EQUITY RESEARCH — MOMENTUM DESK

BIAF | FLOAT SQUEEZE | float squeeze | reverse split | premarket movers | biotech | micro-cap | dilution risk | Nasdaq compliance

# BIAF Premarket Rip: A 573K-Share Float Meets 10 Million Shares of Volume — No News Required

September 1, 2026 — 8:47 AM EDT · Report #112 · Free Equity Reports Research

◆ **DESK TAKE**

*Structural premarket rip on zero fresh news — a sub-600K post-reverse-split float turned over a dozen-plus times before the bell. Dilution overhang is the real story: an Aug 27 S-3 sits behind a $4M placement struck near $7.09 split-adjusted, right where premarket VWAP is parked. Watch $8.43 (premarket high) as resistance and $4.56 (Monday's close, the 52-week low) as support into the open.*

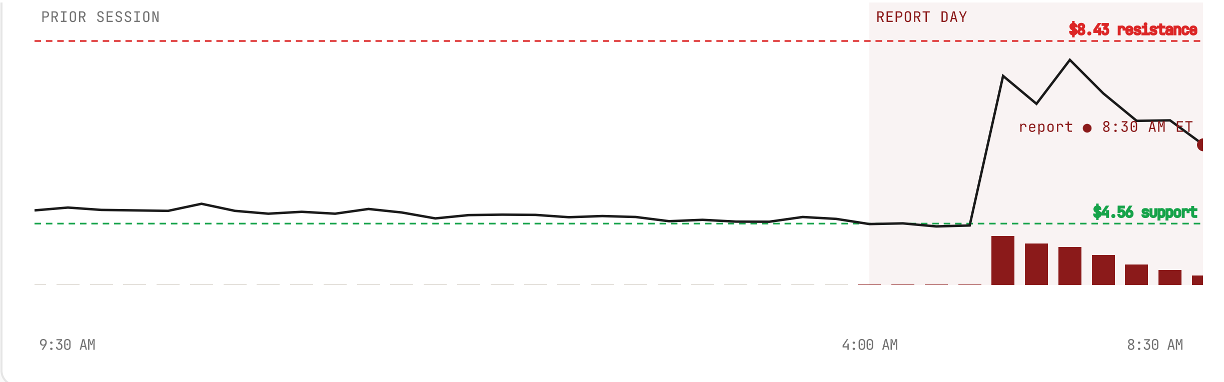
**DATA BOX**

| | |
|---|---|
| Price | $6.23 |
| Change | +36.54% |
| Volume | 10.01M |
| Float | 573.5K |
| Mkt cap | $3.69M |

**MECHANICS**

Approximately 592,373 shares outstanding following a 1-for-15 reverse split effective August 24, 2026, executed primarily for Nasdaq minimum bid price compliance. An August $4M private placement priced at-the-market sold 8.46M pre-split shares (~$0.47 pre-split, ~$7.09 split-adjusted), with an S-3 filed August 27 to register resale — potential supply roughly equal to the current share count. Company is revenue-stage (CyPath Lung diagnostic) with ongoing operating losses and repeated capital raises over the past year.

BIAF — PRIOR SESSION → REPORT TIME




DATA BOX — MACHINE-VERIFIED

**Data Box — BIAF** · as of 8:45 AM ET, 2026-09-01 · Pre-market session

| METRIC | VALUE |
|---|---|
| Price | $6.23 |
| Previous close | $4.56 |
| Change | +36.54% |
| Volume (premarket) | 10.01M |
| Float | 573.5K |
| Shares outstanding | 592.4K |
| Market cap | $3.69M |
| 52-week range | $4.56 - $202.50 |
| Avg daily volume (20d) | 631.2K |
| Relative volume | N/A (premarket) |

*All figures machine-sourced from market data APIs at publication time.*

BIAF is up big premarket Tuesday September 1, and if you're hunting for the press release, stop — there isn't one. No 8-K overnight, no data drop, no partnership headline this morning. What you're watching is pure float mechanics: a post-reverse-split share structure so tight that premarket volume alone has churned the entire float more than a dozen times before the opening bell. This is written at 8:45 AM ET, with the tape still moving.

## Why the tape can move like this

The setup was built on August 24, when bioAffinity implemented a 1-for-15 reverse stock split effective at the open of trading on the Nasdaq Capital Market. Roughly 592,373 shares were outstanding immediately after the split, which was primarily intended to regain compliance with Nasdaq's minimum bid price requirement. That left one of the smallest tradable floats on the exchange — and Monday August 31 closed at a fresh 52-week low on light volume. Coiled spring, meet spark. Add that short interest declined about 40% in August, and there wasn't much standing inventory leaning against the move either.

The business underneath is real, for what it's worth: CyPath Lung is a sputum-based lab-developed test using flow cytometry with AI-informed analysis to flag lung malignancy, unit sales grew 146% year-over-year in Q1 2026, and on August 18 the company signed a distribution agreement with AvMEDICAL to market CyPath Lung to federal healthcare agencies, including VA medical centers nationwide. None of that is new this morning. The float is the catalyst.

## The supply overhead

Here's the part that decides how long this lasts. In mid-August, bioAffinity priced 8.46 million pre-split shares at roughly 47 cents in a private placement — split-adjusted, that's stock struck near $7.09, and post-split it's nearly equal to the entire current share count. An S-3 hit EDGAR on August

27, the registration machinery that turns that paper into free-trading supply. Premarket VWAP is sitting almost exactly on that split-adjusted placement price. That's not a coincidence — it's where sellers go green.

Trade the bracket: the premarket high in the mid-$8s is resistance, Monday's close at the 52-week low is the floor, and the low-$7s VWAP zone is where supply lives. Lose VWAP on fading volume and the air gets thin fast. Halt risk is elevated at this velocity — size like it.

Not investment advice; do your own research and manage your risk.

**MECHANICS BOX — THE STRUCTURAL READ**

- Shares outstanding: 592.4K · Float: 573.5K
- Dilution-relevant SEC filings (30d): S-3 (2026-08-27)
- Splits: 1-for-15 reverse (2026-08-24), 1-for-30 reverse (2025-09-19)
- Approximately 592,373 shares outstanding following a 1-for-15 reverse split effective August 24, 2026, executed primarily for Nasdaq minimum bid price compliance. An August $4M private placement priced at-the-market sold 8.46M pre-split shares (~$0.47 pre-split, ~$7.09 split-adjusted), with an S-3 filed August 27 to register resale — potential supply roughly equal to the current share count. Company is revenue-stage (CyPath Lung diagnostic) with ongoing operating losses and repeated capital raises over the past year.

**The Setup:** This is a Float Squeeze play — read the pattern guide to learn how these setups typically unfold.