the weekly Trend Line.

#### FAIR-VALUE GAP

**13.4%**

Premium demand or model discount versus Sharemaestro Fair Value.

#### HIGH-WATER GAP

**-63.9%**

Distance from the latest 52-week high.

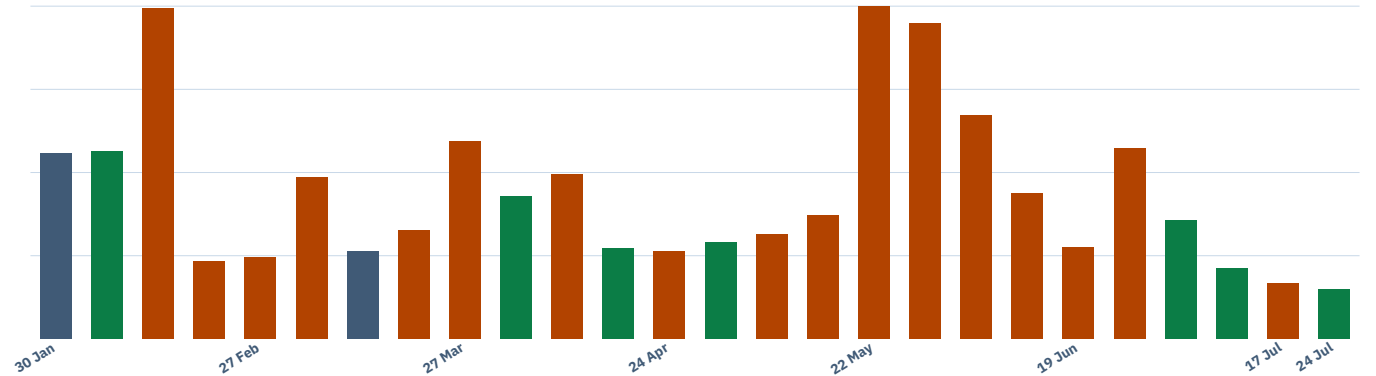
02 · VOLUME AND DEMAND

# Is real participation confirming the move?

Latest weekly volume is 0.3x 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.



| PARTICIPATION                             | BASELINE                | ONE-YEAR BASE           | LATEST WEEKLY VOLUME        |
|-------------------------------------------|-------------------------|-------------------------|-----------------------------|
| 0.3x                                      | 2.7M                    | 4.1M                    | 918.1K                      |
| Latest volume versus the 13-week average. | 13-week average volume. | 52-week average volume. | Most recent completed week. |

### Demand beneath price

## Activity pressure and institutional-style signals

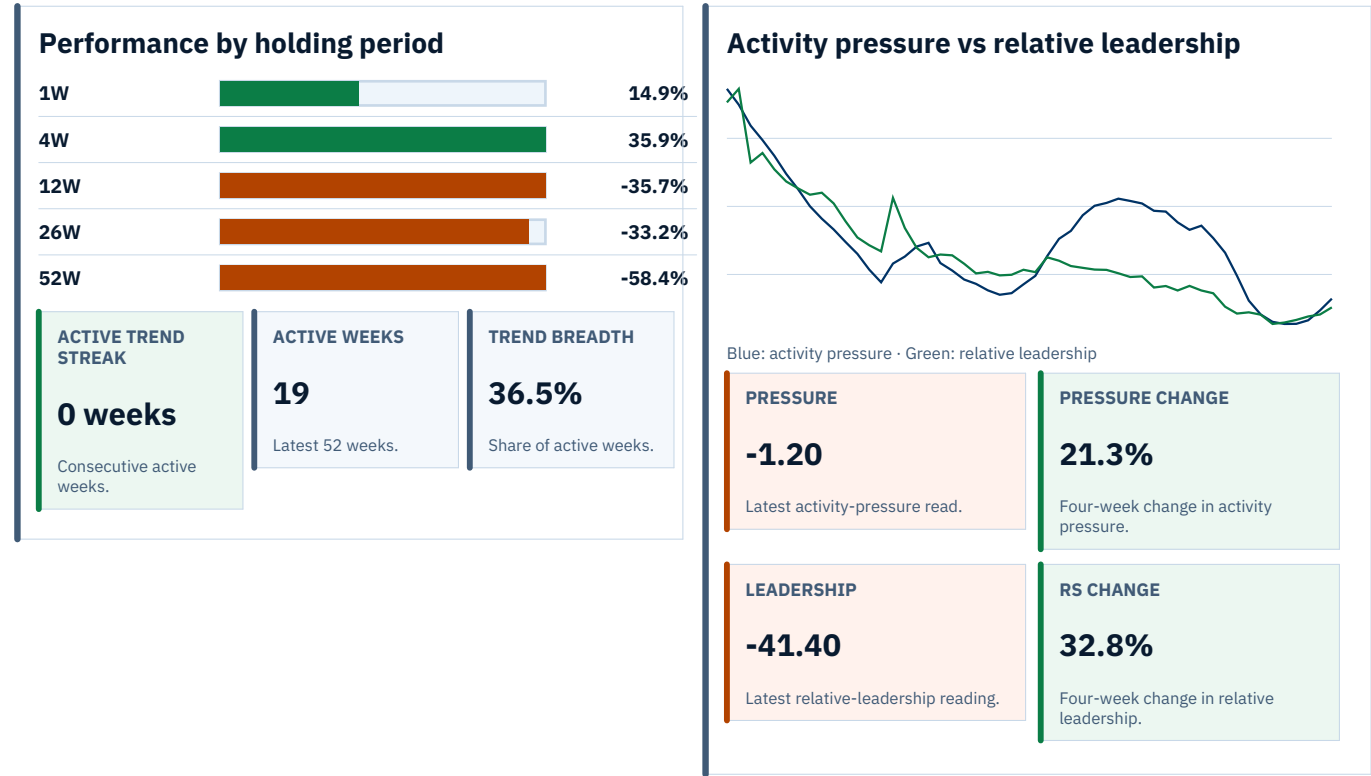
These indicators assess whether participation is improving beneath price. They are supporting evidence, not proof of institutional buying.



03 · MOMENTUM AND LEADERSHIP

# Is performance persistent—and is the stock leading?

Performance is 35.9% over four weeks, -35.7% over 12 weeks, and -58.4% over one year. The current trend has remained active for 0 consecutive weeks.



## Technical setup scorecard

|                      |                        |     |
|----------------------|------------------------|-----|
| Trend                | <div><div></div></div> | 20  |
| Momentum             | <div><div></div></div> | 100 |
| Activity Pressure    | <div><div></div></div> | 30  |
| Relative Leadership  | <div><div></div></div> | 0   |
| Next-Week Expectancy | <div><div></div></div> | 50  |
| Volume               | <div><div></div></div> | 14  |
| Smart Money          | <div><div></div></div> | 21  |
| Risk Control         | <div><div></div></div> | 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 is moderate; valuation is inexpensive relative to peers.

|                                                                                              |                                                                                                    |                                                                                |                                                                              |
|----------------------------------------------------------------------------------------------|----------------------------------------------------------------------------------------------------|--------------------------------------------------------------------------------|------------------------------------------------------------------------------|
| <b>FACTOR WEEK</b><br><b>26 Jul 2026</b><br><small>Latest published factor snapshot.</small> | <b>STATEMENTS THROUGH</b><br><b>31 Dec 2025</b><br><small>Financial reporting period used.</small> | <b>FIELD COVERAGE</b><br><b>85%</b><br><small>Available factor fields.</small> | <b>MODEL CONFIDENCE</b><br><b>81%</b><br><small>Snapshot confidence.</small> |
|----------------------------------------------------------------------------------------------|----------------------------------------------------------------------------------------------------|--------------------------------------------------------------------------------|------------------------------------------------------------------------------|

|                                                                                                                                                                      |                        |               |
|----------------------------------------------------------------------------------------------------------------------------------------------------------------------|------------------------|---------------|
| <b>Relative factor standing</b><br><small>Higher display scores are better. Each score is converted from the underlying universe rank, where rank 1 is best.</small> |                        |               |
| <b>Overall factor strength</b>                                                                                                                                       | <div><div></div></div> | <b>47/100</b> |
| <b>Value</b>                                                                                                                                                         | <div><div></div></div> | <b>90/100</b> |
| <b>Quality</b>                                                                                                                                                       | <div><div></div></div> | <b>9/100</b>  |
| <b>Momentum</b>                                                                                                                                                      | <div><div></div></div> | <b>3/100</b>  |
| <b>Growth</b>                                                                                                                                                        | <div><div></div></div> | <b>75/100</b> |

|                                                                                                      |                                                                                                            |
|------------------------------------------------------------------------------------------------------|------------------------------------------------------------------------------------------------------------|
| <b>Valuation</b><br><small>How much investors are paying for earnings, sales, and cash flow.</small> | <b>Business quality</b><br><small>Margins and the return generated on invested capital.</small>            |
| <b>P/E</b> -<br><small>Price divided by trailing earnings.</small>                                   | <b>GROSS MARGIN</b> 46.0%<br><small>Gross profit retained from each unit of revenue.</small>               |
| <b>PRICE / SALES</b> 0.1x<br><small>Market value relative to trailing revenue.</small>               | <b>OPERATING MARGIN</b> -20.3%<br><small>Operating profit retained from revenue.</small>                   |
| <b>EV / EBITDA</b> -<br><small>Enterprise value relative to operating cash earnings.</small>         | <b>FREE-CASH-FLOW MARGIN</b> 5.5%<br><small>Free cash flow generated from revenue.</small>                 |
| <b>FREE-CASH-FLOW YIELD</b> 41.5%<br><small>Free cash flow as a share of enterprise value.</small>   | <b>RETURN ON INVESTED CAPITAL</b> -17.9%<br><small>Operating return generated on invested capital.</small> |

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.                                                     |
| <div>REVENUE GROWTH14.1%</div> <div>Latest one-year revenue growth.</div>            | <div>DIVIDEND YIELD9.8%</div> <div>Cash dividends relative to market value.</div>                   |
| <div>EPS GROWTH-</div> <div>Latest one-year earnings-per-share growth.</div>         | <div>BUYBACK YIELD7.9%</div> <div>Net share repurchases relative to market value.</div>             |
| <div>FREE-CASH-FLOW GROWTH-</div> <div>Latest one-year free-cash-flow growth.</div>  | <div>SHAREHOLDER YIELD17.7%</div> <div>Dividend yield plus net buyback yield.</div>                 |
| <div>PIOTROSKI F-SCORE4/9</div> <div>Nine-point accounting-strength checklist.</div> | <div>NET DEBT / EBITDA0.4x</div> <div>Balance-sheet debt relative to operating cash earnings.</div> |

## 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 is moderate; valuation is inexpensive relative to peers.

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.

Options positioning

Bullish

SY shows bullish options pressure with a 36/100 conviction score, put-call volume ratio of 0.30, expected move of 40.4%, and Sharemaestro trend signal inactive.

CONVICTION

36/100

Options signal conviction.

EXPECTED MOVE

40.4%

Nearest-chain pricing.

PUT/CALL VOLUME

0.30

Contract volume balance.

Pressure

53

Speculation

20

Volatility

96

Trend agreement

0

Insider activity

-

No recent insider transactions are stored.  
Acquisitions / disposals over the latest 180 days. Insider activity is context, not a stand-alone signal.

News sentiment

50/100

Weighted news tone is neutral across 24 relevant articles.

7 positive · 11 neutral · 6 negative

Patient Capital

Quiet

Activity-pressure buy-signal evidence highlights potential institutional accumulation windows.  
No recent buy signal



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**  
**22d**  
Next report is scheduled for 21 Aug 2026; event risk rises as the date approaches.

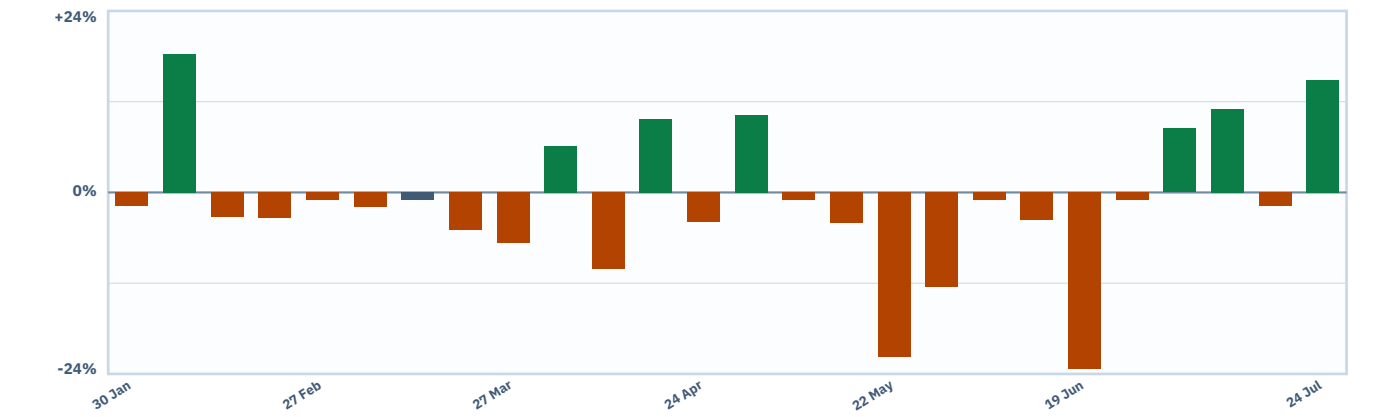
**OPTIONS EXPECTED MOVE**  
**40.4%**  
Nearest-chain priced movement where available.

**52-WEEK DRAWDOWN**  
**-63.9%**  
Distance below the 52-week high.

**13-WEEK VOLATILITY**  
**11.4%**  
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**  
**7 of 26**  
18 weeks finished lower.

**BEST WEEK**  
**+18.3%**  
Week of 6 Feb.

**WORST WEEK**  
**-23.4%**  
Week of 19 Jun.

**LATEST WEEK**  
**+14.9%**  
Week of 24 Jul.

**Shape of recent returns**

|               |                        |    |
|---------------|------------------------|----|
| Strong gains  | <div><div></div></div> | 7  |
| Modest gains  | <div><div></div></div> | -  |
| Flat weeks    | <div><div></div></div> | 1  |
| Modest losses | <div><div></div></div> | 11 |
| Sharp losses  | <div><div></div></div> | 7  |

**RECENT VOL**  
**11.4%**  
13-week weekly-return volatility.

**BASE VOL**  
**11.9%**  
52-week weekly-return volatility.

**UP/DOWN SPLIT**  
**17/34**  
Count of positive and negative weeks in the 52-week window.

**AVERAGE SKEW**  
**10.5% / -6.8%**  
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

|                                                                                         |                                                                               |                                                                                           |
|-----------------------------------------------------------------------------------------|-------------------------------------------------------------------------------|-------------------------------------------------------------------------------------------|
| <div>4-WEEK RANK</div> <div>- / 100</div> <div>Standing within the tracked group.</div> | <div>GROUP AVERAGE</div> <div>1.3%</div> <div>Average four-week return.</div> | <div>TREND BREADTH</div> <div>51.0%</div> <div>Share of peers with an active trend.</div> |
|-----------------------------------------------------------------------------------------|-------------------------------------------------------------------------------|-------------------------------------------------------------------------------------------|

| 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

|                                                                                        |                                                                               |                                                                                           |
|----------------------------------------------------------------------------------------|-------------------------------------------------------------------------------|-------------------------------------------------------------------------------------------|
| <div>4-WEEK RANK</div> <div>2 / 42</div> <div>Standing within the tracked group.</div> | <div>GROUP AVERAGE</div> <div>1.1%</div> <div>Average four-week return.</div> | <div>TREND BREADTH</div> <div>45.2%</div> <div>Share of peers with an active trend.</div> |
|----------------------------------------------------------------------------------------|-------------------------------------------------------------------------------|-------------------------------------------------------------------------------------------|

| 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        | 20/100       | Trend, activity pressure, participation, and risk combine to a 20/100 tape read.                                                                                 |                                                                                                   |
| Indicator analysis | 9/100        | Latest 12-week confirmation: trend 0/12, activity pressure 0/12, relative leadership 0/12.                                                                       | Activity pressure 0.02; No reversal markers                                                       |
| Factors            | 36/100       | O'Shaughnessy factor stack blends value, quality, momentum, and confidence.                                                                                      | Tiny Titans rank 76; Buyback Yield rank 7; Small Cap Core rank 10                                 |
| Patient Capital    | Quiet        | Activity-pressure buy-signal evidence highlights potential institutional accumulation windows.                                                                   | No recent buy signal                                                                              |
| Options            | 40/100       | SY shows bullish options pressure with a 36/100 conviction score, put-call volume ratio of 0.30, expected move of 40.4%, and Sharemaestro trend signal inactive. | Bullish · Call-side pressure · Expected move 40.4%                                                |
| Sentiment          | 50/100       | Weighted news tone is neutral across 24 relevant articles.                                                                                                       | Price to earnings forward of So-Young International Inc. - American Depository Shares – NASDAQ:SY |
| Insiders           | 50/100       | No recent insider transaction evidence is stored.                                                                                                                | Not currently available.                                                                          |
| Earnings           | 22d          | Next report is scheduled for 21 Aug 2026; event risk rises as the date approaches.                                                                               |                                                                                                   |

## Current evidence clusters

|                                                                                                          |                                                                                                                                                 |                                                                                                                                    |                                                                                                                                   |
|----------------------------------------------------------------------------------------------------------|-------------------------------------------------------------------------------------------------------------------------------------------------|------------------------------------------------------------------------------------------------------------------------------------|-----------------------------------------------------------------------------------------------------------------------------------|
| <div>PRICE FOLLOW-THROUGH</div> <div>14.9%</div> <div>Latest completed week; four-week move 35.9%.</div> | <div>INDICATOR STACK</div> <div>20/30</div> <div>Trend and activity pressure are weighted against the latest 12-week confirmation window.</div> | <div>TREND BACKDROP</div> <div>Active</div> <div>The trend backdrop defines the current weekly regime.</div>                       | <div>PATIENT CAPITAL</div> <div>Quiet</div> <div>Activity-pressure buy-signal status for institutional accumulation timing.</div> |
| <div>OPTIONS PRESSURE</div> <div>Bullish</div> <div>36/100 conviction; expected move 40.4%.</div>        | <div>NEWS SENTIMENT</div> <div>50/100</div> <div>24 relevant articles in the latest sentiment read.</div>                                       | <div>EVENT RISK</div> <div>22d</div> <div>Next report is scheduled for 21 Aug 2026; event risk rises as the date approaches.</div> |                                                                                                                                   |

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 | 1.93 USD | 14.9%  | 2.53 USD   | 1.70 USD   | -1.20    | -41.40     | 918.1K | Off   |
| 17 Jul 2026 | 1.68 USD | -1.8%  | 2.55 USD   | 1.70 USD   | -1.35    | -50.87     | 1.0M   | Off   |
| 10 Jul 2026 | 1.71 USD | 11.0%  | 2.59 USD   | 1.70 USD   | -1.48    | -53.54     | 1.3M   | Off   |
| 03 Jul 2026 | 1.54 USD | 8.5%   | 2.63 USD   | 1.69 USD   | -1.53    | -58.13     | 2.2M   | Off   |
| 26 Jun 2026 | 1.42 USD | -0.4%  | 2.69 USD   | 1.69 USD   | -1.53    | -61.59     | 3.5M   | Off   |
| 19 Jun 2026 | 1.43 USD | -23.4% | 2.74 USD   | 1.70 USD   | -1.50    | -63.50     | 1.7M   | Off   |
| 12 Jun 2026 | 1.86 USD | -3.6%  | 2.79 USD   | 1.70 USD   | -1.41    | -51.14     | 2.7M   | Off   |
| 05 Jun 2026 | 1.93 USD | -1.0%  | 2.85 USD   | 1.70 USD   | -1.23    | -47.99     | 4.1M   | Off   |
| 29 May 2026 | 1.95 USD | -12.6% | 2.94 USD   | 1.70 USD   | -0.91    | -49.63     | 5.8M   | Off   |
| 22 May 2026 | 2.23 USD | -21.8% | 2.97 USD   | 1.70 USD   | -0.61    | -40.51     | 6.1M   | Off   |
| 15 May 2026 | 2.85 USD | -4.0%  | 2.99 USD   | 1.69 USD   | -0.42    | -22.64     | 2.3M   | Off   |
| 08 May 2026 | 2.97 USD | -1.0%  | 3.00 USD   | 1.69 USD   | -0.26    | -18.92     | 1.9M   | Off   |
| 01 May 2026 | 3.00 USD | 10.3%  | 3.02 USD   | 1.68 USD   | -0.32    | -12.80     | 1.8M   | Off   |
| 24 Apr 2026 | 2.72 USD | -3.9%  | 3.04 USD   | 1.68 USD   | -0.22    | -18.87     | 1.6M   | 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.

**Open the live report · Open the interactive chart · Full disclaimer**