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STONEPINE ADVISORS

This Week in Cybersecurity
Issue 533, October 30, 2026





- Cybersecurity Funding Trends - 2023/Current Date
  - 21 Transactions totaling $436 million in financing.
- Cybersecurity M&A Trends - 2023/Current Date
  - 11 deals this week.
- Cyber Valuations and Stock Performance

Note: The stock indices have been rebalanced between high and low growth based on calendar 2027 expected revenue growth.

There are 12 high growth and 21 low growth companies. All charts reflect the rebalancing.

- October 30, 2026 - Valuation charts
- October 30, 2026 - Valuation Trend Analysis



Cybersecurity News and Partner Information

Senior executive availability - If you are an early or growth stage company with market traction and are seeking a CEO, COO, or CRO with proven ability to drive enterprise growth and customer engagement, let us know by sending an email using this link. We are not a recruiting firm, but are happy to make mutually beneficial introductions

Sign up for IT-Harvest - the best cyber-focused database out there

Follow LinkSV on LinkedIn and online here to stay on top of Bay Area startup fundings, exits, executive & investor activity.

Recent Venture Financings

21 Transactions totaling $436 million in financing

VC Financings PDF - now includes all deals for the week

VC Financing Excel - now includes a tab per week to track all deals through the year in one spreadsheet

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Recent M&A

- A-Legal acquired by First Legal. A-Legal is a litigation support firm that offers services to turnkey document support to law firms and businesses.
- beyond civic acquired by ELCA. Beyond Civic provides consulting and software for data ecosystems and data sharing.
- Classiq Technologies acquired by Intel. Classiq Technologies develops automation and synthesis of quantum algorithms.
- Dreeven Technologies acquired by JDM Technology Group. Dreeven Technologies is focusing on construction management.
- Fastrics acquired by KNAV International. Fastrics offers IT services like data analytics, IT audit, internal audit, cybersecurity, and vCISO services.
- Johnson Controls - Global Intrusion Products Business acquired by Truelink Capital. Johnson Controls - Global Intrusion Products Business is an impressive selection of companies that security experts and consumers.
- MecVis acquired by SABSEG GROUP. MecVis provides insurance brokerage, risk management consulting, and related advisory services for companies and professionals.
- Meticulous General Insurance Company acquired by APA Insurance. Meticulous General Insurance Company is an insurance company that offers general insurance and risk management services.
- robusta.dev acquired by Freshworks. Reduce downtime and resolve alerts 85% faster, with an AI Agent that knows your cloud
- Scopertos acquired by Bendings. Scopertos is a vulnerability research company acquired by Bendings in October 2026.
- Wanstor acquired by Previder. Wanstor are a trusted IT solutions provider helping you transform your IT with highly available, secure services designed to scale with ease

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Earnings Reports

- **F5, Inc. press release (FFIV): Q4 2026 Non-GAAP EPS of $4.42 beats by $0.16. Revenue of $917M (+13.3% Y/Y) beats by $31.9M.**
  - Earnings call insights
- **ServiceNow, Inc. press release (NOW): Q3 2026 Non-GAAP EPS of $1.00 misses by $0.02. Revenue of $4.11B (+20.5% Y/Y) beats by $20M.**
  - Earnings call insights
- **Fortinet, Inc. press release (FTNT): Q3 2026 Non-GAAP EPS of $0.91 beats by $0.05. Revenue of $2.08B (+20.5% Y/Y) beats by $20M.**
  - Earnings call insights
- **Radware Ltd. press release (RDWR): Q3 2026 Non-GAAP EPS of $0.32 beats by $0.03. Revenue of $84.4M (+12.0% Y/Y) beats by $1.37M.**
  - Earnings call insights
- **Gen Digital Inc. press release (GEN): Q2 2027 Non-GAAP EPS of $0.74 beats by $0.02. Revenue of $1.37B (+12.2% Y/Y) beats by $30M.**
  - Earnings call insights
- **Tenable Holdings, Inc. press release (TENB): Q3 2026 Non-GAAP EPS of $0.63 beats by $0.12. Revenue of $276.38M (+9.5% Y/Y) beats by $4.78M.**
  - Earnings call insights
- **OneSpan Inc. press release (OSPN): Q3 2026 Non-GAAP EPS of $0.35 beats by $0.11. Revenue of $63.9M (+12.0% Y/Y) beats by $6.47M.**
  - Earnings call insights

Friday, October 30, 2026

Broad Markets

	MRW	YTD
Dow Jones	-0.9%	7.7%
Nasdaq	-2.0%	9.4%
CIBR ETF	-4.8%	41.4%
HACK ETF	-2.6%	54.9%

Weekly Top Performers

	MRW	YTD
Onespan	27.1%	99.8%
Gen Digital	17.1%	7.1%
Tenable	13.8%	115.7%

Weekly Bottom Performers

	MRW	YTD
Servicenow	-33.9%	-31.4%
F5 Networks	-25.7%	32.5%
Fortinet	-24.4%	71.4%

YTD Top Performers

	MRW	YTD
Okta	-2.3%	140.8%
Fastly	-5.3%	127.1%
Tenable	13.8%	115.7%

YTD Bottom Performers

	MRW	YTD
Servicenow	-33.9%	-31.4%
N-able	1.2%	-30.7%
F-Secure	1.7%	-27.3%

Stock Market Summary

AI Under Scrutiny as Market Leadership Broadens

The market rotation away from technology continued this week as investors appear to focus on cash flow following mixed results from AI-related companies.

The Federal Reserve held the federal funds target range unchanged at 3.75%-4.00%, as widely expected.

Policymakers upgraded their assessment of the economy, while Chair Kevin Warsh noted that financial and credit conditions have tightened, although he stopped short of describing them as restrictive.

We believe equity-market gains can continue in a higher-yield environment, particularly if economic growth remains resilient and corporate earnings gains sustain a double-digit pace.

Read more here - Edward D. Jones Weekly Market Wrap



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