

BLDP · NASDAQ · WEEK ENDED 24 JUL 2026

Weekly Investor Report

Ballard Power Systems Inc · Industrials · Electrical Equipment & Parts

LATEST CLOSE

2.90 USD

7.4% latest week

Weekly setup

Weak trend

The weekly trend is not active. Price is -9.0% below the Trend Line and sits at 24.6% of its 52-week range. The latest completed week returned 7.4%, after a -19.9% four-week move. The latest factor snapshot indicates quality ranks weakly versus its universe; growth ranks strongly; valuation is neither clearly cheap nor expensive. Options positioning is bullish with 44/100 conviction, while the latest news-sentiment score is 51/100. Near-term considerations: earnings are due in 1d.

Technical setup score 27/100. This score describes the weekly technical setup; the conclusion above also considers fundamentals, positioning, sentiment, and event risk.

LATEST CLOSE

2.90 USD

24 Jul 2026

1W RETURN

7.4%

latest completed week

4W RETURN

-19.9%

short-term follow-through

12W RETURN

-14.5%

quarterly tape

TREND BREADTH

69.2%

36 of 52 weeks active

VOLUME RATIO

1.1x

vs 13-week average

What is working

- Price is above Fair Value, showing premium demand versus the model.
- Activity pressure is constructive, supporting the smart-money activity read.

What could go wrong

- The trend backdrop is inactive, so price action has not confirmed a constructive regime.
- Price is below the Trend Line, which keeps downside pressure in focus.
- Activity pressure is negative, which weakens the current setup.
- 2 reversal markers appear in the recent smart-money tape.

What to 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.

This week's evidence at a glance

PRICE FOLLOW-THROUGH

7.4%

Latest completed week; four-week move -19.9%.

INDICATOR STACK

38/23

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

Bullish

44/100 conviction; expected move 26.7%.

NEWS SENTIMENT

51/100

48 relevant articles in the latest sentiment read.

EVENT RISK

1d

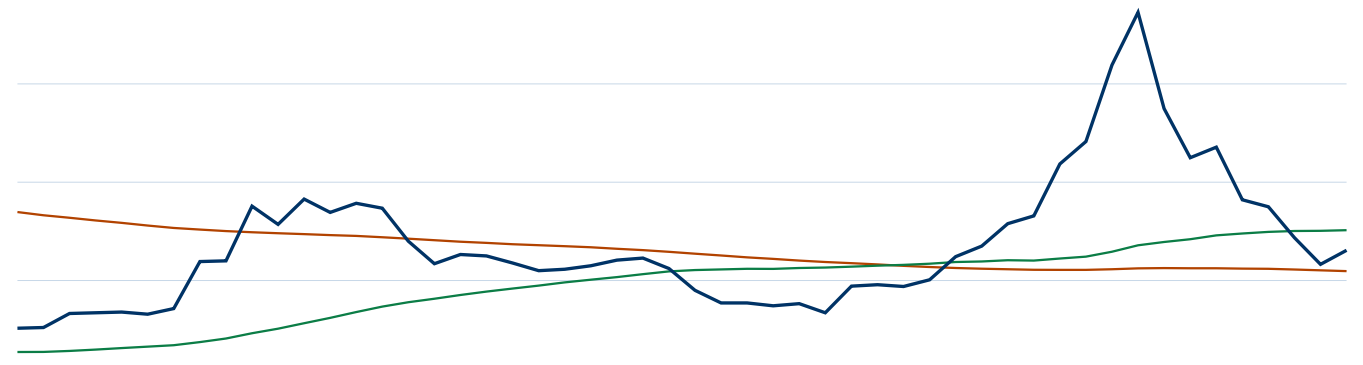
Next report is scheduled for 31 Jul 2026; event risk rises as the date approaches.

01 · PRICE ACTION

Where price is—and whether the trend supports it

The weekly trend is not active. Price is -9.0% below the Trend Line and sits at 24.6% of its 52-week range. The latest completed week returned 7.4%, after a -19.9% four-week move.

52-week price path



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

Position in the 52-week range Fair Close Trend 1.70 USD 6.57 USD Latest close sits at 24.6% of the 52-week range.	RANGE LOCATION 24.6% Shows where the latest close sits between the 52-week low and high.	TREND DISTANCE -9.0% Price premium or discount versus the weekly Trend Line.
	FAIR-VALUE GAP 11.4% Premium demand or model discount versus Sharemaestro Fair Value.	HIGH-WATER GAP -55.9% Distance from the latest 52-week high.

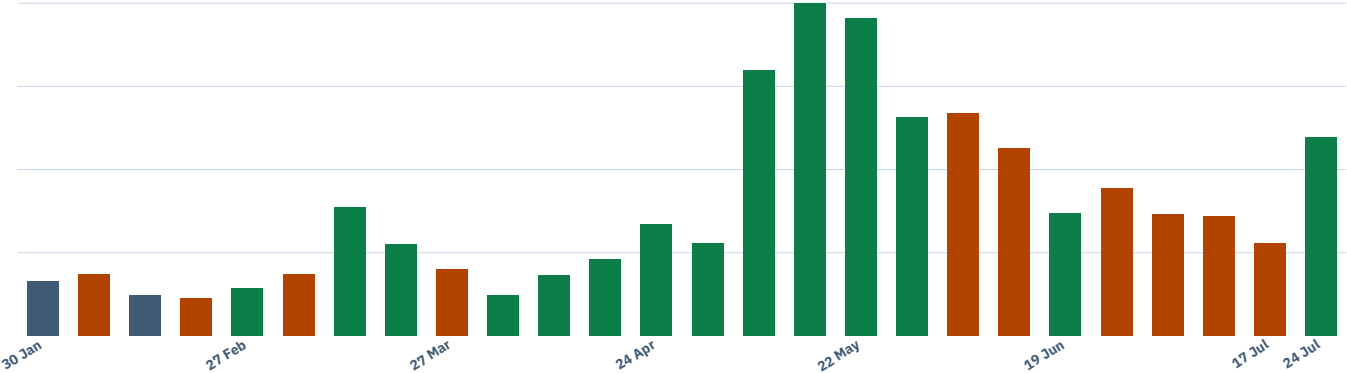
02 · VOLUME AND DEMAND

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 43.9M 13-week average volume.	ONE-YEAR BASE 28.7M 52-week average volume.	LATEST WEEKLY VOLUME 46.6M Most recent completed week.
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Demand beneath price

Activity pressure and institutional-style signals

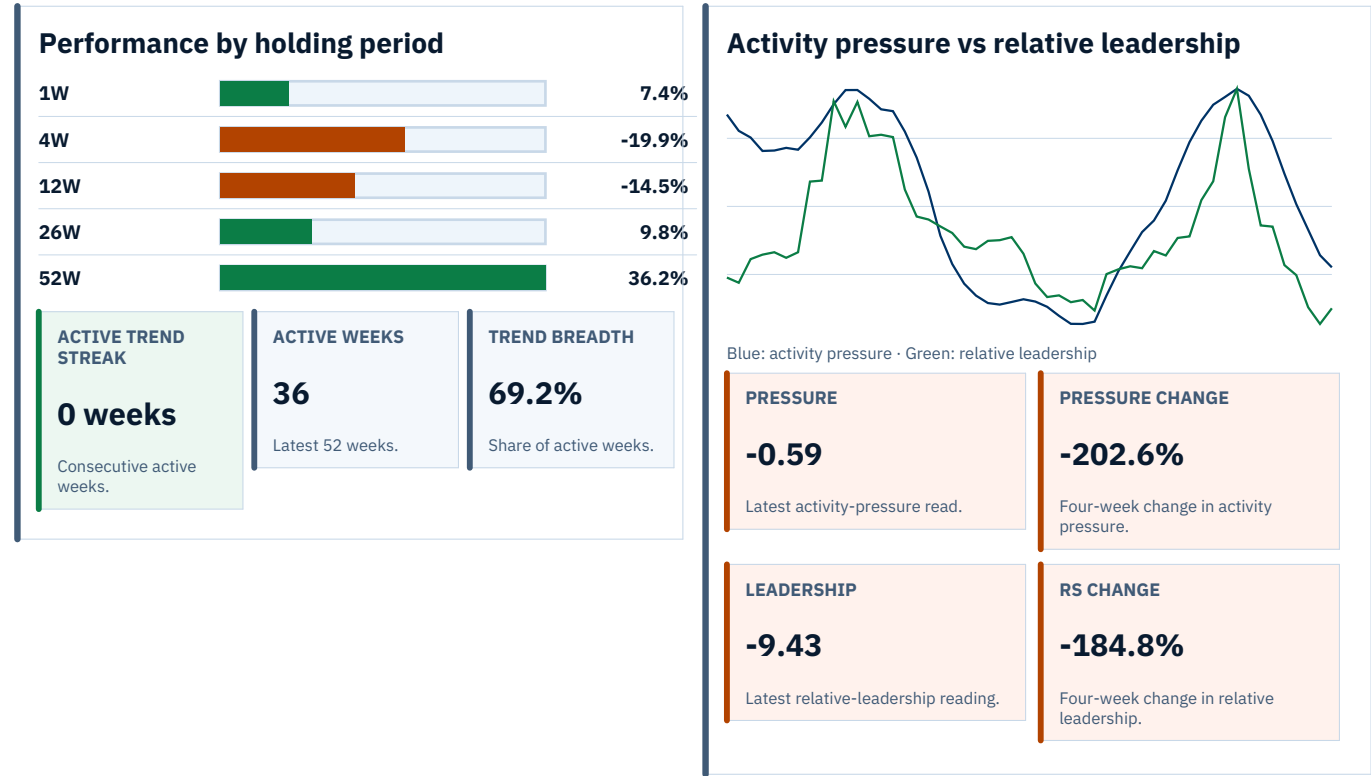
These indicators assess whether participation is improving beneath price. They are supporting evidence, not proof of institutional buying.



03 · MOMENTUM AND LEADERSHIP

Is performance persistent—and is the stock leading?

Performance is -19.9% over four weeks, -14.5% over 12 weeks, and 36.2% over one year. The current trend has remained active for 0 consecutive weeks.



Technical setup scorecard

Trend		38
Momentum		0
Activity Pressure		23
Relative Leadership		7
Next-Week Expectancy		50
Volume		45
Smart Money		51
Risk Control		0

04 · FUNDAMENTALS AND VALUATION

What investors are paying for—and the quality behind it

The latest factor snapshot indicates quality ranks weakly versus its universe; growth ranks strongly; valuation is neither clearly cheap nor expensive.

FACTOR WEEK 26 Jul 2026 Latest published factor snapshot.	STATEMENTS THROUGH 31 Dec 2025 Financial reporting period used.	FIELD COVERAGE 82% Available factor fields.	MODEL CONFIDENCE 78% Snapshot confidence.
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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		22/100
Value		30/100
Quality		5/100
Momentum		83/100
Growth		86/100

Valuation How much investors are paying for earnings, sales, and cash flow.	Business quality Margins and the return generated on invested capital.
P/E - Price divided by trailing earnings.	GROSS MARGIN 11.4% Gross profit retained from each unit of revenue.
PRICE / SALES 8.5x Market value relative to trailing revenue.	OPERATING MARGIN -76.8% Operating profit retained from revenue.
EV / EBITDA - Enterprise value relative to operating cash earnings.	FREE-CASH-FLOW MARGIN -30.1% Free cash flow generated from revenue.
FREE-CASH-FLOW YIELD -8.2% Free cash flow as a share of enterprise value.	RETURN ON INVESTED CAPITAL -72.5% 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	Shareholder return and balance sheet
Recent business growth and accounting strength.	Cash returned to owners and financial leverage.
REVENUE GROWTH46.3% Latest one-year revenue growth.	DIVIDEND YIELD- Cash dividends relative to market value.
EPS GROWTH- Latest one-year earnings-per-share growth.	BUYBACK YIELD0.0% Net share repurchases relative to market value.
FREE-CASH-FLOW GROWTH- Latest one-year free-cash-flow growth.	SHAREHOLDER YIELD0.0% Dividend yield plus net buyback yield.
PIOTROSKI F-SCORE5/9 Nine-point accounting-strength checklist.	NET DEBT / EBITDA6.6x Balance-sheet debt relative to operating cash earnings.

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 ranks weakly versus its universe; 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

Bullish

BLDP shows bullish options pressure with a 44/100 conviction score, put-call volume ratio of 0.18, expected move of 26.7%, and Sharemaestro trend signal inactive.

CONVICTION

44/100

Options signal conviction.

EXPECTED MOVE

26.7%

Nearest-chain pricing.

PUT/CALL VOLUME

0.18

Contract volume balance.

Pressure

80

Speculation

3

Volatility

96

Trend agreement

0

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

51/100

Weighted news tone is neutral across 48 relevant articles.

12 positive · 25 neutral · 11 negative

Patient Capital

Quiet

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

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Not financial advice. Market and fundamental data may be delayed, incomplete, or inaccurate. See the full disclosure on the final page.

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
1d
Next report is scheduled for 31 Jul 2026; event risk rises as the date approaches.

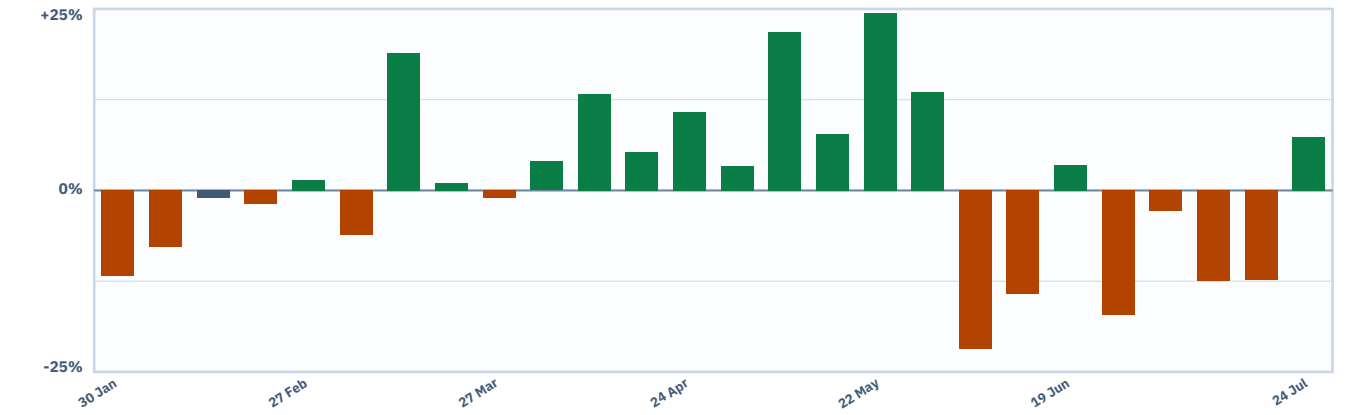
OPTIONS EXPECTED MOVE
26.7%
Nearest-chain priced movement where available.

52-WEEK DRAWDOWN
-55.9%
Distance below the 52-week high.

13-WEEK VOLATILITY
14.4%
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
14 of 26
11 weeks finished lower.

BEST WEEK
+24.5%
Week of 22 May.

WORST WEEK
-21.8%
Week of 5 Jun.

LATEST WEEK
+7.4%
Week of 24 Jul.

Shape of recent returns

Strong gains		9
Modest gains		5
Flat weeks		1
Modest losses		3
Sharp losses		8

RECENT VOL
14.4%
13-week weekly-return volatility.

BASE VOL
11.1%
52-week weekly-return volatility.

UP/DOWN SPLIT
29/22
Count of positive and negative weeks in the 52-week window.

AVERAGE SKEW
8.3% / -8.1%
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 Industrials

4-WEEK RANK - / 100 Standing within the tracked group.	GROUP AVERAGE -0.7% Average four-week return.	TREND BREADTH 52.0% Share of peers with an active trend.
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Peer	Exchange	1W return	4W return	Trend
CTAS	NASDAQ	0.7%	19.8%	Inactive
GPN	NYSE	4.0%	15.9%	Inactive
LMT	NYSE	14.5%	14.8%	Inactive
ESLT	NASDAQ	10.6%	14.6%	Inactive
UNP	NYSE	1.8%	14.5%	Active

Industry · US Electrical Equipment & Parts

4-WEEK RANK 30 / 41 Standing within the tracked group.	GROUP AVERAGE -14.4% Average four-week return.	TREND BREADTH 29.3% Share of peers with an active trend.
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Peer	Exchange	1W return	4W return	Trend
SKYX	NASDAQ	-2.5%	21.5%	Inactive
ADSE	NASDAQ	0.1%	4.4%	Active
NEOV	NASDAQ	1.9%	3.9%	Inactive
EAF	NYSE	7.4%	3.3%	Inactive
KE	NASDAQ	3.7%	1.5%	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	31/100	Trend, activity pressure, participation, and risk combine to a 31/100 tape read.	
Indicator analysis	68/100	Latest 12-week confirmation: trend 10/12, activity pressure 9/12, relative leadership 9/12.	Activity pressure 0.71; 2 reversal markers
Factors	32/100	O'Shaughnessy factor stack blends value, quality, momentum, and confidence.	Buyback Yield rank 55; Small Cap Core rank 75
Patient Capital	Quiet	Activity-pressure buy-signal evidence highlights potential institutional accumulation windows.	No recent buy signal
Options	43/100	BLDP shows bullish options pressure with a 44/100 conviction score, put-call volume ratio of 0.18, expected move of 26.7%, and Sharemaestro trend signal inactive.	Bullish · Call-side pressure · Expected move 26.7%
Sentiment	51/100	Weighted news tone is neutral across 48 relevant articles.	Ballard Power Systems Inc (BLDP) Institutional Confidence
Insiders	50/100	No recent insider transaction evidence is stored.	Not currently available.
Earnings	1d	Next report is scheduled for 31 Jul 2026; event risk rises as the date approaches.	

Current evidence clusters

PRICE FOLLOW-THROUGH 7.4% Latest completed week; four-week move -19.9%.	INDICATOR STACK 38/23 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 Bullish 44/100 conviction; expected move 26.7%.	NEWS SENTIMENT 51/100 48 relevant articles in the latest sentiment read.	EVENT RISK 1d Next report is scheduled for 31 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	2.90 USD	7.4%	3.19 USD	2.60 USD	-0.59	-9.43	46.6M	Off
17 Jul 2026	2.70 USD	-12.3%	3.18 USD	2.61 USD	-0.44	-16.86	21.8M	On
10 Jul 2026	3.08 USD	-12.5%	3.17 USD	2.63 USD	-0.12	-8.92	28.0M	On
03 Jul 2026	3.52 USD	-2.8%	3.16 USD	2.64 USD	0.20	6.35	28.3M	On
26 Jun 2026	3.62 USD	-17.2%	3.14 USD	2.64 USD	0.58	11.12	34.6M	On
19 Jun 2026	4.37 USD	3.6%	3.11 USD	2.64 USD	0.99	29.43	28.6M	On
12 Jun 2026	4.22 USD	-14.2%	3.06 USD	2.64 USD	1.32	29.97	43.8M	On
05 Jun 2026	4.92 USD	-21.8%	3.02 USD	2.65 USD	1.56	56.86	52.1M	On
29 May 2026	6.29 USD	13.5%	2.97 USD	2.64 USD	1.64	94.95	51.2M	On
22 May 2026	5.54 USD	24.5%	2.88 USD	2.63 USD	1.54	81.48	74.3M	On
15 May 2026	4.45 USD	7.7%	2.81 USD	2.62 USD	1.44	51.00	77.9M	On
08 May 2026	4.13 USD	21.8%	2.78 USD	2.62 USD	1.24	42.02	62.0M	Off
01 May 2026	3.39 USD	3.4%	2.75 USD	2.62 USD	0.98	24.76	21.6M	Off
24 Apr 2026	3.28 USD	10.8%	2.76 USD	2.63 USD	0.62	24.04	26.1M	Off

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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