Apple Inc / AAPL

Equity | Generated Sep 22, 2026 11:30 PM EDT

Current price	Daily move	Bid / Ask	Previous close
$339.75	**+0.77 +0.23%**	**-/-**	**$338.98**

Market	**NYSE**
Industry	**Technology**
Market data as of	**Sep 22, 2026 11:30 PM EDT**

JW Intelligence Report

Complete | 3 of 3 sections | Sep 22, 2026 7:50 PM EDT

JW Rank	Rank label	Confidence	IV percentile
69.7 / 100	**Constructive**	**high**	**19 / 100**

Model reference	Upside scenario	Risk reference	Wheel strategy fit
$337.50	**$349.00**	**$330.00**	**57 / 100**

Options stance	**bullish**
Tail-risk safety	**32 / 100**
JW Rank data coverage / as of	**100.0% | Sep 22, 2026 7:50 PM EDT**

Key insight

AAPL Option Market Prices in Strong Demand for iPhone 18 and Foldable Devices

Market read

The AAPL option market displays bullish sentiment, pricing in strong demand for the upcoming iPhone 18 series and a foldable device. This is reflected in elevated implied volatility, particularly at near-term expirations, suggesting anticipation of significant price movement around key events like product launches and earnings reports. While some traders express caution due to stretched valuations and potential profit-taking, the overall market tone remains optimistic.

Strategy context

The market anticipates strong demand for new iPhones and foldable devices, driving bullishness. However, stretched valuations and potential profit-taking create some caution.

JW AI conclusions

Short- and medium-term model interpretation

AI context bias	**Bullish**
AI analysis updated	**Sep 22, 2026 1:34 PM EDT**

Short-term scenario

Neutral for 1-3 weeks; do not chase strength into resistance. A tactical long is only reasonable on a pullback toward support, with tight risk, because momentum is positive but valuation and stretched technicals raise rejection risk. Not a recommendation; path is uncertain.

Three-month outlook

Base case is range-bound to modestly higher if iPhone 18 and foldable demand plus services growth offset memory-cost margin pressure into late-October earnings. Upside looks capped by a premium multiple and consensus targets near or below the current price. A roughly 8-12% pullback is plausible if demand cools, margins compress more than expected, or mega-cap leadership fades. New-CEO execution and the foldable launch are swing factors. High uncertainty; this is not investment advice.

Market sentiment

Mixed and cautious near highs. Some posts treat the tape as still constructive above key averages and watch $341.20 as a hold versus $342.40-$343.85 as reclaim/resistance levels. Others flag double-top risk around $345-$350, a rich multiple, and downside scenarios toward $300. AAPL is often grouped with relative mega-cap winners, but chasing strength is not a consensus view. Uncertainty: the sample is small, engagement is thin, and sentiment can reverse quickly.

Supporting evidence

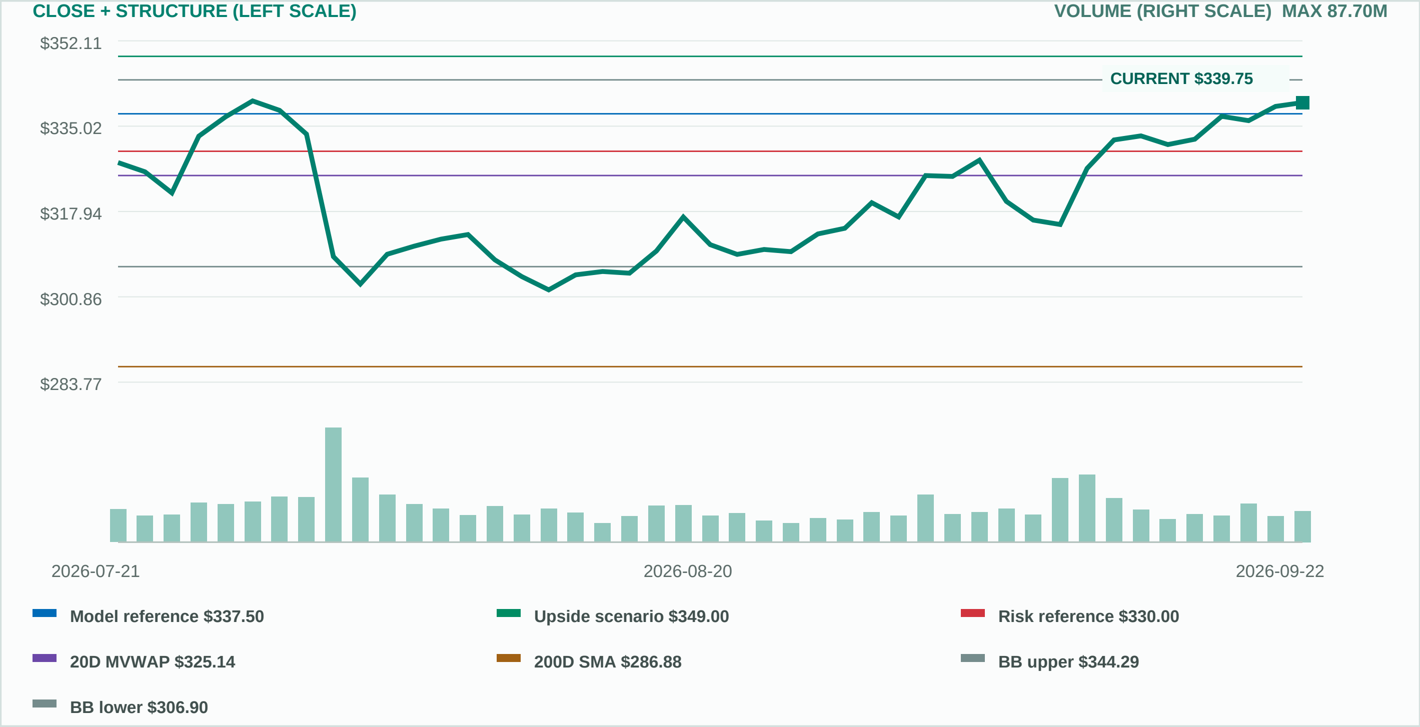
Elevated implied volatility across AAPL options, especially for near-term expirations, indicates strong expectations for price swings related to upcoming iPhone 18 launches and earnings reports. | The term structure of implied volatility is in backwardation, with shorter-dated options more expensive than longer-dated ones. This suggests a belief that significant price movement is expected in the near future. | Bullish sentiment is also reflected in the skew, with put demand elevated compared to call demand at the 25 delta level.

Risk watch

Profit-taking could emerge if AAPL's recent gains continue to push the stock price higher, potentially leading to 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

JW RANK FACTOR PROFILE	COVERAGE	Score (0–100)
Liquidity	100.0%	99.9
Strategy Fit	100.0%	56.8
Technical Trend	100.0%	89.6
Market Tail Risk	100.0%	32.0
Fundamental Quality	100.0%	68.7
Volatility Pressure	100.0%	52.3

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)	**75.45 / 66.88 / 62.81**
RSI velocity	**0.50**
MACD line / signal / histogram	**6.25 / - / 4.70**
MACD acceleration	**0.35**
Stochastic K / D	**91.25 / 92.38**

Institutional footprints

Volume-weighted cost, price location and flow

Current read	**Above institutional MVWAP | Accumulation bias**
Institutional flow	**1.16**
20-day MVWAP	**$325.14**
Price vs 20-day MVWAP	**+4.49%**
Daily reference VWAP	**$341.28**
Price vs daily reference	**-0.45%**
Volume	**23.88M**

Structural context

Long-term trend and volatility boundaries

Current read	**Above 200-day trend | Positive macro velocity**
Macro velocity	**1.40**
20-day / 200-day SMA	**$325.59 / $286.88**
Bollinger range	**$306.90 - $344.29**
Bollinger position	**0.879**

Options and volatility intelligence

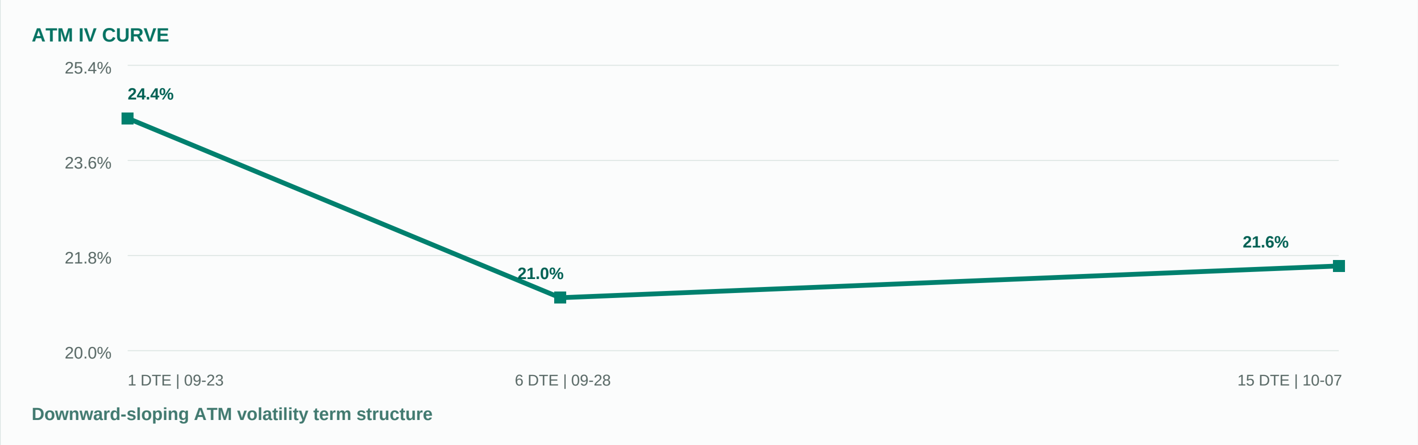
Structure, premium conditions and principal risks

IV rank	IV percentile	VVIX	SKEW
44 / 100	19 / 100	82.04	142.19

Market regime	**DANGER ZONE**
Tail-risk regime	**NORMAL TAIL RISK**
Term structure	**backwardation**
Term slope	**-2.79 pts**
Skew read	**PUT DEMAND ELEVATED**
Liquidity / quote coverage	**93.0%**
Options Snapshot IV sources	**ATM: option chain | Rank/percentile: fundamentals**
Options Snapshot IV observed at	**Sep 22, 2026 2:30 PM EDT**
Options data quality	**Coverage 88.9%**

Option term structure

ATM implied-volatility curve by days to expiration



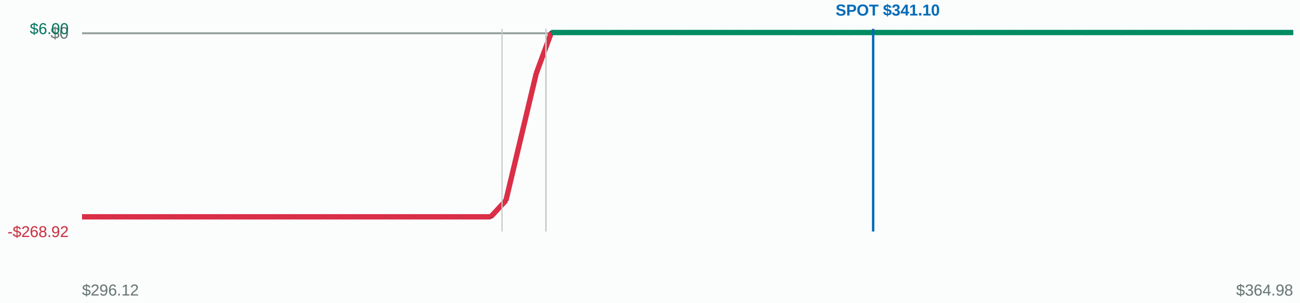
EXPIRATION	DTE	ATM IV	STATE
2026-09-23	1	24.4%	-
2026-09-28	6	21.0%	-
2026-10-07	15	21.6%	-

Reference spread payoff

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

Bull Put Spread reference

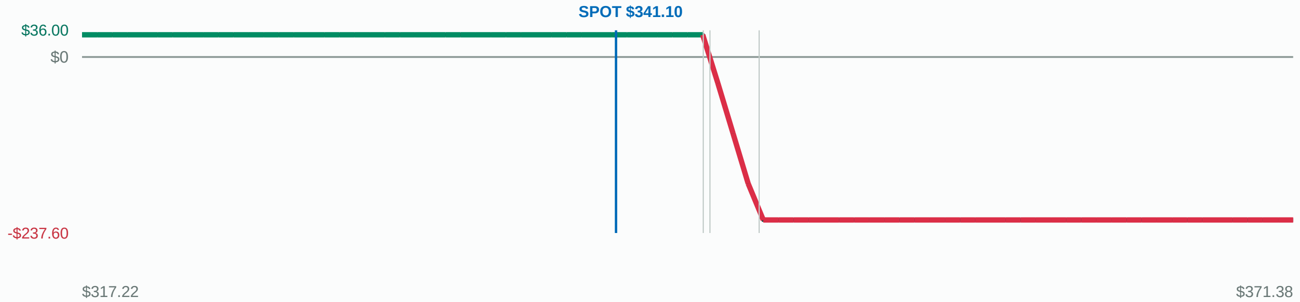
Short $322.50 | Long $320.00 | Width $2.50 | Net credit $0.01



Max profit $1.00 | Max loss -$249.00 | Break-even $322.49 | Per contract at expiry

Bear Call Spread reference

Short $345.00 | Long $347.50 | Width $2.50 | Net credit $0.30



Max profit $30.00 | Max loss -$220.00 | Break-even $345.30 | 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	**14.29**
VVIX	**82.04**
SKEW index	**142.19**
Observation confidence	**high**
Option quote quality	**reliable**
Contracts observed	**115**

Event and tail-risk context (continued)

Known event windows and broad volatility conditions

FIELD	VALUE
Contracts with quotes	**107**

Strategy fit

Generalized structure fit; not a personalized recommendation

Market structure

The AAPL option market displays bullish sentiment, pricing in strong demand for the upcoming iPhone 18 series and a foldable device. This is reflected in elevated implied volatility, particularly at near-term expirations, suggesting anticipation of significant price movement around key events like product launches and earnings reports. While some traders express caution due to stretched valuations and potential profit-taking, the overall market tone remains optimistic.

Options context

AAPL Option Market Prices in Strong Demand for iPhone 18 and Foldable Devices

Wheel context

The market anticipates strong demand for new iPhones and foldable devices, driving bullishness. However, stretched valuations and potential profit-taking create some caution.

Observed evidence

Elevated implied volatility across AAPL options, especially for near-term expirations, indicates strong expectations for price swings related to upcoming iPhone 18 launches and earnings reports. | The term structure of implied volatility is in backwardation, with shorter-dated options more expensive than longer-dated ones. This suggests a belief that significant price movement is expected in the near future. | Bullish sentiment is also reflected in the skew, with put demand elevated compared to call demand at the 25 delta level.

Principal risks to monitor

Profit-taking could emerge if AAPL's recent gains continue to push the stock price higher, potentially leading to a pullback.

Fundamentals and events

Business quality, valuation and upcoming event context

Market capitalization **$4.95T**	P/E (TTM) **38.31**
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 **$236.65 - $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 **41.3%**
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 22, 2026 10:08 AM EDT

Covered Call | 2026-09-23

At signal $339.38 | Current $339.75

SHORT **Option $340.00 B $1.90 / A $1.95**

High turnover | CR $1.93

Complete technical details

Full supporting indicator set used by the symbol detail experience

Volatility and options market

Price movement and premium conditions

ATR	**$7.20**
ATR as % of price	**2.1%**
Volatility environment	**medium**
Current IV	**22.4%**
IV rank	**43 / 100**
IV percentile	**19 / 100**
Technical Snapshot IV source	**Private fundamentals snapshot**
Technical Snapshot IV observed at	**Sep 22, 2026 3:50 PM EDT**

Technical health and risk radar

Derived indicator health and event context

Overall health	**80 / 100**
Trend health	**92 / 100**
Momentum health	**79 / 100**
Volatility health	**78 / 100**
Structure health	**62 / 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)	**$325.59 / $321.06 / $286.88**
EMA (9 / 21)	**$333.77 / $327.22**
Bollinger upper / middle / lower	**$344.29 / $325.59 / $306.90**

Structural indicator levels (continued)

Moving averages, volatility bands and observed trading ranges

FIELD	VALUE
Bollinger %B	**0.879**
True high / low	**$345.34 / $338.75**
5-day true high / low	**$345.34 / $330.18**

Three-day indicator history

Short-horizon change and the underlying three-session observations

INDICATOR	3-DAY CHANGE	SESSION 1 / 2 / 3
SMA20	1.398	**-**
SMA50	0.440	**-**
MVWAP20	1.163	**-**
MACD	0.349	**-**
RSI	0.496	**-**
Volume	1241699.000	**-**
ATR	-0.067	**-**
T1	-	**5.93 / 323.93 / 339.64 / 333.05**
T2	-	**5.52 / 322.78 / 338.49 / 332.53**
T3	-	**5.20 / 321.66 / 338.34 / 330.18**

Detailed options evidence

Supporting option-chain, execution and data-quality observations

Underlying price at observation	**$341.10**
Options Snapshot IV sources	**ATM: option chain | Rank/percentile: fundamentals**
Options Snapshot IV observed at	**Sep 22, 2026 2:30 PM EDT**
Options data coverage	**88.9%**
SKEW regime	**HIGH TAIL RISK SKEW**
VVIX regime	**VVIX FALLING**
Front expiration / DTE	**2026-09-23 | 1 DTE**
Front at-the-money IV	**24.4%**
25-delta skew	**20.08**
Put / Call 25-delta	**$322.50 / $345.00 Delta 0.198**
Median option bid/ask spread	**12.5%**
Bid/ask spread	**-**
Contracts observed / quoted	**115 / 107**

Price context

Last Price: 341.10 | Bid: 341.08 | Ask: 341.11 | Previous Close: 338.98 | Change: 2.12 | Daily change: 0.63% | Update Time: 2026-09-22T14:31:00.156711-04:00 | Latest History Date: 2026-09-22 | Latest History Price: 341.10

Historical context

Trading-day sample: 60 sessions | First Date: 2026-06-29 | Latest Date: 2026-09-22 | Latest Price: 341.10 | Max Drawdown 60d Percent: -11.12%

Fundamental context

Current Iv Percent: 22.40% | Iv Rank: 43.51 | Iv Percentile: 19.20 | 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.

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.

Performance and scenario limitations

Past, hypothetical, back-tested, simulated and model-derived results are not indicative of future results. Strategy statistics may exclude commissions, fees, taxes, slippage, early assignment, execution constraints and other costs unless expressly stated. Actual outcomes may differ materially.

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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Options Disclosure Document	**theocc.com / Options Disclosure Document**