Apple Inc / AAPL

Equity | Generated Sep 18, 2026 11:30 PM EDT

Current price	Daily move	Bid / Ask	Previous close
$334.87	**-2.13 -0.63%**	**-/-**	**$337.00**

Market	**NYSE**
Industry	**Technology**
Market data as of	**Sep 18, 2026 11:30 PM EDT**

JW Intelligence Report

Complete | 3 of 3 sections | Sep 18, 2026 7:50 PM EDT

JW Rank	Rank label	Confidence	IV percentile
74.1 / 100	**Constructive**	**high**	**16 / 100**

Model reference	Upside scenario	Risk reference	Wheel strategy fit
$332.00	**$345.00**	**$325.00**	**69 / 100**

Options stance	**bullish**
Tail-risk safety	**56 / 100**
JW Rank data coverage / as of	**100.0% | Sep 18, 2026 7:50 PM EDT**

Key insight

AAPL Option Market Prices in Strong iPhone 18 Launch and Positive Analyst Sentiment

Market read

The AAPL option market displays a bullish stance, reflecting optimism surrounding the launch of the iPhone 18 series and positive analyst commentary. Implied volatility is elevated but balanced across strikes, suggesting anticipation for potential price movement. The term structure shows contango, with longer-dated options priced at a premium to shorter-dated ones, indicating expectations for continued upside potential. Strong technical indicators like the golden cross and bullish MACD signal further support for the bullish outlook.

Strategy context

The market appears to be pricing in a successful iPhone 18 launch with potential for upside beyond current levels.

JW AI conclusions

Short- and medium-term model interpretation

AI context bias	**Bullish**
AI analysis updated	**Sep 18, 2026 1:57 PM EDT**

Short-term scenario

Cautious/wait-and-see or buy-the-dip only; avoid chasing near recent highs given stretched valuation, mixed oscillators, and uncertainty on immediate iPhone demand. High risk of pullback. Not financial advice.

Three-month outlook

Modestly constructive but highly uncertain: potential 3-10% upside to $345-370 if iPhone 18/foldable cycle, services, and AI (Siri) deliver, plus holiday strength. Risks include elevated 36x+ fwd P/E, slowing 9-11% guidance, supply/memory costs, new-CEO transition, competition, and macro. Analyst 12m targets clustered ~$324-336 (some $370-400 bulls, $215-245 bears). Watch Oct earnings, actual unit/ASP data, and broader tech sentiment. Clearly identify uncertainty around demand execution and valuation sustainability.

Market sentiment

Mixed/cautiously optimistic. Focus on $340 breakout toward ~$345 highs vs. $330 support/consolidation. Positive on iPhone 18 launch, PT hikes, and recovery. Some call it 'never cheap' and wait for dip; isolated bearish technicals (exhaustion, weakening demand signals). Sentiment trackers note recent cooling. Retail watching volume and actual sales vs. analyst hype.

Supporting evidence

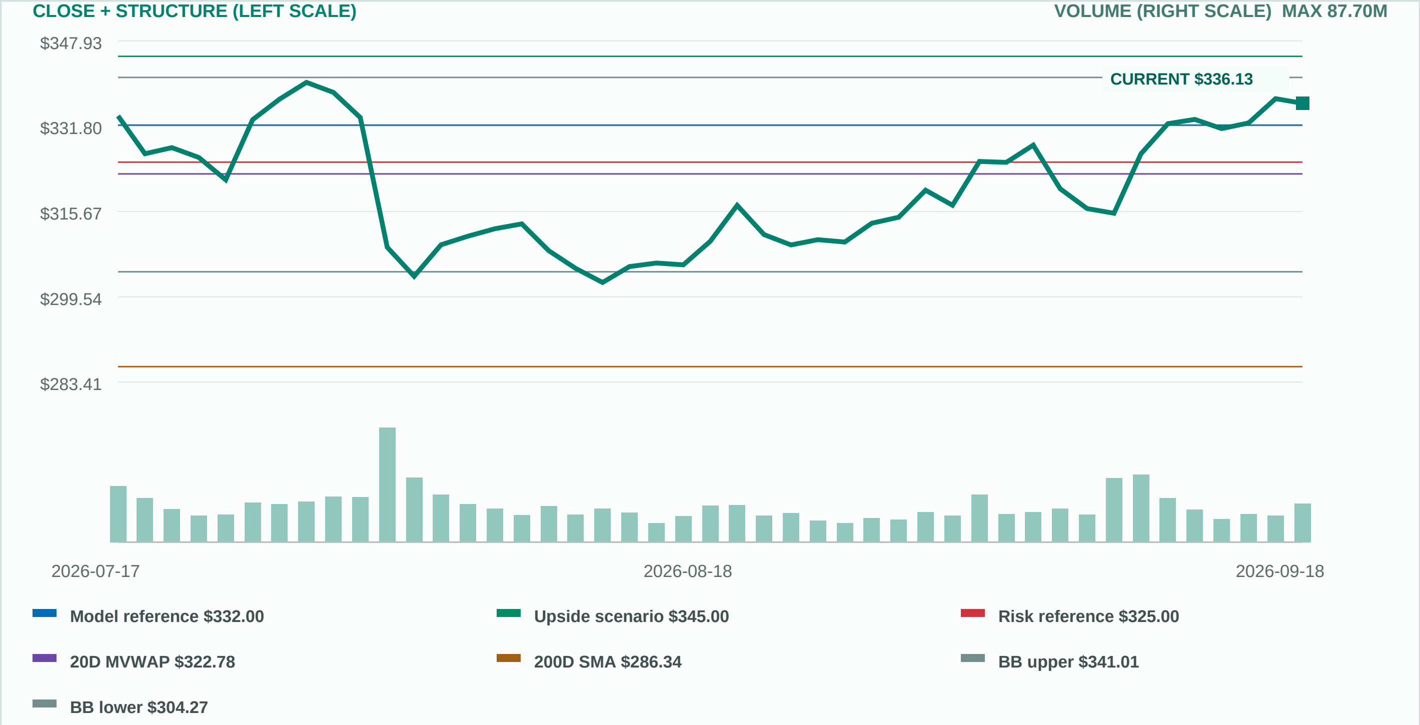
Elevated implied volatility across strikes suggests anticipation of price movement. | Contango term structure with longer-dated options priced at a premium indicates expectation for continued upside. | Positive analyst sentiment reflected in PT hikes and bullish commentary on strong consumer demand and iPhone 18 launch. | Strong technical indicators like the golden cross, positive MACD, and price above key moving averages support the bullish outlook.

Risk watch

Elevated valuation at 36x forward P/E could limit further upside. | Slowing revenue growth guidance of 9-11% raises concerns about future performance.

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	0 50 100
Liquidity	100.0%	98.8
Strategy Fit	100.0%	69.1
Technical Trend	100.0%	90.1
Market Tail Risk	100.0%	56.3
Fundamental Quality	100.0%	68.7
Volatility Pressure	100.0%	50.3

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)	**70.70 / 64.25 / 61.00**
RSI velocity	**0.98**
MACD line / signal / histogram	**5.52 / - / 3.91**
MACD acceleration	**0.40**
Stochastic K / D	**90.94 / 88.10**

Institutional footprints

Volume-weighted cost, price location and flow

Current read	**Above institutional MVWAP | Accumulation bias**
Institutional flow	**1.05**
20-day MVWAP	**$322.78**
Price vs 20-day MVWAP	**+3.75%**
Daily reference VWAP	**$335.72**
Price vs daily reference	**-0.25%**
Volume	**29.62M**

Structural context

Long-term trend and volatility boundaries

Current read	**Above 200-day trend | Positive macro velocity**
Macro velocity	**1.12**
20-day / 200-day SMA	**$322.64 / $286.34**
Bollinger range	**$304.27 - $341.01**
Bollinger position	**0.867**

Options and volatility intelligence

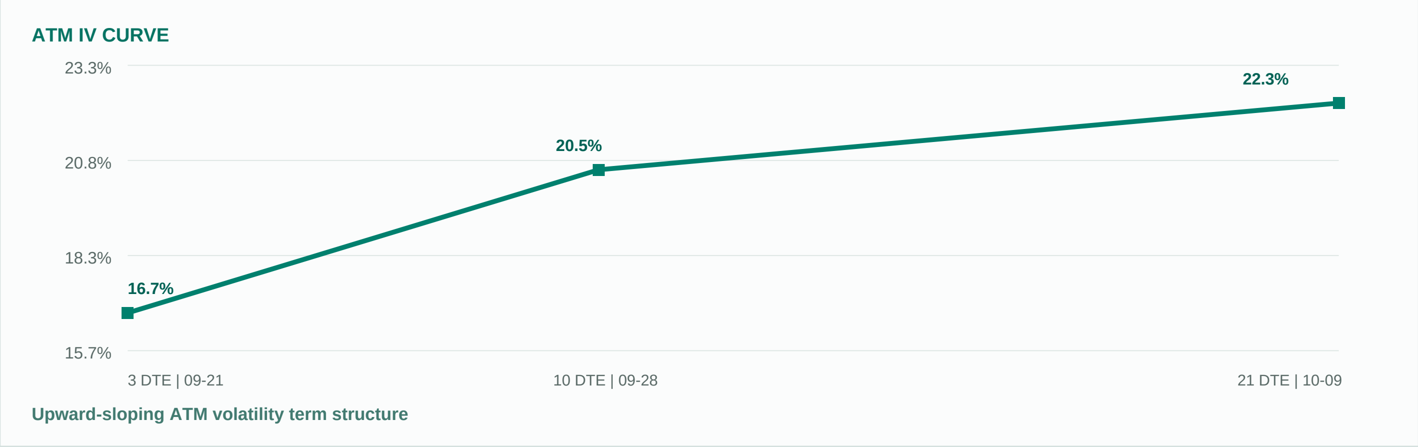
Structure, premium conditions and principal risks

IV rank	IV percentile	VVIX	SKEW
44 / 100	20 / 100	87.93	145.70

Market regime	**Calm**
Tail-risk regime	**NORMAL TAIL RISK**
Term structure	**contango**
Term slope	**+5.57 pts**
Skew read	**balanced**
Liquidity / quote coverage	**96.5%**
Options Snapshot IV sources	**ATM: option chain | Rank/percentile: fundamentals**
Options Snapshot IV observed at	**Sep 18, 2026 2:35 PM EDT**
Options data quality	**Coverage 88.9%**

Option term structure

ATM implied-volatility curve by days to expiration



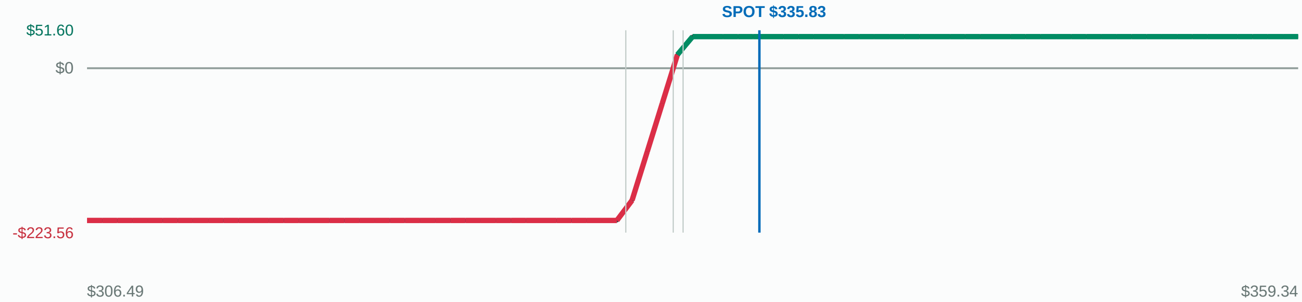
EXPIRATION	DTE	ATM IV	STATE
2026-09-21	3	16.7%	-
2026-09-28	10	20.5%	-
2026-10-09	21	22.3%	-

Reference spread payoff

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

Bull Put Spread reference

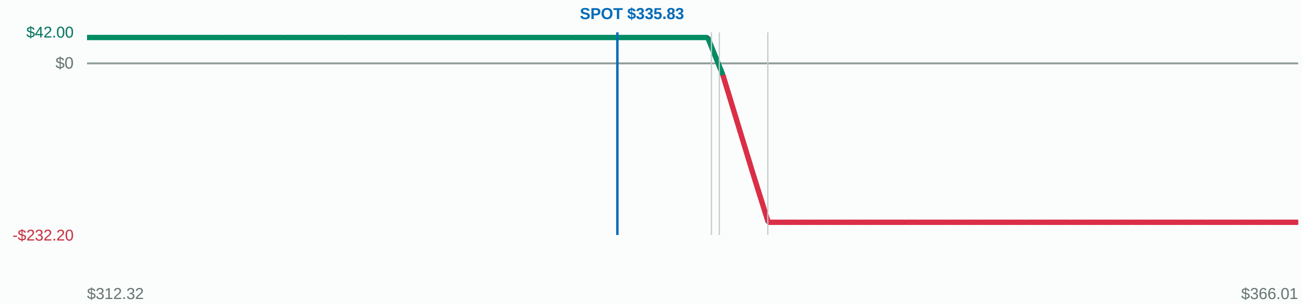
Short $332.50 | Long $330.00 | Width $2.50 | Net credit $0.43



Max profit $43.00 | Max loss -$207.00 | Break-even $332.07 | Per contract at expiry

Bear Call Spread reference

Short $340.00 | Long $342.50 | Width $2.50 | Net credit $0.35



Max profit $35.00 | Max loss -$215.00 | Break-even $340.35 | 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	**15.13**
VVIX	**87.93**
SKEW index	**145.70**
Observation confidence	**high**
Option quote quality	**reliable**
Contracts observed	**114**

Event and tail-risk context (continued)

Known event windows and broad volatility conditions

FIELD	VALUE
Contracts with quotes	**110**

Strategy fit

Generalized structure fit; not a personalized recommendation

Market structure

The AAPL option market displays a bullish stance, reflecting optimism surrounding the launch of the iPhone 18 series and positive analyst commentary. Implied volatility is elevated but balanced across strikes, suggesting anticipation for potential price movement. The term structure shows contango, with longer-dated options priced at a premium to shorter-dated ones, indicating expectations for continued upside potential. Strong technical indicators like the golden cross and bullish MACD signal further support for the bullish outlook.

Options context

AAPL Option Market Prices in Strong iPhone 18 Launch and Positive Analyst Sentiment

Wheel context

The market appears to be pricing in a successful iPhone 18 launch with potential for upside beyond current levels.

Observed evidence

Elevated implied volatility across strikes suggests anticipation of price movement. | Contango term structure with longer-dated options priced at a premium indicates expectation for continued upside. | Positive analyst sentiment reflected in PT hikes and bullish commentary on strong consumer demand and iPhone 18 launch. | Strong technical indicators like the golden cross, positive MACD, and price above key moving averages support the bullish outlook.

Principal risks to monitor

Elevated valuation at 36x forward P/E could limit further upside. | Slowing revenue growth guidance of 9-11% raises concerns about future performance.

Fundamentals and events

Business quality, valuation and upcoming event context

Market capitalization **$4.92T**	P/E (TTM) **37.63**
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 **1.08**
52-week range **$236.32 - $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 **39.6%**
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 18, 2026 9:44 AM EDT

Covered Call | 2026-09-21

At signal $335.85 | Current $334.87

SHORT **Option $335.00 B $2.73 / A $2.86**

High turnover | CR $2.80

Complete technical details

Full supporting indicator set used by the symbol detail experience

Volatility and options market

Price movement and premium conditions

ATR	**$7.30**
ATR as % of price	**2.2%**
Volatility environment	**medium**
Current IV	**22.1%**
IV rank	**42 / 100**
IV percentile	**16 / 100**
Technical Snapshot IV source	**Private fundamentals snapshot**
Technical Snapshot IV observed at	**Sep 18, 2026 3:50 PM EDT**

Technical health and risk radar

Derived indicator health and event context

Overall health	**81 / 100**
Trend health	**92 / 100**
Momentum health	**83 / 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)	**$322.64 / $320.14 / $286.34**
EMA (9 / 21)	**$330.59 / $324.67**
Bollinger upper / middle / lower	**$341.01 / $322.64 / $304.27**

Structural indicator levels (continued)

Moving averages, volatility bands and observed trading ranges

FIELD	VALUE
Bollinger %B	**0.867**
True high / low	**$338.49 / $332.53**
5-day true high / low	**$338.49 / $328.35**

Three-day indicator history

Short-horizon change and the underlying three-session observations

INDICATOR	3-DAY CHANGE	SESSION 1 / 2 / 3
SMA20	1.123	**-**
SMA50	0.435	**-**
MVWAP20	1.053	**-**
MACD	0.404	**-**
RSI	0.982	**-**
Volume	3930788.330	**-**
ATR	-0.081	**-**
T1	-	**5.20 / 321.66 / 338.34 / 330.18**
T2	-	**4.63 / 320.76 / 335.48 / 330.70**
T3	-	**4.30 / 319.62 / 333.08 / 328.35**

Detailed options evidence

Supporting option-chain, execution and data-quality observations

Underlying price at observation	**$335.83**
Options Snapshot IV sources	**ATM: option chain | Rank/percentile: fundamentals**
Options Snapshot IV observed at	**Sep 18, 2026 2:35 PM EDT**
Options data coverage	**88.9%**
SKEW regime	**HIGH TAIL RISK SKEW**
VVIX regime	**VVIX FLAT**
Front expiration / DTE	**2026-09-21 | 3 DTE**
Front at-the-money IV	**16.7%**
25-delta skew	**0.63**
Put / Call 25-delta	**$332.50 Delta -0.253 / $340.00 Delta 0.220**
Median option bid/ask spread	**9.2%**
Bid/ask spread	**-**
Contracts observed / quoted	**114 / 110**

Price context

Last Price: 335.83 | Bid: 335.83 | Ask: 335.85 | Previous Close: 337.00 | Change: -1.17 | Daily change: -0.35% | Update Time: 2026-09-18T14:35:15.817695-04:00 | Latest History Date: 2026-09-18 | Latest History Price: 335.85

Historical context

Trading-day sample: 60 sessions | First Date: 2026-06-25 | Latest Date: 2026-09-18 | Latest Price: 335.85 | Max Drawdown 60d Percent: -11.12%

Fundamental context

Current Iv Percent: 22.42% | Iv Rank: 43.65 | Iv Percentile: 19.60 | 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.

Model observations - not instructions

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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Prices, volumes, fundamentals, options data, news-derived context and model outputs reflect the timestamps shown and may be delayed, incomplete, revised or inaccurate. AI-generated explanations can omit context or produce errors. Models can fail when volatility, liquidity, correlations or market regimes change.

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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

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