Apple Inc / AAPL

Equity | Generated Sep 24, 2026 11:30 PM EDT

Current price	Daily move	Bid / Ask	Previous close
-	0.00 0.00%	-/-	-

Market	**NYSE**
Industry	**Technology**
Market data as of	**Sep 24, 2026 11:30 PM EDT**

JW Intelligence Report

Complete | 3 of 3 sections | Sep 24, 2026 7:50 PM EDT

JW Rank	Rank label	Confidence	IV percentile
70.5 / 100	Constructive	high	21 / 100

Model reference	Upside scenario	Risk reference	Wheel strategy fit
$334.50	$344.50	$327.50	60 / 100

Options stance	**neutral**
Tail-risk safety	**32 / 100**
JW Rank data coverage / as of	**100.0% | Sep 24, 2026 7:50 PM EDT**

Key insight

AAPL Option Market Implies Balanced Sentiment Ahead of Earnings

Market read

The AAPL option market shows balanced sentiment ahead of its October 29th earnings report. While the stock is trading near its 52-week high, implied volatility is elevated, reflecting uncertainty surrounding iPhone 18 demand and potential cost pressures. The term structure is flat, suggesting traders are not overly concerned about significant directional moves in the near term.

Strategy context

AAPL options are seeing increased activity as investors position for the upcoming earnings report. Traders are buying both calls and puts, indicating a range-bound outlook.

JW AI conclusions

Short- and medium-term model interpretation

AI context bias	**Mixed**
AI analysis updated	**Sep 24, 2026 1:40 PM EDT**

Short-term scenario

Neutral to cautious over 1-3 weeks. Do not chase near the 52-week high. A tactical long is only reasonable on a pullback toward nearby support, with a hard stop, because upside into resistance is limited and Duo-availability checks plus pre-earnings positioning add event risk. Levels can be invalidated by gaps or news. This is not advice; uncertainty is high.

Three-month outlook

Cautious and two-sided into late December. Base case is a wide range roughly $320-$360: October Duo availability and the estimated Oct 29 earnings report are the main catalysts, and holiday iPhone plus Services demand can support the shares if margins hold. A bull case toward select $370-$380 targets needs ASP lift, Duo volumes above skeptical checks, and better-than-feared memory costs. A bear case is multiple compression if growth guides to high-single digits or costs bite; some fair-value estimates sit well below the market and many consensus targets imply little upside from $337. Analyst ranges spanning roughly $215-$405 show real disagreement. Outcomes depend on data not yet public. Not a forecast or recommendation; uncertainty is material.

Market sentiment

Split, not euphoric, and the sample is small. A notable value post argues ~39x earnings has roughly doubled the multiple while growth slowed and unit growth is modest, so the stock may be ahead of the business. Other posts are constructive on wanting an iPhone Duo even without a functional need for a foldable. Options chatter is watching $340-$345. Promotional spam is heavy and not informative. Earlier commentary expected Duo to add roughly 3% to company growth in FY27 while noting estimates did not rise with the post-event rally. Tracker scores near 6-7/10 are only weakly useful. Net: product optimism offset by valuation skepticism.

Supporting evidence

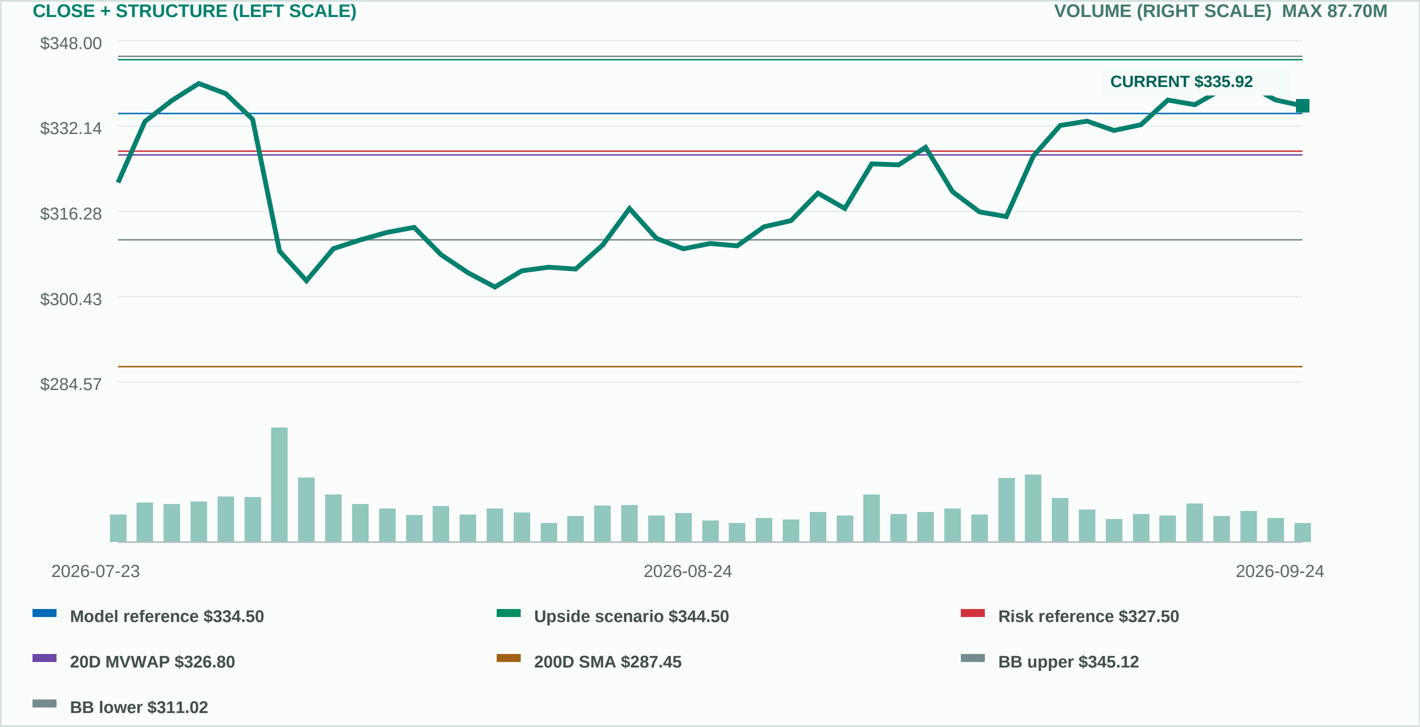
Implied volatility at 22.58% suggests market participants anticipate a potentially volatile period around earnings. | The flat term structure indicates balanced expectations for future price movements. | Skew is balanced, with slight call skew suggesting some bullish sentiment but not extreme optimism.

Risk watch

Upcoming iPhone 18 demand checks and potential cost inflation could impact earnings results and stock price.

Enhanced price structure

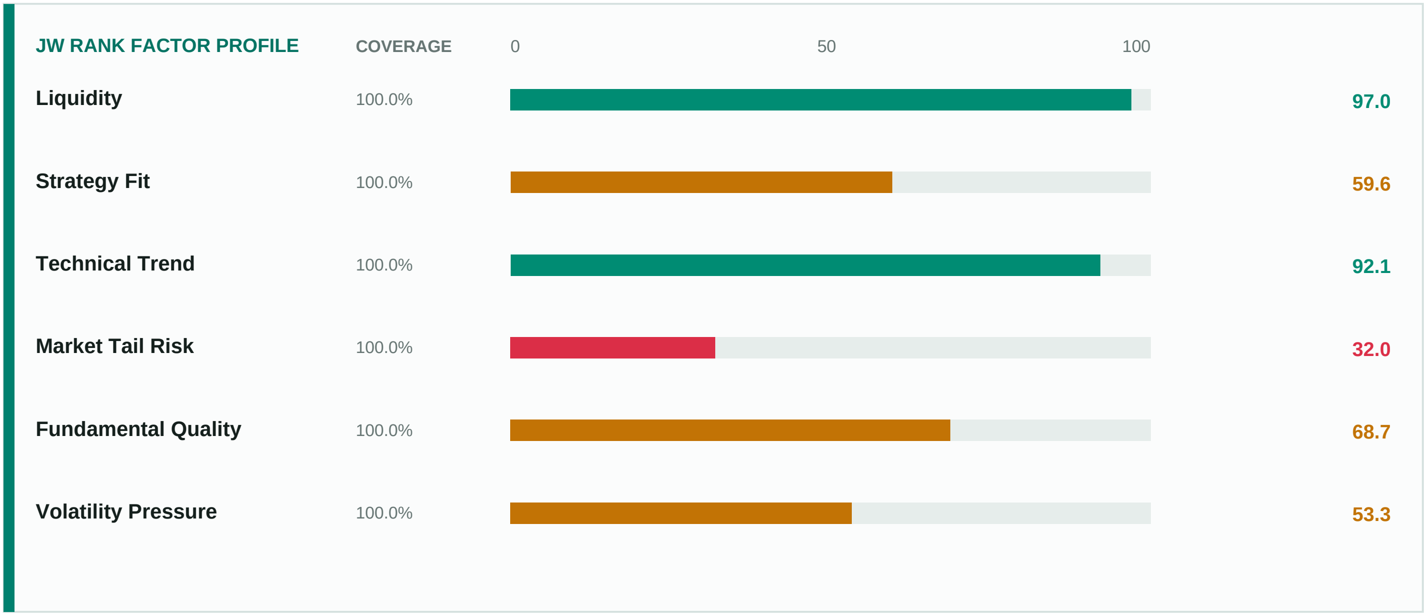
45 trading days with volume, model levels and current technical reference bands



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)	**61.03 / 61.32 / 59.57**
RSI velocity	**-1.67**
MACD line / signal / histogram	**6.02 / - / 5.21**
MACD acceleration	**0.03**
Stochastic K / D	**78.06 / 85.16**

Institutional footprints

Volume-weighted cost, price location and flow

Current read	**Above institutional MVWAP | Accumulation bias**
Institutional flow	**0.96**
20-day MVWAP	**$326.80**
Price vs 20-day MVWAP	**+2.78%**
Daily reference VWAP	**$336.38**
Price vs daily reference	**-0.15%**
Volume	**14.51M**

Structural context

Long-term trend and volatility boundaries

Current read	**Above 200-day trend | Positive macro velocity**
Macro velocity	**1.32**
20-day / 200-day SMA	**$328.07 / $287.45**
Bollinger range	**$311.02 - $345.12**
Bollinger position	**0.730**

Options and volatility intelligence

Structure, premium conditions and principal risks

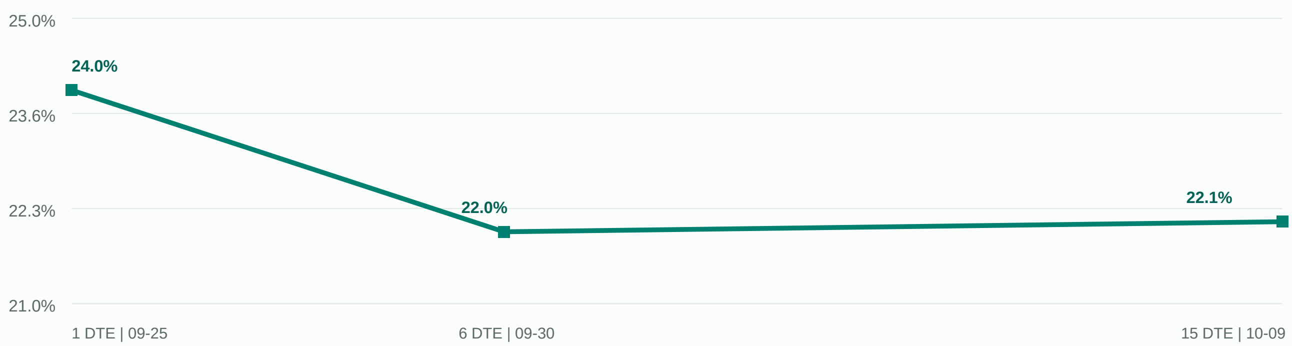
IV rank	IV percentile	VVIX	SKEW
45 / 100	21 / 100	90.21	146.15

Market regime	**DANGER ZONE**
Tail-risk regime	**NORMAL TAIL RISK**
Term structure	**flat**
Term slope	**-1.83 pts**
Skew read	**balanced**
Liquidity / quote coverage	**93.6%**
Options Snapshot IV sources	**ATM: option chain | Rank/percentile: fundamentals**
Options Snapshot IV observed at	**Sep 24, 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

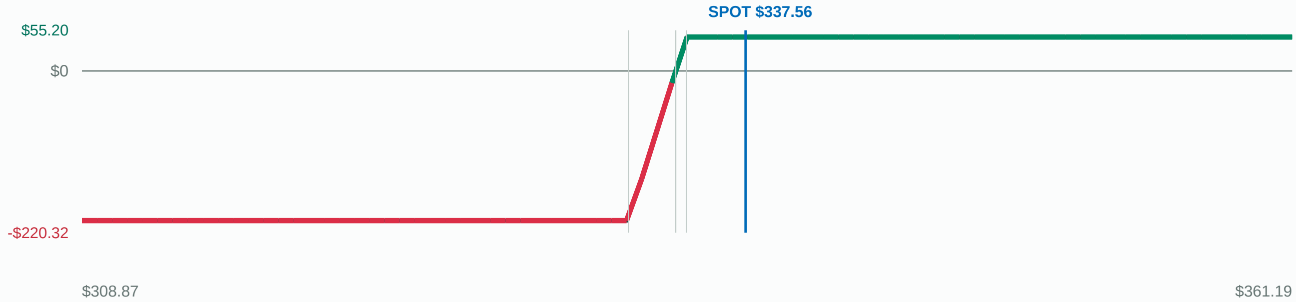
EXPIRATION	DTE	ATM IV	STATE
2026-09-25	1	24.0%	-
2026-09-30	6	22.0%	-
2026-10-09	15	22.1%	-

Reference spread payoff

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

Bull Put Spread reference

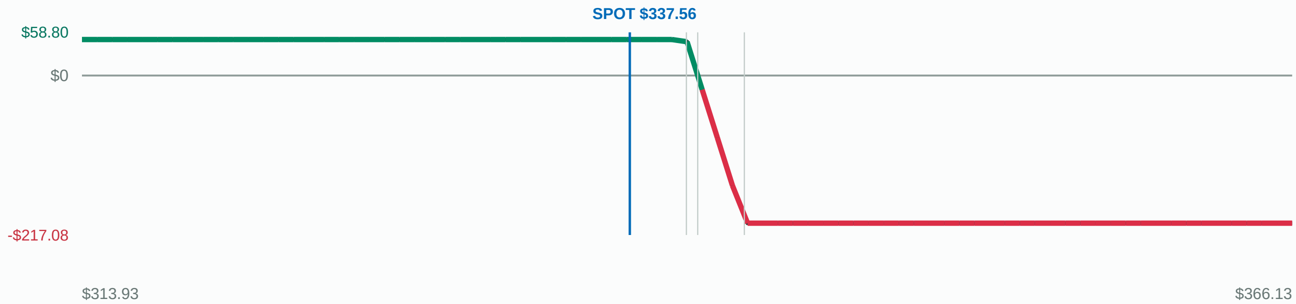
Short $335.00 | Long $332.50 | Width $2.50 | Net credit $0.46



Max profit $46.00 | Max loss -$204.00 | Break-even $334.54 | Per contract at expiry

Bear Call Spread reference

Short $340.00 | Long $342.50 | Width $2.50 | Net credit $0.49



Max profit $49.00 | Max loss -$201.00 | Break-even $340.49 | 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	**15.58**
VVIX	**90.21**
SKEW index	**146.15**
Observation confidence	**high**
Option quote quality	**reliable**
Contracts observed	**141**

Event and tail-risk context (continued)

Known event windows and broad volatility conditions

FIELD	VALUE
Contracts with quotes	**132**

Strategy fit

Generalized structure fit; not a personalized recommendation

Market structure

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Options context

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Wheel context

AAPL options are seeing increased activity as investors position for the upcoming earnings report. Traders are buying both calls and puts, indicating a range-bound outlook.

Observed evidence

Implied volatility at 22.58% suggests market participants anticipate a potentially volatile period around earnings. | The flat term structure indicates balanced expectations for future price movements. | Skew is balanced, with slight call skew suggesting some bullish sentiment but not extreme optimism.

Principal risks to monitor

Upcoming iPhone 18 demand checks and potential cost inflation could impact earnings results and stock price.

Fundamentals and events

Business quality, valuation and upcoming event context

Market capitalization **$4.92T**	P/E (TTM) **38.19**
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 **1.10**
52-week range **$243.42 - $345.34**	

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 **32.7%**
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 24, 2026 10:03 AM EDT

Covered Call | 2026-09-25

At signal $337.10 | Current -

SHORT **Option $337.50 B $1.91 / A $1.95**

High turnover | Conservative | 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	**$6.96**
ATR as % of price	**2.1%**
Volatility environment	**medium**
Current IV	**22.5%**
IV rank	**44 / 100**
IV percentile	**21 / 100**
Technical Snapshot IV source	**Private fundamentals snapshot**
Technical Snapshot IV observed at	**Sep 24, 2026 3:50 PM EDT**

Technical health and risk radar

Derived indicator health and event context

Overall health	**86 / 100**
Trend health	**92 / 100**
Momentum health	**89 / 100**
Volatility health	**79 / 100**
Structure health	**77 / 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)	**$328.07 / $321.68 / $287.45**
EMA (9 / 21)	**$334.72 / $328.82**
Bollinger upper / middle / lower	**$345.12 / $328.07 / $311.02**

Structural indicator levels (continued)

Moving averages, volatility bands and observed trading ranges

FIELD	VALUE
Bollinger %B	**0.730**
True high / low	**$338.91 / $334.30**
5-day true high / low	**$345.34 / $332.53**

Three-day indicator history

Short-horizon change and the underlying three-session observations

INDICATOR	3-DAY CHANGE	SESSION 1 / 2 / 3
SMA20	1.317	**-**
SMA50	0.354	**-**
MVWAP20	0.955	**-**
MACD	0.029	**-**
RSI	-1.666	**-**
Volume	-1867711.000	**-**
ATR	-0.097	**-**
T1	-	**6.21 / 326.02 / 341.80 / 335.50**
T2	-	**6.25 / 325.14 / 345.34 / 338.75**
T3	-	**5.93 / 323.93 / 339.64 / 333.05**

Detailed options evidence

Supporting option-chain, execution and data-quality observations

Underlying price at observation	**$337.56**
Options Snapshot IV sources	**ATM: option chain | Rank/percentile: fundamentals**
Options Snapshot IV observed at	**Sep 24, 2026 2:30 PM EDT**
Options data coverage	**88.9%**
SKEW regime	**HIGH TAIL RISK SKEW**
VVIX regime	**VVIX FLAT**
Front expiration / DTE	**2026-09-25 | 1 DTE**
Front at-the-money IV	**24.0%**
25-delta skew	**1.07**
Put / Call 25-delta	**$335.00 Delta -0.280 / $340.00 Delta 0.296**
Median option bid/ask spread	**8.6%**
Bid/ask spread	**-**
Contracts observed / quoted	**141 / 132**

Price context

Last Price: 337.56 | Bid: 337.55 | Ask: 337.58 | Previous Close: 337.02 | Change: 0.54 | Daily change: 0.16% | Update Time: 2026-09-24T14:30:53.697470-04:00 | Latest History Date: 2026-09-24 | Latest History Price: 337.56

Historical context

Trading-day sample: 60 sessions | First Date: 2026-07-01 | Latest Date: 2026-09-24 | Latest Price: 337.56 | Max Drawdown 60d Percent: -11.12%

Fundamental context

Current Iv Percent: 22.58% | Iv Rank: 44.53 | Iv Percentile: 20.80 | 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.

Data, AI and model limitations

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

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