

ASX WEEKLY EQUITY REPORT

CMM Weekly Report

Capricorn Metals Ltd

CMM closed the latest completed week at 11.90 AUD. The 4-week return is -2.9% and the 12-week return is 1.1%. The trend backdrop is inactive, with activity pressure at 0.23.

Field	Value	Field	Value
Week ending	24 Jul 2026	Evidence rating	Neutral
Evidence score	45	Currency	AUD
Exchange	ASX	Country	AU
Sector	Basic Materials	Industry	Gold
Market cap	6.4B	Report page	Available online

OPEN 11.83 AUD weekly open	HIGH 13.06 AUD weekly high	LOW 11.48 AUD weekly low	CLOSE 11.90 AUD weekly close	VOLUME 9.1M latest week	TREND 61.5% 32 of 52 weeks active
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Company brief

Capricorn Metals Ltd, together with its subsidiaries, explores, develops, evaluates, and produces gold in Australia. It operates through the Karlawinda Gold Project and the Mt Gibson Gold Project segments. The company holds 100% interest in the Karlawinda gold project located in the Pilbara region of Western Australia; and the Mt Gibson Gold Project located...

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 balanced, making the next change in trend, sentiment, or options pressure especially important.

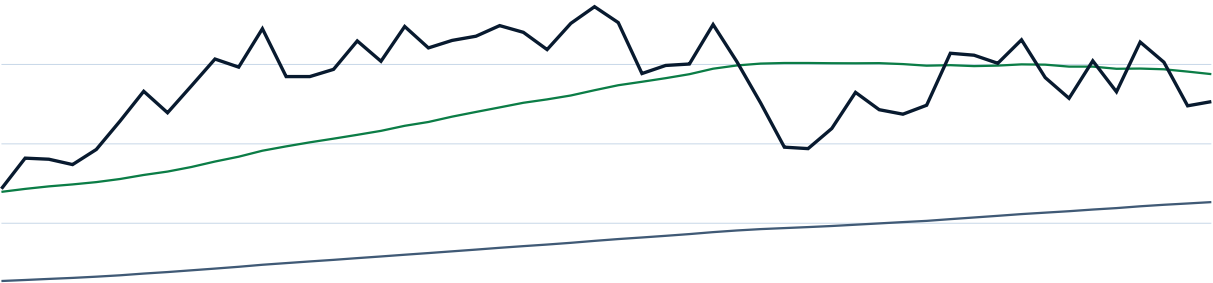
Read	Pillar	Score	Detail
Primary support	Factors	59/100	O'Shaughnessy factor stack blends value, quality, momentum, and confidence.
Main restraint	SVQF	32/100	Value and quality alignment from the Sharemaestro SVQF framework.

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 -7.6% price vs Trend Line	FAIR GAP 43.3% price vs Fair Value	DRAWDOWN -27.5% from 52-week high	RANGE 41.3% 52-week range	VOLUME 1.0x vs 13-week average
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Pillar	Score	Read	Detail
1W	1.3%	Positive	
4W	-2.9%	Negative	
12W	1.1%	Positive	
26W	-22.2%	Negative	
52W	33.1%	Positive	

SETUP

Composite setup scorecard

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

Composite radar



Pillar	Score	Read	Detail
Trend	34	Negative	
Momentum	44	Neutral	
Activity Pressure	52	Neutral	
Relative Leadership	2	Negative	
Next-Week Expectancy	50	Neutral	
Volume	41	Neutral	
Smart Money	37	Neutral	
Risk Control	5	Negative	

Current evidence clusters

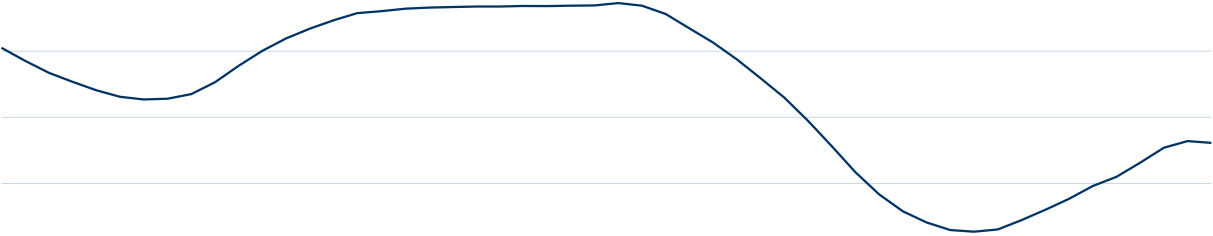
Pillar	Score	Read	Detail
Price follow-through	1.3%	Positive	Latest completed week; four-week move -2.9%.
Indicator stack	34/52	Negative	Trend and activity pressure are weighted against the latest 12-week confirmation window.
Trend backdrop	Active	Positive	The trend backdrop defines the current weekly regime.
Patient Capital	Quiet	Neutral	Activity-pressure buy-signal status for institutional accumulation timing.
News sentiment	51/100	Neutral	24 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 0.47 | 12-week average 0.30

Next-week expectancy path



Current Undecided 54.27% historical one-week setup read

Pillar	Score	Read	Detail
Trend active	0/12	Negative	Active trend-backdrop weeks in the latest 12-week window.
Positive pressure	10/12	Positive	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	0.47	Neutral	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	0.23	Four-week pressure change -32.2%.
Relative leadership	-6.18	Four-week relative leadership change -368.8%.
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	9.1M	13W 9.3M 52W 9.5M	1.0x vs 13-week average
Volatility	8.7%	52W 7.5%	26 upside weeks / 25 downside weeks
Average move	7.1%	-5.6%	Downside breadth 48.1%

Pillar	Score	Read	Detail
Participation	1.0x	Neutral	Latest volume versus the 13-week average.
Baseline	9.3M	Neutral	13-week average volume.
One-year base	9.5M	Neutral	52-week average volume.
Recent vol	8.7%	Neutral	13-week weekly-return volatility.
Base vol	7.5%	Neutral	52-week weekly-return volatility.
Up/down split	26/25	Positive	Count of positive and negative weeks in the 52-week window.
Average skew	7.1% / -5.6%	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	47/100	Neutral	Latest 12-week confirmation: trend 0/12, activity pressure 10/12, relative leadership 8/12.
Factors	59/100	Neutral	O'Shaughnessy factor stack blends value, quality, momentum, and confidence.
SVQF	32/100	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	51/100	Neutral	Weighted news tone is neutral across 24 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	51/100	24 relevant articles. CITIWARRANTS 3.3106 CMM MINI LONG (ASX:CMMKOA)

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	43 of 100	19.0%
Industry	AU Gold	100	58 of 100	7.0%

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
PGO	ASX	54.5%	54.5%	On
TCG	ASX	17.5%	18.7%	Off
AGC	ASX	12.5%	17.4%	Off
AAR	ASX	21.7%	16.7%	Off
WCN	ASX	0.0%	13.3%	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.
- Activity pressure is positive on the latest completed week.

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.
- The share remains more than 20% below its 52-week high.

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	11.90 AUD	1.3%	Off	0.23	9.1M
17 Jul	11.75 AUD	-11.7%	Off	0.46	6.3M
10 Jul	13.31 AUD	-5.1%	Off	0.69	8.3M
03 Jul	14.03 AUD	14.5%	Off	0.53	12.5M
26 Jun	12.25 AUD	-8.3%	Off	0.34	14.7M
19 Jun	13.36 AUD	11.1%	Off	0.25	8.0M
12 Jun	12.02 AUD	-5.8%	Off	0.28	5.0M
05 Jun	12.76 AUD	-9.6%	Off	0.38	11.8M
29 May	14.11 AUD	6.3%	Off	0.37	2.7M
22 May	13.27 AUD	-2.1%	Off	0.01	13.9M

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