

TPST

FLOAT SQUEEZE

biotech

small-cap

premarket-movers

CAR-T

low-float

NASDAQ

licensing-deal

TPST Rips Premarket on Senlang CAR-T Option Deal — Float Already Rotated Once Before the Bell

September 16, 2026 — 7:51 AM EDT · Report #124 · Free Equity Reports Research

◆ DESK TAKE

Gapped 40%+ overnight on a real catalyst: exclusive option to license Senlang's clinical-stage CD7 lentiviral CAR-T platform, announced after Tuesday Sept 15's close. Float is tight (sub-10M) but supply is loaded — last week's private placement warrants and a fresh resale registration mean paper can hit the bid into strength. Watch \$1.34 premarket-high resistance and the \$1.00 floor into the open; lose a dollar and the gap toward \$0.76 opens up.

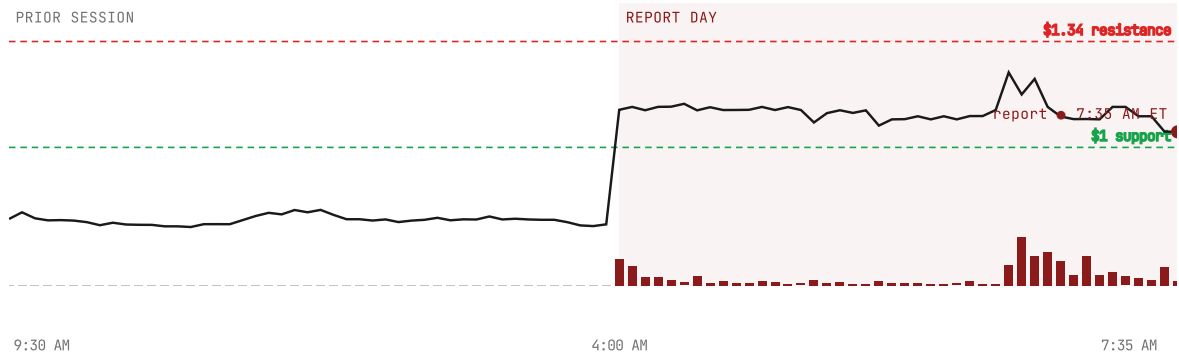
DATA BOX

Price	\$1.07
Change	+41.50%
Volume	15.97M
Float	9.65M
Mkt cap	\$17.08M

MECHANICS

Sub-10M share float against roughly 16M shares outstanding, with premarket volume exceeding the float before the open. A September 11 private placement raised \$2.5M upfront with warrants worth up to ~\$5M more on exercise, and an S-1 (effective August 31) plus a September 1 424B3 registered holder shares for resale. The company executed a warrant-inducement financing in May 2026 and completed a 1-for-15 reverse split in June 2021.

TPST — PRIOR SESSION → REPORT TIME



DATA BOX — MACHINE-VERIFIED

Data Box — TPST · as of 7:50 AM ET, 2026-09-16 · Pre-market session

METRIC	VALUE
Price	\$1.07
Previous close	\$0.76
Change	+41.50%
Volume (premarket)	15.97M
Float	9.65M
Shares outstanding	15.98M
Market cap	\$17.08M
52-week range	\$0.74 - \$6.12
Avg daily volume (20d)	1.50M
Relative volume	N/A (premarket)

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

Tempest Therapeutics is the biotech gapper of the morning, trading up more than 40% in premarket after a genuine catalyst hit the wire minutes after Tuesday's close. This isn't a no-news drift — on September 15 Tempest

announced an exclusive option agreement with Hebei Senlang Biotechnology giving it the right to license Senlang's CD7-targeted lentiviral vector platform and a portfolio of in vivo CAR-T product candidates. The tape reacted immediately: Tuesday's regular session had closed at \$0.76, pennies off the 52-week low, and the stock ran hard in after-hours before extending premarket. As of this writing (7:50 AM ET, September 16), it's holding just above a buck after tagging the mid-\$1.30s early.

The deal has actual clinical meat on it. The portfolio includes a BCMA/GPRC5D dual-targeting in vivo CAR-T program in Phase 1 dose escalation for relapsed/refractory multiple myeloma, and early observations at the highest evaluable dose show successful in vivo CAR-T generation and expansion, with no Grade 3 or higher cytokine release syndrome and no neurotoxicity observed as of August 25, 2026. Context matters here: Tempest has spent 2026 pivoting from small molecules into in vivo CAR-T. If the option is exercised, the lentiviral platform would complement its CD7-targeted lipid nanoparticle CAR-T platform, which is planned to enter the clinic later in 2026, and its July collaboration with the same partner has TPST-4003 heading into a first-in-human trial in myasthenia gravis and multiple sclerosis patients, with first dosing expected in the fourth quarter of 2026.

The levels

Premarket structure gives you a clean bracket. The early spike into the mid-\$1.30s is your ceiling — that's where the overnight buyers got exhausted and price faded back toward a buck. Below, the premarket floor sits right around the \$1.00–1.02 shelf, and it's psychologically loaded: lose a dollar and you're staring at a gap-fill magnet back toward the \$0.76 prior close.

- **\$1.34 area** — premarket high. A reclaim on volume after the open is the continuation signal.
- **Mid-\$1.10s** — the premarket volume-weighted battleground. Trading above it says buyers still control the session.
- **\$1.00–1.02** — the floor. Failure here and the gap-fill scenario is live.

Watch the first 15 minutes closely. Price is currently sitting below premarket VWAP, which tells you the early spike sellers are winning the overnight auction so far. Sub-10M float names with this kind of turnover either reclaim VWAP fast and go, or bleed all day.

The supply problem

Here's what you size against. Just last Thursday, September 11, Tempest executed a warrant-inducement equity financing in late May and then announced a private placement — \$2.5 million upfront, up to roughly \$7.5 million total if warrants are exercised in full. An S-1 filed August 21 went effective August 31 with a 424B3 resale prospectus on September 1, meaning holder shares are registered and free to hit the bid into this strength. A company that raised at last week's basement prices has warrant holders sitting on instant paper gains this morning. That's real overhead supply, and with FY net losses running around \$26 million against a \$2.5 million raise, more financing is a when, not an if.

The setup: real catalyst, tiny float, massive participation — but registered resale shares and fresh warrants overhead. Level-to-level is the only way to treat it. Hold the dollar, reclaim VWAP, and the premarket high is the target; lose the dollar and step aside.

This is not investment advice; do your own research and size for extreme volatility.

MECHANICS BOX — THE STRUCTURAL READ

- Shares outstanding: 15.98M · Float: 9.65M
- Dilution-relevant SEC filings (30d): 424B3 (2026-09-01), S-1 (2026-08-21)
- Splits: 2-for-1 forward (2026-01-30), 1-for-13 reverse (2025-04-09)
- Sub-10M share float against roughly 16M shares outstanding, with premarket volume exceeding the float before the open. A September 11 private placement raised \$2.5M upfront with warrants worth up to ~\$5M more on exercise, and an S-1 (effective August 31) plus a September 1 424B3 registered holder shares for resale. The company executed a warrant-inducement financing in May 2026 and completed a 1-for-15 reverse split in June 2021.

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.