

ASX WEEKLY EQUITY REPORT

CGS Weekly Report

Cogstate Limited

CGS closed the latest completed week at 2.53 AUD. The 4-week return is -8.3% and the 12-week return is 5.4%. The trend backdrop is active, with activity pressure at 0.96.

Field	Value	Field	Value
Week ending	24 Jul 2026	Evidence rating	Neutral
Evidence score	63	Currency	AUD
Exchange	ASX	Country	AU
Sector	Healthcare	Industry	Health Information Services
Market cap	436.0M	Report page	Available online

OPEN	HIGH	LOW	CLOSE	VOLUME	TREND
2.73 AUD	2.77 AUD	2.52 AUD	2.53 AUD	753.3K	67.3%
weekly open	weekly high	weekly low	weekly close	latest week	35 of 52 weeks active

Company brief

Cogstate Limited, a neuroscience solutions company, engages in the creation, validation, and commercialization of digital brain health assessments worldwide. It offers digital cognitive assessment, endpoint data quality (rater services), remote assessment, scientific consulting, healthcare cognitive screening, and research and academic collaboration...

EXECUTIVE READ

What matters now

Top-level conclusion, primary support, and the main restraint in the current weekly setup.

Conclusion

The strongest supporting evidence is next-week expectancy: Next-week expectancy is positive with a 56.18% historical one-week setup read. The main constraint is weekly tape: Trend, activity pressure, participation, and risk combine to a 59/100 tape read. The combined read is balanced, making the next change in trend, sentiment, or options pressure especially important.

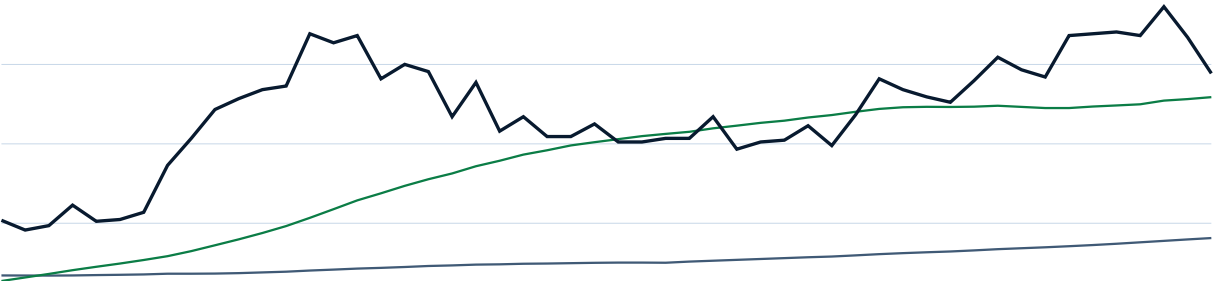
Read	Pillar	Score	Detail
Primary support	Next-Week Expectancy	Positive 56.18%	Next-week expectancy is positive with a 56.18% historical one-week setup read.
Main restraint	Weekly tape	59/100	Trend, activity pressure, participation, and risk combine to a 59/100 tape read.

WEEKLY TAPE

Price, Trend Line, and Fair Value

Price path, range position, trend distance, Fair Value gap, and return windows.

52-week price path



Black: weekly close. Green: Trend Line. Grey: Fair Value.

TREND DISTANCE 5.5% price vs Trend Line	FAIR GAP 56.5% price vs Fair Value	DRAWDOWN -15.9% from 52-week high	RANGE 67.5% 52-week range	VOLUME 0.8x vs 13-week average
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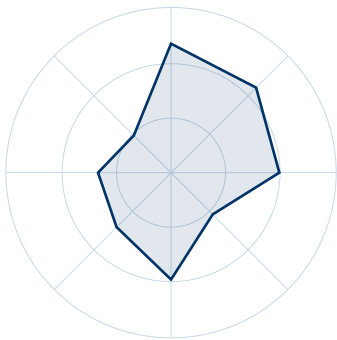
Pillar	Score	Read	Detail
1W	-7.3%	Negative	
4W	-8.3%	Negative	
12W	5.4%	Positive	
26W	12.4%	Positive	
52W	39.0%	Positive	

SETUP

Composite setup scorecard

Current setup pillars scored on the same 0-100 scale.

Composite radar



Pillar	Score	Read	Detail
Trend	65	Neutral	
Momentum	36	Neutral	
Activity Pressure	66	Neutral	
Relative Leadership	73	Positive	
Next-Week Expectancy	78	Positive	
Volume	32	Negative	
Smart Money	44	Neutral	
Risk Control	47	Neutral	

Current evidence clusters

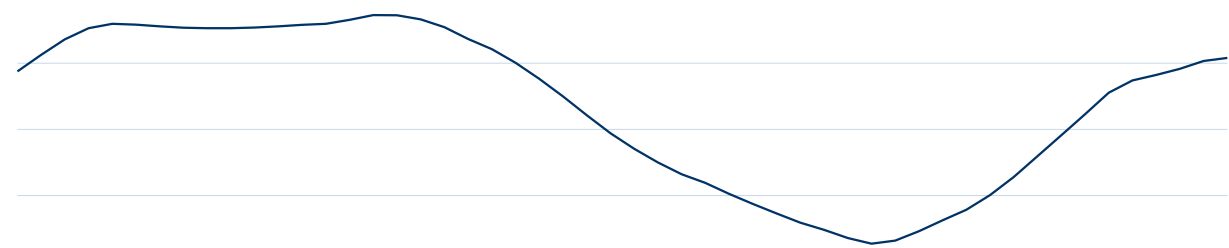
Pillar	Score	Read	Detail
Price follow-through	-7.3%	Negative	Latest completed week; four-week move -8.3%.
Indicator stack	65/66	Neutral	Trend and activity pressure are weighted against the latest 12-week confirmation window.
Trend backdrop	Active	Positive	The trend backdrop defines the current weekly regime.
Patient Capital	Quiet	Neutral	Activity-pressure buy-signal status for institutional accumulation timing.
Next-Week Expectancy	Positive 56.18%	Positive	Historical one-week expectancy contributes to the evidence score when direction is confirmed.
News sentiment	57/100	Neutral	14 relevant articles in the latest sentiment read.

INDICATOR EVIDENCE

Activity pressure, trend confirmation, and next-week expectancy

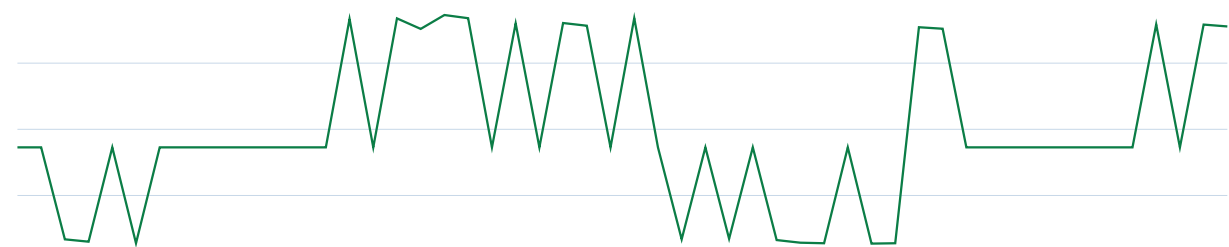
The current 12-week confirmation window, activity-pressure read, and historical one-week setup read.

Activity pressure path



Latest 0.86 | 12-week average 0.68

Next-week expectancy path



Current Positive 56.18% historical one-week setup read

Pillar	Score	Read	Detail
Trend active	8/12	Positive	Active trend-backdrop weeks in the latest 12-week window.
Positive pressure	12/12	Positive	Weeks with constructive activity pressure in the latest 12-week window.
Positive leadership	12/12	Positive	Weeks with positive relative leadership in the latest 12-week window.
Activity pressure	0.86	Positive	Current proprietary activity-pressure read.
Buy signals	0	Neutral	Accumulation signal count in the latest 12 weeks.
Reversal markers	5	Negative	5 reversal markers

Area	Latest read	Detail
Activity pressure	0.96	Four-week pressure change -20.7%.
Relative leadership	9.22	Four-week relative leadership change -60.3%.
Smart money activity		No recent accumulation markers. 5 reversal markers.

PARTICIPATION AND RISK

Volume, volatility, and return shape

Participation confirms attention; return shape frames the current risk profile.

Area	Latest	Baseline	Read
Volume	753.3K	13W 993.1K 52W 1.1M	0.8x vs 13-week average
Volatility	4.6%	52W 5.5%	29 upside weeks / 20 downside weeks
Average move	4.6%	-4.6%	Downside breadth 38.5%

Pillar	Score	Read	Detail
Participation	0.8x	Neutral	Latest volume versus the 13-week average.
Baseline	993.1K	Neutral	13-week average volume.
One-year base	1.1M	Neutral	52-week average volume.
Recent vol	4.6%	Neutral	13-week weekly-return volatility.
Base vol	5.5%	Neutral	52-week weekly-return volatility.
Up/down split	29/20	Positive	Count of positive and negative weeks in the 52-week window.
Average skew	4.6% / -4.6%	Neutral	Average positive week versus average negative week.

EXTERNAL CONFIRMATION

Options, sentiment, events, insiders, and research flow

Supporting evidence that can confirm, challenge, or qualify the weekly tape.

Pillar	Score	Read	Detail
Weekly tape	59/100	Neutral	Trend, activity pressure, participation, and risk combine to a 59/100 tape read.
Indicator analysis	72/100	Positive	Latest 12-week confirmation: trend 8/12, activity pressure 12/12, relative leadership 12/12.
Next-Week Expectancy	Positive 56.18%	Positive	Next-week expectancy is positive with a 56.18% historical one-week setup read.
Factors	60/100	Neutral	O'Shaughnessy factor stack blends value, quality, momentum, and confidence.
Patient Capital	Quiet	Neutral	Activity-pressure buy-signal evidence highlights potential institutional accumulation windows.
Sentiment	57/100	Neutral	Weighted news tone is neutral across 14 relevant articles.
Insiders	50/100	Neutral	No recent insider transaction evidence is stored.
Earnings	50/100	Neutral	No stored earnings event is currently attached to this ticker.

Evidence	Current read	Detail
Sentiment	57/100	14 relevant articles. Cogstate (ASX:CGS) Slips Back Today — Should Investors Reassess the Brain Health Testing Specialist?

SECTOR CONTEXT

Sector and industry pulse

Group context helps separate stock-specific movement from broader rotation.

Group	Scope	Peers	4W rank	Trend breadth
Sector	AU Healthcare	100	84 of 100	22.0%
Industry	AU Health Information Services	25	17 of 25	32.0%

Sector leaders

Peer	Exchange	1W	4W	Trend
PTX	ASX	26.0%	50.8%	Off
PIQ	ASX	-11.4%	44.2%	Off
VIT	ASX	-3.2%	36.4%	Off
EZZ	ASX	5.1%	35.5%	Off
NEU	ASX	-3.0%	34.9%	Off

Industry leaders

Peer	Exchange	1W	4W	Trend
ENL	ASX	0.0%	40.0%	Off
AHE	ASX	5.9%	28.6%	Off
EMD	ASX	-10.2%	18.9%	Off
RHT	ASX	8.3%	13.0%	On
SHG	ASX	-11.1%	11.1%	Off

ACTIONABLE READ

Opportunities, risks, and watch points

Evidence clusters to monitor as the next weekly bar develops.

Opportunity signals

- 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.
- Next-week expectancy is positive at 56.18% based on similar historical setup states.

Risk signals

- 5 reversal markers appear in the recent smart-money tape.
- The latest week was a sharp negative move.
- Latest weekly return ranks in the weaker part of its sector group.

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.

EVIDENCE TRAIL

Recent completed weeks

Recent weekly bars behind the report.

Week	Close	Move	Trend	Activity	Volume
24 Jul	2.53 AUD	-7.3%	On	0.96	753.3K
17 Jul	2.73 AUD	-5.9%	On	1.46	673.1K
10 Jul	2.90 AUD	5.8%	On	1.54	3.7M
03 Jul	2.74 AUD	-0.7%	On	1.46	1.8M
26 Jun	2.76 AUD	0.4%	On	1.21	1.3M
19 Jun	2.75 AUD	0.4%	On	0.94	338.9K
12 Jun	2.74 AUD	9.2%	On	1.00	917.2K
05 Jun	2.51 AUD	-1.6%	On	0.76	560.6K
29 May	2.55 AUD	-2.7%	Off	0.70	194.9K
22 May	2.62 AUD	5.2%	Off	0.66	1.2M

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