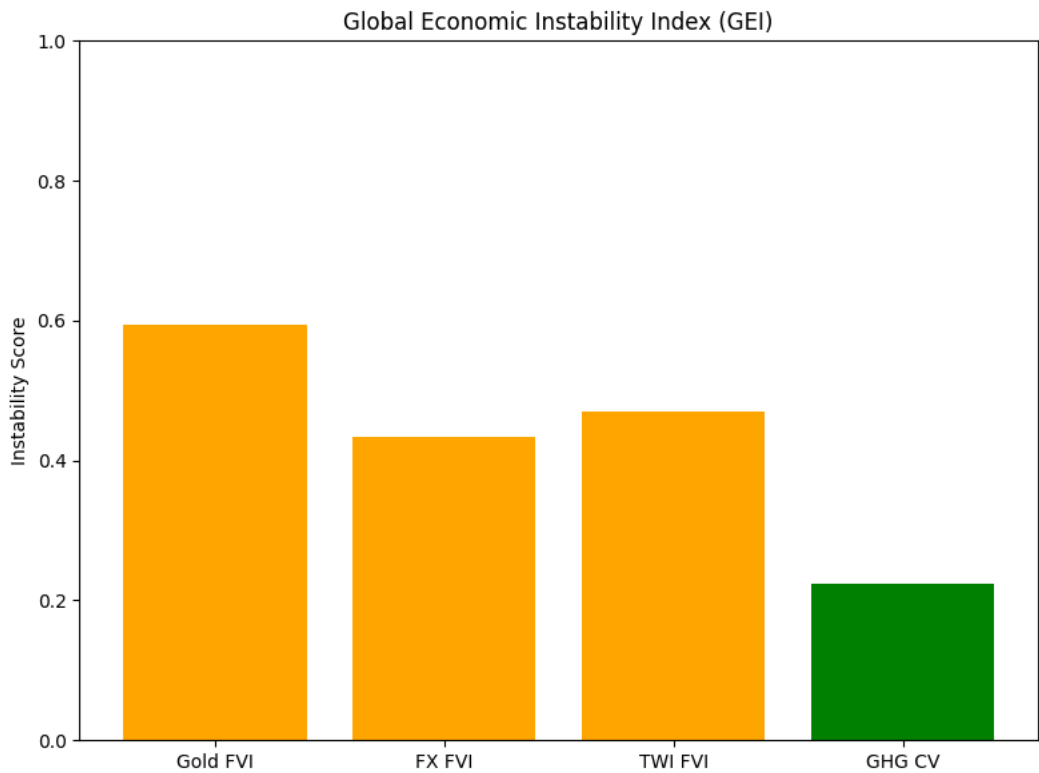


Fractal Volatility Index for BRZE : 0.375. Market Wide FVI:0.478
(0 - 0.33: Stable, 0.33 - 0.66: Moderate Volatility, 0.66 - 1: High Volatility)



Global Geopolitical Volatility



Red: High Risk FVI zone,Orange: Medium Risk FVI zone, Green: Low Risk FVI zone

Verv Stock Analysis Report: Braze Inc BRZE FVI 0.375

Analysis Period: 2021-07-15 to 2026-07-15

Global Geopolitical Fractal Volatility (Gold, Forex, TWI (Tariffs) and GHG Emissions)

FVI_GOLD: 0.593608 => Moderate gold volatility, likely reflecting investor caution
FVI_FX: 0.434301 => Low FX volatility; currency markets stable for now
FVI_TWI: 0.469352 => Moderate TWI volatility; minor export/import fluctuations
GHG_CV: 0.223036 => Moderate emissions volatility; sector-level uncertainty exists
Primary Risk Driver: Gold volatility is a good proxy for global geopolitical risk. 0.593608.

The Fractal Volatility Index (FVI) is scaled between 0 and 1 reflecting the stock's overall volatility. A higher score indicates greater unpredictability and market instability.

Unlike traditional volatility indicators like VIX or Beta, FVI does not track short-term fluctuations—it detects hidden instability before it manifests in price swings.
FVI is a composite score that incorporates Lyapunov Exponent, Hurst Exponent, and Detrended Fluctuation Analysis (DFA).

Breakout Probability Score (BPS): 1.084

Breakout Probability Score (BPS) quantifies price momentum likelihood: BPS > 1.5 suggests high breakout potential, while BPS < 0.5 indicates consolidation.

(BPS > 1.5 High breakout potential - Strong momentum, watch for confirmation.)

(BPS 0.5 - 1.5 Moderate breakout likelihood - Possible move, monitor closely.)

(BPS < 0.5 Low breakout probability - Likely consolidation or range-bound.)

Request ID: FVI

Account ID: WeeklyReport

Fractal & Statistical Analysis

FVI Score: 0.375 (Fractal Volatility Index FVI)

DFA Result: 0.5063 (Detrended Fluctuation Analysis)

Lyapunov Exponent: 0.0140 (Measures chaos and predictability)

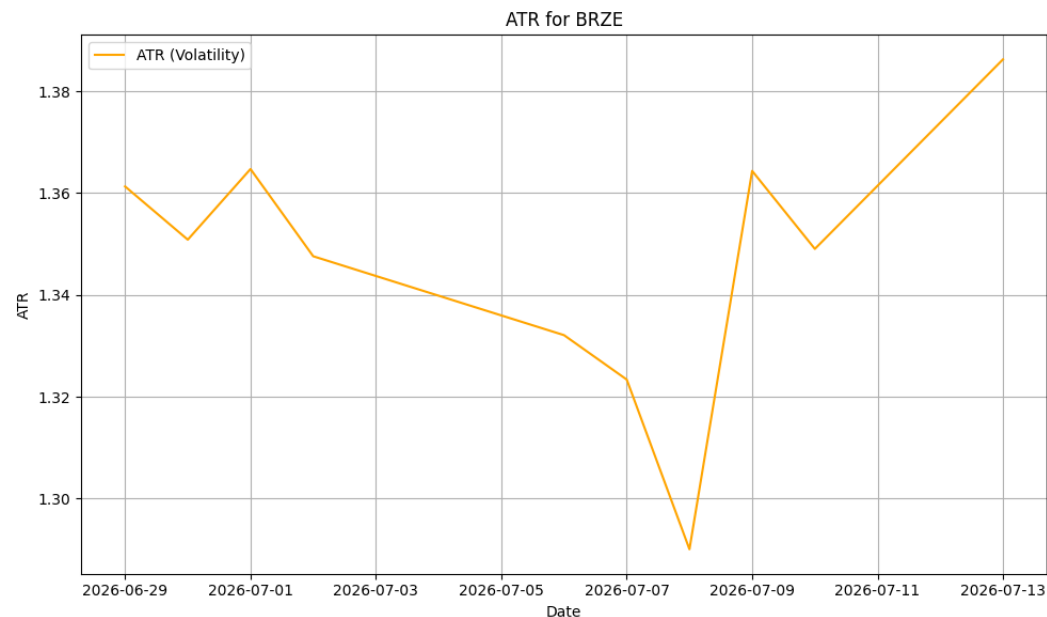
Hurst Exponent: 0.5015 (Indicates trending or mean-reverting behavior)

Breakout & Recent Price Change Analysis

Breakout Statement: Potential positive breakout: The latest closing price of 26.60 is above the Bollinger Upper Band 26.43. This may indicate bullish momentum.

Latest ATR: 1.3863

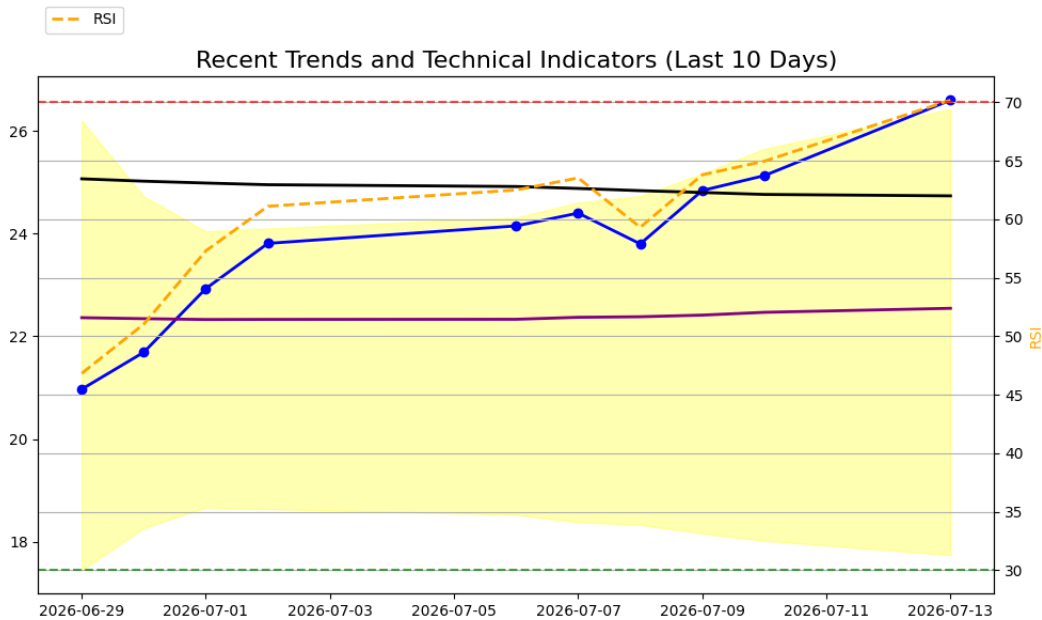
Average True Range (ATR)



The ATR measures the recent price volatility of a stock, calculating the average range between its high and low prices over a given period (usually 14 days). A higher ATR indicates greater market volatility, and a lower ATR indicates less volatility.

Low ATR (below 2): Stable stock, Moderate ATR (2-5): Mild volatility, High ATR (above 5): Highly volatile stock

Technical Indicators



Left y axis - Stock Price. Right y axis - RSI range values (30 - 70)

Close Price(blue line with circles) - Key indicator of the stock's price action and is often used to identify trends or patterns. A rising close price generally indicates an upward trend, while a falling close price shows a downward trend.

SMA_50 and SMA_200 - (purple line SMA_50, black line SMA_200) Simple Moving Averages (SMA) calculated over 50 and 200 periods. Helps identify the direction of stock price trend.

Bollinger Bands - (shaded in yellow): Bollinger Bands consists of upper, middle and lower prices. The middle line is the moving average. Price reaching the upper band can indicate an overbought condition, suggesting the stock might be due for a pullback. Price touching the lower band could indicate an oversold condition, suggesting a potential buying opportunity. When the price moves outside the bands, it may indicate extreme conditions.

Relative Strength Index RSI - (orange dotted line): The RSI is a momentum oscillator that measures the speed and change of price movements. An RSI above 70 suggests the stock is overbought and might be due for a pullback. An RSI below 30 suggests the stock is oversold and might be due for a rebound. An RSI in between indicates a more neutral market condition.

AI-Generated Market Insights

Investment Report:

--- INVESTMENT REPORT ---

1. Volatility & Breakout Potential:

BRZE's FVI of 0.375 suggests a moderate level of volatility, and the Lyapunov of 0.014 indicates a relatively stable system compared to the market-wide values. The Bollinger Bands are expanding, suggesting an increase in volatility. The stock's volume has increased by 78.20%, which confirms the price movement and indicates strong investor interest.

2. Market Sentiment:

The large volume change suggests retail-driven behavior, indicating a bullish investor mood. The stock's breakout signal and BPS of 1.084 further support this bullish sentiment.

3. Geopolitical Risk Assessment:

Given the elevated market-wide FVI indicators, the geopolitical risk for BRZE is high. The company's low GHG score of 0.048 suggests a low exposure to sectoral emissions risk. However, the high market-wide Gold, FX, and TWI FVI values indicate potential global stress that could impact BRZE, particularly if the company is highly globalized or supply-chain dependent.

4. Sector and Supply Chain Exposure:

BRZE operates in the Technology sector, which may have significant exposure to global supply chains, particularly those in Asia. The company's low GHG score suggests a low exposure to energy price shocks and supply-side inflation risks. However, potential disruptions in global trade due to geopolitical tensions could pose a risk to BRZE.

--- STRATEGY RECOMMENDATION ---

Given BRZE's strong breakout signals, increasing volume, and moderate volatility, a trend-following strategy could be optimal. However, investors should be cautious of potential geopolitical risks that could impact the company's performance.

--- FINAL TAKEAWAY ---

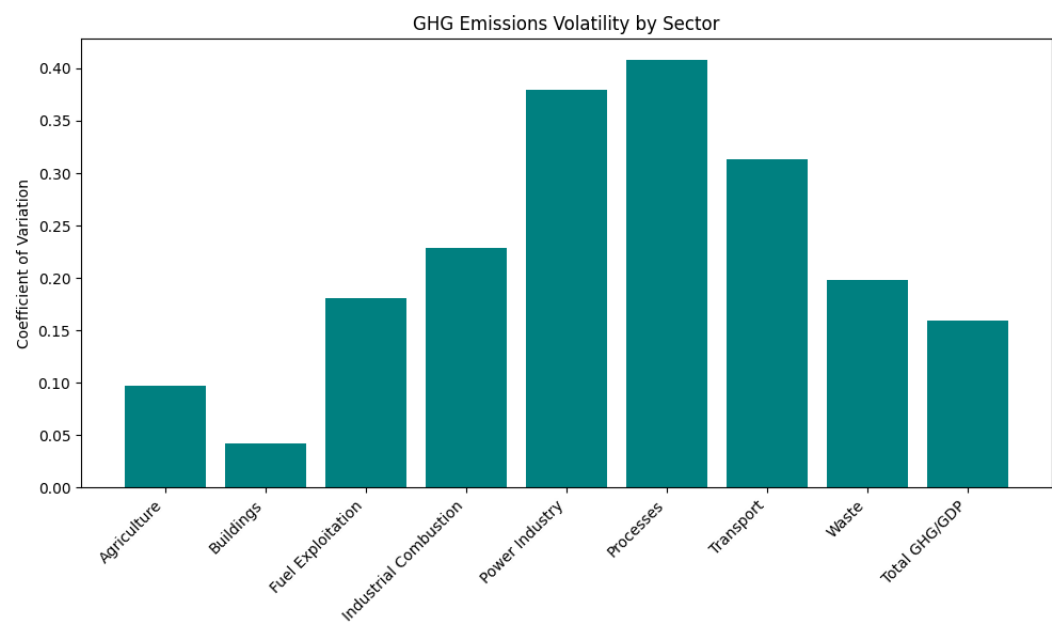
"BRZE shows strong breakout signals with increasing volume, indicating a potential buy setup. However, elevated geopolitical risks could introduce instability. Position cautiously and monitor global trade disruptions closely."

Market Capitalization: 2830434000, Industry: SOFTWARE - APPLICATION, Latest Volume: 3419691, Description: Braze Inc, Sector: TECHNOLOGY, Price to Book: 4.866, Forward PE: 39.22, Enterprise to Ebitda: -18.23, Enterprise to Revenue: 3.207, Profit Margins: -0.155

The trading volume has changed by 78.20% over the past week, indicating potential shifts in market sentiment. Please factor this into the volatility and risk analysis.

Beta measures stock volatility relative to the overall market: 0.85
Beta of 0.85 suggests low volatility compared to the market.

Volatility Indicators of GHG Emissions by Industry and GDP



Low GHG impact (0.048) for theTechnology sector.
Disclaimer: The Fractal Volatility Index (FVI) measures structural market instability, not short-term price direction. High FVI (red dot) does not necessarily indicate a price breakout—rather, it signals unpredictable price behavior and potential structural shifts. While market instability can precede significant moves in either direction, Verv Stock Reports do not predict price trends but offer insight into underlying volatility patterns. Investors should interpret FVI alongside fundamental and technical analysis before making decisions.

Stock Market Price Credibility Report

Analysis based on current global macroeconomic and geopolitical information.

Market_Price_Credibility_Analysis:

```
{  
  "Final_Score": 0.79,  
  "Price_Volume_Divergence": 0.947,  
  "Volatility_Dissonance_Index": 0.608,  
  "Deception_Risk": 0.769,  
  "Trumpery_Alert": true,  
  "Summary": "New export: Confidence! Made fresh daily from hot air."  
}
```

Reasoning:

The NRDl of 0.7 indicates a substantial disconnect between economic narratives and underlying realities. This is due to several factors.

Firstly, the rising U.S. debt and deficit levels are not sustainable in the long term, and this could lead to negative consequences for the economy. Despite this, the narrative often downplays these concerns.

Secondly, changes in U.S. Treasury bond yields and issuance, along with declining foreign demand for U.S. bonds, suggest a weakening confidence in the U.S. economy. However, the narrative often focuses on short-term gains rather than these long-term trends.

Thirdly, central bank interventions such as rate cuts and quantitative easing are often presented as necessary and beneficial, but they can also lead to asset bubbles and other distortions in the economy.

Fourthly, the use of tariffs and sanctions as economic tools is often justified in terms of national interests, but these measures can also lead to trade wars and other negative consequences.

Fifthly, the official interest rate policy often does not align with inflation trends, which can lead to mispricing of assets and other issues.

Sixthly, the influence of BRICS+ and de-dollarization trends are often underplayed, despite their potential to reshape the global economy.

Lastly, gold volatility and geopolitical hedging are often presented as normal market behaviors, but they can also be signs of underlying instability.

Given these factors, it's clear that there are significant disconnects between the economic narratives and the underlying realities. This is why the Trumpery Alert is set to true. The Satirical Summary, "If you believe this is market forces, we've got a bridge to sell you", encapsulates this disconnect.

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Deception Risk:

Between 0 and .2, markets appear fundamentally sound, no price distortion.

Between .2 and .4 there may be some irrationality or manipulation. Caution is advised.

Between .4 and .6 there are signals of disconnect between narratives and reality.

Between .6 and .8 distortions mean possible financial gaslighting.

Between .8 and 1 signals a confidence scam - you are being sold a bridge.

What Price Credibility Sell You a Bridge Index captures:

Price to Volume Divergence PVD.' When price rises while volume drops is suspicious behavior.

A Narrative Reality Dislocation Index NRD I is an AI score for disconnect between corporate statements and underlying fundamentals.

A Volatility Persistence Score VPI. When volatility indicators stay low despite geopolitical/economic chaos.

The Macro Score includes Tariff Impact Denial. High tariffs plus high exposure plus rising stock. This may be a trumpery illusion alert.

Treasury Detector TFD Liquidity Masking Metric. Fed/Treasury injections may be affecting retail activity or debt spreads.

The Media Sentiment Mismatch is included. This is where news tone is contrary to actual market data (e.g. bullish despite bond collapse).

Note: Trumpery derives from a French word meaning to deceive, in many dictionaries showy but worthless.

_____ **END OF REPORT** _____