



Apple Inc. / AAPL

Equity | Generated Oct 29, 2026 11:30 PM EDT

Current price	Daily move	Bid / Ask	Previous close
\$348.91	+5.08 +1.48%	-/-	\$343.83

Market	NYSE
Industry	Technology
Market data as of	Oct 29, 2026 11:30 PM EDT

JW Intelligence Report

Complete | 3 of 3 sections | Oct 29, 2026 7:50 PM EDT

JW Rank	Rank label	Confidence	IV percentile
80.5 / 100	Strong setup	high	48 / 100
Model reference	Upside scenario	Risk reference	Wheel strategy fit
\$344.00	\$362.00	\$337.00	67 / 100

Options stance	bullish
Tail-risk safety	56 / 100
JW Rank data coverage / as of	100.0% Oct 29, 2026 7:50 PM EDT

Key insight

AAPL Option Market Prices in Bullish Sentiment Ahead of Earnings

Market read

The AAPL option market displays bullish sentiment ahead of its November 2nd earnings report. Implied volatility is elevated, reflecting the anticipated event risk. The term structure shows a contango pattern with higher implied volatilities for further out expirations, suggesting traders expect continued upward price movement. Call options are more expensive than put options, indicating a greater expectation for upside potential. Additionally, bullish sentiment is reflected in the strong technical indicators and positive analyst ratings.

Strategy context

The option market is pricing in a bullish outlook for AAPL ahead of earnings. Traders are positioning for potential upside surprises, reflected in the elevated call premiums and contango term structure.



JW AI conclusions

Short- and medium-term model interpretation

AI context bias

Bearish

AI analysis updated

Oct 29, 2026 1:35 PM EDT

Short-term scenario

Cautious/neutral for new money over 1-3 weeks. Prefer waiting for post-earnings clarity or only a small position on a pullback toward support rather than chasing near the all-time high. Event risk around the Nov. 2 report is high; a beat-and-raise could extend the move, while any disappointment or cautious holiday commentary could quickly test recent support. This is not a high-conviction directional call.

Three-month outlook

Moderately constructive if the holiday quarter, iPhone Duo demand, and the new Mac cycle support revenue and services growth, which could justify holding elevated multiples. However, the stock already trades above most consensus price targets, so upside may be limited unless guidance and early 2027 demand surprise positively. Downside risk comes from valuation compression, softer consumer spending, or an earnings/guidance miss. Uncertainty is high: the Nov. 2 reaction, holiday sell-through, and broader tech sentiment are the main swing factors, and outcomes can diverge sharply from the base case in either direction.

Market sentiment

Mixed and cautious. Some posts highlight a bullish chart that is clearing or pressing the \$351-\$352 area, with conditional upside toward the mid-\$360s if \$343.5 holds on volume into earnings. Others emphasize rich valuation (roughly 40x earnings and elevated sales multiple), call-selling pressure, and the view that AAPL is not an attractive new entry before the Nov. 2 report because expectations are high and a miss or soft guide could trigger a sharp reaction. Sentiment is not uniformly bullish.

Supporting evidence

Implied volatility is elevated at 23.18%, reflecting anticipated event risk surrounding the upcoming earnings report. | The term structure shows a contango pattern with higher implied volatilities for further out expirations, suggesting expectations for continued upward price movement. | Call options are more expensive than put options, indicating a greater expectation for upside potential. | Strong technical indicators such as the RSI and moving averages support an intact uptrend.

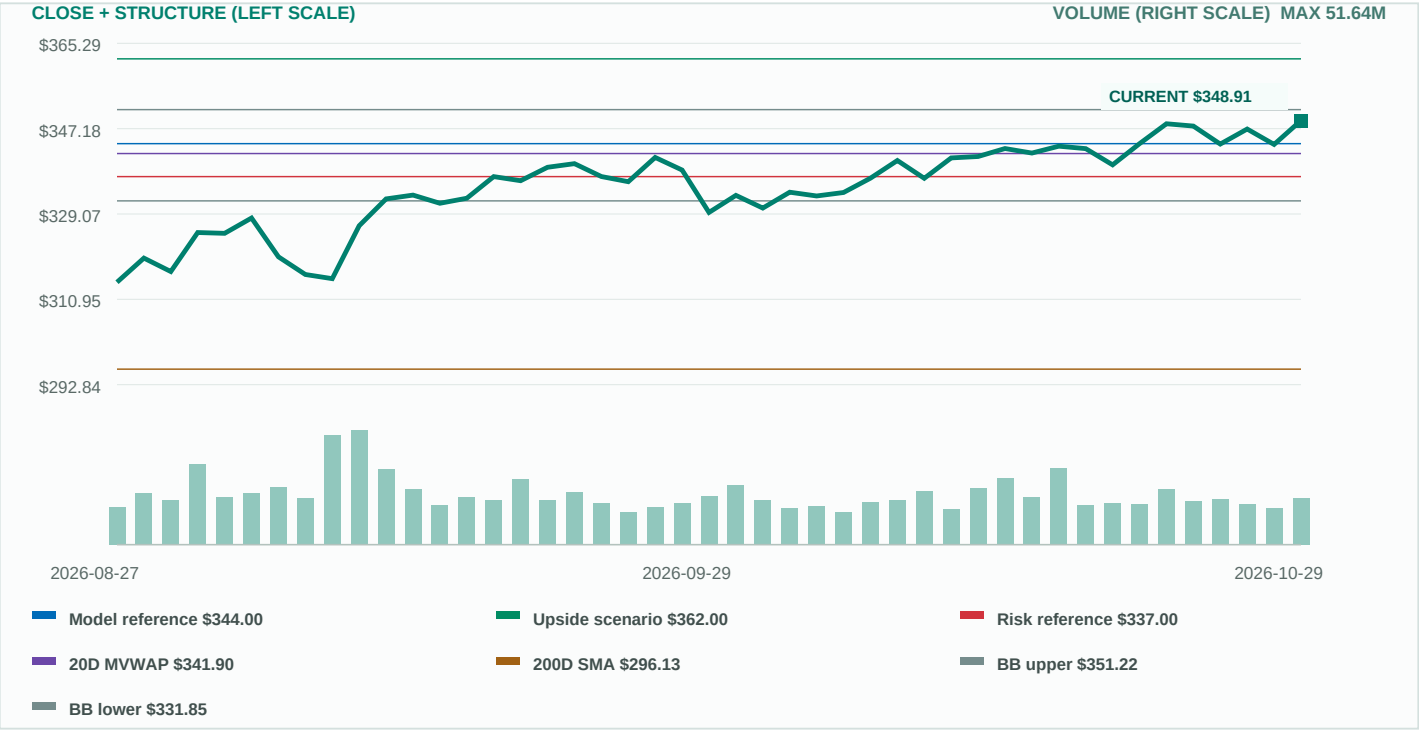
Risk watch

Earnings expectations are high, and any disappointment or cautious commentary could trigger a sharp price decline. | The stock is trading near its all-time high, making it vulnerable to profit-taking or a broader market 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

strong_bull

Institutional flow

Above MVWAP

Structure

Above 200D trend

Volatility

low



Decision indicators

Detailed momentum, institutional and structural observations

Momentum kinematics

Direction, velocity and oscillator state

Current read	STRONG BULL neutral MACD decelerating
Trend signal	STRONG BULL
RSI signal	neutral
RSI (7 / 14 / 21)	62.96 / 61.39 / 60.27
RSI velocity	1.23
MACD line / signal / histogram	4.06 / - / 4.06
MACD acceleration	-0.03
Stochastic K / D	73.49 / 71.73

Institutional footprints

Volume-weighted cost, price location and flow

Current read	Above institutional MVWAP Accumulation bias
Institutional flow	0.74
20-day MVWAP	\$341.90
Price vs 20-day MVWAP	+2.05%
Daily reference VWAP	\$349.21
Price vs daily reference	-0.09%
Volume	21.04M

Structural context

Long-term trend and volatility boundaries

Current read	Above 200-day trend Positive macro velocity
Macro velocity	0.79
20-day / 200-day SMA	\$341.54 / \$296.13
Bollinger range	\$331.85 - \$351.22
Bollinger position	0.881



Options and volatility intelligence

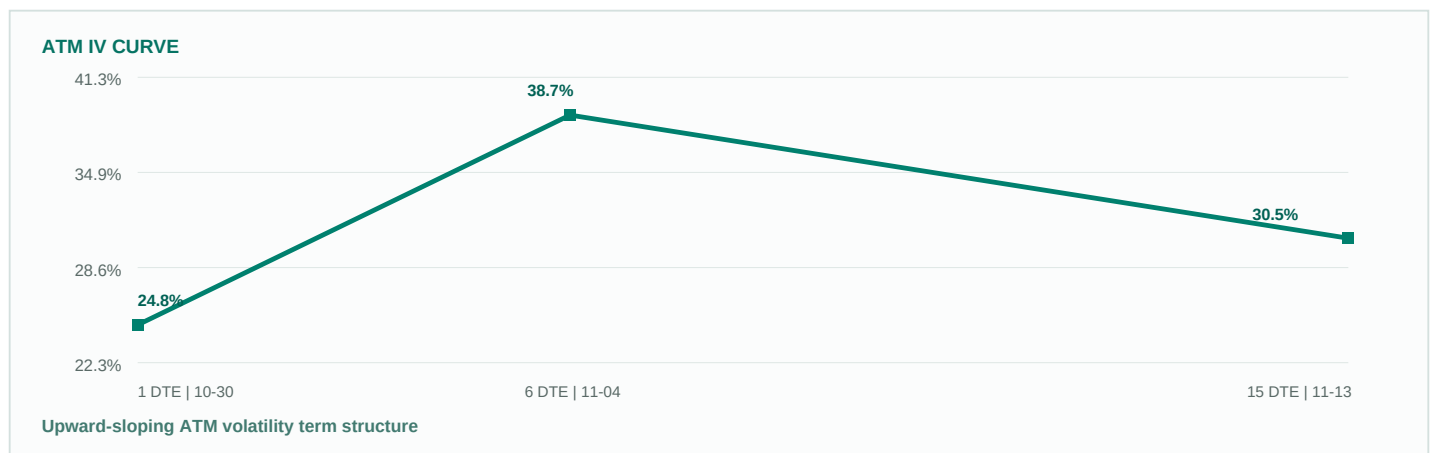
Structure, premium conditions and principal risks

IV rank 48 / 100	IV percentile 30 / 100	VVIX 95.19	SKEW 148.74
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Market regime	Calm
Tail-risk regime	NORMAL TAIL RISK
Term structure	contango
Term slope	+5.77 pts
Skew read	balanced
Liquidity / quote coverage	95.3%
Options Snapshot IV sources	ATM: option chain Rank/percentile: fundamentals
Options Snapshot IV observed at	Oct 29, 2026 2:30 PM EDT
Options data quality	Coverage 100.0%

Option term structure

ATM implied-volatility curve by days to expiration



EXPIRATION	DTE	ATM IV	STATE
2026-10-30	1	24.8%	-
2026-11-04	6	38.7%	-
2026-11-13	15	30.5%	-

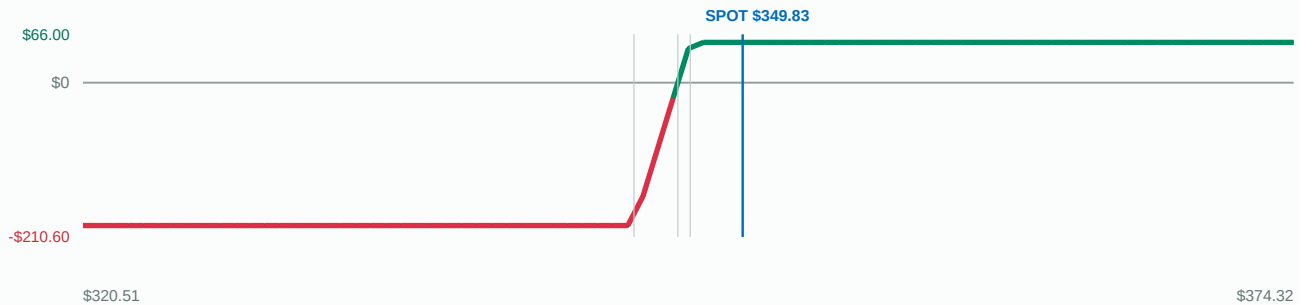


Reference spread payoff

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

Bull Put Spread reference

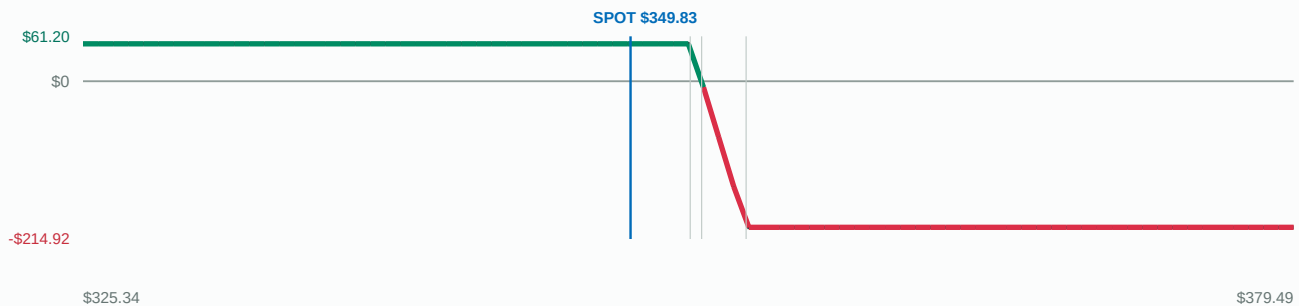
Short \$347.50 | Long \$345.00 | Width \$2.50 | Net credit \$0.55



Max profit \$55.00 | Max loss -\$195.00 | Break-even \$346.95 | Per contract at expiry

Bear Call Spread reference

Short \$352.50 | Long \$355.00 | Width \$2.50 | Net credit \$0.51



Max profit \$51.00 | Max loss -\$199.00 | Break-even \$353.01 | Per contract at expiry

Event and tail-risk context

Known event windows and broad volatility conditions

Next earnings date	2026-11-02
Earnings IV-crush risk	high
Event IV premium	8.20
VIX	16.89
VVIX	95.19
SKEW index	148.74
Observation confidence	high
Option quote quality	reliable



Event and tail-risk context (continued)

Known event windows and broad volatility conditions

FIELD	VALUE
Contracts observed	148
Contracts with quotes	141

Strategy fit

Generalized structure fit; not a personalized recommendation

Market structure

The AAPL option market displays bullish sentiment ahead of its November 2nd earnings report. Implied volatility is elevated, reflecting the anticipated event risk. The term structure shows a contango pattern with higher implied volatilities for further out expirations, suggesting traders expect continued upward price movement. Call options are more expensive than put options, indicating a greater expectation for upside potential. Additionally, bullish sentiment is reflected in the strong technical indicators and positive analyst ratings.

Options context

AAPL Option Market Prices in Bullish Sentiment Ahead of Earnings

Wheel context

The option market is pricing in a bullish outlook for AAPL ahead of earnings. Traders are positioning for potential upside surprises, reflected in the elevated call premiums and contango term structure.

Observed evidence

Implied volatility is elevated at 23.18%, reflecting anticipated event risk surrounding the upcoming earnings report. | The term structure shows a contango pattern with higher implied volatilities for further out expirations, suggesting expectations for continued upward price movement. | Call options are more expensive than put options, indicating a greater expectation for upside potential. | Strong technical indicators such as the RSI and moving averages support an intact uptrend.

Principal risks to monitor

Earnings expectations are high, and any disappointment or cautious commentary could trigger a sharp price decline. | The stock is trading near its all-time high, making it vulnerable to profit-taking or a broader market pullback.



Fundamentals and events

Business quality, valuation and upcoming event context

Market capitalization	P/E (TTM)
\$5.02T	39.13
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 - \$351.73	

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
14.59B	27.8%
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	Oct 27, 2026 2:58 PM EDT
Covered Call 2026-10-28	
At signal \$346.32 Current \$348.91	
SHORT Option \$347.50 B \$1.32 / A \$1.34	
Conservative CR \$1.33	



Complete technical details

Full supporting indicator set used by the symbol detail experience

Volatility and options market

Price movement and premium conditions

ATR	\$6.27
ATR as % of price	1.8%
Volatility environment	low
Current IV	24.8%
IV rank	57 / 100
IV percentile	48 / 100
Technical Snapshot IV source	Private fundamentals snapshot
Technical Snapshot IV observed at	Oct 29, 2026 3:50 PM EDT

Technical health and risk radar

Derived indicator health and event context

Overall health	83 / 100
Trend health	92 / 100
Momentum health	88 / 100
Volatility health	83 / 100
Structure health	62 / 100
Earnings risk / date	high 2026-11-02
Macro risk	unknown
Volatility risk	low
Structure risk	medium

Structural indicator levels

Moving averages, volatility bands and observed trading ranges

SMA (20 / 50 / 200)	\$341.54 / \$332.37 / \$296.13
EMA (9 / 21)	\$345.19 / \$341.70
Bollinger upper / middle / lower	\$351.22 / \$341.54 / \$331.85



Structural indicator levels (continued)

Moving averages, volatility bands and observed trading ranges

FIELD	VALUE
Bollinger %B	0.881
True high / low	\$351.43 / \$343.83
5-day true high / low	\$351.73 / \$341.03

Three-day indicator history

Short-horizon change and the underlying three-session observations

INDICATOR	3-DAY CHANGE	SESSION 1 / 2 / 3
SMA20	0.785	-
SMA50	0.716	-
MVWAP20	0.739	-
MACD	-0.032	-
RSI	1.232	-
Volume	124758.000	-
ATR	-0.054	-
T1	-	3.92 / 340.93 / 347.20 / 343.52
T2	-	4.19 / 340.36 / 347.78 / 342.39
T3	-	4.16 / 339.68 / 347.73 / 341.03



Detailed options evidence

Supporting option-chain, execution and data-quality observations

Underlying price at observation	\$349.83
Options Snapshot IV sources	ATM: option chain Rank/percentile: fundamentals
Options Snapshot IV observed at	Oct 29, 2026 2:30 PM EDT
Options data coverage	100.0%
SKEW regime	HIGH TAIL RISK SKEW
VVIX regime	VVIX FALLING
Front expiration / DTE	2026-10-30 1 DTE
Front at-the-money IV	24.8%
25-delta skew	1.86
Put / Call 25-delta	\$347.50 Delta -0.313 / \$352.50 Delta 0.280
Median option bid/ask spread	5.7%
Bid/ask spread	-
Contracts observed / quoted	148 / 141

Price context

Last Price: 349.83 | Bid: 349.82 | Ask: 349.84 | Previous Close: 343.83 | Change: 6.00 | Daily change: 1.75% | Update Time: 2026-10-29T14:30:38.868936-04:00 | Latest History Date: 2026-10-29 | Latest History Price: 349.82

Historical context

Trading-day sample: 60 sessions | First Date: 2026-08-06 | Latest Date: 2026-10-29 | Latest Price: 349.82 | Max Drawdown 60d Percent: -3.92%

Fundamental context

Current Iv Percent: 23.18% | Iv Rank: 47.79 | Iv Percentile: 30.40 | 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.

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.

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Reference documents

Official product terms and standardized options disclosure

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