

ASX WEEKLY EQUITY REPORT

BMN Weekly Report

Bannerman Energy Ltd

BMN closed the latest completed week at 3.30 AUD. The 4-week return is 5.8% and the 12-week return is -20.9%. The trend backdrop is inactive, with activity pressure at -0.91.

Field	Value	Field	Value
Week ending	24 Jul 2026	Evidence rating	Neutral
Evidence score	44	Currency	AUD
Exchange	ASX	Country	AU
Sector	Energy	Industry	Uranium
Market cap	739.5M	Report page	Available online

OPEN	HIGH	LOW	CLOSE	VOLUME	TREND
3.22 AUD	3.56 AUD	3.14 AUD	3.30 AUD	3.9M	75.0%
weekly open	weekly high	weekly low	weekly close	latest week	39 of 52 weeks active

Company brief

Bannerman Energy Ltd engages in the exploration and development of uranium properties in Africa. The company's flagship property is the 95% owned Etango Project located in the Erongo Region of Namibia, Southern Africa. The company was formerly known as Bannerman Resources Limited and changed its name to Bannerman Energy Ltd in July 2021. Bannerman Energy...

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 3/12, activity pressure 0/12, relative leadership 6/12. The combined read is balanced, making the next change in trend, sentiment, or options pressure especially important.

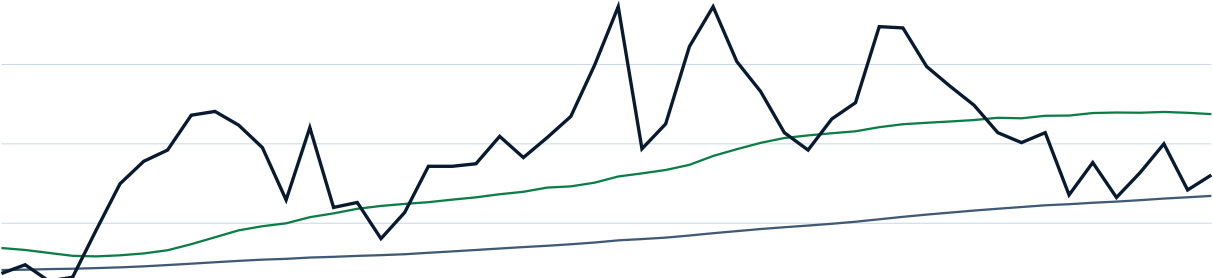
Read	Pillar	Score	Detail
Primary support	Factors	67/100	O'Shaughnessy factor stack blends value, quality, momentum, and confidence.
Main restraint	Indicator analysis	24/100	Latest 12-week confirmation: trend 3/12, activity pressure 0/12, relative leadership 6/12.

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 -12.9% price vs Trend Line	FAIR GAP 5.3% price vs Fair Value	DRAWDOWN -37.1% from 52-week high	RANGE 35.4% 52-week range	VOLUME 1.3x vs 13-week average
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Pillar	Score	Read	Detail
1W	3.8%	Positive	
4W	5.8%	Positive	
12W	-20.9%	Negative	
26W	-21.1%	Negative	
52W	6.8%	Positive	

SETUP

Composite setup scorecard

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

Composite radar



Pillar	Score	Read	Detail
Trend	41	Neutral	
Momentum	44	Neutral	
Activity Pressure	36	Neutral	
Relative Leadership	34	Negative	
Next-Week Expectancy	50	Neutral	
Volume	53	Neutral	
Smart Money	39	Neutral	
Risk Control	0	Negative	

Current evidence clusters

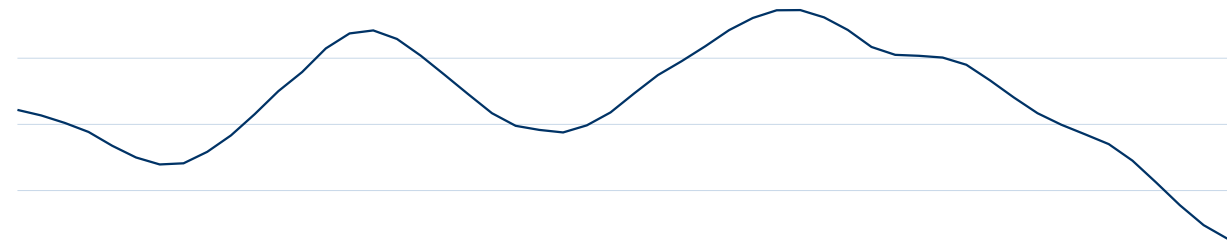
Pillar	Score	Read	Detail
Price follow-through	3.8%	Positive	Latest completed week; four-week move 5.8%.
Indicator stack	41/36	Negative	Trend and activity pressure are weighted against the latest 12-week confirmation window.
Trend backdrop	Active	Positive	The trend backdrop defines the current weekly regime.
Patient Capital	Quiet	Neutral	Activity-pressure buy-signal status for institutional accumulation timing.
News sentiment	54/100	Neutral	44 relevant articles in the latest sentiment read.

INDICATOR EVIDENCE

Activity pressure, trend confirmation, and next-week expectancy

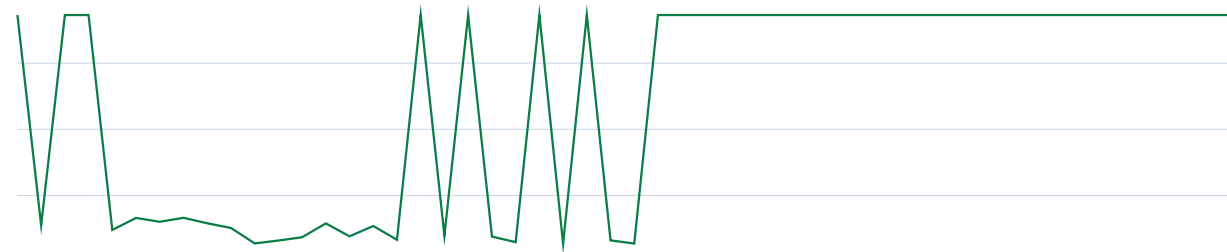
The current 12-week confirmation window, activity-pressure read, and historical one-week setup read.

Activity pressure path



Latest 0.11 | 12-week average 0.40

Next-week expectancy path



Current Undecided 52.49% historical one-week setup read

Pillar	Score	Read	Detail
Trend active	3/12	Negative	Active trend-backdrop weeks in the latest 12-week window.
Positive pressure	0/12	Negative	Weeks with constructive activity pressure in the latest 12-week window.
Positive leadership	6/12	Neutral	Weeks with positive relative leadership in the latest 12-week window.
Activity pressure	0.11	Negative	Current proprietary activity-pressure read.
Buy signals	0	Neutral	Accumulation signal count in the latest 12 weeks.
Reversal markers	1	Negative	1 reversal markers

Area	Latest read	Detail
Activity pressure	-0.91	Four-week pressure change 24.9%.
Relative leadership	-6.49	Four-week relative leadership change 40.5%.
Smart money activity	38	No recent accumulation markers. 1 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	3.9M	13W 3.1M 52W 5.2M	1.3x vs 13-week average
Volatility	6.8%	52W 9.3%	29 upside weeks / 22 downside weeks
Average move	7.3%	-8.3%	Downside breadth 42.3%

Pillar	Score	Read	Detail
Participation	1.3x	Neutral	Latest volume versus the 13-week average.
Baseline	3.1M	Neutral	13-week average volume.
One-year base	5.2M	Neutral	52-week average volume.
Recent vol	6.8%	Neutral	13-week weekly-return volatility.
Base vol	9.3%	Neutral	52-week weekly-return volatility.
Up/down split	29/22	Positive	Count of positive and negative weeks in the 52-week window.
Average skew	7.3% / -8.3%	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	37/100	Negative	Trend, activity pressure, participation, and risk combine to a 37/100 tape read.
Indicator analysis	24/100	Negative	Latest 12-week confirmation: trend 3/12, activity pressure 0/12, relative leadership 6/12.
Factors	67/100	Positive	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	54/100	Neutral	Weighted news tone is neutral across 44 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	54/100	44 relevant articles. Uranium Energy Corp. (UEC) stock price, news, quote and history

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	43 of 100	16.0%
Industry	AU Uranium	20	7 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

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

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.
- Activity pressure is negative, which weakens the current setup.
- Activity pressure is weak, so confirmation is not yet broad enough.
- 1 reversal markers appear in the recent smart-money tape.

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	3.30 AUD	3.8%	Off	-0.91	3.9M
17 Jul	3.18 AUD	-10.4%	Off	-0.93	4.0M
10 Jul	3.55 AUD	6.9%	Off	-1.02	2.7M
03 Jul	3.32 AUD	6.4%	Off	-1.20	2.5M
26 Jun	3.12 AUD	-8.2%	Off	-1.21	3.0M
19 Jun	3.40 AUD	8.3%	Off	-1.25	747.4K
12 Jun	3.14 AUD	-13.7%	Off	-1.14	1.1M
05 Jun	3.64 AUD	2.2%	Off	-0.89	5.6M
29 May	3.56 AUD	-2.2%	Off	-0.84	773.4K
22 May	3.64 AUD	-5.7%	On	-0.63	4.6M

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