

AEHR · NASDAQ · WEEK ENDED 24 JUL 2026

Weekly Investor Report

Aehr Test Systems · Technology · Semiconductor Equipment & Materials

LATEST CLOSE

76.32 USD

-5.8% latest week

Weekly setup

Mixed setup

The weekly trend is active. Price is 21.7% above the Trend Line and sits at 54.6% of its 52-week range. The latest completed week returned -5.8%, after a -16.9% four-week move. The latest factor snapshot indicates quality ranks weakly versus its universe; growth ranks weakly; valuation is expensive relative to peers. Options positioning is mixed with 41/100 conviction, while the latest news-sentiment score is 61/100. Near-term considerations: earnings are due in 70d.

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

76.32 USD

24 Jul 2026

1W RETURN

-5.8%

latest completed week

4W RETURN

-16.9%

short-term follow-through

12W RETURN

-18.0%

quarterly tape

TREND BREADTH

100.0%

52 of 52 weeks active

VOLUME RATIO

1.3x

vs 13-week average

What is working

- The trend backdrop is active with a 53-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 constructive, supporting the smart-money activity read.

What could go wrong

- Activity pressure is negative, which weakens the current setup.
- 2 reversal markers appear in the recent smart-money tape.
- 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

-5.8%

Latest completed week; four-week move -16.9%.

INDICATOR STACK

100/22

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

41/100 conviction; expected move 16.1%.

NEWS SENTIMENT

61/100

56 relevant articles in the latest sentiment read.

EVENT RISK

70d

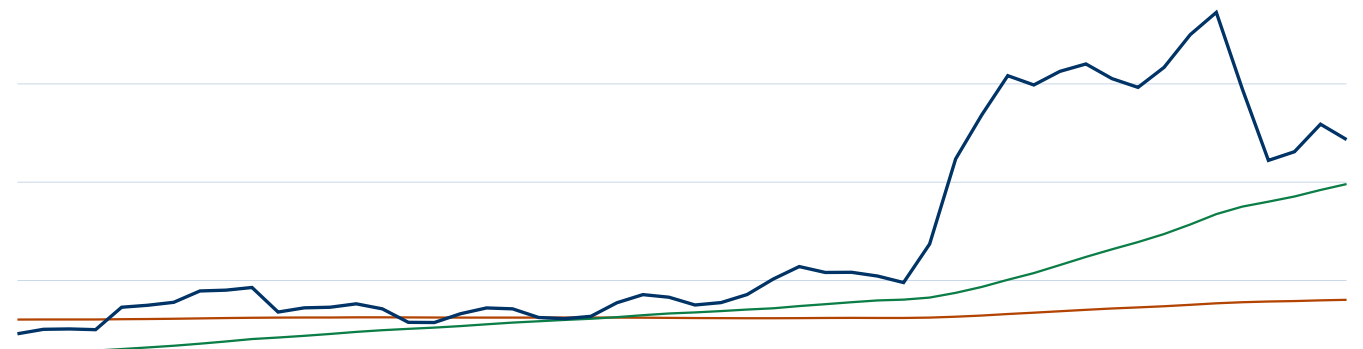
Next report is scheduled for 08 Oct 2026; event risk rises as the date approaches.

01 · PRICE ACTION

Where price is—and whether the trend supports it

The weekly trend is active. Price is 21.7% above the Trend Line and sits at 54.6% of its 52-week range. The latest completed week returned -5.8%, after a -16.9% 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 15.94 USD 126.6 USD Latest close sits at 54.6% of the 52-week range.	RANGE LOCATION 54.6% Shows where the latest close sits between the 52-week low and high.	TREND DISTANCE 21.7% Price premium or discount versus the weekly Trend Line.
	FAIR-VALUE GAP 180.3% Premium demand or model discount versus Sharemaestro Fair Value.	HIGH-WATER GAP -39.7% Distance from the latest 52-week high.

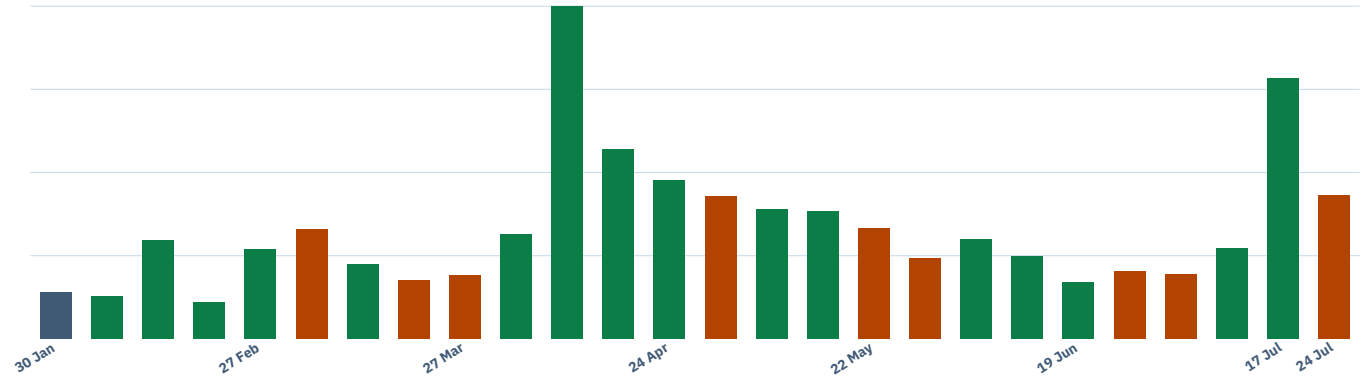
02 · VOLUME AND DEMAND

Is real participation confirming the move?

Latest weekly volume is 1.3x 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 1.3x Latest volume versus the 13-week average.	BASELINE 12.5M 13-week average volume.	ONE-YEAR BASE 9.4M 52-week average volume.	LATEST WEEKLY VOLUME 16.0M Most recent completed week.
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Demand beneath price

Activity pressure and institutional-style signals

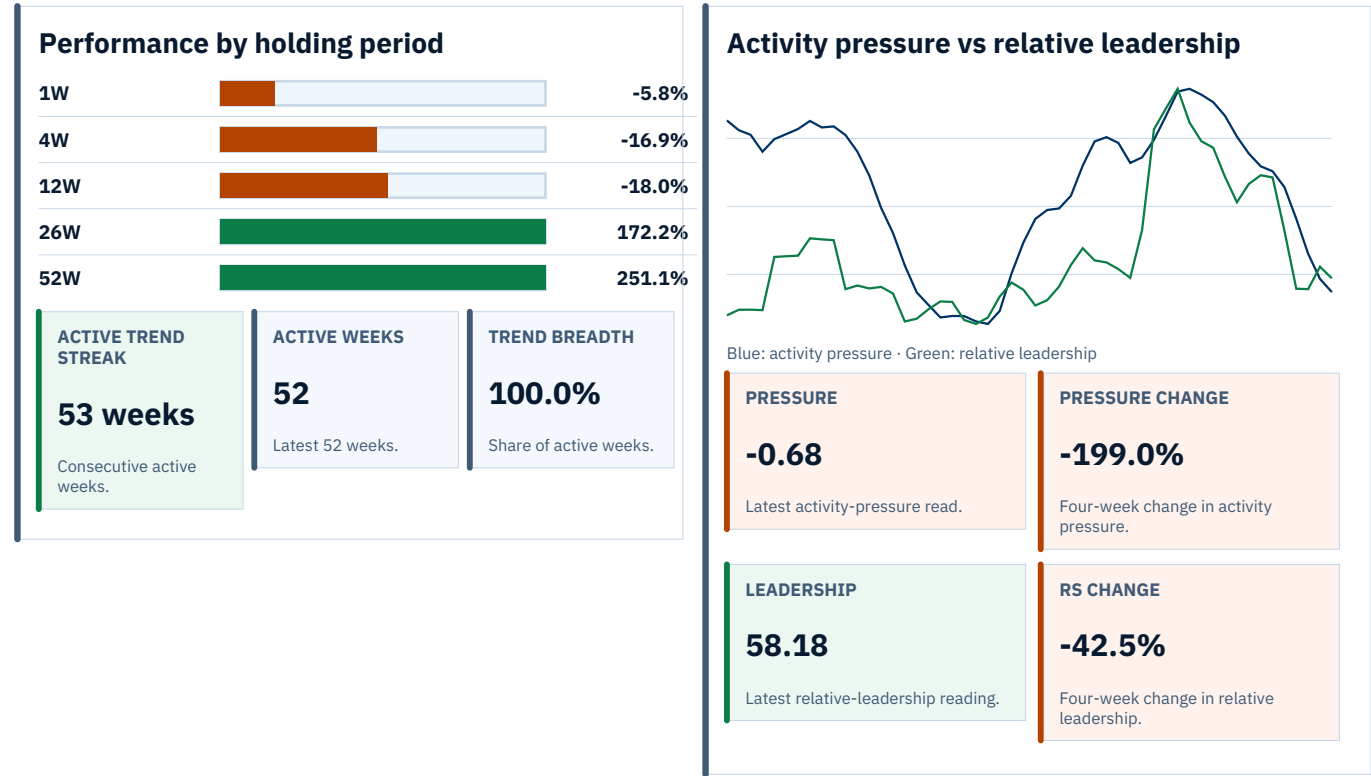
These indicators assess whether participation is improving beneath price. They are supporting evidence, not proof of institutional buying.



03 · MOMENTUM AND LEADERSHIP

Is performance persistent—and is the stock leading?

Performance is -16.9% over four weeks, -18.0% over 12 weeks, and 251.1% over one year. The current trend has remained active for 53 consecutive weeks.



Technical setup scorecard

Trend		100
Momentum		0
Activity Pressure		22
Relative Leadership		100
Next-Week Expectancy		50
Volume		54
Smart Money		69
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 weakly; valuation is expensive relative to peers.

FACTOR WEEK 26 Jul 2026 Latest published factor snapshot.	STATEMENTS THROUGH 31 May 2026 Financial reporting period used.	FIELD COVERAGE 82% Available factor fields.	MODEL CONFIDENCE 82% 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		16/100
Value		14/100
Quality		4/100
Momentum		99/100
Growth		16/100

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.	GROSS MARGIN 34.7% Gross profit retained from each unit of revenue.
PRICE / SALES 48.7x Market value relative to trailing revenue.	OPERATING MARGIN -23.0% Operating profit retained from revenue.
EV / EBITDA - Enterprise value relative to operating cash earnings.	FREE-CASH-FLOW MARGIN -2.4% Free cash flow generated from revenue.
FREE-CASH-FLOW YIELD -0.1% Free cash flow as a share of enterprise value.	RETURN ON INVESTED CAPITAL -7.8% 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-13.7%	DIVIDEND YIELD-
Latest one-year revenue growth.	Cash dividends relative to market value.
EPS GROWTH-	BUYBACK YIELD0.0%
Latest one-year earnings-per-share growth.	Net share repurchases relative to market value.
FREE-CASH-FLOW GROWTH-	SHAREHOLDER YIELD0.0%
Latest one-year free-cash-flow growth.	Dividend yield plus net buyback yield.
PIOTROSKI F-SCORE2/9	NET DEBT / EBITDA9.1x
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 ranks weakly versus its universe; growth ranks weakly; 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

AEHR shows mixed options pressure with a 41/100 conviction score, put-call volume ratio of 1.00, expected move of 16.1%, and Sharemaestro trend signal active.

CONVICTION	EXPECTED MOVE	PUT/CALL VOLUME
41/100 Options signal conviction.	16.1% Nearest-chain pricing.	1.00 Contract volume balance.

Pressure

-1

Speculation

42

Volatility

96

Trend agreement

83

Insider activity

3 / 17

3 acquisitions and 17 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

61/100

Weighted news tone is neutral across 56 relevant articles.

26 positive · 25 neutral · 5 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
70d
Next report is scheduled for 08 Oct 2026; event risk rises as the date approaches.

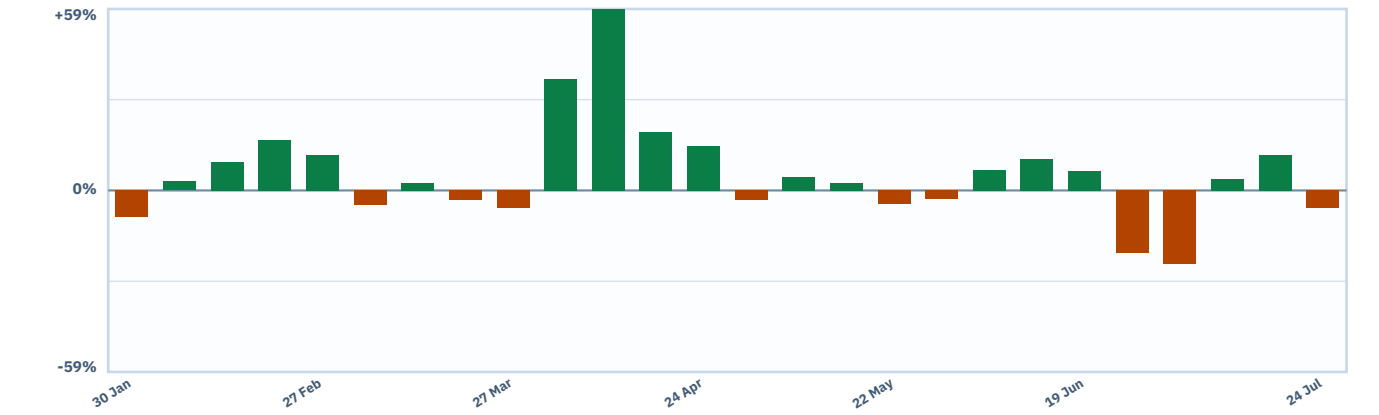
OPTIONS EXPECTED MOVE
16.1%
Nearest-chain priced movement where available.

52-WEEK DRAWDOWN
-39.7%
Distance below the 52-week high.

13-WEEK VOLATILITY
10.4%
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
+58.9%
Week of 10 Apr.

WORST WEEK
-23.8%
Week of 3 Jul.

LATEST WEEK
-5.8%
Week of 24 Jul.

Shape of recent returns

Strong gains		12
Modest gains		4
Flat weeks		-
Modest losses		3
Sharp losses		7

RECENT VOL
10.4%
13-week weekly-return volatility.

BASE VOL
14.4%
52-week weekly-return volatility.

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

AVERAGE SKEW
10.8% / -8.5%
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 - / 100 Standing within the tracked group.	GROUP AVERAGE -5.0% Average four-week return.	TREND BREADTH 63.0% Share of peers with an active trend.
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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 Semiconductor Equipment & Materials

4-WEEK RANK 13 / 27 Standing within the tracked group.	GROUP AVERAGE -15.7% Average four-week return.	TREND BREADTH 77.8% Share of peers with an active trend.
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Peer	Exchange	1W return	4W return	Trend
AMBA	NASDAQ	10.1%	9.5%	Active
PLAB	NASDAQ	5.1%	-1.2%	Inactive
ASML	NASDAQ	0.5%	-2.1%	Active
CAMT	NASDAQ	1.1%	-3.9%	Inactive
ICHR	NASDAQ	4.4%	-7.9%	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	60/100	Trend, activity pressure, participation, and risk combine to a 60/100 tape read.	
Indicator analysis	79/100	Latest 12-week confirmation: trend 12/12, activity pressure 9/12, relative leadership 12/12.	Activity pressure 0.81; 2 reversal markers
Factors	29/100	O'Shaughnessy factor stack blends value, quality, momentum, and confidence.	Buyback Yield rank 54; Small Cap Core rank 87
Patient Capital	Quiet	Activity-pressure buy-signal evidence highlights potential institutional accumulation windows.	No recent buy signal
Options	57/100	AEHR shows mixed options pressure with a 41/100 conviction score, put-call volume ratio of 1.00, expected move of 16.1%, and Sharemaestro trend signal active.	Mixed · Options-market disagreement · Expected move 16.1%
Sentiment	61/100	Weighted news tone is neutral across 56 relevant articles.	Aehr Test Systems Files Mixed Shelf Offering
Insiders	3 / 17	3 acquisitions and 17 disposals in the latest 180-day insider tape.	
Earnings	70d	Next report is scheduled for 08 Oct 2026; event risk rises as the date approaches.	
Research flow	3 items	0 recent research articles and 3 Market Watch posts are available.	

Current evidence clusters

PRICE FOLLOW-THROUGH -5.8% Latest completed week; four-week move -16.9%.	INDICATOR STACK 100/22 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 41/100 conviction; expected move 16.1%.	NEWS SENTIMENT 61/100 56 relevant articles in the latest sentiment read.	EVENT RISK 70d Next report is scheduled for 08 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	76.32 USD	-5.8%	62.71 USD	27.23 USD	-0.68	58.18	16.0M	On
17 Jul 2026	81.05 USD	11.6%	60.88 USD	27.06 USD	-0.51	68.66	29.0M	On
10 Jul 2026	72.60 USD	3.8%	58.90 USD	26.85 USD	-0.18	48.49	10.0M	On
03 Jul 2026	69.96 USD	-23.8%	57.30 USD	26.70 USD	0.27	48.85	7.2M	On
26 Jun 2026	91.81 USD	-20.4%	55.79 USD	26.50 USD	0.69	101.13	7.5M	On
19 Jun 2026	115.3 USD	6.3%	53.50 USD	26.18 USD	0.89	149.16	6.3M	On
12 Jun 2026	108.5 USD	10.2%	50.33 USD	25.70 USD	0.96	151.05	9.2M	On
05 Jun 2026	98.45 USD	6.6%	47.39 USD	25.25 USD	1.12	143.18	11.0M	On
29 May 2026	92.33 USD	-2.8%	44.93 USD	24.90 USD	1.34	126.76	9.0M	On
22 May 2026	95.02 USD	-4.5%	42.71 USD	24.57 USD	1.61	149.40	12.3M	On
15 May 2026	99.50 USD	2.3%	40.38 USD	24.17 USD	1.79	175.81	14.2M	On
08 May 2026	97.23 USD	4.5%	37.89 USD	23.74 USD	1.89	181.69	14.4M	On
01 May 2026	93.07 USD	-3.0%	35.43 USD	23.30 USD	1.97	198.59	15.9M	On
24 Apr 2026	95.91 USD	14.4%	33.36 USD	22.87 USD	1.93	228.90	17.6M	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.

Educational market research only. Not financial, investment, trading, tax, or legal advice. Market data, indicators, summaries, and reports may be delayed, incomplete, or inaccurate. You are responsible for your own decisions and should seek independent professional advice where appropriate.

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