BNL · NYSE · WEEK ENDED 24 JUL 2026

# Weekly Investor Report

**Broadstone Net Lease Inc · Real Estate · Reit - Diversified**

LATEST CLOSE

**22.36 USD**

-1.9% latest week

### Weekly setup

## Constructive, but selective

The weekly trend is active. Price is 14.1% above the Trend Line and sits at 90.8% of its 52-week range. The latest completed week returned -1.9%, after a 6.9% four-week move. The latest factor snapshot indicates quality is middle-of-the-pack; growth is moderate; valuation is expensive relative to peers. Options positioning is mixed with 31/100 conviction, while the latest news-sentiment score is 60/100. Near-term considerations: price is close to its 52-week high; volume confirmation is below normal.

Technical setup score 75/100. This score describes the weekly technical setup; the conclusion above also considers fundamentals, positioning, sentiment, and event risk.

| LATEST CLOSE | 1W RETURN | 4W RETURN |
|---|---|---|
| **22.36 USD** | **-1.9%** | **6.9%** |
| 24 Jul 2026 | latest completed week | short-term follow-through |

| 12W RETURN | TREND BREADTH | VOLUME RATIO |
|---|---|---|
| **15.5%** | **100.0%** | **0.6x** |
| quarterly tape | 52 of 52 weeks active | vs 13-week average |

### What is working

- The trend backdrop is active with a 59-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 positive on the latest completed week.

### What could go wrong

- 3 reversal markers appear in the recent smart-money tape.

### What to watch next

- Price is close to its 52-week high; watch for continuation or exhaustion.
- 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 | INDICATOR STACK | TREND BACKDROP | PATIENT CAPITAL |
|---|---|---|---|
| **-1.9%** | **100/76** | **Active** | **Quiet** |
| Latest completed week; four-week move 6.9%. | Trend and activity pressure are weighted against the latest 12-week confirmation window. | The trend backdrop defines the current weekly regime. | Activity-pressure buy-signal status for institutional accumulation timing. |

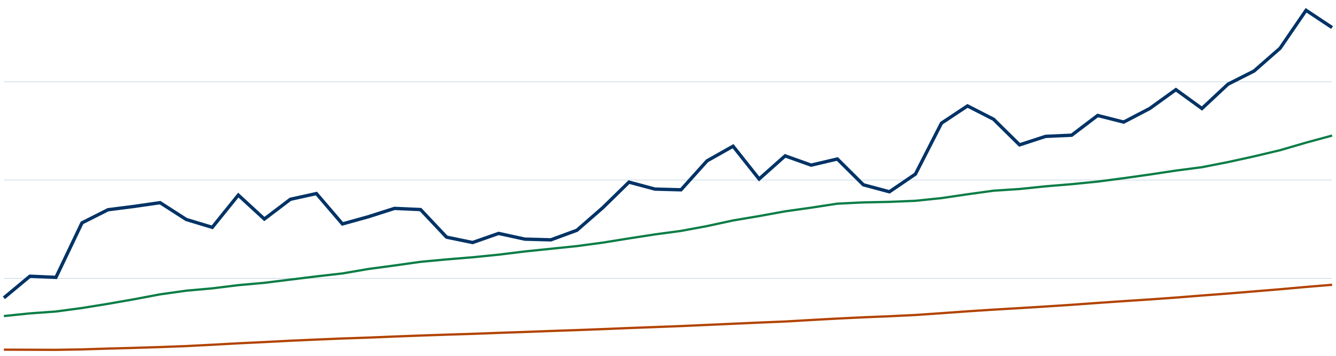
| NEXT-WEEK EXPECTANCY | OPTIONS PRESSURE | NEWS SENTIMENT | EVENT RISK |
|---|---|---|---|
| **Positive 56.12%** | **Mixed** | **60/100** | **29 Jul** |
| Historical one-week expectancy contributes to the evidence score when direction is confirmed. | 31/100 conviction; expected move 3.8%. | 50 relevant articles in the latest sentiment read. | Latest stored earnings date was 29 Jul 2026. |

01 · PRICE ACTION

# Where price is—and whether the trend supports it

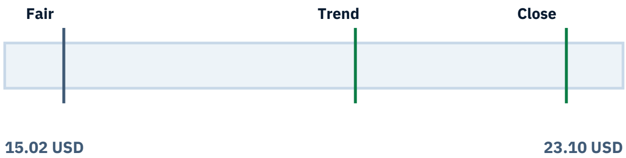
The weekly trend is active. Price is 14.1% above the Trend Line and sits at 90.8% of its 52-week range. The latest completed week returned -1.9%, after a 6.9% four-week move.

## 52-week price path



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

### Position in the 52-week range




**Latest close sits at 90.8% of the 52-week range.**

**RANGE LOCATION**

**90.8%**

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

**TREND DISTANCE**

**14.1%**

Price premium or discount versus the weekly Trend Line.

**FAIR-VALUE GAP**

**41.6%**

Premium demand or model discount versus Sharemaestro Fair Value.

**HIGH-WATER GAP**

**-3.2%**

Distance from the latest 52-week high.

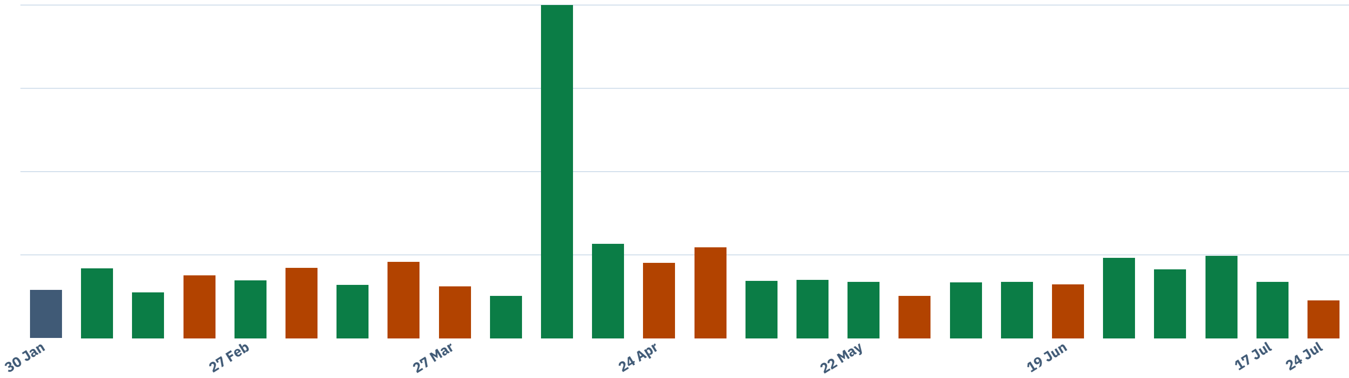
02 · VOLUME AND DEMAND

# 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.



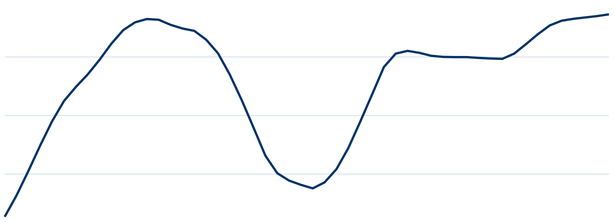

| PARTICIPATION | BASELINE | ONE-YEAR BASE | LATEST WEEKLY VOLUME |
|---|---|---|---|
| **0.6x** | **9.0M** | **9.5M** | **5.5M** |
| Latest volume versus the 13-week average. | 13-week average volume. | 52-week average volume. | Most recent completed week. |

**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 0.99 · 12-week average 0.94

### 12-week confirmation

| Signal | Read | Meaning |
|---|---|---|
| Trend active | 12/12 | Active trend-backdrop weeks in the latest 12-week window. |
| Positive pressure | 12/12 | Weeks with constructive activity pressure in the latest 12-week window. |
| Positive leadership | 11/12 | Weeks with positive relative leadership in the latest 12-week window. |
| Activity pressure | 0.99 | Current proprietary activity-pressure read. |
| Buy signals | 0 | Accumulation signal count in the latest 12 weeks. |
| Reversal markers | 3 | 3 reversal markers |

No recent accumulation markers. 3 reversal markers.

03 · MOMENTUM AND LEADERSHIP

# Is performance persistent—and is the stock leading?

Performance is 6.9% over four weeks, 15.5% over 12 weeks, and 47.8% over one year. The current trend has remained active for 59 consecutive weeks.

## Performance by holding period

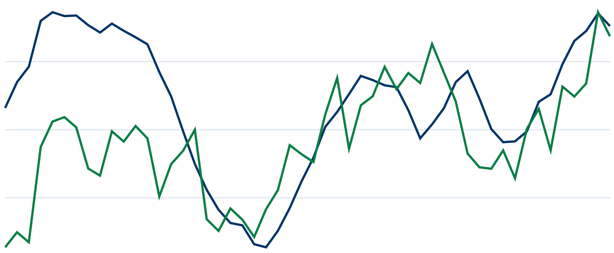
| | |
|---|---|
| 1W | -1.9% |
| 4W | 6.9% |
| 12W | 15.5% |
| 26W | 22.6% |
| 52W | 47.8% |

**ACTIVE TREND STREAK**
59 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**
1.26
Latest activity-pressure read.

**PRESSURE CHANGE**
37.6%
Four-week change in activity pressure.

**LEADERSHIP**
11.42
Latest relative-leadership reading.

**RS CHANGE**
59.2%
Four-week change in relative leadership.

## Technical setup scorecard

| | |
|---|---|
| Trend | 100 |
| Momentum | 80 |
| Activity Pressure | 76 |
| Relative Leadership | 89 |
| Next-Week Expectancy | 78 |
| Volume | 26 |
| Smart Money | 66 |
| Risk Control | 84 |

04 · FUNDAMENTALS AND VALUATION

# What investors are paying for—and the quality behind it

The latest factor snapshot indicates quality is middle-of-the-pack; growth is moderate; valuation is expensive relative to peers.

| FACTOR WEEK | STATEMENTS THROUGH | FIELD COVERAGE | MODEL CONFIDENCE |
|---|---|---|---|
| 26 Jul 2026 | 31 Dec 2025 | 100% | 96% |
| 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.

| | |
|---|---|
| **Overall factor strength** | 20/100 |
| **Value** | 17/100 |
| **Quality** | 25/100 |
| **Momentum** | 84/100 |
| **Growth** | 71/100 |

## Valuation

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

| | |
|---|---|
| **P/E** | 33.4x |
| Price divided by trailing earnings. | |
| **PRICE / SALES** | 9.1x |
| Market value relative to trailing revenue. | |
| **EV / EBITDA** | 17.5x |
| Enterprise value relative to operating cash earnings. | |
| **FREE-CASH-FLOW YIELD** | 4.5% |
| Free cash flow as a share of enterprise value. | |

## Business quality

Margins and the return generated on invested capital.

| | |
|---|---|
| **GROSS MARGIN** | 24.1% |
| Gross profit retained from each unit of revenue. | |
| **OPERATING MARGIN** | 50.8% |
| Operating profit retained from revenue. | |
| **FREE-CASH-FLOW MARGIN** | 68.4% |
| Free cash flow generated from revenue. | |
| **RETURN ON INVESTED CAPITAL** | 4.3% |
| 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. | 6.2% |
| EPS GROWTH | Latest one-year earnings-per-share growth. | 16.5% |
| FREE-CASH-FLOW GROWTH | Latest one-year free-cash-flow growth. | 5.2% |
| PIOTROSKI F-SCORE | Nine-point accounting-strength checklist. | 5/9 |

## Shareholder return and balance sheet

Cash returned to owners and financial leverage.

| | | |
|---|---|---|
| DIVIDEND YIELD | Cash dividends relative to market value. | 5.2% |
| BUYBACK YIELD | Net share repurchases relative to market value. | -0.9% |
| SHAREHOLDER YIELD | Dividend yield plus net buyback yield. | 4.3% |
| NET DEBT / EBITDA | Balance-sheet debt relative to operating cash earnings. | 6.6x |

## 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 is middle-of-the-pack; growth is moderate; valuation is expensive 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

## Mixed

BNL shows mixed options pressure with a 31/100 conviction score, put-call volume ratio of 1.00, expected move of 3.8%, and Sharemaestro trend signal active.

| CONVICTION | EXPECTED MOVE | PUT/CALL VOLUME |
|---|---|---|
| 31/100 | 3.8% | 1.00 |
| Options signal conviction. | Nearest-chain pricing. | Contract volume balance. |

| | |
|---|---|
| Pressure | 11 |
| Speculation | 2 |
| Volatility | 39 |
| Trend agreement | 85 |

### Insider activity

## 8 / 0

8 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

## 60/100

Weighted news tone is neutral across 50 relevant articles.

19 positive · 31 neutral · 0 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**

**29 Jul**

Latest stored earnings date was 29 Jul 2026.

**OPTIONS EXPECTED MOVE**

**3.8%**

Nearest-chain priced movement where available.

**52-WEEK DRAWDOWN**

**-3.2%**

Distance below the 52-week high.

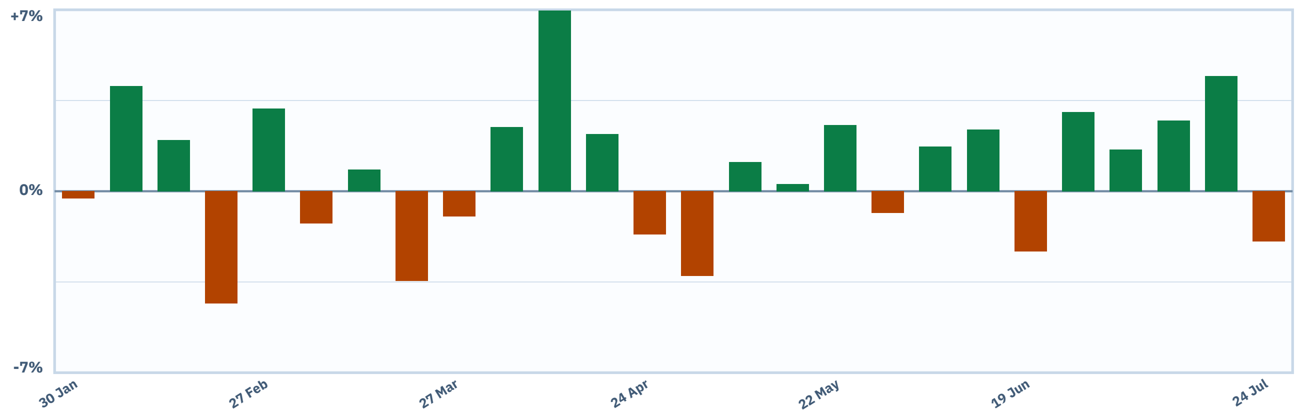
**13-WEEK VOLATILITY**

**2.3%**

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**

**16 of 26**

10 weeks finished lower.

**BEST WEEK**

**+7.0%**

Week of 10 Apr.

**WORST WEEK**

**-4.3%**

Week of 20 Feb.

**LATEST WEEK**

**-1.9%**

Week of 24 Jul.

### Shape of recent returns

| | |
|---|---|
| Strong gains | 3 |
| Modest gains | 13 |
| Flat weeks | - |
| Modest losses | 9 |
| Sharp losses | 1 |

**RECENT VOL**

**2.3%**

13-week weekly-return volatility.

**BASE VOL**

**2.7%**

52-week weekly-return volatility.

**UP/DOWN SPLIT**

**31/21**

Count of positive and negative weeks in the 52-week window.

**AVERAGE SKEW**

**2.6% / -1.8%**

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 Real Estate

**4-WEEK RANK**
**14 / 100**
Standing within the tracked group.

**GROUP AVERAGE**
**1.4%**
Average four-week return.

**TREND BREADTH**
**66.0%**
Share of peers with an active trend.

| Peer | Exchange | 1W return | 4W return | Trend |
|---|---|---|---|---|
| REXR | NYSE | 4.1% | 15.0% | Inactive |
| SBRA | NASDAQ | 11.2% | 14.4% | Active |
| VTR | NYSE | 4.6% | 13.6% | Active |
| AHR | NYSE | 0.5% | 13.2% | Active |
| BEKE | NYSE | -8.7% | 11.4% | Inactive |

## Industry · US Reit - Diversified

**4-WEEK RANK**
**2 / 17**
Standing within the tracked group.

**GROUP AVERAGE**
**-2.2%**
Average four-week return.

**TREND BREADTH**
**52.9%**
Share of peers with an active trend.

| Peer | Exchange | 1W return | 4W return | Trend |
|---|---|---|---|---|
| NXDT | NYSE | -3.2% | 14.0% | Active |
| BNL | NYSE | -1.9% | 6.9% | Active |
| FVR | NYSE | -3.4% | 6.4% | Active |
| ESRT | NYSE | -1.9% | 5.4% | Inactive |
| WPC | NYSE | 1.1% | 5.2% | 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 | 77/100 | Trend, activity pressure, participation, and risk combine to a 77/100 tape read. | |
| Indicator analysis | 84/100 | Latest 12-week confirmation: trend 12/12, activity pressure 12/12, relative leadership 11/12. | Activity pressure 0.99; 3 reversal markers |
| Next-Week Expectancy | Positive 56.12% | Next-week expectancy is positive with a 56.12% historical one-week setup read. | Adds short-term historical context without overriding trend, activity, or relative leadership. |
| Factors | 34/100 | O'Shaughnessy factor stack blends value, quality, momentum, and confidence. | Buyback Yield rank 77; Small Cap Core rank 77 |
| SVQF | 11/100 | Value and quality alignment from the Sharemaestro SVQF framework. | Composite rank 905.5 of 1013 |
| Patient Capital | Quiet | Activity-pressure buy-signal evidence highlights potential institutional accumulation windows. | No recent buy signal |
| Options | 54/100 | BNL shows mixed options pressure with a 31/100 conviction score, put-call volume ratio of 1.00, expected move of 3.8%, and Sharemaestro trend signal active. | Mixed · Options-market disagreement · Expected move 3.8% |
| Sentiment | 60/100 | Weighted news tone is neutral across 50 relevant articles. | Broadstone Net Lease, Inc. Revenue Breakdown – DUS:62XA |
| Insiders | 8 / 0 | 8 acquisitions and 0 disposals in the latest 180-day insider tape. | |
| Earnings | 29 Jul | Latest stored earnings date was 29 Jul 2026. | |

## Current evidence clusters

**PRICE FOLLOW-THROUGH**

**-1.9%**

Latest completed week; four-week move 6.9%.

**INDICATOR STACK**

**100/76**

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.

**NEXT-WEEK EXPECTANCY**

**Positive 56.12%**

Historical one-week expectancy contributes to the evidence score when direction is confirmed.

**OPTIONS PRESSURE**

**Mixed**

31/100 conviction; expected move 3.8%.

**NEWS SENTIMENT**

**60/100**

50 relevant articles in the latest sentiment read.

**EVENT RISK**

**29 Jul**

Latest stored earnings date was 29 Jul 2026.

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 | 22.36 USD | -1.9% | 19.60 USD | 15.79 USD | 1.26 | 11.42 | 5.5M | On |
| 17 Jul 2026 | 22.80 USD | 4.4% | 19.42 USD | 15.74 USD | 1.37 | 13.45 | 8.2M | On |
| 10 Jul 2026 | 21.83 USD | 2.7% | 19.23 USD | 15.68 USD | 1.21 | 7.44 | 12.1M | On |
| 03 Jul 2026 | 21.25 USD | 1.6% | 19.07 USD | 15.63 USD | 1.12 | 6.33 | 10.1M | On |
| 26 Jun 2026 | 20.91 USD | 3.1% | 18.93 USD | 15.57 USD | 0.91 | 7.18 | 11.8M | On |
| 19 Jun 2026 | 20.29 USD | -2.3% | 18.80 USD | 15.52 USD | 0.64 | 1.80 | 7.9M | On |
| 12 Jun 2026 | 20.78 USD | 2.4% | 18.71 USD | 15.47 USD | 0.57 | 5.29 | 8.3M | On |
| 05 Jun 2026 | 20.29 USD | 1.7% | 18.61 USD | 15.42 USD | 0.31 | 3.61 | 8.2M | On |
| 29 May 2026 | 19.95 USD | -0.8% | 18.52 USD | 15.38 USD | 0.22 | -0.56 | 6.2M | On |
| 22 May 2026 | 20.12 USD | 2.6% | 18.43 USD | 15.33 USD | 0.21 | 1.79 | 8.3M | On |
| 15 May 2026 | 19.61 USD | 0.2% | 18.36 USD | 15.28 USD | 0.33 | 0.24 | 8.6M | On |
| 08 May 2026 | 19.58 USD | 1.1% | 18.31 USD | 15.24 USD | 0.60 | 0.36 | 8.4M | On |
| 01 May 2026 | 19.37 USD | -3.3% | 18.24 USD | 15.20 USD | 0.85 | 1.52 | 13.4M | On |
| 24 Apr 2026 | 20.02 USD | -1.7% | 18.20 USD | 15.16 USD | 0.75 | 5.92 | 11.1M | 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.

Educational market research only. Not financial, investment, trading, tax, or legal advice. Market data, indicators, summaries, and reports may be delayed, incomplete, or inaccurate. You are responsible for your own decisions and should seek independent professional advice where appropriate.

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