



Apple Inc / AAPL

Equity | Generated Oct 9, 2026 11:30 PM EDT

Current price	Daily move	Bid / Ask	Previous close
\$336.08	-4.34 -1.27%	-/-	\$340.42

Market	NYSE
Industry	Technology
Market data as of	Oct 9, 2026 11:30 PM EDT

JW Intelligence Report

Complete | 3 of 3 sections | Oct 9, 2026 7:50 PM EDT

JW Rank	Rank label	Confidence	IV percentile
80.3 / 100	Strong setup	high	50 / 100
Model reference	Upside scenario	Risk reference	Wheel strategy fit
\$331.00	\$344.00	\$322.50	85 / 100

Options stance	neutral
Tail-risk safety	56 / 100
JW Rank data coverage / as of	100.0% Oct 9, 2026 7:50 PM EDT

Key insight

AAPL Option Market Implies Range-Bound Trade Amidst Demand Concerns

Market read

The AAPL option market reflects uncertainty following a report of reduced iPhone 18 Pro component orders. While implied volatility is elevated, the term structure suggests a range-bound outlook with limited directional bias. The near-term price action will likely be influenced by confirmation or denial of the demand concerns and upcoming earnings.

Strategy context

The current option market pricing suggests a cautious approach. Traders may prefer to wait for further clarity on the demand situation before making directional bets.



JW AI conclusions

Short- and medium-term model interpretation

AI context bias

Mixed

AI analysis updated

Oct 9, 2026 1:36 PM EDT

Short-term scenario

Cautious / neutral for 1-3 weeks. Do not chase the bounce; news overhang on unverified demand cuts plus fading short-term momentum favors waiting for stabilization near support or a clear hold above the day's lows. Opportunistic entries only on further weakness with tight risk control. High uncertainty from unverified supply-chain reports, memory-cost pass-through, and proximity to earnings.

Three-month outlook

Base case is range-bound to modestly constructive if holiday demand and the Oct 23 foldable rollout hold up and Q4 results/guidance (earnings window around early November) do not disappoint, supported by the installed base, Services mix, and still-intact longer-term trend above the 50- and 200-day averages. Upside toward the mid-350s to low-370s is possible if order-cut fears prove overstated and memory costs are managed, consistent with the higher end of bullish analyst targets. Downside toward the low-300s is plausible if demand softness is confirmed, margins compress, or guidance is cut, given a trailing P/E near 39 and average targets that already sit near or slightly below the current price on several aggregators. Uncertainty is elevated: the Nikkei report is not confirmed by the company, analyst targets diverge widely (\$215-\$405), and three-month outcomes depend heavily on still-unreleased demand, cost, and earnings data.

Market sentiment

Recent X posts (Oct 9 and prior weeks) are mixed but skewed cautious-to-negative on the day. Multiple accounts highlighted the reported 15%+ iPhone 18 Pro component-order cuts, \$100 price hikes, and memory-cost pressure, with questions about whether bulls can recover from demand concerns. Some noted the data are component orders not confirmed sell-through, possible timing effects from a split launch, and that Reuters had not verified the report. Longer-horizon posts remain more constructive on the product cycle, foldable, and AI/ecosystem narrative, while others flag rich valuation (high-30s forward P/E vs mid-teens or lower expected growth) as a risk. Isolated mentions of maintained higher targets (e.g., Evercore \$380). Uncertainty: the visible sample is small, noisy, and not a statistically representative investor survey; engagement on many posts was low.

Supporting evidence

Implied volatility is elevated at 23.97%, reflecting market uncertainty surrounding recent news about potential iPhone demand weakness. | The term structure shows a slight contango, with longer-dated options slightly more expensive than near-term options, suggesting a range-bound outlook. | The skew is balanced, indicating neutral sentiment towards both upside and downside price movements.

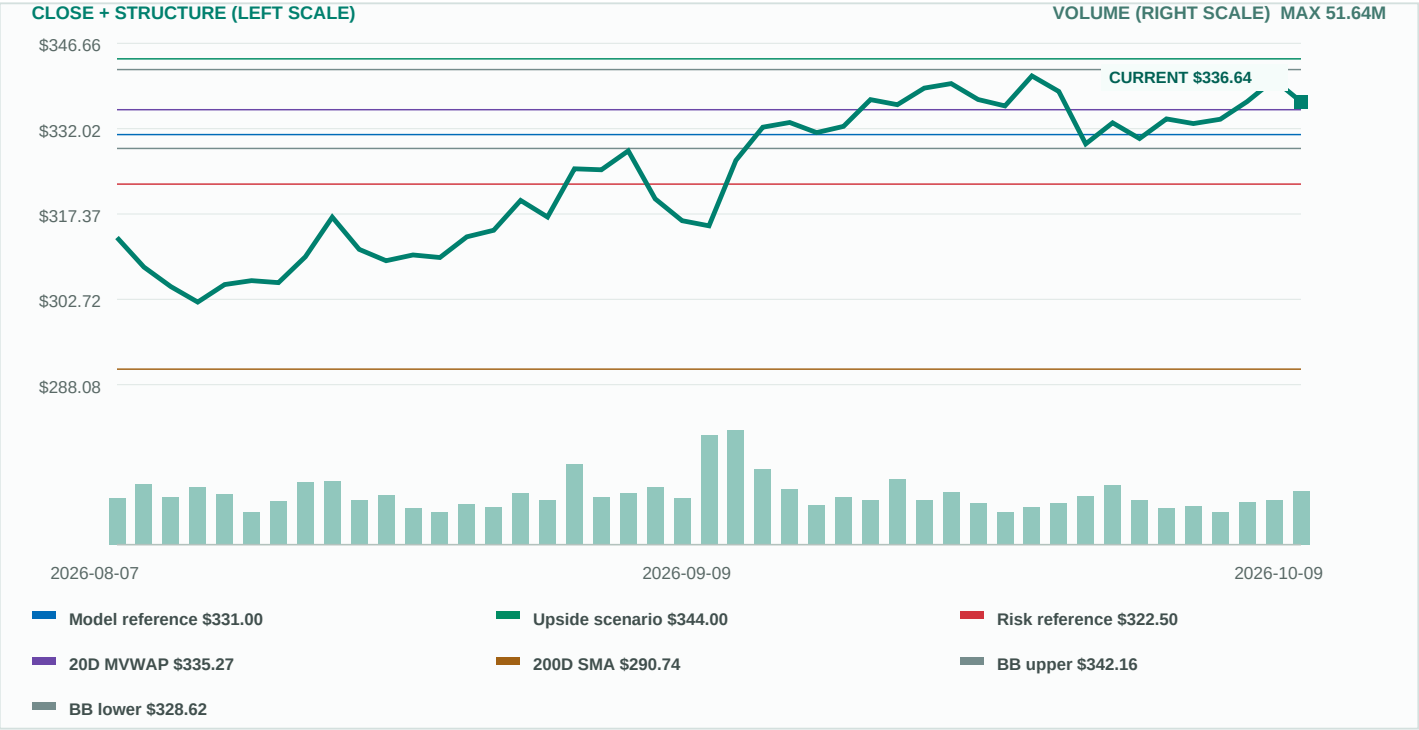
Risk watch

Unverified reports of reduced iPhone 18 Pro component orders pose a risk to AAPL's near-term price 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



Decision summary

Primary model reads before the detailed indicator appendix

Momentum

strong_bull

Institutional flow

Above MVWAP

Structure

Above 200D trend

Volatility

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)	54.53 / 56.12 / 56.36
RSI velocity	0.52
MACD line / signal / histogram	3.43 / - / 3.87
MACD acceleration	0.06
Stochastic K / D	61.96 / 54.25

Institutional footprints

Volume-weighted cost, price location and flow

Current read	Above institutional MVWAP Accumulation bias
Institutional flow	1.29
20-day MVWAP	\$335.27
Price vs 20-day MVWAP	+0.24%
Daily reference VWAP	\$335.32
Price vs daily reference	+0.23%
Volume	24.28M

Structural context

Long-term trend and volatility boundaries

Current read	Above 200-day trend Positive macro velocity
Macro velocity	0.66
20-day / 200-day SMA	\$335.39 / \$290.74
Bollinger range	\$328.62 - \$342.16
Bollinger position	0.592



Options and volatility intelligence

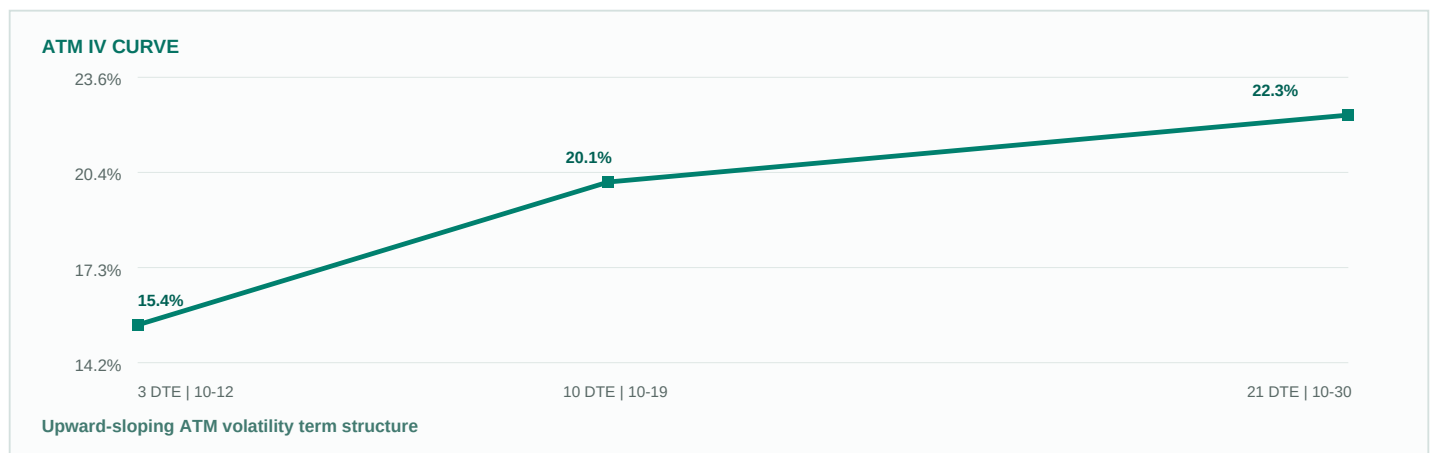
Structure, premium conditions and principal risks

IV rank 52 / 100	IV percentile 38 / 100	VVIX 86.00	SKEW 149.19
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Market regime	Calm
Tail-risk regime	NORMAL TAIL RISK
Term structure	contango
Term slope	+6.90 pts
Skew read	balanced
Liquidity / quote coverage	94.3%
Options Snapshot IV sources	ATM: option chain Rank/percentile: fundamentals
Options Snapshot IV observed at	Oct 9, 2026 2:30 PM EDT
Options data quality	Coverage 88.9%

Option term structure

ATM implied-volatility curve by days to expiration

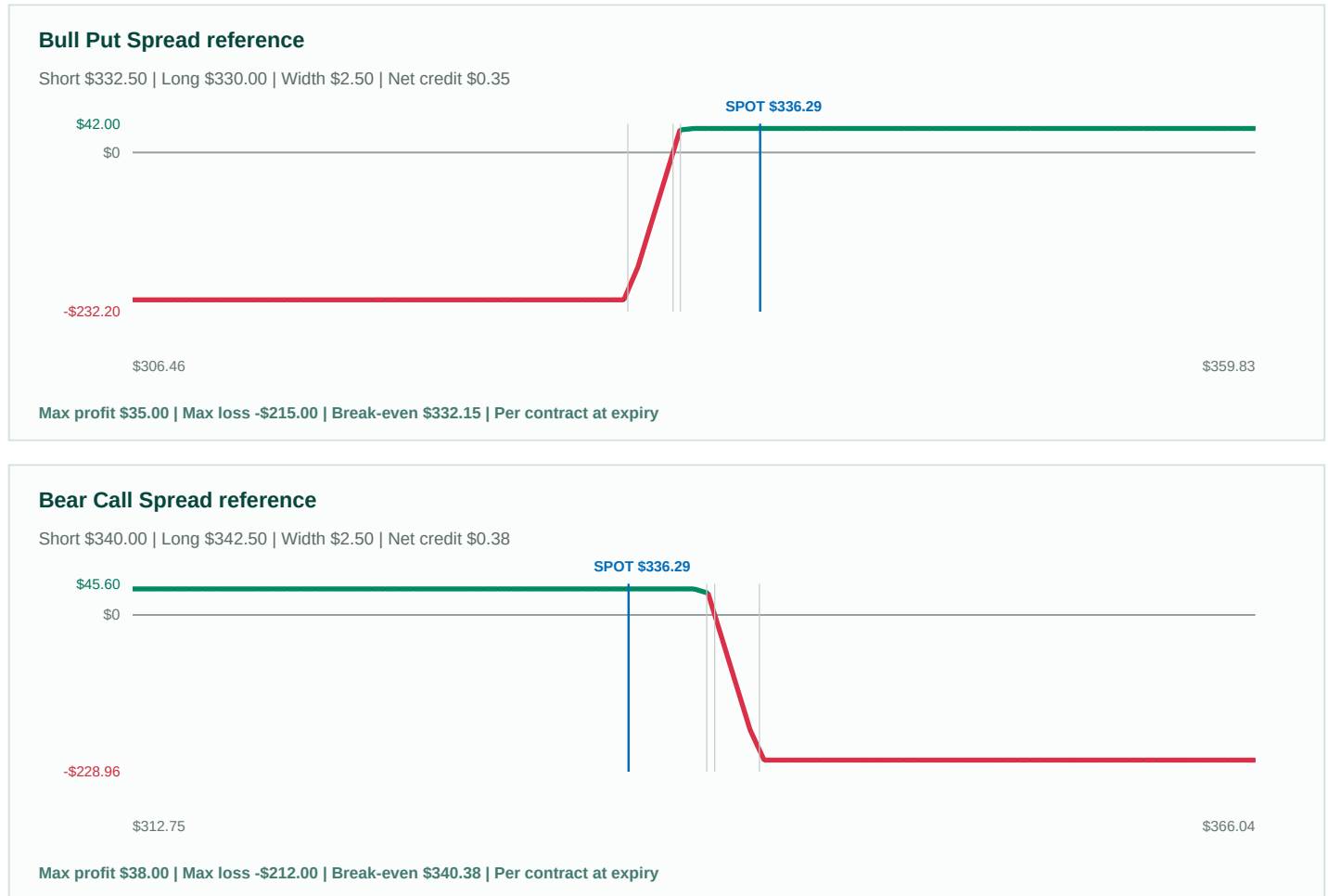


EXPIRATION	DTE	ATM IV	STATE
2026-10-12	3	15.4%	-
2026-10-19	10	20.1%	-
2026-10-30	21	22.3%	-



Reference spread payoff

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



Event and tail-risk context

Known event windows and broad volatility conditions

Next earnings date	2026-11-02
Earnings IV-crush risk	NOT MEASURED
VIX	14.87
VVIX	86.00
SKEW index	149.19
Observation confidence	high
Option quote quality	reliable
Contracts observed	123



Event and tail-risk context (continued)

Known event windows and broad volatility conditions

FIELD	VALUE
Contracts with quotes	116

Strategy fit

Generalized structure fit; not a personalized recommendation

Market structure

The AAPL option market reflects uncertainty following a report of reduced iPhone 18 Pro component orders. While implied volatility is elevated, the term structure suggests a range-bound outlook with limited directional bias. The near-term price action will likely be influenced by confirmation or denial of the demand concerns and upcoming earnings.

Options context

AAPL Option Market Implies Range-Bound Trade Amidst Demand Concerns

Wheel context

The current option market pricing suggests a cautious approach. Traders may prefer to wait for further clarity on the demand situation before making directional bets.

Observed evidence

Implied volatility is elevated at 23.97%, reflecting market uncertainty surrounding recent news about potential iPhone demand weakness. | The term structure shows a slight contango, with longer-dated options slightly more expensive than near-term options, suggesting a range-bound outlook. | The skew is balanced, indicating neutral sentiment towards both upside and downside price movements.

Principal risks to monitor

Unverified reports of reduced iPhone 18 Pro component orders pose a risk to AAPL's near-term price performance.



Fundamentals and events

Business quality, valuation and upcoming event context

Market capitalization	P/E (TTM)
\$4.97T	38.25
ROE	Revenue growth
137.2%	1.8%
EPS growth	Operating margin
6.9%	33.2%
Net profit margin	Gross margin
27.6%	-
Free cash flow CAGR	Debt / equity
6.1%	1.35
Dividend yield	Beta
0.5%	1.11
52-week range	
\$243.42 - \$345.34	

Company or fund profile

Issuer identity and classification

Name	Market
Apple Inc	NYSE
Industry	Country
Technology	US
Currency	IPO date
USD	1980-12-12
Shares outstanding	52-week return
14.69B	31.3%
Book value per share	Revenue per share
\$7.36	\$31.73
Website	apple.com



Latest strategy observation

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

AAPL Covered Call signal
Covered Call | 2026-10-12
At signal \$338.11 | Current \$336.08
SHORT Option \$337.50 B \$2.20 / A \$2.26
Conservative | CR \$2.23

Oct 9, 2026 3:20 PM EDT



Complete technical details

Full supporting indicator set used by the symbol detail experience

Volatility and options market

Price movement and premium conditions

ATR	\$6.74
ATR as % of price	2.0%
Volatility environment	medium
Current IV	25.1%
IV rank	58 / 100
IV percentile	50 / 100
Technical Snapshot IV source	Private fundamentals snapshot
Technical Snapshot IV observed at	Oct 9, 2026 3:50 PM EDT

Technical health and risk radar

Derived indicator health and event context

Overall health	91 / 100
Trend health	92 / 100
Momentum health	98 / 100
Volatility health	80 / 100
Structure health	91 / 100
Earnings risk / date	low 2026-11-02
Macro risk	unknown
Volatility risk	medium
Structure risk	low

Structural indicator levels

Moving averages, volatility bands and observed trading ranges

SMA (20 / 50 / 200)	\$335.39 / \$322.39 / \$290.74
EMA (9 / 21)	\$335.69 / \$333.03
Bollinger upper / middle / lower	\$342.16 / \$335.39 / \$328.62



Structural indicator levels (continued)

Moving averages, volatility bands and observed trading ranges

FIELD	VALUE
Bollinger %B	0.592
True high / low	\$340.42 / \$330.70
5-day true high / low	\$341.57 / \$330.62

Three-day indicator history

Short-horizon change and the underlying three-session observations

INDICATOR	3-DAY CHANGE	SESSION 1 / 2 / 3
SMA20	0.659	-
SMA50	0.014	-
MVWAP20	1.286	-
MACD	0.059	-
RSI	0.522	-
Volume	3157151.670	-
ATR	0.037	-
T1	-	3.55 / 334.96 / 341.57 / 335.90
T2	-	3.27 / 333.42 / 338.67 / 332.78
T3	-	3.25 / 331.41 / 334.38 / 330.62



Detailed options evidence

Supporting option-chain, execution and data-quality observations

Underlying price at observation	\$336.29
Options Snapshot IV sources	ATM: option chain Rank/percentile: fundamentals
Options Snapshot IV observed at	Oct 9, 2026 2:30 PM EDT
Options data coverage	88.9%
SKEW regime	HIGH TAIL RISK SKEW
VVIX regime	VVIX FLAT
Front expiration / DTE	2026-10-12 3 DTE
Front at-the-money IV	15.4%
25-delta skew	0.88
Put / Call 25-delta	\$332.50 Delta -0.220 / \$340.00 Delta 0.217
Median option bid/ask spread	11.2%
Bid/ask spread	-
Contracts observed / quoted	123 / 116

Price context

Last Price: 336.29 | Bid: 336.27 | Ask: 336.31 | Previous Close: 340.42 | Change: -4.13 | Daily change: -1.21% | Update Time: 2026-10-09T14:30:40.617917-04:00 | Latest History Date: 2026-10-09 | Latest History Price: 336.29

Historical context

Trading-day sample: 60 sessions | First Date: 2026-07-17 | Latest Date: 2026-10-09 | Latest Price: 336.29 | Max Drawdown 60d Percent: -11.12%

Fundamental context

Current Iv Percent: 23.97% | Iv Rank: 52.21 | Iv Percentile: 38.00 | Next Earnings Date: 2026-11-02 | 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.

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Reference documents

Official product terms and standardized options disclosure

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