

OSL WEEKLY EQUITY REPORT

SNM Weekly Report

ShaMaran Petroleum Ltd.

SNM closed the latest completed week at 1.31 NOK. The 4-week return is -1.0% and the 12-week return is -. The trend backdrop is inactive, with activity pressure at 0.00.

Field	Value	Field	Value
Week ending	10 Jul 2026	Evidence rating	Neutral
Evidence score	44	Currency	NOK
Exchange	OSL	Country	NO
Sector	Energy	Industry	Oil & Gas E&P
Market cap	3.8B	Report page	Available online

OPEN	HIGH	LOW	CLOSE	VOLUME	TREND
1.40 NOK	1.40 NOK	1.29 NOK	1.31 NOK	2.2M	0.0%
weekly open	weekly high	weekly low	weekly close	latest week	0 of 6 weeks active

Company brief

ShaMaran Petroleum Ltd., together with its subsidiaries, engages in oil and gas exploration and production. It has working interest in the Atrush Block in the Kurdistan region of Iraq, as well as holds working interest in the Sarsang Block in the Kurdistan region of Iraq. The company was incorporated in 1991 and is headquartered in Hamilton, Bermuda.

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 next-week expectancy: Next-week expectancy is positive with a 58.49% historical one-week setup read. The main constraint is indicator analysis: Latest 12-week confirmation: trend 0/6, activity pressure 0/6, relative leadership 0/6. The combined read is balanced, making the next change in trend, sentiment, or options pressure especially important.

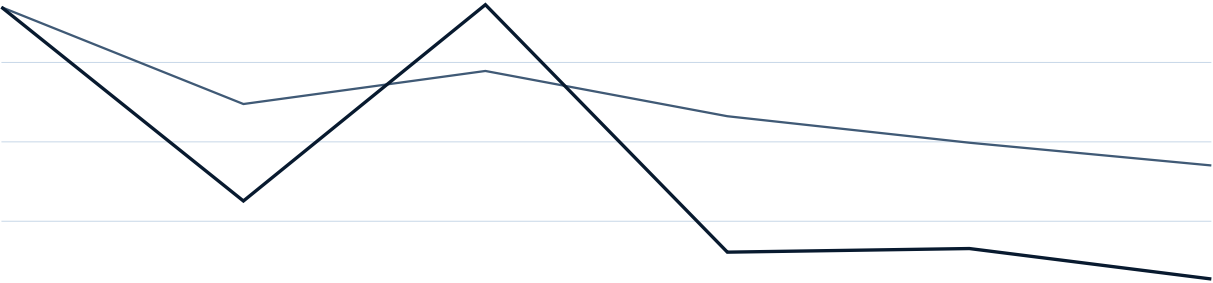
Read	Pillar	Score	Detail
Primary support	Next-Week Expectancy	Positive 58.49%	Next-week expectancy is positive with a 58.49% historical one-week setup read.
Main restraint	Indicator analysis	10/100	Latest 12-week confirmation: trend 0/6, activity pressure 0/6, relative leadership 0/6.

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	FAIR GAP	DRAWDOWN	RANGE	VOLUME
-	-1.4%	-9.2%	46.2%	1.4x
price vs Trend Line	price vs Fair Value	from 52-week high	52-week range	vs 13-week average

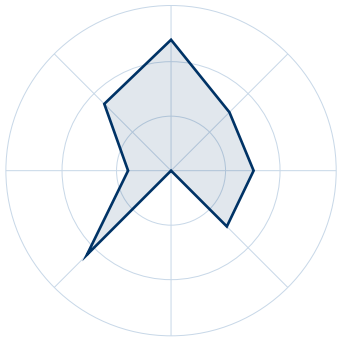
Pillar	Score	Read	Detail
1W	-0.4%	Negative	
4W	-1.0%	Negative	
12W	-	Neutral	
26W	-	Neutral	
52W	-	Neutral	

SETUP

Composite setup scorecard

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

Composite radar



Pillar	Score	Read	Detail
Trend	0	Negative	
Momentum	48	Neutral	
Activity Pressure	50	Neutral	
Relative Leadership	50	Neutral	
Next-Week Expectancy	79	Positive	
Volume	57	Neutral	
Smart Money	26	Negative	
Risk Control	72	Positive	

Current evidence clusters

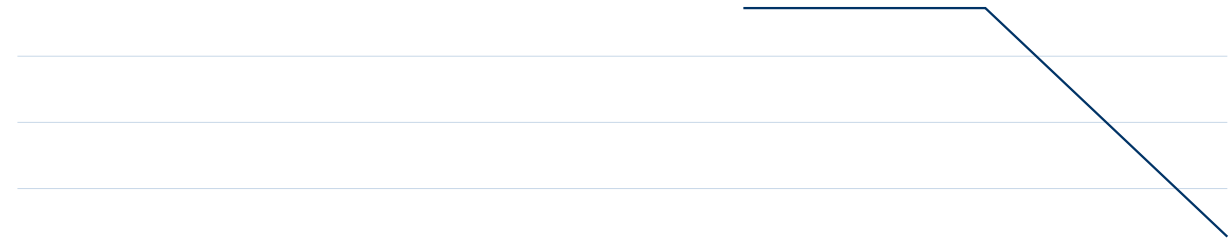
Pillar	Score	Read	Detail
Price follow-through	-0.4%	Negative	Latest completed week; four-week move -1.0%.
Indicator stack	0/50	Negative	Trend and activity pressure are weighted against the latest 12-week confirmation window.
Trend backdrop	Active	Positive	The trend backdrop defines the current weekly regime.
Patient Capital	Quiet	Neutral	Activity-pressure buy-signal status for institutional accumulation timing.
Next-Week Expectancy	Positive 58.49%	Positive	Historical one-week expectancy contributes to the evidence score when direction is confirmed.
News sentiment	53/100	Neutral	6 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 0.19 | 12-week average 0.20

Next-week expectancy path



Current Positive 58.49% historical one-week setup read

Pillar	Score	Read	Detail
Trend active	0/6	Negative	Active trend-backdrop weeks in the latest 12-week window.
Positive pressure	0/6	Negative	Weeks with constructive activity pressure in the latest 12-week window.
Positive leadership	0/6	Negative	Weeks with positive relative leadership in the latest 12-week window.
Activity pressure	0.19	Negative	Current proprietary activity-pressure read.
Buy signals	0	Neutral	Accumulation signal count in the latest 12 weeks.
Reversal markers	1	Negative	1 reversal markers

Area	Latest read	Detail
Activity pressure	0.00	Four-week pressure change -.
Relative leadership	-	Four-week relative leadership change -.
Smart money activity	38	No recent accumulation markers. 1 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	2.2M	13W 1.6M 52W 1.6M	1.4x vs 13-week average
Volatility	1.9%	52W 1.9%	2 upside weeks / 3 downside weeks
Average move	1.2%	-1.9%	Downside breadth 60.0%

Pillar	Score	Read	Detail
Participation	1.4x	Neutral	Latest volume versus the 13-week average.
Baseline	1.6M	Neutral	13-week average volume.
One-year base	1.6M	Neutral	52-week average volume.
Recent vol	1.9%	Neutral	13-week weekly-return volatility.
Base vol	1.9%	Neutral	52-week weekly-return volatility.
Up/down split	2/3	Negative	Count of positive and negative weeks in the 52-week window.
Average skew	1.2% / -1.9%	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	44/100	Neutral	Trend, activity pressure, participation, and risk combine to a 44/100 tape read.
Indicator analysis	10/100	Negative	Latest 12-week confirmation: trend 0/6, activity pressure 0/6, relative leadership 0/6.
Next-Week Expectancy	Positive 58.49%	Positive	Next-week expectancy is positive with a 58.49% historical one-week setup read.
Factors	50/100	Neutral	No published factor snapshot is available yet.
Patient Capital	Quiet	Neutral	Activity-pressure buy-signal evidence highlights potential institutional accumulation windows.
Sentiment	53/100	Neutral	Weighted news tone is neutral across 6 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	6 relevant articles. SNM Stock Price and Chart — OSL:SNM

SECTOR CONTEXT

Sector and industry pulse

Group context helps separate stock-specific movement from broader rotation.

Group	Scope	Peers	4W rank	Trend breadth
Sector	NO Energy	46	14 of 46	45.7%
Industry	NO Oil & Gas E&P	13	3 of 13	30.8%

Sector leaders

Peer	Exchange	1W	4W	Trend
EMGS	OSL	15.8%	19.9%	Off
ALNG	OSL	1.4%	14.8%	On
DDRIL	OSL	3.9%	6.4%	Off
HUNT	OSL	5.9%	6.0%	On
IOX	OSL	15.7%	5.5%	Off

Industry leaders

Peer	Exchange	1W	4W	Trend
IOX	OSL	15.7%	5.5%	Off
GKP	OSL	0.2%	3.6%	Off
SNM	OSL	-0.4%	-1.0%	Off
QEC	OSL	-3.7%	-3.8%	Off
BNOR	OSL	3.1%	-8.8%	On

ACTIONABLE READ

Opportunities, risks, and watch points

Evidence clusters to monitor as the next weekly bar develops.

Opportunity signals

- Next-week expectancy is positive at 58.49% based on similar historical setup states.

Risk signals

- The trend backdrop is inactive, so price action has not confirmed a constructive regime.
- 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.
- 1 reversal markers appear in the recent smart-money tape.

Watch next

- 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
10 Jul	1.31 NOK	-0.4%	Off	0.00	2.2M
03 Jul	1.32 NOK	0.0%	Off	0.00	401.8K
26 Jun	1.32 NOK	-3.0%	Off	0.00	558.9K
19 Jun	1.36 NOK	2.4%	Off	-	1.2M
12 Jun	1.33 NOK	-2.3%	Off	-	2.1M
05 Jun	1.36 NOK	-	Off	-	3.2M

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