# Apple Inc / AAPL

Equity | Generated Sep 8, 2026 11:30 PM EDT

| Current price | Daily move | Bid / Ask | Previous close |
|---|---|---|---|
| **$316.22** | **-3.75 -1.17%** | **-/-** | **$319.97** |

| | |
|---|---|
| Market | **NYSE** |
| Industry | **Technology** |
| Market data as of | **Sep 8, 2026 11:30 PM EDT** |

## JW Intelligence Report

Complete | 3 of 3 sections | Sep 8, 2026 7:50 PM EDT

| JW Rank | Rank label | Confidence | IV percentile |
|---|---|---|---|
| **72.8 / 100** | **Constructive** | **high** | **53 / 100** |

| Model reference | Upside scenario | Risk reference | Wheel strategy fit |
|---|---|---|---|
| **$310.00** | **$332.00** | **$298.00** | **75 / 100** |

| | |
|---|---|
| Options stance | **neutral** |
| Tail-risk safety | **32 / 100** |
| JW Rank data coverage / as of | **100.0% \| Sep 8, 2026 7:50 PM EDT** |

### Key insight

AAPL Option Market Implies Balanced Sentiment Ahead of Product Launch

### Market read

The AAPL option market displays a neutral stance ahead of the September 9th product launch event. While implied volatility is elevated, reflecting uncertainty surrounding the new iPhone and foldable device announcements, the term structure shows a slight backwardation, suggesting a balanced view on near-term price direction. The skew is balanced with no significant directional bias.

### Strategy context

AAPL's upcoming product launch event on September 9th is driving elevated option activity and volatility.

# JW AI conclusions

Short- and medium-term model interpretation

| | |
|---|---|
| AI context bias | **Bullish** |
| AI analysis updated | **Sep 8, 2026 1:54 PM EDT** |

### Short-term scenario

Neutral/Hold with high event uncertainty (classic Apple 'sell-the-news' risk possible regardless of reception). Opportunistic long only on confirmed positive demand signals post-Sep 9; wait for reaction rather than chase current levels.

### Three-month outlook

Cautiously constructive but with elevated uncertainty. New iPhone 18 cycle plus foldable launch could support holiday-quarter sales and services growth; analysts imply modest ~6-7% upside toward $337 average target. Offsetting risks include stretched 36x valuation, ongoing DRAM/memory cost inflation squeezing margins, supply-chain constraints, new-CEO transition, China exposure, and regulatory/legal overhangs. Foldable adoption, Q4 execution vs. 9-11% guidance, and broader AI/hardware competition remain key unknowns. Range-bound or modestly higher possible if launch executes well; downside if reception muted or costs worsen.

### Market sentiment

Mixed and event-focused with no strong bullish or bearish consensus. Latest posts highlight Sep 9 launch, foldable rumors, and 24/7 trading interest; some technical commentary notes support near $312 and potential further downside. Isolated sentiment scores around 6/10 indicating modest buyer interest. Options event premium noted. Overall cautious/neutral with high uncertainty tied to tomorrow's product reveal.

### Supporting evidence

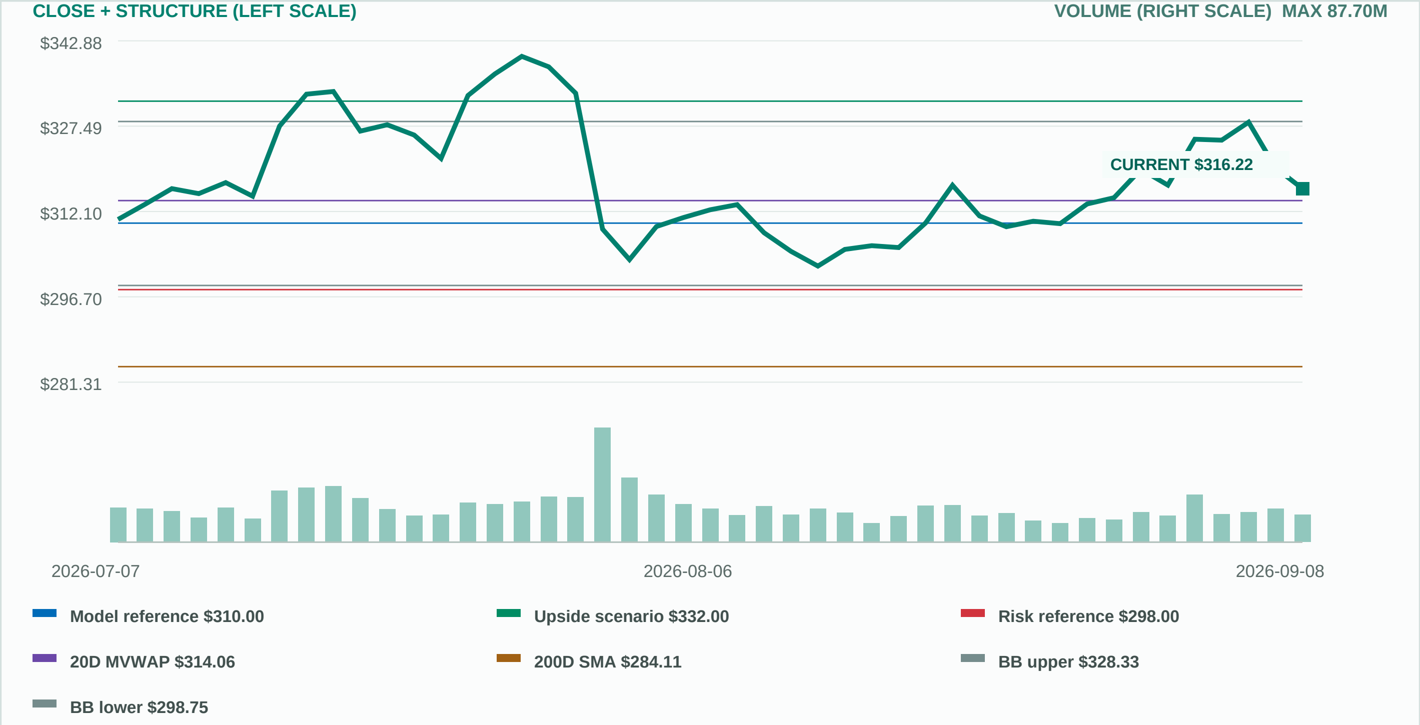
Implied volatility is 25.03%, indicating moderate market expectation for price movement. | The term structure exhibits a slight backwardation, with nearer-term options slightly cheaper than farther-term options. | The delta 25 skew is balanced at -1.32 points, suggesting no strong directional bias in the market.

### Risk watch

The 'sell-the-news' risk is present as investors may react negatively to the announcements, regardless of their reception.

## Enhanced price structure

45 trading days with volume, model levels and current technical reference bands




45 complete trading-session observations

## JW Rank factors

Score, source coverage and interpretation for each decision factor

| JW RANK FACTOR PROFILE | COVERAGE | Score |
|---|---|---|
| Liquidity | 100.0% | 98.7 |
| Strategy Fit | 100.0% | 75.4 |
| Technical Trend | 100.0% | 74.7 |
| Market Tail Risk | 100.0% | 32.0 |
| Fundamental Quality | 100.0% | 68.7 |
| Volatility Pressure | 100.0% | 82.1 |

## Decision summary

Primary model reads before the detailed indicator appendix

| Momentum | Institutional flow | Structure | Volatility |
|---|---|---|---|
| **strong_bull** | **Above MVWAP** | **Above 200D trend** | **medium** |

# Decision indicators

Detailed momentum, institutional and structural observations

## Momentum kinematics

Direction, velocity and oscillator state

| | |
|---|---|
| Current read | **STRONG BULL \| neutral \| MACD accelerating** |
| Trend signal | **STRONG BULL** |
| RSI signal | **neutral** |
| RSI (7 / 14 / 21) | **46.09 / 50.20 / 51.29** |
| RSI velocity | **-3.55** |
| MACD line / signal / histogram | **2.20 / - / 1.27** |
| MACD acceleration | **0.10** |
| Stochastic K / D | **62.04 / 76.51** |

## Institutional footprints

Volume-weighted cost, price location and flow

| | |
|---|---|
| Current read | **Above institutional MVWAP \| Accumulation bias** |
| Institutional flow | **0.63** |
| 20-day MVWAP | **$314.06** |
| Price vs 20-day MVWAP | **+0.69%** |
| Daily reference VWAP | **$317.27** |
| Price vs daily reference | **-0.33%** |
| Volume | **20.95M** |

## Structural context

Long-term trend and volatility boundaries

| | |
|---|---|
| Current read | **Above 200-day trend \| Positive macro velocity** |
| Macro velocity | **0.51** |
| 20-day / 200-day SMA | **$313.54 / $284.11** |
| Bollinger range | **$298.75 - $328.33** |
| Bollinger position | **0.591** |

## Options and volatility intelligence

Structure, premium conditions and principal risks

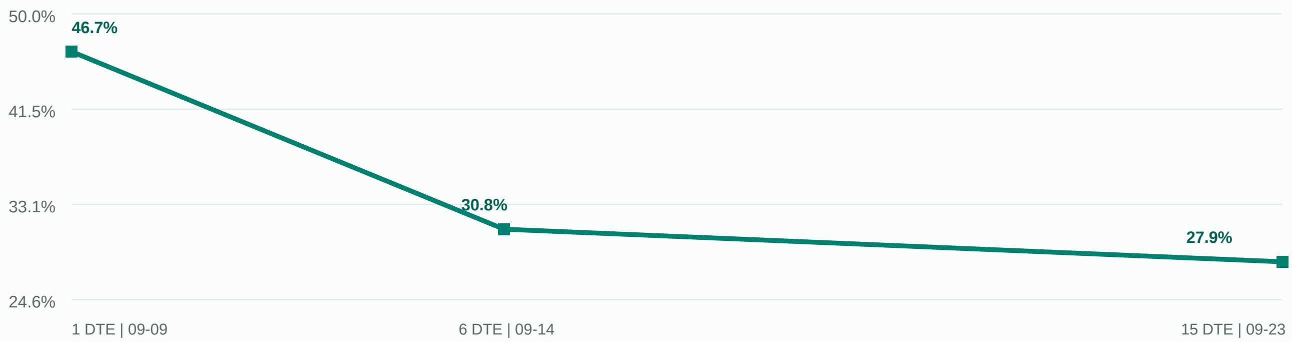
| IV rank | IV percentile | VVIX | SKEW |
|---|---|---|---|
| 58 / 100 | 51 / 100 | 87.47 | 151.58 |

| | |
|---|---|
| Market regime | **DANGER ZONE** |
| Tail-risk regime | **NORMAL TAIL RISK** |
| Term structure | **backwardation** |
| Term slope | **-18.71 pts** |
| Skew read | **balanced** |
| Liquidity / quote coverage | **100.0%** |
| Options Snapshot IV sources | **ATM: option chain \| Rank/percentile: fundamentals** |
| Options Snapshot IV observed at | **Sep 8, 2026 2:30 PM EDT** |
| Options data quality | **Coverage 88.9%** |

## Option term structure

ATM implied-volatility curve by days to expiration

ATM IV CURVE




Downward-sloping ATM volatility term structure

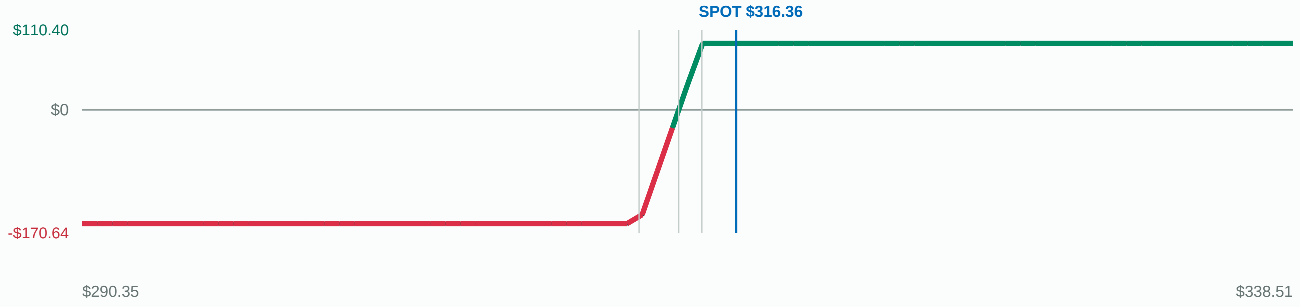
| EXPIRATION | DTE | ATM IV | STATE |
|---|---|---|---|
| **2026-09-09** | 1 | 46.7% | - |
| **2026-09-14** | 6 | 30.8% | - |
| **2026-09-23** | 15 | 27.9% | - |

## Reference spread payoff

Illustrative expiry profit/loss per one-lot structure, including quoted net credit

### Bull Put Spread reference

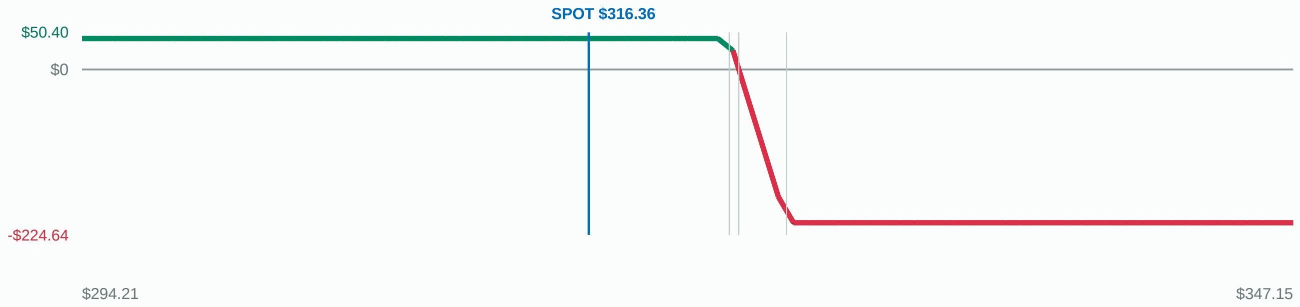
Short $315.00 | Long $312.50 | Width $2.50 | Net credit $0.92




**Max profit $92.00 | Max loss -$158.00 | Break-even $314.08 | Per contract at expiry**

### Bear Call Spread reference

Short $322.50 | Long $325.00 | Width $2.50 | Net credit $0.42




**Max profit $42.00 | Max loss -$208.00 | Break-even $322.92 | Per contract at expiry**

## Event and tail-risk context

Known event windows and broad volatility conditions

| | |
|---|---|
| Next earnings date | **2026-10-29** |
| Earnings IV-crush risk | **NOT MEASURED** |
| VIX | **15.29** |
| VVIX | **87.47** |
| SKEW index | **151.58** |
| Observation confidence | **high** |
| Option quote quality | **reliable** |
| Contracts observed | **91** |

## Event and tail-risk context (continued)

Known event windows and broad volatility conditions

| FIELD | VALUE |
|---|---|
| Contracts with quotes | **91** |

## Strategy fit

Generalized structure fit; not a personalized recommendation

### Market structure

The AAPL option market displays a neutral stance ahead of the September 9th product launch event. While implied volatility is elevated, reflecting uncertainty surrounding the new iPhone and foldable device announcements, the term structure shows a slight backwardation, suggesting a balanced view on near-term price direction. The skew is balanced with no significant directional bias.

### Options context

AAPL Option Market Implies Balanced Sentiment Ahead of Product Launch

### Wheel context

AAPL's upcoming product launch event on September 9th is driving elevated option activity and volatility.

### Observed evidence

Implied volatility is 25.03%, indicating moderate market expectation for price movement. | The term structure exhibits a slight backwardation, with nearer-term options slightly cheaper than farther-term options. | The delta 25 skew is balanced at -1.32 points, suggesting no strong directional bias in the market.

### Principal risks to monitor

The 'sell-the-news' risk is present as investors may react negatively to the announcements, regardless of their reception.

## Fundamentals and events

Business quality, valuation and upcoming event context

| | |
|---|---|
| Market capitalization<br>**$4.67T** | P/E (TTM)<br>**36.22** |
| ROE<br>**137.2%** | Revenue growth<br>**1.8%** |
| EPS growth<br>**6.9%** | Operating margin<br>**33.2%** |
| Net profit margin<br>**27.6%** | Gross margin<br>**-** |
| Free cash flow CAGR<br>**6.1%** | Debt / equity<br>**1.35** |
| Dividend yield<br>**0.5%** | Beta<br>**1.10** |
| 52-week range<br>**$225.95 - $344.57** | |

## Company or fund profile

Issuer identity and classification

| | |
|---|---|
| Name<br>**Apple Inc** | Market<br>**NYSE** |
| Industry<br>**Technology** | Country<br>**US** |
| Currency<br>**USD** | IPO date<br>**1980-12-12** |
| Shares outstanding<br>**14.69B** | 52-week return<br>**33.5%** |
| Book value per share<br>**$7.36** | Revenue per share<br>**$31.73** |

| | |
|---|---|
| Website | **apple.com** |

## Latest strategy observation

Most recent shared general market signal available when this report was generated

### AAPL Covered Call signal

Sep 8, 2026 2:29 PM EDT

**Covered Call | 2026-09-09**

At signal $316.46 | Current $316.22

SHORT **Option $317.50 B $2.70 / A $2.72**

**High turnover | CR $2.71**

# Complete technical details

Full supporting indicator set used by the symbol detail experience

## Volatility and options market

Price movement and premium conditions

| | |
|---|---|
| ATR | **$7.50** |
| ATR as % of price | **2.4%** |
| Volatility environment | **medium** |
| Current IV | **25.6%** |
| IV rank | **61 / 100** |
| IV percentile | **53 / 100** |
| Technical Snapshot IV source | **Private fundamentals snapshot** |
| Technical Snapshot IV observed at | **Sep 8, 2026 3:50 PM EDT** |

## Technical health and risk radar

Derived indicator health and event context

| | |
|---|---|
| Overall health | **88 / 100** |
| Trend health | **92 / 100** |
| Momentum health | **91 / 100** |
| Volatility health | **74 / 100** |
| Structure health | **91 / 100** |
| Earnings risk / date | **low \| 2026-10-29** |
| Macro risk | **unknown** |
| Volatility risk | **medium** |
| Structure risk | **low** |

## Structural indicator levels

Moving averages, volatility bands and observed trading ranges

| | |
|---|---|
| SMA (20 / 50 / 200) | **$313.54 / $315.80 / $284.11** |
| EMA (9 / 21) | **$319.23 / $316.72** |
| Bollinger upper / middle / lower | **$328.33 / $313.54 / $298.75** |

## Structural indicator levels (continued)

Moving averages, volatility bands and observed trading ranges

| FIELD | VALUE |
|---|---|
| Bollinger %B | **0.591** |
| True high / low | **$320.70 / $314.90** |
| 5-day true high / low | **$330.81 / $314.73** |

## Three-day indicator history

Short-horizon change and the underlying three-session observations

| INDICATOR | 3-DAY CHANGE | SESSION 1 / 2 / 3 |
|---|---|---|
| **SMA20** | 0.507 | **-** |
| **SMA50** | 0.749 | **-** |
| **MVWAP20** | 0.633 | **-** |
| **MACD** | 0.102 | **-** |
| **RSI** | -3.553 | **-** |
| **Volume** | -138825.330 | **-** |
| **ATR** | 0.028 | **-** |
| **T1** | - | **2.59 / 313.48 / 328.93 / 317.86** |
| **T2** | - | **2.67 / 312.95 / 330.81 / 324.11** |
| **T3** | - | **1.90 / 312.16 / 328.40 / 323.53** |

# Detailed options evidence

Supporting option-chain, execution and data-quality observations

| | |
|---|---|
| Underlying price at observation | **$316.36** |
| Options Snapshot IV sources | **ATM: option chain \| Rank/percentile: fundamentals** |
| Options Snapshot IV observed at | **Sep 8, 2026 2:30 PM EDT** |
| Options data coverage | **88.9%** |
| SKEW regime | **HIGH TAIL RISK SKEW** |
| VVIX regime | **VVIX FLAT** |
| Front expiration / DTE | **2026-09-09 \| 1 DTE** |
| Front at-the-money IV | **46.7%** |
| 25-delta skew | **-1.32** |
| Put / Call 25-delta | **$315.00 / $322.50 Delta 0.237** |
| Median option bid/ask spread | **9.3%** |
| Bid/ask spread | **-** |
| Contracts observed / quoted | **91 / 91** |

### Price context

Last Price: 316.36 | Bid: 316.35 | Ask: 316.37 | Previous Close: 319.97 | Change: -3.61 | Daily change: -1.13% | Update Time: 2026-09-08T14:30:52.326532-04:00 | Latest History Date: 2026-09-08 | Latest History Price: 316.48

### Historical context

Trading-day sample: 60 sessions | First Date: 2026-06-12 | Latest Date: 2026-09-08 | Latest Price: 316.48 | Max Drawdown 60d Percent: -11.12%

### Fundamental context

Current Iv Percent: 25.03% | Iv Rank: 58.23 | Iv Percentile: 51.20 | Next Earnings Date: 2026-10-29 | Ex Dividend Date: 2026-08-09

## Important disclosures

Scope, limitations, risk and permitted interpretation

### General market information only

This report is general quantitative research and market commentary. It is not investment, legal, tax or accounting advice; it is not an offer, solicitation, order, recommendation or promise of performance. It does not consider any reader's holdings, objectives, financial circumstances, risk tolerance or suitability.

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## Reference documents

Official product terms and standardized options disclosure

| | |
|---|---|
| Jason Wheel | **jasonwheel.com** |
| Terms of Use | **jasonwheel.com / Terms** |
| Privacy Policy | **jasonwheel.com / Privacy** |
| Options Disclosure Document | **theocc.com / Options Disclosure Document** |