GAIN · NASDAQ · WEEK ENDED 24 JUL 2026

Weekly Investor Report

Gladstone Investment Corporation · Financial Services · Asset Management

LATEST CLOSE

15.95 USD

-3.1% latest week

Weekly setup

Constructive, but selective

The weekly trend is active. Price is 9.0% above the Trend Line and sits at 76.8% of its 52-week range. The latest completed week returned -3.1%, after a 11.7% four-week move. The latest factor snapshot indicates quality ranks weakly versus its universe; growth ranks strongly; valuation is inexpensive relative to peers. Options positioning is volatility with 54/100 conviction, while the latest news-sentiment score is 61/100. Near-term considerations: volume confirmation is below normal; earnings are due in 7d.

Technical setup score 61/100. This score describes the weekly technical setup; the conclusion above also considers fundamentals, positioning, sentiment, and event risk.

LATEST CLOSE
15.95 USD
24 Jul 2026

1W RETURN
-3.1%
latest completed week

4W RETURN
11.7%
short-term follow-through

12W RETURN
-4.2%
quarterly tape

TREND BREADTH
100.0%
52 of 52 weeks active

VOLUME RATIO
0.6x
vs 13-week average

What is working

- The trend backdrop is active with a 67-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 constructive, supporting the smart-money activity read.

What could go wrong

- Activity pressure is negative, which weakens the current setup.
- 4 reversal markers appear in the recent smart-money tape.
- 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
-3.1%
Latest completed week; four-week move 11.7%.

INDICATOR STACK
100/42
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

54/100 conviction; expected move 14.3%.

NEWS SENTIMENT

61/100

44 relevant articles in the latest sentiment read.

EVENT RISK

7d

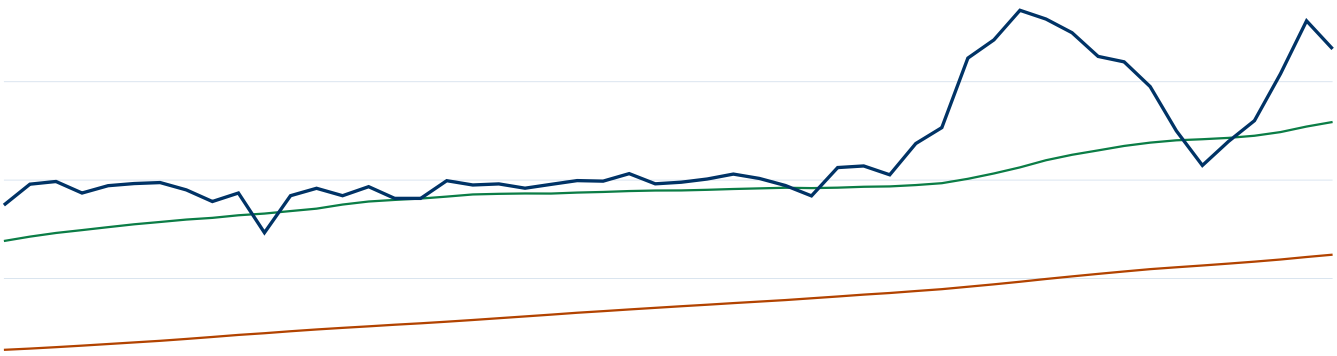
Next report is scheduled for 06 Aug 2026; event risk rises as the date approaches.

01 · PRICE ACTION

Where price is—and whether the trend supports it

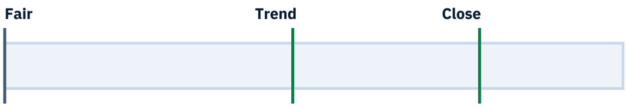
The weekly trend is active. Price is 9.0% above the Trend Line and sits at 76.8% of its 52-week range. The latest completed week returned -3.1%, after a 11.7% four-week move.

52-week price path



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

Position in the 52-week range



12.59 USD

16.96 USD

Latest close sits at 76.8% of the 52-week range.

RANGE LOCATION

76.8%

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

TREND DISTANCE

9.0%

Price premium or discount versus the weekly Trend Line.

FAIR-VALUE GAP

30.4%

Premium demand or model discount versus Sharemaestro Fair Value.

HIGH-WATER GAP

-6.0%

Distance from the latest 52-week high.

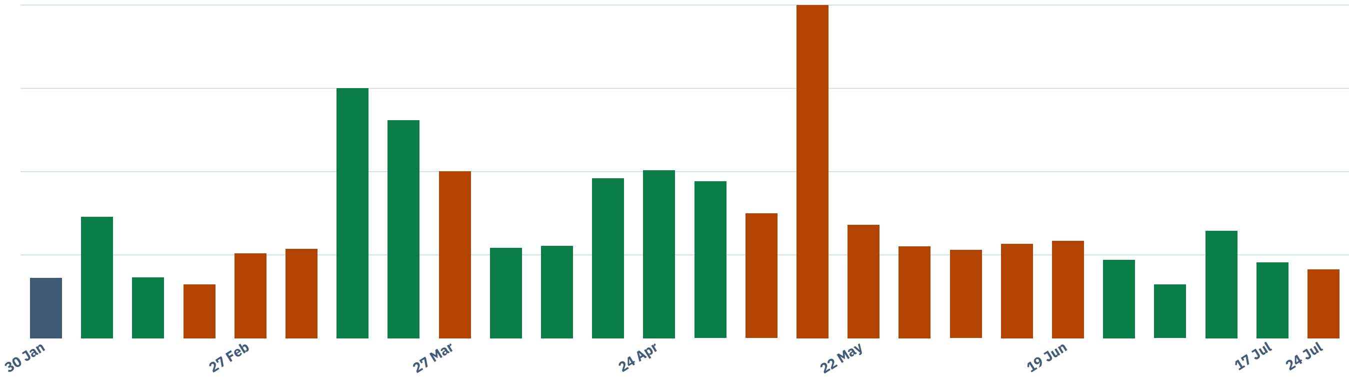
02 · VOLUME AND DEMAND

Is real participation confirming the move?

Latest weekly volume is 0.6x 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

0.6x

Latest volume versus the 13-week average.

BASELINE

1.4M

13-week average volume.

ONE-YEAR BASE

1.1M

52-week average volume.

LATEST WEEKLY VOLUME

848.4K

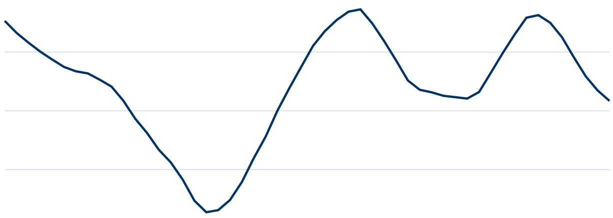
Most recent completed week.

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 0.70 · 12-week average 0.80

12-week confirmation

Signal	Read	Meaning
Trend active	12/12	Active trend-backdrop weeks in the latest 12-week window.
Positive pressure	6/12	Weeks with constructive activity pressure in the latest 12-week window.
Positive leadership	3/12	Weeks with positive relative leadership in the latest 12-week window.
Activity pressure	0.70	Current proprietary activity-pressure read.
Buy signals	0	Accumulation signal count in the latest 12 weeks.
Reversal markers	4	4 reversal markers

No recent accumulation markers. 4 reversal markers.

03 · MOMENTUM AND LEADERSHIP

Is performance persistent—and is the stock leading?

Performance is 11.7% over four weeks, -4.2% over 12 weeks, and 20.3% over one year. The current trend has remained active for 67 consecutive weeks.

Performance by holding period

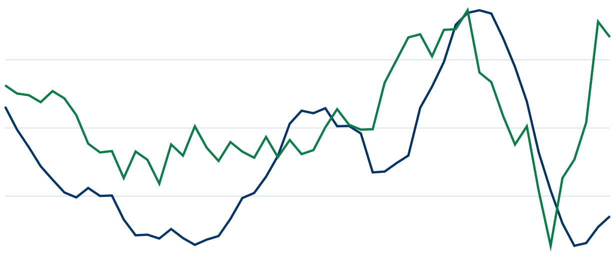
1W	-3.1%
4W	11.7%
12W	-4.2%
26W	18.1%
52W	20.3%

ACTIVE TREND STREAK
67 weeks
Consecutive active weeks.

ACTIVE WEEKS
52
Latest 52 weeks.

TREND BREADTH
100.0%
Share of active weeks.

Activity pressure vs relative leadership



Blue: activity pressure · Green: relative leadership

PRESSURE
-0.48
Latest activity-pressure read.

PRESSURE CHANGE
13.6%
Four-week change in activity pressure.

LEADERSHIP
3.87
Latest relative-leadership reading.

RS CHANGE
136.9%
Four-week change in relative leadership.

Technical setup scorecard

Trend	100
Momentum	73
Activity Pressure	42
Relative Leadership	73
Next-Week Expectancy	50
Volume	25
Smart Money	53
Risk Control	72

04 · FUNDAMENTALS AND VALUATION

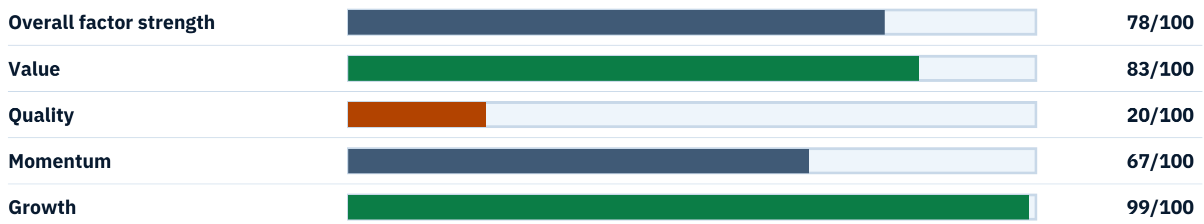
What investors are paying for—and the quality behind it

The latest factor snapshot indicates quality ranks weakly versus its universe; growth ranks strongly; valuation is inexpensive relative to peers.

FACTOR WEEK	STATEMENTS THROUGH	FIELD COVERAGE	MODEL CONFIDENCE
26 Jul 2026	31 Mar 2026	97%	93%
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.



Valuation

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

P/E	**3.3x**
Price divided by trailing earnings.	
PRICE / SALES	**5.7x**
Market value relative to trailing revenue.	
EV / EBITDA	**9.0x**
Enterprise value relative to operating cash earnings.	
FREE-CASH-FLOW YIELD	**-8.5%**
Free cash flow as a share of enterprise value.	

Business quality

Margins and the return generated on invested capital.

GROSS MARGIN	**57.9%**
Gross profit retained from each unit of revenue.	
OPERATING MARGIN	**118.5%**
Operating profit retained from revenue.	
FREE-CASH-FLOW MARGIN	**-90.5%**
Free cash flow generated from revenue.	
RETURN ON INVESTED CAPITAL	**8.1%**
Operating return generated on invested capital.	

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.	**24.9%**
EPS GROWTH Latest one-year earnings-per-share growth.	**198.3%**
FREE-CASH-FLOW GROWTH Latest one-year free-cash-flow growth.	**-185.1%**
PIOTROSKI F-SCORE Nine-point accounting-strength checklist.	**3/9**

Shareholder return and balance sheet

Cash returned to owners and financial leverage.

DIVIDEND YIELD Cash dividends relative to market value.	**6.0%**
BUYBACK YIELD Net share repurchases relative to market value.	**-6.6%**
SHAREHOLDER YIELD Dividend yield plus net buyback yield.	**-0.5%**
NET DEBT / EBITDA Balance-sheet debt relative to operating cash earnings.	**4.2x**

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 ranks strongly; 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

Volatility

GAIN shows volatility options pressure with a 54/100 conviction score, put-call volume ratio of 0.05, expected move of 14.3%, and Sharemaestro trend signal active.

CONVICTION

54/100

Options signal conviction.

EXPECTED MOVE

14.3%

Nearest-chain pricing.

PUT/CALL VOLUME

0.05

Contract volume balance.

Pressure	100
Speculation	11
Volatility	96
Trend agreement	0

Insider activity

4 / 0

4 acquisitions and 0 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

61/100

Weighted news tone is neutral across 44 relevant articles.

22 positive · 21 neutral · 1 negative

Patient Capital

Quiet

Activity-pressure buy-signal evidence highlights potential institutional accumulation windows.

No recent buy signal

06 · CATALYSTS AND RISK

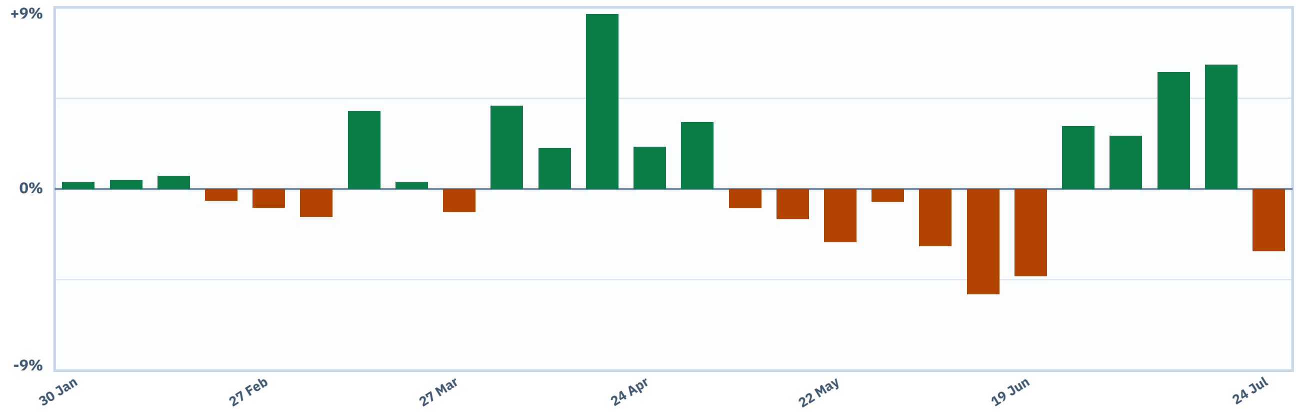
What can move the shares—and how volatile the path has been

Event timing, options-implied movement, drawdown, and weekly gains and losses frame the risk around the current setup.

NEXT EARNINGS	OPTIONS EXPECTED MOVE	52-WEEK DRAWDOWN	13-WEEK VOLATILITY
7d	**14.3%**	**-6.0%**	**3.7%**
Next report is scheduled for 06 Aug 2026; event risk rises as the date approaches.	Nearest-chain priced movement where available.	Distance below the 52-week high.	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	BEST WEEK	WORST WEEK	LATEST WEEK
14 of 26	**+8.7%**	**-5.2%**	**-3.1%**
12 weeks finished lower.	Week of 17 Apr.	Week of 12 Jun.	Week of 24 Jul.

Shape of recent returns

Strong gains	4
Modest gains	10
Flat weeks	-
Modest losses	10
Sharp losses	2

RECENT VOL	BASE VOL
3.7%	**2.7%**
13-week weekly-return volatility.	52-week weekly-return volatility.

UP/DOWN SPLIT	AVERAGE SKEW
29/23	**2.1% / -1.8%**
Count of positive and negative weeks in the 52-week window.	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 Financial Services

4-WEEK RANK

- / 100

Standing within the tracked group.

GROUP AVERAGE

5.2%

Average four-week return.

TREND BREADTH

58.0%

Share of peers with an active trend.

Peer	Exchange	1W return	4W return	Trend
PYPL	NASDAQ	-0.7%	26.8%	Inactive
KB	NYSE	-1.6%	19.4%	Active
SHG	NYSE	1.0%	18.6%	Active
TRV	NYSE	5.0%	18.3%	Active
ICE	NYSE	4.4%	17.7%	Inactive

Industry · US Asset Management

4-WEEK RANK

11 / 100

Standing within the tracked group.

GROUP AVERAGE

1.9%

Average four-week return.

TREND BREADTH

46.0%

Share of peers with an active trend.

Peer	Exchange	1W return	4W return	Trend
AMP	NYSE	0.2%	16.8%	Inactive
VCTR	NASDAQ	-1.3%	16.5%	Active
ARES	NYSE	0.7%	15.9%	Inactive
IVZ	NYSE	1.0%	14.4%	Active
SEIC	NASDAQ	-0.0%	13.7%	Active

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	62/100	Trend, activity pressure, participation, and risk combine to a 62/100 tape read.	
Indicator analysis	54/100	Latest 12-week confirmation: trend 12/12, activity pressure 6/12, relative leadership 3/12.	Activity pressure 0.70; 4 reversal markers
Factors	61/100	O'Shaughnessy factor stack blends value, quality, momentum, and confidence.	Buyback Yield rank 84; Small Cap Core rank 36
Patient Capital	Quiet	Activity-pressure buy-signal evidence highlights potential institutional accumulation windows.	No recent buy signal
Options	36/100	GAIN shows volatility options pressure with a 54/100 conviction score, put-call volume ratio of 0.05, expected move of 14.3%, and Sharemaestro trend signal active.	Volatility · Volatility expansion watch · Expected move 14.3%
Sentiment	61/100	Weighted news tone is neutral across 44 relevant articles.	GAIN|Gladstone Investment Corp|Price:16.380|Chg%:+0.100
Insiders	4 / 0	4 acquisitions and 0 disposals in the latest 180-day insider tape.	
Earnings	7d	Next report is scheduled for 06 Aug 2026; event risk rises as the date approaches.	

Current evidence clusters

PRICE FOLLOW-THROUGH

-3.1%

Latest completed week; four-week move 11.7%.

INDICATOR STACK

100/42

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OPTIONS PRESSURE

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NEWS SENTIMENT

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44 relevant articles in the latest sentiment read.

EVENT RISK

7d

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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	15.95 USD	-3.1%	14.63 USD	12.23 USD	-0.48	3.87	848.4K	On
17 Jul 2026	16.46 USD	6.2%	14.55 USD	12.19 USD	-0.60	5.44	934.8K	On
10 Jul 2026	15.50 USD	5.8%	14.45 USD	12.14 USD	-0.76	-4.82	1.3M	On
03 Jul 2026	14.65 USD	2.6%	14.38 USD	12.11 USD	-0.79	-8.60	659.7K	On
26 Jun 2026	14.28 USD	3.1%	14.34 USD	12.07 USD	-0.56	-10.47	966.4K	On
19 Jun 2026	13.84 USD	-4.3%	14.32 USD	12.04 USD	-0.21	-17.37	1.2M	On
12 Jun 2026	14.47 USD	-5.2%	14.30 USD	12.00 USD	0.19	-11.82	1.2M	On
05 Jun 2026	15.27 USD	-2.8%	14.26 USD	11.97 USD	0.72	-5.22	1.1M	On
29 May 2026	15.72 USD	-0.6%	14.20 USD	11.93 USD	1.09	-7.06	1.1M	On
22 May 2026	15.81 USD	-2.6%	14.12 USD	11.88 USD	1.39	-4.17	1.4M	On
15 May 2026	16.24 USD	-1.5%	14.04 USD	11.84 USD	1.65	-0.72	4.1M	On
08 May 2026	16.49 USD	-1.0%	13.94 USD	11.79 USD	1.68	0.26	1.5M	On
01 May 2026	16.65 USD	3.3%	13.81 USD	11.74 USD	1.66	6.60	1.9M	On
24 Apr 2026	16.11 USD	2.1%	13.70 USD	11.69 USD	1.53	4.69	2.1M	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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