

FNV · NYSE · WEEK ENDED 24 JUL 2026

Weekly Investor Report

Franco-Nevada Corporation · Basic Materials · Gold

LATEST CLOSE

214.7 USD

6.9% latest week

Weekly setup

Weak trend

The weekly trend is not active. Price is -8.2% below the Trend Line and sits at 45.6% of its 52-week range. The latest completed week returned 6.9%, after a -0.2% four-week move. The latest factor snapshot indicates quality ranks strongly versus its universe; growth ranks strongly; valuation is expensive relative to peers. Options positioning is mixed with 36/100 conviction, while the latest news-sentiment score is 54/100. Near-term considerations: earnings are due in 11d.

Technical setup score 37/100. This score describes the weekly technical setup; the conclusion above also considers fundamentals, positioning, sentiment, and event risk.

LATEST CLOSE

214.7 USD

24 Jul 2026

1W RETURN

6.9%

latest completed week

4W RETURN

-0.2%

short-term follow-through

12W RETURN

-5.0%

quarterly tape

TREND BREADTH

80.8%

42 of 52 weeks active

VOLUME RATIO

1.0x

vs 13-week average

What is working

- Price is above Fair Value, showing premium demand versus the model.
- Latest weekly return ranks in the strongest part of its sector group.

What could go wrong

- The trend backdrop is inactive, so price action has not confirmed a constructive regime.
- Price is below the Trend Line, which keeps downside pressure in focus.
- Activity pressure is negative, which weakens the current setup.
- Activity pressure is weak, so confirmation is not yet broad enough.

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

6.9%

Latest completed week; four-week move -0.2%.

INDICATOR STACK

44/22

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

36/100 conviction; expected move 8.5%.

NEWS SENTIMENT

54/100

24 relevant articles in the latest sentiment read.

EVENT RISK

11d

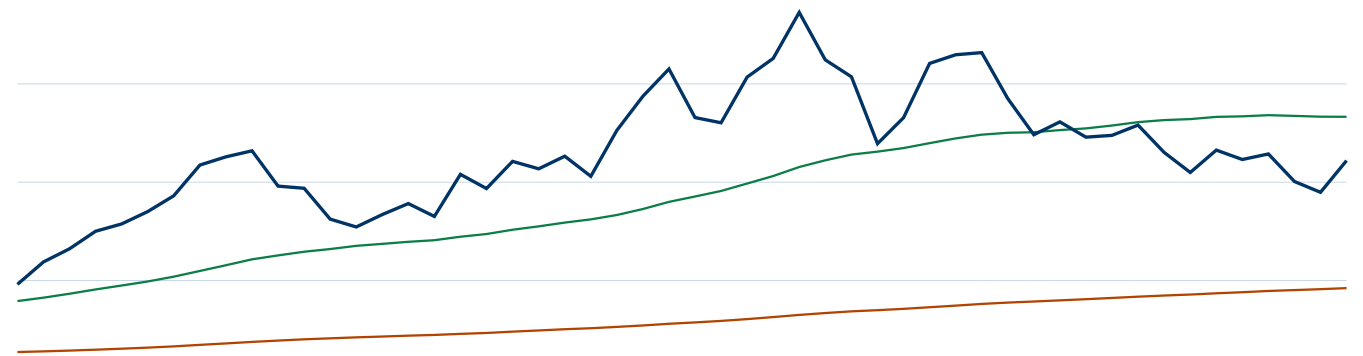
Next report is scheduled for 10 Aug 2026; event risk rises as the date approaches.

01 · PRICE ACTION

Where price is—and whether the trend supports it

The weekly trend is not active. Price is -8.2% below the Trend Line and sits at 45.6% of its 52-week range. The latest completed week returned 6.9%, after a -0.2% four-week move.

52-week price path



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

Position in the 52-week range Fair Close Trend 156.0 USD 284.6 USD Latest close sits at 45.6% of the 52-week range.	RANGE LOCATION 45.6% Shows where the latest close sits between the 52-week low and high.	TREND DISTANCE -8.2% Price premium or discount versus the weekly Trend Line.
	FAIR-VALUE GAP 35.2% Premium demand or model discount versus Sharemaestro Fair Value.	HIGH-WATER GAP -24.6% Distance from the latest 52-week high.

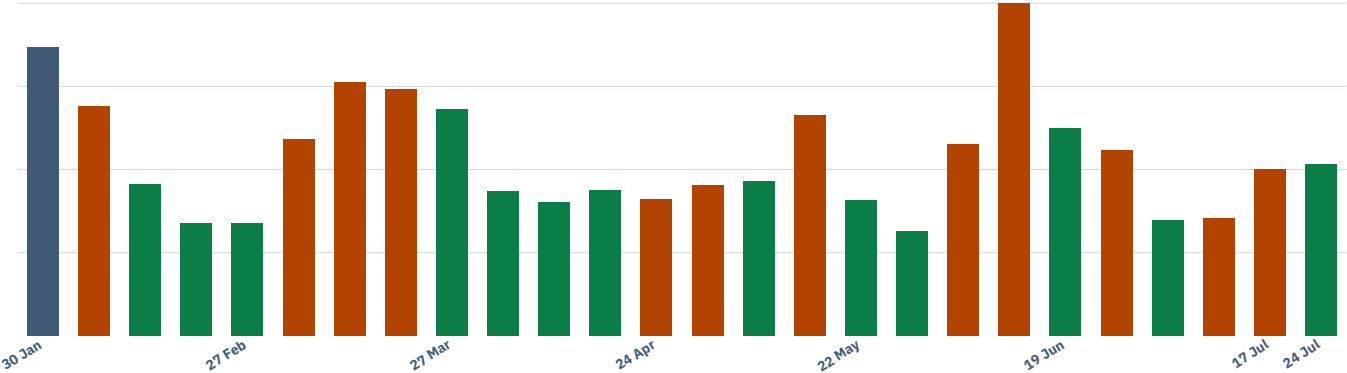
02 · VOLUME AND DEMAND

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 4.0M 13-week average volume.	ONE-YEAR BASE 3.9M 52-week average volume.	LATEST WEEKLY VOLUME 4.0M 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 0.12 · 12-week average 0.35

12-week confirmation

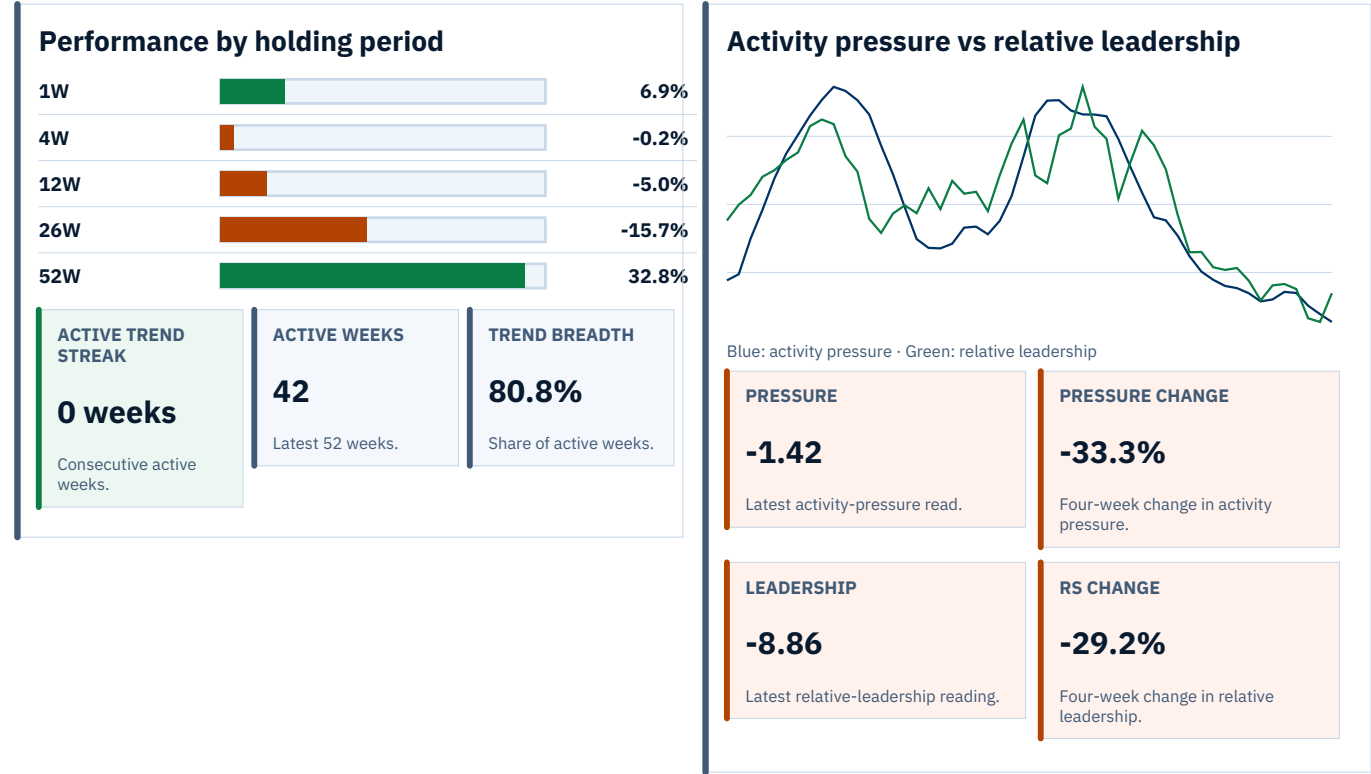
Signal	Read	Meaning
Trend active	2/12	Active trend-backdrop weeks in the latest 12-week window.
Positive pressure	0/12	Weeks with constructive activity pressure in the latest 12-week window.
Positive leadership	1/12	Weeks with positive relative leadership in the latest 12-week window.
Activity pressure	0.12	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 -0.2% over four weeks, -5.0% over 12 weeks, and 32.8% over one year. The current trend has remained active for 0 consecutive weeks.



Technical setup scorecard

Trend		44
Momentum		45
Activity Pressure		22
Relative Leadership		21
Next-Week Expectancy		50
Volume		42
Smart Money		40
Risk Control		30

04 · FUNDAMENTALS AND VALUATION

What investors are paying for—and the quality behind it

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

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 96% 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		51/100
Value		12/100
Quality		96/100
Momentum		78/100
Growth		100/100

Valuation How much investors are paying for earnings, sales, and cash flow.	Business quality Margins and the return generated on invested capital.
P/E Price divided by trailing earnings. 30.2x	GROSS MARGIN Gross profit retained from each unit of revenue. 76.6%
PRICE / SALES Market value relative to trailing revenue. 19.7x	OPERATING MARGIN Operating profit retained from revenue. 82.7%
EV / EBITDA Enterprise value relative to operating cash earnings. 19.9x	FREE-CASH-FLOW MARGIN Free cash flow generated from revenue. 283.7%
FREE-CASH-FLOW YIELD Free cash flow as a share of enterprise value. 14.6%	RETURN ON INVESTED CAPITAL Operating return generated on invested capital. 17.7%

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 GROWTH71.8% Latest one-year revenue growth.	DIVIDEND YIELD0.4% Cash dividends relative to market value.
EPS GROWTH122.0% Latest one-year earnings-per-share growth.	BUYBACK YIELD-0.0% Net share repurchases relative to market value.
FREE-CASH-FLOW GROWTH249.4% Latest one-year free-cash-flow growth.	SHAREHOLDER YIELD0.4% Dividend yield plus net buyback yield.
PIOTROSKI F-SCORE6/9 Nine-point accounting-strength checklist.	NET DEBT / EBITDA-0.2x 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 ranks strongly 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

Mixed

CONVICTION

36/100

Options signal conviction.

EXPECTED MOVE

8.5%

Nearest-chain pricing.

PUT/CALL VOLUME

1.19

Contract volume balance.

Pressure

-9

Speculation

34

Volatility

66

Trend agreement

69

Insider activity

-

No recent insider transactions are stored.

Acquisitions / disposals over the latest 180 days. Insider activity is context, not a stand-alone signal.

News sentiment

54/100

Weighted news tone is neutral across 24 relevant articles.

8 positive · 13 neutral · 3 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
11d
Next report is scheduled for 10 Aug 2026; event risk rises as the date approaches.

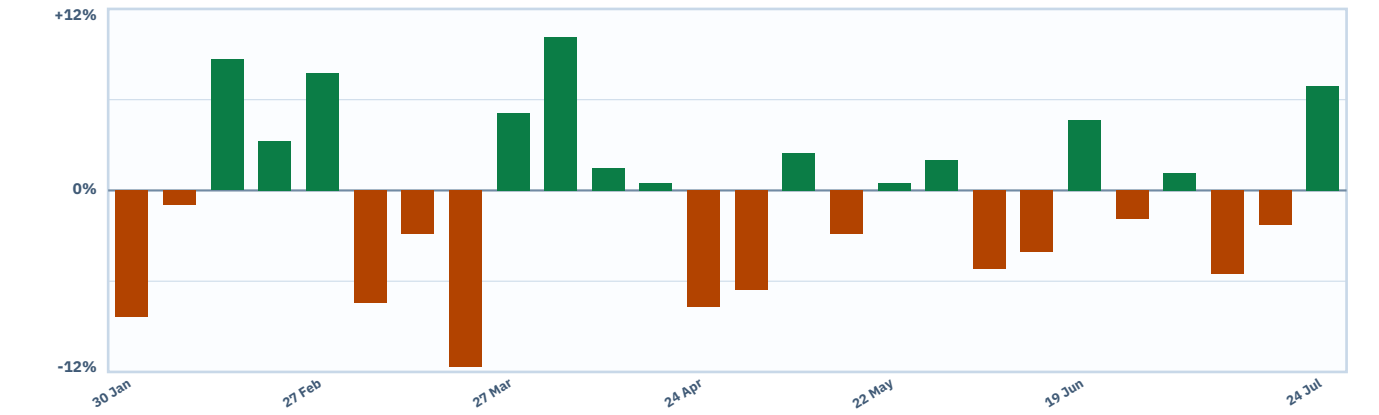
OPTIONS EXPECTED MOVE
8.5%
Nearest-chain priced movement where available.

52-WEEK DRAWDOWN
-24.6%
Distance below the 52-week high.

13-WEEK VOLATILITY
4.0%
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
13 of 26
13 weeks finished lower.

BEST WEEK
+10.2%
Week of 3 Apr.

WORST WEEK
-11.6%
Week of 20 Mar.

LATEST WEEK
+6.9%
Week of 24 Jul.

Shape of recent returns

Strong gains		6
Modest gains		7
Flat weeks		-
Modest losses		5
Sharp losses		8

RECENT VOL
4.0%
13-week weekly-return volatility.

BASE VOL
5.2%
52-week weekly-return volatility.

UP/DOWN SPLIT
30/22
Count of positive and negative weeks in the 52-week window.

AVERAGE SKEW
4.4% / -4.3%
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 Basic Materials

4-WEEK RANK 30 / 100 Standing within the tracked group.	GROUP AVERAGE -3.2% Average four-week return.	TREND BREADTH 28.0% Share of peers with an active trend.
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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 Gold

4-WEEK RANK 5 / 29 Standing within the tracked group.	GROUP AVERAGE -5.1% Average four-week return.	TREND BREADTH 0.0% Share of peers with an active trend.
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Peer	Exchange	1W return	4W return	Trend
HMY	NYSE	8.3%	2.2%	Inactive
EGO	NYSE	14.1%	1.7%	Inactive
FSM	NYSE	4.8%	0.5%	Inactive
CGAU	NYSE	7.3%	0.0%	Inactive
FNV	NYSE	6.9%	-0.2%	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	36/100	Trend, activity pressure, participation, and risk combine to a 36/100 tape read.	
Indicator analysis	16/100	Latest 12-week confirmation: trend 2/12, activity pressure 0/12, relative leadership 1/12.	Activity pressure 0.12; No reversal markers
Factors	59/100	O'Shaughnessy factor stack blends value, quality, momentum, and confidence.	Buyback Yield rank 69
SVQF	34/100	Value and quality alignment from the Sharemaestro SVQF framework.	Composite rank 670.5 of 1013
Patient Capital	Quiet	Activity-pressure buy-signal evidence highlights potential institutional accumulation windows.	No recent buy signal
Options	51/100	FNV shows mixed options pressure with a 36/100 conviction score, put-call volume ratio of 1.19, expected move of 8.5%, and Sharemaestro trend signal inactive.	Mixed · Options-market disagreement · Expected move 8.5%
Sentiment	54/100	Weighted news tone is neutral across 24 relevant articles.	Franco-Nevada Corporation Revenue Breakdown – GETTEX:3FO
Insiders	50/100	No recent insider transaction evidence is stored.	Not currently available.
Earnings	11d	Next report is scheduled for 10 Aug 2026; event risk rises as the date approaches.	

Current evidence clusters

PRICE FOLLOW-THROUGH 6.9% Latest completed week; four-week move -0.2%.	INDICATOR STACK 44/22 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 36/100 conviction; expected move 8.5%.	NEWS SENTIMENT 54/100 24 relevant articles in the latest sentiment read.	EVENT RISK 11d Next report is scheduled for 10 Aug 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	214.7 USD	6.9%	233.8 USD	158.8 USD	-1.42	-8.86	4.0M	Off
17 Jul 2026	200.8 USD	-2.3%	233.9 USD	158.4 USD	-1.33	-15.09	3.9M	Off
10 Jul 2026	205.5 USD	-5.5%	234.2 USD	158.0 USD	-1.23	-14.31	2.7M	Off
03 Jul 2026	217.6 USD	1.1%	234.5 USD	157.6 USD	-1.08	-7.95	2.7M	Off
26 Jun 2026	215.1 USD	-1.9%	234.0 USD	157.0 USD	-1.06	-6.86	4.3M	Off
19 Jun 2026	219.3 USD	4.7%	233.8 USD	156.5 USD	-1.15	-7.15	4.8M	Off
12 Jun 2026	209.5 USD	-4.0%	232.8 USD	156.0 USD	-1.18	-10.40	7.7M	Off
05 Jun 2026	218.3 USD	-5.2%	232.4 USD	155.6 USD	-1.08	-6.14	4.4M	Off
29 May 2026	230.2 USD	2.0%	231.5 USD	155.1 USD	-1.02	-3.39	2.4M	Off
22 May 2026	225.7 USD	0.4%	230.0 USD	154.5 USD	-0.99	-3.80	3.1M	Off
15 May 2026	224.9 USD	-2.9%	228.8 USD	154.0 USD	-0.92	-3.23	5.1M	On
08 May 2026	231.6 USD	2.5%	228.0 USD	153.5 USD	-0.83	0.09	3.6M	On
01 May 2026	226.0 USD	-6.6%	227.1 USD	153.0 USD	-0.64	0.03	3.5M	On
24 Apr 2026	241.8 USD	-7.7%	226.9 USD	152.5 USD	-0.40	8.20	3.2M	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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