Apple Inc. / AAPL

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

Current price	Daily move	Bid / Ask	Previous close
$345.10	-3.81 -1.09%	-/-	$348.91

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

JW Intelligence Report

Complete | 3 of 3 sections | Oct 30, 2026 7:50 PM EDT

JW Rank	Rank label	Confidence	IV percentile
81.9 / 100	Strong setup	high	73 / 100

Model reference	Upside scenario	Risk reference	Wheel strategy fit
$342.00	$356.00	$334.00	75 / 100

Options stance	**neutral**
Tail-risk safety	**56 / 100**
JW Rank data coverage / as of	**100.0% | Oct 30, 2026 7:50 PM EDT**

Key insight

AAPL Option Market Implies Balanced Outlook Ahead of Earnings

Market read

The AAPL option market shows a neutral stance ahead of its November 2nd earnings report. While the stock is trading near all-time highs, implied volatility suggests balanced expectations for both positive and negative surprises. The term structure exhibits backwardation, indicating a slight preference for shorter-term options, potentially reflecting uncertainty surrounding the upcoming event.

Strategy context

AAPL's upcoming earnings report is a key catalyst for near-term price movement. The market appears to be pricing in both potential upside and downside risks.

JW AI conclusions

Short- and medium-term model interpretation

AI context bias	**Mixed**
AI analysis updated	**Oct 30, 2026 1:40 PM EDT**

Short-term scenario

Cautious/neutral for the next 1-3 weeks. Do not chase near highs into the Nov 2 earnings event; consensus targets already sit below the market and a gap is possible either way. A speculative scale-in only on a dip toward support, with tight risk controls, is the cleaner setup. Uncertainty is high because guidance and the initial Ternus-era commentary can override the chart.

Three-month outlook

Base case is only modestly constructive: a solid Nov 2 print and credible holiday guidance could support a grind toward the higher analyst targets in the $360-380 area over three months if iPhone/Mac refresh demand and services hold up. Offsetting that, the stock already trades above average Street targets, trailing valuation is elevated near 39x, and a broader tech de-rating or softer consumer/component-cost commentary could pull shares back toward the $320-330 zone. Path dependency on the earnings reaction and macro tone is high; this is not a high-conviction directional view and outcomes outside either range are plausible.

Market sentiment

Mixed and cautiously constructive rather than strongly directional. Recent posts emphasize that AAPL is only about 1% off its high while names such as QQQ and NVDA are much further below theirs, framing Apple as a relative haven or low-capex beneficiary and the largest company by market value. Offsetting views cite rich valuation, consumer pressure, and a preference to wait for a test of roughly $339-341 support before adding. Engagement on many latest posts is light. Sentiment does not show a high-conviction consensus long or short into earnings.

Supporting evidence

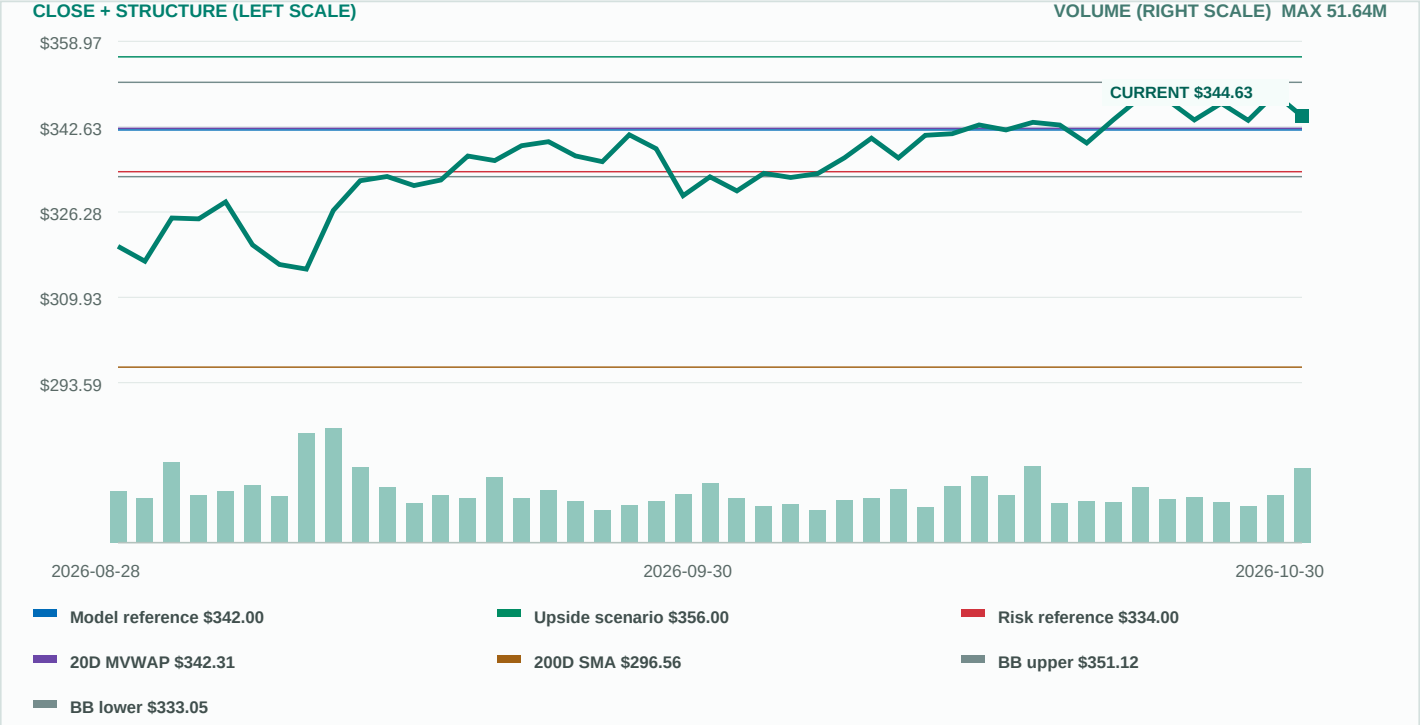
Implied volatility at 28.89% is elevated but not extreme, suggesting a balanced market outlook. | The put skew is elevated, indicating some concern about downside risk, but call options are also relatively expensive. | The term structure is backwardated, with shorter-term options more expensive than longer-term options, potentially reflecting uncertainty surrounding the earnings event.

Risk watch

Earnings surprises can cause significant volatility, with the stock potentially gapping up or down depending on the results.

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 decelerating**
Trend signal	**STRONG BULL**
RSI signal	**neutral**
RSI (7 / 14 / 21)	**51.30 / 55.35 / 56.39**
RSI velocity	**-1.92**
MACD line / signal / histogram	**3.78 / - / 4.01**
MACD acceleration	**-0.14**
Stochastic K / D	**67.21 / 69.48**

Institutional footprints

Volume-weighted cost, price location and flow

Current read	**Above institutional MVWAP | Accumulation bias**
Institutional flow	**0.65**
20-day MVWAP	**$342.31**
Price vs 20-day MVWAP	**+0.82%**
Daily reference VWAP	**$342.72**
Price vs daily reference	**+0.69%**
Volume	**33.64M**

Structural context

Long-term trend and volatility boundaries

Current read	**Above 200-day trend | Positive macro velocity**
Macro velocity	**0.67**
20-day / 200-day SMA	**$342.08 / $296.56**
Bollinger range	**$333.05 - $351.12**
Bollinger position	**0.641**

Options and volatility intelligence

Structure, premium conditions and principal risks

IV rank	IV percentile	VVIX	SKEW
80 / 100	90 / 100	120.56	151.03

Market regime	**Calm**
Tail-risk regime	**NORMAL TAIL RISK**
Term structure	**backwardation**
Term slope	**-15.83 pts**
Skew read	**PUT DEMAND ELEVATED**
Liquidity / quote coverage	**100.0%**
Options Snapshot IV sources	**ATM: option chain | Rank/percentile: fundamentals**
Options Snapshot IV observed at	**Oct 30, 2026 2:30 PM EDT**
Options data quality	**Coverage 100.0%**

Option term structure

ATM implied-volatility curve by days to expiration

Downward-sloping ATM volatility term structure

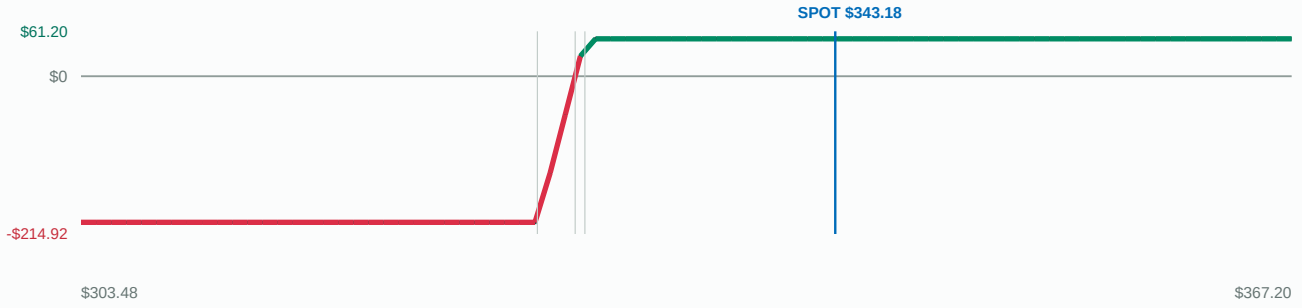
EXPIRATION	DTE	ATM IV	STATE
2026-11-04	5	48.7%	-
2026-11-09	10	39.5%	-
2026-11-20	21	32.9%	-

Reference spread payoff

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

Bull Put Spread reference

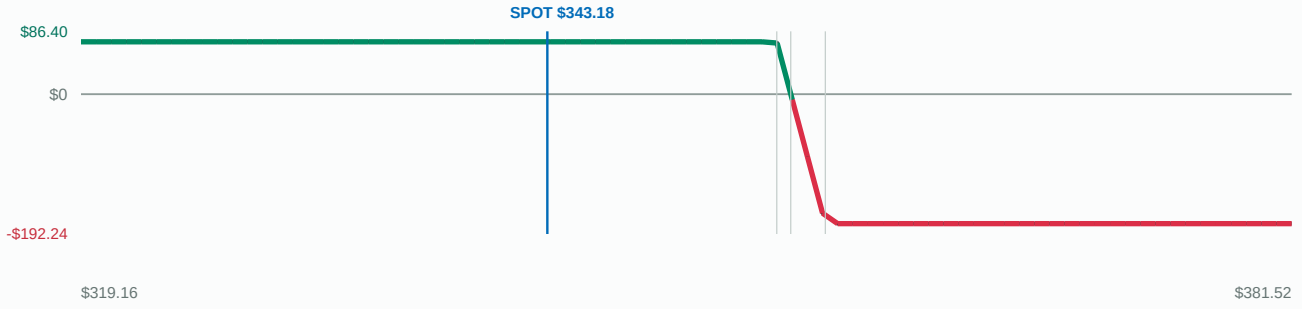
Short $330.00 | Long $327.50 | Width $2.50 | Net credit $0.51



Max profit $51.00 | Max loss -$199.00 | Break-even $329.49 | Per contract at expiry

Bear Call Spread reference

Short $355.00 | Long $357.50 | Width $2.50 | Net credit $0.72



Max profit $72.00 | Max loss -$178.00 | Break-even $355.72 | 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	**9.18**
VIX	**22.91**
VVIX	**120.56**
SKEW index	**151.03**
Observation confidence	**high**
Option quote quality	**reliable**

Event and tail-risk context (continued)

Known event windows and broad volatility conditions

FIELD	VALUE
Contracts observed	**107**
Contracts with quotes	**107**

Strategy fit

Generalized structure fit; not a personalized recommendation

Market structure

The AAPL option market shows a neutral stance ahead of its November 2nd earnings report. While the stock is trading near all-time highs, implied volatility suggests balanced expectations for both positive and negative surprises. The term structure exhibits backwardation, indicating a slight preference for shorter-term options, potentially reflecting uncertainty surrounding the upcoming event.

Options context

AAPL Option Market Implies Balanced Outlook Ahead of Earnings

Wheel context

AAPL's upcoming earnings report is a key catalyst for near-term price movement. The market appears to be pricing in both potential upside and downside risks.

Observed evidence

Implied volatility at 28.89% is elevated but not extreme, suggesting a balanced market outlook. | The put skew is elevated, indicating some concern about downside risk, but call options are also relatively expensive. | The term structure is backwardated, with shorter-term options more expensive than longer-term options, potentially reflecting uncertainty surrounding the earnings event.

Principal risks to monitor

Earnings surprises can cause significant volatility, with the stock potentially gapping up or down depending on the results.

Fundamentals and events

Business quality, valuation and upcoming event context

Market capitalization	P/E (TTM)
$5.09T	**39.56**
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 $345.10

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	**$6.88**
ATR as % of price	**2.0%**
Volatility environment	**medium**
Current IV	**27.2%**
IV rank	**70 / 100**
IV percentile	**73 / 100**
Technical Snapshot IV source	**Private fundamentals snapshot**
Technical Snapshot IV observed at	**Oct 30, 2026 3:50 PM EDT**

Technical health and risk radar

Derived indicator health and event context

Overall health	**90 / 100**
Trend health	**92 / 100**
Momentum health	**99 / 100**
Volatility health	**80 / 100**
Structure health	**86 / 100**
Earnings risk / date	**high | 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)	**$342.08 / $333.04 / $296.56**
EMA (9 / 21)	**$345.08 / $341.97**
Bollinger upper / middle / lower	**$351.12 / $342.08 / $333.05**

Structural indicator levels (continued)

Moving averages, volatility bands and observed trading ranges

FIELD	VALUE
Bollinger %B	**0.641**
True high / low	**$349.19 / $334.35**
5-day true high / low	**$351.43 / $334.35**

Three-day indicator history

Short-horizon change and the underlying three-session observations

INDICATOR	3-DAY CHANGE	SESSION 1 / 2 / 3
SMA20	0.672	**-**
SMA50	0.661	**-**
MVWAP20	0.649	**-**
MACD	-0.137	**-**
RSI	-1.917	**-**
Volume	5093599.670	**-**
ATR	0.175	**-**
T1	-	**4.06 / 341.90 / 351.43 / 343.83**
T2	-	**3.92 / 340.93 / 347.20 / 343.52**
T3	-	**4.19 / 340.36 / 347.78 / 342.39**

Detailed options evidence

Supporting option-chain, execution and data-quality observations

Underlying price at observation	**$343.18**
Options Snapshot IV sources	**ATM: option chain | Rank/percentile: fundamentals**
Options Snapshot IV observed at	**Oct 30, 2026 2:30 PM EDT**
Options data coverage	**100.0%**
SKEW regime	**HIGH TAIL RISK SKEW**
VVIX regime	**VVIX FLAT**
Front expiration / DTE	**2026-11-04 | 5 DTE**
Front at-the-money IV	**48.7%**
25-delta skew	**8.57**
Put / Call 25-delta	**$330.00 Delta -0.256 / $355.00 Delta 0.269**
Median option bid/ask spread	**5.1%**
Bid/ask spread	**-**
Contracts observed / quoted	**107 / 107**

Price context

Last Price: 343.18 | Bid: 343.18 | Ask: 343.22 | Previous Close: 348.91 | Change: -5.73 | Daily change: -1.64% | Update Time: 2026-10-30T14:30:55.844731-04:00 | Latest History Date: 2026-10-30 | Latest History Price: 343.18

Historical context

Trading-day sample: 60 sessions | First Date: 2026-08-07 | Latest Date: 2026-10-30 | Latest Price: 343.18 | Max Drawdown 60d Percent: -3.92%

Fundamental context

Current Iv Percent: 28.89% | Iv Rank: 79.65 | Iv Percentile: 90.00 | Next Earnings Date: 2026-11-02 | Ex Dividend Date: 2026-08-09

Important disclosures

Scope, limitations, risk and permitted interpretation

General market information only

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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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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

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