



H O R I Z O N S H I E L D

Securing Your Digital Future, Today.

THREAT INTEL SERIES · BOOK 13 OF 16

Malware Analysis Guide

Static, Dynamic & Advanced Techniques — 2026

Practitioner guide to malware analysis covering static analysis, dynamic sandbox analysis, memory forensics, and reverse engineering basics. Covers ransomware, RATs, rootkits, fileless malware, and IOC extraction.

ANALYSIS TYPES

4

TOOLS

40+

MALWARE FAMILIES

20+

LEVEL

Advanced

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Malware Analysis Lab Setup

A properly isolated analysis environment is non-negotiable. Malware that escapes the lab infects the corporate network.

ISOLATED NETWORK

REMnux

FlareVM

SNAPSHOTS

Malware Analysis Lab Architecture

- ▶ **Host-only or isolated network ONLY** — analysis VMs must NEVER have internet access during dynamic analysis. Use FakeNet-NG or INetSim to simulate network services.
- ▶ **Snapshot before every analysis** — always revert to clean snapshot after analysis. Never analyse from a used/dirty state.
- ▶ **FakeNet-NG or INetSim** — simulate DNS, HTTP, SMTP, IRC to capture C2 behaviour without actual internet access.
- ▶ **REMnux** — Linux-based malware analysis distro with 100+ pre-installed tools: YARA, ClamAV, Volatility, Zeek, NetworkMiner.
- ▶ **FlareVM** — Windows-based analysis VM: Ghidra, IDA Free, x64dbg, OllyDbg, PEStudio, PEView, Wireshark, Process Monitor, Process Hacker.
- ▶ **No shared clipboard** — disable VM integration features during analysis. Disable drag-and-drop, copy-paste, shared folders.
- ▶ **Separate network adapters** — analysis VM on host-only network, REMnux as simulated internet gateway. No bridge to real network.

LINUX ANALYSIS

REMnux

Pre-built Ubuntu-based VM with 100+ malware analysis tools. Network analysis: Wireshark, Zeek, Suricata. Malware tools: Cuckoo, YARA, ssdeep, PEframe. Memory forensics: Volatility 3, LiME. Static: strings, binwalk, xxd. Available at: remnux.org

WINDOWS ANALYSIS

FlareVM

Windows-based analysis distro from Mandiant FLARE team. Reverse engineering: Ghidra (NSA), IDA Free, Binary Ninja demo, x64dbg. PE analysis: PEStudio, PEView, Dependency Walker. Dynamic: Process Monitor, Process Hacker, Regshot, Fakenet-NG. Install on Windows 10 VM.

Tool	Category	Purpose	Platform
PEStudio	Static	PE header analysis, imports/exports, strings, entropy, VirusTotal lookup	Windows
FLOSS	Static	Extract obfuscated strings (not just plain strings command)	Windows/Linux
ExifTool	Static	File metadata extraction — compile time, author, suspicious timestamps	Both
Process Monitor	Dynamic	Real-time file, registry, network, process operations monitoring	Windows
Process Hacker	Dynamic	Process memory, handles, threads, loaded DLLs, network connections	Windows
Regshot	Dynamic	Registry snapshot diff — before/after malware execution	Windows
Wireshark	Dynamic	Full packet capture of all network traffic during execution	Both
x64dbg	Reverse Engineering	Open-source Windows debugger with plugin ecosystem	Windows
Ghidra	Reverse Engineering	NSA-developed disassembler/decompiler — free alternative to IDA Pro	Both
Volatility 3	Memory	Memory forensics — process lists, network connections, injected code, credentials	Both

Dynamic Analysis

Executing malware in a controlled environment and monitoring all system interactions reveals behaviour that static analysis misses.

PROCESS MONITOR

BEHAVIOURAL INDICATORS

NETWORK TRAFFIC

PERSISTENCE

Dynamic Analysis Methodology

1 Prepare Environment

BEFORE EXECUTION

Verify network isolation (host-only adapter, FakeNet-NG running). Take CLEAN snapshot. Start monitoring tools: Process Monitor (all events, max buffer), Regshot (take snapshot 1), Wireshark (capture on host-only adapter), Process Hacker.

2 Execute Sample

T+0

Execute malware sample. For suspicious scripts: run with appropriate interpreter (python, PowerShell, cmd). For packers/crypters: wait 30-60 seconds for unpacking to complete before dumping memory.

3 Observe & Document

T+0 TO T+10 MINUTES

Document every observable action: new processes created, network connections attempted, files written/modified, registry changes. Look for anti-analysis checks (VM detection, debugger detection, sleep calls > 5 minutes).

4 Take Snapshot 2 & Compare

T+10 MINUTES

Regshot snapshot 2 — compare to snapshot 1 for registry and file changes. Filter Process Monitor output for suspicious operations. Export Wireshark pcap. Dump process memory for strings.

5 Memory Analysis

T+10 MINUTES

Dump memory of suspicious processes with Process Hacker. Scan with YARA rules. Extract strings. Look for injected code segments (RWX memory regions containing PE headers — malfind indicator).

END OF ANALYSIS

Export all evidence (pcap, ProcMon log, Regshot diff, memory dumps, screenshots). REVERT to clean snapshot before removing from isolation. Never allow analysis VM to touch real network.

Behavioural Indicator	What It Suggests	Data Source	Follow-Up Action
Process spawning cmd.exe or powershell.exe with encoded commands	Command execution, lateral movement preparation	Process Monitor, 4688 event	Decode encoded commands, identify C2 infrastructure
Scheduled task creation or service installation	Persistence mechanism	Registry: HKLM\SYSTEM\CurrentControlSet\Services, 4698 event	Document persistence location, determine trigger
LSASS process access (OpenProcess/ReadProcessMemory)	Credential harvesting	Process Monitor, Sysmon Event 10	Extract credentials accessed, assume full credential compromise
HTTP/HTTPS connections to IP addresses (not hostnames)	C2 communication (bypasses DNS filtering)	Wireshark, FakeNet-NG	Extract IP, check threat intel, extract User-Agent
DNS queries to DGA-like domains (random strings)	DGA-based malware C2	FakeNet-NG DNS log	Collect DGA domains, extract seed/algorithm if possible
File writes to temp directories + execution from temp	Dropper deploying payload	Process Monitor	Capture dropped files, analyse independently



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