

ASX WEEKLY EQUITY REPORT

AAI Weekly Report

Alcoa Corporation

AAI closed the latest completed week at 64.24 AUD. The 4-week return is -15.8% and the 12-week return is -28.2%. The trend backdrop is inactive, with activity pressure at -1.49.

Field	Value	Field	Value
Week ending	24 Jul 2026	Evidence rating	Caution
Evidence score	40	Currency	AUD
Exchange	ASX	Country	AU
Sector	Basic Materials	Industry	Aluminum
Market cap	28.0B	Report page	Available online

OPEN 64.30 AUD weekly open	HIGH 67.24 AUD weekly high	LOW 62.02 AUD weekly low	CLOSE 64.24 AUD weekly close	VOLUME 2.1M latest week	TREND 78.8% 41 of 52 weeks active
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Company brief

Alcoa Corporation, together with its subsidiaries, engages in the bauxite mining, alumina refining, aluminum production, and energy generation business in Australia, Brazil, Canada, Iceland, Norway, Spain, the United States, and internationally. The company operates through two segments: Alumina and Aluminum. It operates bauxite and other aluminous ores...

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 svqf: Value and quality alignment from the Sharemaestro SVQF framework. The combined read is defensive, so risk control and evidence of stabilization matter more than headline upside.

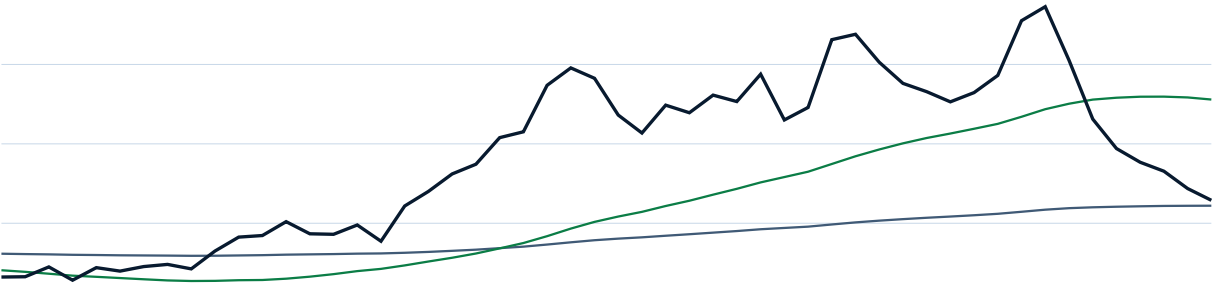
Read	Pillar	Score	Detail
Primary support	Factors	61/100	O'Shaughnessy factor stack blends value, quality, momentum, and confidence.
Main restraint	SVQF	23/100	Value and quality alignment from the Sharemaestro SVQF framework.

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 -26.7% price vs Trend Line	FAIR GAP 2.0% price vs Fair Value	DRAWDOWN -45.5% from 52-week high	RANGE 27.4% 52-week range	VOLUME 2.2x vs 13-week average
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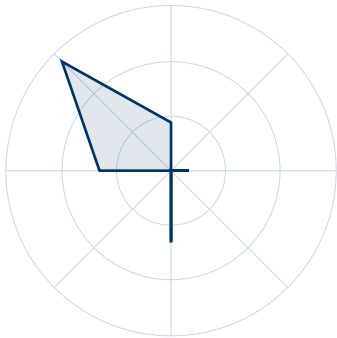
Pillar	Score	Read	Detail
1W	-4.1%	Negative	
4W	-15.8%	Negative	
12W	-28.2%	Negative	
26W	-30.7%	Negative	
52W	34.4%	Positive	

SETUP

Composite setup scorecard

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

Composite radar



Pillar	Score	Read	Detail
Trend	43	Neutral	
Momentum	0	Negative	
Activity Pressure	11	Negative	
Relative Leadership	0	Negative	
Next-Week Expectancy	29	Negative	
Volume	93	Positive	
Smart Money	43	Neutral	
Risk Control	0	Negative	

Current evidence clusters

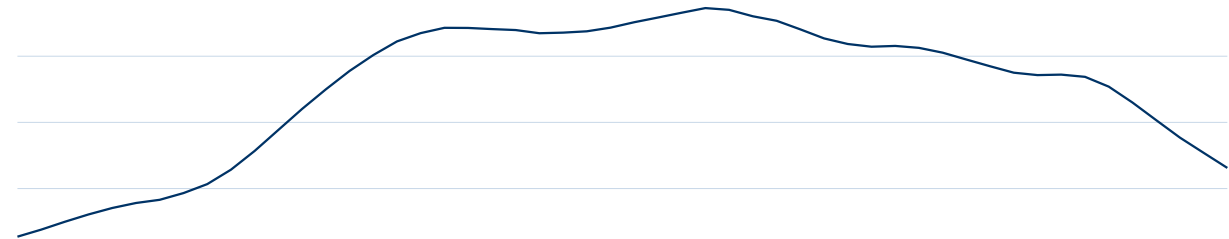
Pillar	Score	Read	Detail
Price follow-through	-4.1%	Negative	Latest completed week; four-week move -15.8%.
Indicator stack	43/11	Negative	Trend and activity pressure are weighted against the latest 12-week confirmation window.
Trend backdrop	Active	Positive	The trend backdrop defines the current weekly regime.
Patient Capital	Quiet	Neutral	Activity-pressure buy-signal status for institutional accumulation timing.
Next-Week Expectancy	Negative 41.67%	Negative	Historical one-week expectancy contributes to the evidence score when direction is confirmed.
News sentiment	50/100	Neutral	34 relevant articles in the latest sentiment read.

INDICATOR EVIDENCE

Activity pressure, trend confirmation, and next-week expectancy

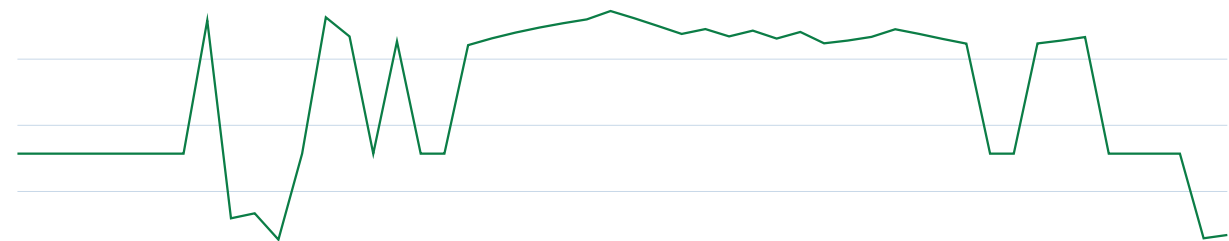
The current 12-week confirmation window, activity-pressure read, and historical one-week setup read.

Activity pressure path



Latest 0.44 | 12-week average 0.66

Next-week expectancy path



Current Negative 41.67% historical one-week setup read

Pillar	Score	Read	Detail
Trend active	8/12	Positive	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	8/12	Positive	Weeks with positive relative leadership in the latest 12-week window.
Activity pressure	0.44	Negative	Current proprietary activity-pressure read.
Buy signals	0	Neutral	Accumulation signal count in the latest 12 weeks.
Reversal markers	4	Negative	4 reversal markers

Area	Latest read	Detail
Activity pressure	-1.49	Four-week pressure change -153.5%.
Relative leadership	-13.40	Four-week relative leadership change -355.5%.
Smart money activity	2	No recent accumulation markers. 4 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	2.1M	13W 964.9K 52W 1.2M	2.2x vs 13-week average
Volatility	7.0%	52W 6.8%	28 upside weeks / 24 downside weeks
Average move	5.9%	-5.1%	Downside breadth 46.2%

Pillar	Score	Read	Detail
Participation	2.2x	Positive	Latest volume versus the 13-week average.
Baseline	964.9K	Neutral	13-week average volume.
One-year base	1.2M	Neutral	52-week average volume.
Recent vol	7.0%	Neutral	13-week weekly-return volatility.
Base vol	6.8%	Neutral	52-week weekly-return volatility.
Up/down split	28/24	Positive	Count of positive and negative weeks in the 52-week window.
Average skew	5.9% / -5.1%	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	31/100	Negative	Trend, activity pressure, participation, and risk combine to a 31/100 tape read.
Indicator analysis	38/100	Negative	Latest 12-week confirmation: trend 8/12, activity pressure 0/12, relative leadership 8/12.
Next-Week Expectancy	Negative 41.67%	Negative	Next-week expectancy is negative with a 41.67% historical one-week setup read.
Factors	61/100	Neutral	O'Shaughnessy factor stack blends value, quality, momentum, and confidence.
SVQF	23/100	Negative	Value and quality alignment from the Sharemaestro SVQF framework.
Patient Capital	Quiet	Neutral	Activity-pressure buy-signal evidence highlights potential institutional accumulation windows.
Sentiment	50/100	Neutral	Weighted news tone is neutral across 34 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	34 relevant articles. Alcoa (ASX:AAI) Shares Retreats From Recent Gains While Long-Term Momentum Holds

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 Basic Materials	100	80 of 100	19.0%
Industry	AU Aluminum	6	4 of 6	0.0%

Sector leaders

Peer	Exchange	1W	4W	Trend
BNZ	ASX	38.7%	35.8%	Off
MEI	ASX	16.1%	20.0%	Off
SMR	ASX	5.9%	19.2%	Off
TCG	ASX	17.5%	18.7%	Off
S32	ASX	15.1%	14.8%	Off

Industry leaders

Peer	Exchange	1W	4W	Trend
ABX	ASX	-4.3%	4.8%	Off
VBX	ASX	-3.0%	-1.0%	Off
CAA	ASX	0.5%	-5.1%	Off
AAI	ASX	-4.1%	-15.8%	Off
AEM	ASX	-8.9%	-16.3%	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.
- 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.
- Activity pressure is negative, which weakens the current setup.
- Next-week expectancy is negative at 41.67% 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	64.24 AUD	-4.1%	Off	-1.49	2.1M
17 Jul	66.98 AUD	-5.7%	Off	-1.47	884.4K
10 Jul	71.00 AUD	-2.9%	Off	-1.41	1.4M
03 Jul	73.09 AUD	-4.2%	Off	-1.15	2.1M
26 Jun	76.29 AUD	-8.2%	On	-0.59	1.2M
19 Jun	83.14 AUD	-14.1%	On	-0.20	732.4K
12 Jun	96.83 AUD	-11.4%	On	-0.03	336.0K
05 Jun	109.3 AUD	3.1%	On	-0.14	1.3M
29 May	106.1 AUD	13.7%	On	-0.64	207.8K
22 May	93.31 AUD	4.5%	On	-0.91	511.2K

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