Apple Inc / AAPL

Equity | Generated Sep 16, 2026 11:30 PM EDT

Current price	Daily move	Bid / Ask	Previous close
$332.41	**+1.07 +0.32%**	**-/-**	**$331.34**

Market	**NYSE**
Industry	**Technology**
Market data as of	**Sep 16, 2026 11:30 PM EDT**

JW Intelligence Report

Complete | 3 of 3 sections | Sep 16, 2026 7:51 PM EDT

JW Rank	Rank label	Confidence	IV percentile
79.8 / 100	**Constructive**	**high**	**45 / 100**

Model reference	Upside scenario	Risk reference	Wheel strategy fit
$330.00	**$345.00**	**$320.00**	**81 / 100**

Options stance	**bullish**
Tail-risk safety	**56 / 100**
JW Rank data coverage / as of	**100.0% | Sep 16, 2026 7:51 PM EDT**

Key insight

AAPL Options Suggest Continued Upside Potential

Market read

The market is pricing in continued upside potential for AAPL, with bullish sentiment reflected in both technical indicators and option pricing. The stock's recent rally, driven by the launch of new iPhone models and positive earnings results, has pushed implied volatility higher, particularly at shorter expirations. While some caution exists due to mixed demand signals for the latest iPhones and stretched valuations, the overall market tone remains constructive.

Strategy context

Call options are more actively traded than puts, suggesting a stronger belief in further upside.

JW AI conclusions

Short- and medium-term model interpretation

AI context bias	**Mixed**
AI analysis updated	**Sep 16, 2026 1:55 PM EDT**

Short-term scenario

Cautious long bias for 1-3 week swing if holding support, given launch tailwinds, but high uncertainty from mixed demand reports and stretched multiples; prefer dip entry over chasing.

Three-month outlook

Constructive into holiday quarter if foldable Duo and higher-ASP Pro models drive upgrades plus AI features gain traction, potentially testing $360+ with services growth. However, substantial uncertainty exists around actual iPhone 18 sell-through (early mixed signals), intensifying supply/memory cost pressures, new CEO transition, regulatory issues, and premium valuation that leaves little room for disappointment; a miss could see retest of $300 area. Identify uncertainty: demand conversion, execution, and macro/tech rotation remain key risks.

Market sentiment

Mixed to cautiously constructive. Bullish comments highlight product launch momentum, AI/server ambitions, and chart holding above moving averages; bearish views cite high valuation, possible lukewarm iPhone 18 demand, technical setups suggesting pullback, and narrative resistance. Spam and group-invite posts common; overall tone reflects digestion of launch news with holiday-season focus but caution on execution.

Supporting evidence

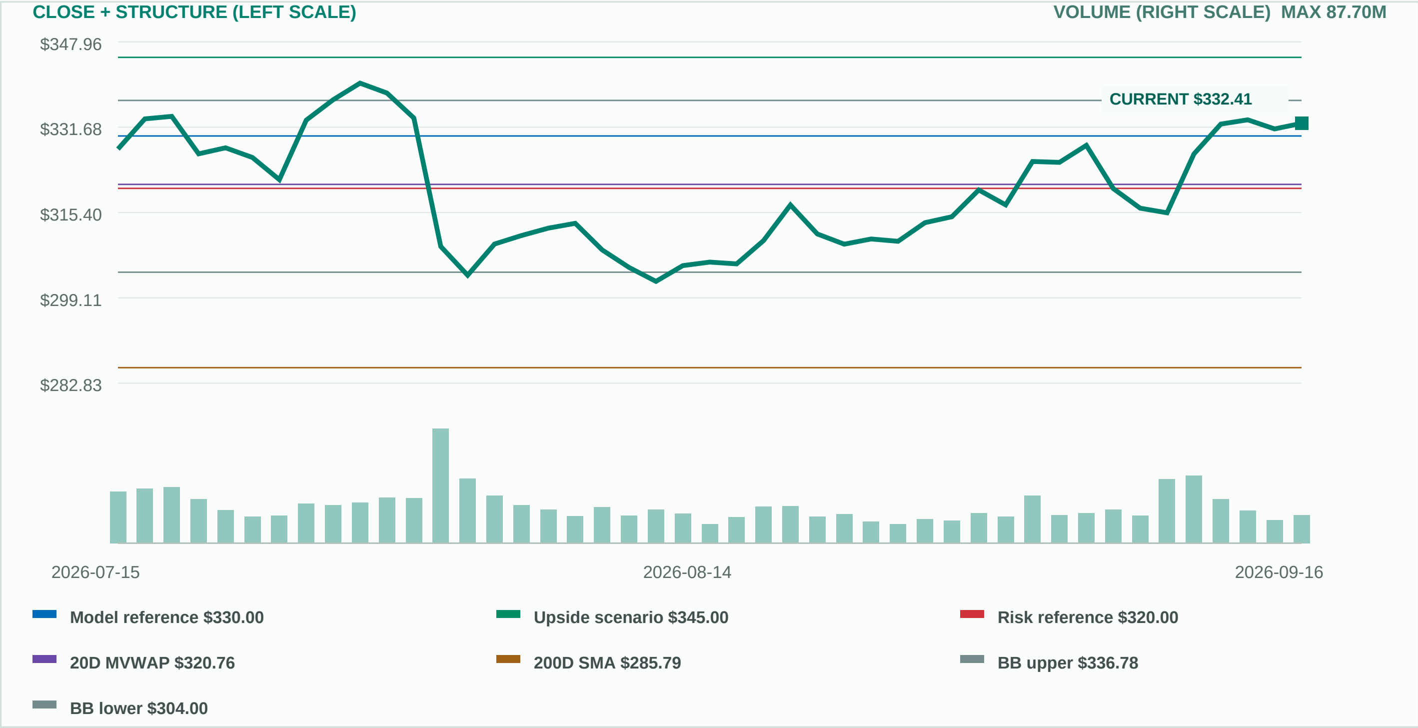
Implied volatility is elevated, especially at near-term expirations, suggesting expectations for continued price movement. | The term structure of implied volatility is in backwardation, indicating a higher probability of upward price movement in the near term. | Strong technical indicators like RSI and MACD support the bullish outlook.

Risk watch

Mixed demand signals for the new iPhone 18 models could dampen future price gains. | Elevated valuations leave little room for error and increase the risk of a pullback.

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

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)	**67.68 / 62.10 / 59.40**
RSI velocity	**-0.23**
MACD line / signal / histogram	**4.63 / - / 3.09**
MACD acceleration	**0.47**
Stochastic K / D	**85.60 / 85.62**

Institutional footprints

Volume-weighted cost, price location and flow

Current read	**Above institutional MVWAP | Accumulation bias**
Institutional flow	**1.05**
20-day MVWAP	**$320.76**
Price vs 20-day MVWAP	**+3.63%**
Daily reference VWAP	**$332.86**
Price vs daily reference	**-0.14%**
Volume	**21.46M**

Structural context

Long-term trend and volatility boundaries

Current read	**Above 200-day trend | Positive macro velocity**
Macro velocity	**1.25**
20-day / 200-day SMA	**$320.39 / $285.79**
Bollinger range	**$304.00 - $336.78**
Bollinger position	**0.867**

Options and volatility intelligence

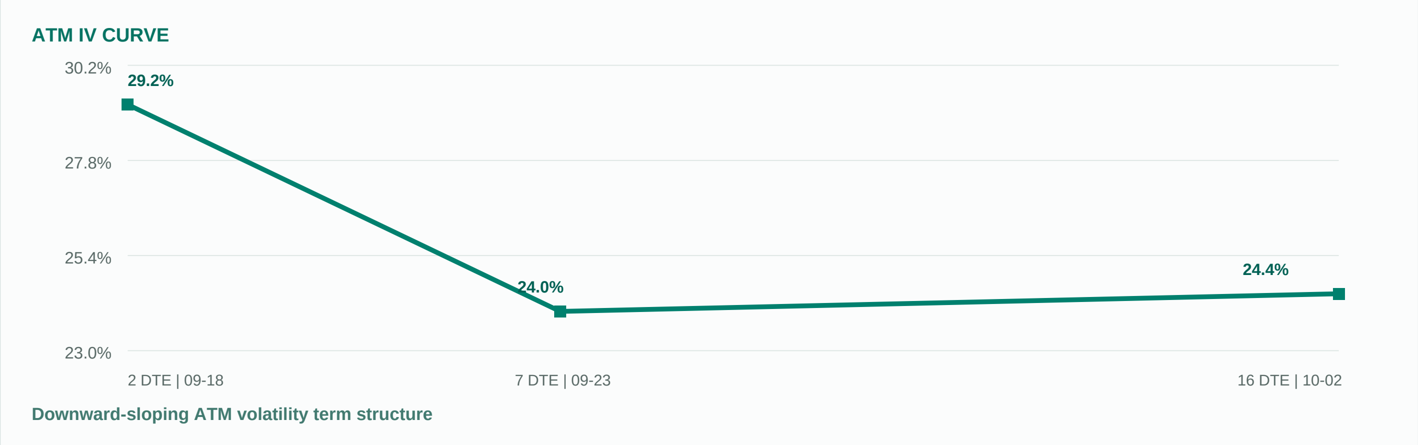
Structure, premium conditions and principal risks

IV rank	IV percentile	VVIX	SKEW
54 / 100	43 / 100	94.59	146.61

Market regime	**Calm**
Tail-risk regime	**NORMAL TAIL RISK**
Term structure	**backwardation**
Term slope	**-4.82 pts**
Skew read	**PUT DEMAND ELEVATED**
Liquidity / quote coverage	**99.1%**
Options Snapshot IV sources	**ATM: option chain | Rank/percentile: fundamentals**
Options Snapshot IV observed at	**Sep 16, 2026 2:33 PM EDT**
Options data quality	**Coverage 88.9%**

Option term structure

ATM implied-volatility curve by days to expiration



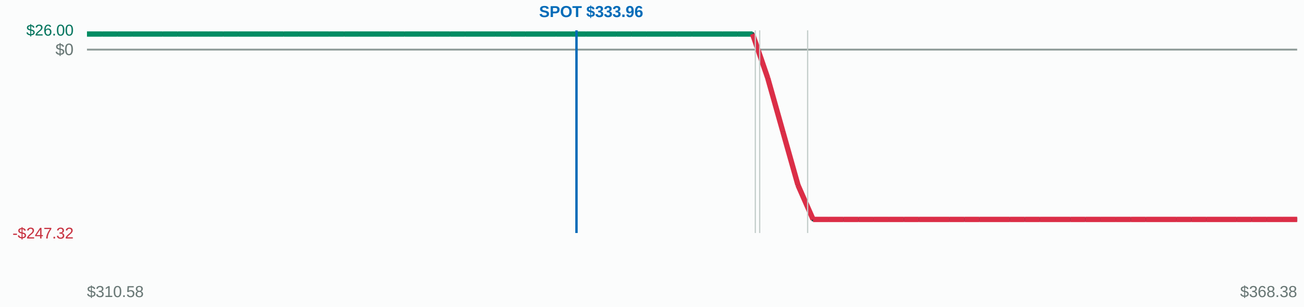
EXPIRATION	DTE	ATM IV	STATE
2026-09-18	2	29.2%	-
2026-09-23	7	24.0%	-
2026-10-02	16	24.4%	-

Reference spread payoff

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

Bear Call Spread reference

Short $342.50 | Long $345.00 | Width $2.50 | Net credit $0.21



Max profit $21.00 | Max loss -$229.00 | Break-even $342.71 | 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	**16.70**
VVIX	**94.59**
SKEW index	**146.61**
Observation confidence	**high**
Option quote quality	**reliable**
Contracts observed	**117**
Contracts with quotes	**116**

Strategy fit

Generalized structure fit; not a personalized recommendation

Market structure

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Options context

AAPL Options Suggest Continued Upside Potential

Wheel context

Call options are more actively traded than puts, suggesting a stronger belief in further upside.

Observed evidence

Implied volatility is elevated, especially at near-term expirations, suggesting expectations for continued price movement. | The term structure of implied volatility is in backwardation, indicating a higher probability of upward price movement in the near term. | Strong technical indicators like RSI and MACD support the bullish outlook.

Principal risks to monitor

Mixed demand signals for the new iPhone 18 models could dampen future price gains. | Elevated valuations leave little room for error and increase the risk of a pullback.

Fundamentals and events

Business quality, valuation and upcoming event context

Market capitalization **$4.84T**	P/E (TTM) **37.51**
ROE **137.2%**	Revenue growth **1.8%**
EPS growth **6.9%**	Operating margin **33.2%**
Net profit margin **27.6%**	Gross margin **-**
Free cash flow CAGR **6.1%**	Debt / equity **1.35**
Dividend yield **0.5%**	Beta **1.09**
52-week range **$235.03 - $344.57**	

Company or fund profile

Issuer identity and classification

Name **Apple Inc**	Market **NYSE**
Industry **Technology**	Country **US**
Currency **USD**	IPO date **1980-12-12**
Shares outstanding **14.69B**	52-week return **40.0%**
Book value per share **$7.36**	Revenue per share **$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 16, 2026 10:18 AM EDT

Covered Call | 2026-09-18

At signal $333.69 | Current $332.41

SHORT **Option $332.50 B $3.75 / A $3.90**

High turnover | CR $3.83

Complete technical details

Full supporting indicator set used by the symbol detail experience

Volatility and options market

Price movement and premium conditions

ATR	**$7.35**
ATR as % of price	**2.2%**
Volatility environment	**medium**
Current IV	**24.5%**
IV rank	**55 / 100**
IV percentile	**45 / 100**
Technical Snapshot IV source	**Private fundamentals snapshot**
Technical Snapshot IV observed at	**Sep 16, 2026 3:51 PM EDT**

Technical health and risk radar

Derived indicator health and event context

Overall health	**82 / 100**
Trend health	**92 / 100**
Momentum health	**87 / 100**
Volatility health	**77 / 100**
Structure health	**63 / 100**
Earnings risk / date	**low | 2026-10-29**
Macro risk	**unknown**
Volatility risk	**medium**
Structure risk	**medium**

Structural indicator levels

Moving averages, volatility bands and observed trading ranges

SMA (20 / 50 / 200)	**$320.39 / $319.27 / $285.79**
EMA (9 / 21)	**$327.26 / $322.18**
Bollinger upper / middle / lower	**$336.78 / $320.39 / $304.00**

Structural indicator levels (continued)

Moving averages, volatility bands and observed trading ranges

FIELD	VALUE
Bollinger %B	**0.867**
True high / low	**$335.48 / $330.70**
5-day true high / low	**$336.22 / $315.34**

Three-day indicator history

Short-horizon change and the underlying three-session observations

INDICATOR	3-DAY CHANGE	SESSION 1 / 2 / 3
SMA20	1.255	**-**
SMA50	0.433	**-**
MVWAP20	1.053	**-**
MACD	0.468	**-**
RSI	-0.228	**-**
Volume	-4134460.330	**-**
ATR	-0.230	**-**
T1	-	**4.30 / 319.62 / 333.08 / 328.35**
T2	-	**3.93 / 318.69 / 335.50 / 331.34**
T3	-	**3.23 / 317.60 / 336.22 / 326.30**

Detailed options evidence

Supporting option-chain, execution and data-quality observations

Underlying price at observation	**$333.96**
Options Snapshot IV sources	**ATM: option chain | Rank/percentile: fundamentals**
Options Snapshot IV observed at	**Sep 16, 2026 2:33 PM EDT**
Options data coverage	**88.9%**
SKEW regime	**HIGH TAIL RISK SKEW**
VVIX regime	**VVIX FLAT**
Front expiration / DTE	**2026-09-18 | 2 DTE**
Front at-the-money IV	**29.2%**
25-delta skew	**27.83**
Put / Call 25-delta	**$305.00 / $342.50 Delta 0.129**
Median option bid/ask spread	**9.7%**
Bid/ask spread	**-**
Contracts observed / quoted	**117 / 116**

Price context

Last Price: 333.96 | Bid: 333.94 | Ask: 334.01 | Previous Close: 331.34 | Change: 2.62 | Daily change: 0.79% | Update Time: 2026-09-16T14:33:10.595641-04:00 | Latest History Date: 2026-09-16 | Latest History Price: 333.97

Historical context

Trading-day sample: 60 sessions | First Date: 2026-06-23 | Latest Date: 2026-09-16 | Latest Price: 333.97 | Max Drawdown 60d Percent: -11.12%

Fundamental context

Current Iv Percent: 24.35% | Iv Rank: 54.40 | Iv Percentile: 43.20 | 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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JW Rank, strategy fit, model reference, upside scenario and risk reference levels are model observations. They are not entries, price targets, stops, position sizes or instructions to buy, sell, open, close or hold a security or option. A higher score does not imply lower risk or a guaranteed favorable outcome.

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Performance and scenario limitations

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Options risk

Options are complex and are not suitable for all investors. They may involve total or substantial loss, assignment, early exercise, margin calls, liquidity and spread risk, volatility and Greek exposure, event risk, regime shifts and expiration risk. Multi-leg positions may not execute or close at modeled prices.

Investor responsibility and ODD

Use current market information, assess suitability independently and consult qualified professionals when appropriate. Before trading listed options, read Characteristics and Risks of Standardized Options (ODD) available from the Options Clearing Corporation at theocc.com.

Reference documents

Official product terms and standardized options disclosure

Jason Wheel	**jasonwheel.com**
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