

AXSM · NASDAQ · WEEK ENDED 24 JUL 2026

# Weekly Investor Report

Axsome Therapeutics Inc · Healthcare · Biotechnology

LATEST CLOSE

241.0 USD

4.8% latest week

## Weekly setup

# Mixed setup

The weekly trend is active. Price is 20.3% above the Trend Line and sits at 88.3% of its 52-week range. The latest completed week returned 4.8%, after a -0.3% four-week move. The latest factor snapshot indicates quality is middle-of-the-pack; growth ranks strongly; valuation is expensive relative to peers. Options positioning is bearish with 44/100 conviction, while the latest news-sentiment score is 57/100. Near-term considerations: volume confirmation is below normal; earnings are due in 4d.

Technical setup score 63/100. This score describes the weekly technical setup; the conclusion above also considers fundamentals, positioning, sentiment, and event risk.

LATEST CLOSE

241.0 USD

24 Jul 2026

1W RETURN

4.8%

latest completed week

4W RETURN

-0.3%

short-term follow-through

12W RETURN

16.7%

quarterly tape

TREND BREADTH

84.6%

44 of 52 weeks active

VOLUME RATIO

0.8x

vs 13-week average

## What is working

- The trend backdrop is active with a 44-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

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

## 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

4.8%

Latest completed week; four-week move -0.3%.

INDICATOR STACK

92/51

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

Bearish

44/100 conviction; expected move 10.3%.

NEWS SENTIMENT

57/100

65 relevant articles in the latest sentiment read.

EVENT RISK

4d

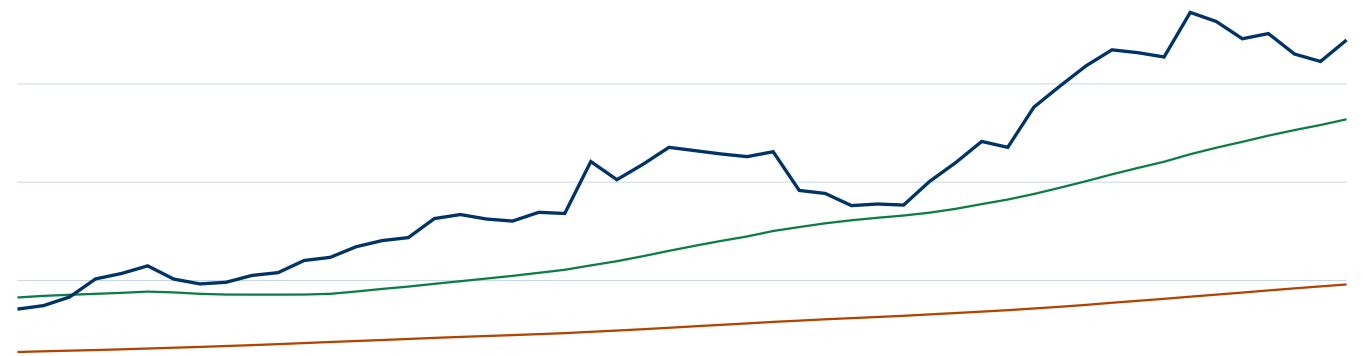
Next report is scheduled for 03 Aug 2026; event risk rises as the date approaches.

01 · PRICE ACTION

# Where price is—and whether the trend supports it

The weekly trend is active. Price is 20.3% above the Trend Line and sits at 88.3% of its 52-week range. The latest completed week returned 4.8%, after a -0.3% four-week move.

## 52-week price path



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

|                                                                                                                                                                                                               |                                                                                                                        |                                                                                                            |
|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|------------------------------------------------------------------------------------------------------------------------|------------------------------------------------------------------------------------------------------------|
| <h3>Position in the 52-week range</h3> <div><div>Fair</div><div>Trend</div><div>Close</div></div> <div><div>96.09 USD</div><div>260.2 USD</div></div> <p>Latest close sits at 88.3% of the 52-week range.</p> | <h3>RANGE LOCATION</h3> <p><b>88.3%</b></p> <p>Shows where the latest close sits between the 52-week low and high.</p> | <h3>TREND DISTANCE</h3> <p><b>20.3%</b></p> <p>Price premium or discount versus the weekly Trend Line.</p> |
|                                                                                                                                                                                                               | <h3>FAIR-VALUE GAP</h3> <p><b>108.4%</b></p> <p>Premium demand or model discount versus Sharemaestro Fair Value.</p>   | <h3>HIGH-WATER GAP</h3> <p><b>-7.4%</b></p> <p>Distance from the latest 52-week high.</p>                  |

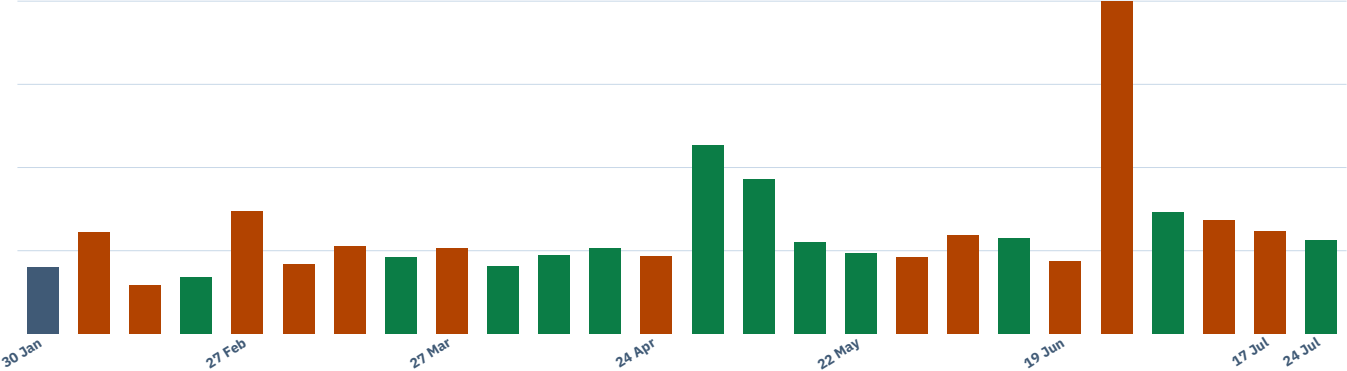
02 · VOLUME AND DEMAND

Is real participation confirming the move?

Latest weekly volume is 0.8x 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.



|                                                                                               |                                                                        |                                                                             |                                                                                        |
|-----------------------------------------------------------------------------------------------|------------------------------------------------------------------------|-----------------------------------------------------------------------------|----------------------------------------------------------------------------------------|
| <div>PARTICIPATION</div> <div>0.8x</div> <div>Latest volume versus the 13-week average.</div> | <div>BASELINE</div> <div>4.5M</div> <div>13-week average volume.</div> | <div>ONE-YEAR BASE</div> <div>3.3M</div> <div>52-week average volume.</div> | <div>LATEST WEEKLY VOLUME</div> <div>3.4M</div> <div>Most recent completed week.</div> |
|-----------------------------------------------------------------------------------------------|------------------------------------------------------------------------|-----------------------------------------------------------------------------|----------------------------------------------------------------------------------------|

Demand beneath price

Activity pressure and institutional-style signals

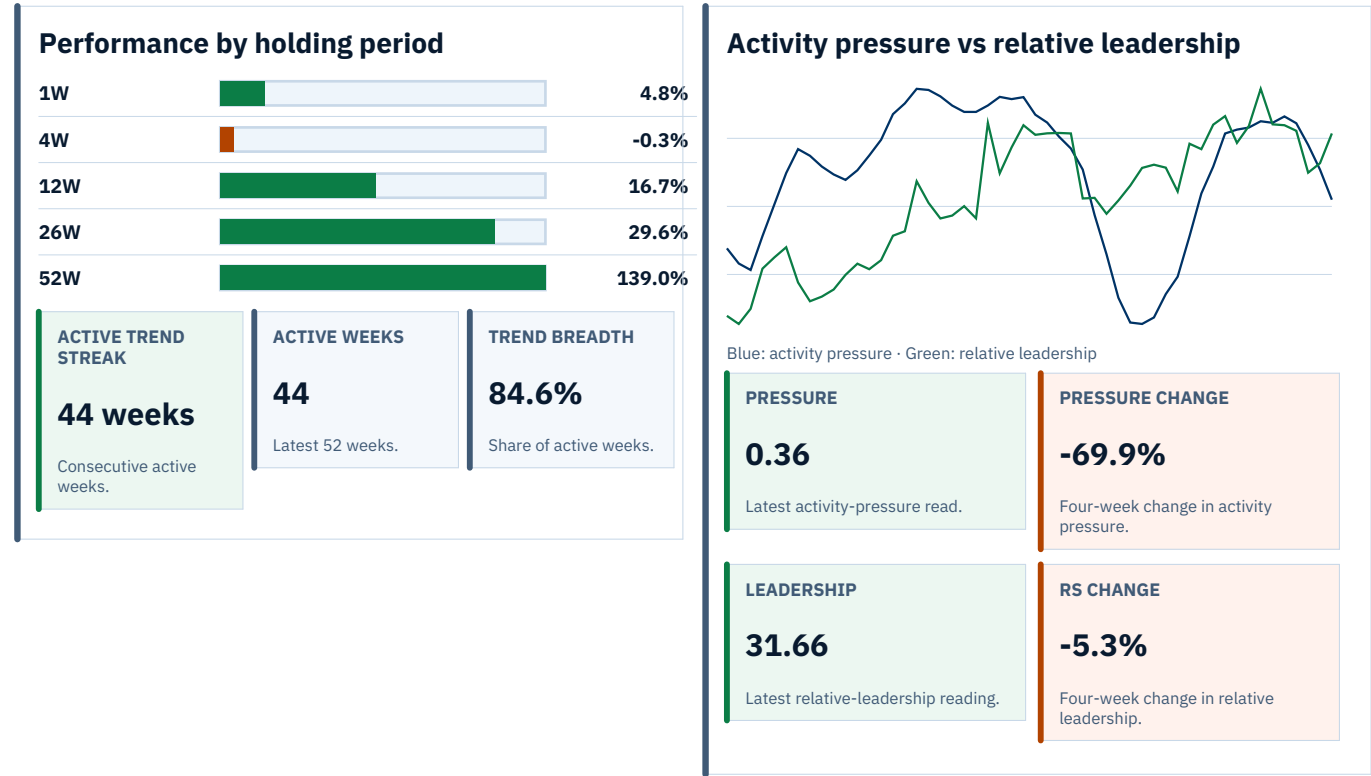
These indicators assess whether participation is improving beneath price. They are supporting evidence, not proof of institutional buying.



03 · MOMENTUM AND LEADERSHIP

# Is performance persistent—and is the stock leading?

Performance is -0.3% over four weeks, 16.7% over 12 weeks, and 139.0% over one year. The current trend has remained active for 44 consecutive weeks.



## Technical setup scorecard

|                      |                        |     |
|----------------------|------------------------|-----|
| Trend                | <div><div></div></div> | 92  |
| Momentum             | <div><div></div></div> | 64  |
| Activity Pressure    | <div><div></div></div> | 51  |
| Relative Leadership  | <div><div></div></div> | 100 |
| Next-Week Expectancy | <div><div></div></div> | 50  |
| Volume               | <div><div></div></div> | 32  |
| Smart Money          | <div><div></div></div> | 52  |
| Risk Control         | <div><div></div></div> | 65  |

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 ranks strongly; valuation is expensive relative to peers.

|                                                                                              |                                                                                                    |                                                                                |                                                                              |
|----------------------------------------------------------------------------------------------|----------------------------------------------------------------------------------------------------|--------------------------------------------------------------------------------|------------------------------------------------------------------------------|
| <b>FACTOR WEEK</b><br><b>26 Jul 2026</b><br><small>Latest published factor snapshot.</small> | <b>STATEMENTS THROUGH</b><br><b>31 Dec 2025</b><br><small>Financial reporting period used.</small> | <b>FIELD COVERAGE</b><br><b>79%</b><br><small>Available factor fields.</small> | <b>MODEL CONFIDENCE</b><br><b>76%</b><br><small>Snapshot confidence.</small> |
|----------------------------------------------------------------------------------------------|----------------------------------------------------------------------------------------------------|--------------------------------------------------------------------------------|------------------------------------------------------------------------------|

|                                                                                                                                                                      |                        |               |
|----------------------------------------------------------------------------------------------------------------------------------------------------------------------|------------------------|---------------|
| <b>Relative factor standing</b><br><small>Higher display scores are better. Each score is converted from the underlying universe rank, where rank 1 is best.</small> |                        |               |
| <b>Overall factor strength</b>                                                                                                                                       | <div><div></div></div> | <b>49/100</b> |
| <b>Value</b>                                                                                                                                                         | <div><div></div></div> | <b>11/100</b> |
| <b>Quality</b>                                                                                                                                                       | <div><div></div></div> | <b>75/100</b> |
| <b>Momentum</b>                                                                                                                                                      | <div><div></div></div> | <b>97/100</b> |
| <b>Growth</b>                                                                                                                                                        | <div><div></div></div> | <b>87/100</b> |

|                                                                                                      |                                                                                                       |
|------------------------------------------------------------------------------------------------------|-------------------------------------------------------------------------------------------------------|
| <b>Valuation</b><br><small>How much investors are paying for earnings, sales, and cash flow.</small> | <b>Business quality</b><br><small>Margins and the return generated on invested capital.</small>       |
| <b>P/E</b> -<br><small>Price divided by trailing earnings.</small>                                   | <b>GROSS MARGIN</b> 92.6%<br><small>Gross profit retained from each unit of revenue.</small>          |
| <b>PRICE / SALES</b> 17.5x<br><small>Market value relative to trailing revenue.</small>              | <b>OPERATING MARGIN</b> -25.6%<br><small>Operating profit retained from revenue.</small>              |
| <b>EV / EBITDA</b> -<br><small>Enterprise value relative to operating cash earnings.</small>         | <b>FREE-CASH-FLOW MARGIN</b> -9.9%<br><small>Free cash flow generated from revenue.</small>           |
| <b>FREE-CASH-FLOW YIELD</b> -0.6%<br><small>Free cash flow as a share of enterprise value.</small>   | <b>RETURN ON INVESTED CAPITAL</b> -<br><small>Operating return generated on invested capital.</small> |

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                   | Shareholder return and balance sheet                    |
|-------------------------------------------------|---------------------------------------------------------|
| Recent business growth and accounting strength. | Cash returned to owners and financial leverage.         |
| REVENUE GROWTH63.9%                             | DIVIDEND YIELD-                                         |
| Latest one-year revenue growth.                 | Cash dividends relative to market value.                |
| EPS GROWTH-                                     | BUYBACK YIELD-0.4%                                      |
| Latest one-year earnings-per-share growth.      | Net share repurchases relative to market value.         |
| FREE-CASH-FLOW GROWTH-                          | SHAREHOLDER YIELD-0.4%                                  |
| Latest one-year free-cash-flow growth.          | Dividend yield plus net buyback yield.                  |
| PIOTROSKI F-SCORE5/9                            | NET DEBT / EBITDA0.5x                                   |
| Nine-point accounting-strength checklist.       | Balance-sheet debt relative to operating cash earnings. |

## How to read this

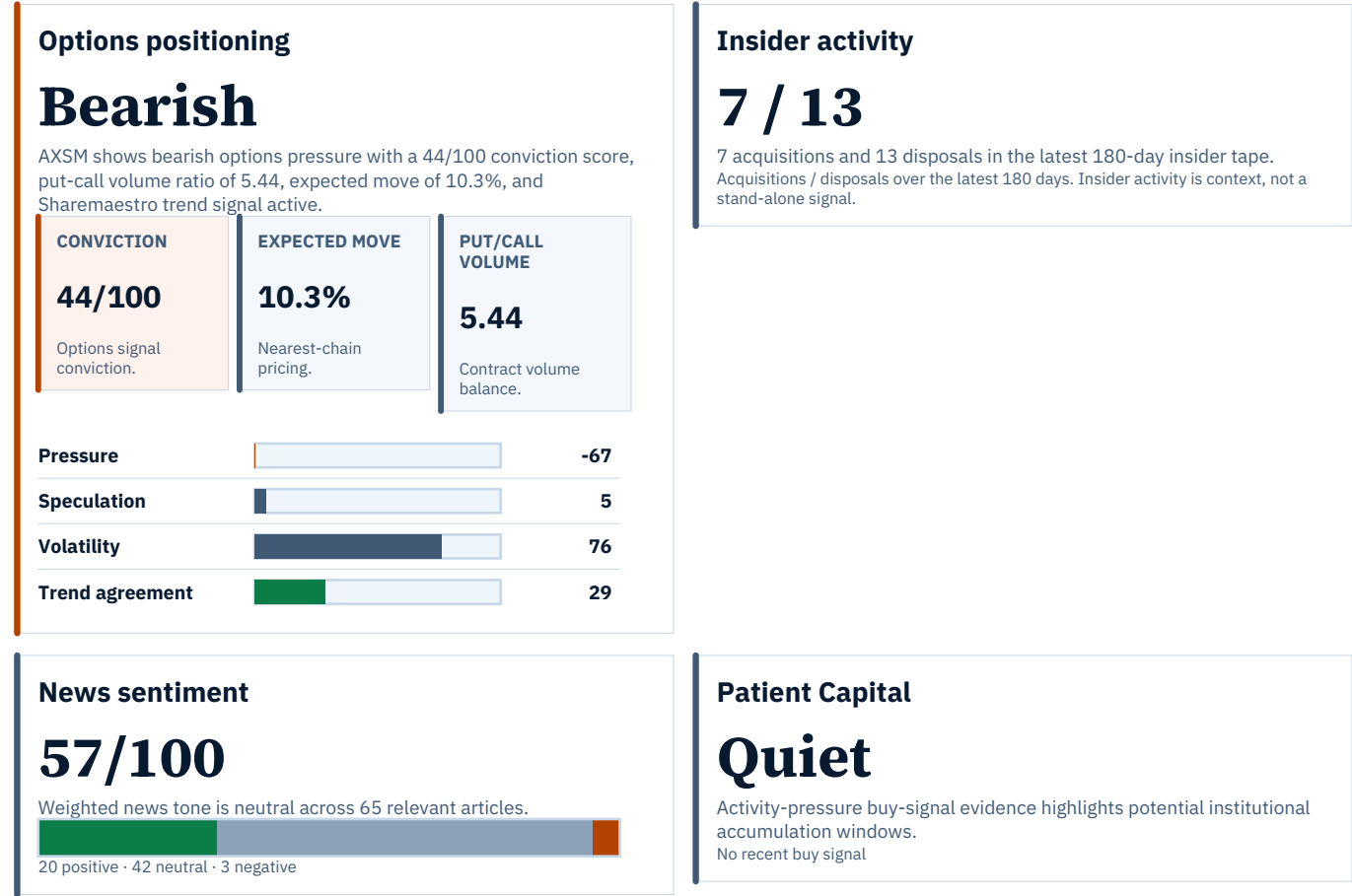
Quality and valuation are separate questions. A strong company can still carry a demanding valuation, so profitability, growth, balance-sheet strength, and the price paid for those characteristics should be assessed independently.

The latest factor snapshot indicates quality is middle-of-the-pack; growth ranks strongly; 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.



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**  
**4d**  
Next report is scheduled for 03 Aug 2026; event risk rises as the date approaches.

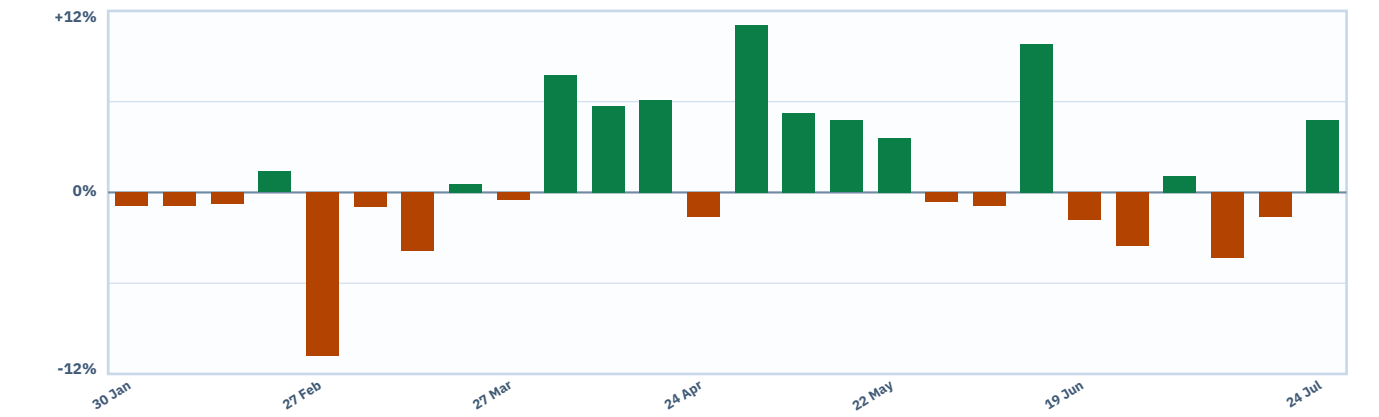
**OPTIONS EXPECTED MOVE**  
**10.3%**  
Nearest-chain priced movement where available.

**52-WEEK DRAWDOWN**  
**-7.4%**  
Distance below the 52-week high.

**13-WEEK VOLATILITY**  
**4.7%**  
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**  
**12 of 26**  
14 weeks finished lower.

**BEST WEEK**  
**+11.1%**  
Week of 1 May.

**WORST WEEK**  
**-10.8%**  
Week of 27 Feb.

**LATEST WEEK**  
**+4.8%**  
Week of 24 Jul.

**Shape of recent returns**

|               |             |    |
|---------------|-------------|----|
| Strong gains  | <div></div> | 8  |
| Modest gains  | <div></div> | 4  |
| Flat weeks    | <div></div> | -  |
| Modest losses | <div></div> | 12 |
| Sharp losses  | <div></div> | 2  |

**RECENT VOL**  
**4.7%**  
13-week weekly-return volatility.

**BASE VOL**  
**4.6%**  
52-week weekly-return volatility.

**UP/DOWN SPLIT**  
**32/20**  
Count of positive and negative weeks in the 52-week window.

**AVERAGE SKEW**  
**4.4% / -2.4%**  
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 Healthcare

|                                                                                          |                                                                               |                                                                                           |
|------------------------------------------------------------------------------------------|-------------------------------------------------------------------------------|-------------------------------------------------------------------------------------------|
| <div>4-WEEK RANK</div> <div>60 / 100</div> <div>Standing within the tracked group.</div> | <div>GROUP AVERAGE</div> <div>1.3%</div> <div>Average four-week return.</div> | <div>TREND BREADTH</div> <div>51.0%</div> <div>Share of peers with an active trend.</div> |
|------------------------------------------------------------------------------------------|-------------------------------------------------------------------------------|-------------------------------------------------------------------------------------------|

| Peer | Exchange | 1W return | 4W return | Trend    |
|------|----------|-----------|-----------|----------|
| ABVX | NASDAQ   | -8.0%     | 28.9%     | Active   |
| THC  | NYSE     | 19.6%     | 23.4%     | Inactive |
| BBIO | NASDAQ   | 3.2%      | 19.6%     | Active   |
| ONC  | NASDAQ   | 4.4%      | 16.4%     | Inactive |
| MEDP | NASDAQ   | 11.8%     | 14.1%     | Inactive |

Industry · US Biotechnology

|                                                                                          |                                                                               |                                                                                           |
|------------------------------------------------------------------------------------------|-------------------------------------------------------------------------------|-------------------------------------------------------------------------------------------|
| <div>4-WEEK RANK</div> <div>52 / 100</div> <div>Standing within the tracked group.</div> | <div>GROUP AVERAGE</div> <div>0.5%</div> <div>Average four-week return.</div> | <div>TREND BREADTH</div> <div>67.0%</div> <div>Share of peers with an active trend.</div> |
|------------------------------------------------------------------------------------------|-------------------------------------------------------------------------------|-------------------------------------------------------------------------------------------|

| Peer | Exchange | 1W return | 4W return | Trend  |
|------|----------|-----------|-----------|--------|
| CRNX | NASDAQ   | -0.2%     | 128.1%    | Active |
| ABVX | NASDAQ   | -8.0%     | 28.9%     | Active |
| BBIO | NASDAQ   | 3.2%      | 19.6%     | Active |
| ERAS | NASDAQ   | -0.3%     | 19.4%     | Active |
| IOVA | NASDAQ   | -0.2%     | 17.4%     | 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        | 65/100       | Trend, activity pressure, participation, and risk combine to a 65/100 tape read.                                                                                 |                                                                                               |
| Indicator analysis | 82/100       | Latest 12-week confirmation: trend 12/12, activity pressure 12/12, relative leadership 12/12.                                                                    | Activity pressure 0.92; 11 reversal markers                                                   |
| Factors            | 56/100       | O'Shaughnessy factor stack blends value, quality, momentum, and confidence.                                                                                      | Buyback Yield rank 75; Small Cap Core rank 92                                                 |
| Patient Capital    | Quiet        | Activity-pressure buy-signal evidence highlights potential institutional accumulation windows.                                                                   | No recent buy signal                                                                          |
| Options            | 36/100       | AXSM shows bearish options pressure with a 44/100 conviction score, put-call volume ratio of 5.44, expected move of 10.3%, and Sharemaestro trend signal active. | Bearish · Put-side pressure · Expected move 10.3%                                             |
| Sentiment          | 57/100       | Weighted news tone is neutral across 65 relevant articles.                                                                                                       | SummitTX Capital L.P. Makes New \$2.59 Million Investment in Axsome Therapeutics, Inc. \$AXSM |
| Insiders           | 7 / 13       | 7 acquisitions and 13 disposals in the latest 180-day insider tape.                                                                                              |                                                                                               |
| Earnings           | 4d           | Next report is scheduled for 03 Aug 2026; event risk rises as the date approaches.                                                                               |                                                                                               |
| Research flow      | 4 items      | 1 recent research articles and 3 Market Watch posts are available.                                                                                               |                                                                                               |

## Current evidence clusters

|                                                                                                    |                                                                                                                                            |                                                                                                                              |                                                                                                                              |
|----------------------------------------------------------------------------------------------------|--------------------------------------------------------------------------------------------------------------------------------------------|------------------------------------------------------------------------------------------------------------------------------|------------------------------------------------------------------------------------------------------------------------------|
| <p>PRICE FOLLOW-THROUGH</p> <p><b>4.8%</b></p> <p>Latest completed week; four-week move -0.3%.</p> | <p>INDICATOR STACK</p> <p><b>92/51</b></p> <p>Trend and activity pressure are weighted against the latest 12-week confirmation window.</p> | <p>TREND BACKDROP</p> <p><b>Active</b></p> <p>The trend backdrop defines the current weekly regime.</p>                      | <p>PATIENT CAPITAL</p> <p><b>Quiet</b></p> <p>Activity-pressure buy-signal status for institutional accumulation timing.</p> |
| <p>OPTIONS PRESSURE</p> <p><b>Bearish</b></p> <p>44/100 conviction; expected move 10.3%.</p>       | <p>NEWS SENTIMENT</p> <p><b>57/100</b></p> <p>65 relevant articles in the latest sentiment read.</p>                                       | <p>EVENT RISK</p> <p><b>4d</b></p> <p>Next report is scheduled for 03 Aug 2026; event risk rises as the date approaches.</p> |                                                                                                                              |

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 | 241.0 USD | 4.8%   | 200.4 USD  | 115.7 USD  | 0.36     | 31.66      | 3.4M   | On    |
| 17 Jul 2026 | 230.0 USD | -1.6%  | 197.4 USD  | 114.6 USD  | 0.66     | 25.20      | 3.7M   | On    |
| 10 Jul 2026 | 233.8 USD | -4.3%  | 194.8 USD  | 113.6 USD  | 0.91     | 23.15      | 4.1M   | On    |
| 03 Jul 2026 | 244.3 USD | 1.1%   | 192.0 USD  | 112.6 USD  | 1.13     | 32.23      | 4.4M   | On    |
| 26 Jun 2026 | 241.7 USD | -3.5%  | 188.8 USD  | 111.5 USD  | 1.19     | 33.44      | 12.0M  | On    |
| 19 Jun 2026 | 250.5 USD | -1.8%  | 185.8 USD  | 110.4 USD  | 1.13     | 33.62      | 2.6M   | On    |
| 12 Jun 2026 | 255.2 USD | 9.8%   | 182.4 USD  | 109.4 USD  | 1.15     | 41.33      | 3.4M   | On    |
| 05 Jun 2026 | 232.3 USD | -0.9%  | 178.6 USD  | 108.3 USD  | 1.08     | 33.23      | 3.6M   | On    |
| 29 May 2026 | 234.5 USD | -0.6%  | 175.4 USD  | 107.3 USD  | 1.06     | 29.60      | 2.7M   | On    |
| 22 May 2026 | 236.0 USD | 3.6%   | 172.1 USD  | 106.2 USD  | 1.02     | 35.41      | 2.9M   | On    |
| 15 May 2026 | 227.7 USD | 4.8%   | 168.6 USD  | 105.2 USD  | 0.69     | 33.55      | 3.3M   | On    |
| 08 May 2026 | 217.4 USD | 5.3%   | 165.2 USD  | 104.2 USD  | 0.42     | 28.25      | 5.6M   | On    |
| 01 May 2026 | 206.5 USD | 11.1%  | 162.1 USD  | 103.3 USD  | -0.01    | 29.43      | 6.8M   | On    |
| 24 Apr 2026 | 186.0 USD | -1.6%  | 159.2 USD  | 102.5 USD  | -0.41    | 19.07      | 2.8M   | 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.

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