

NIC · NYSE · WEEK ENDED 24 JUL 2026

Weekly Investor Report

Nicolet Bankshares Inc. · Financial Services · Banks - Regional

LATEST CLOSE

169.6 USD

-0.1% latest week

Weekly setup

Constructive, but selective

The weekly trend is active. Price is 14.6% above the Trend Line and sits at 93.6% of its 52-week range. The latest completed week returned -0.1%, after a 3.9% 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 mixed with 31/100 conviction, while the latest news-sentiment score is 62/100. Near-term considerations: price is close to its 52-week high; earnings are due in 82d.

Technical setup score 67/100. This score describes the weekly technical setup; the conclusion above also considers fundamentals, positioning, sentiment, and event risk.

LATEST CLOSE

169.6 USD

24 Jul 2026

1W RETURN

-0.1%

latest completed week

4W RETURN

3.9%

short-term follow-through

12W RETURN

16.1%

quarterly tape

TREND BREADTH

71.2%

37 of 52 weeks active

VOLUME RATIO

1.0x

vs 13-week average

What is working

- The trend backdrop is active with a 7-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

- 2 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

-0.1%

Latest completed week; four-week move 3.9%.

INDICATOR STACK

63/100

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

Mixed

31/100 conviction; expected move 5.3%.

NEWS SENTIMENT

62/100

45 relevant articles in the latest sentiment read.

EVENT RISK

82d

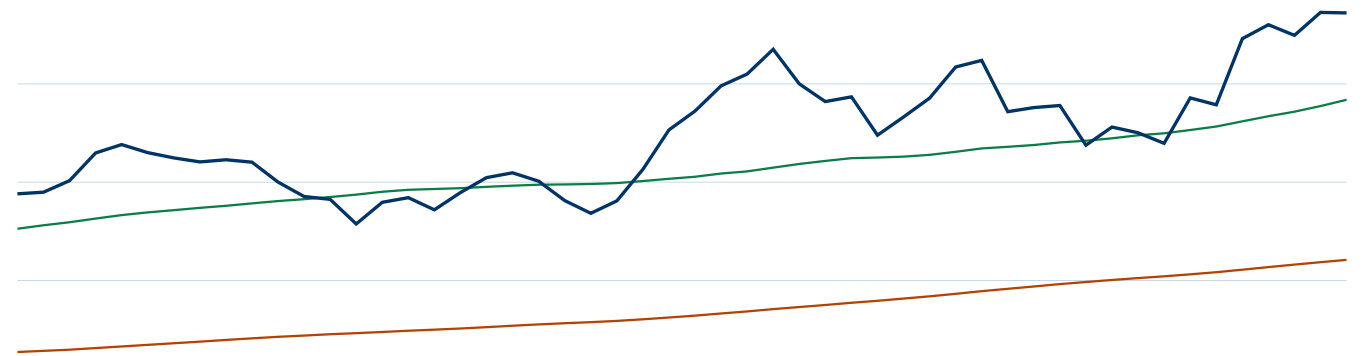
Next report is scheduled for 20 Oct 2026; event risk rises as the date approaches.

01 · PRICE ACTION

Where price is—and whether the trend supports it

The weekly trend is active. Price is 14.6% above the Trend Line and sits at 93.6% of its 52-week range. The latest completed week returned -0.1%, after a 3.9% four-week move.

52-week price path



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

Position in the 52-week range Fair Trend Close 113.3 USD 173.5 USD Latest close sits at 93.6% of the 52-week range.	RANGE LOCATION 93.6% Shows where the latest close sits between the 52-week low and high.	TREND DISTANCE 14.6% Price premium or discount versus the weekly Trend Line.
FAIR-VALUE GAP 56.5% Premium demand or model discount versus Sharemaestro Fair Value.	HIGH-WATER GAP -2.2% Distance from the latest 52-week high.	

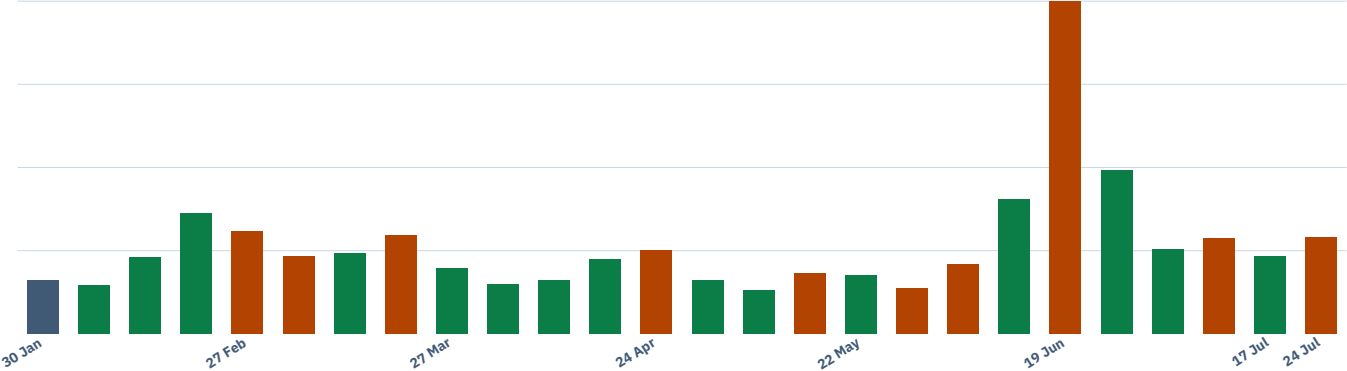
02 · VOLUME AND DEMAND

Is real participation confirming the move?

Latest weekly volume is 1.0x the 13-week average. Participation is around or above normal and provides reasonable confirmation.

26-week volume confirmation

Bar height shows weekly volume. Green marks an up week; orange marks a down week.



PARTICIPATION 1.0x Latest volume versus the 13-week average.	BASELINE 1.3M 13-week average volume.	ONE-YEAR BASE 836.0K 52-week average volume.	LATEST WEEKLY VOLUME 1.2M Most recent completed week.
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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 0.59 · 12-week average 0.56

12-week confirmation

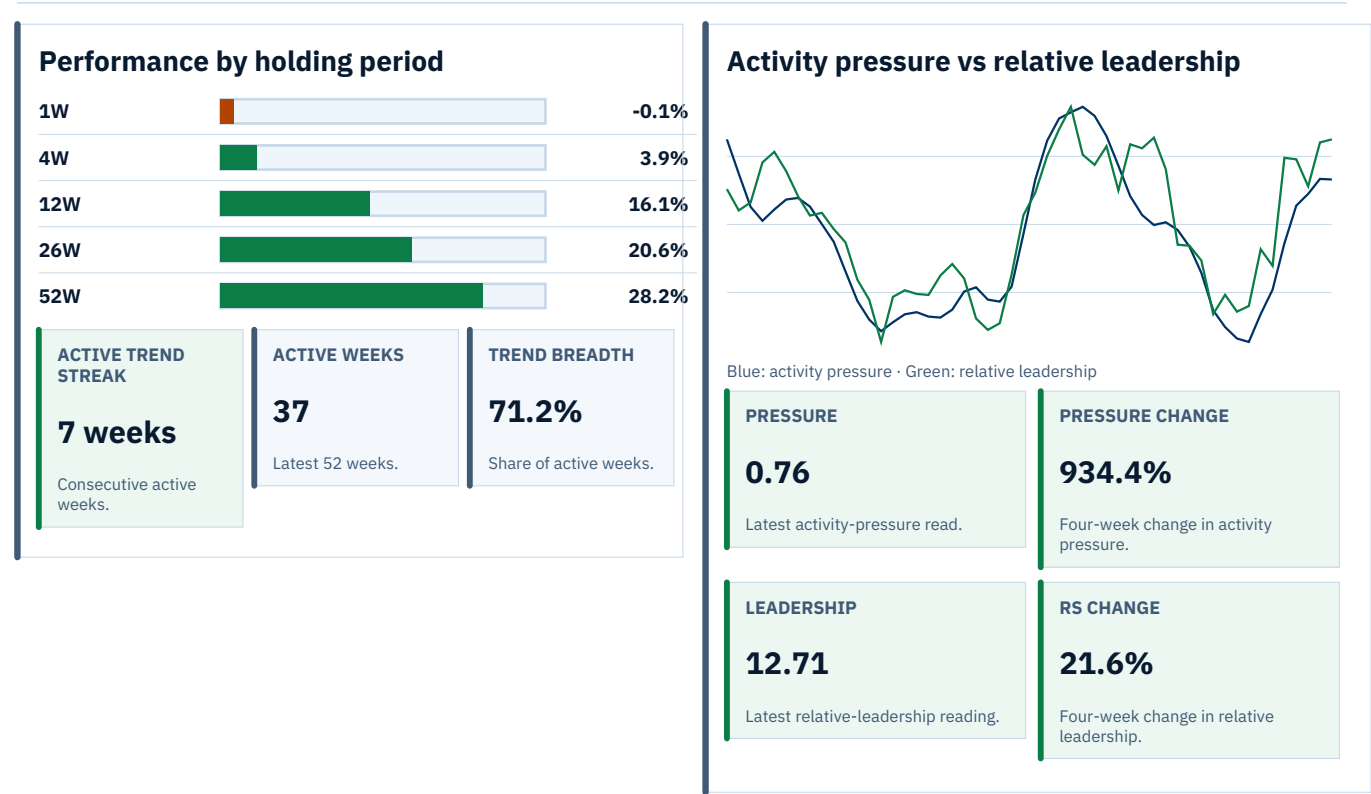
Signal	Read	Meaning
Trend active	11/12	Active trend-backdrop weeks in the latest 12-week window.
Positive pressure	5/12	Weeks with constructive activity pressure in the latest 12-week window.
Positive leadership	5/12	Weeks with positive relative leadership in the latest 12-week window.
Activity pressure	0.59	Current proprietary activity-pressure read.
Buy signals	0	Accumulation signal count in the latest 12 weeks.
Reversal markers	2	2 reversal markers

No recent accumulation markers. 2 reversal markers.

03 · MOMENTUM AND LEADERSHIP

Is performance persistent—and is the stock leading?

Performance is 3.9% over four weeks, 16.1% over 12 weeks, and 28.2% over one year. The current trend has remained active for 7 consecutive weeks.



Technical setup scorecard

Trend		63
Momentum		73
Activity Pressure		100
Relative Leadership		90
Next-Week Expectancy		50
Volume		40
Smart Money		45
Risk Control		78

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 26 Jul 2026 Latest published factor snapshot.	STATEMENTS THROUGH 31 Dec 2025 Financial reporting period used.	FIELD COVERAGE 100% Available factor fields.	MODEL CONFIDENCE 100% Snapshot confidence.
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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		46/100
Value		22/100
Quality		71/100
Momentum		75/100
Growth		33/100

Valuation How much investors are paying for earnings, sales, and cash flow.	Business quality Margins and the return generated on invested capital.
P/E 23.2x Price divided by trailing earnings.	GROSS MARGIN 62.1% Gross profit retained from each unit of revenue.
PRICE / SALES 6.8x Market value relative to trailing revenue.	OPERATING MARGIN 37.1% Operating profit retained from revenue.
EV / EBITDA 17.3x Enterprise value relative to operating cash earnings.	FREE-CASH-FLOW MARGIN 30.2% Free cash flow generated from revenue.
FREE-CASH-FLOW YIELD 4.5% Free cash flow as a share of enterprise value.	RETURN ON INVESTED CAPITAL 7.0% 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	Shareholder return and balance sheet
Recent business growth and accounting strength.	Cash returned to owners and financial leverage.
REVENUE GROWTH-2.7% Latest one-year revenue growth.	DIVIDEND YIELD0.8% Cash dividends relative to market value.
EPS GROWTH13.7% Latest one-year earnings-per-share growth.	BUYBACK YIELD2.5% Net share repurchases relative to market value.
FREE-CASH-FLOW GROWTH- Latest one-year free-cash-flow growth.	SHAREHOLDER YIELD3.3% Dividend yield plus net buyback yield.
PIOTROSKI F-SCORE9/9 Nine-point accounting-strength checklist.	NET DEBT / EBITDA-0.3x 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 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

Mixed

NIC shows mixed options pressure with a 31/100 conviction score, put-call volume ratio of n/a, expected move of 5.3%, and Sharemaestro trend signal active.

CONVICTION	EXPECTED MOVE	PUT/CALL VOLUME
31/100 Options signal conviction.	5.3% Nearest-chain pricing.	0.00 Contract volume balance.

Pressure		12
Speculation		0
Volatility		37
Trend agreement		85

Insider activity

17 / 3

17 acquisitions and 3 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

62/100

Weighted news tone is positive across 45 relevant articles.

29 positive · 16 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
82d
Next report is scheduled for 20 Oct 2026; event risk rises as the date approaches.

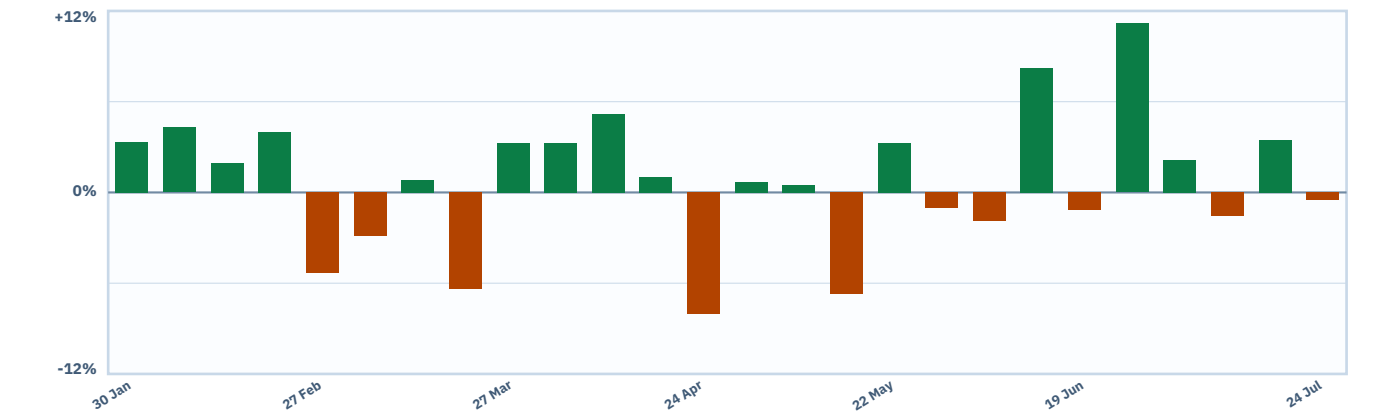
OPTIONS EXPECTED MOVE
5.3%
Nearest-chain priced movement where available.

52-WEEK DRAWDOWN
-2.2%
Distance below the 52-week high.

13-WEEK VOLATILITY
4.4%
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
+11.2%
Week of 26 Jun.

WORST WEEK
-8.1%
Week of 24 Apr.

LATEST WEEK
-0.1%
Week of 24 Jul.

Shape of recent returns

Strong gains		4
Modest gains		12
Flat weeks		-
Modest losses		6
Sharp losses		4

RECENT VOL
4.4%
13-week weekly-return volatility.

BASE VOL
3.9%
52-week weekly-return volatility.

UP/DOWN SPLIT
29/23
Count of positive and negative weeks in the 52-week window.

AVERAGE SKEW
3.3% / -2.9%
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 Financial Services

4-WEEK RANK	GROUP AVERAGE	TREND BREADTH
- / 100	5.2%	58.0%
Standing within the tracked group.	Average four-week return.	Share of peers with an active trend.

Peer	Exchange	1W return	4W return	Trend
PYPL	NASDAQ	-0.7%	26.8%	Inactive
KB	NYSE	-1.6%	19.4%	Active
SHG	NYSE	1.0%	18.6%	Active
TRV	NYSE	5.0%	18.3%	Active
ICE	NYSE	4.4%	17.7%	Inactive

Industry · US Banks - Regional

4-WEEK RANK	GROUP AVERAGE	TREND BREADTH
25 / 100	1.6%	85.0%
Standing within the tracked group.	Average four-week return.	Share of peers with an active trend.

Peer	Exchange	1W return	4W return	Trend
KB	NYSE	-1.6%	19.4%	Active
SHG	NYSE	1.0%	18.6%	Active
WF	NYSE	4.2%	15.4%	Inactive
CIB	NYSE	7.0%	10.3%	Active
BBDO	NYSE	3.9%	10.0%	Inactive

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	67/100	Trend, activity pressure, participation, and risk combine to a 67/100 tape read.	
Indicator analysis	55/100	Latest 12-week confirmation: trend 11/12, activity pressure 5/12, relative leadership 5/12.	Activity pressure 0.59; 2 reversal markers
Factors	52/100	O'Shaughnessy factor stack blends value, quality, momentum, and confidence.	Buyback Yield rank 20; Small Cap Core rank 79
Patient Capital	Quiet	Activity-pressure buy-signal evidence highlights potential institutional accumulation windows.	No recent buy signal
Options	54/100	NIC shows mixed options pressure with a 31/100 conviction score, put-call volume ratio of n/a, expected move of 5.3%, and Sharemaestro trend signal active.	Mixed · Options-market disagreement · Expected move 5.3%
Sentiment	62/100	Weighted news tone is positive across 45 relevant articles.	Nicolet Bankshares (NIC) Stock Looks Below Fair Value As 143% Run Holds
Insiders	17 / 3	17 acquisitions and 3 disposals in the latest 180-day insider tape.	
Earnings	82d	Next report is scheduled for 20 Oct 2026; event risk rises as the date approaches.	

Current evidence clusters

PRICE FOLLOW-THROUGH -0.1% Latest completed week; four-week move 3.9%.	INDICATOR STACK 63/100 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 Mixed 31/100 conviction; expected move 5.3%.	NEWS SENTIMENT 62/100 45 relevant articles in the latest sentiment read.	EVENT RISK 82d Next report is scheduled for 20 Oct 2026; event risk rises as the date approaches.	

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	169.6 USD	-0.1%	148.1 USD	108.4 USD	0.76	12.71	1.2M	On
17 Jul 2026	169.8 USD	3.5%	146.5 USD	107.8 USD	0.77	12.34	1.0M	On
10 Jul 2026	164.1 USD	-1.6%	145.1 USD	107.2 USD	0.61	6.94	1.2M	On
03 Jul 2026	166.7 USD	2.1%	144.0 USD	106.6 USD	0.48	10.26	1.1M	On
26 Jun 2026	163.2 USD	11.2%	142.7 USD	105.9 USD	0.07	10.44	2.1M	On
19 Jun 2026	146.8 USD	-1.1%	141.5 USD	105.3 USD	-0.43	-2.83	4.3M	On
12 Jun 2026	148.6 USD	8.2%	140.6 USD	104.8 USD	-0.69	-0.79	1.7M	On
05 Jun 2026	137.3 USD	-1.9%	139.8 USD	104.3 USD	-0.99	-7.76	899.9K	Off
29 May 2026	139.9 USD	-1.0%	139.3 USD	103.9 USD	-0.96	-8.45	594.1K	On
22 May 2026	141.3 USD	3.3%	138.5 USD	103.4 USD	-0.83	-6.38	761.7K	On
15 May 2026	136.8 USD	-6.7%	137.9 USD	102.9 USD	-0.65	-8.75	781.5K	On
08 May 2026	146.7 USD	0.4%	137.5 USD	102.4 USD	-0.25	-2.17	562.3K	On
01 May 2026	146.2 USD	0.7%	136.9 USD	101.8 USD	0.04	-0.35	692.3K	On
24 Apr 2026	145.1 USD	-8.1%	136.4 USD	101.2 USD	0.22	-0.22	1.1M	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.

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