KALU · NASDAQ · WEEK ENDED 24 JUL 2026

Weekly Investor Report

Kaiser Aluminum Corporation · Basic Materials · Aluminum

LATEST CLOSE

163.2 USD

3.9% latest week

Weekly setup

Mixed setup

The weekly trend is active. Price is 9.2% above the Trend Line and sits at 74.5% of its 52-week range. The latest completed week returned 3.9%, after a -12.4% four-week move. The latest factor snapshot indicates quality is middle-of-the-pack; growth ranks strongly; valuation is inexpensive relative to peers. Options positioning is volatility with 53/100 conviction, while the latest news-sentiment score is 56/100. Near-term considerations: earnings are due in 83d.

Technical setup score 59/100. This score describes the weekly technical setup; the conclusion above also considers fundamentals, positioning, sentiment, and event risk.

LATEST CLOSE **163.2 USD** 24 Jul 2026	1W RETURN **3.9%** latest completed week	4W RETURN **-12.4%** short-term follow-through
12W RETURN **-6.1%** quarterly tape	TREND BREADTH **100.0%** 52 of 52 weeks active	VOLUME RATIO **1.2x** vs 13-week average

What is working

- The trend backdrop is active with a 57-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.
- Next-week expectancy is positive at 55.49% based on similar historical setup states.

What could go wrong

- Activity pressure is negative, which weakens the current setup.
- 12 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

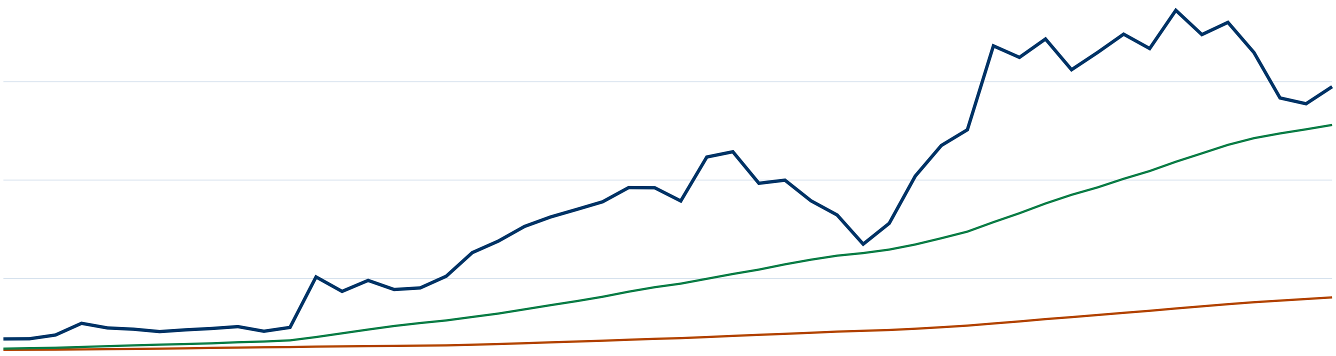
PRICE FOLLOW-THROUGH **3.9%** Latest completed week; four-week move -12.4%.	INDICATOR STACK **100/28** Trend and activity pressure are weighted against the latest 12-week confirmation window.	TREND BACKDROP **Active** The trend backdrop defines the current weekly regime.	PATIENT CAPITAL **Quiet** Activity-pressure buy-signal status for institutional accumulation timing.
NEXT-WEEK EXPECTANCY **Positive 55.49%** Historical one-week expectancy contributes to the evidence score when direction is confirmed.	OPTIONS PRESSURE **Volatility** 53/100 conviction; expected move 9.5%.	NEWS SENTIMENT **56/100** 77 relevant articles in the latest sentiment read.	EVENT RISK **83d** Next report is scheduled for 21 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 9.2% above the Trend Line and sits at 74.5% of its 52-week range. The latest completed week returned 3.9%, after a -12.4% 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 74.5% of the 52-week range.

RANGE LOCATION

74.5%

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

TREND DISTANCE

9.2%

Price premium or discount versus the weekly Trend Line.

FAIR-VALUE GAP

86.6%

Premium demand or model discount versus Sharemaestro Fair Value.

HIGH-WATER GAP

-16.3%

Distance from the latest 52-week high.

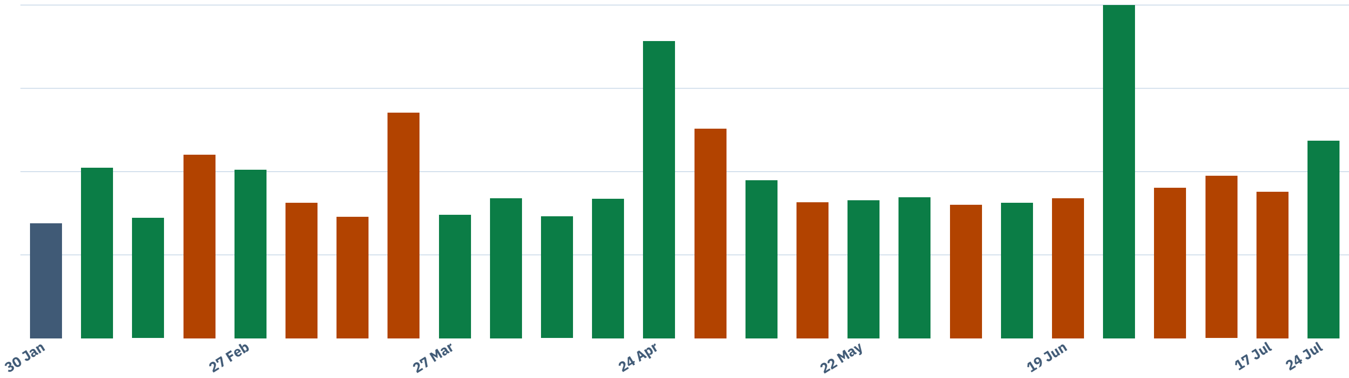
02 · VOLUME AND DEMAND

Is real participation confirming the move?

Latest weekly volume is 1.2x 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.



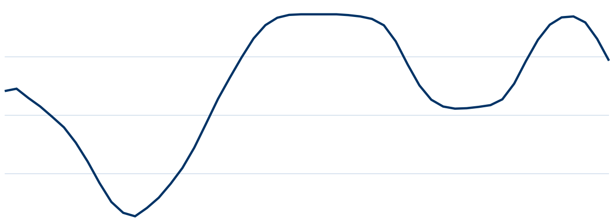
PARTICIPATION	BASELINE	ONE-YEAR BASE	LATEST WEEKLY VOLUME
1.2x	1.3M	995.2K	1.5M
Latest volume versus the 13-week average.	13-week average volume.	52-week average volume.	Most recent completed week.

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 0.88 · 12-week average 0.89

12-week confirmation

Signal	Read	Meaning
Trend active	12/12	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	12/12	Weeks with positive relative leadership in the latest 12-week window.
Activity pressure	0.88	Current proprietary activity-pressure read.
Buy signals	0	Accumulation signal count in the latest 12 weeks.
Reversal markers	12	12 reversal markers

No recent accumulation markers. 12 reversal markers.

03 · MOMENTUM AND LEADERSHIP

Is performance persistent—and is the stock leading?

Performance is -12.4% over four weeks, -6.1% over 12 weeks, and 100.4% over one year. The current trend has remained active for 57 consecutive weeks.

Performance by holding period

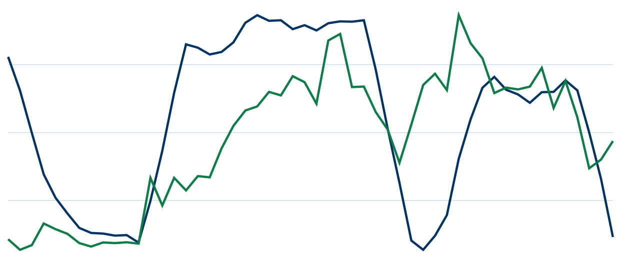
1W	3.9%
4W	-12.4%
12W	-6.1%
26W	28.6%
52W	100.4%

ACTIVE TREND STREAK
57 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
-0.50
Latest activity-pressure read.

PRESSURE CHANGE
-156.1%
Four-week change in activity pressure.

LEADERSHIP
24.09
Latest relative-leadership reading.

RS CHANGE
-42.4%
Four-week change in relative leadership.

Technical setup scorecard

Trend	100
Momentum	16
Activity Pressure	28
Relative Leadership	100
Next-Week Expectancy	78
Volume	49
Smart Money	58
Risk Control	44

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 inexpensive relative to peers.

FACTOR WEEK	STATEMENTS THROUGH	FIELD COVERAGE	MODEL CONFIDENCE
26 Jul 2026	**31 Dec 2025**	**100%**	**100%**
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	**87/100**
Value	**82/100**
Quality	**30/100**
Momentum	**95/100**
Growth	**100/100**

Valuation

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

P/E — Price divided by trailing earnings.	**11.7x**
PRICE / SALES — Market value relative to trailing revenue.	**0.6x**
EV / EBITDA — Enterprise value relative to operating cash earnings.	**7.8x**
FREE-CASH-FLOW YIELD — Free cash flow as a share of enterprise value.	**7.8%**

Business quality

Margins and the return generated on invested capital.

GROSS MARGIN — Gross profit retained from each unit of revenue.	**11.5%**
OPERATING MARGIN — Operating profit retained from revenue.	**8.4%**
FREE-CASH-FLOW MARGIN — Free cash flow generated from revenue.	**6.9%**
RETURN ON INVESTED CAPITAL — Operating return generated on invested capital.	**13.6%**

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.	**32.8%**
EPS GROWTH Latest one-year earnings-per-share growth.	**255.2%**
FREE-CASH-FLOW GROWTH Latest one-year free-cash-flow growth.	**-16.1%**
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.	**1.9%**
BUYBACK YIELD Net share repurchases relative to market value.	**0.0%**
SHAREHOLDER YIELD Dividend yield plus net buyback yield.	**1.9%**
NET DEBT / EBITDA Balance-sheet debt relative to operating cash earnings.	**2.1x**

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 is middle-of-the-pack; growth ranks strongly; valuation is inexpensive 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

KALU shows volatility options pressure with a 53/100 conviction score, put-call volume ratio of 0.36, expected move of 9.5%, and Sharemaestro trend signal active.

CONVICTION
53/100
Options signal conviction.

EXPECTED MOVE
9.5%
Nearest-chain pricing.

PUT/CALL VOLUME
0.36
Contract volume balance.

Pressure	57
Speculation	45
Volatility	76
Trend agreement	44

Insider activity

12 / 8

12 acquisitions and 8 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

56/100

Weighted news tone is neutral across 77 relevant articles.

27 positive · 38 neutral · 12 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
83d
Next report is scheduled for 21 Oct 2026; event risk rises as the date approaches.

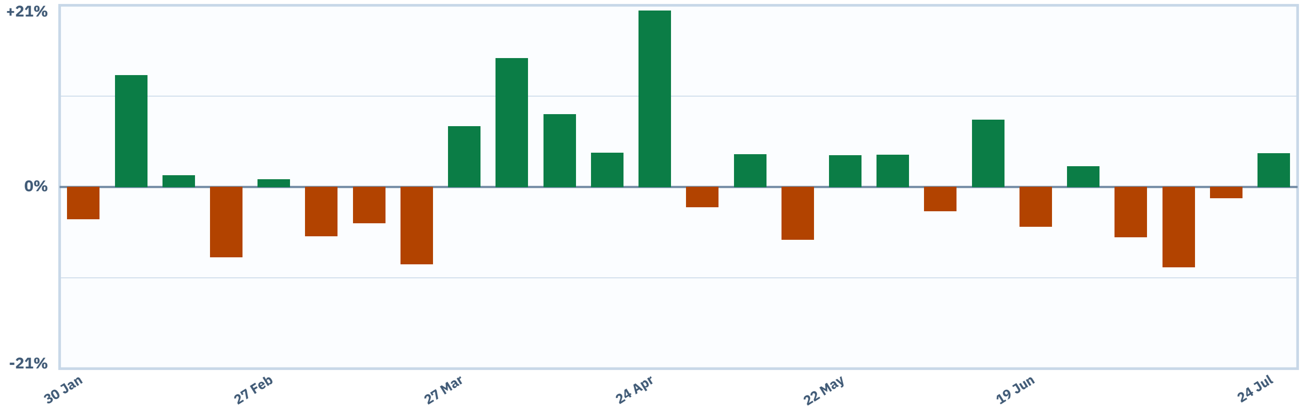
OPTIONS EXPECTED MOVE
9.5%
Nearest-chain priced movement where available.

52-WEEK DRAWDOWN
-16.3%
Distance below the 52-week high.

13-WEEK VOLATILITY
4.9%
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
14 of 26
12 weeks finished lower.

BEST WEEK
+20.4%
Week of 24 Apr.

WORST WEEK
-9.3%
Week of 10 Jul.

LATEST WEEK
+3.9%
Week of 24 Jul.

Shape of recent returns

Strong gains	6
Modest gains	8
Flat weeks	-
Modest losses	4
Sharp losses	8

RECENT VOL
4.9%
13-week weekly-return volatility.

BASE VOL
6.7%
52-week weekly-return volatility.

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

AVERAGE SKEW
5.3% / -4.4%
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 Basic Materials

4-WEEK RANK	GROUP AVERAGE	TREND BREADTH
- / 100	-3.2%	28.0%
Standing within the tracked group.	Average four-week return.	Share of peers with an active trend.

Peer	Exchange	1W return	4W return	Trend
SSL	NYSE	4.0%	22.3%	Active
CLF	NYSE	28.6%	19.9%	Inactive
CF	NYSE	3.0%	18.3%	Active
MEOH	NASDAQ	1.9%	16.1%	Inactive
GGB	NYSE	1.9%	15.9%	Active

Industry · US Aluminum

4-WEEK RANK	GROUP AVERAGE	TREND BREADTH
3 / 4	-9.9%	50.0%
Standing within the tracked group.	Average four-week return.	Share of peers with an active trend.

Peer	Exchange	1W return	4W return	Trend
CENX	NASDAQ	11.3%	-0.3%	Inactive
CSTM	NYSE	3.3%	-8.6%	Active
KALU	NASDAQ	3.9%	-12.4%	Active
AA	NYSE	0.6%	-18.2%	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	68/100	Trend, activity pressure, participation, and risk combine to a 68/100 tape read.	
Indicator analysis	79/100	Latest 12-week confirmation: trend 12/12, activity pressure 11/12, relative leadership 12/12.	Activity pressure 0.88; 12 reversal markers
Next-Week Expectancy	Positive 55.49%	Next-week expectancy is positive with a 55.49% historical one-week setup read.	Adds short-term historical context without overriding trend, activity, or relative leadership.
Factors	72/100	O'Shaughnessy factor stack blends value, quality, momentum, and confidence.	Cornerstone Growth rank 6; Buyback Yield rank 58; Small Cap Core rank 27
SVQF	70/100	Value and quality alignment from the Sharemaestro SVQF framework.	Composite rank 217.5 of 726
Patient Capital	Quiet	Activity-pressure buy-signal evidence highlights potential institutional accumulation windows.	No recent buy signal
Options	48/100	KALU shows volatility options pressure with a 53/100 conviction score, put-call volume ratio of 0.36, expected move of 9.5%, and Sharemaestro trend signal active.	Volatility · Volatility expansion watch · Expected move 9.5%
Sentiment	56/100	Weighted news tone is neutral across 77 relevant articles.	Did Stronger Q2 Earnings and Steady Dividend Just Shift Kaiser Aluminum's (KALU) Investment Narrative?
Insiders	12 / 8	12 acquisitions and 8 disposals in the latest 180-day insider tape.	
Earnings	83d	Next report is scheduled for 21 Oct 2026; event risk rises as the date approaches.	

Current evidence clusters

PRICE FOLLOW-THROUGH

3.9%

Latest completed week; four-week move -12.4%.

INDICATOR STACK

100/28

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 55.49%

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

OPTIONS PRESSURE

Volatility

53/100 conviction; expected move 9.5%.

NEWS SENTIMENT

56/100

77 relevant articles in the latest sentiment read.

EVENT RISK

83d

Next report is scheduled for 21 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	163.2 USD	3.9%	149.4 USD	87.45 USD	-0.50	24.09	1.5M	On
17 Jul 2026	157.0 USD	-1.3%	147.9 USD	86.86 USD	0.02	18.64	1.1M	On
10 Jul 2026	159.1 USD	-9.3%	146.4 USD	86.31 USD	0.43	16.05	1.2M	On
03 Jul 2026	175.4 USD	-5.8%	144.7 USD	85.72 USD	0.81	31.10	1.2M	On
26 Jun 2026	186.3 USD	2.4%	142.3 USD	85.01 USD	0.90	41.80	2.6M	On
19 Jun 2026	181.9 USD	-4.6%	139.2 USD	84.23 USD	0.80	33.87	1.1M	On
12 Jun 2026	190.6 USD	7.8%	136.2 USD	83.45 USD	0.79	45.69	1.0M	On
05 Jun 2026	176.9 USD	-2.8%	132.8 USD	82.64 USD	0.70	40.14	1.0M	On
29 May 2026	182.0 USD	3.7%	130.1 USD	81.89 USD	0.77	39.32	1.1M	On
22 May 2026	175.5 USD	3.7%	127.0 USD	81.11 USD	0.81	39.85	1.1M	On
15 May 2026	169.3 USD	-6.1%	124.3 USD	80.35 USD	0.93	38.25	1.0M	On
08 May 2026	180.3 USD	3.8%	121.2 USD	79.63 USD	0.83	48.49	1.2M	On
01 May 2026	173.7 USD	-2.3%	117.7 USD	78.82 USD	0.55	52.95	1.6M	On
24 Apr 2026	177.9 USD	20.4%	114.5 USD	78.07 USD	0.20	61.22	2.3M	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.

Open the live report · Open the interactive chart · Full disclaimer