NREF · NYSE · WEEK ENDED 24 JUL 2026

Weekly Investor Report

Nexpoint Real Estate Finance Inc · Real Estate · Reit - Mortgage

LATEST CLOSE

16.79 USD

-0.7% latest week

Weekly setup

Constructive, but selective

The weekly trend is active. Price is 17.5% above the Trend Line and sits at 92.9% of its 52-week range. The latest completed week returned -0.7%, after a 9.2% four-week move. The latest factor snapshot indicates quality is middle-of-the-pack; growth ranks strongly; valuation is neither clearly cheap nor expensive. Options positioning is mixed with 34/100 conviction, while the latest news-sentiment score is 56/100. Near-term considerations: price is close to its 52-week high; volume confirmation is below normal; earnings are due in 0d.

Technical setup score 70/100. This score describes the weekly technical setup; the conclusion above also considers fundamentals, positioning, sentiment, and event risk.

LATEST CLOSE	1W RETURN	4W RETURN
16.79 USD	**-0.7%**	**9.2%**
24 Jul 2026	latest completed week	short-term follow-through

12W RETURN	TREND BREADTH	VOLUME RATIO
16.8%	**67.3%**	**0.9x**
quarterly tape	35 of 52 weeks active	vs 13-week average

What is working

- The trend backdrop is active with a 15-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

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

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	INDICATOR STACK	TREND BACKDROP	PATIENT CAPITAL
-0.7%	**82/73**	**Active**	**Quiet**
Latest completed week; four-week move 9.2%.	Trend and activity pressure are weighted against the latest 12-week confirmation window.	The trend backdrop defines the current weekly regime.	Activity-pressure buy-signal status for institutional accumulation timing.

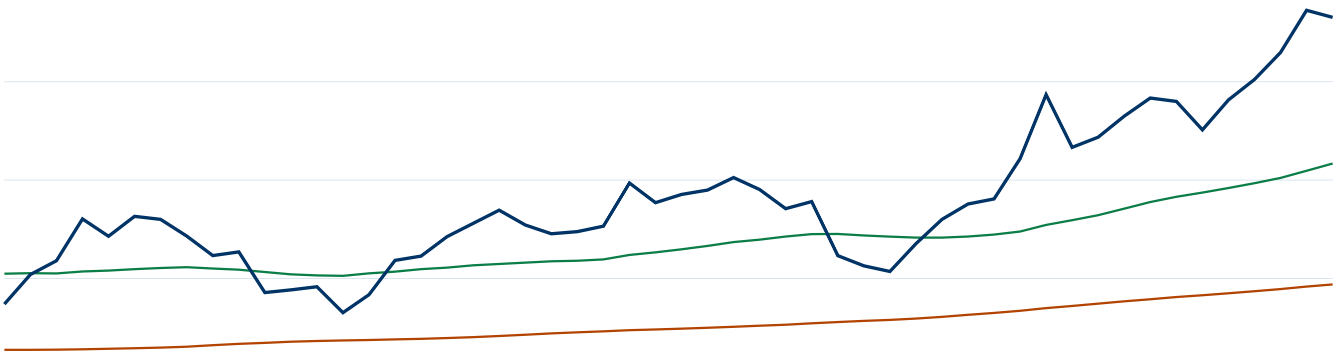
OPTIONS PRESSURE	NEWS SENTIMENT	EVENT RISK
Mixed	**56/100**	**0d**
34/100 conviction; expected move 14.8%.	68 relevant articles in the latest sentiment read.	Next report is scheduled for 30 Jul 2026; event risk rises as the date approaches.

01 · PRICE ACTION

Where price is—and whether the trend supports it

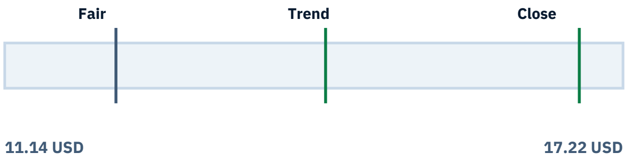
The weekly trend is active. Price is 17.5% above the Trend Line and sits at 92.9% of its 52-week range. The latest completed week returned -0.7%, after a 9.2% four-week move.

52-week price path



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

Position in the 52-week range



Latest close sits at 92.9% of the 52-week range.

RANGE LOCATION

92.9%

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

TREND DISTANCE

17.5%

Price premium or discount versus the weekly Trend Line.

FAIR-VALUE GAP

37.3%

Premium demand or model discount versus Sharemaestro Fair Value.

HIGH-WATER GAP

-2.5%

Distance from the latest 52-week high.

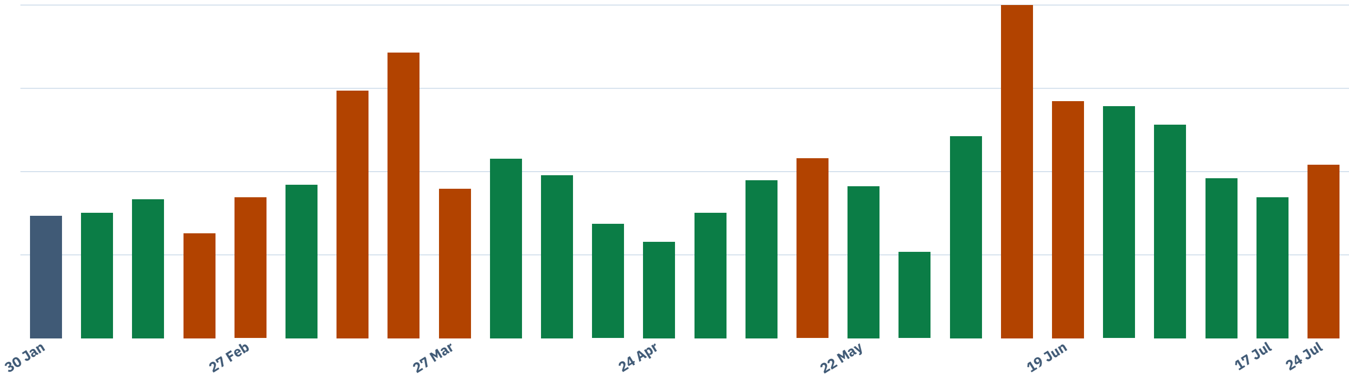
02 · VOLUME AND DEMAND

Is real participation confirming the move?

Latest weekly volume is 0.9x the 13-week average. Participation is below its recent norm, so price strength is not receiving full volume confirmation.

26-week volume confirmation

Bar height shows weekly volume. Green marks an up week; orange marks a down week.



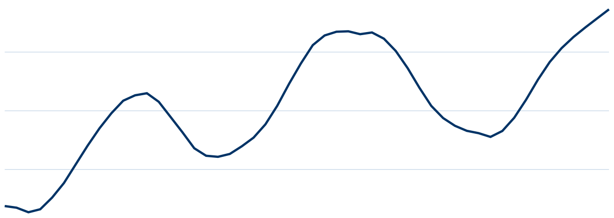
PARTICIPATION	BASELINE	ONE-YEAR BASE	LATEST WEEKLY VOLUME
0.9x	**300.5K**	**271.5K**	**283.4K**
Latest volume versus the 13-week average.	13-week average volume.	52-week average volume.	Most recent completed week.

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 0.96 · 12-week average 0.71

12-week confirmation

Signal	Read	Meaning
Trend active	12/12	Active trend-backdrop weeks in the latest 12-week window.
Positive pressure	12/12	Weeks with constructive activity pressure in the latest 12-week window.
Positive leadership	11/12	Weeks with positive relative leadership in the latest 12-week window.
Activity pressure	0.96	Current proprietary activity-pressure read.
Buy signals	0	Accumulation signal count in the latest 12 weeks.
Reversal markers	4	4 reversal markers

No recent accumulation markers. 4 reversal markers.

03 · MOMENTUM AND LEADERSHIP

Is performance persistent—and is the stock leading?

Performance is 9.2% over four weeks, 16.8% over 12 weeks, and 32.9% over one year. The current trend has remained active for 15 consecutive weeks.

Performance by holding period

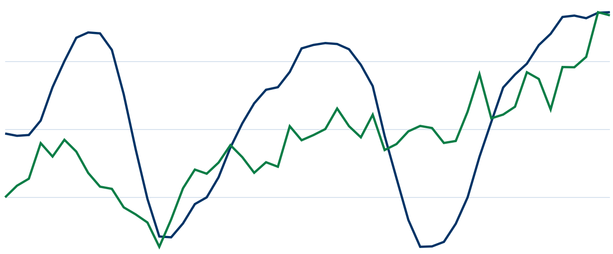
1W	-0.7%
4W	9.2%
12W	16.8%
26W	23.2%
52W	32.9%

ACTIVE TREND STREAK
15 weeks
Consecutive active weeks.

ACTIVE WEEKS
35
Latest 52 weeks.

TREND BREADTH
67.3%
Share of active weeks.

Activity pressure vs relative leadership



Blue: activity pressure · Green: relative leadership

PRESSURE
1.27
Latest activity-pressure read.

PRESSURE CHANGE
3.2%
Four-week change in activity pressure.

LEADERSHIP
14.24
Latest relative-leadership reading.

RS CHANGE
102.7%
Four-week change in relative leadership.

Technical setup scorecard

Trend	82
Momentum	86
Activity Pressure	73
Relative Leadership	100
Next-Week Expectancy	50
Volume	40
Smart Money	47
Risk Control	81

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 strongly; valuation is neither clearly cheap nor expensive.

FACTOR WEEK	STATEMENTS THROUGH	FIELD COVERAGE	MODEL CONFIDENCE
26 Jul 2026	**31 Dec 2025**	**100%**	**96%**
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	33/100
Value	31/100
Quality	31/100
Momentum	76/100
Growth	97/100

Valuation

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

P/E	3.1x	Price divided by trailing earnings.
PRICE / SALES	2.1x	Market value relative to trailing revenue.
EV / EBITDA	33.2x	Enterprise value relative to operating cash earnings.
FREE-CASH-FLOW YIELD	0.3%	Free cash flow as a share of enterprise value.

Business quality

Margins and the return generated on invested capital.

GROSS MARGIN	80.8%	Gross profit retained from each unit of revenue.
OPERATING MARGIN	102.0%	Operating profit retained from revenue.
FREE-CASH-FLOW MARGIN	11.0%	Free cash flow generated from revenue.
RETURN ON INVESTED CAPITAL	2.4%	Operating return generated on invested capital.

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.	**11.0%**
EPS GROWTH Latest one-year earnings-per-share growth.	**62.5%**
FREE-CASH-FLOW GROWTH Latest one-year free-cash-flow growth.	**-41.1%**
PIOTROSKI F-SCORE Nine-point accounting-strength checklist.	**5/9**

Shareholder return and balance sheet

Cash returned to owners and financial leverage.

DIVIDEND YIELD Cash dividends relative to market value.	**11.9%**
BUYBACK YIELD Net share repurchases relative to market value.	**0.0%**
SHAREHOLDER YIELD Dividend yield plus net buyback yield.	**11.9%**
NET DEBT / EBITDA Balance-sheet debt relative to operating cash earnings.	**28.2x**

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 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.

Options positioning

Mixed

NREF shows mixed options pressure with a 34/100 conviction score, put-call volume ratio of n/a, expected move of 14.8%, and Sharemaestro trend signal active.

CONVICTION

34/100

Options signal conviction.

EXPECTED MOVE

14.8%

Nearest-chain pricing.

PUT/CALL VOLUME

0.00

Contract volume balance.

Pressure	7
Speculation	0
Volatility	81
Trend agreement	90

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

56/100

Weighted news tone is neutral across 68 relevant articles.

21 positive · 46 neutral · 1 negative

Patient Capital

Quiet

Activity-pressure buy-signal evidence highlights potential institutional accumulation windows.

No recent buy signal

06 · CATALYSTS AND RISK

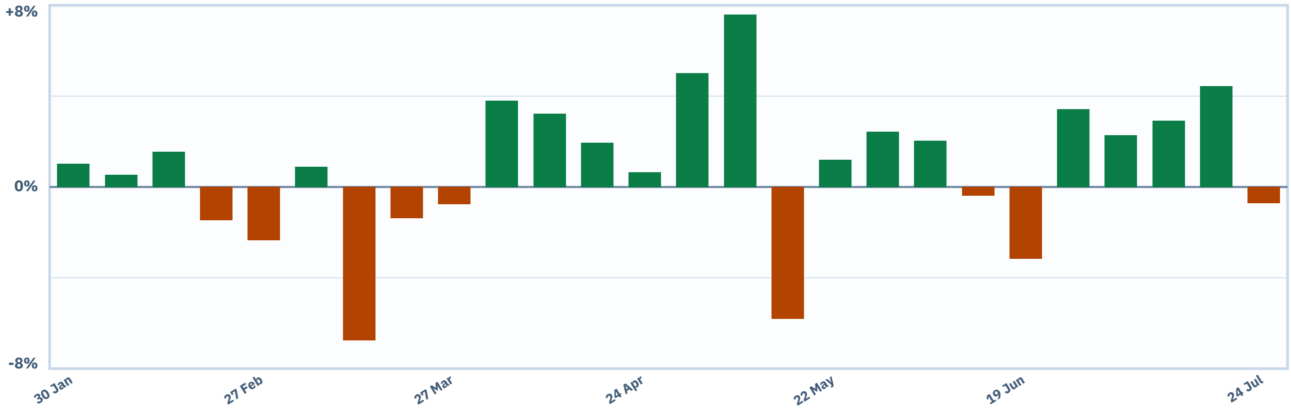
What can move the shares—and how volatile the path has been

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

NEXT EARNINGS	OPTIONS EXPECTED MOVE	52-WEEK DRAWDOWN	13-WEEK VOLATILITY
0d	14.8%	-2.5%	3.4%
Next report is scheduled for 30 Jul 2026; event risk rises as the date approaches.	Nearest-chain priced movement where available.	Distance below the 52-week high.	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	BEST WEEK	WORST WEEK	LATEST WEEK
17 of 26	+7.6%	-6.8%	-0.7%
9 weeks finished lower.	Week of 8 May.	Week of 13 Mar.	Week of 24 Jul.

Shape of recent returns

Strong gains	3
Modest gains	14
Flat weeks	-
Modest losses	7
Sharp losses	2

RECENT VOL	BASE VOL
3.4%	3.1%
13-week weekly-return volatility.	52-week weekly-return volatility.

UP/DOWN SPLIT	AVERAGE SKEW
33/19	2.5% / -2.7%
Count of positive and negative weeks in the 52-week window.	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 · US Real Estate

4-WEEK RANK	GROUP AVERAGE	TREND BREADTH
- / 100	**1.4%**	**66.0%**
Standing within the tracked group.	Average four-week return.	Share of peers with an active trend.

Peer	Exchange	1W return	4W return	Trend
REXR	NYSE	4.1%	15.0%	Inactive
SBRA	NASDAQ	11.2%	14.4%	Active
VTR	NYSE	4.6%	13.6%	Active
AHR	NYSE	0.5%	13.2%	Active
BEKE	NYSE	-8.7%	11.4%	Inactive

Industry · US Reit - Mortgage

4-WEEK RANK	GROUP AVERAGE	TREND BREADTH
1 / 41	**-4.1%**	**22.0%**
Standing within the tracked group.	Average four-week return.	Share of peers with an active trend.

Peer	Exchange	1W return	4W return	Trend
NREF	NYSE	-0.7%	9.2%	Active
ACRE	NYSE	-1.5%	4.2%	Inactive
KREF	NYSE	0.7%	3.9%	Inactive
AOMR	NYSE	-3.6%	3.7%	Active
RWT	NYSE	-3.9%	2.3%	Inactive

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	69/100	Trend, activity pressure, participation, and risk combine to a 69/100 tape read.	
Indicator analysis	81/100	Latest 12-week confirmation: trend 12/12, activity pressure 12/12, relative leadership 11/12.	Activity pressure 0.96; 4 reversal markers
Factors	40/100	O'Shaughnessy factor stack blends value, quality, momentum, and confidence.	Buyback Yield rank 66; Small Cap Core rank 28
Patient Capital	Quiet	Activity-pressure buy-signal evidence highlights potential institutional accumulation windows.	No recent buy signal
Options	57/100	NREF shows mixed options pressure with a 34/100 conviction score, put-call volume ratio of n/a, expected move of 14.8%, and Sharemaestro trend signal active.	Mixed · Options-market disagreement · Expected move 14.8%
Sentiment	56/100	Weighted news tone is neutral across 68 relevant articles.	NexPoint Real Estate Finance stock trades on fundamentals as recent earnings and portfolio metrics frame valuation
Insiders	50/100	No recent insider transaction evidence is stored.	Not currently available.
Earnings	0d	Next report is scheduled for 30 Jul 2026; event risk rises as the date approaches.	

Current evidence clusters

PRICE FOLLOW-THROUGH
-0.7%
Latest completed week; four-week move 9.2%.

INDICATOR STACK
82/73
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.

OPTIONS PRESSURE
Mixed
34/100 conviction; expected move 14.8%.

NEWS SENTIMENT
56/100
68 relevant articles in the latest sentiment read.

EVENT RISK
0d
Next report is scheduled for 30 Jul 2026; event risk rises as the date approaches.

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	16.79 USD	-0.7%	14.29 USD	12.23 USD	1.27	14.24	283.4K	On
17 Jul 2026	16.91 USD	4.4%	14.17 USD	12.19 USD	1.27	14.68	229.9K	On
10 Jul 2026	16.19 USD	2.9%	14.05 USD	12.15 USD	1.22	8.44	261.2K	On
03 Jul 2026	15.73 USD	2.3%	13.96 USD	12.11 USD	1.24	6.99	348.8K	On
26 Jun 2026	15.38 USD	3.4%	13.88 USD	12.08 USD	1.23	7.02	378.5K	On
19 Jun 2026	14.87 USD	-3.2%	13.80 USD	12.05 USD	1.09	1.10	386.9K	On
12 Jun 2026	15.35 USD	-0.4%	13.73 USD	12.02 USD	1.00	5.37	544.0K	On
05 Jun 2026	15.41 USD	2.0%	13.64 USD	11.98 USD	0.84	6.31	329.9K	On
29 May 2026	15.10 USD	2.4%	13.52 USD	11.94 USD	0.75	1.49	140.6K	On
22 May 2026	14.74 USD	1.2%	13.41 USD	11.90 USD	0.64	0.39	248.0K	On
15 May 2026	14.57 USD	-5.8%	13.33 USD	11.86 USD	0.35	-0.14	293.4K	On
08 May 2026	15.47 USD	7.6%	13.25 USD	11.83 USD	0.06	6.03	257.8K	On
01 May 2026	14.38 USD	5.0%	13.13 USD	11.78 USD	-0.28	0.79	204.5K	On
24 Apr 2026	13.69 USD	0.6%	13.08 USD	11.74 USD	-0.50	-3.30	157.4K	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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