

MTEN

FLOAT SQUEEZE

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MTEN Premarket Follow-Through: Reading the Tape on a Sub-7M Float With a Fresh Resale Shelf Overhead

August 11, 2026 — 8:36 AM EDT · Report #105 · Free Equity Reports Research

◆ DESK TAKE

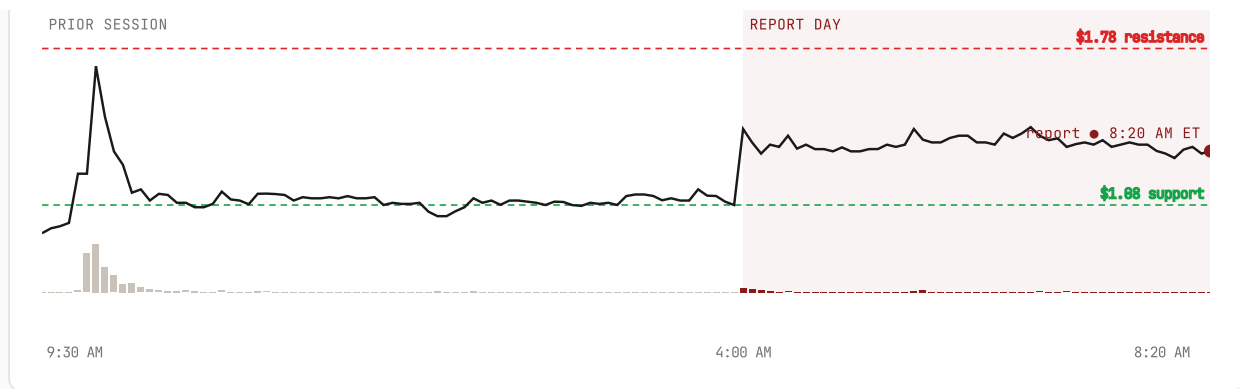
MTEN ran from \$0.95 to \$1.78 Monday Aug 10 on no news and full-float churn, and it's carrying ~20% higher premarket — structural move, not a catalyst play. Float is tight at ~6.1M but a resale registration just went effective and warrants sit at \$2.00, so fresh supply can hit any session. Watch \$1.08 support and the \$1.56–1.78 resistance band into the open.

DATA BOX

Price	\$1.30
Change	+20.37%
Volume	5.88M
Float	6.11M
Mkt cap	\$9.93M

MECHANICS

Roughly 7.6M shares outstanding with a ~6.1M float following a 1-for-200 reverse split effective January 26, 2026. Active dilution machinery includes an ATM program (about \$79.4M capacity remaining as of January), 1.48M private warrants exercisable at \$2.00 and 111K placement agent warrants at \$2.40, plus an F-1 resale registration covering April 2026 PIPE shares declared effective in early August 2026. Two June 2026 registered direct offerings priced at \$2.00 raised roughly \$5.2M combined.



DATA BOX — MACHINE-VERIFIED

Data Box — MTEN · as of 8:35 AM ET, 2026-08-11 · Pre-market session

METRIC	VALUE
Price	\$1.30
Previous close	\$1.08
Change	+20.37%
Volume (premarket)	5.88M
Float	6.11M
Shares outstanding	7.64M
Market cap	\$9.93M
52-week range	\$0.80 - \$3,116.00
Avg daily volume (20d)	3.82M
Relative volume	N/A (premarket)

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

Monday August 10 was the tell. MTEN opened around \$0.95, ripped to a \$1.78 high intraday, and gave most of it back to close near \$1.08 — all on volume that turned the entire float over several times against a 20-day average a fraction of that size. No press release. No deal. Nothing on the wire. This morning the tape is back at it: premarket buyers pushed it into the

mid-\$1.50s before it cooled to the low \$1.30s, still up roughly 20% from Monday's close on millions of shares before the bell. When a stock does that twice in two sessions with zero headlines, you stop looking for the story and start reading the structure.

What's actually moving it

There's no catalyst here — say it plainly. The most recent company-specific press was months ago. What there IS: an F-1/A and an EFFECT notice, with the most recent filing submitted August 4, 2026. That registration statement covers resale of shares issued to investors in an April 13, 2026 PIPE, plus up to 1,480,000 Class A shares issuable on warrants at a \$2.00 exercise price from the June private placement, and 111,000 placement agent warrant shares at \$2.40. Effectiveness means that paper is now free to trade. A newly unlocked supply tranche plus a sub-7M float plus momentum algos is a complete explanation. It doesn't need news.

The structure behind it is worth knowing cold. Mingteng makes casting molds for turbocharger, braking, and steering systems out of Wuxi, China — it completed relocation to a newly built production facility in December 2025, doubling floor area and targeting a 50% increase in mold production capacity. It's also a serial issuer: a 1-for-200 reverse split effective January 26, 2026, an ATM that raised US\$18 million with US\$79.4 million of capacity remaining as of January, and two registered directs in June priced at \$2.00 — one for roughly \$2.26 million gross, another for \$2.96 million. That 52-week range in the data box isn't a typo; it's split-adjusted history.

The levels

- \$1.08 — Monday's close and the premarket floor zone. Lose it and this was a two-day event, with the \$0.95 base and Friday August 7's \$0.88 low underneath.
- Mid-\$1.50s — this morning's premarket high. First real test at the open.
- \$1.78 — Monday's spike high. The line between "retest" and "second act."
- \$2.00 — the warrant strike and June offering price. Structural sellers live there. Treat any approach as a supply zone, not a breakout target.

Volume is the tell for continuation. Monday's tape was a full float churn with a fade into the close — that's distribution off the highs, not accumulation. If regular-session volume opens heavy and price holds above premarket VWAP (high \$1.30s), buyers are still in control. Light volume drifting under \$1.30 says the crowd already left. Short interest gives no squeeze fuel: about 66.5 thousand shares, roughly 1.1% of the float.

Risk framing writes itself: no catalyst means no reason it can't round-trip the whole move, halts are live on anything this thin, and the effective resale shelf plus a nine-figure remaining ATM capacity means supply can hit the tape any session. Size like the bid can vanish, because it can.

This is independent commentary for informational purposes only, not investment advice — do your own diligence.

MECHANICS BOX — THE STRUCTURAL READ

- Shares outstanding: 7.64M · Float: 6.11M
- Dilution-relevant SEC filings (30d): F-1/A (2026-07-24)
- Splits: 1-for-200 reverse (2026-01-26)
- Roughly 7.6M shares outstanding with a ~6.1M float following a 1-for-200 reverse split effective January 26, 2026. Active dilution machinery includes an ATM program (about \$79.4M capacity remaining as of January), 1.48M private warrants exercisable at \$2.00 and 111K placement agent warrants at \$2.40, plus an F-1 resale registration covering April 2026

PIPE shares declared effective in early August 2026. Two June 2026 registered direct offerings priced at \$2.00 raised roughly \$5.2M combined.

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

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