EQUITY RESEARCH — MOMENTUM DESK

SHPH | FLOAT SQUEEZE | float squeeze | low float | reverse split | dogecoin | premarket movers | nasdaq | micro-cap

SHPH Rips Premarket on a Sub-600K Float — No News, Just Mechanics and a Dogecoin Overhang

July 14, 2026 — 8:39 AM EDT · Report #76 · Free Equity Reports Research

◆ **DESK TAKE**

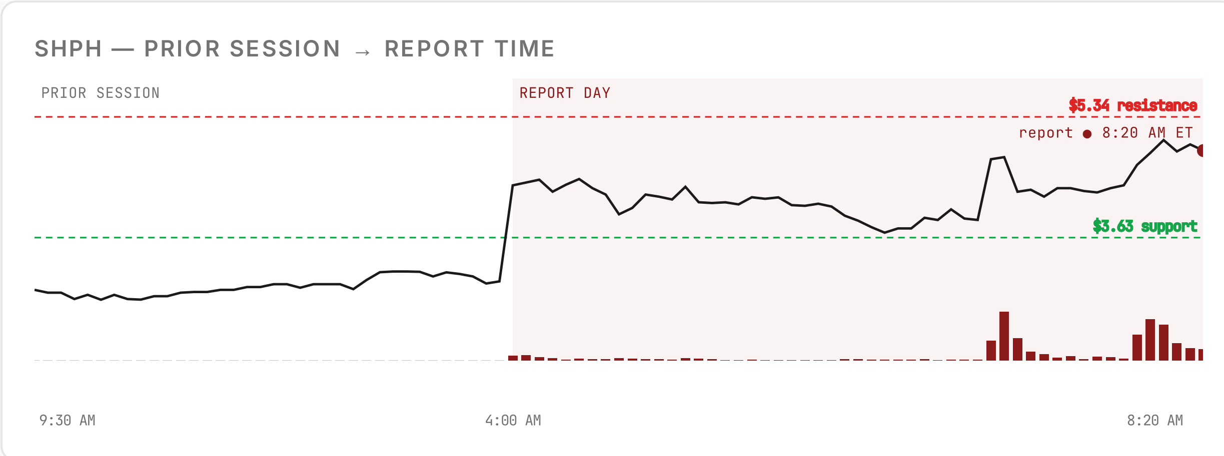
SHPH gapped hard into Tuesday premarket on no news — pure float mechanics after Monday July 13 churned ~33x the float. Structure is a coiled spring near-term (sub-600K float, no conversion approval yet) but the Dogecoin-merger preferred converts into multiples of the share count once shareholders approve. Watch $5.34 premarket-high resistance and $3.63 support into the open; below that, Monday's $2.96 close is the fallback.

DATA BOX

Price	$4.46
Change	+50.68%
Volume	23.51M
Float	596.0K
Mkt cap	$2.84M

MECHANICS

Roughly 637K shares outstanding with a ~596K float following a 10-for-1 reverse split effective June 11, 2026 — the third split since August 2024 (1-for-8, then 25-for-1). The United Dogecoin merger issued 8,000 Series B-1 convertible preferred (disclosed at closing as convertible into ~32.26M pre-split common shares) plus up to ~118M reserved pre-funded warrants, all pending stockholder approval. Clinical/development-stage company with no revenue and ongoing cash burn.



DATA BOX — MACHINE-VERIFIED

Data Box — SHPH · as of 8:38 AM ET, 2026-07-14 · Pre-market session

METRIC	VALUE
Price	$4.46
Previous close	$2.96
Change	+50.68%
Volume (premarket)	23.51M
Float	596.0K
Shares outstanding	637.1K
Market cap	$2.84M
52-week range	$2.71 - $55.90
Avg daily volume (20d)	3.33M
Relative volume	N/A (premarket)

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

SHPH is running hard in Tuesday's premarket, and before anyone asks: no, there's no press release. I checked. The last company announcement of substance was a July 1 United Dogecoin infrastructure update. What moved

Monday July 13 — and what's moving this morning, as of 8:38 AM ET — is structure, not news. Monday's session churned roughly 33 times the entire float in a single day, closing at $2.96 after tagging a 52-week low of $2.71. Overnight the tape went vertical, printing into the mid-$5s premarket on volume that already dwarfs Monday's regular session.

The machinery under the hood

Shuttle Pharma started life as a development-stage pharma focused on improving outcomes for cancer patients treated with radiation therapy, but the 2026 version is a different animal. The company now owns Molecule.ai, an AI platform for molecular discovery, and United Dogecoin, Inc., a Dogecoin mining subsidiary — the merger closed with United Dogecoin becoming a wholly owned subsidiary, focused on mining DOGE and Litecoin and holding mined coins as treasury assets.

Why is the float microscopic? A 10-for-1 reverse split took effect June 11, 2026, cutting issued shares from 6,371,075 to approximately 637,108. That's the third split in two years — a 1-for-8 in August 2024 and a 25-for-1 proposed in June 2025 came first. A sub-600K float on a Nasdaq ticker is a loaded spring. It's also why this thing prints 50%+ moves on no news.

Now the skeptic's question: who's on the other side? Partly HRT Financial, a 10% owner that's been trading both directions all month — selling 29,111 shares at $3.33–$3.52 in early July, leaving it with 52,274 shares, while also buying 8,997 shares on July 10. That's flow trading, not conviction. The bigger supply story sits in the merger paper: 8,000 shares of Series B-1 Convertible Preferred issued to United Dogecoin holders, convertible into approximately 32,264,000 common shares (as disclosed at closing, pre-split), pending stockholder approval, plus up to 118,038,551 pre-funded warrants reserved against post-closing milestones. Even split-adjusted, that conversion stack is multiples of everything trading today. It can't hit the tape until shareholders bless it — which is exactly why the float can squeeze now, and exactly what caps the story later.

The levels

- **$5.34** — the premarket high. Reclaim it on volume after the open and there's air above; the split-adjusted chart has almost no resistance until the old June range.
- **Mid-$4s** — premarket VWAP territory. Holding above it says buyers still control; losing it says the overnight crowd is trapped.
- **$3.63** — the premarket low. Below that, you're back into Monday's range and the squeeze thesis is dead for the day.
- **$2.96 / $2.71** — Monday's close and the 52-week low. The floor, until it isn't.

Halt risk is real at this float size — SHPH was halted news-pending as recently as June 10 — so size positions assuming you can't exit for minutes at a time. This is a company with no revenue and ongoing cash burn; the trade is the float, not the fundamentals. What makes the skeptic wrong short-term: no conversion approval yet, no ATM firing visibly into this, and a float this thin can double on momentum alone. What makes the skeptic right: every party holding preferred paper wants a higher print to convert into.

This is not investment advice; do your own research and size for the volatility this structure guarantees.

MECHANICS BOX — THE STRUCTURAL READ

- Shares outstanding: 637.1K · Float: 596.0K

- Dilution-relevant SEC filings (30d): none found in the last 30 days
- Splits: 1-for-10 reverse (2026-06-11), 1-for-25 reverse (2025-06-16), 1-for-8 reverse (2024-08-13)
- Roughly 637K shares outstanding with a ~596K float following a 10-for-1 reverse split effective June 11, 2026 — the third split since August 2024 (1-for-8, then 25-for-1). The United Dogecoin merger issued 8,000 Series B-1 convertible preferred (disclosed at closing as convertible into ~32.26M pre-split common shares) plus up to ~118M reserved pre-funded warrants, all pending stockholder approval. Clinical/development-stage company with no revenue and ongoing cash burn.

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