HMY · NYSE · WEEK ENDED 24 JUL 2026

Weekly Investor Report

Harmony Gold Mining Company Limited · Basic Materials · Gold

LATEST CLOSE
15.87 USD
8.3% latest week

Weekly setup

Mixed setup

The weekly trend is not active. Price is -9.6% below the Trend Line and sits at 26.9% of its 52-week range. The latest completed week returned 8.3%, after a 2.2% four-week move. The latest factor snapshot indicates quality ranks strongly versus its universe; growth ranks strongly; valuation is inexpensive relative to peers. Options positioning is volatility with 56/100 conviction, while the latest news-sentiment score is 52/100. Near-term considerations: volume confirmation is below normal; earnings are due in 28d.

Technical setup score 32/100. This score describes the weekly technical setup; the conclusion above also considers fundamentals, positioning, sentiment, and event risk.

LATEST CLOSE	1W RETURN	4W RETURN
15.87 USD	**8.3%**	**2.2%**
24 Jul 2026	latest completed week	short-term follow-through

12W RETURN	TREND BREADTH	VOLUME RATIO
1.7%	**63.5%**	**0.7x**
quarterly tape	33 of 52 weeks active	vs 13-week average

What is working

- Price is above Fair Value, showing premium demand versus the model.
- Next-week expectancy is positive at 60.55% based on similar historical setup states.
- Latest weekly return ranks in the strongest part of its sector group.

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.
- Activity pressure is weak, so confirmation is not yet broad enough.

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	INDICATOR STACK	TREND BACKDROP	PATIENT CAPITAL
8.3%	**35/18**	**Active**	**Quiet**
Latest completed week; four-week move 2.2%.	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.

NEXT-WEEK EXPECTANCY

Positive 60.55%

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

OPTIONS PRESSURE

Volatility

56/100 conviction; expected move 14.3%.

NEWS SENTIMENT

52/100

61 relevant articles in the latest sentiment read.

EVENT RISK

28d

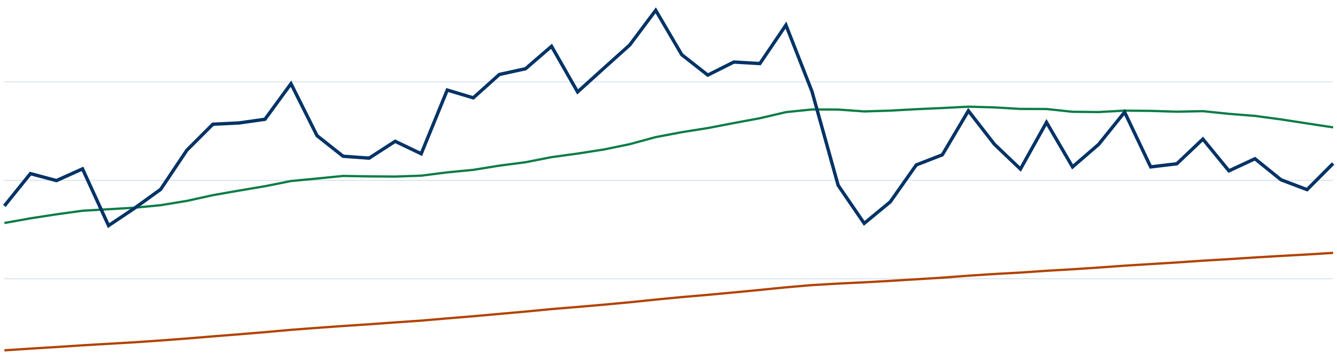
Next report is scheduled for 27 Aug 2026; event risk rises as the date approaches.

01 · PRICE ACTION

Where price is—and whether the trend supports it

The weekly trend is not active. Price is -9.6% below the Trend Line and sits at 26.9% of its 52-week range. The latest completed week returned 8.3%, after a 2.2% four-week move.

52-week price path



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

Position in the 52-week range

12.29 USD
25.58 USD

Latest close sits at 26.9% of the 52-week range.

RANGE LOCATION

26.9%

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

TREND DISTANCE

-9.6%

Price premium or discount versus the weekly Trend Line.

FAIR-VALUE GAP

35.7%

Premium demand or model discount versus Sharemaestro Fair Value.

HIGH-WATER GAP

-38.0%

Distance from the latest 52-week high.

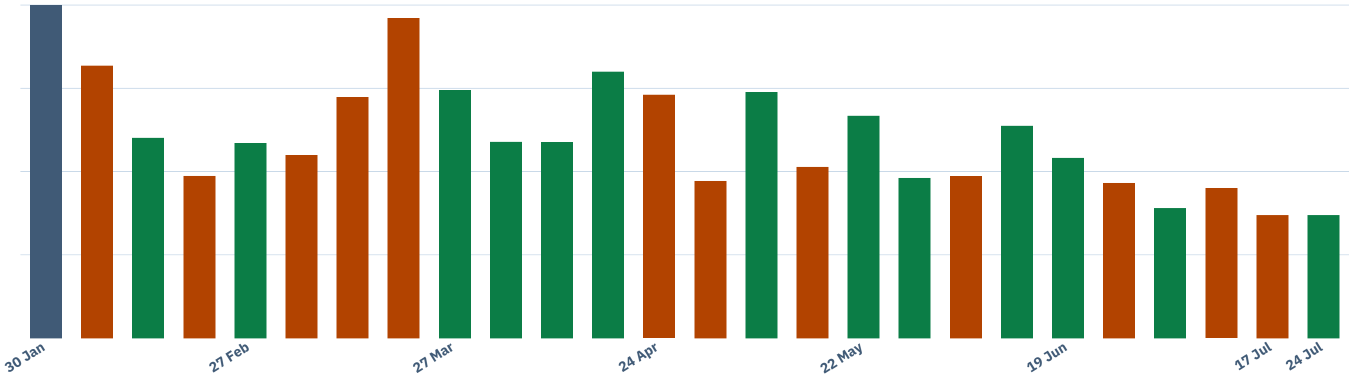
02 · VOLUME AND DEMAND

Is real participation confirming the move?

Latest weekly volume is 0.7x 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.



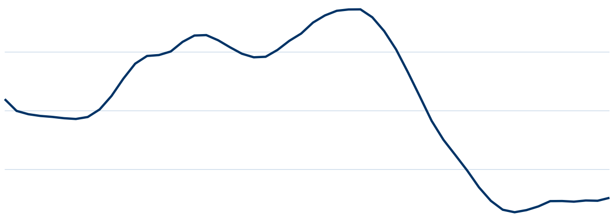
PARTICIPATION	BASELINE	ONE-YEAR BASE	LATEST WEEKLY VOLUME
0.7x	19.8M	23.6M	14.4M
Latest volume versus the 13-week average.	13-week average volume.	52-week average volume.	Most recent completed week.

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 0.17 · 12-week average 0.15

12-week confirmation

Signal	Read	Meaning
Trend active	0/12	Active trend-backdrop weeks in the latest 12-week window.
Positive pressure	0/12	Weeks with constructive activity pressure in the latest 12-week window.
Positive leadership	0/12	Weeks with positive relative leadership in the latest 12-week window.
Activity pressure	0.17	Current proprietary activity-pressure read.
Buy signals	0	Accumulation signal count in the latest 12 weeks.
Reversal markers	0	No reversal markers

No recent accumulation markers. No reversal markers.

03 · MOMENTUM AND LEADERSHIP

Is performance persistent—and is the stock leading?

Performance is 2.2% over four weeks, 1.7% over 12 weeks, and 15.8% over one year. The current trend has remained active for 0 consecutive weeks.

Performance by holding period

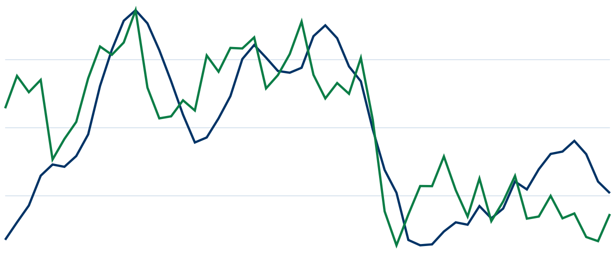
1W	8.3%
4W	2.2%
12W	1.7%
26W	-31.1%
52W	15.8%

ACTIVE TRENDSTREAK
0 weeks
Consecutive active weeks.

ACTIVE WEEKS
33
Latest 52 weeks.

TREND BREADTH
63.5%
Share of active weeks.

Activity pressure vs relative leadership



Blue: activity pressure · Green: relative leadership

PRESSURE
-0.53
Latest activity-pressure read.

PRESSURE CHANGE
-278.0%
Four-week change in activity pressure.

LEADERSHIP
-15.19
Latest relative-leadership reading.

RS CHANGE
6.8%
Four-week change in relative leadership.

Technical setup scorecard

Trend	35
Momentum	57
Activity Pressure	18
Relative Leadership	5
Next-Week Expectancy	80
Volume	31
Smart Money	27
Risk Control	0

04 · FUNDAMENTALS AND VALUATION

What investors are paying for—and the quality behind it

The latest factor snapshot indicates quality ranks strongly versus its universe; growth ranks strongly; valuation is inexpensive relative to peers.

FACTOR WEEK	STATEMENTS THROUGH	FIELD COVERAGE	MODEL CONFIDENCE
26 Jul 2026	**30 Jun 2025**	**100%**	**82%**
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	**99/100**
Value	**100/100**
Quality	**99/100**
Momentum	**67/100**
Growth	**97/100**

Valuation

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

P/E — Price divided by trailing earnings.	**0.4x**
PRICE / SALES — Market value relative to trailing revenue.	**0.1x**
EV / EBITDA — Enterprise value relative to operating cash earnings.	**0.3x**
FREE-CASH-FLOW YIELD — Free cash flow as a share of enterprise value.	**433.4%**

Business quality

Margins and the return generated on invested capital.

GROSS MARGIN — Gross profit retained from each unit of revenue.	**38.3%**
OPERATING MARGIN — Operating profit retained from revenue.	**30.2%**
FREE-CASH-FLOW MARGIN — Free cash flow generated from revenue.	**45.7%**
RETURN ON INVESTED CAPITAL — Operating return generated on invested capital.	**54.1%**

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.	**63.0%**
EPS GROWTH Latest one-year earnings-per-share growth.	**104.2%**
FREE-CASH-FLOW GROWTH Latest one-year free-cash-flow growth.	**90.0%**
PIOTROSKI F-SCORE Nine-point accounting-strength checklist.	**8/9**

Shareholder return and balance sheet

Cash returned to owners and financial leverage.

DIVIDEND YIELD Cash dividends relative to market value.	**2.0%**
BUYBACK YIELD Net share repurchases relative to market value.	**0.0%**
SHAREHOLDER YIELD Dividend yield plus net buyback yield.	**2.0%**
NET DEBT / EBITDA Balance-sheet debt relative to operating cash earnings.	**0.1x**

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 strongly versus its universe; growth ranks strongly; valuation is inexpensive relative to peers.

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

Volatility

HMY shows volatility options pressure with a 56/100 conviction score, put-call volume ratio of 0.07, expected move of 14.3%, and Sharemaestro trend signal inactive.

CONVICTION	EXPECTED MOVE	PUT/CALL VOLUME
56/100	**14.3%**	**0.07**
Options signal conviction.	Nearest-chain pricing.	Contract volume balance.

Pressure	94
Speculation	40
Volatility	79
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

52/100

Weighted news tone is neutral across 61 relevant articles.

18 positive · 35 neutral · 8 negative

Patient Capital

Quiet

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

No recent buy signal

06 · CATALYSTS AND RISK

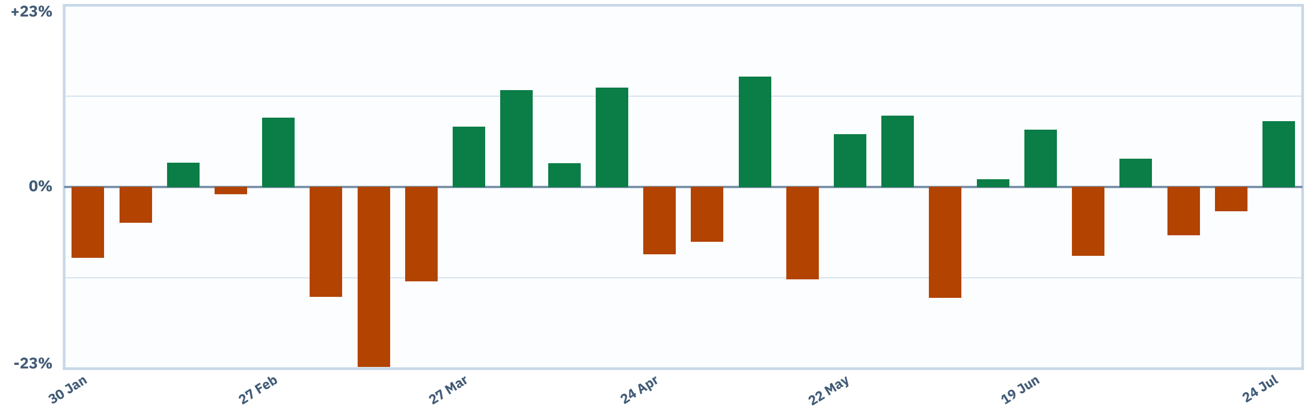
What can move the shares—and how volatile the path has been

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
28d	14.3%	-38.0%	8.6%
Next report is scheduled for 27 Aug 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
13 of 26	+14.0%	-22.8%	+8.3%
13 weeks finished lower.	Week of 8 May.	Week of 13 Mar.	Week of 24 Jul.

Shape of recent returns

Strong gains	9
Modest gains	4
Flat weeks	-
Modest losses	2
Sharp losses	11

RECENT VOL	BASE VOL
8.6%	8.8%
13-week weekly-return volatility.	52-week weekly-return volatility.

UP/DOWN SPLIT	AVERAGE SKEW
31/21	6.8% / -8.3%
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 Basic Materials

4-WEEK RANK

22 / 100

Standing within the tracked group.

GROUP AVERAGE

-3.2%

Average four-week return.

TREND BREADTH

28.0%

Share of peers with an active trend.

Peer	Exchange	1W return	4W return	Trend
SSL	NYSE	4.0%	22.3%	Active
CLF	NYSE	28.6%	19.9%	Inactive
CF	NYSE	3.0%	18.3%	Active
MEOH	NASDAQ	1.9%	16.1%	Inactive
GGB	NYSE	1.9%	15.9%	Active

Industry · US Gold

4-WEEK RANK

1 / 29

Standing within the tracked group.

GROUP AVERAGE

-5.1%

Average four-week return.

TREND BREADTH

0.0%

Share of peers with an active trend.

Peer	Exchange	1W return	4W return	Trend
HMY	NYSE	8.3%	2.2%	Inactive
EGO	NYSE	14.1%	1.7%	Inactive
FSM	NYSE	4.8%	0.5%	Inactive
CGAU	NYSE	7.3%	0.0%	Inactive
FNV	NYSE	6.9%	-0.2%	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	29/100	Trend, activity pressure, participation, and risk combine to a 29/100 tape read.	
Indicator analysis	12/100	Latest 12-week confirmation: trend 0/12, activity pressure 0/12, relative leadership 0/12.	Activity pressure 0.17; No reversal markers
Next-Week Expectancy	Positive 60.55%	Next-week expectancy is positive with a 60.55% historical one-week setup read.	Adds short-term historical context without overriding trend, activity, or relative leadership.
Factors	91/100	O'Shaughnessy factor stack blends value, quality, momentum, and confidence.	Buyback Yield rank 65; Small Cap Core rank 2
Patient Capital	Quiet	Activity-pressure buy-signal evidence highlights potential institutional accumulation windows.	No recent buy signal
Options	37/100	HMY shows volatility options pressure with a 56/100 conviction score, put-call volume ratio of 0.07, expected move of 14.3%, and Sharemaestro trend signal inactive.	Volatility · Volatility expansion watch · Expected move 14.3%
Sentiment	52/100	Weighted news tone is neutral across 61 relevant articles.	Harmony Gold (NYSE: HMY) closes oversubscribed multi-currency loan package
Insiders	50/100	No recent insider transaction evidence is stored.	Not currently available.
Earnings	28d	Next report is scheduled for 27 Aug 2026; event risk rises as the date approaches.	

Current evidence clusters

PRICE FOLLOW-THROUGH
8.3%
Latest completed week; four-week move 2.2%.

INDICATOR STACK
35/18
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 60.55%
Historical one-week expectancy contributes to the evidence score when direction is confirmed.

OPTIONS PRESSURE
Volatility
56/100 conviction; expected move 14.3%.

NEWS SENTIMENT
52/100
61 relevant articles in the latest sentiment read.

EVENT RISK
28d
Next report is scheduled for 27 Aug 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	15.87 USD	8.3%	17.56 USD	11.70 USD	-0.53	-15.19	14.4M	Off
17 Jul 2026	14.65 USD	-3.0%	17.74 USD	11.62 USD	-0.42	-22.19	14.5M	Off
10 Jul 2026	15.11 USD	-6.1%	17.93 USD	11.56 USD	-0.16	-21.12	17.6M	Off
03 Jul 2026	16.09 USD	3.6%	18.09 USD	11.49 USD	-0.04	-15.06	15.3M	Off
26 Jun 2026	15.53 USD	-8.7%	18.19 USD	11.41 USD	-0.14	-16.31	18.3M	Off
19 Jun 2026	17.01 USD	7.3%	18.31 USD	11.33 USD	-0.16	-10.53	21.2M	Off
12 Jun 2026	15.86 USD	1.0%	18.29 USD	11.25 USD	-0.31	-15.85	24.9M	Off
05 Jun 2026	15.71 USD	-14.0%	18.33 USD	11.18 USD	-0.50	-16.39	19.0M	Off
29 May 2026	18.27 USD	9.0%	18.34 USD	11.10 USD	-0.42	-5.39	18.9M	Off
22 May 2026	16.76 USD	6.7%	18.27 USD	11.01 USD	-0.68	-11.97	26.2M	Off
15 May 2026	15.71 USD	-11.7%	18.28 USD	10.93 USD	-0.77	-17.05	20.2M	Off
08 May 2026	17.79 USD	14.0%	18.41 USD	10.86 USD	-0.65	-6.06	28.9M	Off
01 May 2026	15.61 USD	-6.9%	18.42 USD	10.78 USD	-0.83	-15.85	18.5M	Off
24 Apr 2026	16.77 USD	-8.5%	18.49 USD	10.71 USD	-0.81	-9.06	28.6M	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.

Educational market research only. Not financial, investment, trading, tax, or legal advice. Market data, indicators, summaries, and reports may be delayed, incomplete, or inaccurate. You are responsible for your own decisions and should seek independent professional advice where appropriate.
Open the live report · Open the interactive chart · Full disclaimer