

Axon Enterprise, Inc. (AXON)

Industrials / Aerospace & Defense - 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
\$390.29	\$31.7B	\$764.02	157.2	59.4%	6%	5/9	-40.2%
2026-10-16	VOLUME	52-WK LOW	P/S	NET MARGIN	ROIC	ALTMAN Z	5-YR RETURN
	1.4M	\$339.01	9.85	6.2%	1%	6.1	+542.5%

Axon Enterprise, Inc., founded in 1993 and headquartered in Scottsdale, Arizona, was previously known as TASER International, Inc. until its rebranding in April 2017. The company specializes in the development, production, and sale of conducted energy devices (CEDs) marketed under its well-known TASER brand, catering to both domestic and international clients. Axon's operations are divided into two primary segments: TASER, and Software and Sensors. In addition to its signature TASER devices, such as the TASER 7, X26P, X2, and consumer models, along with their corresponding cartridges, Axon offers an extensive portfolio of hardware and cloud-based software. These solutions are designed to equip law enforcement agencies with the means to capture, securely archive, manage, share, and analyze video and other digital evidence. Key products in this category include on-officer body cameras, Axon Fleet in-car systems, the Axon Evidence digital evidence management platform, Axon Signal-enabled devices, extended hardware warranties, and vital accessories like docks, cartridges, and batteries. Axon distributes its offerings through multiple channels, including its dedicated direct sales force, various distribution partners, its online storefront, and authorized third-party resellers. Furthermore, the company has established a strategic partnership with Fusus, Inc. to enhance the functionality of Axon Respond and the Fusus Real Time Crime Center in the Cloud solution, providing agencies with real-time operational awareness and more efficient investigative processes.

SECTOR Industrials INDUSTRY Aerospace & Defense EXCHANGE NASDAQ MARKET CAP \$31.7B EMPLOYEES 5,100 (SEC-filed) CEO Patrick W. Smith IPO 2001-06-07
COUNTRY US
17800 North 85th Street, Scottsdale, AZ 85255 · Tel 480 991 0797 · [axon.com](https://www.axon.com)

1 INSIDERSTREET SCORE

INSIDERSTREET SCORE

48 / 100

Street mean **\$675.00** (6 analysts, last qtr) — their number, not ours

INSIDER CONSENSUS SIGNAL

ROUTINE SELLING — LOW SIGNAL

\$86M sold / 6 mo, zero open-market buys

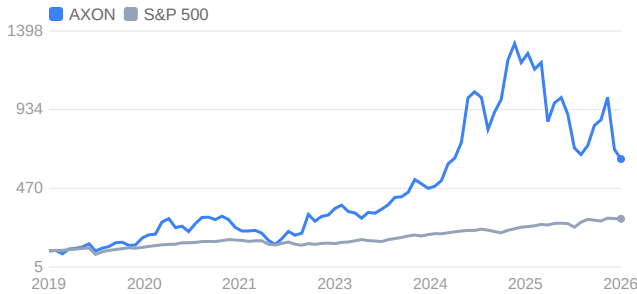
2 PRICE AND VOLUME

adjusted close, prod data layer

1 Year vs S&P 500 · **AXON -40.2%** · **S&P 500 +15.9%** · spread **-56.0pp**



7 Years vs S&P 500 · **AXON +542.5%** · **S&P 500 +189.9%** · spread **+352.6pp**



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3 INSIDERSTREET SCORE

live IS factor model

INSIDERSTREET
SCORE

48

OF 100

Score Breakdown

Profitability	32/100
Growth	41/100
Momentum	70/100
Quality	69/100
Earnings Quality	74/100
Balance Sheet	61/100
Value	32/100
Risk (safety)	100/100
Overall	48.2/100

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
RKLB	50
ESLT	65
HEI	75
LHX	58
ERJ	39
WWD	68
AXON	48

IS Score Trend — quarterly



14 quarters, 23 Q1 to 26 Q2. Peak 69 in 23 Q3, latest 48 — -21 since. Dropped below the 55 line in 25 Q2, at 53. Fell in 2 of the last 4 quarters. Dashed line marks 40 on the 0-100 scale.

4 TWO READINGS

business vs price

BUSINESS QUALITY

48 / 100

IS Score 48.2 / 100 · -21.3 from peak of 69

Quarter	Business Quality
23 Q1	62
23 Q2	56
23 Q3	69
23 Q4	61
24 Q1	64
24 Q2	64
24 Q3	67
24 Q4	68
25 Q1	54
25 Q2	46
25 Q3	46
25 Q4	42
26 Q1	48

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

PRICE STRUCTURE

BEARISH

Technical Score 14 / 100 · Power -73 · 1 of 22 indicator votes bullish

Date	Price Structure
07-23	20%
08-13	105%
09-03	20%
09-25	4%
10-16	4%

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

Both readings sit below the midpoint — business quality at 48 and price structure at 14 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 55 and holds two consecutive quarters	now 48.2	would move us up one band
IS Score stops falling - one quarter higher than the prior	last four: 45 → 46 → 40 → 48	the direction matters more than the level
Technical vote share back above 50%	now 9%	price structure no longer broken
Institutional holder count rises two quarters running	peak 1,186 → now 1,129	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.

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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.

6 SMART MONEY CONFLUENCE

EDGE · disclosure sources

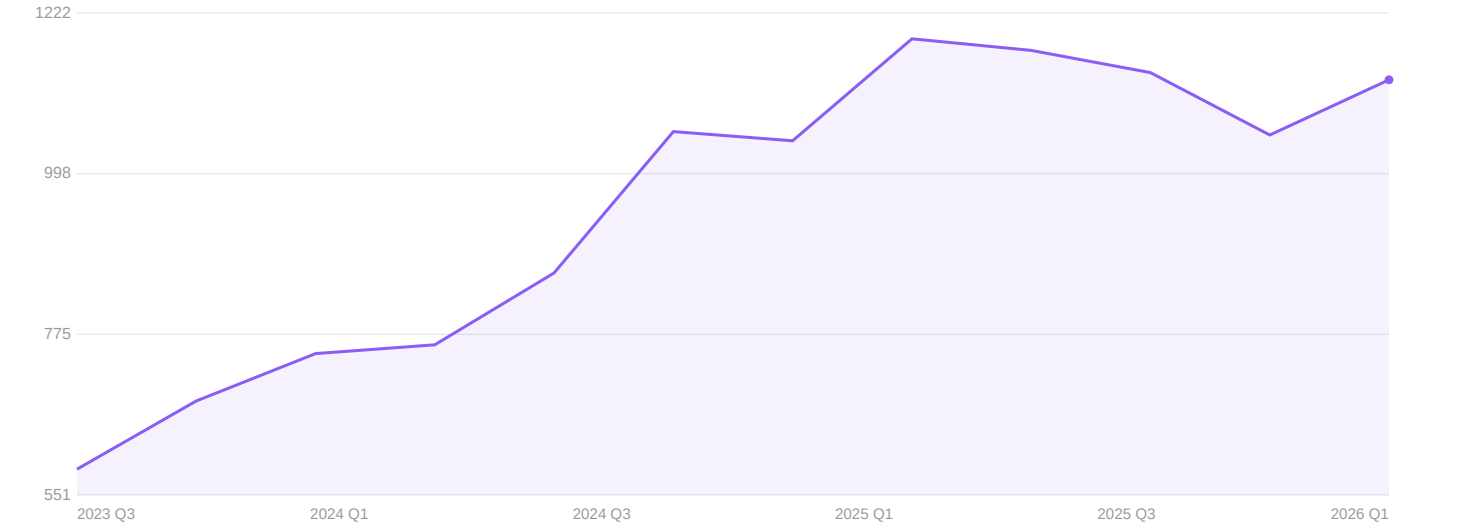
SITE CONVERGENCE SCORE 2 of 4 top 13% of 29,420 symbols	SOURCES ALIGNED — of 3 independent disclosures	CONGRESS (180D) 0 buys none disclosed	INSIDER BUYS (180D) 0 none disclosed
ETF FUNDS (30D) 1201 up / 920 down net +281 funds	INSTITUTIONS ADDED (13F) 77 managers opening or increasing		

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

Institutions holding — 12 quarters



Peak 1,186 · latest 1,129 (-57 from peak).

QUARTER	HOLDERS	13F SHARES	VALUE	REPORTED OWN%
2026 Q2	1,129	72.6M	\$39.2B	90.3%
2026 Q1	1,052	67.1M	\$28.0B	83.5%
2025 Q4	1,139	65.4M	\$36.5B	81.4%
2025 Q3	1,170	63.1M	\$44.2B	78.6%
2025 Q2	1,186	64.1M	\$50.8B	79.7%
2025 Q1	1,044	61.3M	\$31.6B	76.3%
2024 Q4	1,057	61.2M	\$35.4B	76.2%
2024 Q3	860	60.9M	\$23.7B	75.8%
2024 Q2	760	59.7M	\$17.3B	74.2%
2024 Q1	748	58.9M	\$18.1B	73.3%
2023 Q4	682	58.7M	\$14.9B	73.1%
2023 Q3	587	58.0M	\$11.5B	72.2%

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.

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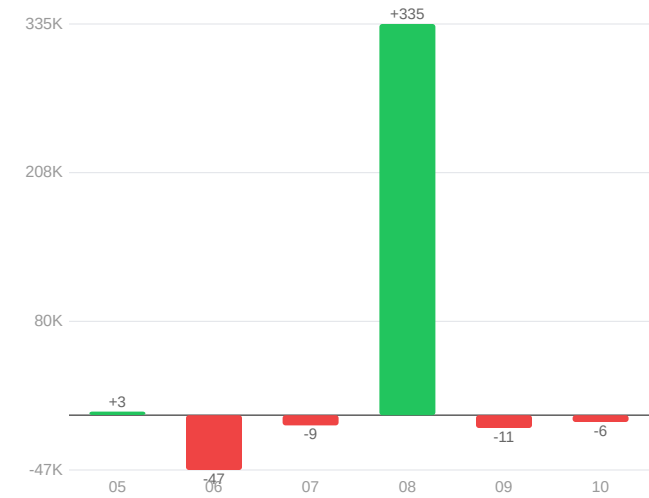
8 INSIDER ACTIVITY live Form 4 data

INSIDER	ROLE	DATE	TYPE	SHARES	VALUE	POST-TXN OWNED
Brooks Cameron	CHIEF REVENUE OFFICER	2026-10-01	TAX W/H	5,850	\$2.47M	61,396
Fields Isaiah	Chief Legal Officer	2026-09-11	SELL	1,017	\$0.49M	56,264
Smith Patrick W	director, CHIEF EXECUTIVE OFFICER	2026-09-08	SELL	71	\$0.04M	3,127,941
Smith Patrick W	director, CHIEF EXECUTIVE OFFICER	2026-09-08	SELL	410	\$0.21M	3,127,531
Smith Patrick W	director, CHIEF EXECUTIVE OFFICER	2026-09-08	SELL	1,104	\$0.56M	3,126,427
Smith Patrick W	director, CHIEF EXECUTIVE OFFICER	2026-09-08	SELL	744	\$0.38M	3,125,683
Smith Patrick W	director, CHIEF EXECUTIVE OFFICER	2026-09-08	SELL	749	\$0.38M	3,124,934
Smith Patrick W	director, CHIEF EXECUTIVE OFFICER	2026-09-08	SELL	1,774	\$0.90M	3,123,160

9 SELL DECOMPOSITION — ROUTINE VS. DISCRETIONARY EDGE

6-MO DECOMPOSITION (FORM 4)	TXNS	SHARES	VALUE	SIGNAL WEIGHT
S — Open-market sales	186	160,018	\$85.7M	Counted
F — Tax withholding	13	46,673	\$26.3M	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 Routine Selling — Low Signal	OPEN-MARKET SELLS \$85.7M 186 txns / 6 mo	OPEN-MARKET BUYS \$0.0M 0 txns / 6 mo	CLUSTER None active 3+ insiders / 21 days
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10 FORM 144 PLANNED-SALE PIPELINE live EDGAR data

FILED	FILER	SHARES REGISTERED	EST. PROCEEDS
2026-09-11	Isaiah Fields	1,017	\$0.5M
2026-09-08	Smith Patrick W	10,000	\$5.1M
2026-08-31	Joshua Isner	16,775	\$10.1M
2026-08-21	Jeffrey C Kunins	9,605	\$5.9M
Trailing 12 mo	39 filings	250,239	\$140M

11 13D / 13G STAKES COND

FILED	FORM	REPORTING PERSON	% OF CLASS	SHARES
2026-04-29	SCHEDULE 13G	Vanguard Capital Management	7.23%	5.8M sh
2026-01-21	SCHEDULE 13G/A	BlackRock, Inc.	9.50%	7.5M sh
2025-10-30	SCHEDULE 13G/A	The Vanguard Group	11.86%	9.3M sh
2025-04-23	SCHEDULE 13G/A	BlackRock, Inc.	8.20%	6.4M sh

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12 CONGRESSIONAL TRADING				EDGE · STOCK Act	
MEMBER	CHAMBER	TRADE	SIZE BAND	TRADED	DISCLOSED
Jefferson Shreve	House	SELL	\$15,001 - \$50,000	2025-05-12	2025-06-23
Jefferson Shreve	House	SELL	\$15,001 - \$50,000	2025-05-11	2025-06-23
Jefferson Shreve	House	BUY	\$15,001 - \$50,000	2025-03-05	2025-04-14
Markwayne Mullin	Senate	SELL	\$15,001 - \$50,000	2024-12-18	2024-12-31
Markwayne Mullin	Senate	SELL	\$15,001 - \$50,000	2024-12-18	2024-12-31
Markwayne Mullin	Senate	SELL	\$15,001 - \$50,000	2024-12-18	2024-12-30
HOUSE 12-MO 0 trades None purchases		SENATE 12-MO 0 trades None purchases		COVERAGE STOCK Act filings 30-45 day disclosure lag	

13 INSTITUTIONAL OWNERSHIP & 13F FLOW				live 13F data
13F FILERS (LAST COMPLETE Q) 1,052	13F SHARES 67M 83.5% of shares out	NEW / CLOSED 137 / 202 positions, QoQ	INCREASED / REDUCED 424 / 351 positions, QoQ	
PUT/CALL (13F) 1.00 option positions	FREE FLOAT 93.9% 76M sh			

2.8 · Largest Reporting 13F Managers

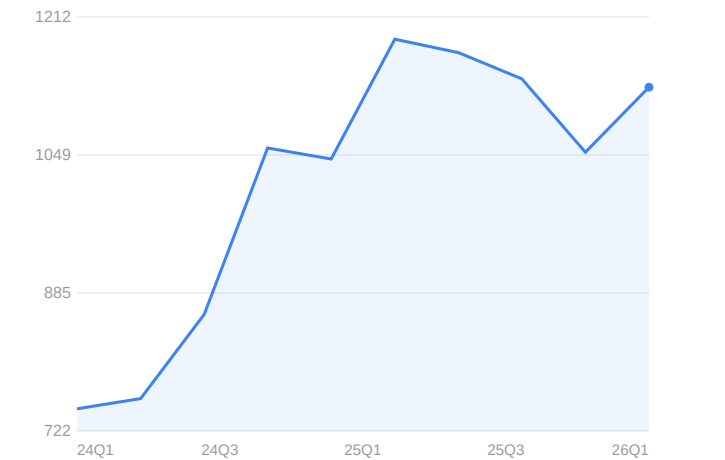
MANAGER	SHARES	VALUE
Congress Asset Management Co	134,878	\$57M
Artemis Investment Management Llp	129,625	\$55M
Assenagon Asset Management S.A.	96,502	\$41M
Defender Capital, Llc.	71,910	\$30M
Wealth Enhancement Advisory Servic	30,598	\$12M
Schaper Benz & Wise Investment Cou	23,922	\$10M

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

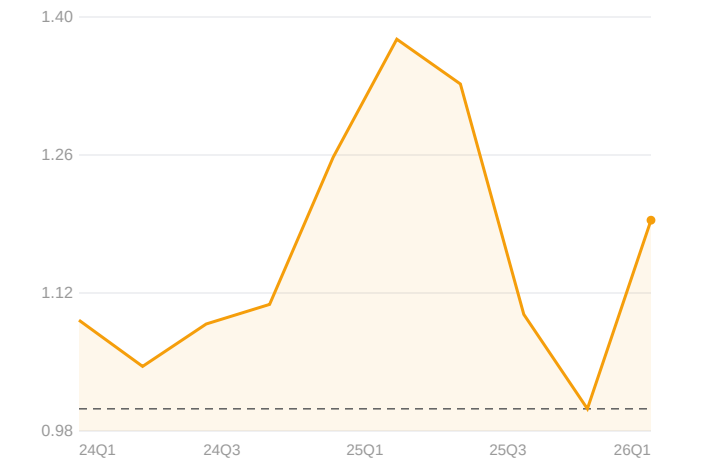
2.9 · Top ETF & Fund Ownership

FUND	WEIGHT	POSITION
VITSX	0.0%	\$1.0B
VTI	0.0%	\$1.0B
VSMPX	0.0%	\$1.0B
VTSAX	0.0%	\$1.0B
VFINX	0.1%	\$901M
VFIAX	0.1%	\$901M

13F Filers Holding AXON — quarterly



Institutional Put/Call — quarterly

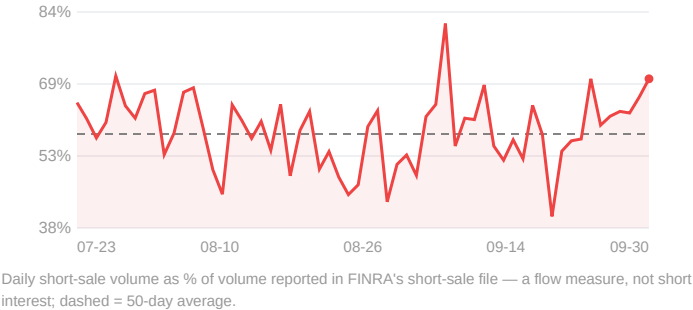


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14 SHORT VOLUME — DAILY, 60 SESSIONS

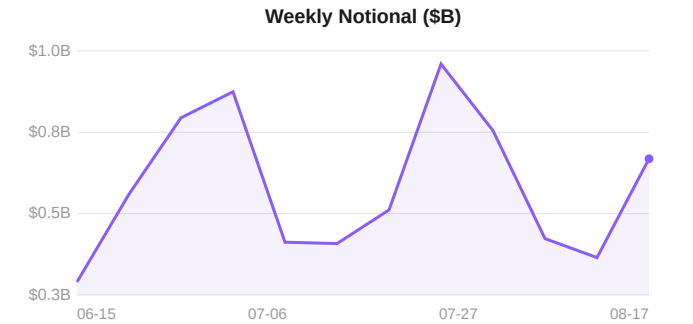
EDGE · live FINRA feed



LATEST SESSION 69.8% 2026-10-15	20-DAY AVG 59.7% 50-day 58.1%	TREND Rising 20d vs 50d	BY MARKET CENTER Q: 69% · N: 79% · B: 68% latest session
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15 DARK POOL ACTIVITY

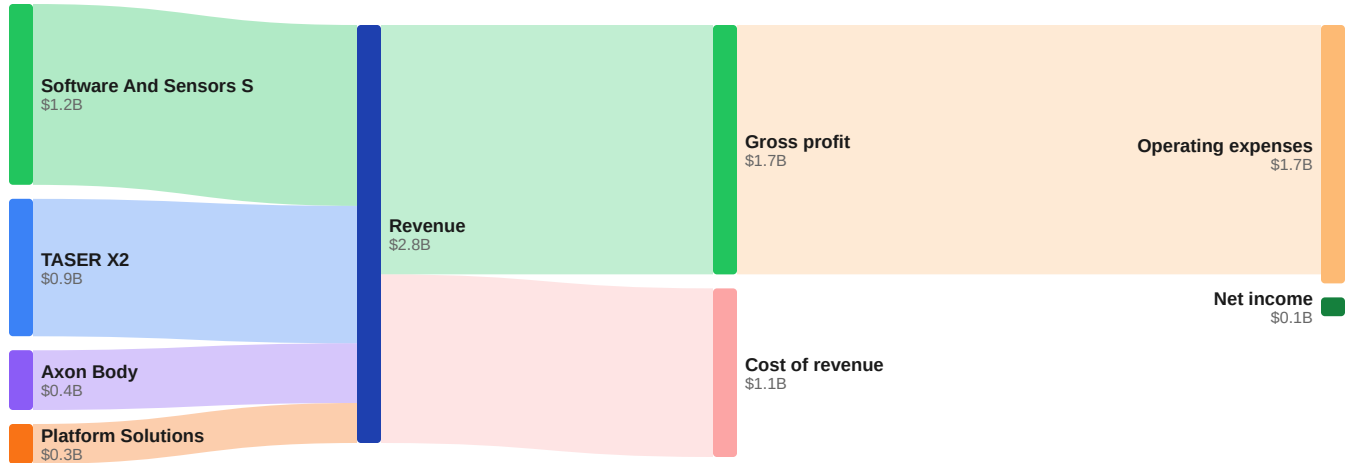
EDGE · live ATS data



Where AXON Trades in the Dark		
ATS VENUE (4-WK)	SHARES	AVG TRADE
Incr Intelligent Cross Llc	1.2M	23 sh
Ubsa Ubs Ats	1.2M	26 sh
Sgmt Sigma X2	0.7M	19 sh
Ebxl Level Ats	0.5M	13 sh
Mlix Instinct X	0.4M	31 sh
Mspl Ms Pool (Ats-4)	0.4M	83 sh

16 REVENUE FLOW — FY2025

live segmentation + income data



Where a dollar of Axon Enterprise, Inc. revenue goes. All values FY2025 filings, live.

17 GEOGRAPHIC REVENUE

live segmentation

REGION	REVENUE	SHARE
UNITED STATES	\$2.3B	83%
Non-US	\$475M	17%

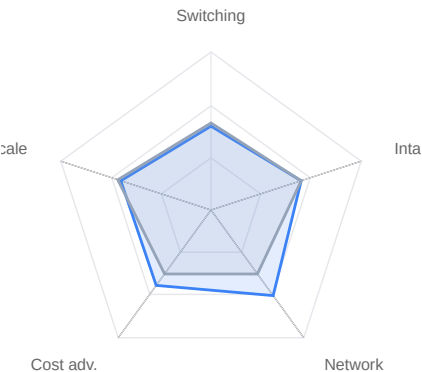
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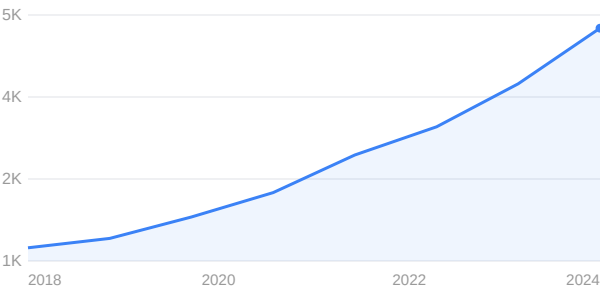
18 MOAT & COMPETITIVE POSITION

LIVE MODEL · 59/100 NARROW

Moat score 59/100 — Narrow; primary source Network Effects.



3.8 · Employees (SEC filings)



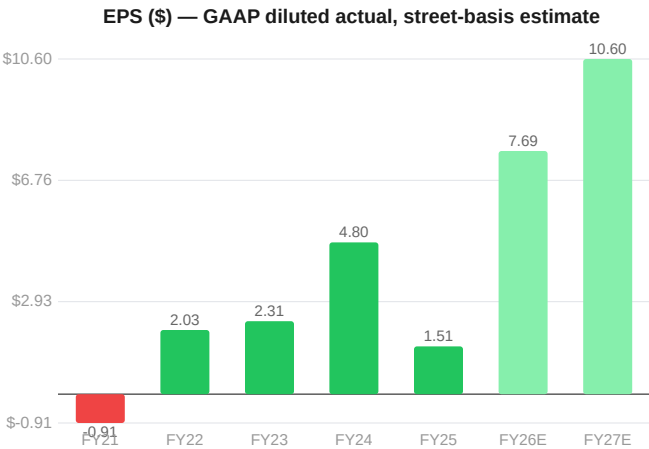
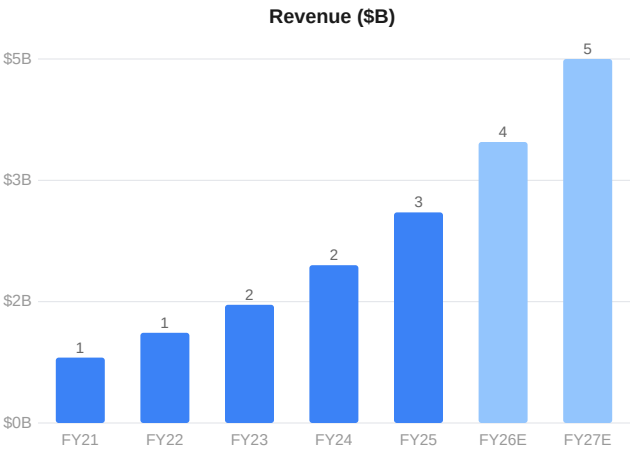
19 CORPORATE INFORMATION — KEY OFFICERS

5,100 employees

OFFICER	TITLE
Cameron Brooks	Chief Revenue Officer
Brittany Bagley	Chief Operating Officer & Chief Financial Officer
Jeffrey C. Kunins	Chief Product Officer & Chief Technology Officer
Joshua Isner	President

20 REVENUE & EPS — HISTORY AND ESTIMATES

live consensus

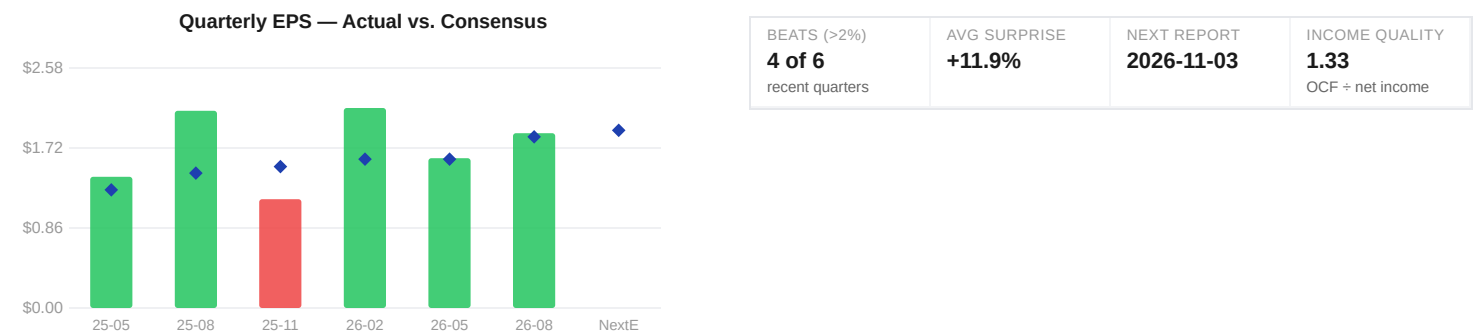


Actual bars are GAAP diluted EPS from the filed income statement; the lighter forward bars are street-basis consensus. The two are different measures and are not comparable quarter to quarter.

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21 ESTIMATE VS. ACTUAL & SURPRISES

live data



22 REPORTED VS. CONSENSUS — FULL HISTORY

0 quarters · live data

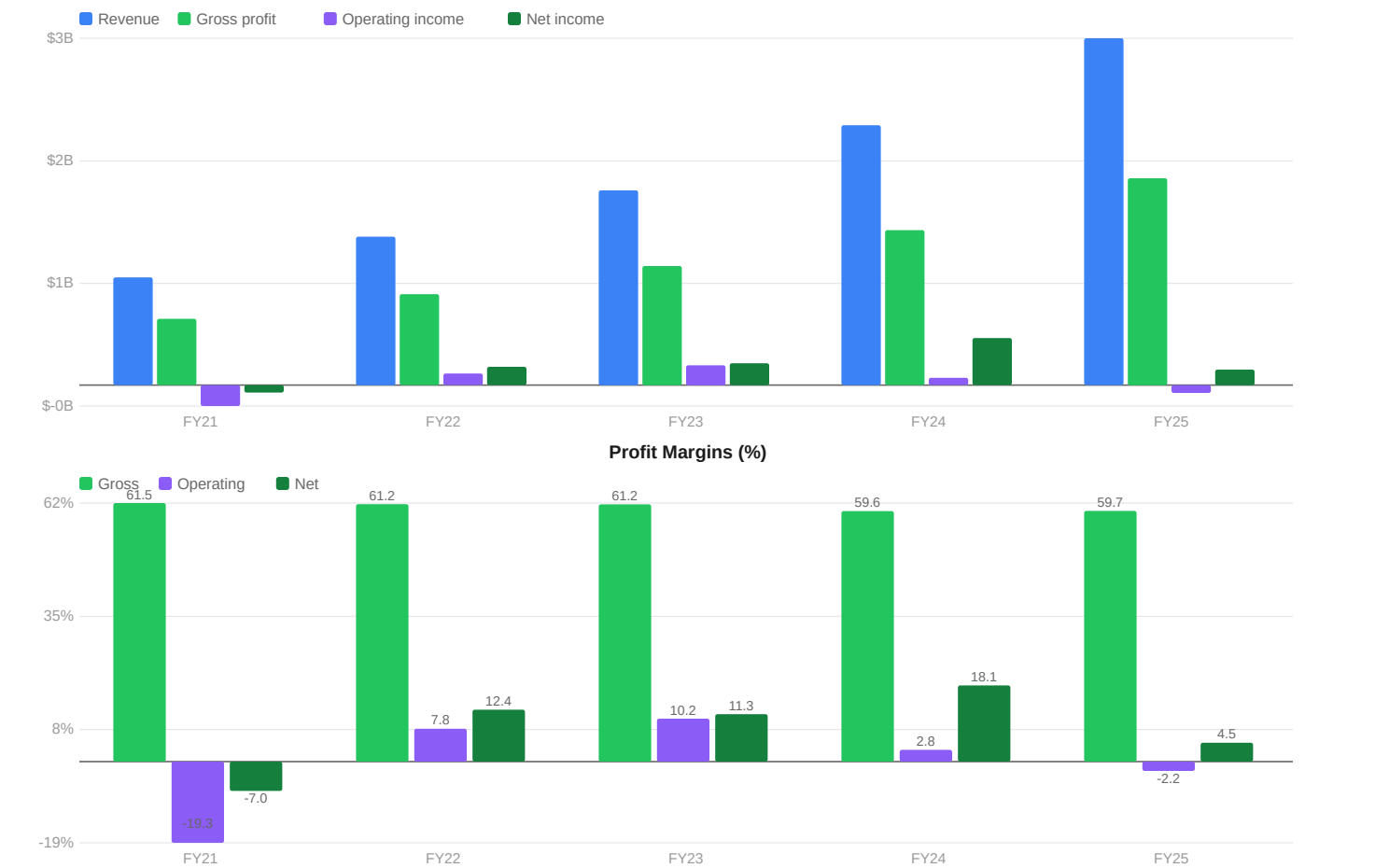
BEAT RATE —% 0 of 0 quarters	CURRENT STREAK 0 longest 0	AVG EPS SURPRISE —% median —%	SURPRISE TREND — last 4 vs prior 4
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PERIOD	EPS EST.	EPS ACTUAL	EPS SURPRISE	REV EST. (\$M)	REV ACTUAL (\$M)	REV SURPRISE
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Announcement 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	+26.8%	+37.8%	+31.2%	+33.4%	+33.5%
Gross profit	+27.6%	+37.2%	+31.1%	+29.9%	+33.6%
Operating income	+1079.0%	-155.9%	+71.0%	-63.3%	-206.0%
Net income	+3381.3%	-345.2%	+19.5%	+114.5%	-66.9%

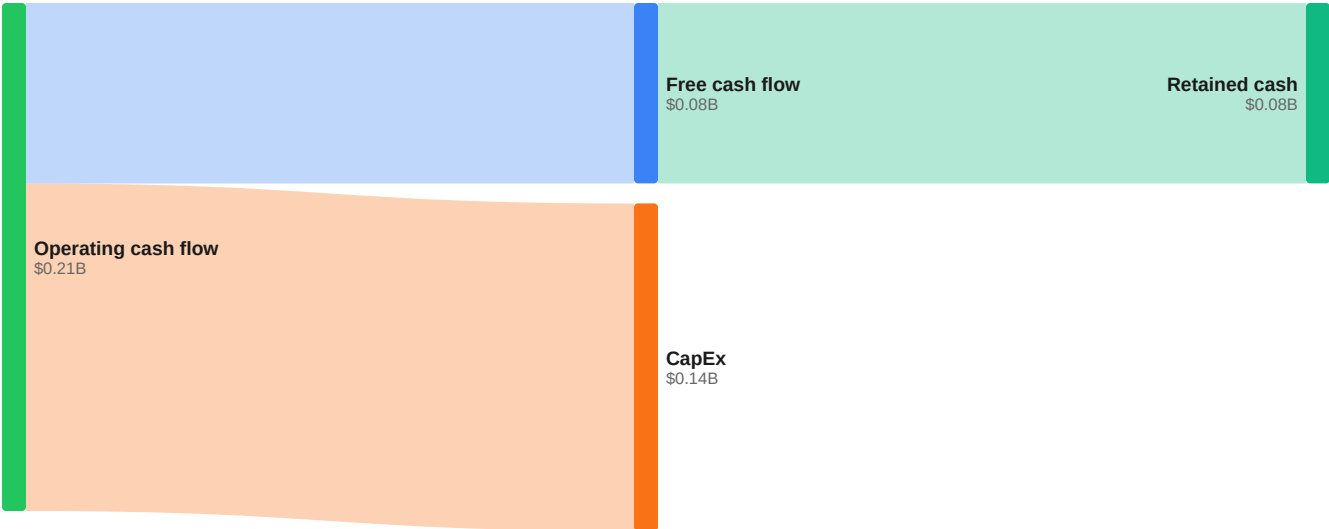
23 INCOME STATEMENT — FULL						live financials
\$B · FY ENDS	FY21	FY22	FY23	FY24	FY25	TREND
Revenue	0.9	1.2	1.6	2.1	2.8	
Cost of revenue	0.3	0.5	0.6	0.8	1.1	
Gross profit	0.5	0.7	1.0	1.2	1.7	
R&D expense	0.2	0.2	0.3	0.4	0.7	
SG&A expense	0.5	0.4	0.5	0.7	1.0	
Operating income	-0.2	0.1	0.2	0.1	-0.1	
EBITDA	-0.1	0.2	0.2	0.4	0.2	
D&A	0.0	0.0	0.0	0.0	0.1	
Pretax income	-0.1	0.2	0.2	0.4	0.0	
Income tax	-0.1	0.0	-0.0	0.0	-0.1	
Net income	-0.1	0.1	0.2	0.4	0.1	
Diluted EPS (\$)	-0.91	2.03	2.31	4.80	1.51	
Diluted shares (M)	66	73	75	79	100	

CASH FLOW TRENDS						live data
OPERATING CF	CAPEX	FREE CASH FLOW	SBC	BUYBACKS	NET CASH CHANGE	
\$0B	\$0B	\$0B	\$1B	\$0B	\$1B	

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WHERE THE CASH WENT — FY2025

cash Sankey, live data



Balance Sheet — Full

\$B	FY22	FY23	FY24	FY25	
Cash & equivalents	0.4	0.6	0.5	1.2	
ST investments	0.6	0.7	0.5	0.5	
Receivables (net)	0.6	0.7	0.9	1.0	
Total current assets	1.8	2.4	2.3	3.7	
PP&E (net)	0.2	0.2	0.2	0.3	
Goodwill + intangibles	0.1	0.1	0.9	1.6	
Total assets	2.9	3.4	4.5	7.0	
Accounts payable	0.1	0.1	0.1	0.1	
Short-term debt	0.0	0.0	0.7	0.1	
Deferred revenue	0.4	0.5	0.6	0.7	
Total current liabilities	0.6	0.8	1.7	1.5	
Long-term debt	0.7	0.7	0.7	1.8	
Total liabilities	1.6	1.8	2.1	3.8	
Shareholders' equity	1.3	1.6	2.3	3.2	

Cash Flow Statement — Full

\$B	FY22	FY23	FY24	FY25	
Net income	0.1	0.2	0.4	0.1	
D&A	0.0	0.0	0.0	0.1	
Stock-based compensation	0.1	0.1	0.4	0.6	
Working capital change	0.0	(0.1)	(0.1)	(0.5)	
Operating cash flow	0.2	0.2	0.4	0.2	
Capital expenditures	(0.1)	(0.1)	(0.1)	(0.1)	
Investing cash flow	(0.8)	0.0	(0.5)	(0.7)	
Buybacks	(0.0)	0.0	0.0	0.0	
Dividends paid	0.0	0.0	0.0	0.0	
Debt issuance / (repay)	0.7	0.0	0.0	1.1	
Financing cash flow	0.6	0.0	(0.0)	1.3	
Free cash flow	0.2	0.1	0.3	0.1	

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24 EXPANDED RATIO ANALYSIS (I)

live ratio engine · profitability · valuation

RATIO	FY21	FY22	FY23	FY24	FY25	TTM	TREND
PROFITABILITY							
ROE	-5.9%	12.7%	12.2%	19.1%	4.5%	6%	
ROA	-3.9%	6.5%	5.6%	9.6%	2.2%	2.7%	
ROIC	-21.1%	6.9%	17.5%	2.1%	0.0%	1.1%	
Gross margin	61.5%	61.2%	61.2%	59.6%	59.7%	59.4%	
Operating margin	-19.3%	7.8%	10.2%	2.8%	-2.2%	2.6%	
Net margin	-7.0%	12.4%	11.3%	18.1%	4.5%	6.2%	
EBITDA margin	-13.6%	19.1%	11.7%	21.0%	7.1%	14.8%	
FCF margin	8.6%	15.1%	8.3%	15.8%	2.7%	—	
VALUATION							
P/E	-181.31	82.30	111.86	127.82	454.67	157.2	
P/B	10.38	9.55	12.21	20.70	17.51	8.5	
P/S	12.60	10.18	12.60	23.14	20.43	9.85	
P/FCF	146.62	67.55	152.56	146.25	756.42	238.0	
EV/EBITDA	-86.30	52.04	97.14	112.99	216.99	69.0	
EV/Revenue	12.11	9.95	12.21	23.34	20.51	10.2	
Earnings yield	-0.6%	1.2%	0.9%	0.8%	0.2%	0.64%	
FCF yield	0.7%	1.5%	0.7%	0.7%	0.1%	0.42%	

EXPANDED RATIO ANALYSIS (II)

leverage · solvency

RATIO	FY21	FY22	FY23	FY24	FY25	TTM	TREND
LEVERAGE & SOLVENCY							
Current ratio	2.65	3.00	3.14	1.37	2.53	2.15	
Quick ratio	2.39	2.66	2.79	1.21	2.29	1.80	
Debt / equity	0.02	0.56	0.44	0.60	0.59	0.50	
Debt / assets	1.2%	24.9%	20.8%	31.3%	27.3%	24.5%	
Net debt / EBITDA	3.49	-1.16	-3.11	0.97	0.77	2.59	
Interest coverage	—	—	23.35	54.75	1.96	—	

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EXPANDED RATIO ANALYSIS (III)							efficiency · growth · per-share · scores
RATIO	FY21	FY22	FY23	FY24	FY25	TTM	TREND
EFFICIENCY							
Asset turnover	0.56	0.52	0.50	0.53	0.48	0.43	
Receivables turnover	3.14	3.50	4.05	4.34	3.70	4.2	
DSO (days)	116	104	90	84	99	87	
DPO (days)	32	36	38	30	34	75	
Cash conversion cycle	197	191	195	170	163	148	
GROWTH (YoY)							
Revenue growth	26.8%	37.8%	31.2%	33.4%	33.5%	—	
Net income growth	-3381.3%	345.2%	19.6%	114.3%	-66.9%	—	
EPS growth	-3183.0%	332.8%	14.5%	101.3%	-73.1%	—	
FCF growth	315.8%	141.5%	-28.0%	155.5%	-77.2%	—	
PER SHARE (\$)							
EPS (diluted, TTM)	-0.87	2.02	2.31	4.65	1.25	2.48	
Book value / share	15.12	17.38	21.16	28.70	32.43	45.72	
Revenue / share	12.46	16.31	20.50	25.68	27.80	40.06	
FCF / share	1.07	2.46	1.69	4.06	0.75	1.66	
Cash / share	6.39	13.36	17.33	12.16	17.07	8.62	
SHAREHOLDER RETURN & SCORES							
Buyback yield	0.0%	0.0%	0.0%	0.0%	0.0%	0.28%	
Altman Z-Score	11.01	5.87	7.95	14.64	10.12	6.1	
Piotroski F-Score	3	6	8	5	6	5/9	
Beneish M-Score	-2.15	-2.13	-2.30	-1.83	-2.29	-2.32	

25 EARNINGS QUALITY PANEL				live scores
MODEL	SCORE	ZONE	NOTE	
Piotroski F-Score	5 / 9	Middling		
Altman Z-Score	6.1	Safe (>2.99)	Safe	
Income quality	1.33	Cash-backed	OCF ÷ net income	
Beneish M-Score	-2.32	Non-manipulator	vs -2.22 threshold	

26 DUPONT & GROWTH QUALITY				live analysis engine
DUPONT DECOMPOSITION (TTM)		VALUE	GROWTH QUALITY (LIVE)	VALUE
Tax burden		0.79	Revenue stability	0.94
Interest burden		0.69	Earnings stability	0.61
Operating margin		11.4%	Earnings persistence	0.84
Asset turnover		0.47×	Revenue CAGR 3y	33.1%
Financial leverage		2.14×	EPS CAGR 3y	22.8%
= ROE		6%	FCF CAGR 3y	6.5%

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SHAREHOLDER RETURN PROFILE live

BUYBACK YIELD 0.28%	DIVIDEND YIELD 0.00% none paid	TOTAL SHAREHOLDER RETURN -0.21% cash yield	SBC / REVENUE 19.7% 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
RKLB	\$30.4B	-183.6	-8%	-21.0%	+52.5%	4/9	-24.1%
ESLT	\$35.4B	53.7	15%	7.6%	+12.9%	8/9	+53.7%
HEI	\$43.2B	51.0	19%	16.7%	+20.7%	7/9	+0.9%
LHX	\$46.3B	25.0	9%	10.2%	+7.3%	8/9	-12.2%
ERJ	\$47.4B	56.8	9%	5.7%	+19.9%	6/9	—
WWD	\$19.4B	35.5	22%	13.2%	+22.3%	7/9	—
CW	\$18.6B	34.4	20%	16.4%	+10.5%	8/9	—
FTAI	\$16.9B	35.3	174%	13.1%	+44.5%	6/9	—

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

29 ANALYST CONSENSUS & ESTIMATES live consensus

Buy

22 Analysts



MEAN TARGET (QTR) \$675.00 6 targets	TARGET VS. PRICE +72.9% last-quarter mean	NEXT REPORT 2026-11-03 street \$1.91
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CONSENSUS ESTIMATES	REVENUE MEAN	HIGH / LOW	EPS MEAN	HIGH / LOW	# EPS EST.
FY2026	\$3.71B	\$3.75B / \$3.53B	\$7.69	\$8.59 / \$6.17	12
FY2027	\$4.80B	\$5.05B / \$4.40B	\$10.60	\$12.27 / \$8.56	12
FY2028	\$6.17B	\$6.83B / \$5.78B	\$13.79	\$14.72 / \$13.12	3

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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	\$675.00	+72.9%	1
Last Quarter	\$675.00	+72.9%	6
Last Year	\$683.00	+75.0%	23
All Time	\$647.59	+65.9%	39

Rolling mean of published targets vs. last close \$390.29. Aggregated from StreetInsider, Benzinga.

Third-Party Composite Rating

C

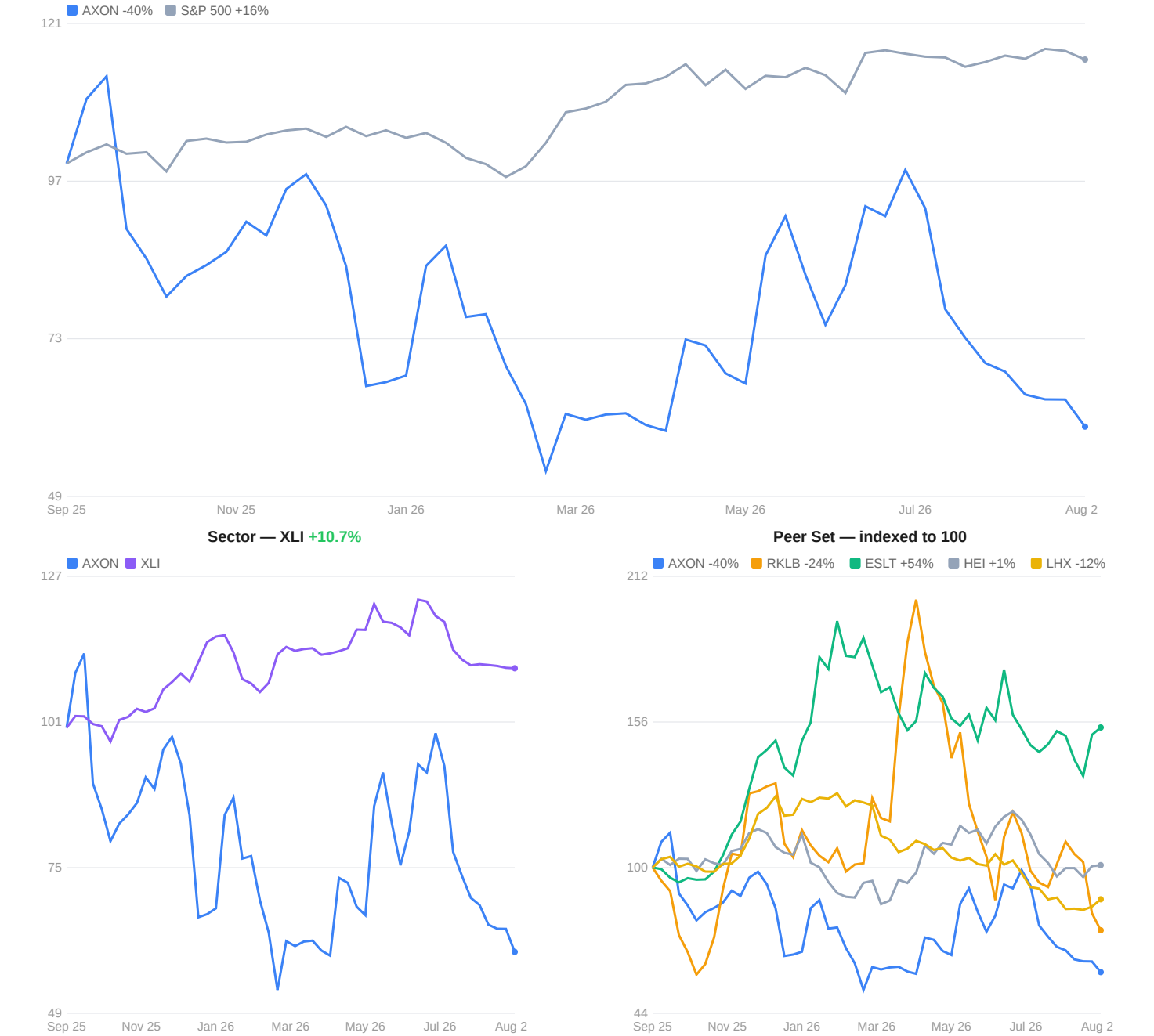
DCF3/5ROE2/5ROA2/5DEBT/EQ2/5P/E1/5P/B1/5

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

AXON -40.2% vs S&P 500 +15.9% — spread -56.0pp



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	\$422.99	-32.70	-7.73%	Below
SMA 50	\$502.70	-112.41	-22.36%	Below
SMA 200	\$488.66	-98.37	-20.13%	Below
EMA 9	\$411.38	-21.09	-5.13%	Below
EMA 21	\$430.43	-40.14	-9.33%	Below
EMA 50	\$468.73	-78.44	-16.73%	Below
EMA 200	\$508.08	-117.79	-23.18%	Below

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 SCORE

EDGE · site engine · 14/100 composite

TECHNICAL VERDICT

BEARISH

Power Score -73

1 of 22 indicator votes bullish

Family Scores (site weights)

Trend 30%

Momentum 25%

Volume 20%

Volatility 10%

Patterns 15%

10

0

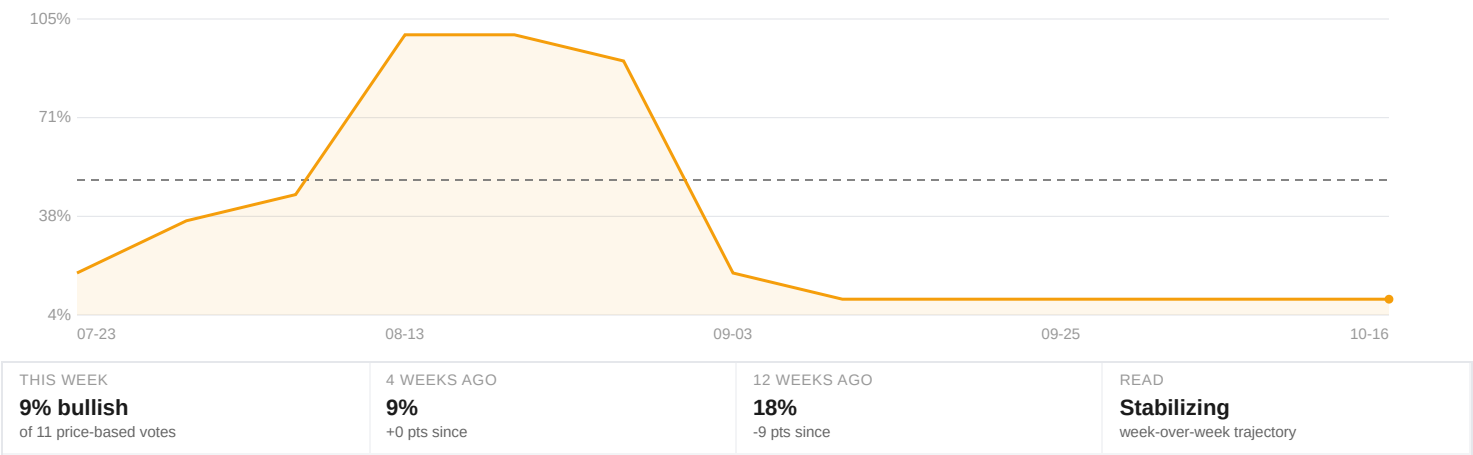
25

0

38

BEARISH — BUT WHICH WAY IS IT TRENDING?

vote share recomputed weekly, 13 weeks



INDICATOR VOTE GRID

1 bull / 21 bear

● Price vs SMA 20	\$422.99	● Price vs SMA 50	\$502.70	● Price vs SMA 200	\$488.66
● EMA 9/21 Cross	411.4/430.4	● SMA 50/200	Golden	● ADX Direction	ADX 40
● Supertrend	\$457	● Parabolic SAR	\$426	● SMA Slope	-2.870
● RSI	32.1	● Stochastic K/D	28/30	● StochRSI K/D	54/63
● Williams %R	-96	● CCI	-127	● TSI vs Signal	-30.5
● CMO	-35.8	● ROC	-5.58%	● OBV Signal	Distrib
● Chaikin MF	-0.050	● MFI	41	● Force Index	-5M
● Elder Ray Bull	-8.34				

INDICATOR GAUGES

site technicals-tab style

32.1

RSI (14)

30 oversold · 70 overbought

28.5

Stochastic %K

vs %D 30

41.3

Money Flow

volume-weighted RSI

39.7

ADX

trend strength · <20 weak

96.1

Williams %R

inverted scale

33 KEY LEVELS & VOLATILITY

live indicator table

LEVEL	VALUE	LEVEL	VALUE
Pivot / R1 / R2	\$411.40 / \$423.79 / \$430.40	S1 / S2	\$404.79 / \$392.40
Bollinger (20,2)	\$389.77 – \$456.21	Squeeze	Off
52-wk range	\$339.01 – \$764.02	Off 52-wk high	-48.9%
ATR (14)	\$19.98 (5.1%)	Historical vol	35.0%

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34 SEASONALITY — 20-YEAR AVERAGES

live model · win rates shown

+0.8% Jan 45%	+2.7% Feb 50%	-1.2% Mar 52%	+2.1% Apr 70%	+3.2% May 45%	+1.5% Jun 50%	+0.6% Jul 55%	+3.9% Aug 50%	+2.3% Sep 50%	+5.3% Oct 75%	+5.8% Nov 65%	+1.7% Dec 40%
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Sample: 20 years — treat short histories as suggestive, not statistical.

35 RISK INDICATORS

computed from live price history

COMPUTED FROM LIVE WEEKLY PRICES	AXON	S&P 500
Weekly volatility (σ , 1y)	10.29%	1.83%
Best / worst week (1y)	+29.5% / -21.7%	—
Max drawdown (5y, monthly)	-54.4%	—
1-week VaR (95%)	-18.1%	—
Beta (5y)	1.40	1.00

36 EQUITY WEATHER & MARKET REGIME

EDGE · live weather engine

AXON EQUITY WEATHER (LIVE)

STORMY · -44

Trend

Momentum

Volume

Volatility

Breadth

-50

-44

-30

-60

-32

MARKET REGIME (2026-10-16)

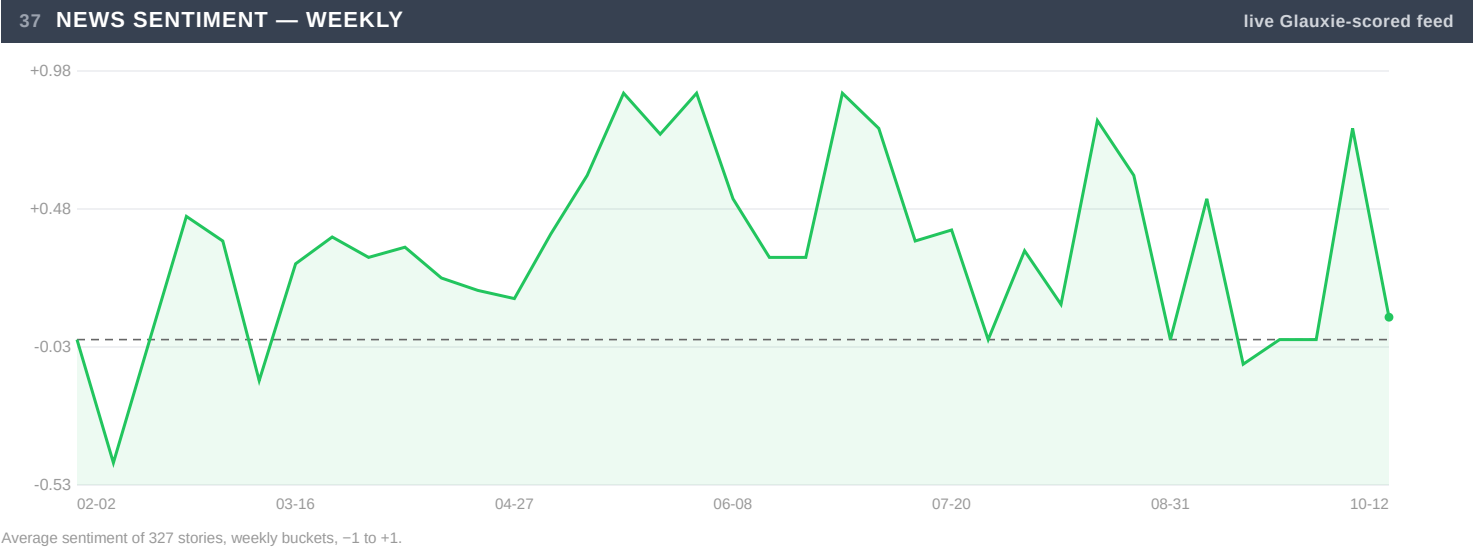
NEUTRAL

VIX
19.99
Normal

DOW THEORY
Confirmed
Bearish

SPY / QQQ TSI
7.2 / 4.7
trend strength

SECTOR STRENGTH
46/100
breadth average



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38 WEATHER - COMPANY VS INDUSTRY, SECTOR, UNIVERSE

EDGE · live weather engine · Stormy

OVERALL	TREND	MOMENTUM	VOLUME
-44.3	-50.3	-44.0	-30.1
-16.6 vs industry	-14.9 vs industry	-20.9 vs industry	+3.0 vs industry

READING	AXON	AEROSPACE & DEFENSE N=500	INDUSTRIALS N=9,922	ALL US SYMBOLS N=70,435
Overall	-44.3	-27.6	-24.1	-20.5
Trend	-50.3	-35.4	-26.2	-21.3
Momentum	-44.0	-23.1	-24.5	-15.8
Volume	-30.1	-33.1	-22.6	-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

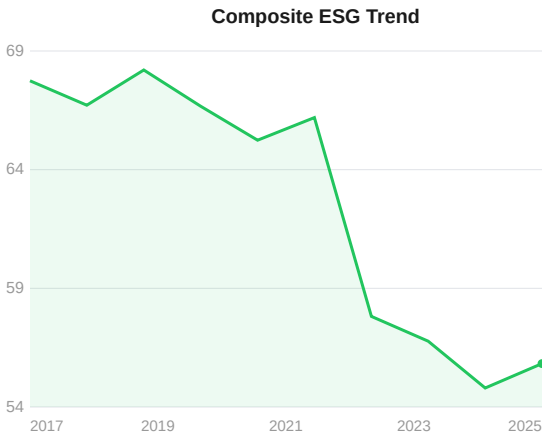
live proxy data · FY2025

EXECUTIVE	TOTAL COMP	STRUCTURE
Cameron Brooks Chief Revenue Officer	\$1.3M	68% equity+incentive
Brittany Bagley Chief Operating Officer and	\$1.3M	63% equity+incentive
Jeffrey Kunins Chief Product Officer and Chi	\$0.9M	55% equity+incentive
Joshua Isner President	\$0.7M	79% equity+incentive
Patrick Smith Chief Executive Officer	\$0.0M	0% equity+incentive

40 ESG ASSESSMENT

live disclosure-derived scores

PILLAR (LIVE DISCLOSURE SCORES)	SCORE
Environmental	54
Social	57
Governance	69
Composite ESG	60



41 8-K MATERIAL EVENTS

live EDGAR feed

FILED	8-K CONTENTS	ITEMS
2026-09-21	Material Agreement; Financial Obligation; Regulation FD; Exhibits	1.01,2.03,7.01,9.01
2026-09-15	Material Agreement; Financial Obligation; Regulation FD; Exhibits	1.01,2.03,7.01,9.01
2026-08-05	Earnings Release; Exhibits	2.02,9.01
2026-07-10	Officer/Director Change	5.02
2026-06-01	Shareholder Vote; Exhibits	5.07,9.01
2026-05-06	Earnings Release; Exhibits	2.02,9.01
2026-04-10	Officer/Director Change	5.02
2026-03-11	Departure/Election of Directors; Appointment of Officers	5.02

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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 · 2020-11-05 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	43 rows · 2010 to 2026
Insider transactions (Form 4)	edgar/form4	12 rows · 2026-09-08 to 2026-10-01
Proposed sales (Form 144)	edgar/form144	1 record
Beneficial ownership (13D/G)	edgar/13dg	4 rows · 2025-04-23 to 2026-04-29
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.