

SLXN

FLOAT SQUEEZE

biotech

micro-cap

float-squeeze

premarket-movers

nasdaq-compliance

dilution

KRAS

pancreatic-cancer

SLXN: Silexion's Premarket Pop Is a Mechanics Story, Not a Medicine Story

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◆ DESK TAKE

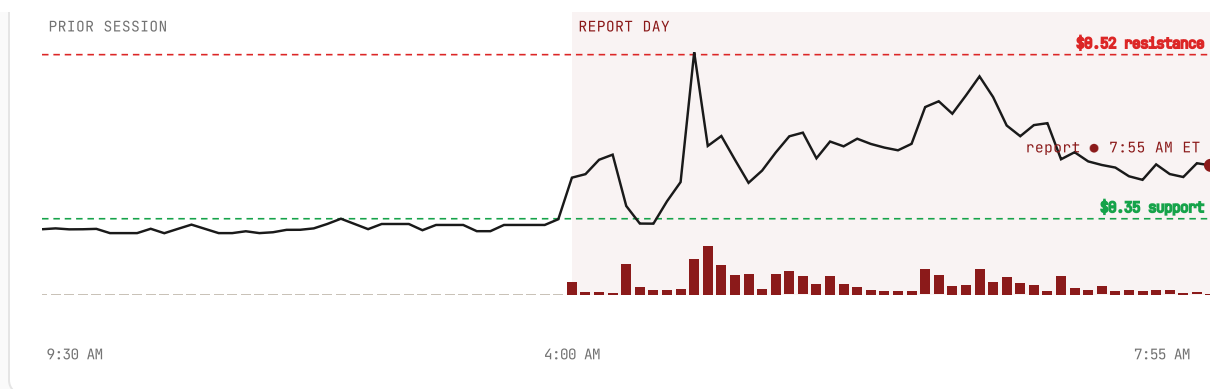
Gapped double digits premarket Sept 10 with the float turning over several times before the bell — no hard news, just a PR flagging today's RAS-summit presentation. Structure is loose: share count up several-fold since June, fresh August 424B4, going-concern language, and a sub-\$1 delisting clock running. Watch resistance near \$0.52 (premarket high) and support at the \$0.35 base into the open; a break of \$0.33 kills the move.

DATA BOX

Price	\$0.40
Change	+13.22%
Volume	52.52M
Float	5.58M
Mkt cap	\$2.28M

MECHANICS

Roughly 5.76M shares outstanding with a 5.58M float, up from about 852K shares as of June 1, 2026 after an August 13, 2026 424B4 offering of ~\$2.5M in stock and warrants. Two reverse splits in ten months: 1-for-15 (July 2025) and 1-for-10 (effective May 28, 2026); a sub-\$1.00 close for 30 consecutive trading days before May 29, 2027 triggers immediate delisting proceedings. Going-concern doubt is disclosed, and the company remains under a Nasdaq panel monitoring period through September 23, 2026.



DATA BOX — MACHINE-VERIFIED

Data Box — SLXN · as of 8:09 AM ET, 2026-09-10 · Pre-market session

METRIC	VALUE
Price	\$0.40
Previous close	\$0.35
Change	+13.22%
Volume (premarket)	52.52M
Float	5.58M
Shares outstanding	5.76M
Market cap	\$2.28M
52-week range	\$0.34 - \$77.70
Avg daily volume (20d)	513.7K
Relative volume	N/A (premarket)

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

Silexion Therapeutics (NASDAQ: SLXN) is up double digits in Wednesday's premarket, September 10, on volume that's turned over its entire float several times before the opening bell. As of this writing, 8:09 AM ET, there's no overnight 8-K, no trial data, no financing announcement. So let's do what

postmortems are for: reconstruct how this stock got here, because the path explains the pop better than any headline does.

The closest thing to a catalyst is calendar-thin. Silexion announced Tuesday it will present at the Oncology & Immunology Innovation Partnering & Licensing Summit on September 9 and the 8th Annual RAS-Targeted Drug Development Summit on September 10, both in Boston, with one-on-one meetings at the H.C. Wainwright conference September 14–16. That RAS summit presentation is literally today. The company is developing SIL204, an investigational pan-KRAS RNA interference therapy in an ongoing Phase 2/3 program for locally advanced pancreatic cancer — a real program in a hot target class. But a conference schedule PR isn't data. This move is structural.

What the tape looked like going in

Last week SLXN flatlined in the mid-\$0.30s on light volume — five straight sessions closing within a penny of each other, pinned at the bottom of its 52-week range. A coiled spring at all-time lows with a sub-6M float is exactly the profile that produces a morning like this one: modest buying pressure meets no supply at the offer, and the tape gaps.

Here's the educator's note on that eye-watering 52-week range: it's split math. Silexion executed a 1-for-15 reverse split in July 2025, then a 1-for-10 reverse share split effective after the close on May 28, 2026. Two consolidations in ten months, and the price still ground back to the lows.

Why the split history is the whole risk framework

This is the concept worth learning. Because of the May 2026 reverse split, if the share price closes below \$1.00 for 30 consecutive trading days before May 29, 2027, the company faces immediate delisting proceedings — no cure period, only an appeal to a Nasdaq hearings panel. SLXN has been closing in the \$0.30s. That clock matters more than anything happening in Boston. Layer on this: the company is under a mandatory Nasdaq panel monitoring period until September 23, 2026, during which a fresh shareholders' equity deficiency would draw a Delist Determination Letter with no compliance plan or cure window.

The dilution trail explains the grind. As of June 1, 2026, just over 850K shares were issued and outstanding — the count has multiplied several-fold since, including an August 13 424B4 offering of roughly \$2.5M in stock and warrants. The company has disclosed substantial doubt about its ability to continue as a going concern, meaning more paper is a matter of when. A special shareholder meeting was held September 9, with a DEFA14A filed the same day — watch for the results 8-K.

Trading it from here

The premarket high near \$0.52 is the wall; the tape faded from there back toward the low-\$0.40s VWAP. The mid-\$0.30s base that held all last week is your support shelf, with the premarket low around \$0.33 as the line that says the move failed. Float rotating this many times before the open reads as day-trade churn, not accumulation — continuation needs the regular session to hold above VWAP on sustained volume. And know the pattern: micro-caps with fresh registration statements and going-concern language routinely sell into strength. If an offering prices into this rip, that's the second act — and it's not the bullish one.

This is not investment advice; do your own research and size for the possibility of a total loss.

MECHANICS BOX — THE STRUCTURAL READ

- Shares outstanding: 5.76M · Float: 5.58M
- Dilution-relevant SEC filings (30d): 424B4 (2026-08-13)
- Splits: 1-for-10 reverse (2026-05-29), 1-for-15 reverse (2025-07-29), 1-for-9 reverse (2024-11-29)
- Roughly 5.76M shares outstanding with a 5.58M float, up from about 852K shares as of June 1, 2026 after an August 13, 2026 424B4 offering of ~\$2.5M in stock and warrants. Two reverse splits in ten months: 1-for-15 (July 2025) and 1-for-10 (effective May 28, 2026); a sub-\$1.00 close for 30 consecutive trading days before May 29, 2027 triggers immediate delisting proceedings. Going-concern doubt is disclosed, and the company remains under a Nasdaq panel monitoring period through September 23, 2026.

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

This report is for informational purposes only and does not constitute investment advice. Always conduct your own due diligence before making any investment decision.