SHLS · NASDAQ · WEEK ENDED 24 JUL 2026

Weekly Investor Report

Shoals Technologies Group Inc · Technology · Solar

LATEST CLOSE

9.39 USD

-8.8% latest week

Weekly setup

Constructive, but selective

The weekly trend is active. Price is 5.8% above the Trend Line and sits at 56.7% of its 52-week range. The latest completed week returned -8.8%, after a 4.3% four-week move. The latest factor snapshot indicates quality ranks weakly versus its universe; growth ranks strongly; valuation is expensive relative to peers. Options positioning is volatility with 49/100 conviction, while the latest news-sentiment score is 51/100. Near-term considerations: volume confirmation is below normal; earnings are due in 5d.

Technical setup score 49/100. This score describes the weekly technical setup; the conclusion above also considers fundamentals, positioning, sentiment, and event risk.

LATEST CLOSE

9.39 USD

24 Jul 2026

1W RETURN

-8.8%

latest completed week

4W RETURN

4.3%

short-term follow-through

12W RETURN

15.1%

quarterly tape

TREND BREADTH

75.0%

39 of 52 weeks active

VOLUME RATIO

0.8x

vs 13-week average

What is working

- The trend backdrop is active with a 8-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

- The share remains more than 20% below its 52-week high.
- The latest week was a sharp negative move.

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

-8.8%

Latest completed week; four-week move 4.3%.

INDICATOR STACK

69/50

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

49/100 conviction; expected move 24.0%.

NEWS SENTIMENT

51/100

57 relevant articles in the latest sentiment read.

EVENT RISK

5d

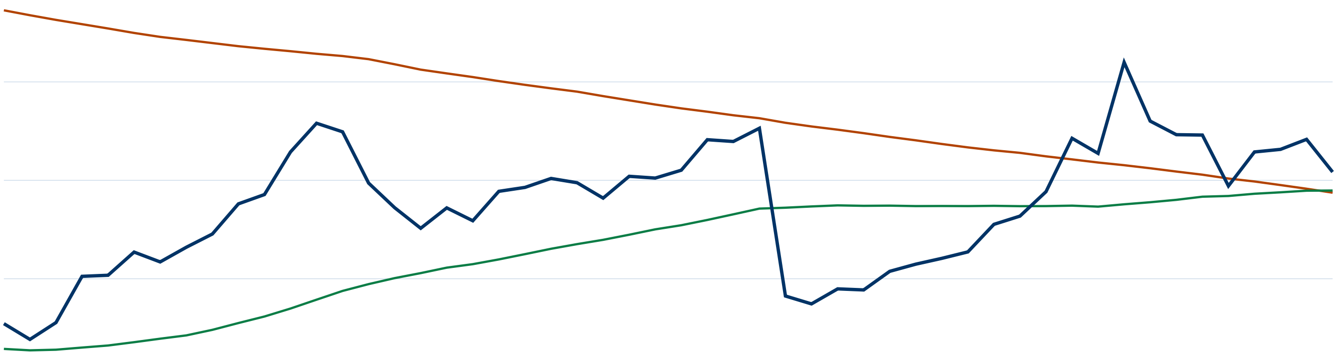
Next report is scheduled for 04 Aug 2026; event risk rises as the date approaches.

01 · PRICE ACTION

Where price is—and whether the trend supports it

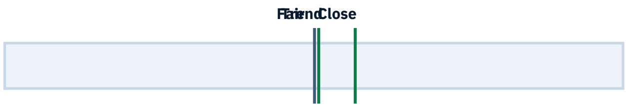
The weekly trend is active. Price is 5.8% above the Trend Line and sits at 56.7% of its 52-week range. The latest completed week returned -8.8%, after a 4.3% four-week move.

52-week price path



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

Position in the 52-week range



4.43 USD 13.18 USD

Latest close sits at 56.7% of the 52-week range.

RANGE LOCATION

56.7%

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

TREND DISTANCE

5.8%

Price premium or discount versus the weekly Trend Line.

FAIR-VALUE GAP

6.5%

Premium demand or model discount versus Sharemaestro Fair Value.

HIGH-WATER GAP

-28.8%

Distance from the latest 52-week high.

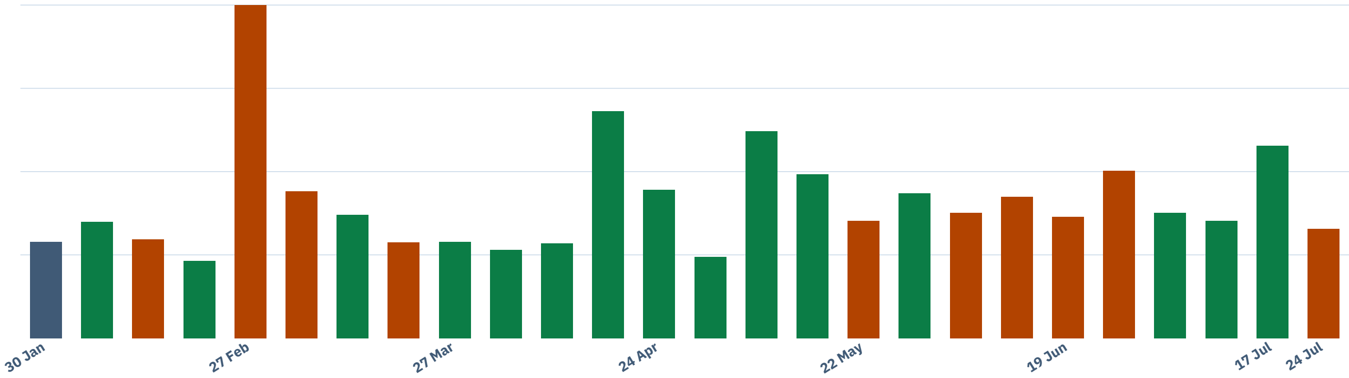
02 · VOLUME AND DEMAND

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.



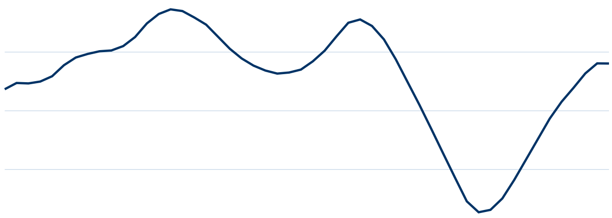
PARTICIPATION	BASELINE	ONE-YEAR BASE	LATEST WEEKLY VOLUME
0.8x	**27.1M**	**26.4M**	**21.2M**
Latest volume versus the 13-week average.	13-week average volume.	52-week average volume.	Most recent completed week.

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 0.73 · 12-week average 0.46

12-week confirmation

Signal	Read	Meaning
Trend active	8/12	Active trend-backdrop weeks in the latest 12-week window.
Positive pressure	11/12	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	0.73	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 4.3% over four weeks, 15.1% over 12 weeks, and 60.8% over one year. The current trend has remained active for 8 consecutive weeks.

Performance by holding period

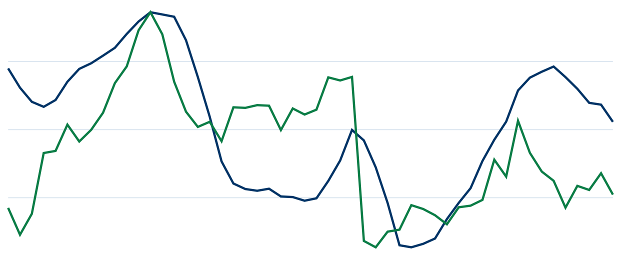
1W	-8.8%
4W	4.3%
12W	15.1%
26W	1.8%
52W	60.8%

ACTIVE TREND STREAK
8 weeks
Consecutive active weeks.

ACTIVE WEEKS
39
Latest 52 weeks.

TREND BREADTH
75.0%
Share of active weeks.

Activity pressure vs relative leadership



Blue: activity pressure · Green: relative leadership

PRESSURE
0.30
Latest activity-pressure read.

PRESSURE CHANGE
-64.7%
Four-week change in activity pressure.

LEADERSHIP
2.44
Latest relative-leadership reading.

RS CHANGE
185.1%
Four-week change in relative leadership.

Technical setup scorecard

Trend	69
Momentum	74
Activity Pressure	50
Relative Leadership	72
Next-Week Expectancy	50
Volume	33
Smart Money	47
Risk Control	0

04 · FUNDAMENTALS AND VALUATION

What investors are paying for—and the quality behind it

The latest factor snapshot indicates quality ranks weakly versus its universe; growth ranks strongly; valuation is expensive relative to peers.

FACTOR WEEK	STATEMENTS THROUGH	FIELD COVERAGE	MODEL CONFIDENCE
26 Jul 2026	31 Dec 2025	94%	90%
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	14/100
Value	10/100
Quality	18/100
Momentum	88/100
Growth	85/100

Valuation

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

P/E Price divided by trailing earnings.	46.9x
PRICE / SALES Market value relative to trailing revenue.	2.9x
EV / EBITDA Enterprise value relative to operating cash earnings.	25.8x
FREE-CASH-FLOW YIELD Free cash flow as a share of enterprise value.	-0.1%

Business quality

Margins and the return generated on invested capital.

GROSS MARGIN Gross profit retained from each unit of revenue.	33.5%
OPERATING MARGIN Operating profit retained from revenue.	10.6%
FREE-CASH-FLOW MARGIN Free cash flow generated from revenue.	-0.5%
RETURN ON INVESTED CAPITAL Operating return generated on invested capital.	5.0%

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.	**37.8%**
EPS GROWTH	Latest one-year earnings-per-share growth.	**49.3%**
FREE-CASH-FLOW GROWTH	Latest one-year free-cash-flow growth.	**-102.7%**
PIOTROSKI F-SCORE	Nine-point accounting-strength checklist.	**6/9**

Shareholder return and balance sheet

Cash returned to owners and financial leverage.

DIVIDEND YIELD	Cash dividends relative to market value.	**-**
BUYBACK YIELD	Net share repurchases relative to market value.	**0.0%**
SHAREHOLDER YIELD	Dividend yield plus net buyback yield.	**0.0%**
NET DEBT / EBITDA	Balance-sheet debt relative to operating cash earnings.	**3.1x**

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 ranks weakly versus its universe; 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.

Options positioning

Volatility

SHLS shows volatility options pressure with a 49/100 conviction score, put-call volume ratio of 0.58, expected move of 24.0%, and Sharemaestro trend signal active.

CONVICTION

49/100

Options signal conviction.

EXPECTED MOVE

24.0%

Nearest-chain pricing.

PUT/CALL VOLUME

0.58

Contract volume balance.

Pressure	35
Speculation	40
Volatility	96
Trend agreement	60

Insider activity

7 / 9

7 acquisitions and 9 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

51/100

Weighted news tone is neutral across 57 relevant articles.

11 positive · 40 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
5d
Next report is scheduled for 04 Aug 2026; event risk rises as the date approaches.

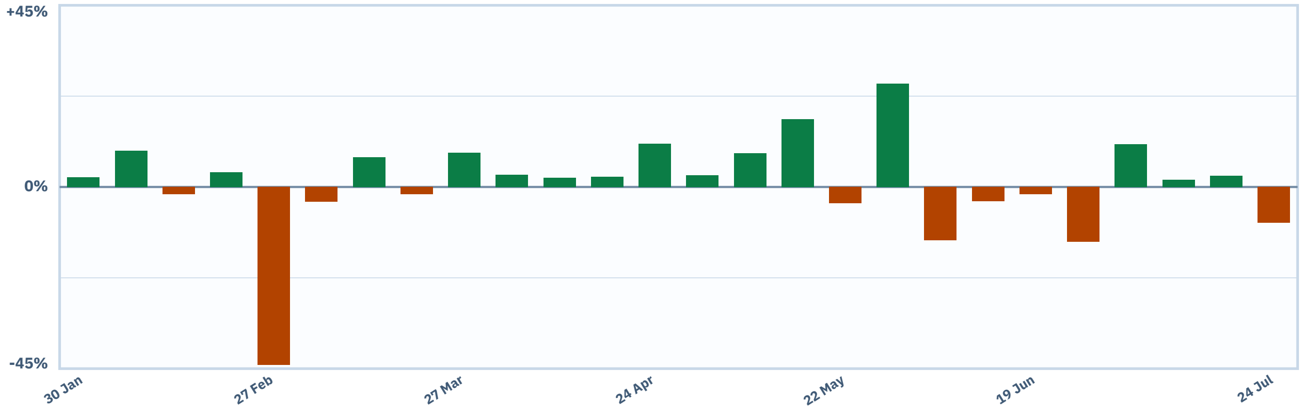
OPTIONS EXPECTED MOVE
24.0%
Nearest-chain priced movement where available.

52-WEEK DRAWDOWN
-28.8%
Distance below the 52-week high.

13-WEEK VOLATILITY
11.0%
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
+25.6%
Week of 29 May.

WORST WEEK
-44.1%
Week of 27 Feb.

LATEST WEEK
-8.8%
Week of 24 Jul.

Shape of recent returns

Strong gains	8
Modest gains	8
Flat weeks	-
Modest losses	5
Sharp losses	5

RECENT VOL
11.0%
13-week weekly-return volatility.

BASE VOL
10.6%
52-week weekly-return volatility.

UP/DOWN SPLIT
31/21
Count of positive and negative weeks in the 52-week window.

AVERAGE SKEW
7.7% / -7.5%
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 Technology

4-WEEK RANK	GROUP AVERAGE	TREND BREADTH
- / 100	-5.0%	63.0%
Standing within the tracked group.	Average four-week return.	Share of peers with an active trend.

Peer	Exchange	1W return	4W return	Trend
AAPL	NASDAQ	-0.2%	17.4%	Active
ACN	NYSE	2.4%	15.3%	Inactive
PAYX	NASDAQ	-0.7%	13.7%	Active
CTSH	NASDAQ	1.5%	13.5%	Inactive
ADP	NASDAQ	-2.0%	11.9%	Inactive

Industry · US Solar

4-WEEK RANK	GROUP AVERAGE	TREND BREADTH
3 / 18	-8.5%	11.1%
Standing within the tracked group.	Average four-week return.	Share of peers with an active trend.

Peer	Exchange	1W return	4W return	Trend
PN	NASDAQ	94.2%	114.5%	Inactive
SMXT	NASDAQ	-4.4%	16.4%	Inactive
SHLS	NASDAQ	-8.8%	4.3%	Active
TURB	NASDAQ	-2.7%	-4.6%	Inactive
NXT	NASDAQ	-3.0%	-6.5%	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	49/100	Trend, activity pressure, participation, and risk combine to a 49/100 tape read.	
Indicator analysis	75/100	Latest 12-week confirmation: trend 8/12, activity pressure 11/12, relative leadership 11/12.	Activity pressure 0.73; No reversal markers
Factors	29/100	O'Shaughnessy factor stack blends value, quality, momentum, and confidence.	Buyback Yield rank 60; Small Cap Core rank 88
SVQF	24/100	Value and quality alignment from the Sharemaestro SVQF framework.	Composite rank 549.5 of 726
Patient Capital	Quiet	Activity-pressure buy-signal evidence highlights potential institutional accumulation windows.	No recent buy signal
Options	52/100	SHLS shows volatility options pressure with a 49/100 conviction score, put-call volume ratio of 0.58, expected move of 24.0%, and Sharemaestro trend signal active.	Volatility · Volatility expansion watch · Expected move 24.0%
Sentiment	51/100	Weighted news tone is neutral across 57 relevant articles.	Redwood Grove Capital LLC Increases Holdings in Shoals Technologies Group, Inc. $SHLS
Insiders	7 / 9	7 acquisitions and 9 disposals in the latest 180-day insider tape.	
Earnings	5d	Next report is scheduled for 04 Aug 2026; event risk rises as the date approaches.	

Current evidence clusters

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Latest completed week; four-week move 4.3%.

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EVENT RISK

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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	9.39 USD	-8.8%	8.87 USD	8.81 USD	0.30	2.44	21.2M	On
17 Jul 2026	10.30 USD	2.8%	8.87 USD	8.92 USD	0.51	11.11	37.3M	On
10 Jul 2026	10.02 USD	0.7%	8.82 USD	9.03 USD	0.53	4.34	22.8M	On
03 Jul 2026	9.95 USD	10.6%	8.78 USD	9.12 USD	0.70	5.98	24.3M	On
26 Jun 2026	9.00 USD	-13.6%	8.72 USD	9.21 USD	0.85	-2.86	32.5M	On
19 Jun 2026	10.42 USD	-0.1%	8.70 USD	9.31 USD	0.98	8.05	23.6M	On
12 Jun 2026	10.43 USD	-3.5%	8.61 USD	9.40 USD	0.91	11.80	27.4M	On
05 Jun 2026	10.81 USD	-13.2%	8.55 USD	9.49 USD	0.84	19.39	24.3M	On
29 May 2026	12.45 USD	25.6%	8.49 USD	9.58 USD	0.68	32.41	28.1M	Off
22 May 2026	9.91 USD	-4.1%	8.42 USD	9.65 USD	0.30	9.73	22.8M	Off
15 May 2026	10.33 USD	16.9%	8.45 USD	9.74 USD	0.08	16.62	31.8M	Off
08 May 2026	8.84 USD	8.3%	8.44 USD	9.83 USD	-0.18	0.28	40.2M	Off
01 May 2026	8.16 USD	2.9%	8.44 USD	9.92 USD	-0.51	-2.05	15.8M	Off
24 Apr 2026	7.93 USD	10.8%	8.45 USD	9.99 USD	-0.70	-2.69	28.8M	Off

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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