

ASX WEEKLY EQUITY REPORT

HGO Weekly Report

Hillgrove Resources Limited

HGO closed the latest completed week at 0.06 AUD. The 4-week return is 11.8% and the 12-week return is 42.5%. The trend backdrop is active, with activity pressure at 1.24.

Field	Value	Field	Value
Week ending	24 Jul 2026	Evidence rating	Neutral
Evidence score	57	Currency	AUD
Exchange	ASX	Country	AU
Sector	Basic Materials	Industry	Copper
Market cap	153.6M	Report page	Available online

OPEN	HIGH	LOW	CLOSE	VOLUME	TREND
0.06 AUD	0.06 AUD	0.06 AUD	0.06 AUD	29.6M	44.2%
weekly open	weekly high	weekly low	weekly close	latest week	23 of 52 weeks active

Company brief

Hillgrove Resources Limited engages in the operation, exploration, and development of mineral properties in Australia. It primarily explores for copper, gold, and silver deposits. The company's project is the Kanmantoo Copper mine located approximately 55 kilometres from Adelaide, South Australia. Hillgrove Resources Limited was incorporated in 1952 and is...

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 indicator analysis: Latest 12-week confirmation: trend 8/12, activity pressure 8/12, relative leadership 12/12. The main constraint is next-week expectancy: Next-week expectancy is negative with a 34.36% historical one-week setup read. The combined read is balanced, making the next change in trend, sentiment, or options pressure especially important.

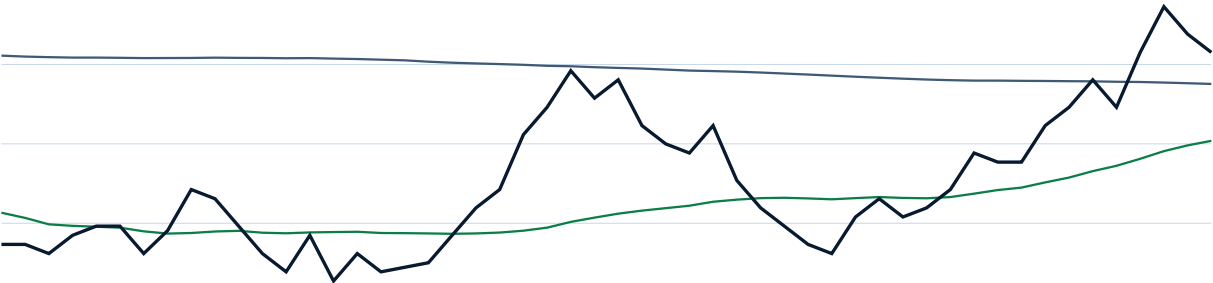
Read	Pillar	Score	Detail
Primary support	Indicator analysis	71/100	Latest 12-week confirmation: trend 8/12, activity pressure 8/12, relative leadership 12/12.
Main restraint	Next-Week Expectancy	Negative 34.36%	Next-week expectancy is negative with a 34.36% historical one-week setup read.

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 20.4% price vs Trend Line	FAIR GAP 6.4% price vs Fair Value	DRAWDOWN -14.9% from 52-week high	RANGE 73.0% 52-week range	VOLUME 0.8x vs 13-week average
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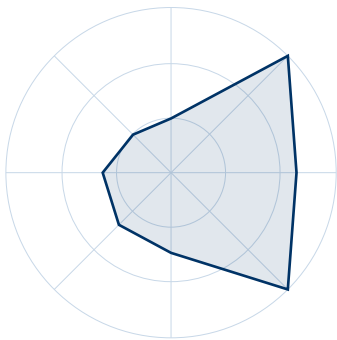
Pillar	Score	Read	Detail
1W	-3.4%	Negative	
4W	11.8%	Positive	
12W	42.5%	Positive	
26W	9.6%	Positive	
52W	50.0%	Positive	

SETUP

Composite setup scorecard

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

Composite radar



Pillar	Score	Read	Detail
Trend	49	Neutral	
Momentum	100	Positive	
Activity Pressure	76	Positive	
Relative Leadership	100	Positive	
Next-Week Expectancy	33	Negative	
Volume	33	Negative	
Smart Money	41	Neutral	
Risk Control	45	Neutral	

Current evidence clusters

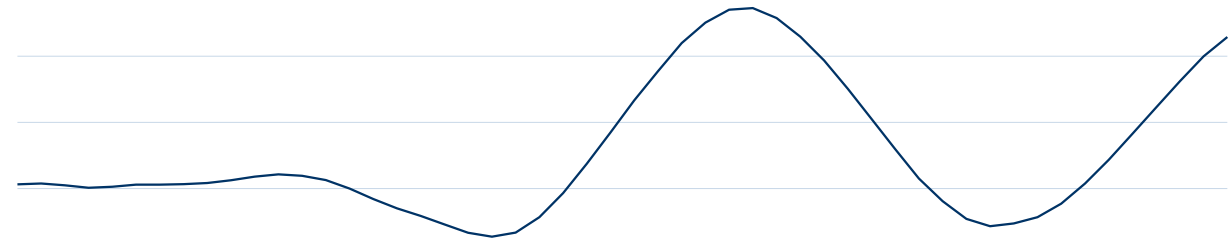
Pillar	Score	Read	Detail
Price follow-through	-3.4%	Negative	Latest completed week; four-week move 11.8%.
Indicator stack	49/76	Neutral	Trend and activity pressure are weighted against the latest 12-week confirmation window.
Trend backdrop	Active	Positive	The trend backdrop defines the current weekly regime.
Patient Capital	Recent	Neutral	Activity-pressure buy-signal status for institutional accumulation timing.
Next-Week Expectancy	Negative 34.36%	Negative	Historical one-week expectancy contributes to the evidence score when direction is confirmed.
News sentiment	56/100	Neutral	28 relevant articles in the latest sentiment read.

INDICATOR EVIDENCE

Activity pressure, trend confirmation, and next-week expectancy

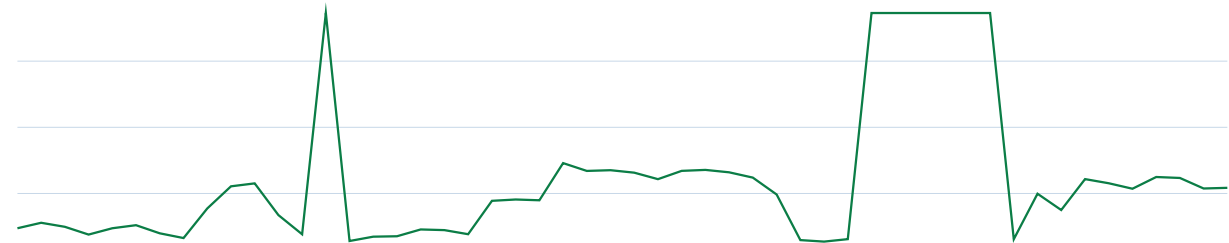
The current 12-week confirmation window, activity-pressure read, and historical one-week setup read.

Activity pressure path



Latest 0.72 | 12-week average 0.37

Next-week expectancy path



Current Negative 34.36% 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	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	0.72	Positive	Current proprietary activity-pressure read.
Buy signals	1	Positive	Accumulation signal count in the latest 12 weeks.
Reversal markers	0	Positive	No reversal markers

Area	Latest read	Detail
Activity pressure	1.24	Four-week pressure change 46.0%.
Relative leadership	33.50	Four-week relative leadership change 41.1%.
Smart money activity	50	No recent accumulation markers. No 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	29.6M	13W 38.2M 52W 58.9M	0.8x vs 13-week average
Volatility	5.6%	52W 7.0%	26 upside weeks / 23 downside weeks
Average move	7.1%	-5.8%	Downside breadth 44.2%

Pillar	Score	Read	Detail
Participation	0.8x	Neutral	Latest volume versus the 13-week average.
Baseline	38.2M	Neutral	13-week average volume.
One-year base	58.9M	Neutral	52-week average volume.
Recent vol	5.6%	Neutral	13-week weekly-return volatility.
Base vol	7.0%	Neutral	52-week weekly-return volatility.
Up/down split	26/23	Positive	Count of positive and negative weeks in the 52-week window.
Average skew	7.1% / -5.8%	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	55/100	Neutral	Trend, activity pressure, participation, and risk combine to a 55/100 tape read.
Indicator analysis	71/100	Positive	Latest 12-week confirmation: trend 8/12, activity pressure 8/12, relative leadership 12/12.
Next-Week Expectancy	Negative 34.36%	Negative	Next-week expectancy is negative with a 34.36% historical one-week setup read.
Factors	62/100	Neutral	O'Shaughnessy factor stack blends value, quality, momentum, and confidence.
SVQF	55/100	Neutral	Value and quality alignment from the Sharemaestro SVQF framework.
Patient Capital	Recent	Neutral	Activity-pressure buy-signal evidence highlights potential institutional accumulation windows.
Sentiment	56/100	Neutral	Weighted news tone is neutral across 28 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	56/100	28 relevant articles. Hillgrove Resources Limited (HGO.AX) stock price, news, quote and history

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 Basic Materials	100	- of 100	19.0%
Industry	AU Copper	20	4 of 20	15.0%

Sector leaders

Peer	Exchange	1W	4W	Trend
BNZ	ASX	38.7%	35.8%	Off
MEI	ASX	16.1%	20.0%	Off
SMR	ASX	5.9%	19.2%	Off
TCG	ASX	17.5%	18.7%	Off
S32	ASX	15.1%	14.8%	Off

Industry leaders

Peer	Exchange	1W	4W	Trend
CPO	ASX	16.7%	40.0%	Off
NRX	ASX	9.1%	20.0%	Off
KCC	ASX	6.6%	15.7%	Off
HGO	ASX	-3.4%	11.8%	On
CVV	ASX	10.4%	8.2%	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 7-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

- Next-week expectancy is negative at 34.36% based on similar historical setup states.

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	0.06 AUD	-3.4%	On	1.24	29.6M
17 Jul	0.06 AUD	-4.8%	On	1.31	72.7M
10 Jul	0.06 AUD	8.8%	On	1.19	83.5M
03 Jul	0.06 AUD	11.8%	On	0.98	50.3M
26 Jun	0.05 AUD	-5.6%	On	0.85	49.7M
19 Jun	0.05 AUD	5.9%	On	0.56	5.7M
12 Jun	0.05 AUD	4.1%	On	0.32	14.0M
05 Jun	0.05 AUD	8.9%	Off	0.19	57.2M
29 May	0.04 AUD	0.0%	On	-0.19	6.4M
22 May	0.04 AUD	-2.2%	Off	-0.39	21.8M

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