

ASX WEEKLY EQUITY REPORT

BWP Weekly Report

BWP Trust

BWP closed the latest completed week at 3.85 AUD. The 4-week return is -0.3% and the 12-week return is -2.0%. The trend backdrop is active, with activity pressure at 0.35.

Field	Value	Field	Value
Week ending	24 Jul 2026	Evidence rating	Neutral
Evidence score	61	Currency	AUD
Exchange	ASX	Country	AU
Sector	Real Estate	Industry	Reit - Industrial
Market cap	2.7B	Report page	Available online

OPEN 3.92 AUD weekly open	HIGH 3.94 AUD weekly high	LOW 3.82 AUD weekly low	CLOSE 3.85 AUD weekly close	VOLUME 4.8M latest week	TREND 71.2% 37 of 52 weeks active
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Company brief

BWP Trust was established and listed on the Australian Securities Exchange (ASX). BWP Trust is a real estate investment trust investing in and managing commercial properties throughout Australia. Since its inception, and prior to management internalization on 1 August 2025, BWP Trust was externally managed by BWP Management Limited (BWPM), the appointed...

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 factors: O'Shaughnessy factor stack blends value, quality, momentum, and confidence. 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.

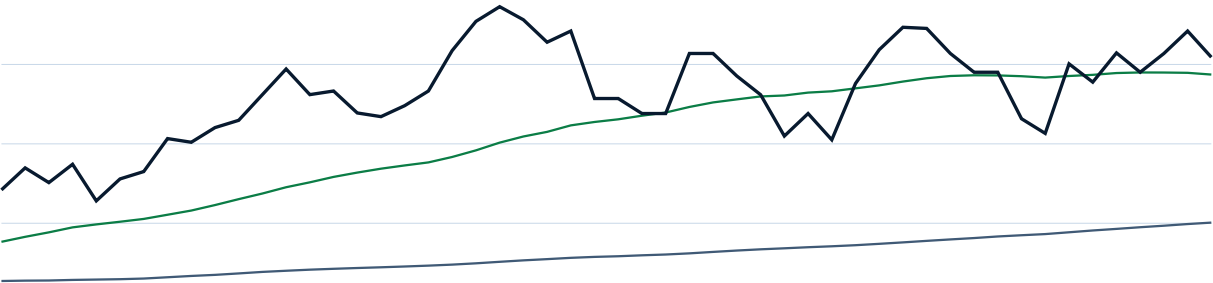
Read	Pillar	Score	Detail
Primary support	Factors	90/100	O'Shaughnessy factor stack blends value, quality, momentum, and confidence.
Main restraint	Weekly tape	59/100	Trend, activity pressure, participation, and risk combine to a 59/100 tape read.

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 1.2% price vs Trend Line	FAIR GAP 12.9% price vs Fair Value	DRAWDOWN -4.5% from 52-week high	RANGE 72.3% 52-week range	VOLUME 1.0x vs 13-week average
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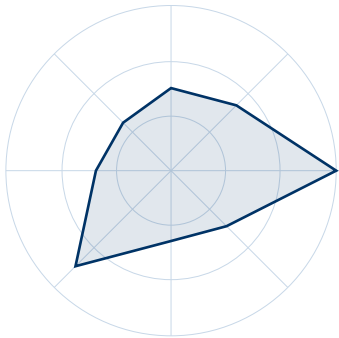
Pillar	Score	Read	Detail
1W	-1.8%	Negative	
4W	-0.3%	Negative	
12W	-2.0%	Negative	
26W	2.9%	Positive	
52W	12.6%	Positive	

SETUP

Composite setup scorecard

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

Composite radar



Pillar	Score	Read	Detail
Trend	43	Neutral	
Momentum	48	Neutral	
Activity Pressure	100	Positive	
Relative Leadership	56	Neutral	
Next-Week Expectancy	50	Neutral	
Volume	41	Neutral	
Smart Money	45	Neutral	
Risk Control	82	Positive	

Current evidence clusters

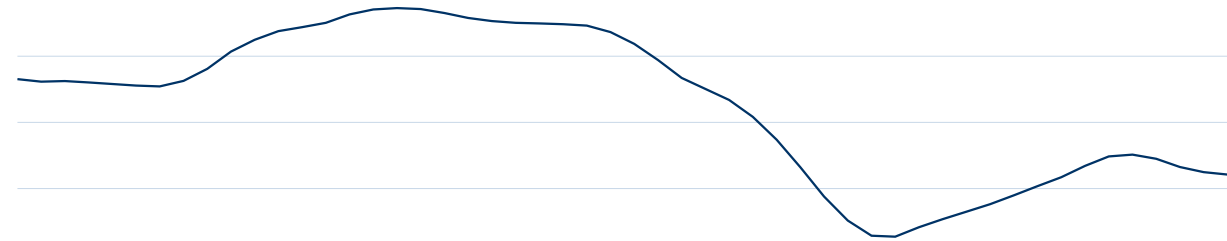
Pillar	Score	Read	Detail
Price follow-through	-1.8%	Negative	Latest completed week; four-week move -0.3%.
Indicator stack	43/100	Neutral	Trend and activity pressure are weighted against the latest 12-week confirmation window.
Trend backdrop	Active	Positive	The trend backdrop defines the current weekly regime.
Patient Capital	Quiet	Neutral	Activity-pressure buy-signal status for institutional accumulation timing.
News sentiment	54/100	Neutral	18 relevant articles in the latest sentiment read.

INDICATOR EVIDENCE

Activity pressure, trend confirmation, and next-week expectancy

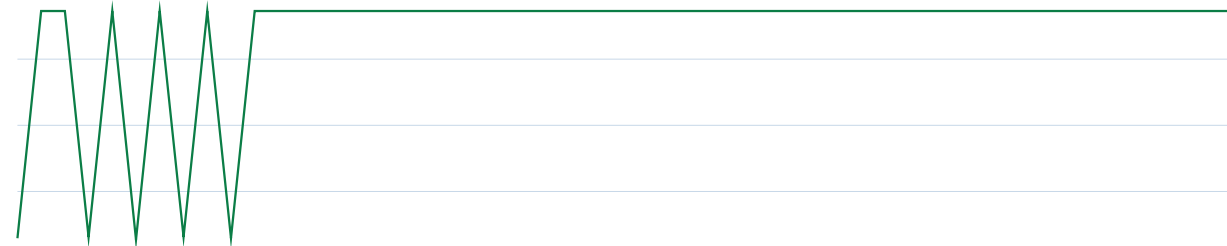
The current 12-week confirmation window, activity-pressure read, and historical one-week setup read.

Activity pressure path



Latest 0.57 | 12-week average 0.56

Next-week expectancy path



Current Undecided 49.78% historical one-week setup read

Pillar	Score	Read	Detail
Trend active	3/12	Negative	Active trend-backdrop weeks in the latest 12-week window.
Positive pressure	8/12	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	0.57	Positive	Current proprietary activity-pressure read.
Buy signals	0	Neutral	Accumulation signal count in the latest 12 weeks.
Reversal markers	2	Negative	2 reversal markers

Area	Latest read	Detail
Activity pressure	0.35	Four-week pressure change 843.4%.
Relative leadership	2.76	Four-week relative leadership change -29.4%.
Smart money activity	26	No recent accumulation markers. 2 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	4.8M	13W 4.9M 52W 4.7M	1.0x vs 13-week average
Volatility	2.1%	52W 2.0%	26 upside weeks / 22 downside weeks
Average move	1.9%	-1.6%	Downside breadth 42.3%

Pillar	Score	Read	Detail
Participation	1.0x	Neutral	Latest volume versus the 13-week average.
Baseline	4.9M	Neutral	13-week average volume.
One-year base	4.7M	Neutral	52-week average volume.
Recent vol	2.1%	Neutral	13-week weekly-return volatility.
Base vol	2.0%	Neutral	52-week weekly-return volatility.
Up/down split	26/22	Positive	Count of positive and negative weeks in the 52-week window.
Average skew	1.9% / -1.6%	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	54/100	Neutral	Latest 12-week confirmation: trend 3/12, activity pressure 8/12, relative leadership 12/12.
Factors	90/100	Positive	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	54/100	Neutral	Weighted news tone is neutral across 18 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	54/100	18 relevant articles. Retail Property and Reliable Cash Flows: Understanding BWP Trust's (ASX:BWP) Distribution Profile

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 Real Estate	53	19 of 53	17.0%
Industry	AU Reit - Industrial	4	1 of 4	25.0%

Sector leaders

Peer	Exchange	1W	4W	Trend
DGH	ASX	0.0%	10.7%	Off
LED	ASX	0.0%	9.2%	Off
ACU	ASX	11.1%	9.0%	Off
RFF	ASX	0.0%	8.3%	On
APW	ASX	1.0%	7.0%	On

Industry leaders

Peer	Exchange	1W	4W	Trend
BWP	ASX	-1.8%	-0.3%	On
DXI	ASX	-3.6%	-1.2%	Off
CIP	ASX	-0.7%	-2.8%	Off
ASK	ASX	-2.7%	-4.4%	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 1-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.
- Activity pressure is constructive, supporting the smart-money activity read.

Risk signals

- 2 reversal markers appear in the recent smart-money tape.

Watch next

- Price is close to its 52-week high; watch for continuation or exhaustion.
- 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	3.85 AUD	-1.8%	On	0.35	4.8M
17 Jul	3.92 AUD	1.6%	Off	0.51	5.3M
10 Jul	3.86 AUD	1.3%	Off	0.33	5.2M
03 Jul	3.81 AUD	-1.3%	Off	0.14	6.8M
26 Jun	3.86 AUD	2.1%	Off	-0.05	6.2M
19 Jun	3.78 AUD	-1.3%	Off	-0.41	3.8M
12 Jun	3.83 AUD	5.1%	Off	-0.33	1.0M
05 Jun	3.65 AUD	-1.1%	Off	-0.12	7.2M
29 May	3.69 AUD	-3.3%	Off	0.03	2.8M
22 May	3.81 AUD	0.0%	On	0.37	4.9M

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