SM · NYSE · WEEK ENDED 24 JUL 2026

Weekly Investor Report

SM Energy Co · Energy · Oil & Gas E&P

LATEST CLOSE

33.19 USD

6.0% latest week

Weekly setup

Constructive, but selective

The weekly trend is active. Price is 24.6% above the Trend Line and sits at 86.8% of its 52-week range. The latest completed week returned 6.0%, after a 26.0% four-week move. The latest factor snapshot indicates quality is middle-of-the-pack; growth is moderate; valuation is neither clearly cheap nor expensive. Options positioning is volatility with 52/100 conviction, while the latest news-sentiment score is 55/100. Near-term considerations: volume confirmation is below normal; earnings are due in 0d.

Technical setup score 65/100. This score describes the weekly technical setup; the conclusion above also considers fundamentals, positioning, sentiment, and event risk.

LATEST CLOSE
33.19 USD
24 Jul 2026

1W RETURN
6.0%
latest completed week

4W RETURN
26.0%
short-term follow-through

12W RETURN
9.7%
quarterly tape

TREND BREADTH
40.4%
21 of 52 weeks active

VOLUME RATIO
0.9x
vs 13-week average

What is working

- The trend backdrop is active with a 18-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 constructive, supporting the smart-money activity read.

What could go wrong

- Activity pressure is negative, which weakens the current setup.

What to 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.

This week's evidence at a glance

PRICE FOLLOW-THROUGH
6.0%
Latest completed week; four-week move 26.0%.

INDICATOR STACK
67/38
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.

OPTIONS PRESSURE
Volatility
52/100 conviction; expected move 11.2%.

NEWS SENTIMENT
55/100
70 relevant articles in the latest sentiment read.

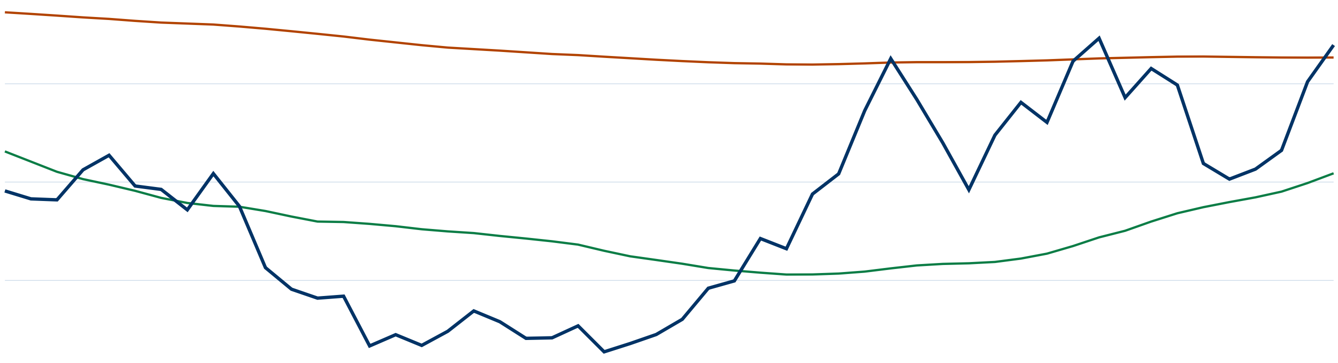
EVENT RISK
0d
Next report is scheduled for 30 Jul 2026; event risk rises as the date approaches.

01 · PRICE ACTION

Where price is—and whether the trend supports it

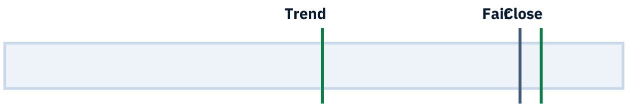
The weekly trend is active. Price is 24.6% above the Trend Line and sits at 86.8% of its 52-week range. The latest completed week returned 6.0%, after a 26.0% four-week move.

52-week price path



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

Position in the 52-week range



17.13 USD 35.64 USD

Latest close sits at 86.8% of the 52-week range.

RANGE LOCATION

86.8%

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

TREND DISTANCE

24.6%

Price premium or discount versus the weekly Trend Line.

FAIR-VALUE GAP

2.0%

Premium demand or model discount versus Sharemaestro Fair Value.

HIGH-WATER GAP

-6.9%

Distance from the latest 52-week high.

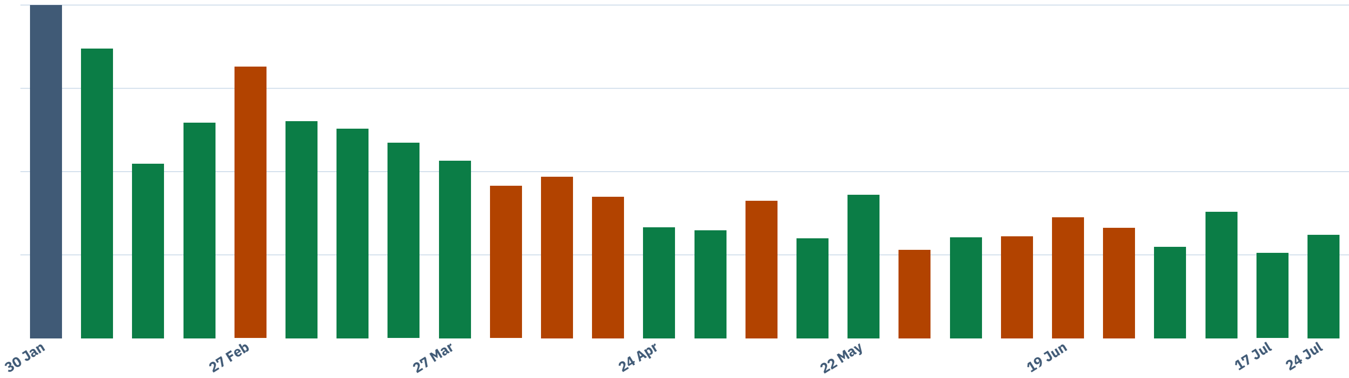
02 · VOLUME AND DEMAND

Is real participation confirming the move?

Latest weekly volume is 0.9x 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.



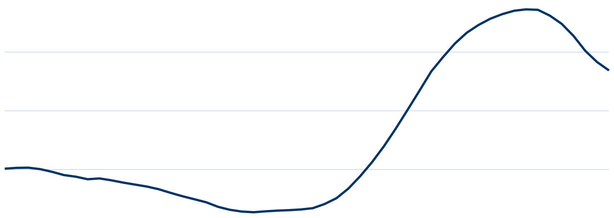
PARTICIPATION	BASELINE	ONE-YEAR BASE	LATEST WEEKLY VOLUME
0.9x	19.1M	20.1M	18.1M
Latest volume versus the 13-week average.	13-week average volume.	52-week average volume.	Most recent completed week.

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 0.62 · 12-week average 0.80

12-week confirmation

Signal	Read	Meaning
Trend active	12/12	Active trend-backdrop weeks in the latest 12-week window.
Positive pressure	6/12	Weeks with constructive activity pressure in the latest 12-week window.
Positive leadership	9/12	Weeks with positive relative leadership in the latest 12-week window.
Activity pressure	0.62	Current proprietary activity-pressure read.
Buy signals	0	Accumulation signal count in the latest 12 weeks.
Reversal markers	0	No reversal markers

No recent accumulation markers. No reversal markers.

03 · MOMENTUM AND LEADERSHIP

Is performance persistent—and is the stock leading?

Performance is 26.0% over four weeks, 9.7% over 12 weeks, and 24.7% over one year. The current trend has remained active for 18 consecutive weeks.

Performance by holding period

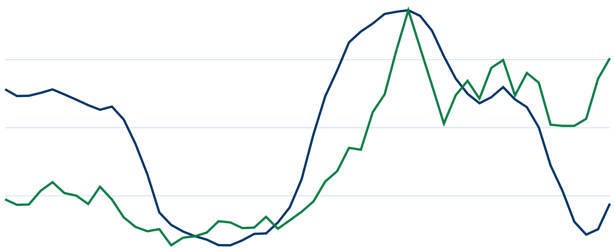
1W	6.0%
4W	26.0%
12W	9.7%
26W	80.4%
52W	24.7%

ACTIVE TREND STREAK
18 weeks
Consecutive active weeks.

ACTIVE WEEKS
21
Latest 52 weeks.

TREND BREADTH
40.4%
Share of active weeks.

Activity pressure vs relative leadership



Blue: activity pressure · Green: relative leadership

PRESSURE
-0.46
Latest activity-pressure read.

PRESSURE CHANGE
-41.8%
Four-week change in activity pressure.

LEADERSHIP
24.20
Latest relative-leadership reading.

RS CHANGE
5337.0%
Four-week change in relative leadership.

Technical setup scorecard

Trend	67
Momentum	100
Activity Pressure	38
Relative Leadership	100
Next-Week Expectancy	50
Volume	40
Smart Money	69
Risk Control	57

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 neither clearly cheap nor expensive.

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	**91/100**
Value	**80/100**
Quality	**78/100**
Momentum	**68/100**
Growth	**30/100**

Valuation

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

P/E Price divided by trailing earnings.	**60.9x**
PRICE / SALES Market value relative to trailing revenue.	**2.1x**
EV / EBITDA Enterprise value relative to operating cash earnings.	**7.5x**
FREE-CASH-FLOW YIELD Free cash flow as a share of enterprise value.	**29.5%**

Business quality

Margins and the return generated on invested capital.

GROSS MARGIN Gross profit retained from each unit of revenue.	**45.1%**
OPERATING MARGIN Operating profit retained from revenue.	**18.2%**
FREE-CASH-FLOW MARGIN Free cash flow generated from revenue.	**120.3%**
RETURN ON INVESTED CAPITAL Operating return generated on invested capital.	**3.3%**

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.	**28.5%**
EPS GROWTH Latest one-year earnings-per-share growth.	**-84.1%**
FREE-CASH-FLOW GROWTH Latest one-year free-cash-flow growth.	**-16.8%**
PIOTROSKI F-SCORE Nine-point accounting-strength checklist.	**7/9**

Shareholder return and balance sheet

Cash returned to owners and financial leverage.

DIVIDEND YIELD Cash dividends relative to market value.	**2.5%**
BUYBACK YIELD Net share repurchases relative to market value.	**0.1%**
SHAREHOLDER YIELD Dividend yield plus net buyback yield.	**2.7%**
NET DEBT / EBITDA Balance-sheet debt relative to operating cash earnings.	**3.7x**

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 neither clearly cheap nor expensive.

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

Volatility

SM shows volatility options pressure with a 52/100 conviction score, put-call volume ratio of 0.48, expected move of 11.2%, and Sharemaestro trend signal active.

CONVICTION	EXPECTED MOVE	PUT/CALL VOLUME
52/100	**11.2%**	**0.48**
Options signal conviction.	Nearest-chain pricing.	Contract volume balance.

Pressure	43
Speculation	41
Volatility	81
Trend agreement	63

Insider activity

14 / 6

14 acquisitions and 6 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

55/100

Weighted news tone is neutral across 70 relevant articles.

21 positive · 43 neutral · 6 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

0d

Next report is scheduled for 30 Jul 2026; event risk rises as the date approaches.

OPTIONS EXPECTED MOVE

11.2%

Nearest-chain priced movement where available.

52-WEEK DRAWDOWN

-6.9%

Distance below the 52-week high.

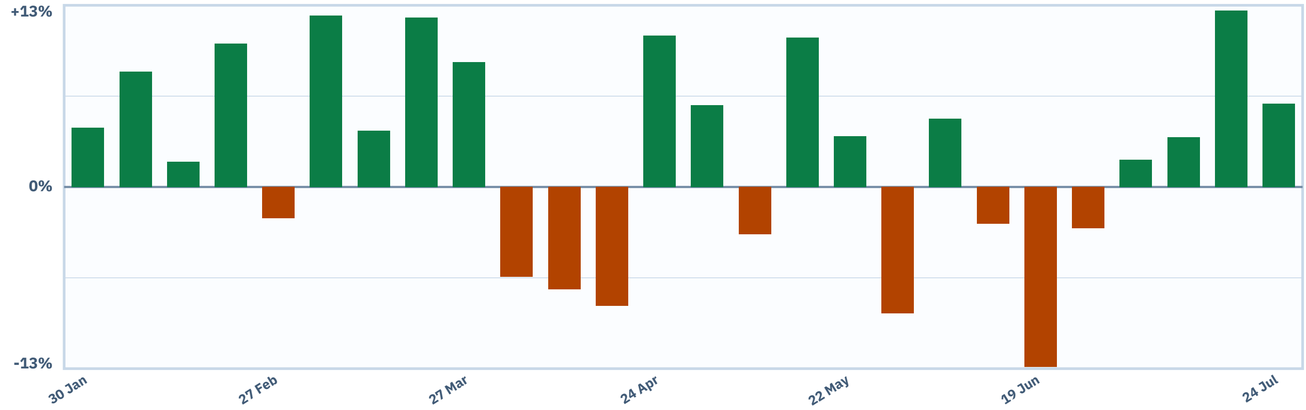
13-WEEK VOLATILITY

7.1%

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

17 of 26

9 weeks finished lower.

BEST WEEK

+12.6%

Week of 17 Jul.

WORST WEEK

-12.9%

Week of 19 Jun.

LATEST WEEK

+6.0%

Week of 24 Jul.

Shape of recent returns

Strong gains	13
Modest gains	4
Flat weeks	-
Modest losses	4
Sharp losses	5

RECENT VOL

7.1%

13-week weekly-return volatility.

BASE VOL

6.6%

52-week weekly-return volatility.

UP/DOWN SPLIT

28/24

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

AVERAGE SKEW

5.7% / -5.3%

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 Energy

4-WEEK RANK

7 / 100

Standing within the tracked group.

GROUP AVERAGE

8.3%

Average four-week return.

TREND BREADTH

65.0%

Share of peers with an active trend.

Peer	Exchange	1W return	4W return	Trend
PBF	NYSE	-1.8%	43.0%	Active
OII	NYSE	24.7%	31.7%	Active
VG	NYSE	3.7%	30.7%	Active
EQNR	NYSE	8.0%	30.0%	Active
UGP	NYSE	2.9%	29.6%	Active

Industry · US Oil & Gas E&P

4-WEEK RANK

1 / 61

Standing within the tracked group.

GROUP AVERAGE

7.1%

Average four-week return.

TREND BREADTH

44.3%

Share of peers with an active trend.

Peer	Exchange	1W return	4W return	Trend
SM	NYSE	6.0%	26.0%	Active
VOC	NYSE	7.3%	22.9%	Inactive
NRT	NYSE	15.0%	22.3%	Inactive
VET	NYSE	14.5%	21.1%	Inactive
KOS	NYSE	17.4%	20.6%	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	61/100	Trend, activity pressure, participation, and risk combine to a 61/100 tape read.	
Indicator analysis	69/100	Latest 12-week confirmation: trend 12/12, activity pressure 6/12, relative leadership 9/12.	Activity pressure 0.62; No reversal markers
Factors	79/100	O'Shaughnessy factor stack blends value, quality, momentum, and confidence.	Buyback Yield rank 41; Small Cap Core rank 28
SVQF	21/100	Value and quality alignment from the Sharemaestro SVQF framework.	Composite rank 801.0 of 1013
Patient Capital	Quiet	Activity-pressure buy-signal evidence highlights potential institutional accumulation windows.	No recent buy signal
Options	53/100	SM shows volatility options pressure with a 52/100 conviction score, put-call volume ratio of 0.48, expected move of 11.2%, and Sharemaestro trend signal active.	Volatility · Volatility expansion watch · Expected move 11.2%
Sentiment	55/100	Weighted news tone is neutral across 70 relevant articles.	Diamondback Energy, APA Corporation, SM Energy, Kosmos Energy, and CNX Resources Shares Are Soaring, What You Need To Know
Insiders	14 / 6	14 acquisitions and 6 disposals in the latest 180-day insider tape.	
Earnings	0d	Next report is scheduled for 30 Jul 2026; event risk rises as the date approaches.	

Current evidence clusters

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Latest completed week; four-week move 26.0%.

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OPTIONS PRESSURE

Volatility

52/100 conviction; expected move 11.2%.

NEWS SENTIMENT

55/100

70 relevant articles in the latest sentiment read.

EVENT RISK

0d

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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	33.19 USD	6.0%	26.64 USD	32.55 USD	-0.46	24.20	18.1M	On
17 Jul 2026	31.32 USD	12.6%	26.14 USD	32.55 USD	-0.74	16.68	14.9M	On
10 Jul 2026	27.81 USD	3.6%	25.70 USD	32.56 USD	-0.80	2.10	22.2M	On
03 Jul 2026	26.85 USD	1.9%	25.41 USD	32.57 USD	-0.66	-0.47	16.0M	On
26 Jun 2026	26.34 USD	-2.9%	25.17 USD	32.59 USD	-0.33	-0.46	19.3M	On
19 Jun 2026	27.14 USD	-12.9%	24.91 USD	32.61 USD	-0.06	-0.06	21.2M	On
12 Jun 2026	31.15 USD	-2.6%	24.60 USD	32.60 USD	0.35	15.25	17.8M	On
05 Jun 2026	31.99 USD	4.9%	24.17 USD	32.57 USD	0.57	18.80	17.6M	On
29 May 2026	30.50 USD	-9.1%	23.70 USD	32.54 USD	0.65	10.61	15.5M	On
22 May 2026	33.54 USD	3.6%	23.36 USD	32.51 USD	0.79	23.52	25.1M	On
15 May 2026	32.37 USD	10.7%	22.92 USD	32.46 USD	0.68	20.65	17.5M	On
08 May 2026	29.24 USD	-3.4%	22.53 USD	32.41 USD	0.61	9.44	24.0M	On
01 May 2026	30.26 USD	5.9%	22.28 USD	32.37 USD	0.71	15.93	18.9M	On
24 Apr 2026	28.59 USD	10.8%	22.10 USD	32.34 USD	0.88	10.71	19.5M	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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