BNS · NYSE · WEEK ENDED 24 JUL 2026

Weekly Investor Report

Bank of Nova Scotia · Financial Services · Banks - Diversified

LATEST CLOSE

87.00 USD

-2.7% latest week

Weekly setup

Constructive, but selective

The weekly trend is active. Price is 13.0% above the Trend Line and sits at 90.7% of its 52-week range. The latest completed week returned -2.7%, after a 1.9% four-week move. The latest factor snapshot indicates quality is middle-of-the-pack; growth ranks weakly; valuation is neither clearly cheap nor expensive. Options positioning is bearish with 49/100 conviction, while the latest news-sentiment score is 52/100. Near-term considerations: price is close to its 52-week high; earnings are due in 26d.

Technical setup score 74/100. This score describes the weekly technical setup; the conclusion above also considers fundamentals, positioning, sentiment, and event risk.

LATEST CLOSE

87.00 USD

24 Jul 2026

1W RETURN

-2.7%

latest completed week

4W RETURN

1.9%

short-term follow-through

12W RETURN

11.5%

quarterly tape

TREND BREADTH

96.2%

50 of 52 weeks active

VOLUME RATIO

1.1x

vs 13-week average

What is working

- The trend backdrop is active with a 16-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.

What could go wrong

- 3 reversal markers appear in the recent smart-money tape.
- Latest weekly return ranks in the weaker part of its sector group.

What to 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.

This week's evidence at a glance

PRICE FOLLOW-THROUGH

-2.7%

Latest completed week; four-week move 1.9%.

INDICATOR STACK

98/76

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.

NEXT-WEEK EXPECTANCY

Positive 58.23%

Historical one-week expectancy contributes to the evidence score when direction is confirmed.

OPTIONS PRESSURE

Bearish

49/100 conviction; expected move 5.1%.

NEWS SENTIMENT

52/100

49 relevant articles in the latest sentiment read.

EVENT RISK

26d

Next report is scheduled for 25 Aug 2026; event risk rises as the date approaches.

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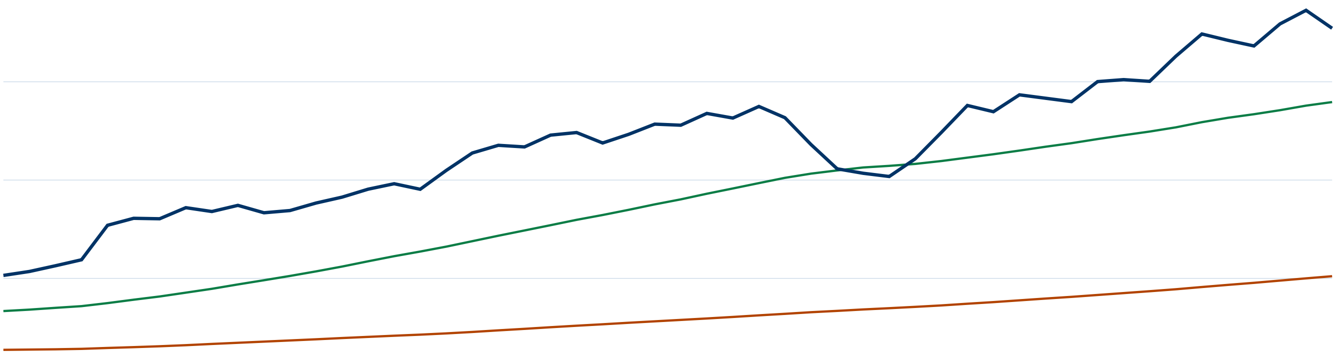
01 · PRICE ACTION

Where price is—and whether the trend supports it

The weekly trend is active. Price is 13.0% above the Trend Line and sits at 90.7% of its 52-week range. The latest completed week returned -2.7%, after a 1.9% four-week move.

52-week price path



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

Position in the 52-week range

Latest close sits at 90.7% of the 52-week range.

RANGE LOCATION

90.7%

Shows where the latest close sits between the 52-week low and high.

TREND DISTANCE

13.0%

Price premium or discount versus the weekly Trend Line.

FAIR-VALUE GAP

62.7%

Premium demand or model discount versus Sharemaestro Fair Value.

HIGH-WATER GAP

-3.8%

Distance from the latest 52-week high.

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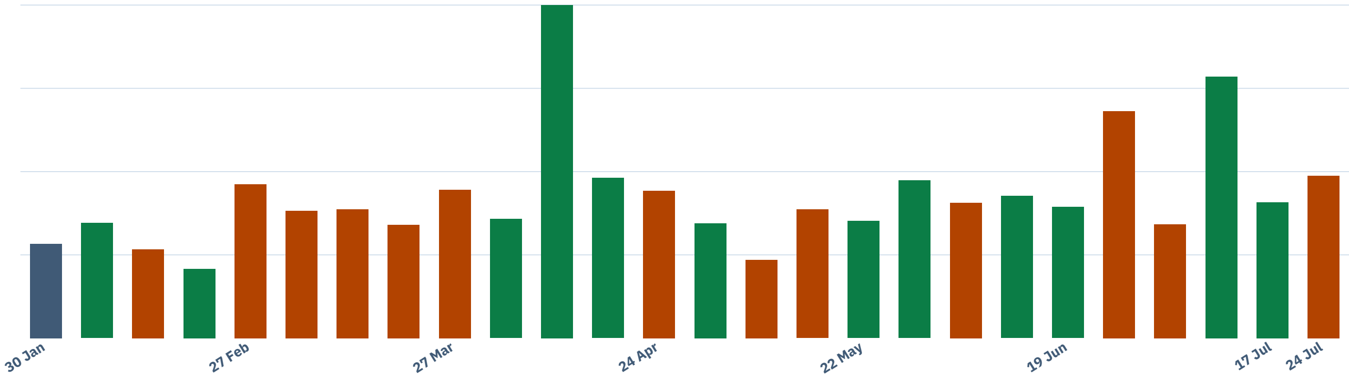
02 · VOLUME AND DEMAND

Is real participation confirming the move?

Latest weekly volume is 1.1x 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
1.1x
Latest volume versus the 13-week average.

BASELINE
12.2M
13-week average volume.

ONE-YEAR BASE
10.2M
52-week average volume.

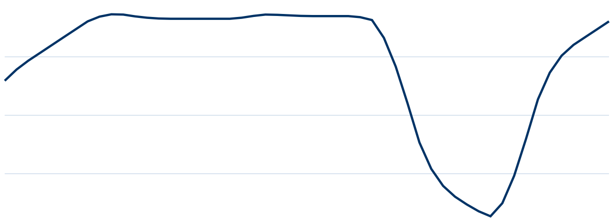
LATEST WEEKLY VOLUME
13.5M
Most recent completed week.

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 0.98 · 12-week average 0.82

12-week confirmation

Signal	Read	Meaning
Trend active	12/12	Active trend-backdrop weeks in the latest 12-week window.
Positive pressure	10/12	Weeks with constructive activity pressure in the latest 12-week window.
Positive leadership	12/12	Weeks with positive relative leadership in the latest 12-week window.
Activity pressure	0.98	Current proprietary activity-pressure read.
Buy signals	0	Accumulation signal count in the latest 12 weeks.
Reversal markers	3	3 reversal markers

No recent accumulation markers. 3 reversal markers.

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03 · MOMENTUM AND LEADERSHIP

Is performance persistent—and is the stock leading?

Performance is 1.9% over four weeks, 11.5% over 12 weeks, and 59.0% over one year. The current trend has remained active for 16 consecutive weeks.

Performance by holding period

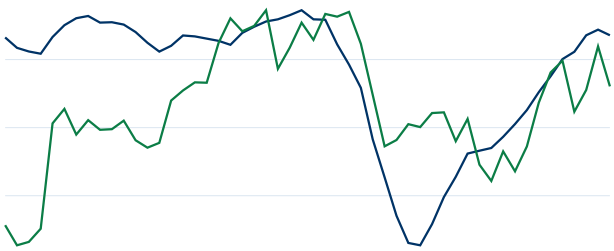
1W	-2.7%
4W	1.9%
12W	11.5%
26W	17.5%
52W	59.0%

ACTIVE TREND STREAK
16 weeks
Consecutive active weeks.

ACTIVE WEEKS
50
Latest 52 weeks.

TREND BREADTH
96.2%
Share of active weeks.

Activity pressure vs relative leadership



Blue: activity pressure · Green: relative leadership

PRESSURE
1.31
Latest activity-pressure read.

PRESSURE CHANGE
28.3%
Four-week change in activity pressure.

LEADERSHIP
13.69
Latest relative-leadership reading.

RS CHANGE
-12.9%
Four-week change in relative leadership.

Technical setup scorecard

Trend	98
Momentum	65
Activity Pressure	76
Relative Leadership	90
Next-Week Expectancy	79
Volume	47
Smart Money	58
Risk Control	83

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04 · FUNDAMENTALS AND VALUATION

What investors are paying for—and the quality behind it

The latest factor snapshot indicates quality is middle-of-the-pack; growth ranks weakly; valuation is neither clearly cheap nor expensive.

FACTOR WEEK	STATEMENTS THROUGH	FIELD COVERAGE	MODEL CONFIDENCE
26 Jul 2026	31 Oct 2025	100%	100%
Latest published factor snapshot.	Financial reporting period used.	Available factor fields.	Snapshot confidence.

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	39/100
Value	33/100
Quality	23/100
Momentum	89/100
Growth	21/100

Valuation

How much investors are paying for earnings, sales, and cash flow.

P/E Price divided by trailing earnings.	11.1x
PRICE / SALES Market value relative to trailing revenue.	1.5x
EV / EBITDA Enterprise value relative to operating cash earnings.	42.8x
FREE-CASH-FLOW YIELD Free cash flow as a share of enterprise value.	4.7%

Business quality

Margins and the return generated on invested capital.

GROSS MARGIN Gross profit retained from each unit of revenue.	47.7%
OPERATING MARGIN Operating profit retained from revenue.	18.1%
FREE-CASH-FLOW MARGIN Free cash flow generated from revenue.	40.5%
RETURN ON INVESTED CAPITAL Operating return generated on invested capital.	1.6%

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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

Recent business growth and accounting strength.

REVENUE GROWTH Latest one-year revenue growth.	-5.6%
EPS GROWTH Latest one-year earnings-per-share growth.	43.8%
FREE-CASH-FLOW GROWTH Latest one-year free-cash-flow growth.	31.1%
PIOTROSKI F-SCORE Nine-point accounting-strength checklist.	4/9

Shareholder return and balance sheet

Cash returned to owners and financial leverage.

DIVIDEND YIELD Cash dividends relative to market value.	0.9%
BUYBACK YIELD Net share repurchases relative to market value.	1.9%
SHAREHOLDER YIELD Dividend yield plus net buyback yield.	2.9%
NET DEBT / EBITDA Balance-sheet debt relative to operating cash earnings.	34.6x

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 is middle-of-the-pack; growth ranks weakly; valuation is neither clearly cheap nor expensive.

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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

Bearish

BNS shows bearish options pressure with a 49/100 conviction score, put-call volume ratio of 4.66, expected move of 5.1%, and Sharemaestro trend signal active.

CONVICTION
49/100
Options signal conviction.

EXPECTED MOVE
5.1%
Nearest-chain pricing.

PUT/CALL VOLUME
4.66
Contract volume balance.

Pressure	-61
Speculation	41
Volatility	36
Trend agreement	42

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

52/100

Weighted news tone is neutral across 49 relevant articles.

9 positive · 36 neutral · 4 negative

Patient Capital

Quiet

Activity-pressure buy-signal evidence highlights potential institutional accumulation windows.
No recent buy signal

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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
26d
Next report is scheduled for 25 Aug 2026; event risk rises as the date approaches.

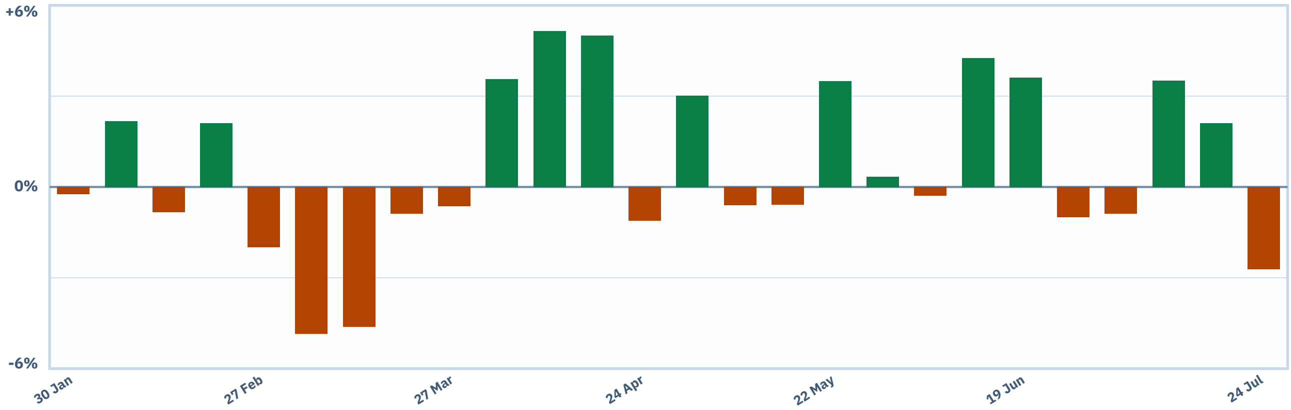
OPTIONS EXPECTED MOVE
5.1%
Nearest-chain priced movement where available.

52-WEEK DRAWDOWN
-3.8%
Distance below the 52-week high.

13-WEEK VOLATILITY
2.2%
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
12 of 26
14 weeks finished lower.

BEST WEEK
+5.2%
Week of 10 Apr.

WORST WEEK
-4.8%
Week of 6 Mar.

LATEST WEEK
-2.7%
Week of 24 Jul.

Shape of recent returns

Strong gains	3
Modest gains	9
Flat weeks	-
Modest losses	12
Sharp losses	2

RECENT VOL
2.2%
13-week weekly-return volatility.

BASE VOL
2.4%
52-week weekly-return volatility.

UP/DOWN SPLIT
31/21
Count of positive and negative weeks in the 52-week window.

AVERAGE SKEW
2.5% / -1.4%
Average positive week versus average negative week.

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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 Financial Services

4-WEEK RANK

74 / 100

Standing within the tracked group.

GROUP AVERAGE

5.2%

Average four-week return.

TREND BREADTH

58.0%

Share of peers with an active trend.

Peer	Exchange	1W return	4W return	Trend
PYPL	NASDAQ	-0.7%	26.8%	Inactive
KB	NYSE	-1.6%	19.4%	Active
SHG	NYSE	1.0%	18.6%	Active
TRV	NYSE	5.0%	18.3%	Active
ICE	NYSE	4.4%	17.7%	Inactive

Industry · US Banks - Diversified

4-WEEK RANK

13 / 18

Standing within the tracked group.

GROUP AVERAGE

4.9%

Average four-week return.

TREND BREADTH

94.4%

Share of peers with an active trend.

Peer	Exchange	1W return	4W return	Trend
MUFG	NYSE	7.4%	13.5%	Active
BNY	NYSE	1.1%	10.7%	Active
HSBC	NYSE	2.8%	10.3%	Active
SMFG	NYSE	4.9%	9.9%	Active
JPM	NYSE	3.6%	7.8%	Active

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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	78/100	Trend, activity pressure, participation, and risk combine to a 78/100 tape read.	
Indicator analysis	82/100	Latest 12-week confirmation: trend 12/12, activity pressure 10/12, relative leadership 12/12.	Activity pressure 0.98; 3 reversal markers
Next-Week Expectancy	Positive 58.23%	Next-week expectancy is positive with a 58.23% historical one-week setup read.	Adds short-term historical context without overriding trend, activity, or relative leadership.
Factors	43/100	O'Shaughnessy factor stack blends value, quality, momentum, and confidence.	Cornerstone Growth rank 15; Buyback Yield rank 23
Patient Capital	Quiet	Activity-pressure buy-signal evidence highlights potential institutional accumulation windows.	No recent buy signal
Options	37/100	BNS shows bearish options pressure with a 49/100 conviction score, put-call volume ratio of 4.66, expected move of 5.1%, and Sharemaestro trend signal active.	Bearish · Put-side pressure · Expected move 5.1%
Sentiment	52/100	Weighted news tone is neutral across 49 relevant articles.	BNS|Bank of Nova Scotia|Price:86.865|Chg%:-0.135
Insiders	50/100	No recent insider transaction evidence is stored.	Not currently available.
Earnings	26d	Next report is scheduled for 25 Aug 2026; event risk rises as the date approaches.	
Research flow	2 items	2 recent research articles and 0 Market Watch posts are available.	

Current evidence clusters

PRICE FOLLOW-THROUGH

-2.7%

Latest completed week; four-week move 1.9%.

INDICATOR STACK

98/76

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Active

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49 relevant articles in the latest sentiment read.

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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	87.00 USD	-2.7%	77.01 USD	53.46 USD	1.31	13.69	13.5M	On
17 Jul 2026	89.43 USD	2.1%	76.53 USD	53.17 USD	1.38	16.85	11.3M	On
10 Jul 2026	87.59 USD	3.5%	75.92 USD	52.86 USD	1.31	13.41	21.7M	On
03 Jul 2026	84.61 USD	-0.9%	75.37 USD	52.57 USD	1.11	11.69	9.5M	On
26 Jun 2026	85.36 USD	-1.0%	74.88 USD	52.28 USD	1.02	15.72	18.9M	On
19 Jun 2026	86.23 USD	3.6%	74.30 USD	52.00 USD	0.81	14.79	10.9M	On
12 Jun 2026	83.21 USD	4.3%	73.60 USD	51.70 USD	0.62	12.41	11.8M	On
05 Jun 2026	79.82 USD	-0.3%	73.02 USD	51.43 USD	0.40	8.95	11.2M	On
29 May 2026	80.05 USD	0.3%	72.54 USD	51.17 USD	0.24	6.98	13.1M	On
22 May 2026	79.78 USD	3.5%	72.01 USD	50.92 USD	0.08	8.56	9.7M	On
15 May 2026	77.08 USD	-0.6%	71.46 USD	50.67 USD	-0.05	6.22	10.7M	On
08 May 2026	77.53 USD	-0.6%	70.97 USD	50.43 USD	-0.09	7.50	6.5M	On
01 May 2026	78.00 USD	3.0%	70.45 USD	50.19 USD	-0.12	11.12	9.5M	On
24 Apr 2026	75.71 USD	-1.1%	69.95 USD	49.96 USD	-0.40	9.36	12.2M	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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