

ASX WEEKLY EQUITY REPORT

HRE Weekly Report

Heavy Rare Earths Limited

HRE closed the latest completed week at 0.03 AUD. The 4-week return is 33.3% and the 12-week return is 18.5%. The trend backdrop is inactive, with activity pressure at 1.04.

Field	Value	Field	Value
Week ending	24 Jul 2026	Evidence rating	Neutral
Evidence score	43	Currency	AUD
Exchange	ASX	Country	AU
Sector	Energy	Industry	Uranium
Market cap	5.2M	Report page	Available online

OPEN 0.04 AUD weekly open	HIGH 0.04 AUD weekly high	LOW 0.03 AUD weekly low	CLOSE 0.03 AUD weekly close	VOLUME 976.3K latest week	TREND 30.8% 16 of 52 weeks active
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Company brief

Heavy Rare Earths Limited engages in the exploration and development of uranium projects in Western Australia and South Australia. It explores for uranium, rare earth, and scandium deposits. Heavy Rare Earths Limited was incorporated in 2021 and is headquartered in Melbourne, Australia.

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 factors: O'Shaughnessy factor stack blends value, quality, momentum, and confidence. The main constraint is indicator analysis: Latest 12-week confirmation: trend 0/12, activity pressure 3/12, relative leadership 1/12. The combined read is balanced, making the next change in trend, sentiment, or options pressure especially important.

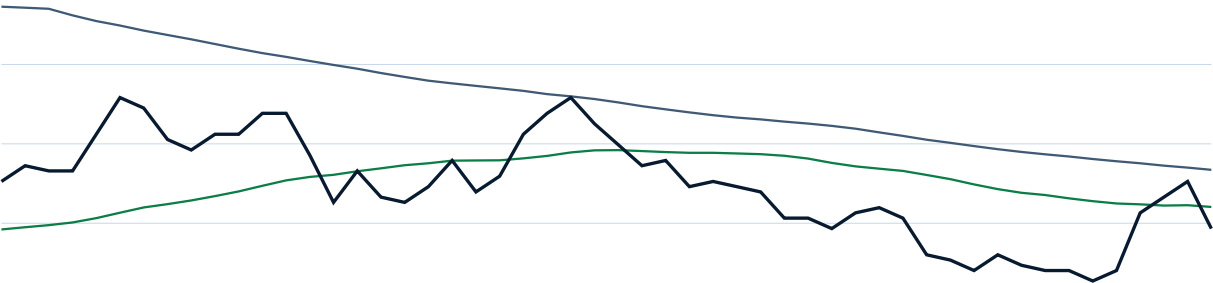
Read	Pillar	Score	Detail
Primary support	Factors	82/100	O'Shaughnessy factor stack blends value, quality, momentum, and confidence.
Main restraint	Indicator analysis	18/100	Latest 12-week confirmation: trend 0/12, activity pressure 3/12, relative leadership 1/12.

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 -11.4% price vs Trend Line	FAIR GAP -26.0% price vs Fair Value	DRAWDOWN -52.2% from 52-week high	RANGE 28.6% 52-week range	VOLUME 1.0x vs 13-week average
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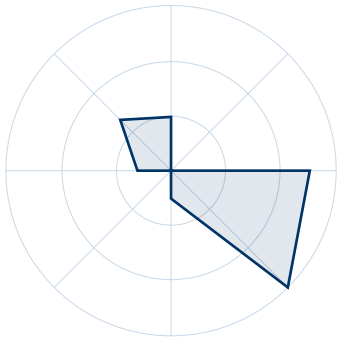
Pillar	Score	Read	Detail
1W	-22.0%	Negative	
4W	33.3%	Positive	
12W	18.5%	Positive	
26W	-38.5%	Negative	
52W	-27.3%	Negative	

SETUP

Composite setup scorecard

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

Composite radar



Pillar	Score	Read	Detail
Trend	17	Negative	
Momentum	100	Positive	
Activity Pressure	84	Positive	
Relative Leadership	0	Negative	
Next-Week Expectancy	33	Negative	
Volume	43	Neutral	
Smart Money	20	Negative	
Risk Control	0	Negative	

Current evidence clusters

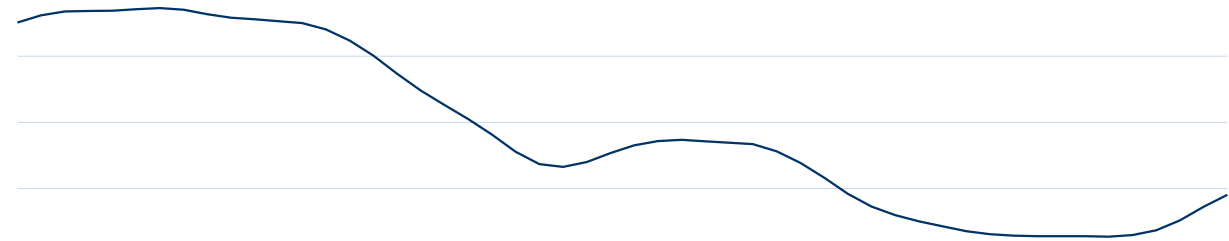
Pillar	Score	Read	Detail
Price follow-through	-22.0%	Negative	Latest completed week; four-week move 33.3%.
Indicator stack	17/84	Negative	Trend and activity pressure are weighted against the latest 12-week confirmation window.
Trend backdrop	Active	Positive	The trend backdrop defines the current weekly regime.
Patient Capital	Recent	Neutral	Activity-pressure buy-signal status for institutional accumulation timing.
Next-Week Expectancy	Negative 34.92%	Negative	Historical one-week expectancy contributes to the evidence score when direction is confirmed.
News sentiment	50/100	Neutral	21 relevant articles in the latest sentiment read.

INDICATOR EVIDENCE

Activity pressure, trend confirmation, and next-week expectancy

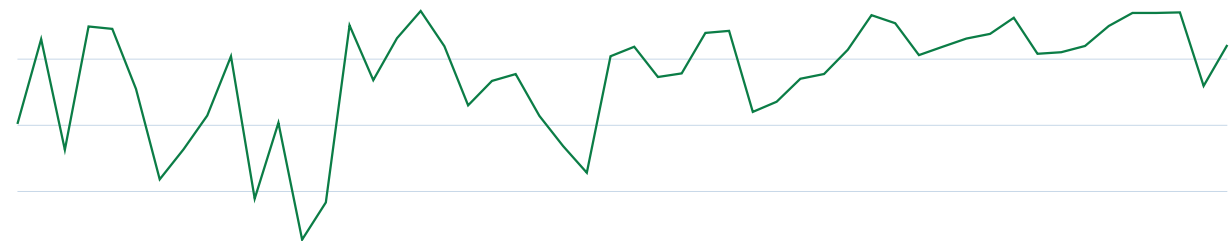
The current 12-week confirmation window, activity-pressure read, and historical one-week setup read.

Activity pressure path



Latest 0.18 | 12-week average 0.04

Next-week expectancy path



Current Negative 34.92% historical one-week setup read

Pillar	Score	Read	Detail
Trend active	0/12	Negative	Active trend-backdrop weeks in the latest 12-week window.
Positive pressure	3/12	Negative	Weeks with constructive activity pressure in the latest 12-week window.
Positive leadership	1/12	Negative	Weeks with positive relative leadership in the latest 12-week window.
Activity pressure	0.18	Negative	Current proprietary activity-pressure read.
Buy signals	1	Positive	Accumulation signal count in the latest 12 weeks.
Reversal markers	0	Positive	No reversal markers

Area	Latest read	Detail
Activity pressure	1.04	Four-week pressure change 192.3%.
Relative leadership	-20.04	Four-week relative leadership change 51.5%.
Smart money activity	50	No recent accumulation markers. No 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	976.3K	13W 943.3K 52W 1.5M	1.0x vs 13-week average
Volatility	16.6%	52W 11.6%	21 upside weeks / 26 downside weeks
Average move	11.0%	-8.8%	Downside breadth 50.0%

Pillar	Score	Read	Detail
Participation	1.0x	Neutral	Latest volume versus the 13-week average.
Baseline	943.3K	Neutral	13-week average volume.
One-year base	1.5M	Neutral	52-week average volume.
Recent vol	16.6%	Negative	13-week weekly-return volatility.
Base vol	11.6%	Neutral	52-week weekly-return volatility.
Up/down split	21/26	Negative	Count of positive and negative weeks in the 52-week window.
Average skew	11.0% / -8.8%	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	29/100	Negative	Trend, activity pressure, participation, and risk combine to a 29/100 tape read.
Indicator analysis	18/100	Negative	Latest 12-week confirmation: trend 0/12, activity pressure 3/12, relative leadership 1/12.
Next-Week Expectancy	Negative 34.92%	Negative	Next-week expectancy is negative with a 34.92% historical one-week setup read.
Factors	82/100	Positive	O'Shaughnessy factor stack blends value, quality, momentum, and confidence.
Patient Capital	Recent	Neutral	Activity-pressure buy-signal evidence highlights potential institutional accumulation windows.
Sentiment	50/100	Neutral	Weighted news tone is neutral across 21 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	50/100	21 relevant articles. Meta Title: Heavy Rare Earths (ASX:HRE) Falls 16% as Critical Minerals Explorer Extends Annual Decline to 29%

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 Energy	100	10 of 100	16.0%
Industry	AU Uranium	20	1 of 20	5.0%

Sector leaders

Peer	Exchange	1W	4W	Trend
KEY	ASX	35.0%	66.7%	On
CND	ASX	16.7%	50.0%	Off
WEL	ASX	0.0%	50.0%	Off
NGY	ASX	5.3%	42.9%	Off
KAR	ASX	19.3%	42.1%	Off

Industry leaders

Peer	Exchange	1W	4W	Trend
HRE	ASX	-22.0%	33.3%	Off
BOE	ASX	7.0%	28.7%	Off
ZEU	ASX	7.1%	25.0%	Off
ADD	ASX	-5.0%	18.7%	Off
LAM	ASX	1.3%	16.2%	Off

ACTIONABLE READ

Opportunities, risks, and watch points

Evidence clusters to monitor as the next weekly bar develops.

Opportunity signals

- Activity pressure is positive on the latest completed week.

Risk signals

- 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.
- Next-week expectancy is negative at 34.92% based on similar historical setup states.
- Activity pressure is weak, so confirmation is not yet broad enough.

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.

EVIDENCE TRAIL

Recent completed weeks

Recent weekly bars behind the report.

Week	Close	Move	Trend	Activity	Volume
24 Jul	0.03 AUD	-22.0%	Off	1.04	976.3K
17 Jul	0.04 AUD	7.9%	Off	0.79	1.9M
10 Jul	0.04 AUD	8.6%	Off	0.11	1.2M
03 Jul	0.04 AUD	45.8%	Off	-0.51	1.6M
26 Jun	0.02 AUD	9.1%	Off	-1.12	2.6M
19 Jun	0.02 AUD	-8.3%	Off	-1.36	475
12 Jun	0.02 AUD	0.0%	Off	-1.32	153.8K
05 Jun	0.02 AUD	-4.0%	Off	-1.34	80.0K
29 May	0.03 AUD	-7.4%	Off	-1.38	370.0K
22 May	0.03 AUD	12.5%	Off	-1.41	1.1M

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