

MSA • TOR • WEEK ENDED 24 JUL 2026

Weekly Investor Report

Mineros S.A. • Basic Materials • Gold

LATEST CLOSE

7.07 CAD

12.4% latest week

Weekly setup

Mixed setup

The weekly trend is not active. Price is 18.0% above the Trend Line and sits at 86.6% of its 52-week range. The latest completed week returned 12.4%, after a 12.1% four-week move. The latest factor snapshot indicates quality ranks strongly versus its universe; growth ranks strongly; valuation is neither clearly cheap nor expensive. The latest news-sentiment score is 55/100.

Technical setup score 62/100. This score describes the weekly technical setup; the conclusion above also considers fundamentals, positioning, sentiment, and event risk.

LATEST CLOSE

7.07 CAD

24 Jul 2026

1W RETURN

12.4%

latest completed week

4W RETURN

12.1%

short-term follow-through

12W RETURN

42.3%

quarterly tape

TREND BREADTH

65.4%

34 of 52 weeks active

VOLUME RATIO

1.3x

vs 13-week average

What is working

- 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.
- Activity pressure is constructive, supporting the smart-money activity read.

What could go wrong

- The trend backdrop is inactive, so price action has not confirmed a constructive regime.
- 3 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

12.4%

Latest completed week; four-week move 12.1%.

INDICATOR STACK

36/81

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.

NEWS SENTIMENT

55/100

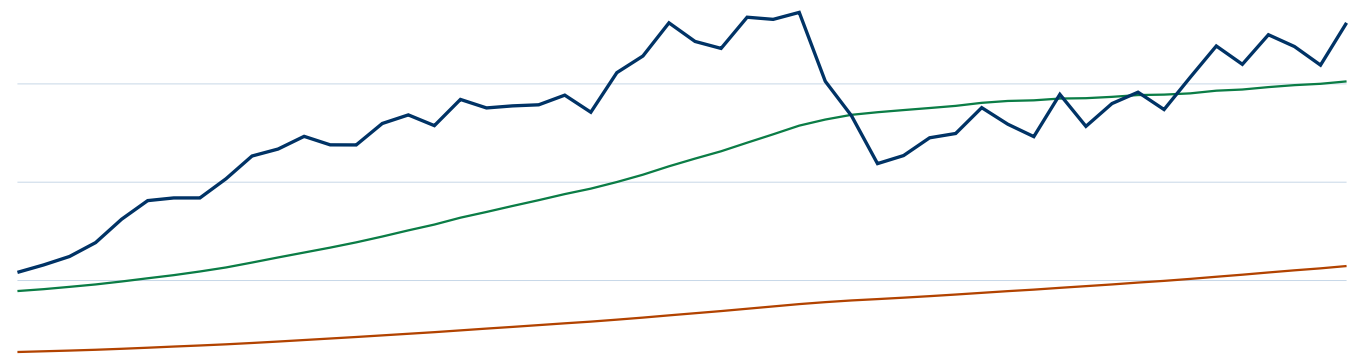
13 relevant articles in the latest sentiment read.

01 · PRICE ACTION

Where price is—and whether the trend supports it

The weekly trend is not active. Price is 18.0% above the Trend Line and sits at 86.6% of its 52-week range. The latest completed week returned 12.4%, after a 12.1% four-week move.

52-week price path



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

Position in the 52-week range FairTrendClose 2.43 CAD7.79 CAD Latest close sits at 86.6% of the 52-week range.	RANGE LOCATION 86.6% Shows where the latest close sits between the 52-week low and high. FAIR-VALUE GAP 174.1% Premium demand or model discount versus Sharemaestro Fair Value.	TREND DISTANCE 18.0% Price premium or discount versus the weekly Trend Line. HIGH-WATER GAP -9.2% Distance from the latest 52-week high.
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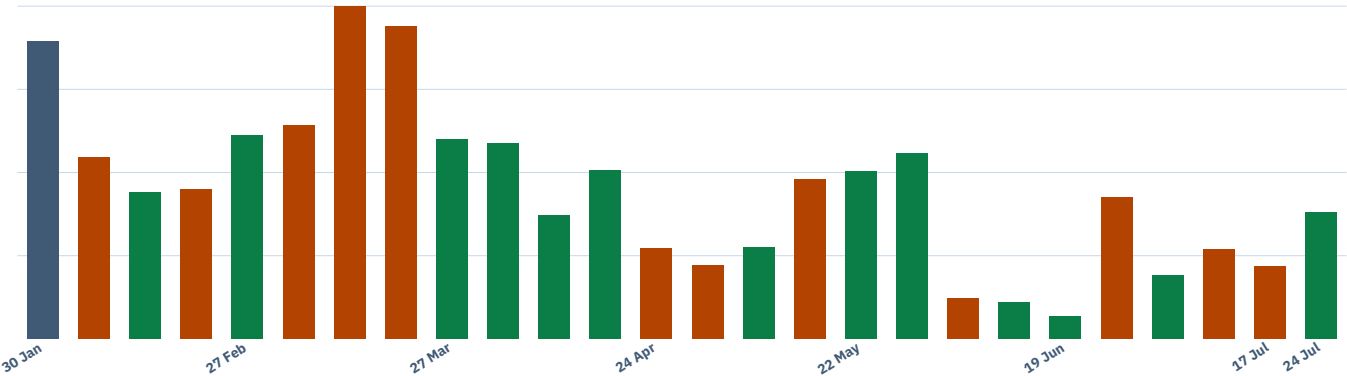
02 · VOLUME AND DEMAND

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 873.9K 13-week average volume.	ONE-YEAR BASE 1.5M 52-week average volume.	LATEST WEEKLY VOLUME 1.1M Most recent completed week.
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Demand beneath price

Activity pressure and institutional-style signals

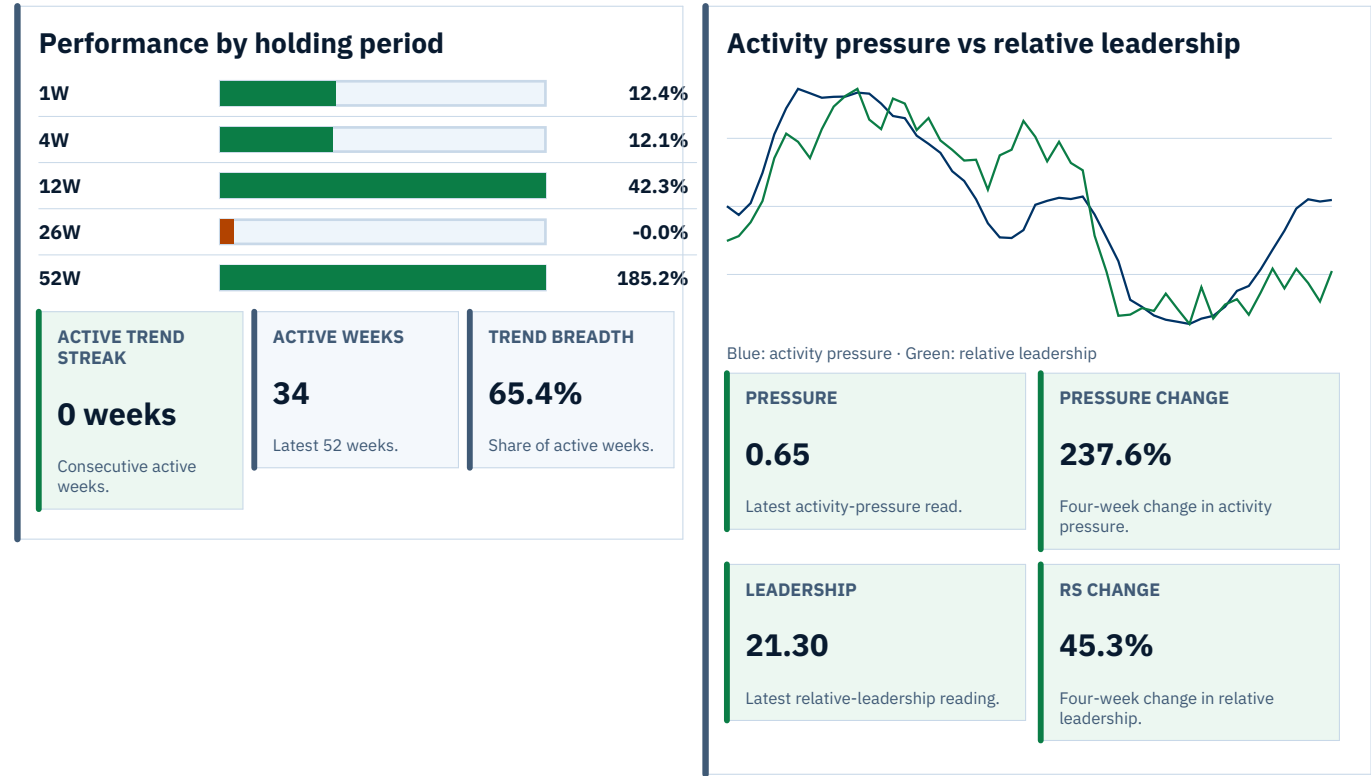
These indicators assess whether participation is improving beneath price. They are supporting evidence, not proof of institutional buying.



03 · MOMENTUM AND LEADERSHIP

Is performance persistent—and is the stock leading?

Performance is 12.1% over four weeks, 42.3% over 12 weeks, and 185.2% over one year. The current trend has remained active for 0 consecutive weeks.



Technical setup scorecard

Trend		36
Momentum		100
Activity Pressure		81
Relative Leadership		100
Next-Week Expectancy		50
Volume		54
Smart Money		31
Risk Control		47

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 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 88% Available factor fields.	MODEL CONFIDENCE 84% 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		95/100
Value		72/100
Quality		90/100
Momentum		98/100
Growth		95/100

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. 14.4x	GROSS MARGIN Gross profit retained from each unit of revenue. 40.8%
PRICE / SALES Market value relative to trailing revenue. 2.6x	OPERATING MARGIN Operating profit retained from revenue. 29.4%
EV / EBITDA Enterprise value relative to operating cash earnings. 8.7x	FREE-CASH-FLOW MARGIN Free cash flow generated from revenue. 8.8%
FREE-CASH-FLOW YIELD Free cash flow as a share of enterprise value. 3.4%	RETURN ON INVESTED CAPITAL Operating return generated on invested capital. 31.3%

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 GROWTH48.5% Latest one-year revenue growth.	DIVIDEND YIELD2.4% Cash dividends relative to market value.
EPS GROWTH69.8% Latest one-year earnings-per-share growth.	BUYBACK YIELD0.6% Net share repurchases relative to market value.
FREE-CASH-FLOW GROWTH-16.8% Latest one-year free-cash-flow growth.	SHAREHOLDER YIELD3.0% Dividend yield plus net buyback yield.
PIOTROSKI F-SCORE6/9 Nine-point accounting-strength checklist.	NET DEBT / EBITDA-0.0x Balance-sheet debt relative to operating cash earnings.

How to read this

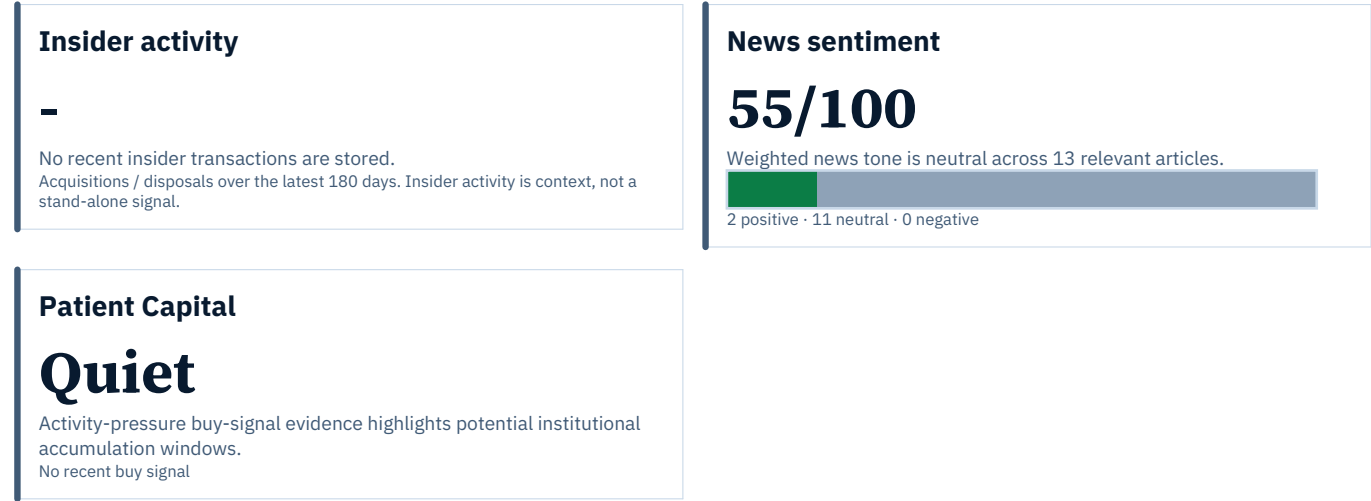
Quality and valuation are separate questions. A strong company can still carry a demanding valuation, so profitability, growth, balance-sheet strength, and the price paid for those characteristics should be assessed independently.

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



06 · CATALYSTS AND RISK

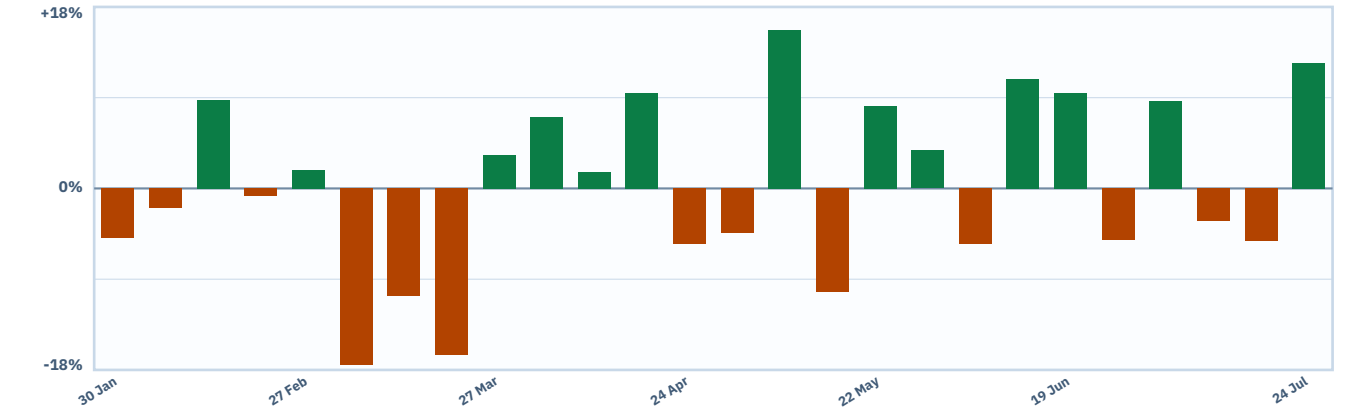
What can move the shares—and how volatile the path has been

Event timing, options-implied movement, drawdown, and weekly gains and losses frame the risk around the current setup.

NEXT EARNINGS - No event is stored.	OPTIONS EXPECTED MOVE - Nearest-chain priced movement where available.	52-WEEK DRAWDOWN -9.2% Distance below the 52-week high.	13-WEEK VOLATILITY 8.3% Standard deviation of weekly returns.
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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 +15.7% Week of 8 May.	WORST WEEK -17.5% Week of 6 Mar.	LATEST WEEK +12.4% Week of 24 Jul.
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Shape of recent returns <table><tr><td>Strong gains</td><td> </td><td>9</td></tr><tr><td>Modest gains</td><td> </td><td>4</td></tr><tr><td>Flat weeks</td><td> </td><td>-</td></tr><tr><td>Modest losses</td><td> </td><td>3</td></tr><tr><td>Sharp losses</td><td> </td><td>10</td></tr></table>	Strong gains		9	Modest gains		4	Flat weeks		-	Modest losses		3	Sharp losses		10	RECENT VOL 8.3% 13-week weekly-return volatility.	BASE VOL 7.5% 52-week weekly-return volatility.
Strong gains		9															
Modest gains		4															
Flat weeks		-															
Modest losses		3															
Sharp losses		10															
	UP/DOWN SPLIT 32/19 Count of positive and negative weeks in the 52-week window.	AVERAGE SKEW 7.1% / -5.6% 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 · CA Basic Materials

4-WEEK RANK	GROUP AVERAGE	TREND BREADTH
7 / 100	-2.4%	17.0%
Standing within the tracked group.	Average four-week return.	Share of peers with an active trend.

Peer	Exchange	1W return	4W return	Trend
CGG	TOR	19.6%	38.0%	Inactive
ARG	TOR	7.5%	28.9%	Active
MX	TOR	2.6%	15.6%	Inactive
III	TOR	4.0%	15.6%	Inactive
DPM	TOR	11.6%	13.8%	Inactive

Industry · CA Gold

4-WEEK RANK	GROUP AVERAGE	TREND BREADTH
3 / 66	-3.0%	7.6%
Standing within the tracked group.	Average four-week return.	Share of peers with an active trend.

Peer	Exchange	1W return	4W return	Trend
DPM	TOR	11.6%	13.8%	Inactive
SGD	TOR	6.2%	13.2%	Inactive
MSA	TOR	12.4%	12.1%	Inactive
GMIN	TOR	14.5%	7.3%	Inactive
WDO	TOR	3.2%	6.0%	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	56/100	Trend, activity pressure, participation, and risk combine to a 56/100 tape read.	
Indicator analysis	42/100	Latest 12-week confirmation: trend 0/12, activity pressure 5/12, relative leadership 12/12.	Activity pressure 0.64; 3 reversal markers
Factors	88/100	O'Shaughnessy factor stack blends value, quality, momentum, and confidence.	Buyback Yield rank 31; Small Cap Core rank 40
SVQF	92/100	Value and quality alignment from the Sharemaestro SVQF framework.	Composite rank 25.5 of 300
Patient Capital	Quiet	Activity-pressure buy-signal evidence highlights potential institutional accumulation windows.	No recent buy signal
Sentiment	55/100	Weighted news tone is neutral across 13 relevant articles.	What's Going On With Mineros SA Stock Wednesday?
Insiders	50/100	No recent insider transaction evidence is stored.	Not currently available.
Earnings	50/100	No stored earnings event is currently attached to this ticker.	Not currently available.

Current evidence clusters

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NEWS SENTIMENT

55/100

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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	7.07 CAD	12.4%	5.99 CAD	2.58 CAD	0.65	21.30	1.1M	Off
17 Jul 2026	6.29 CAD	-5.2%	5.95 CAD	2.54 CAD	0.62	9.64	650.5K	Off
10 Jul 2026	6.63 CAD	-3.2%	5.92 CAD	2.50 CAD	0.66	16.71	797.7K	Off
03 Jul 2026	6.85 CAD	8.7%	5.88 CAD	2.46 CAD	0.52	22.13	564.9K	Off
26 Jun 2026	6.30 CAD	-5.1%	5.84 CAD	2.42 CAD	0.19	14.65	1.3M	Off
19 Jun 2026	6.64 CAD	9.5%	5.82 CAD	2.38 CAD	-0.09	22.20	200.0K	Off
12 Jun 2026	6.07 CAD	10.9%	5.77 CAD	2.34 CAD	-0.38	13.06	328.9K	Off
05 Jun 2026	5.47 CAD	-5.5%	5.75 CAD	2.31 CAD	-0.63	4.57	364.9K	Off
29 May 2026	5.79 CAD	3.8%	5.74 CAD	2.27 CAD	-0.70	10.51	1.7M	Off
22 May 2026	5.58 CAD	8.1%	5.70 CAD	2.24 CAD	-0.93	8.47	1.5M	Off
15 May 2026	5.16 CAD	-10.3%	5.68 CAD	2.21 CAD	-1.07	3.15	1.4M	Off
08 May 2026	5.75 CAD	15.7%	5.67 CAD	2.18 CAD	-1.11	15.10	820.7K	Off
01 May 2026	4.97 CAD	-4.4%	5.64 CAD	2.14 CAD	-1.19	1.06	656.7K	Off
24 Apr 2026	5.20 CAD	-5.5%	5.63 CAD	2.12 CAD	-1.15	6.73	808.0K	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.

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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