



TECHNICAL RESEARCH PACK

COMPLETED-WEEK PROPRIETARY RESEARCH

NYSE · EQUITY · UNITED STATES

DVN

Devon Energy Corporation

- Energy
- Oil & Gas E&P

Market Dynamics improved this week but remains below zero. Underlying support has strengthened across the recent completed path. The upward price structure has improving support, but confirmation is not complete.

PRICE-TECHNICAL STATE

Aligned upward

260 completed observations

COMPLETED WEEK	WEEKLY CLOSE
14 Aug 2026	45.85 USD
EXCHANGE	METHOD
NYSE	technical-research-pack-1

PRICE STRUCTURE	MOMENTUM	RISK PRESSURE	TREND QUALITY	RANGE POSITION	ADAPTIVE SET
Aligned upward	54.8	7.3%	16.0	47%	6 views
completed-week alignment	Positive	Normal	Range-led	location inside observed range	selected for the current tape

EXECUTIVE TECHNICAL READ

Market Dynamics is improving but remains below zero

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WHAT IT MEANS

Continued repair would strengthen the upward case. Renewed weakness would leave price ahead of the underlying position.

DOCUMENT SEQUENCE

01	Executive technical read	02	Market Dynamics
03	Ticker evidence record	04	Adaptive technical evidence
05	SM Tape Intelligence	06	Research boundary

MARKET DYNAMICS

What is happening beneath the price?

Price shows the result. Market Dynamics shows whether the underlying support is strengthening or weakening.

REPAIR IN PROGRESS

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1 CURRENT TAPE RELATIONSHIP

Underlying pressure is repairing

Market Dynamics improved this week but remains below zero.

2 PRICE LOCATION

Between zones

Price is travelling between the two major positioning zones.

3 LATEST POSITIONING MARKER

20 Jun 2025

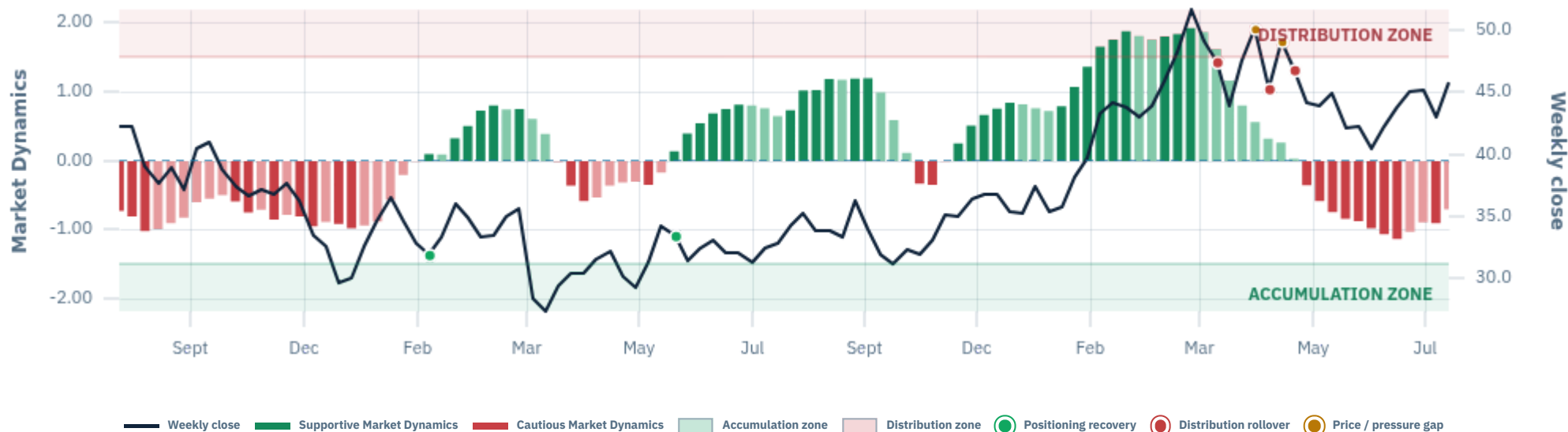
The green dot marks a confirmed recovery where institutional positioning is most plausible.

4 MARKET DYNAMICS CONFIRMATION

Repairing

Underlying support has strengthened across the recent completed path.

CHART READING Price is between the outer positioning zones. The Market Dynamics bars show whether underlying support is strengthening or weakening.



WHAT IT MEANS FOR DVN

The current reading in four steps

The repair supports the upward structure, but confirmation remains incomplete until Market Dynamics moves above zero.

1 NOW Stronger this week Market Dynamics improved this week but remains below zero.	2 RECENT DIRECTION Strengthened over four weeks Underlying support has strengthened across the recent completed path.
3 PRICE RESPONSE Price is rising before Market Dynamics turns positive The upward price structure is visible, but the underlying repair is not yet complete.	4 PREVIOUS CASES Record building
✓ WHAT STRENGTHENS THIS VIEW Continued repair would strengthen the upward case. Renewed weakness would leave price ahead of the underlying position.	↺ WHAT WOULD CHANGE IT Reassess the reading when either price structure or the Market Dynamics state changes materially.

WHAT HAPPENED BEFORE

How this ticker behaved in similar conditions

Zone visits are counted once and followed through completed weekly closes.
Open cases remain separate.

PRICE RELATIONSHIP

Meaningful relationship

SAME-WEEK CORRELATION	0.31
DIRECTION AGREED	46.3%
COMPLETED COMPARISONS	255

AFTER ACCUMULATION

3 distinct visits

4 weeks 100.0% higher 3 outcomes	12 weeks 100.0% higher 3 outcomes	26 weeks 100.0% higher 3 outcomes
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Average time before leaving the zone: 3.0 weeks.

AFTER DISTRIBUTION

5 distinct visits

4 weeks 100.0% lower 5 outcomes	12 weeks 100.0% lower 5 outcomes	26 weeks 100.0% lower 2 outcomes
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Average time before leaving the zone: 2.2 weeks.

WHEN THE TWO READINGS AGREED OR DIFFERED

What usually happened next

These cases compare price direction with Market Dynamics and show how large disagreements were resolved.

PRICE HIGHER · MARKET DYNAMICS POSITIVE

47.8% were higher

Average 12-week move: 5.2% from 23 completed cases.

PRICE LOWER · MARKET DYNAMICS NEGATIVE

64.7% were lower

Average 12-week move: -0.2% from 17 completed cases.

PRICE HIGHER · MARKET DYNAMICS CAUTIOUS

Average pullback 12.3%

64.7% were lower after 12 weeks. The deepest pullback arrived after 7.2 weeks on average.

PRICE CAUTIOUS · MARKET DYNAMICS POSITIVE

Average recovery 16.6%

48.0% were higher after 12 weeks. The strongest recovery arrived after 6.8 weeks on average.

HOW TO USE THE READING

Strategy observations from this ticker's own record

The current reading identifies the setup. The observations below show how this ticker's completed history can guide positioning, confirmation and risk control without treating any one reading as a forecast.

ZONE POSITIONING

Use distribution to protect capital before considering the short case

After distribution, 100.0% of completed 12-week outcomes were lower across 5 cases. Distinct visits lasted 2.2 weeks on average before leaving the zone.

APPROACH

Review long exposure and define the evidence that would confirm a rollover. Short exposure should begin only after price weakens and the loss limit is known.

REVIEW THE CASE WHEN

A sustained repair in price and Market Dynamics invalidates the downside setup.

DISAGREEMENT PLAYBOOK

Use improving Market Dynamics to prepare, not anticipate

Comparable disagreements produced an average recovery of 16.6% across 25 completed cases, with the largest move arriving after 6.8 weeks on average.

APPROACH

Define the price level that would confirm the repair. Until that response occurs, keep the idea at watchlist or starter-position size.

REVIEW THE CASE WHEN

The early repair fails if Market Dynamics fades before price responds.

Historical outcomes describe this ticker's completed record. They do not make the next move certain and are not trading instructions.

The charts that matter to this tape now

This is not a fixed indicator wall. The price anchor is retained for context; the remaining panels are selected dynamically according to the conditions visible in this ticker.

PRICE STRUCTURE Aligned upward completed-week alignment	MOMENTUM 54.8 Positive	RISK PRESSURE 7.3% Normal
TREND QUALITY 16.0 Range-led	RANGE POSITION 47% location inside observed range	ADAPTIVE SET 6 views selected for the current tape

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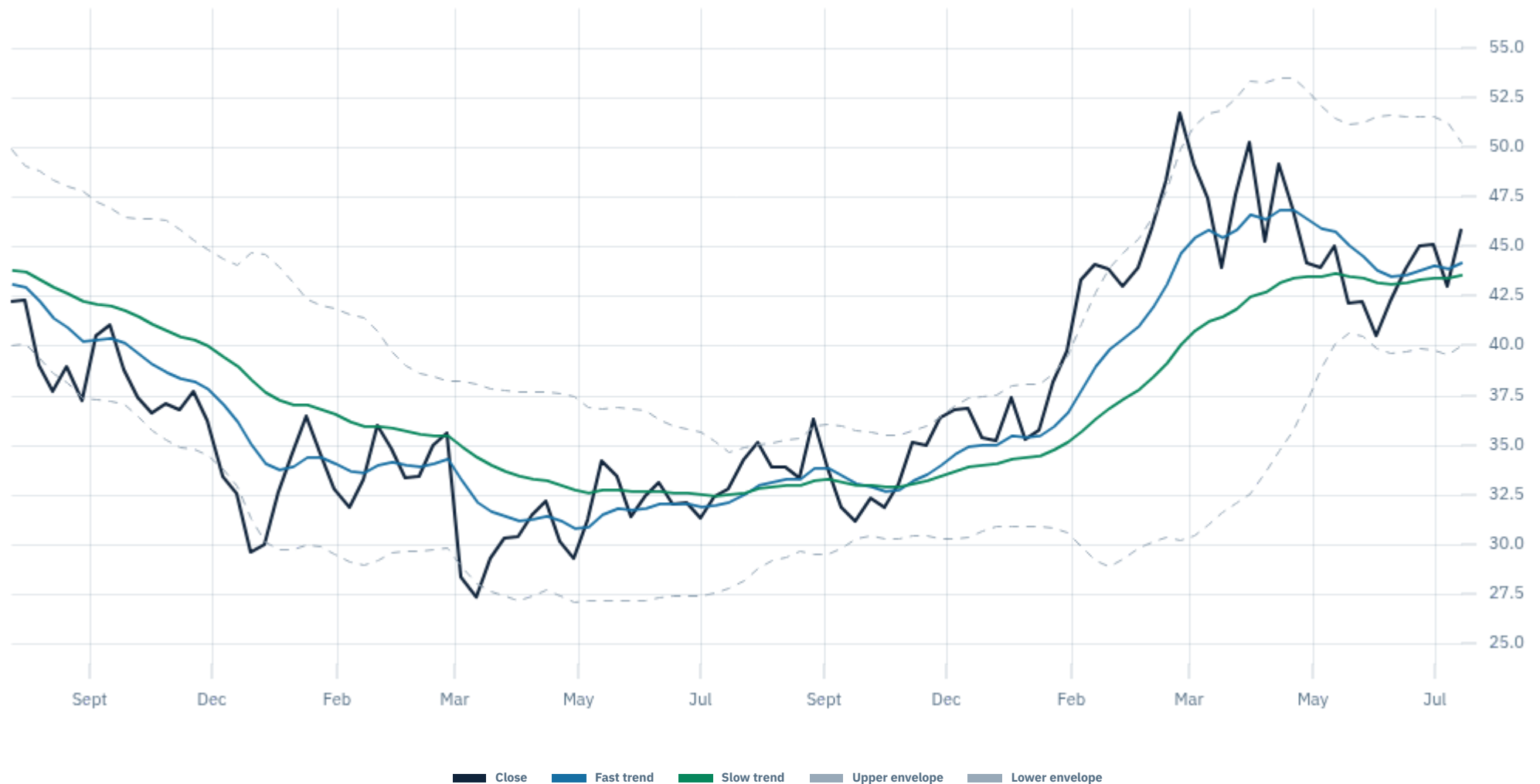
PRICE ARCHITECTURE

Trend, acceptance and volatility envelope

Price is shown against fast and slow trend references with its current volatility envelope.

WHY THIS VIEW IS ACTIVE

Selected as the anchor because price and its trend references are aligned upward.



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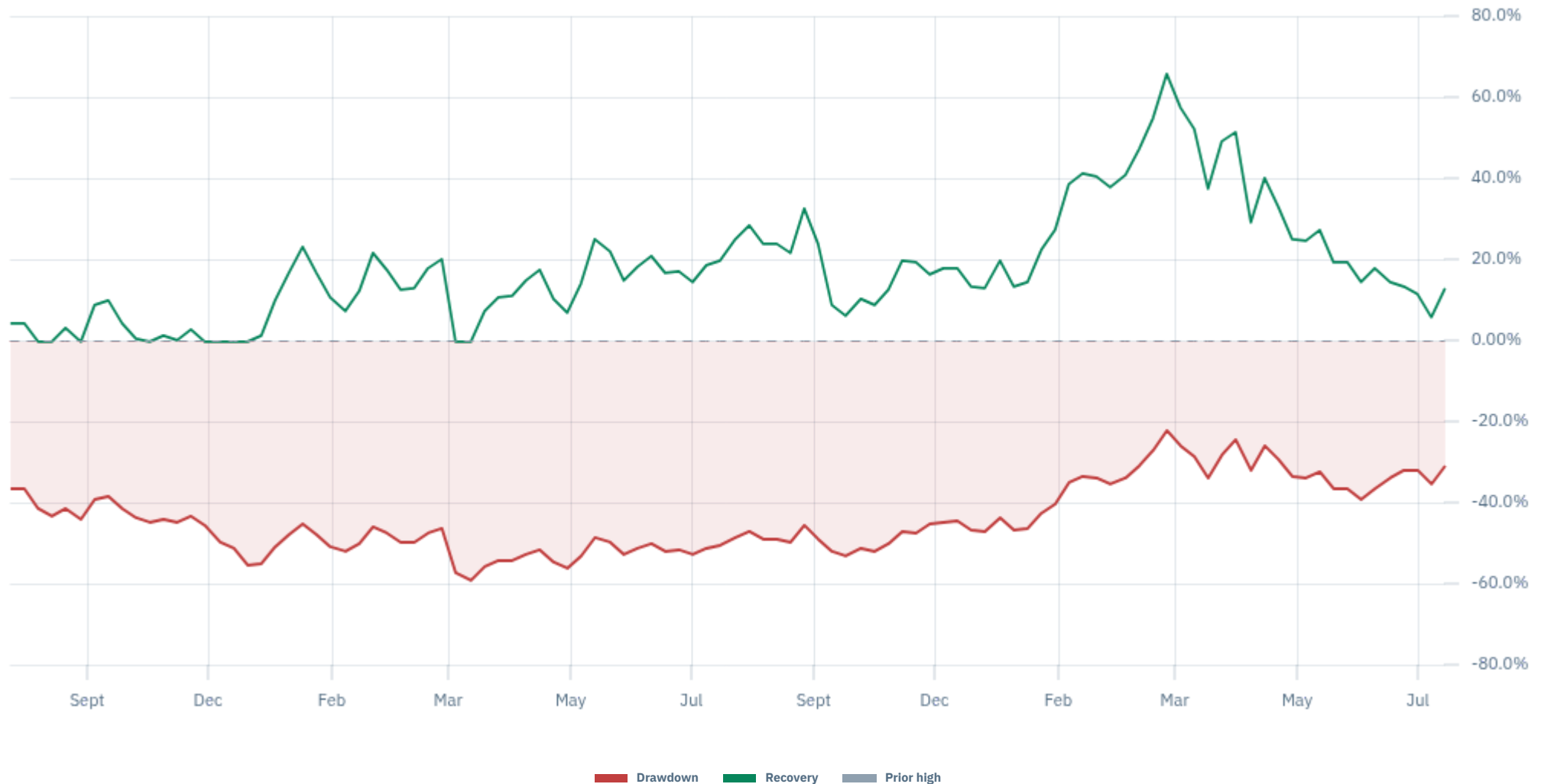
PATH RISK

Drawdown and recovery pressure

Capital impairment and recovery are shown together so return is not separated from path difficulty.

WHY THIS VIEW IS ACTIVE

Selected because the current recovery or drawdown path is central to the tape.



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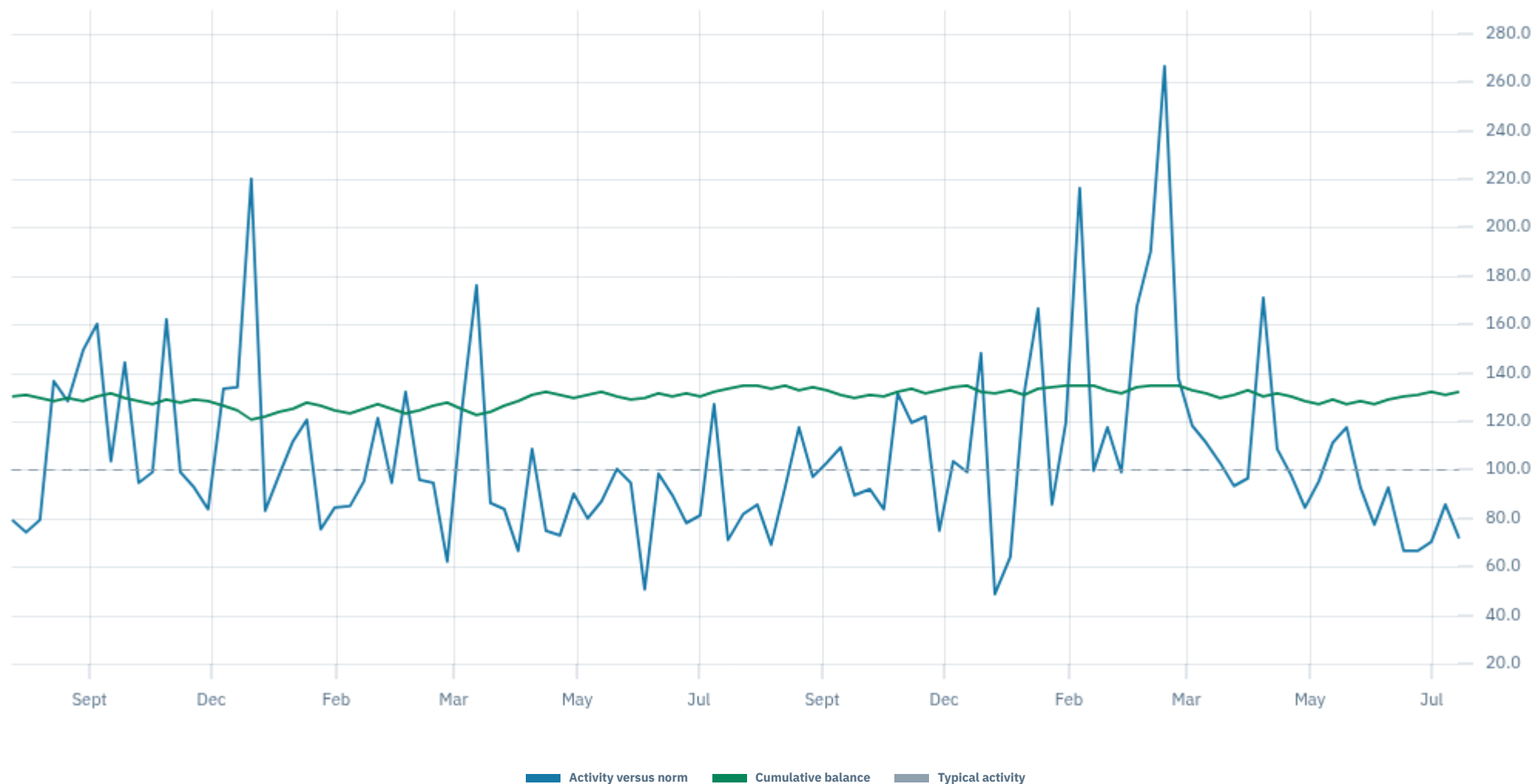
PARTICIPATION

Activity pressure and cumulative balance

Observed activity is compared with its normal backdrop while cumulative balance tracks directional participation.

WHY THIS VIEW IS ACTIVE

Selected because participation is confirming or diverging from the latest price path.



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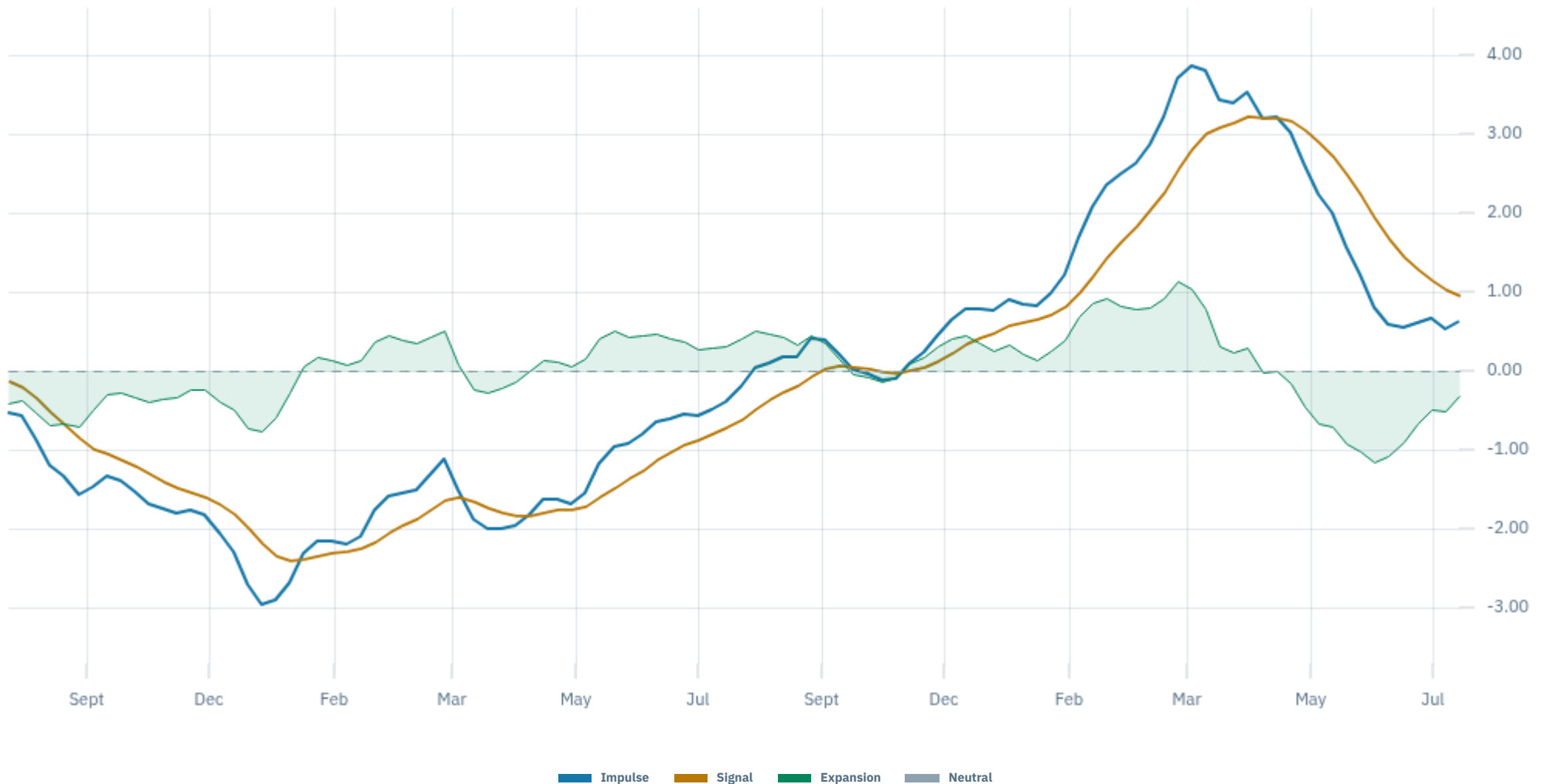
PRICE IMPULSE

Acceleration, deceleration and rollover

The impulse path separates directional acceleration from a loss of momentum.

WHY THIS VIEW IS ACTIVE

Selected because the latest impulse is unusually active or is approaching a change of direction.



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RELATIVE LEADERSHIP

Strength versus the research benchmark

Relative performance is separated from absolute price direction to reveal leadership and lagging pressure.

WHY THIS VIEW IS ACTIVE

Selected because benchmark-relative leadership is strengthening, fading or diverging from price.



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TREND QUALITY

Directional strength and control

Directional pressure shows which side controls the tape while strength remains direction-neutral.

WHY THIS VIEW IS ACTIVE

Selected because directional control or trend strength is materially changing.



What the gauges support now

One assessment resolves price structure and Market Dynamics. The supporting views show the control, force, direction and confidence behind it.

100/100 evidence depth
observed participation included

PRICE STRUCTURE HAS STRONGER SUPPORT

The gauges support the price-technical view

Price structure and Market Dynamics disagree. The completed evidence gives the upward price structure stronger support.

CURRENT ASSESSMENT

Current assessment: price structure remains primary, but the disagreement lowers confirmation.

SM CONSENSUS GAUGE

+41.6

Price structure has stronger support

SM CONTROL GAUGE

+47.7

Buyer control supports the view

SM FORCE GAUGE

+56.9

Upward commitment

SM DIRECTION GAUGE

+23.8

Upward follow-through

SM CONFIRMATION GAUGE

45/100

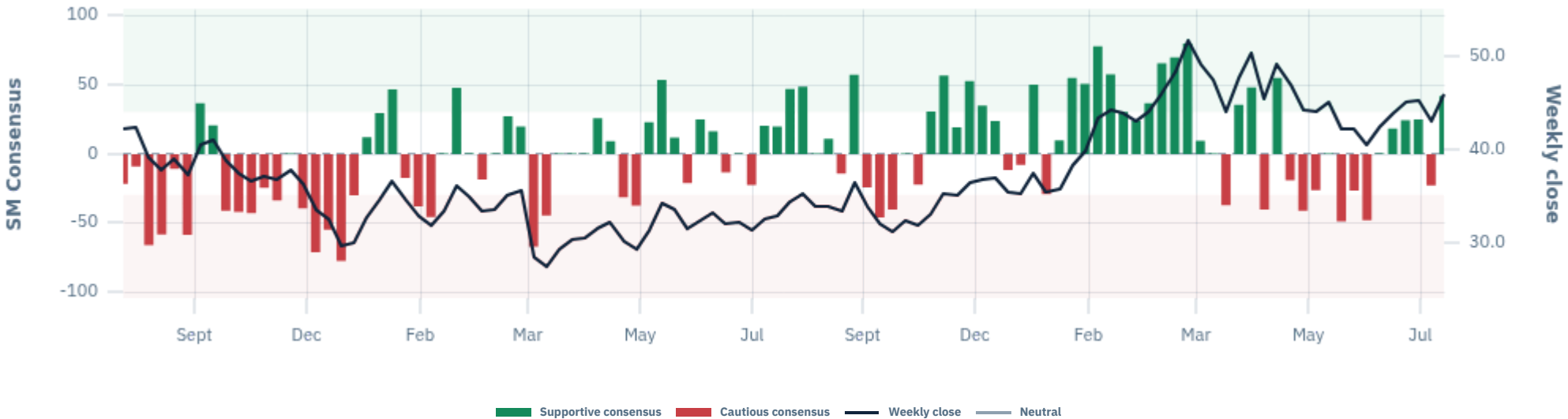
Qualified support

SM Consensus Gauge against price

The bars show the direction and strength of the resolved assessment. Completed price is retained as context.

Latest +41.6

Price structure has stronger support



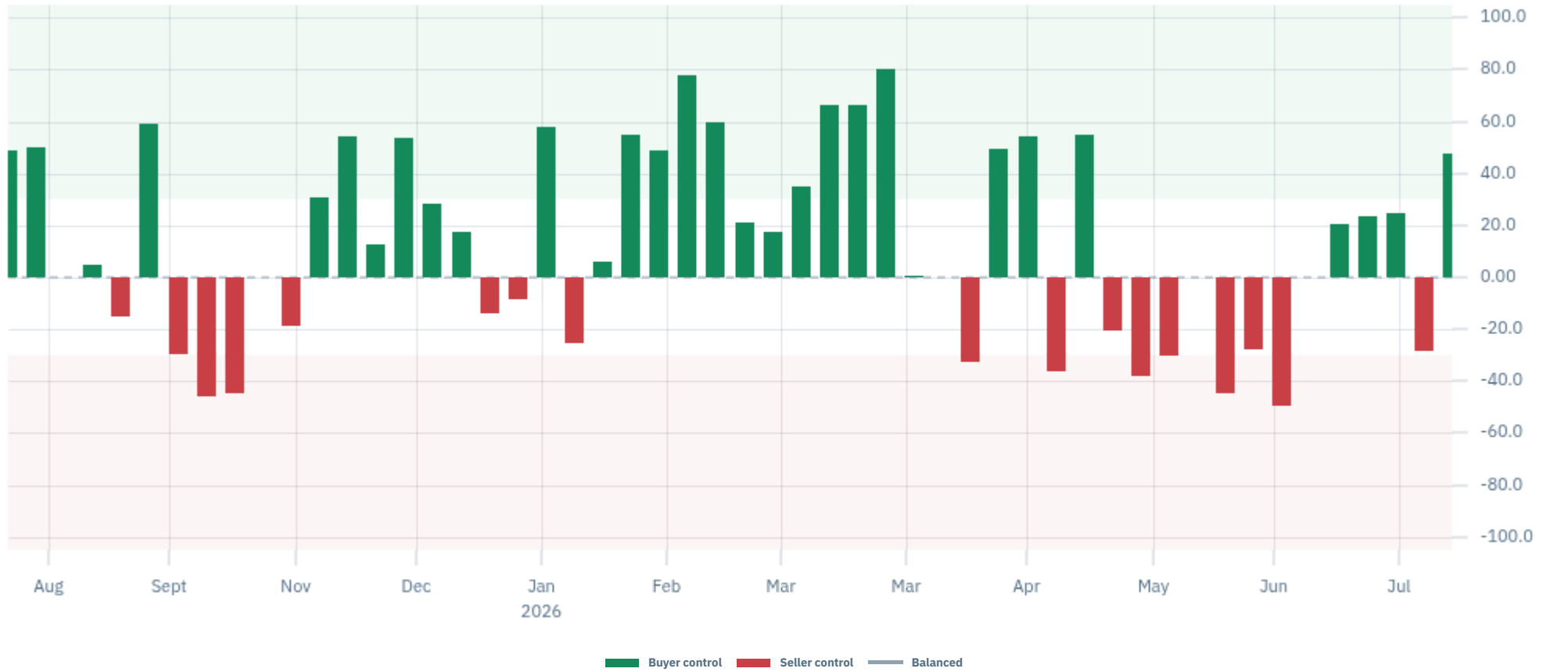
SM Control Gauge

Shows whether buyer or seller control supports the current assessment and whether that support is strengthening or easing.

CURRENT CONTROL
Buyer control supports the view

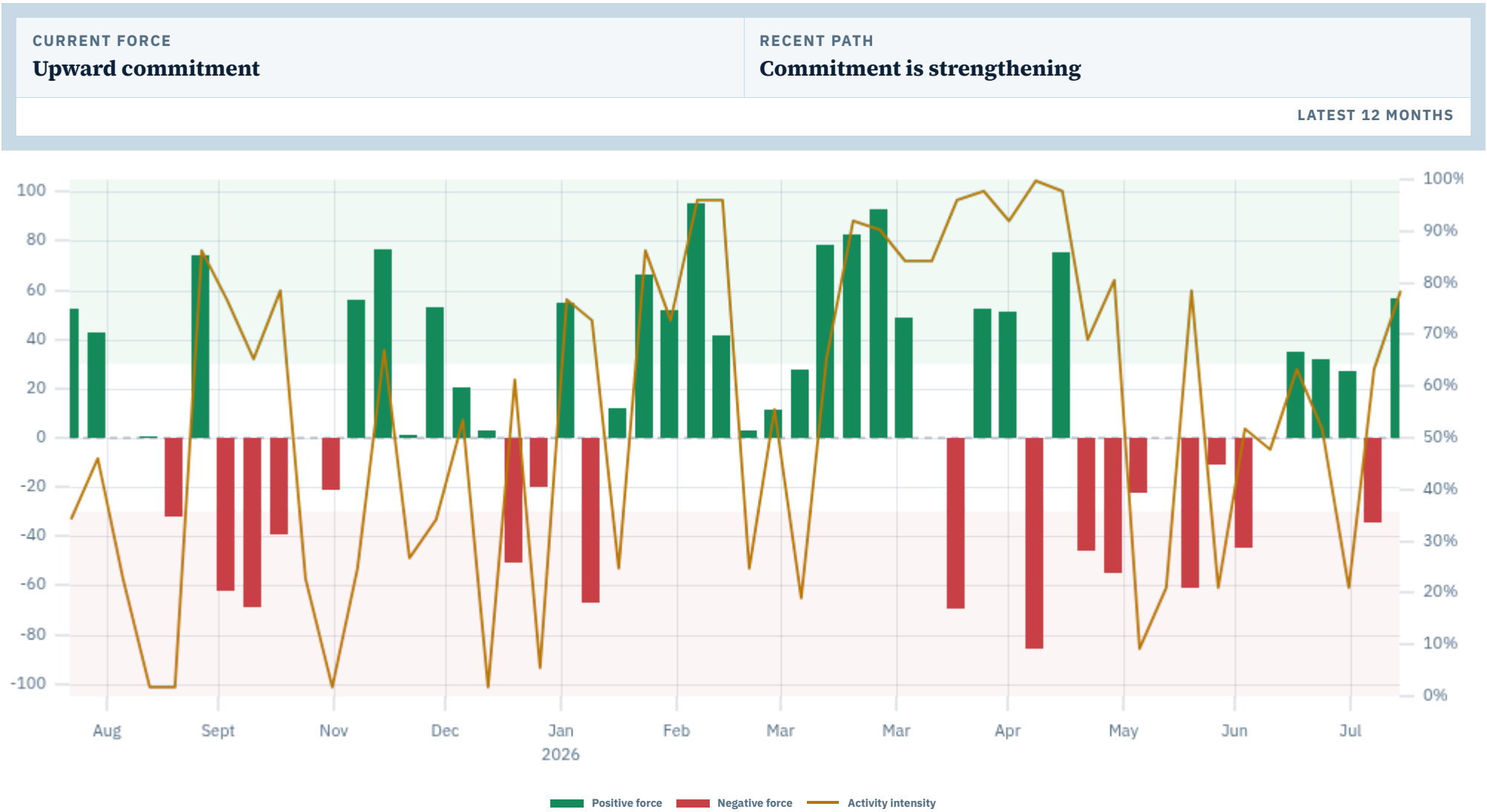
RECENT PATH
Control support is strengthening

LATEST 12 MONTHS



SM Force Gauge

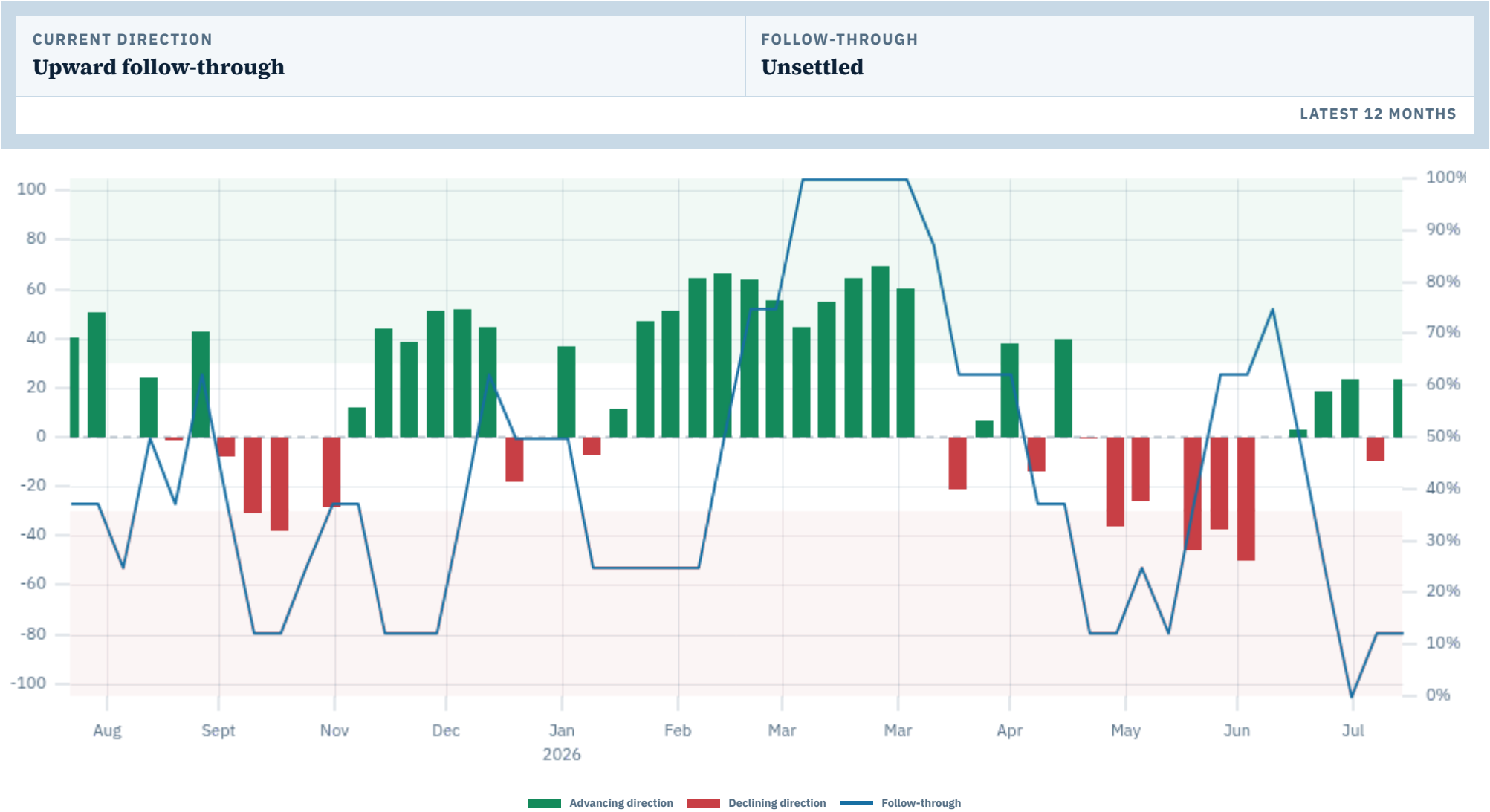
Shows the strength of market commitment behind the current assessment.



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DIRECTION AND FOLLOW-THROUGH

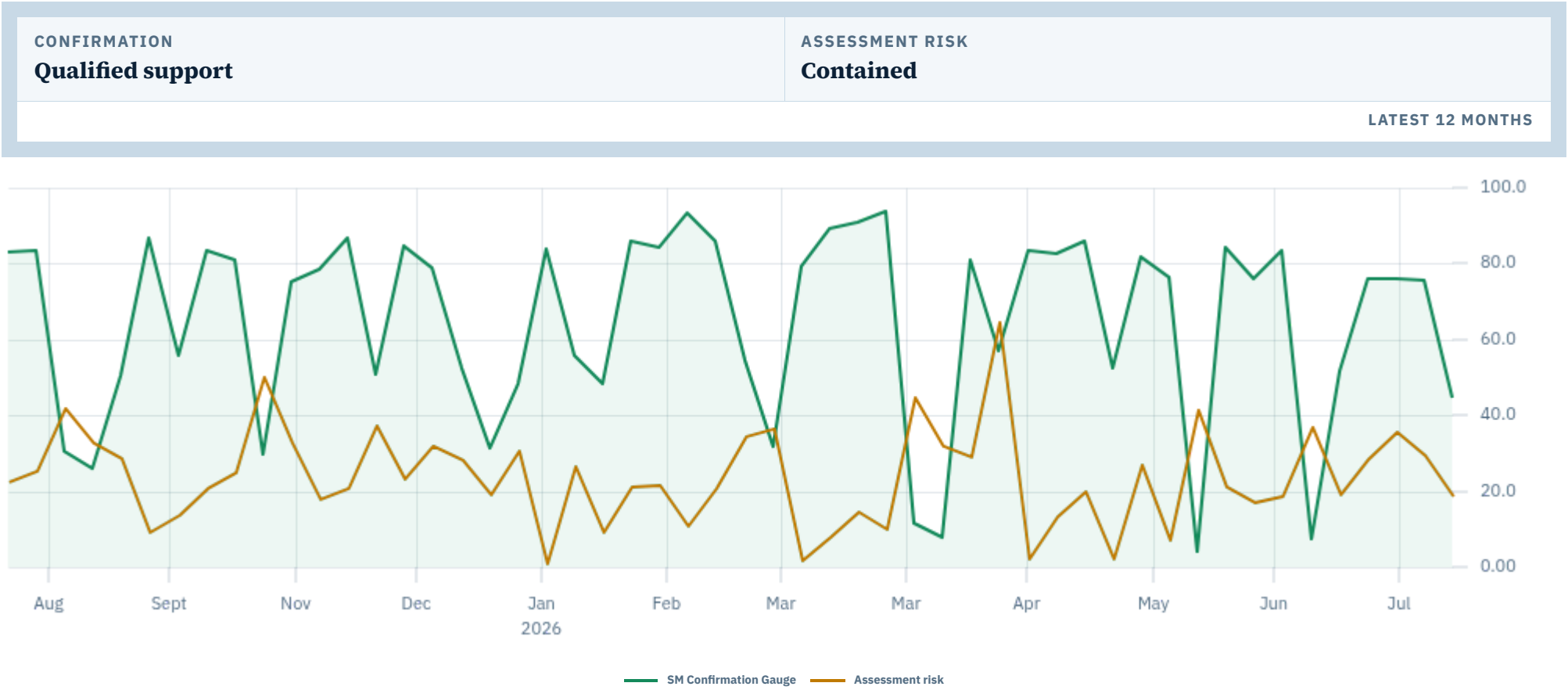
SM Direction Gauge

Shows the directional follow-through behind the current assessment and whether it is established or still developing.



SM Confirmation Gauge

Shows how firmly the current assessment is supported. Greater assessment risk reduces the weight of the conclusion.



Interpretation boundary

These charts describe completed market observations and can lag or reverse. The SM gauges provide one confirmation layer; differences in the underlying evidence reduce confirmation rather than create another competing view. Market Dynamics is proprietary Sharemaestro output: this page presents only its published values and plain-language context. Its construction and inputs remain private.