BFLY · NYSE · WEEK ENDED 24 JUL 2026

Weekly Investor Report

Butterfly Network Inc · Healthcare · Medical Devices

LATEST CLOSE

6.58 USD

-0.6% latest week

Weekly setup

Mixed setup

The weekly trend is active. Price is 34.2% above the Trend Line and sits at 62.8% of its 52-week range. The latest completed week returned -0.6%, after a -26.0% four-week move. The latest factor snapshot indicates quality ranks weakly versus its universe; growth is moderate; valuation is expensive relative to peers. Options positioning is volatility with 56/100 conviction, while the latest news-sentiment score is 48/100. Near-term considerations: volume confirmation is below normal; earnings are due in 0d.

Technical setup score 50/100. This score describes the weekly technical setup; the conclusion above also considers fundamentals, positioning, sentiment, and event risk.

LATEST CLOSE	1W RETURN	4W RETURN
6.58 USD	**-0.6%**	**-26.0%**
24 Jul 2026	latest completed week	short-term follow-through

12W RETURN	TREND BREADTH	VOLUME RATIO
21.9%	**69.2%**	**0.9x**
quarterly tape	36 of 52 weeks active	vs 13-week average

What is working

- The trend backdrop is active with a 36-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.

What could go wrong

- 2 reversal markers appear in the recent smart-money tape.
- The share remains more than 20% below its 52-week high.
- Recent volatility is running well above the one-year baseline.

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
-0.6%
Latest completed week; four-week move -26.0%.

INDICATOR STACK
83/63
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
Volatility
56/100 conviction; expected move 28.5%.

NEWS SENTIMENT
48/100
68 relevant articles in the latest sentiment read.

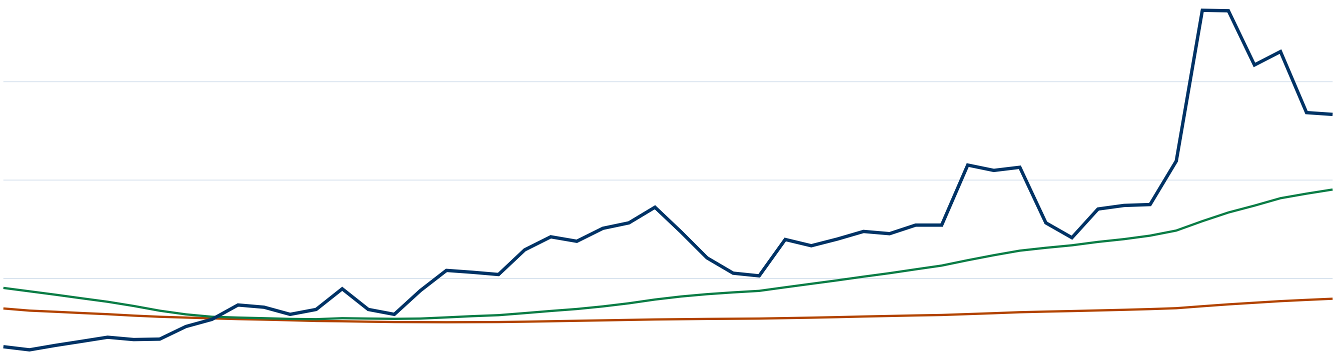
EVENT RISK
0d
Next report is scheduled for 30 Jul 2026; event risk rises as the date approaches.

01 · PRICE ACTION

Where price is—and whether the trend supports it

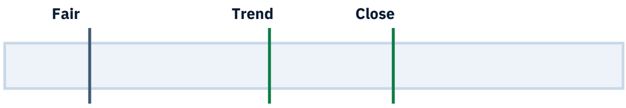
The weekly trend is active. Price is 34.2% above the Trend Line and sits at 62.8% of its 52-week range. The latest completed week returned -0.6%, after a -26.0% four-week move.

52-week price path



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

Position in the 52-week range



1.32 USD 9.69 USD

Latest close sits at 62.8% of the 52-week range.

RANGE LOCATION

62.8%

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

TREND DISTANCE

34.2%

Price premium or discount versus the weekly Trend Line.

FAIR-VALUE GAP

166.4%

Premium demand or model discount versus Sharemaestro Fair Value.

HIGH-WATER GAP

-32.1%

Distance from the latest 52-week high.

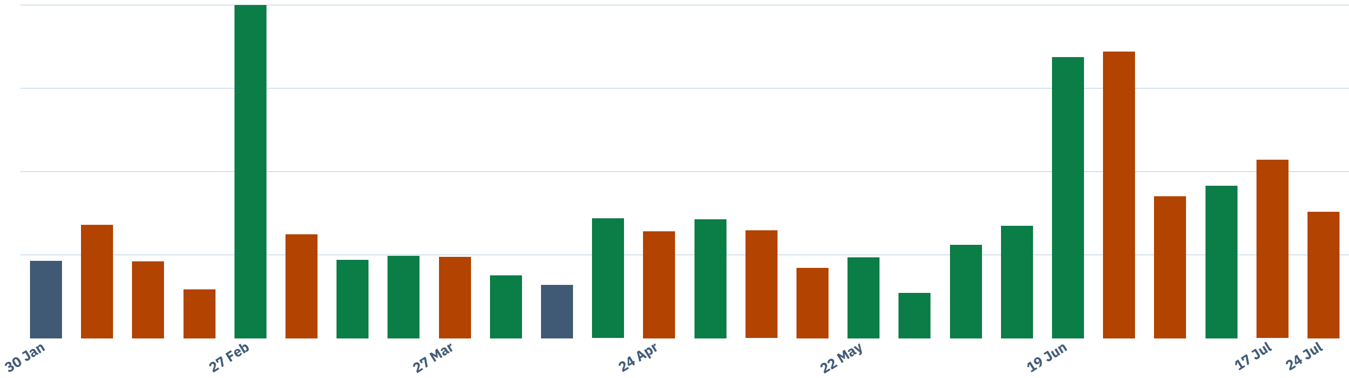
02 · VOLUME AND DEMAND

Is real participation confirming the move?

Latest weekly volume is 0.9x 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.



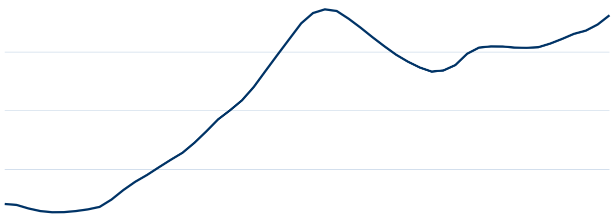
PARTICIPATION	BASELINE	ONE-YEAR BASE	LATEST WEEKLY VOLUME
0.9x	37.3M	29.7M	34.1M
Latest volume versus the 13-week average.	13-week average volume.	52-week average volume.	Most recent completed week.

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.

Activity pressure path



Latest 0.84 · 12-week average 0.74

12-week confirmation

Signal	Read	Meaning
Trend active	12/12	Active trend-backdrop weeks in the latest 12-week window.
Positive pressure	12/12	Weeks with constructive activity pressure in the latest 12-week window.
Positive leadership	12/12	Weeks with positive relative leadership in the latest 12-week window.
Activity pressure	0.84	Current proprietary activity-pressure read.
Buy signals	0	Accumulation signal count in the latest 12 weeks.
Reversal markers	2	2 reversal markers

No recent accumulation markers. 2 reversal markers.

03 · MOMENTUM AND LEADERSHIP

Is performance persistent—and is the stock leading?

Performance is -26.0% over four weeks, 21.9% over 12 weeks, and 234.0% over one year. The current trend has remained active for 36 consecutive weeks.

Performance by holding period

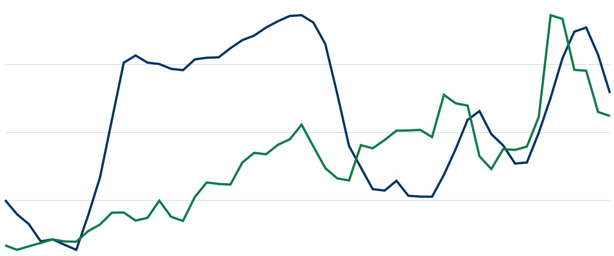
1W	-0.6%
4W	-26.0%
12W	21.9%
26W	45.9%
52W	234.0%

ACTIVE TREND STREAK
36 weeks
Consecutive active weeks.

ACTIVE WEEKS
36
Latest 52 weeks.

TREND BREADTH
69.2%
Share of active weeks.

Activity pressure vs relative leadership



Blue: activity pressure · Green: relative leadership

PRESSURE
0.88
Latest activity-pressure read.

PRESSURE CHANGE
-32.0%
Four-week change in activity pressure.

LEADERSHIP
64.30
Latest relative-leadership reading.

RS CHANGE
-56.7%
Four-week change in relative leadership.

Technical setup scorecard

Trend	83
Momentum	10
Activity Pressure	63
Relative Leadership	100
Next-Week Expectancy	50
Volume	38
Smart Money	57
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 is moderate; valuation is expensive relative to peers.

FACTOR WEEK	STATEMENTS THROUGH	FIELD COVERAGE	MODEL CONFIDENCE
26 Jul 2026	31 Dec 2025	82%	78%
Latest published factor snapshot.	Financial reporting period used.	Available factor fields.	Snapshot confidence.

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	18/100
Value	15/100
Quality	9/100
Momentum	99/100
Growth	79/100

Valuation

How much investors are paying for earnings, sales, and cash flow.

P/E Price divided by trailing earnings.	-
PRICE / SALES Market value relative to trailing revenue.	16.7x
EV / EBITDA Enterprise value relative to operating cash earnings.	-
FREE-CASH-FLOW YIELD Free cash flow as a share of enterprise value.	-0.7%

Business quality

Margins and the return generated on invested capital.

GROSS MARGIN Gross profit retained from each unit of revenue.	49.2%
OPERATING MARGIN Operating profit retained from revenue.	-72.1%
FREE-CASH-FLOW MARGIN Free cash flow generated from revenue.	-10.7%
RETURN ON INVESTED CAPITAL Operating return generated on invested capital.	-76.3%

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

Recent business growth and accounting strength.

REVENUE GROWTH Latest one-year revenue growth.	20.2%
EPS GROWTH Latest one-year earnings-per-share growth.	-
FREE-CASH-FLOW GROWTH Latest one-year free-cash-flow growth.	-
PIOTROSKI F-SCORE Nine-point accounting-strength checklist.	4/9

Shareholder return and balance sheet

Cash returned to owners and financial leverage.

DIVIDEND YIELD Cash dividends relative to market value.	-
BUYBACK YIELD Net share repurchases relative to market value.	-4.7%
SHAREHOLDER YIELD Dividend yield plus net buyback yield.	-4.7%
NET DEBT / EBITDA Balance-sheet debt relative to operating cash earnings.	1.8x

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 expensive 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

Volatility

BFLY shows volatility options pressure with a 56/100 conviction score, put-call volume ratio of 0.09, expected move of 28.5%, and Sharemaestro trend signal active.

CONVICTION

56/100

Options signal conviction.

EXPECTED MOVE

28.5%

Nearest-chain pricing.

PUT/CALL VOLUME

0.09

Contract volume balance.

Pressure	**94**
Speculation	**3**
Volatility	**96**
Trend agreement	**26**

Insider activity

2 / 18

2 acquisitions and 18 disposals in the latest 180-day insider tape.

Acquisitions / disposals over the latest 180 days. Insider activity is context, not a stand-alone signal.

News sentiment

48/100

Weighted news tone is neutral across 68 relevant articles.

3 positive · 55 neutral · 10 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
0d
Next report is scheduled for 30 Jul 2026; event risk rises as the date approaches.

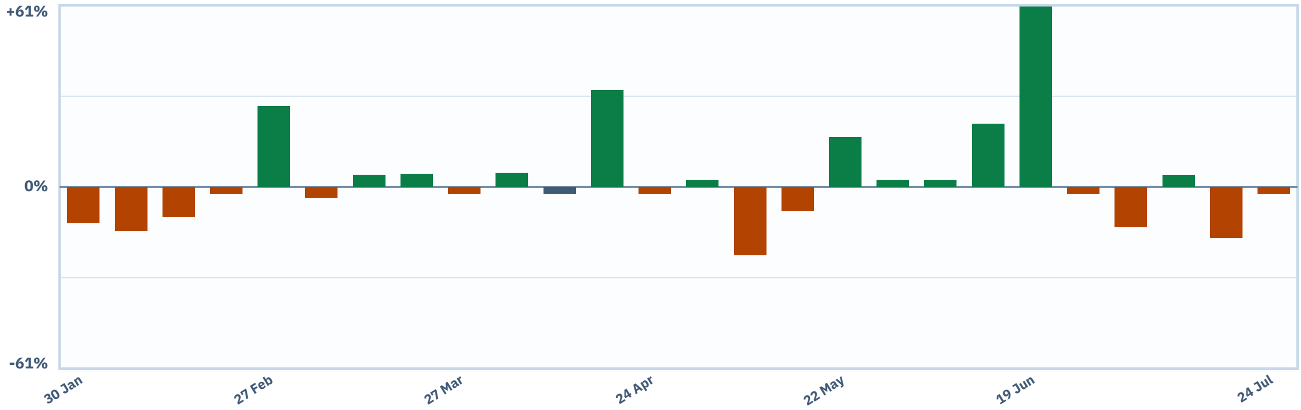
OPTIONS EXPECTED MOVE
28.5%
Nearest-chain priced movement where available.

52-WEEK DRAWDOWN
-32.1%
Distance below the 52-week high.

13-WEEK VOLATILITY
20.3%
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.



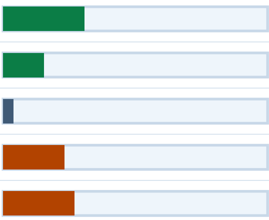
WEEKS HIGHER
12 of 26
13 weeks finished lower.

BEST WEEK
+60.6%
Week of 19 Jun.

WORST WEEK
-23.0%
Week of 8 May.

LATEST WEEK
-0.6%
Week of 24 Jul.

Shape of recent returns



Strong gains	8
Modest gains	4
Flat weeks	1
Modest losses	6
Sharp losses	7

RECENT VOL
20.3%
13-week weekly-return volatility.

BASE VOL
14.7%
52-week weekly-return volatility.

UP/DOWN SPLIT
28/23
Count of positive and negative weeks in the 52-week window.

AVERAGE SKEW
12.7% / -7.9%
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.

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 Medical Devices

4-WEEK RANK
96 / 100
Standing within the tracked group.

GROUP AVERAGE
-3.4%
Average four-week return.

TREND BREADTH
34.0%
Share of peers with an active trend.

Peer	Exchange	1W return	4W return	Trend
STIM	NASDAQ	6.8%	29.1%	Inactive
BVS	NASDAQ	-2.2%	20.7%	Active
ENOV	NYSE	-0.1%	19.0%	Active
CNMD	NYSE	-1.2%	18.7%	Inactive
RPID	NASDAQ	-3.9%	17.1%	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	59/100	Trend, activity pressure, participation, and risk combine to a 59/100 tape read.	
Indicator analysis	85/100	Latest 12-week confirmation: trend 12/12, activity pressure 12/12, relative leadership 12/12.	Activity pressure 0.84; 2 reversal markers
Factors	32/100	O'Shaughnessy factor stack blends value, quality, momentum, and confidence.	Buyback Yield rank 82; Small Cap Core rank 90
Patient Capital	Quiet	Activity-pressure buy-signal evidence highlights potential institutional accumulation windows.	No recent buy signal
Options	44/100	BFLY shows volatility options pressure with a 56/100 conviction score, put-call volume ratio of 0.09, expected move of 28.5%, and Sharemaestro trend signal active.	Volatility · Volatility expansion watch · Expected move 28.5%
Sentiment	48/100	Weighted news tone is neutral across 68 relevant articles.	BlackRock (BFLY holder) reports 18.3M Butterfly Network shares in 13G/A
Insiders	2 / 18	2 acquisitions and 18 disposals in the latest 180-day insider tape.	
Earnings	0d	Next report is scheduled for 30 Jul 2026; event risk rises as the date approaches.	

Current evidence clusters

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OPTIONS PRESSURE

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NEWS SENTIMENT

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EVENT RISK

0d

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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	6.58 USD	-0.6%	4.90 USD	2.47 USD	0.88	64.30	34.1M	On
17 Jul 2026	6.62 USD	-17.0%	4.81 USD	2.44 USD	1.34	67.77	48.2M	On
10 Jul 2026	7.98 USD	3.9%	4.71 USD	2.42 USD	1.66	103.46	41.3M	On
03 Jul 2026	7.68 USD	-13.6%	4.55 USD	2.38 USD	1.61	104.25	38.3M	On
26 Jun 2026	8.89 USD	-0.1%	4.39 USD	2.34 USD	1.30	148.34	77.5M	On
19 Jun 2026	8.90 USD	60.6%	4.20 USD	2.30 USD	0.83	151.55	76.1M	On
12 Jun 2026	5.54 USD	21.2%	3.99 USD	2.26 USD	0.41	63.60	30.4M	On
05 Jun 2026	4.57 USD	0.4%	3.88 USD	2.24 USD	0.05	37.80	25.2M	On
29 May 2026	4.55 USD	1.8%	3.80 USD	2.22 USD	0.04	34.92	12.2M	On
22 May 2026	4.47 USD	16.7%	3.74 USD	2.21 USD	0.26	35.59	21.8M	On
15 May 2026	3.83 USD	-7.9%	3.66 USD	2.20 USD	0.39	18.33	19.0M	On
08 May 2026	4.16 USD	-23.0%	3.60 USD	2.18 USD	0.67	29.46	29.1M	On
01 May 2026	5.40 USD	1.3%	3.54 USD	2.17 USD	0.56	73.27	32.2M	On
24 Apr 2026	5.33 USD	-2.2%	3.44 USD	2.15 USD	0.21	75.23	29.0M	On

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.

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