Microcap buyer ranking 2026

Summary of the study, measured September 2026

We tested what predicts a fund's first purchase of a small company. One signal carried most of the answer.

Form 13F holdings for about 5,700 institutions, with positions measured as reported shares times the quarter-end price.

KEY FINDINGS

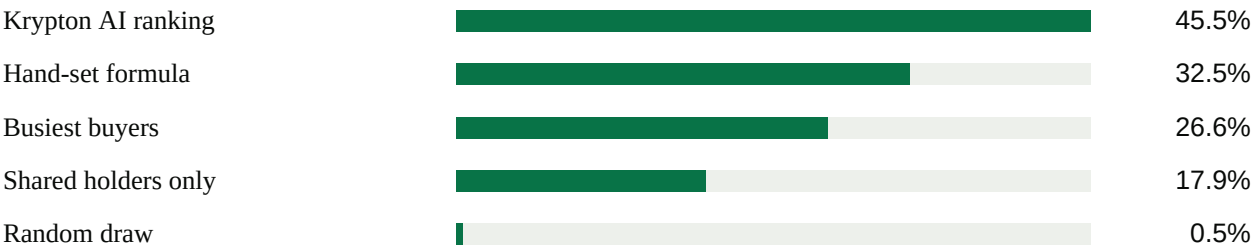
01 A fund that owned the stock before and sold it was the strongest signal, worth about four times every other signal combined.

02 Our ranking put a real buyer in its top five 45.5% of the time, and 37.0% on the smallest companies.

03 Funds that buy a company's offerings added nothing as a predictor of open-market buying.

THE TEST

How often the actual buyer was in the top five, 6,000 purchases, four quarters to March 2026



Source: Krypton AI buy-side ranking, held-out test, September 2026.

METHOD

Microcap buyer ranking 2026 was measured in September 2026 from the following.

- Form 13F holdings for about 5,700 institutions, with positions measured as reported shares times the

quarter-end price.

- 6,000 real first purchases in the four quarters to March 2026, held out from the data the ranking was built on.
- Current holders were removed from the candidate list as of the prior quarter, so a fund could only be ranked for a stock it did not already own.
- 205,882 prospectuses were tested as a signal and dropped.

HOW TO CITE THIS

Krypton AI, "Microcap buyer ranking 2026", September 2026, https://kryptonai.io/guides/who-buys-a-microcap-next

THE FULL STUDY

kryptonai.io/guides/who-buys-a-microcap-next

Krypton AI publishes no ratings or price targets and holds no position in a client's stock. LALC Capital, a separate company under common control, publishes independent research at kryptonai.io/research. This summary is for information only and is not investment advice.