

ASX WEEKLY EQUITY REPORT

HMX Weekly Report

Hammer Metals Limited

HMX closed the latest completed week at 0.06 AUD. The 4-week return is 18.9% and the 12-week return is 90.9%. The trend backdrop is active, with activity pressure at 1.23.

Field	Value	Field	Value
Week ending	24 Jul 2026	Evidence rating	Neutral
Evidence score	52	Currency	AUD
Exchange	ASX	Country	AU
Sector	Basic Materials	Industry	Other Precious Metals & Mining
Market cap	38.4M	Report page	Available online

OPEN	HIGH	LOW	CLOSE	VOLUME	TREND
0.06 AUD	0.07 AUD	0.06 AUD	0.06 AUD	7.0M	51.9%
weekly open	weekly high	weekly low	weekly close	latest week	27 of 52 weeks active

Company brief

Hammer Metals Limited engages in the exploration and extraction of mineral resources in Australia. It explores for iron oxide, copper, cobalt, and gold deposits, as well as for molybdenum ores. The company holds 100% interests in the Mount Isa project that comprise Kalman, Overlander North and Overlander South, the Lakeview, and the Elaine deposits covering...

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 9/12, activity pressure 7/12, relative leadership 12/12. The main constraint is next-week expectancy: Next-week expectancy is negative with a 35.92% historical one-week setup read. The combined read is balanced, making the next change in trend, sentiment, or options pressure especially important.

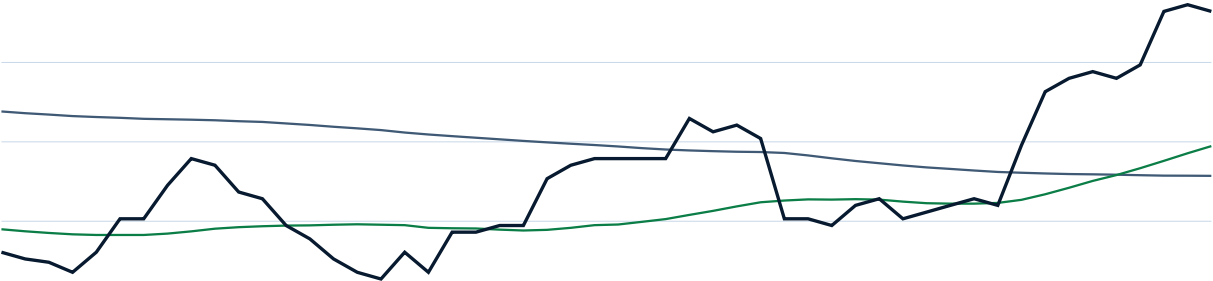
Read	Pillar	Score	Detail
Primary support	Indicator analysis	69/100	Latest 12-week confirmation: trend 9/12, activity pressure 7/12, relative leadership 12/12.
Main restraint	Next-Week Expectancy	Negative 35.92%	Next-week expectancy is negative with a 35.92% historical one-week setup read.

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 47.0% price vs Trend Line	FAIR GAP 64.0% price vs Fair Value	DRAWDOWN -10.0% from 52-week high	RANGE 85.4% 52-week range	VOLUME 0.7x vs 13-week average
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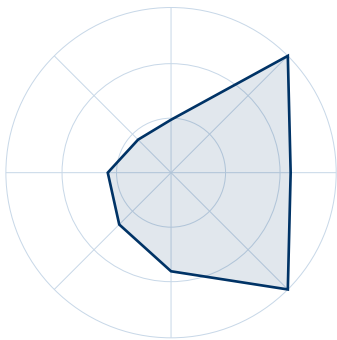
Pillar	Score	Read	Detail
1W	-1.6%	Negative	
4W	18.9%	Positive	
12W	90.9%	Positive	
26W	53.7%	Positive	
52W	125.0%	Positive	

SETUP

Composite setup scorecard

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

Composite radar



Pillar	Score	Read	Detail
Trend	60	Neutral	
Momentum	100	Positive	
Activity Pressure	72	Positive	
Relative Leadership	100	Positive	
Next-Week Expectancy	32	Negative	
Volume	28	Negative	
Smart Money	38	Neutral	
Risk Control	44	Neutral	

Current evidence clusters

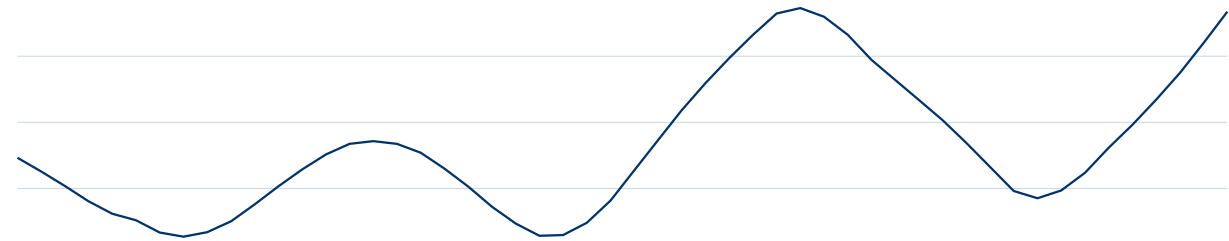
Pillar	Score	Read	Detail
Price follow-through	-1.6%	Negative	Latest completed week; four-week move 18.9%.
Indicator stack	60/72	Neutral	Trend and activity pressure are weighted against the latest 12-week confirmation window.
Trend backdrop	Active	Positive	The trend backdrop defines the current weekly regime.
Patient Capital	Quiet	Neutral	Activity-pressure buy-signal status for institutional accumulation timing.
Next-Week Expectancy	Negative 35.92%	Negative	Historical one-week expectancy contributes to the evidence score when direction is confirmed.
News sentiment	51/100	Neutral	20 relevant articles in the latest sentiment read.

INDICATOR EVIDENCE

Activity pressure, trend confirmation, and next-week expectancy

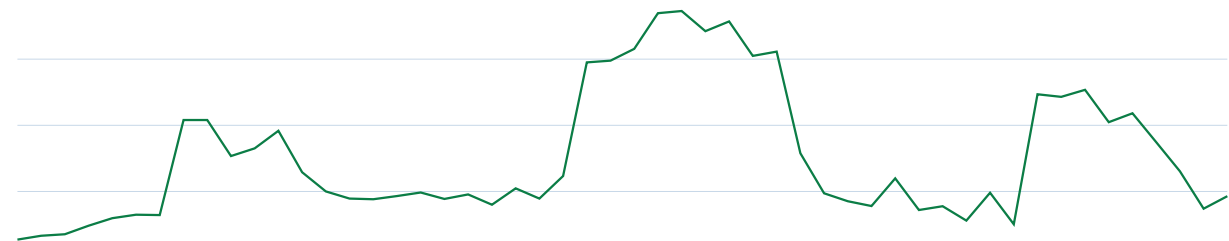
The current 12-week confirmation window, activity-pressure read, and historical one-week setup read.

Activity pressure path



Latest 0.78 | 12-week average 0.45

Next-week expectancy path



Current Negative 35.92% historical one-week setup read

Pillar	Score	Read	Detail
Trend active	9/12	Positive	Active trend-backdrop weeks in the latest 12-week window.
Positive pressure	7/12	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	0.78	Positive	Current proprietary activity-pressure read.
Buy signals	0	Neutral	Accumulation signal count in the latest 12 weeks.
Reversal markers	2	Negative	2 reversal markers

Area	Latest read	Detail
Activity pressure	1.23	Four-week pressure change 3.8%.
Relative leadership	69.00	Four-week relative leadership change 33.8%.
Smart money activity	26	No recent accumulation markers. 2 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	7.0M	13W 10.3M 52W 5.6M	0.7x vs 13-week average
Volatility	8.4%	52W 10.1%	24 upside weeks / 21 downside weeks
Average move	10.1%	-6.4%	Downside breadth 40.4%

Pillar	Score	Read	Detail
Participation	0.7x	Neutral	Latest volume versus the 13-week average.
Baseline	10.3M	Neutral	13-week average volume.
One-year base	5.6M	Neutral	52-week average volume.
Recent vol	8.4%	Neutral	13-week weekly-return volatility.
Base vol	10.1%	Neutral	52-week weekly-return volatility.
Up/down split	24/21	Positive	Count of positive and negative weeks in the 52-week window.
Average skew	10.1% / -6.4%	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	69/100	Positive	Latest 12-week confirmation: trend 9/12, activity pressure 7/12, relative leadership 12/12.
Next-Week Expectancy	Negative 35.92%	Negative	Next-week expectancy is negative with a 35.92% historical one-week setup read.
Factors	48/100	Neutral	O'Shaughnessy factor stack blends value, quality, momentum, and confidence.
Patient Capital	Quiet	Neutral	Activity-pressure buy-signal evidence highlights potential institutional accumulation windows.
Sentiment	51/100	Neutral	Weighted news tone is neutral across 20 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	51/100	20 relevant articles. Hammer Metals (ASX: HMX) Draws Competing Acquisition Interest as Takeover Process Unfolds

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 Other Precious Metals & Mining	85	12 of 85	7.1%

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
ERE	ASX	0.0%	114.3%	Off
PNT	ASX	16.7%	40.0%	Off
COY	ASX	0.0%	33.3%	Off
BIM	ASX	25.0%	31.6%	Off
SPD	ASX	-2.6%	31.3%	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 9-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 35.92% based on similar historical setup states.
- 2 reversal markers appear in the recent smart-money tape.

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	-1.6%	On	1.23	7.0M
17 Jul	0.06 AUD	1.6%	On	1.35	12.2M
10 Jul	0.06 AUD	14.5%	On	1.30	54.2M
03 Jul	0.06 AUD	3.8%	On	1.22	3.3M
26 Jun	0.05 AUD	-1.9%	On	1.18	16.4M
19 Jun	0.05 AUD	1.9%	On	0.76	3.1M
12 Jun	0.05 AUD	3.9%	On	0.35	25.5M
05 Jun	0.05 AUD	18.6%	On	-0.14	5.8M
29 May	0.04 AUD	26.5%	On	-0.56	975.3K
22 May	0.03 AUD	-2.9%	Off	-0.73	1.8M

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