

APA Corporation (APA)

Energy / Oil & Gas Exploration & Production · NASDAQ Global Select

Generated: 2026-Oct-18 · Market data through: 2026-10-16

LAST CLOSE	MARKET CAP	52-WK HIGH	TRAILING PE	GROSS MARGIN	ROE	PIOTROSKI	1-YR RETURN
\$49.15	\$17.2B	\$49.26	10.4	38.8%	26%	7/9	+116.0%
2026-10-16	VOLUME	52-WK LOW	P/S	NET MARGIN	ROIC	ALTMAN Z	5-YR RETURN
	6.3M	\$21.63	1.95	19.0%	4%	2.2	+165.0%

APA Corporation operates in the upstream segment of the oil and natural gas industry, utilizing its various subsidiaries to explore for, develop, and produce hydrocarbon assets. The company maintains significant operational presences in the United States, Egypt, and the United Kingdom, while also conducting exploration activities offshore Suriname. Furthermore, APA Corporation manages critical gathering, processing, and transmission infrastructure within West Texas and holds ownership interests in four major pipelines connecting the Permian Basin to the Gulf Coast. Established in 1954, the company is headquartered in Houston, Texas.

SECTOR Energy INDUSTRY Oil & Gas Exploration & Production EXCHANGE NASDAQ MARKET CAP \$17.2B EMPLOYEES 1,791 (SEC-filed) CEO John J. Christmann
IPO 1979-05-15 COUNTRY US
2000 W. Sam Houston Pkwy. S., Houston, TX 77042-3643 · Tel 713 296 6000 · apacorp.com

1 INSIDERSTREET SCORE

INSIDERSTREET SCORE

62 / 100

Street mean \$47.28 (18 analysts, last qtr) — their number, not ours

INSIDER CONSENSUS SIGNAL

ROUTINE SELLING — LOW SIGNAL

\$1M sold / 6 mo, zero open-market buys

2 INSIDERSTREET SCORE

live IS factor model

INSIDERSTREET
SCORE
62
OF 100

Score Breakdown

Profitability	50/100
Growth	48/100
Momentum	78/100
Quality	68/100
Earnings Quality	53/100
Balance Sheet	67/100
Value	78/100
Risk (safety)	50/100
Overall	61.5/100

Each component is a diagnostic reading on its own 0-100 scale. The overall score is computed separately from the underlying financials and is **not** the average of the rows above — components are not equally weighted and three of them (Momentum, Value, Risk) are derived partly from price rather than from the business.

Peer Comparison — IS Score

SYMBOL	IS SCORE
COG	80
OVV	74
PR	76
EXE	77
TPL	81
AR	61
APA	62

IS Score Trend — quarterly



14 quarters, 23 Q1 to 26 Q2. Peak 64 in 26 Q1, latest 62 — -3 since. Fell in 2 of the last 4 quarters. Dashed line marks 40 on the 0-100 scale.

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3 PRICE AND VOLUME

adjusted close, prod data layer

1 Year vs S&P 500 · APA +116.0% · S&P 500 +15.9% · spread +100.2pp



7 Years vs S&P 500 · APA +165.0% · S&P 500 +189.9% · spread -24.9pp



Both charts indexed to 100 at the start of their window and drawn on a single shared scale, so the gap to the benchmark is the gap you see. Adjusted closes throughout.

4 TWO READINGS

business vs price

BUSINESS QUALITY

62 / 100

IS Score 61.5 / 100 · -2.8 from peak of 64

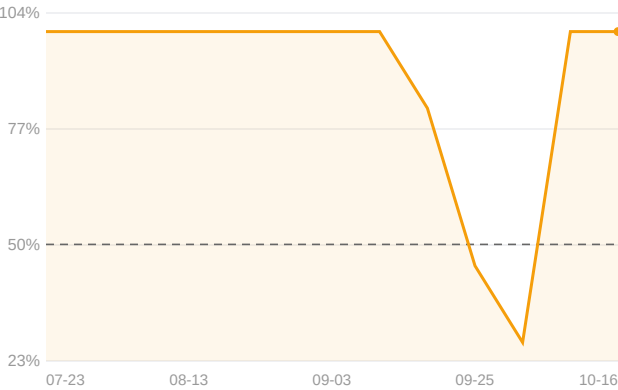


Fundamental factor model, quarterly. Measures how the business is doing - not where the price is going.

PRICE STRUCTURE

BULLISH

Technical Score 80 / 100 · Power +61 · 19 of 22 indicator votes bullish



Vote share across trend, momentum, volume, volatility and pattern families. Describes where the price is, not where it is going.

Both readings sit above the midpoint — business quality at 62 and price structure at 80 out of 100 — so they are not in conflict. The fundamentals and the tape are saying the same thing, which is the case in which either one alone would have been enough.

5 WHAT WOULD CHANGE OUR MIND

falsifiable - check us next quarter

TRIGGER	WHERE IT STANDS NOW	WHAT IT WOULD MEAN
IS Score reaches 75 and holds two consecutive quarters	now 61.5	would move us up one band
IS Score stops falling - one quarter higher than the prior	last four: 48 → 56 → 64 → 62	the direction matters more than the level
Technical vote share back above 50%	now 100%	price structure no longer broken
Institutional holder count rises two quarters running	peak 818 → now 815	fewer institutions willing to hold is our clearest warning

We publish these so the view can be shown to be wrong. If none of them move and our reading does, we owe you an explanation.

This page is InsiderStreet's own reading, produced from the data in the rest of this document. It is not a price target and not investment advice. Analyst consensus and street price targets appear later under their own heading and are the street's numbers, not ours.

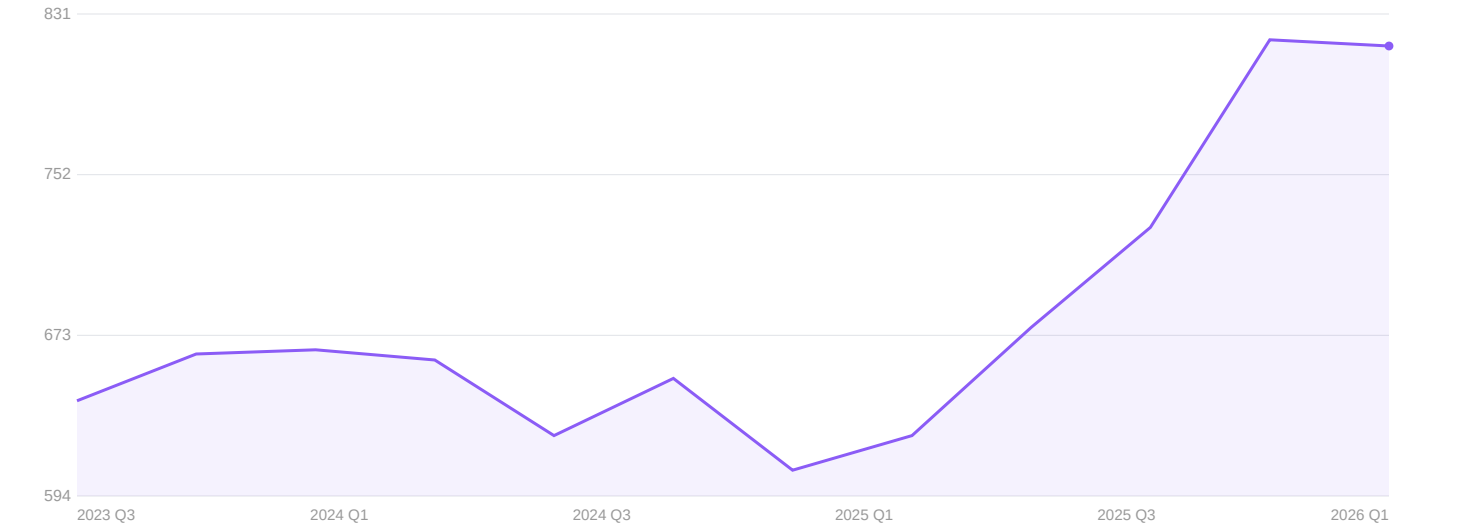
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6 SMART MONEY CONFLUENCE				EDGE · disclosure sources
SITE CONVERGENCE SCORE 2 of 4 top 13% of 29,420 symbols	SOURCES ALIGNED — of 3 independent disclosures	CONGRESS (180D) 0 buys none disclosed	INSIDER BUYS (180D) 0 none disclosed	
ETF FUNDS (30D) 546 up / 535 down net +11 funds	INSTITUTIONS ADDED (13F) -3 managers opening or increasing			

Congressional and insider figures are disclosed purchases in the trailing 180 days; ETF figures are COUNTS OF FUNDS whose holding changed in 30 days, not dollars. Coincidence of separate disclosures, not coordination. An absent source means nothing qualifying was disclosed in its window.

7 INSTITUTIONAL OWNERSHIP - 12-QUARTER TREND	13F · filed 45 days after quarter end
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Institutions holding — 12 quarters



Peak 818 · latest 815 (-3 from peak).

QUARTER	HOLDERS	13F SHARES	VALUE	REPORTED OWN%	GUARD
2026 Q2	815	371.8M	\$11.9B	105.3%	ex-outlier 95.1%
2026 Q1	818	347.6M	\$14.7B	98.5%	
2025 Q4	726	342.1M	\$8.6B	96.9%	
2025 Q3	677	343.5M	\$8.3B	97.3%	
2025 Q2	624	339.4M	\$6.2B	96.2%	
2025 Q1	607	330.8M	\$6.9B	93.7%	
2024 Q4	652	330.2M	\$7.6B	93.5%	
2024 Q3	624	310.7M	\$8.3B	88.0%	
2024 Q2	661	309.7M	\$9.2B	87.7%	
2024 Q1	666	272.8M	\$9.3B	77.3%	
2023 Q4	664	249.7M	\$9.2B	70.7%	
2023 Q3	641	249.4M	\$10.2B	70.7%	

How to read ownership above 100%. A 13F reports the positions a manager has investment discretion over, and where two or more managers share discretion over the same block, each one reports it. Summed across filers, the total can therefore exceed the shares actually outstanding without anything being wrong. We publish the figure as filed rather than netting it down, and flag separately any quarter where the arithmetic is not merely high but impossible.

Why 2026-06 reads 105.31%. Institutions cannot hold more of a company than exists. The reported 371.8M shares exceed the 353.0M outstanding, and a single filer accounts for the excess: BlackRock, Inc. reports 36,021,838 shares against 33,780,445 the prior quarter, a 1x jump, which alone would be 10.2% of the company. Excluding that filing, ownership is 95.1%. We publish both figures. 13F filings are due 45 days after quarter end and amendments keep arriving after that, so the newest quarter is provisional by construction - this is what an unsettled quarter looks like.

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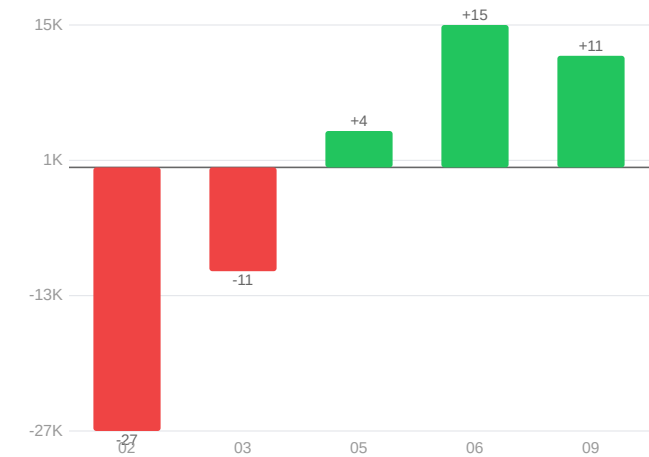
8 INSIDER ACTIVITY live Form 4 data

INSIDER	ROLE	DATE	TYPE	SHARES	VALUE	POST-TXN OWNED
Hooper Charles W	director	2026-09-30	A-Award	1,203	—	33,074
Fisher Kenneth M.	director	2026-09-30	A-Award	1,203	—	15,260
Ellis Juliet S	director	2026-09-30	A-Award	1,203	—	90,969
Bay Annell R	director	2026-09-30	A-Award	1,203	—	105,525
Weaving Anya	director	2026-09-30	A-Award	1,203	—	19,907
Stover David L	director	2026-09-30	A-Award	1,203	—	32,780
Ragauss Peter A	director	2026-09-30	A-Award	1,203	—	103,649
Mckay Lamar	director	2026-09-30	A-Award	1,804	—	57,827

9 SELL DECOMPOSITION — ROUTINE VS. DISCRETIONARY EDGE

6-MO DECOMPOSITION (FORM 4)	TXNS	SHARES	VALUE	SIGNAL WEIGHT
S — Open-market sales	2	32,800	\$1.2M	Counted
M — Exercises (paired A/D)	1	5,000	—	None — mechanics
F — Tax withholding	1	1,968	\$0.1M	None — compensation
P — Open-market purchases	0	0	\$0	Counted — none occurred

Monthly Net Insider Flow (000 shares)



Net of acquisitions minus dispositions, all Form 4 types.

Signal Summary

SIGNAL	OPEN-MARKET SELLS	OPEN-MARKET BUYS	CLUSTER
Routine Selling — Low Signal	\$1.2M 2 txns / 6 mo	\$0.0M 0 txns / 6 mo	None active 3+ insiders / 21 days

10 FORM 144 PLANNED-SALE PIPELINE live EDGAR data

FILED	FILER	SHARES REGISTERED	EST. PROCEEDS
2026-05-20	Mark Maddox	9,800	\$0.4M
2026-03-18	Bob Matthew Regis	23,000	\$0.8M
2024-10-28	Lannie P Anthony	89,501	\$2.1M
2024-08-15	Rabun Daniel Wayne	75,998	\$2.3M
Trailing 12 mo	2 filings	32,800	\$1M

11 13D / 13G STAKES COND

FILED	FORM	REPORTING PERSON	% OF CLASS	SHARES
2026-08-12	SCHEDULE 13G/A	Vanguard Windsor II Fund	4.97%	17.6M sh
2026-04-29	SCHEDULE 13G	Vanguard Capital Management	7.36%	26.0M sh
2026-03-26	SCHEDULE 13G/A	The Vanguard Group	—	exit/reporting change
2026-02-17	SCHEDULE 13G/A	Harris Associates, Inc.	3.30%	11.6M sh

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12 CONGRESSIONAL TRADING					EDGE · STOCK Act
MEMBER	CHAMBER	TRADE	SIZE BAND	TRADED	DISCLOSED
Gilbert Cisneros	House	SELL	\$1,001 - \$15,000	2026-01-09	2026-02-16
Gilbert Cisneros	House	SELL	\$1,001 - \$15,000	2026-01-09	2026-02-13
Gilbert Ray Cisneros	House	SELL	\$1,001 - \$15,000	2026-01-08	2026-02-13
Pete Ricketts	Senate	SELL	\$50,001 - \$100,000	2023-09-21	2023-10-20
Pete Ricketts	Senate	SELL	\$50,001 - \$100,000	2023-09-21	2023-10-19
John Peter Ricketts	Senate	SELL	\$50,001 - \$100,000	2023-09-21	2023-10-19
HOUSE 12-MO 3 trades 0 purchases		SENATE 12-MO 0 trades None purchases		COVERAGE STOCK Act filings 30-45 day disclosure lag	

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INSTITUTIONAL OWNERSHIP & 13F FLOW

live 13F data

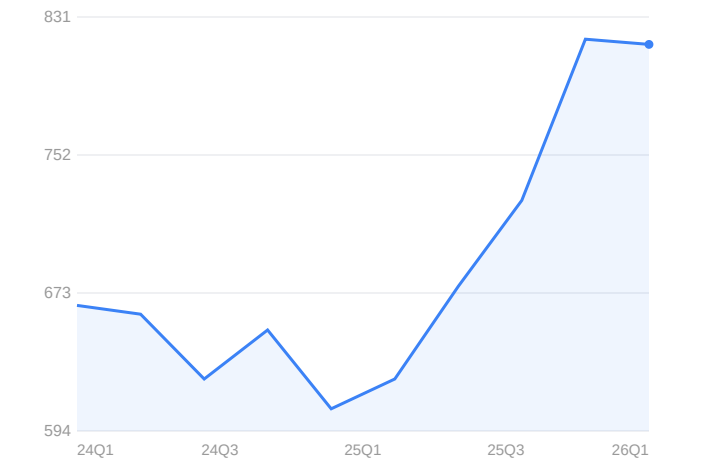
13F FILERS (LAST COMPLETE Q) 818	13F SHARES 348M 98.5% of shares out	NEW / CLOSED 197 / 92 positions, QoQ	INCREASED / REDUCED 274 / 227 positions, QoQ
PUT/CALL (13F) 0.91 option positions	FREE FLOAT 99.5% 349M sh		

2.8 · Largest Reporting 13F Managers

MANAGER	SHARES	VALUE
Smead Capital Management, Inc.	7.7M	\$320M
Wedge Capital Management L L P/Nc	373,431	\$16M
Woodstock Corp	349,625	\$15M
Contravisory Investment Management	333,971	\$14M
1834 Investment Advisors Co	305,847	\$13M
Douglas Lane & Associates, Llc	248,054	\$10M

EDGAR 13F holdings as of 2026-09-30; filer values normalized to dollars.

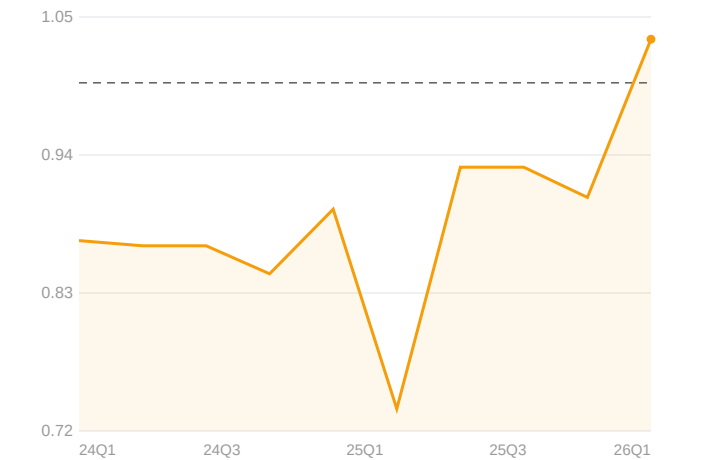
13F Filers Holding APA — quarterly



2.9 · Top ETF & Fund Ownership

FUND	WEIGHT	POSITION
VWNFX	0.9%	\$572M
VWNAX	0.9%	\$572M
SCHD	0.4%	\$468M
VITSX	0.0%	\$462M
VTI	0.0%	\$462M
VTSAX	0.0%	\$462M

Institutional Put/Call — quarterly

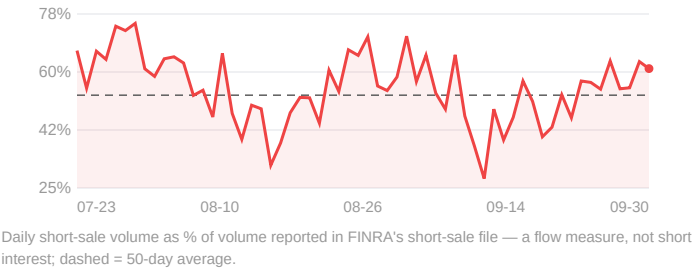


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14 SHORT VOLUME — DAILY, 60 SESSIONS

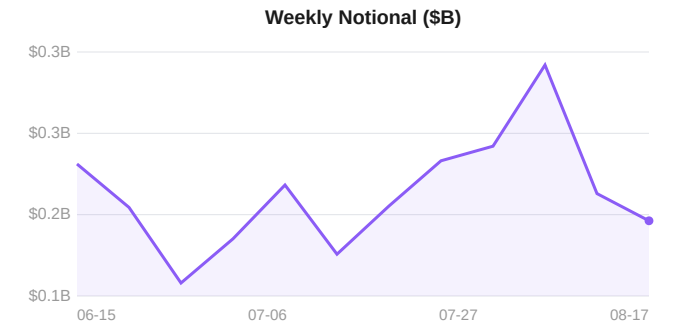
EDGE · live FINRA feed



LATEST SESSION 61.0% 2026-10-15	20-DAY AVG 50.1% 50-day 52.9%	TREND Falling 20d vs 50d	BY MARKET CENTER Q: 63% · N: 35% · B: 43% latest session
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15 DARK POOL ACTIVITY

EDGE · live ATS data

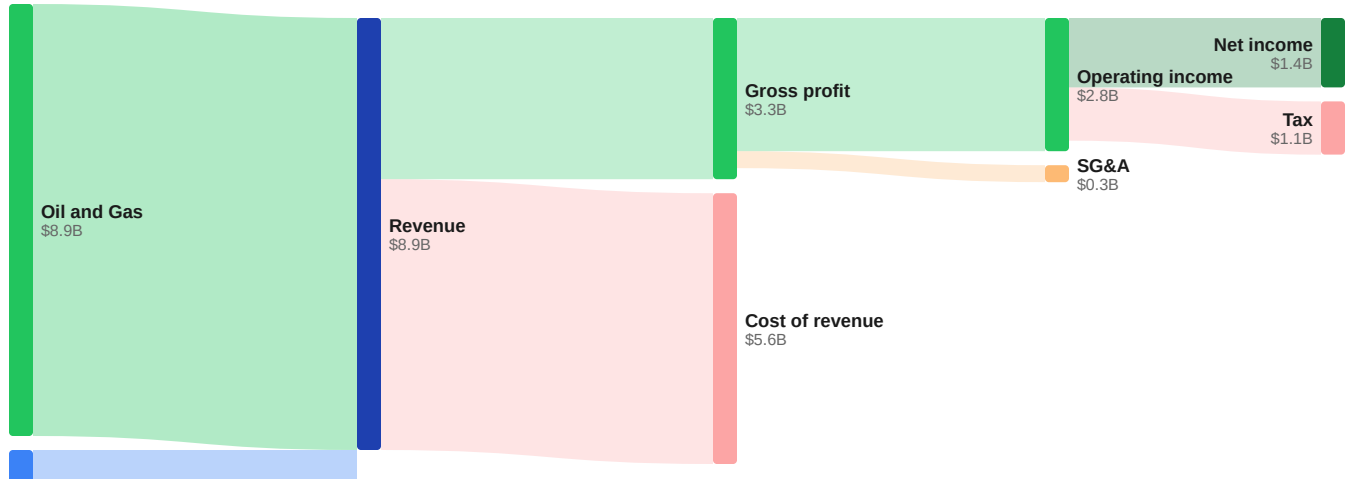


Where APA Trades in the Dark

ATS VENUE (4-WK)	SHARES	AVG TRADE
Incr Intelligent Cross Llc	5.4M	61 sh
Ubsa Ubs Ats	3.4M	52 sh
Mstx Ms Trajectory Cross (Ats-1)	3.1M	90 sh
Ebxi Level Ats	2.5M	35 sh
Sgmt Sigma X2	1.9M	64 sh
Pure Purestream	1.8M	42 sh

16 REVENUE FLOW — FY2025

live segmentation + income data



Where a dollar of APA Corporation revenue goes. All values FY2025 filings, live.

17 GEOGRAPHIC REVENUE

live segmentation

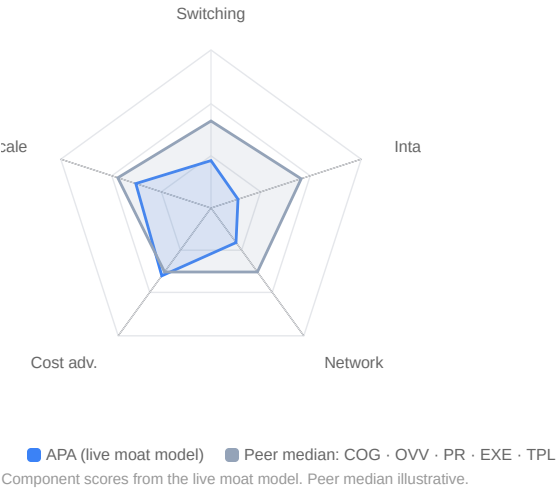
REGION	REVENUE	SHARE
Segment United States	\$3.8B	53%
North Sea	\$3.4B	47%

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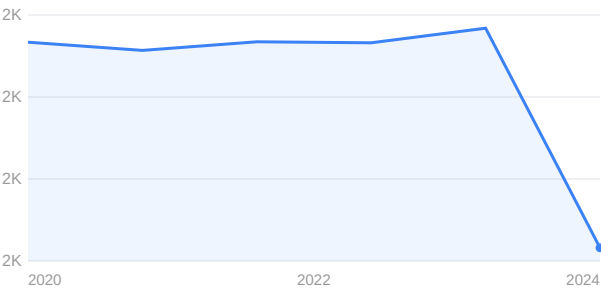
18 MOAT & COMPETITIVE POSITION

LIVE MODEL · 34/100 NONE

Moat score 34/100 — None; primary source Cost Advantage.



3.8 · Employees (SEC filings)



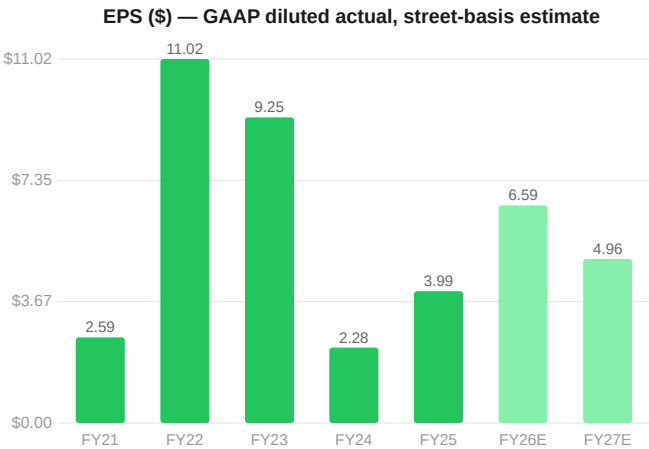
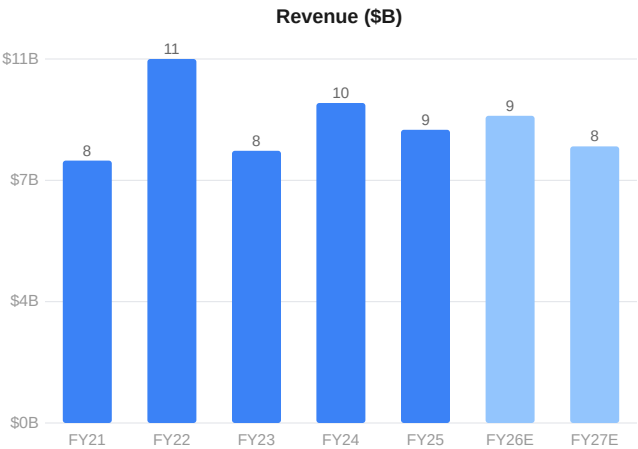
19 CORPORATE INFORMATION — KEY OFFICERS

1,791 employees

OFFICER	TITLE
John J. Christmann	Chief Executive Officer & Director
Stephen J. Riney	President
Kimberly O. Warnica	Executive Vice President, Chief Legal Officer & Corporate Secretary
Tracey K. Henderson	Executive Vice President of Exploration

20 REVENUE & EPS — HISTORY AND ESTIMATES

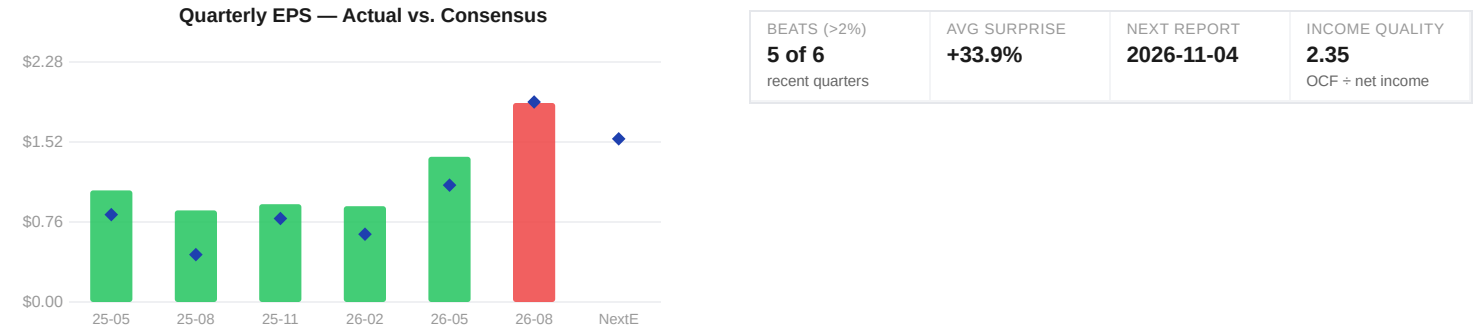
live consensus



Actual bars are GAAP diluted EPS from the filed income statement; the lighter forward bars are street-basis consensus. The two are different measures and are not comparable quarter to quarter.

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21 ESTIMATE VS. ACTUAL & SURPRISES
 live data



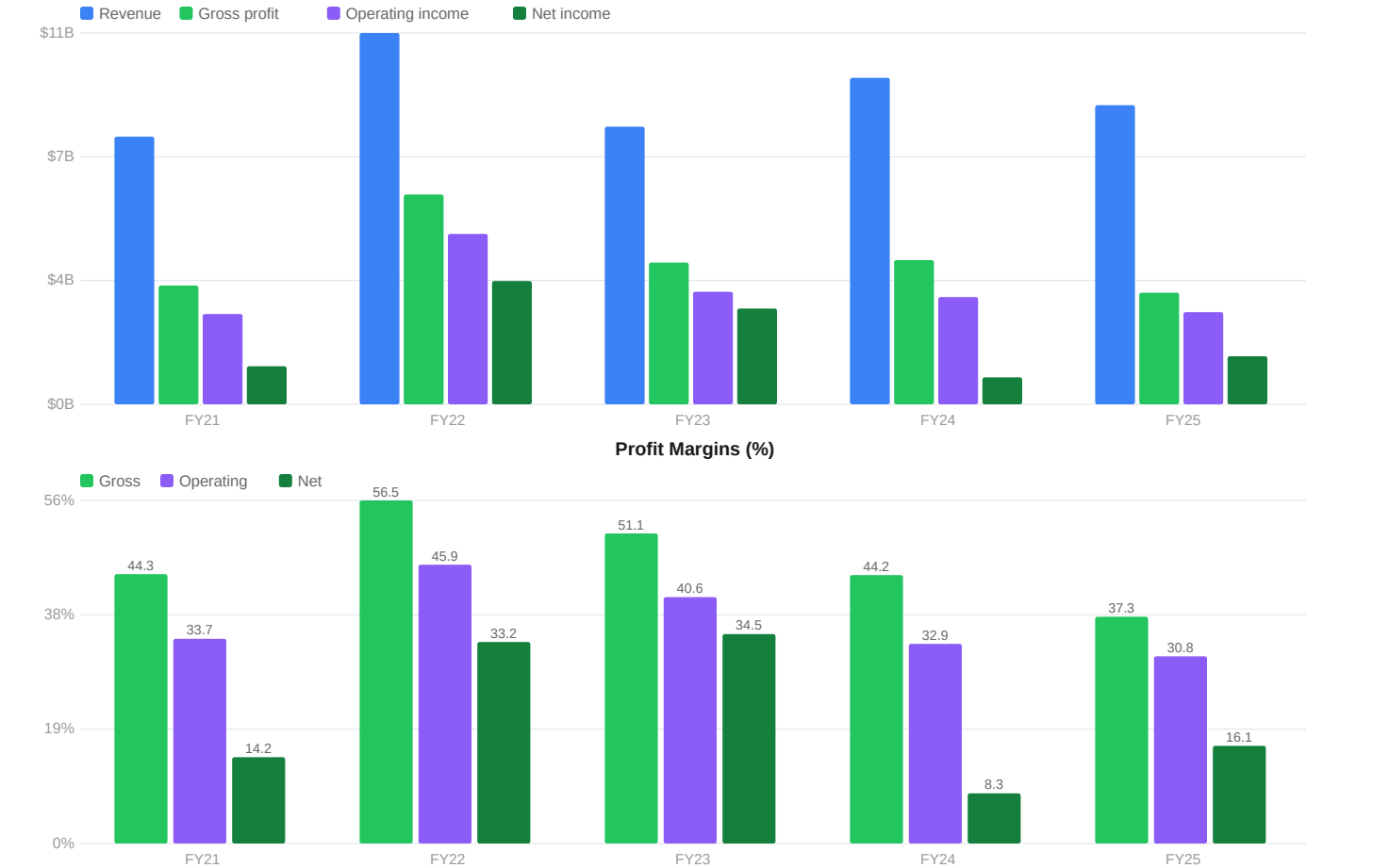
22 REPORTED VS. CONSENSUS — FULL HISTORY
 0 quarters · live data

BEAT RATE —% 0 of 0 quarters	CURRENT STREAK 0 longest 0	AVG EPS SURPRISE —% median —%	SURPRISE TREND — last 4 vs prior 4
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PERIOD	EPS EST.	EPS ACTUAL	EPS SURPRISE	REV EST. (\$M)	REV ACTUAL (\$M)	REV SURPRISE
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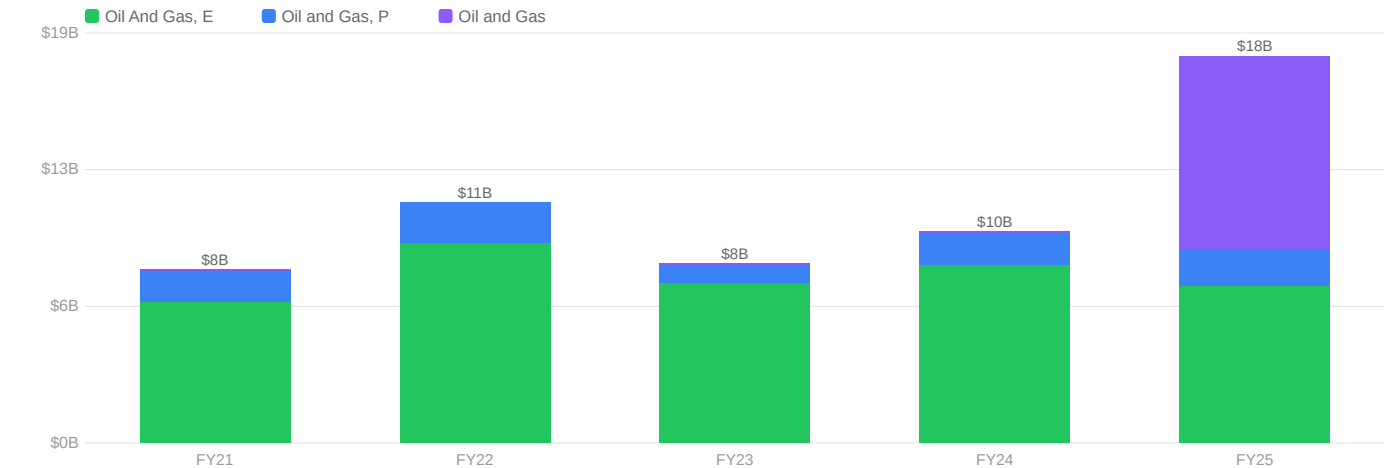
Announcement dates to . Consensus as it stood at each report. Revenue surprise shown where both estimate and actual are filed. A beat record is history, not a forecast.

INCOME TRENDS — 5 YEAR
 live financials



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Revenue by Segment — Stacked



Live segmentation data.

YoY Growth Heatmap — Income Lines

YOY GROWTH	FY21	FY22	FY23	FY24	FY25
Revenue	+80.0%	+38.7%	-25.2%	+17.6%	-8.4%
Gross profit	+291.2%	+76.7%	-32.4%	+1.8%	-22.6%
Operating income	+1456.1%	+88.8%	-33.9%	-4.7%	-14.0%
Net income	-123.7%	+223.7%	-22.3%	-71.8%	+78.4%

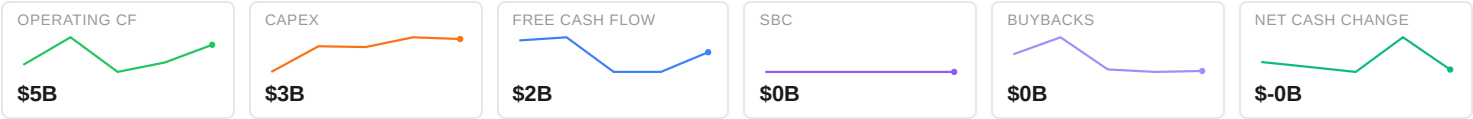
23 INCOME STATEMENT — FULL

live financials

\$B · FY ENDS	FY21	FY22	FY23	FY24	FY25	TREND
Revenue	8.0	11.1	8.3	9.7	8.9	
Cost of revenue	4.4	4.8	4.1	5.4	5.6	
Gross profit	3.5	6.3	4.2	4.3	3.3	
R&D expense	0.0	0.0	0.0	0.0	0.0	
SG&A expense	0.4	0.5	0.4	0.4	0.4	
Operating income	2.7	5.1	3.4	3.2	2.8	
EBITDA	3.7	7.6	4.8	4.2	5.4	
D&A	1.4	1.6	1.5	2.3	2.5	
Pretax income	1.9	5.7	2.9	1.5	2.8	
Income tax	0.6	1.7	-0.3	0.4	1.1	
Net income	1.1	3.7	2.9	0.8	1.4	
Diluted EPS (\$)	2.59	11.02	9.25	2.28	3.99	
Diluted shares (M)	375	333	309	353	359	

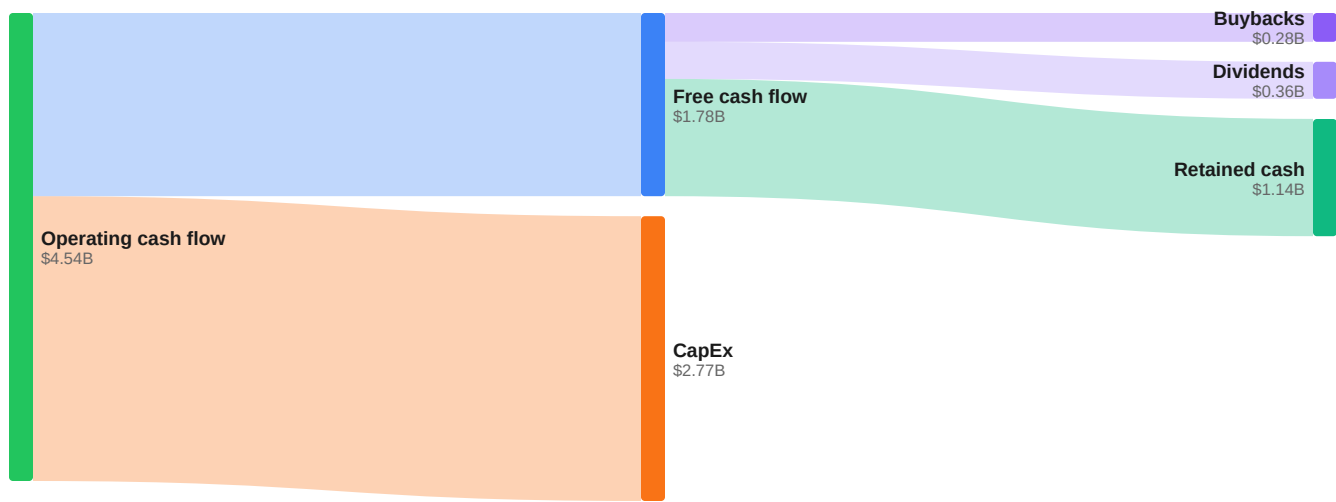
CASH FLOW TRENDS

live data



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WHERE THE CASH WENT — FY2025
 cash Sankey, live data



Balance Sheet — Full

\$B	FY22	FY23	FY24	FY25	
Cash & equivalents	0.2	0.1	0.6	0.5	
ST investments	0.0	0.0	0.0	0.0	
Receivables (net)	1.5	1.6	2.0	1.1	
Total current assets	2.7	2.5	3.4	2.1	
PP&E (net)	9.0	10.0	12.6	12.7	
Goodwill + intangibles	0.0	0.0	0.0	0.0	
Total assets	13.1	15.2	19.4	19.0	
Accounts payable	0.8	0.7	1.2	0.9	
Short-term debt	0.0	0.0	0.1	0.3	
Deferred revenue	0.0	0.0	0.0	0.0	
Total current liabilities	2.9	2.4	3.0	2.6	
Long-term debt	5.5	5.2	6.0	4.3	
Total liabilities	11.8	11.6	13.0	12.0	
Shareholders' equity	1.3	3.7	6.4	7.0	

Cash Flow Statement — Full

\$B	FY22	FY23	FY24	FY25	
Net income	4.1	3.2	1.1	1.4	
D&A	1.2	1.5	2.3	2.5	
Stock-based compensation	0.0	0.0	0.0	0.0	
Working capital change	0.1	(0.4)	(0.5)	0.3	
Operating cash flow	4.9	3.1	3.6	4.5	
Capital expenditures	(2.4)	(2.4)	(2.9)	(2.8)	
Investing cash flow	(1.5)	(2.1)	(0.9)	(2.2)	
Buybacks	(1.4)	(0.3)	(0.2)	(0.3)	
Dividends paid	(0.2)	(0.3)	(0.4)	(0.4)	
Debt issuance / (repay)	(1.5)	(0.3)	(1.3)	(1.4)	
Financing cash flow	(3.5)	(1.1)	(2.2)	(2.5)	
Free cash flow	2.5	0.8	0.8	1.8	

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EXPANDED RATIO ANALYSIS (I)

live ratio engine · profitability · valuation

RATIO	FY21	FY22	FY23	FY24	FY25	TTM	TREND
PROFITABILITY							
ROE	-70.2%	-615.0%	185.5%	20.3%	25.2%	26%	
ROA	8.7%	27.3%	20.1%	4.6%	7.5%	9.3%	
ROIC	36.0%	63.5%	47.0%	21.6%	16.1%	4.2%	
Gross margin	44.3%	56.5%	51.1%	44.2%	37.3%	38.8%	
Operating margin	33.7%	45.9%	40.6%	32.9%	30.8%	11.8%	
Net margin	14.2%	33.2%	34.5%	8.3%	16.1%	19.0%	
EBITDA margin	45.8%	68.7%	57.4%	42.9%	60.9%	65.7%	
FCF margin	29.9%	23.0%	9.6%	7.9%	19.9%	—	
VALUATION							
P/E	7.56	3.74	3.54	10.06	6.06	10.4	
P/B	-5.38	31.83	3.81	1.53	1.43	2.5	
P/S	1.07	1.22	1.22	0.83	0.97	1.95	
P/FCF	3.60	5.29	12.70	10.47	4.88	8.2	
EV/EBITDA	4.34	2.59	3.19	3.20	2.38	3.6	
EV/Revenue	1.99	1.70	1.85	1.40	1.45	2.3	
Earnings yield	13.2%	26.8%	28.2%	9.9%	16.5%	9.67%	
FCF yield	27.8%	18.9%	7.9%	9.6%	20.5%	12.24%	

EXPANDED RATIO ANALYSIS (II)

leverage · solvency

RATIO	FY21	FY22	FY23	FY24	FY25	TTM	TREND
LEVERAGE & SOLVENCY							
Current ratio	1.12	0.93	1.02	1.15	0.82	0.95	
Quick ratio	0.90	0.78	0.84	1.01	0.69	0.79	
Debt / equity	-4.77	13.29	2.00	1.17	0.79	0.55	
Debt / assets	57.2%	42.7%	34.8%	31.8%	25.3%	21.6%	
Net debt / EBITDA	2.00	0.74	1.09	1.30	0.79	0.59	
Interest coverage	5.50	18.78	9.70	5.05	11.39	—	

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EXPANDED RATIO ANALYSIS (III)							efficiency · growth · per-share · scores
RATIO	FY21	FY22	FY23	FY24	FY25	TTM	TREND
EFFICIENCY							
Asset turnover	0.61	0.84	0.58	0.56	0.46	0.49	
Receivables turnover	6.94	7.74	5.38	5.46	5.91	6.5	
DSO (days)	53	47	68	67	62	56	
DPO (days)	48	57	64	63	69	49	
Cash conversion cycle	44	24	43	33	18	32	
GROWTH (YoY)							
Revenue growth	80.0%	38.7%	-25.2%	17.6%	-8.4%	—	
Net income growth	123.7%	217.5%	-20.8%	-71.8%	78.4%	—	
EPS growth	124.8%	257.0%	-16.9%	-76.6%	85.4%	—	
FCF growth	2672.1%	6.8%	-68.7%	-2.9%	130.1%	—	
PER SHARE (\$)							
EPS (diluted, TTM)	3.14	11.19	9.30	2.18	4.04	4.75	
Book value / share	-4.41	1.31	8.65	14.31	17.16	22.50	
Revenue / share	22.06	34.39	26.97	26.39	25.13	25.02	
FCF / share	6.59	7.90	2.59	2.09	5.01	5.97	
Cash / share	0.83	0.76	0.28	1.69	1.45	1.26	
SHAREHOLDER RETURN & SCORES							
Buyback yield	9.9%	10.6%	3.3%	3.0%	3.2%	1.99%	
Altman Z-Score	0.56	2.41	1.50	1.07	1.35	2.2	
Piotroski F-Score	8	8	6	6	6	7/9	
Beneish M-Score	-2.81	-3.17	-2.02	-2.78	-3.64	13.83	

25 EARNINGS QUALITY PANEL				live scores
MODEL	SCORE	ZONE	NOTE	
Piotroski F-Score	7 / 9	Strong		
Altman Z-Score	2.2	Grey zone	Grey	
Income quality	2.35	Cash-backed	OCF ÷ net income	
Beneish M-Score	13.83	Elevated	vs -2.22 threshold	

26 DUPONT & GROWTH QUALITY				live analysis engine
DUPONT DECOMPOSITION (TTM)		VALUE	GROWTH QUALITY (LIVE)	VALUE
Tax burden		0.54	Revenue stability	0.61
Interest burden		0.87	Earnings stability	0.00
Operating margin		40.3%	Earnings persistence	0.50
Asset turnover		0.49×	Revenue CAGR 3y	-1.2%
Financial leverage		2.79×	EPS CAGR 3y	-0.5%
= ROE		26%	FCF CAGR 3y	24.5%

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SHAREHOLDER RETURN PROFILE live

BUYBACK YIELD 1.99%	DIVIDEND YIELD 2.03%	TOTAL SHAREHOLDER RETURN 5.08% cash yield	SBC / REVENUE 0.0% dilution pressure
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27 MULTIPLE HISTORY — FY SNAPSHOTS + TTM live ratio engine



28 PEER COMPARISON live peer engine

COMPANY	MKT CAP	P/E	ROE	NET MARGIN	REV GROWTH	PIOTROSKI	1-YR RET
COG	\$17.1B	10.2	11%	47.0%	+26.0%	8/9	—
OVV	\$19.2B	19.7	8%	15.1%	+4.7%	8/9	+91.7%
PR	\$20.6B	15.9	12%	42.7%	+12.8%	7/9	+105.9%
EXE	\$21.6B	8.0	15%	17.6%	+56.8%	9/9	-4.8%
TPL	\$24.2B	44.7	37%	62.6%	+20.8%	7/9	+11.3%
AR	\$11.9B	11.0	14%	20.8%	+19.6%	8/9	—
RRC	\$10.1B	11.9	19%	23.4%	+19.0%	9/9	—
SM	\$9.4B	10.2	16%	42.8%	+77.5%	5/9	—

1-yr returns computed from adjusted price history; peers without a tracked series show —.

29 ANALYST CONSENSUS & ESTIMATES live consensus

Hold

53 Analysts



MEAN TARGET (QTR) \$47.28 18 targets	TARGET VS. PRICE -3.8% last-quarter mean	NEXT REPORT 2026-11-04 street \$1.55
---	---	---

CONSENSUS ESTIMATES	REVENUE MEAN	HIGH / LOW	EPS MEAN	HIGH / LOW	# EPS EST.
FY2026	\$9.35B	\$10.23B / \$8.79B	\$6.59	\$7.69 / \$4.97	15
FY2027	\$8.42B	\$9.93B / \$7.78B	\$4.96	\$6.90 / \$3.21	16
FY2028	\$8.00B	\$8.98B / \$6.91B	\$4.15	\$6.05 / \$2.00	10

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30 STREET TARGETS & THIRD-PARTY RATING

live targets + composite

Street Price Target — Trajectory

WINDOW	AVG TARGET	VS. PRICE	# TARGETS
Last Month	\$45.86	-6.7%	7
Last Quarter	\$47.28	-3.8%	18
Last Year	\$39.91	-18.8%	43
All Time	\$39.76	-19.1%	109

Rolling mean of published targets vs. last close \$49.15. Aggregated from StreetInsider, Benzinga, Pulse 2.0.

Third-Party Composite Rating

A

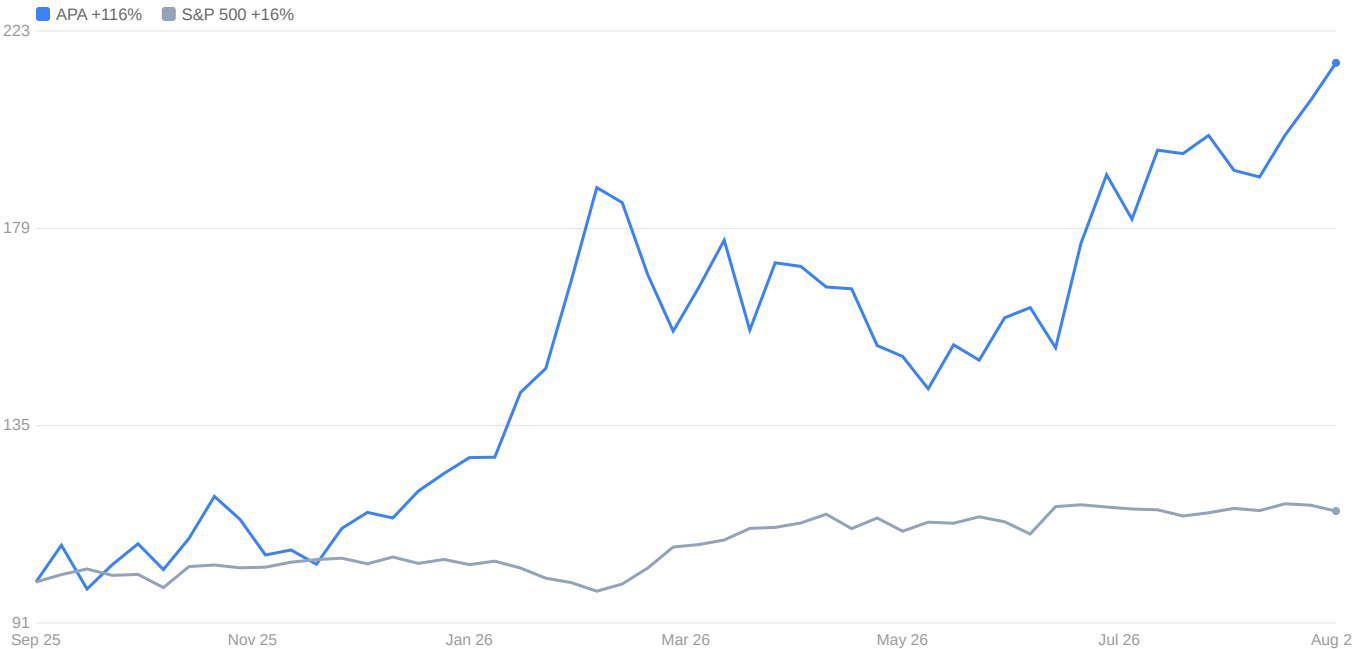
DCF5/5ROE5/5ROA5/5DEBT/EQ2/5P/E3/5P/B3/5

Independent quant composite as of 2026-10-16; components scored 1–5 (5 best). Shown for contrast with the InsiderStreet Score — methodologies differ.

31 PRICE PERFORMANCE — INDEXED, 12 MO

live prices · benchmark + sector + peer set

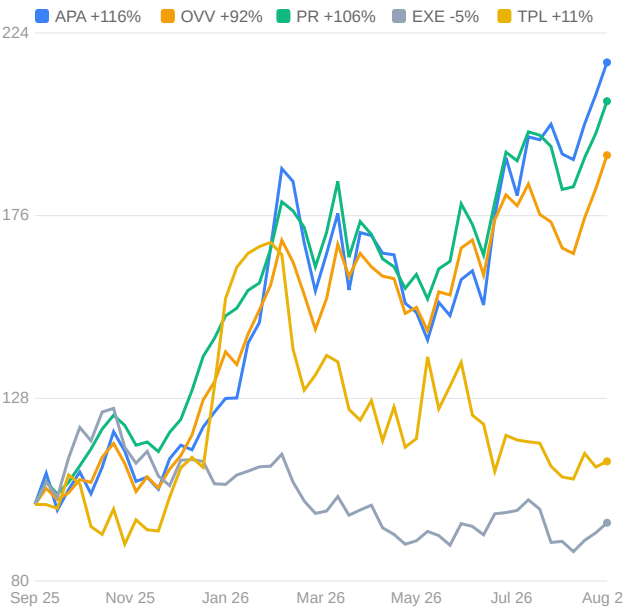
APA +116.0% vs S&P 500 +15.9% — spread +100.2pp



Sector — XLE +60.0%



Peer Set — indexed to 100



All series indexed to 100 at the start of the window, adjusted closes.

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TECHNICAL CHART — 6-MONTH DAILY CANDLES, INDICATORS ON

site chart, print edition



Candlesticks with SMA 20/50 overlay, Bollinger (20,2σ) band, volume, and Wilder RSI(14) — computed from live daily OHLCV.

MOVING AVERAGE RIBBON & TREND

site technicals-tab chart, live indicator history



MOVING AVERAGE	VALUE	DISTANCE	% DISTANCE	SIGNAL
SMA 20	\$44.55	+4.60	+10.33%	Above
SMA 50	\$43.61	+5.54	+12.70%	Above
SMA 200	\$36.39	+12.76	+35.06%	Above
EMA 9	\$46.72	+2.43	+5.20%	Above
EMA 21	\$45.31	+3.84	+8.47%	Above
EMA 50	\$43.25	+5.90	+13.64%	Above
EMA 200	\$36.78	+12.37	+33.63%	Above

Series and readings from the nightly technical-indicator history — identical data to the site's ribbon chart. Supertrend segments colored by direction.

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32 TECHNICAL POWER SCOREEDGE · site engine · 80/100 composite

TECHNICAL VERDICT

BULLISH

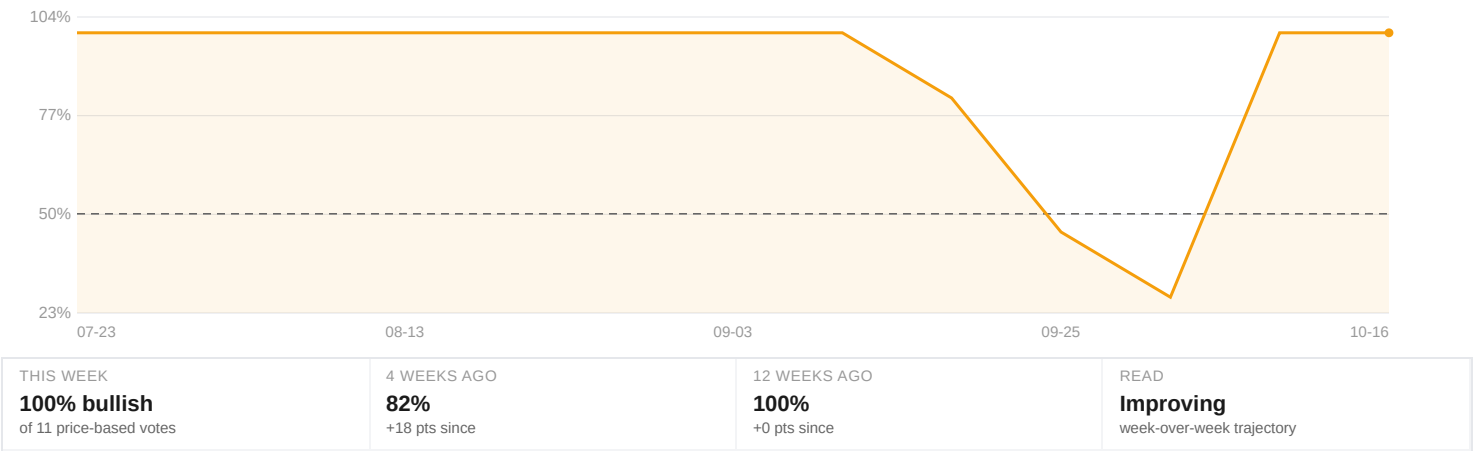
Power Score +61

19 of 22 indicator votes bullish

Family Scores (site weights)

Trend 30%		100
Momentum 25%		82
Volume 20%		62
Volatility 10%		100
Patterns 15%		50

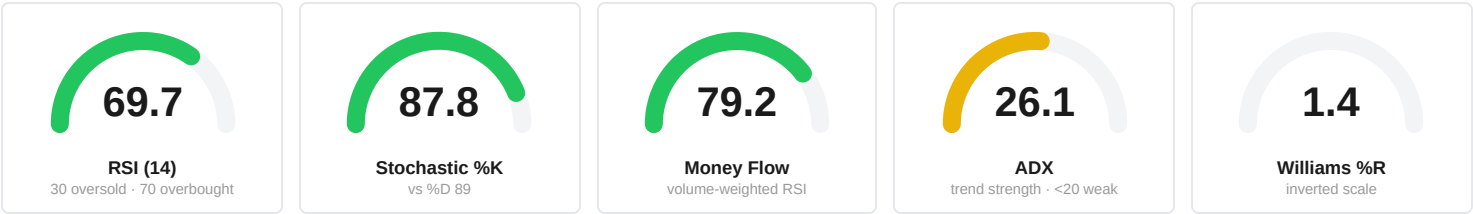
BULLISH — BUT WHICH WAY IS IT TRENDING?vote share recomputed weekly, 13 weeks



INDICATOR VOTE GRID19 bull / 3 bear

● Price vs SMA 20	\$44.55	● Price vs SMA 50	\$43.61	● Price vs SMA 200	\$36.39
● EMA 9/21 Cross	46.7/45.3	● SMA 50/200	Golden	● ADX Direction	ADX 26
● Supertrend	\$44	● Parabolic SAR	\$44	● SMA Slope	0.210
● RSI	69.7	● Stochastic K/D	88/89	● StochRSI K/D	88/91
● Williams %R	-1	● CCI	152	● TSI vs Signal	22.8
● CMO	39.5	● ROC	12.52%	● OBV Signal	Accum
● Chaikin MF	-0.050	● MFI	79	● Force Index	3M
● Elder Ray Bull	3.95				

INDICATOR GAUGESsite technicals-tab style



33 KEY LEVELS & VOLATILITYlive indicator table

LEVEL	VALUE	LEVEL	VALUE
Pivot / R1 / R2	\$47.11 / \$47.68 / \$48.14	S1 / S2	\$46.65 / \$46.08
Bollinger (20,2)	\$40.32 – \$48.78	Squeeze	Off
52-wk range	\$21.63 – \$49.26	Off 52-wk high	-0.2%
ATR (14)	\$1.53 (3.1%)	Historical vol	35.7%

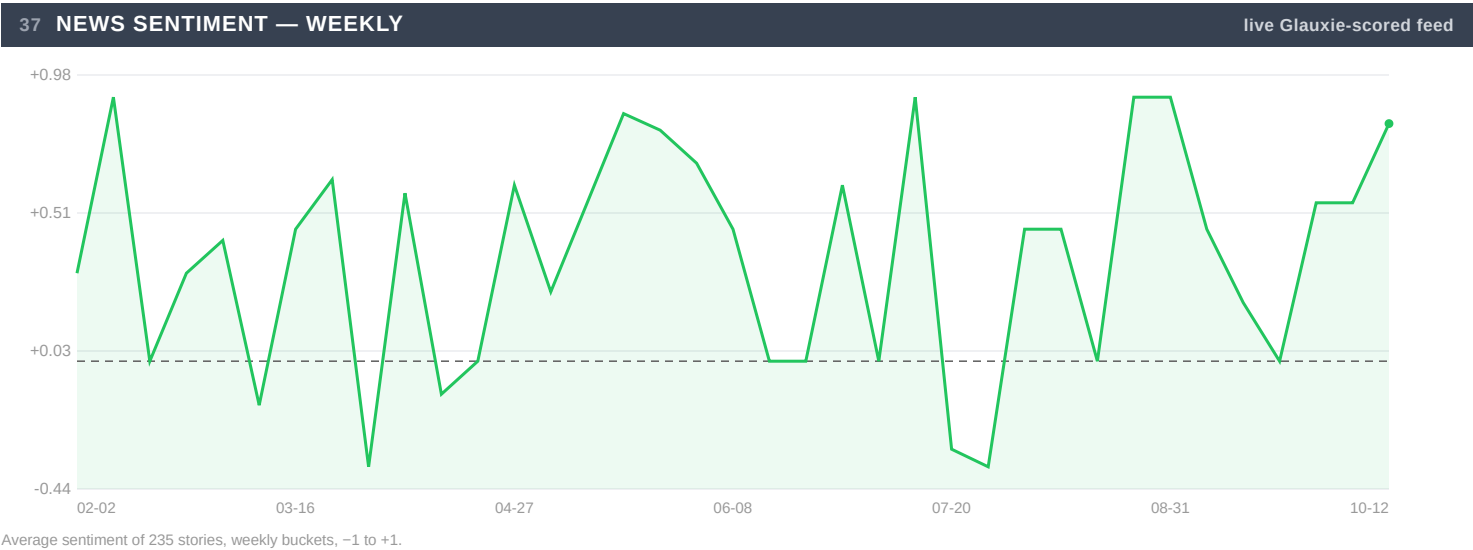
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34 SEASONALITY — 20-YEAR AVERAGES											live model · win rates shown
+0.8%	-1.0%	+0.3%	+12.3%	-1.4%	+1.5%	+0.6%	-1.5%	+0.7%	+0.7%	+2.1%	+1.1%
Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec
45%	45%	62%	55%	50%	60%	60%	35%	55%	50%	45%	45%

Sample: 20 years — treat short histories as suggestive, not statistical.

35 RISK INDICATORS			computed from live price history
COMPUTED FROM LIVE WEEKLY PRICES		APA	S&P 500
Weekly volatility (σ , 1y)		6.33%	1.83%
Best / worst week (1y)		+15.3% / -11.4%	—
Max drawdown (5y, monthly)		-84.8%	—
1-week VaR (95%)		-8.8%	—
Beta (5y)		0.37	1.00

36 EQUITY WEATHER & MARKET REGIME		EDGE · live weather engine
APA EQUITY WEATHER (LIVE)		MARKET REGIME (2026-10-16)
CLOUDY · +13		NEUTRAL
Trend	+46	VIX 19.99 Normal
Momentum	+68	DOW THEORY Confirmed Bearish
Volume	-40	SPY / QQQ TSI 7.2 / 4.7 trend strength
Volatility	-60	SECTOR STRENGTH 46/100 breadth average
Breadth	-12	



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38 WEATHER - COMPANY VS INDUSTRY, SECTOR, UNIVERSE

EDGE · live weather engine · Cloudy

OVERALL +12.9 +19.0 vs industry	TREND +46.4 +38.2 vs industry	MOMENTUM +68.5 +66.1 vs industry	VOLUME -39.7 -39.7 vs industry
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READING	APA	OIL & GAS EXPLORATION & PRODUCTION N=763	ENERGY N=2,022	ALL US SYMBOLS N=70,435
Overall	+12.9	-6.1	-13.8	-20.5
Trend	+46.4	+8.2	-8.3	-21.3
Momentum	+68.5	+2.4	-8.5	-15.8
Volume	-39.7	+0.0	-25.0	-3.8

Trend, momentum and volume are computed per company. Volatility and breadth are market-regime values shared by every symbol in the universe, so they are reported once under Market Regime rather than compared here - a company cannot differ from its sector on a constant.

39 EXECUTIVE COMPENSATION

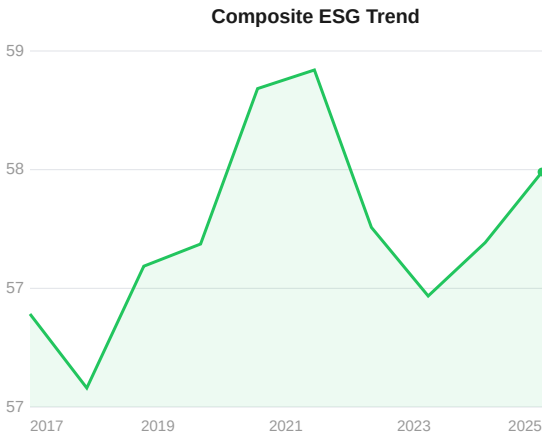
live proxy data · FY2025

EXECUTIVE	TOTAL COMP	STRUCTURE
John J. Christmann IV Chief Executive Office	\$13.2M	72% equity+incentive
Stephen J. Riney President	\$7.9M	69% equity+incentive
Kimberly O. Warnica EVP, Chief Legal Officer	\$4.2M	60% equity+incentive
D. Clay Bretches Former EVP, Operations	\$4.1M	42% equity+incentive
Tracey K. Henderson EVP, Exploration	\$3.8M	67% equity+incentive

40 ESG ASSESSMENT

live disclosure-derived scores

PILLAR (LIVE DISCLOSURE SCORES)	SCORE
Environmental	52
Social	64
Governance	59
Composite ESG	58



41 8-K MATERIAL EVENTS

live EDGAR feed

FILED	8-K CONTENTS	ITEMS
2026-10-07	Earnings Release; Exhibits	2.02,9.01
2026-08-05	Earnings Release; Exhibits	2.02,9.01
2026-07-08	Earnings Release; Exhibits	2.02,9.01
2026-05-26	Officer/Director Change; Shareholder Vote; Exhibits	5.02,5.07,9.01
2026-05-06	Earnings Release; Exhibits	2.02,9.01
2026-04-14	Earnings Release; Exhibits	2.02,9.01
2026-02-25	Results of Operations and Financial Condition; Financial Statements an	2.02,9.01
2026-01-20	Results of Operations and Financial Condition; Financial Statements an	2.02,9.01

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42 METHODOLOGY

Methodology. Every figure originates in InsiderStreet's production data layer and is computed deterministically by the same engines that power insiderstreet.ai. This factsheet contains no model-written text. Sections without underlying data are omitted rather than estimated.

43 DISCLOSURES

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44 DATA PROVENANCE FOR THIS REPORT sources · coverage · method

DATA DOMAIN	SOURCE	COVERAGE FOR THIS REPORT
Price & volume	market_db.historical_prices	52 rows
Fundamentals	income_statements_annual	6 rows · 2020 to 2025
Reported vs consensus	fact/earnings_calendar	24 rows · 2020-11-04 to 2026-08-05
Analyst estimates	dim/forward_estimates	3 rows · 2026-12-31 to 2028-12-31
Institutional ownership (13F)	holdings_db.institutional_ownership_summary	52 rows · 2011 to 2026
Insider transactions (Form 4)	edgar/form4	12 rows · 2026-06-30 to 2026-09-30
Proposed sales (Form 144)	edgar/form144	1 record
Beneficial ownership (13D/G)	edgar/13dg	4 rows · 2026-02-17 to 2026-08-12
Short-sale volume (FINRA)	edgar/short_volume_daily	60 rows · 2026-07-23 to 2026-10-15
Dark pool (ATS, tier 1)	edgar/darkpool_weekly	12 rows · 2026-06-15 to 2026-08-31
ETF & fund holding	etf_holdings_changelog (30d)	1 record
Peer set	stock_peers_dynamic	8 rows
Industry medians	industry_medians	1 record
Congressional trades	congress_db (House + Senate)	1 record
ESG	fact/esg_disclosures	1 record

Method. Every figure in this factsheet is looked up from a named field computed in code. It contains no model-written text.

Not covered. Short interest as a percent of float and days-to-cover are not in this data set — the short-sale figures above are FINRA volume, a flow, and cannot support squeeze or covering analysis. Options positioning and intraday data are also absent. 13F ownership is filed 45 days after quarter end and congressional trades are disclosed on a lag, so both describe a past position, not a current one.