

ASX WEEKLY EQUITY REPORT

# ADX Weekly Report

ADX Energy Ltd

ADX closed the latest completed week at 0.02 AUD. The 4-week return is -16.7% and the 12-week return is -33.3%. The trend backdrop is inactive, with activity pressure at -0.88.

| Field          | Value       | Field           | Value            |
|----------------|-------------|-----------------|------------------|
| Week ending    | 24 Jul 2026 | Evidence rating | Neutral          |
| Evidence score | 45          | Currency        | AUD              |
| Exchange       | ASX         | Country         | AU               |
| Sector         | Energy      | Industry        | Oil & Gas E&P    |
| Market cap     | 22.4M       | Report page     | Available online |

|                                               |                                               |                                             |                                                 |                                              |                                                       |
|-----------------------------------------------|-----------------------------------------------|---------------------------------------------|-------------------------------------------------|----------------------------------------------|-------------------------------------------------------|
| <b>OPEN</b><br><b>0.02 AUD</b><br>weekly open | <b>HIGH</b><br><b>0.02 AUD</b><br>weekly high | <b>LOW</b><br><b>0.02 AUD</b><br>weekly low | <b>CLOSE</b><br><b>0.02 AUD</b><br>weekly close | <b>VOLUME</b><br><b>27.1M</b><br>latest week | <b>TREND</b><br><b>36.5%</b><br>19 of 52 weeks active |
|-----------------------------------------------|-----------------------------------------------|---------------------------------------------|-------------------------------------------------|----------------------------------------------|-------------------------------------------------------|

**Company brief**

ADX Energy Ltd engages in the exploration, appraisal, and production of oil and gas properties. The company operates through three segments: Sicily Channel Offshore Exploration and Evaluation; Romania Exploration and Appraisal/Development; and Austria Production, Appraisal/Development and Exploration. It holds a portfolio of properties located in Austria...

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 2/12, relative leadership 1/12. The combined read is balanced, making the next change in trend, sentiment, or options pressure especially important.

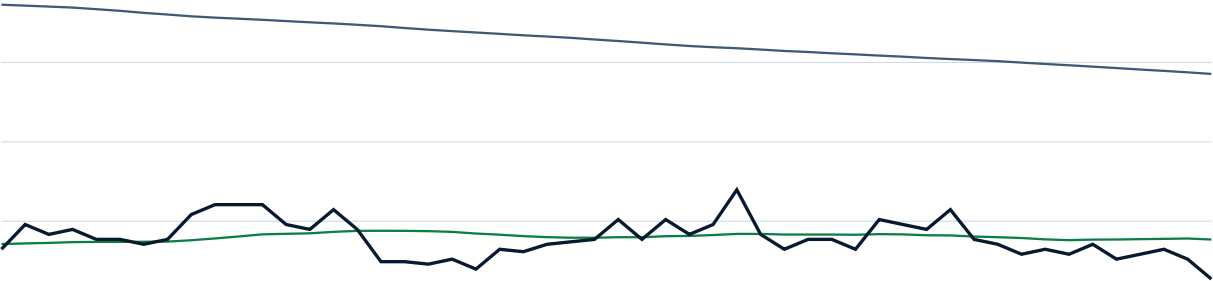
| Read            | Pillar             | Score  | Detail                                                                                     |
|-----------------|--------------------|--------|--------------------------------------------------------------------------------------------|
| Primary support | Factors            | 78/100 | O'Shaughnessy factor stack blends value, quality, momentum, and confidence.                |
| Main restraint  | Indicator analysis | 23/100 | Latest 12-week confirmation: trend 3/12, activity pressure 2/12, 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.

|                                                                            |                                                                      |                                                                    |                                                           |                                                                 |
|----------------------------------------------------------------------------|----------------------------------------------------------------------|--------------------------------------------------------------------|-----------------------------------------------------------|-----------------------------------------------------------------|
| <div>TREND DISTANCE</div> <div>-28.5%</div> <div>price vs Trend Line</div> | <div>FAIR GAP</div> <div>-67.4%</div> <div>price vs Fair Value</div> | <div>DRAWDOWN</div> <div>-55.6%</div> <div>from 52-week high</div> | <div>RANGE</div> <div>7.4%</div> <div>52-week range</div> | <div>VOLUME</div> <div>3.5x</div> <div>vs 13-week average</div> |
|----------------------------------------------------------------------------|----------------------------------------------------------------------|--------------------------------------------------------------------|-----------------------------------------------------------|-----------------------------------------------------------------|

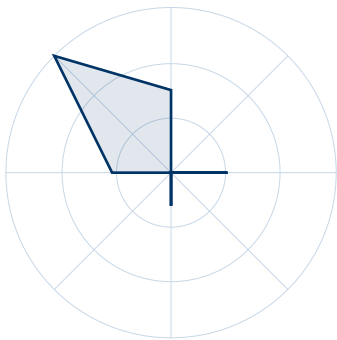
| Pillar | Score  | Read     | Detail |
|--------|--------|----------|--------|
| 1W     | -16.7% | Negative |        |
| 4W     | -16.7% | Negative |        |
| 12W    | -33.3% | Negative |        |
| 26W    | -28.6% | Negative |        |
| 52W    | -25.9% | Negative |        |

SETUP

Composite setup scorecard

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

Composite radar



| Pillar               | Score | Read     | Detail |
|----------------------|-------|----------|--------|
| Trend                | 20    | Negative |        |
| Momentum             | 0     | Negative |        |
| Activity Pressure    | 34    | Neutral  |        |
| Relative Leadership  | 0     | Negative |        |
| Next-Week Expectancy | 50    | Neutral  |        |
| Volume               | 100   | Positive |        |
| Smart Money          | 36    | Neutral  |        |
| Risk Control         | 0     | Negative |        |

Current evidence clusters

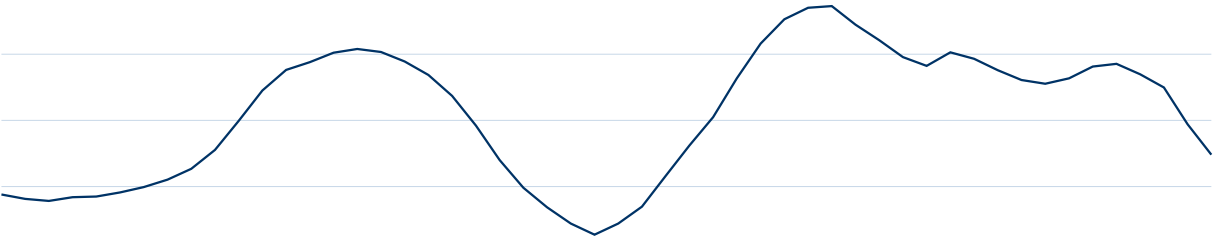
| Pillar               | Score  | Read     | Detail                                                                                   |
|----------------------|--------|----------|------------------------------------------------------------------------------------------|
| Price follow-through | -16.7% | Negative | Latest completed week; four-week move -16.7%.                                            |
| Indicator stack      | 20/34  | 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       | 53/100 | Neutral  | 32 relevant articles in the latest sentiment read.                                       |

INDICATOR EVIDENCE

Activity pressure, trend confirmation, and next-week expectancy

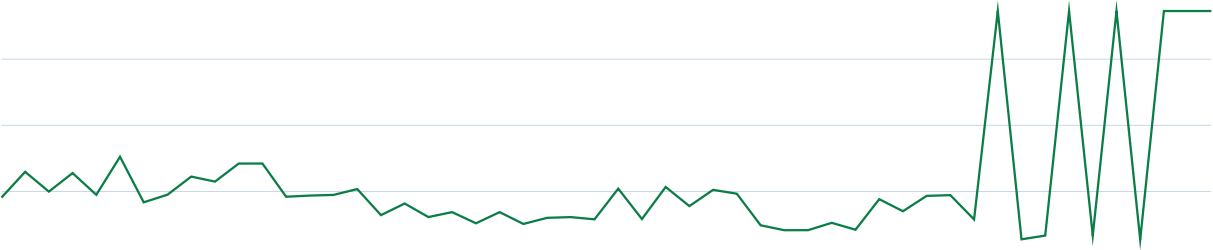
The current 12-week confirmation window, activity-pressure read, and historical one-week setup read.

Activity pressure path



Latest 0.17 | 12-week average 0.28

Next-week expectancy path



Current Undecided 47.31% 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   | 2/12  | 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   | 0.17  | Negative | Current proprietary activity-pressure read.                             |
| Buy signals         | 0     | Neutral  | Accumulation signal count in the latest 12 weeks.                       |
| Reversal markers    | 0     | Positive | No reversal markers                                                     |

| Area                 | Latest read | Detail                                               |
|----------------------|-------------|------------------------------------------------------|
| Activity pressure    | -0.88       | Four-week pressure change 0.7%.                      |
| Relative leadership  | -29.11      | Four-week relative leadership change -84.0%.         |
| 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       | 27.1M  | 13W 7.6M   52W 8.0M | 3.5x vs 13-week average             |
| Volatility   | 9.0%   | 52W 10.7%           | 22 upside weeks / 25 downside weeks |
| Average move | 9.9%   | -8.7%               | Downside breadth 48.1%              |

| Pillar        | Score        | Read     | Detail                                                      |
|---------------|--------------|----------|-------------------------------------------------------------|
| Participation | 3.5x         | Positive | Latest volume versus the 13-week average.                   |
| Baseline      | 7.6M         | Neutral  | 13-week average volume.                                     |
| One-year base | 8.0M         | Neutral  | 52-week average volume.                                     |
| Recent vol    | 9.0%         | Neutral  | 13-week weekly-return volatility.                           |
| Base vol      | 10.7%        | Neutral  | 52-week weekly-return volatility.                           |
| Up/down split | 22/25        | Negative | Count of positive and negative weeks in the 52-week window. |
| Average skew  | 9.9% / -8.7% | 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        | 32/100 | Negative | Trend, activity pressure, participation, and risk combine to a 32/100 tape read.               |
| Indicator analysis | 23/100 | Negative | Latest 12-week confirmation: trend 3/12, activity pressure 2/12, relative leadership 1/12.     |
| Factors            | 78/100 | 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          | 53/100 | Neutral  | Weighted news tone is neutral across 32 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 | 53/100       | 32 relevant articles. Is PBF Energy (PBF) Stock Outpacing Its Oils-Energy Peers This Year? |

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   | 88 of 100 | 16.0%         |
| Industry | AU Oil & Gas E&P | 70    | 60 of 70  | 15.7%         |

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 |
|------|----------|-------|-------|-------|
| 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   |

## ACTIONABLE READ

## Opportunities, risks, and watch points

Evidence clusters to monitor as the next weekly bar develops.

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### Opportunity signals

- Volume is elevated versus the 13-week average, confirming attention.

### 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.
- Activity pressure is negative, which weakens the current setup.
- 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 | 0.02 AUD | -16.7% | Off   | -0.88    | 27.1M  |
| 17 Jul | 0.02 AUD | -7.7%  | Off   | -0.89    | 2.3M   |
| 10 Jul | 0.03 AUD | 4.0%   | Off   | -0.84    | 2.4M   |
| 03 Jul | 0.03 AUD | 4.2%   | Off   | -0.94    | 3.5M   |
| 26 Jun | 0.02 AUD | -11.1% | Off   | -0.89    | 8.0M   |
| 19 Jun | 0.03 AUD | 8.0%   | Off   | -0.91    | 1.3M   |
| 12 Jun | 0.03 AUD | -3.8%  | Off   | -0.90    | 569.2K |
| 05 Jun | 0.03 AUD | 4.0%   | Off   | -0.64    | 8.1M   |
| 29 May | 0.03 AUD | -7.4%  | Off   | -0.28    | 1.0M   |
| 22 May | 0.03 AUD | -3.6%  | On    | -0.08    | 6.2M   |

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