Apple Inc. / AAPL

Equity | Generated Nov 13, 2026 11:30 PM EST

Current price	Daily move	Bid / Ask	Previous close
$355.40	+0.52 +0.15%	-/-	$354.88

Market	**NYSE**
Industry	**Technology**
Market data as of	**Nov 13, 2026 11:30 PM EST**

JW Intelligence Report

Complete | 3 of 3 sections | Nov 13, 2026 6:50 PM EST

JW Rank	Rank label	Confidence	IV percentile
72.0 / 100	Constructive	high	13 / 100

Model reference	Upside scenario	Risk reference	Wheel strategy fit
$356.50	$371.00	$347.50	61 / 100

Options stance	**bullish**
Tail-risk safety	**45 / 100**
JW Rank data coverage / as of	**100.0% | Nov 13, 2026 6:50 PM EST**

Key insight

AAPL Option Market Prices in Strong Bullish Sentiment

Market read

The AAPL option market displays strong bullish sentiment, reflecting optimism surrounding recent earnings results and a positive outlook for the holiday quarter. Implied volatility is elevated but balanced, suggesting investors anticipate potential price swings. The term structure shows contango, indicating expectations for future price increases.

Strategy context

The current market environment favors bullish strategies. However, investors should be aware of potential risks associated with high valuations and margin pressure.

JW AI conclusions

Short- and medium-term model interpretation

AI context bias	**Bullish**
AI analysis updated	**Nov 13, 2026 9:32 AM EST**

Short-term scenario

Cautious, dip-oriented stance for a 1-3 week horizon. Momentum and the breakout attempt support a mildly bullish bias, but do not chase strength; reward/risk looks poor at the highs versus consensus targets and known margin headwinds. This is a scenario, not advice.

Three-month outlook

Base case is modest upside to sideways consolidation if the guided record holiday quarter materializes and memory costs stabilize, supported by new products and Services. Downside risk is meaningful: the stock already trades above many published average targets, forward valuation is rich relative to guided growth, and a 45-46% margin outlook leaves little room for disappointment. A pullback toward the mid-$340s is plausible if holiday sell-through or component costs worsen, or if broader tech multiples compress. Uncertainty is high—outcomes depend on unobservable memory pricing, supply, consumer demand, and market sentiment, none of which are reliably forecastable from current public data. Not a recommendation.

Market sentiment

Mixed and noisy rather than uniformly bullish. Visible posts note the push toward or through all-time highs and longer-term constructive views tied to the installed base, Services, and a possible multi-year hardware upgrade cycle for on-device AI. Offsetting posts and commentary highlight valuation (price above many Street targets), memory-cost pressure on margins, and skepticism that the next print will impress. Promotional 'buy at market' posts appear alongside explicit 'don't buy' calls. Earlier post-earnings tone was softer on the margin guide before the recovery to highs. Uncertainty: X samples are incomplete, engagement-skewed, and can reverse with the next headline or price tick.

Supporting evidence

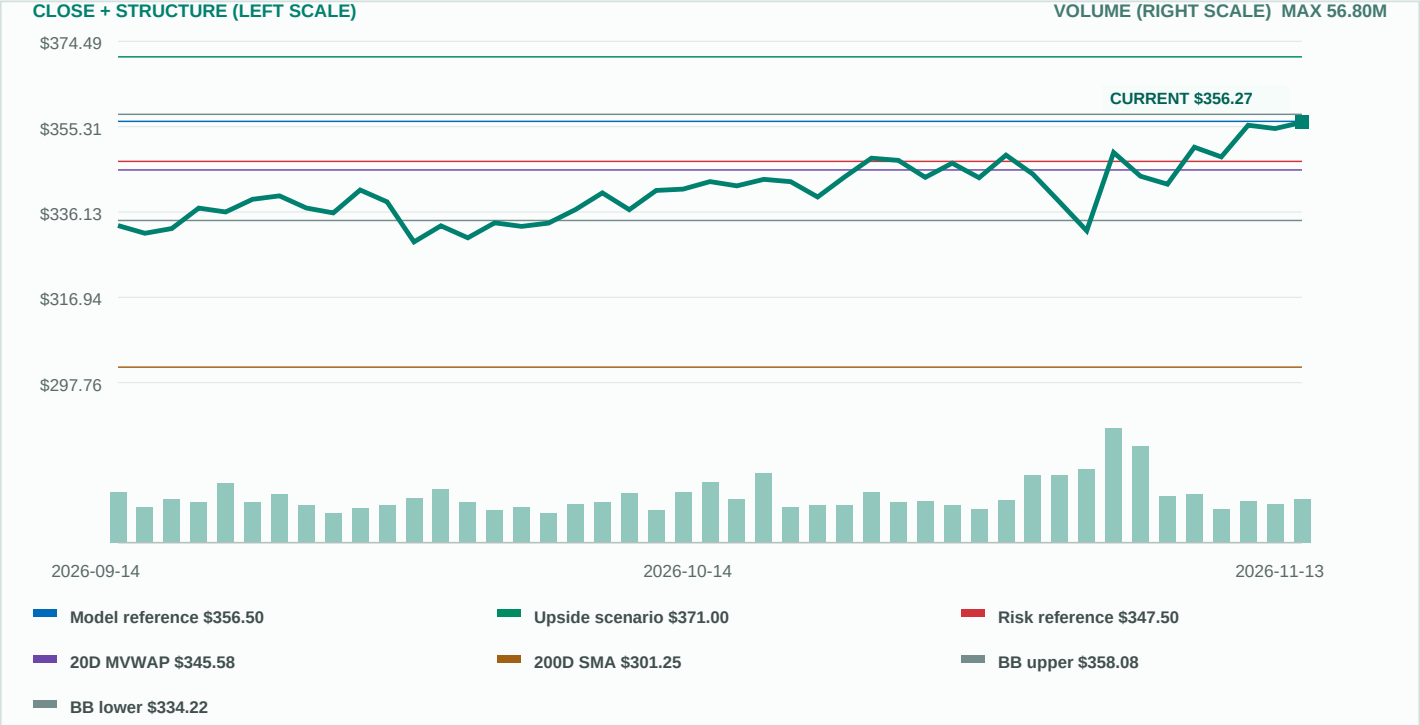
AAPL's stock price reached all-time highs following strong Q4 2026 earnings results, exceeding consensus estimates for revenue and EPS. | The company guided for a record holiday quarter with 7-10% revenue growth, further fueling bullish sentiment. | Option pricing reflects this optimism, with call options trading at higher premiums than put options. | Implied volatility is elevated but balanced, suggesting investors anticipate potential price swings in both directions.

Risk watch

High valuations may leave limited room for error if future earnings disappoint. | Memory cost pressures and supply chain constraints could impact margins and growth.

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)	**64.47 / 60.64 / 59.49**
RSI velocity	**1.67**
MACD line / signal / histogram	**4.17 / - / 3.28**
MACD acceleration	**0.49**
Stochastic K / D	**91.02 / 88.52**

Institutional footprints

Volume-weighted cost, price location and flow

Current read	**Above institutional MVWAP | Accumulation bias**
Institutional flow	**0.48**
20-day MVWAP	**$345.58**
Price vs 20-day MVWAP	**+2.84%**
Daily reference VWAP	**$357.62**
Price vs daily reference	**-0.62%**
Volume	**21.57M**

Structural context

Long-term trend and volatility boundaries

Current read	**Above 200-day trend | Positive macro velocity**
Macro velocity	**0.64**
20-day / 200-day SMA	**$346.15 / $301.25**
Bollinger range	**$334.22 - $358.08**
Bollinger position	**0.924**

Options and volatility intelligence

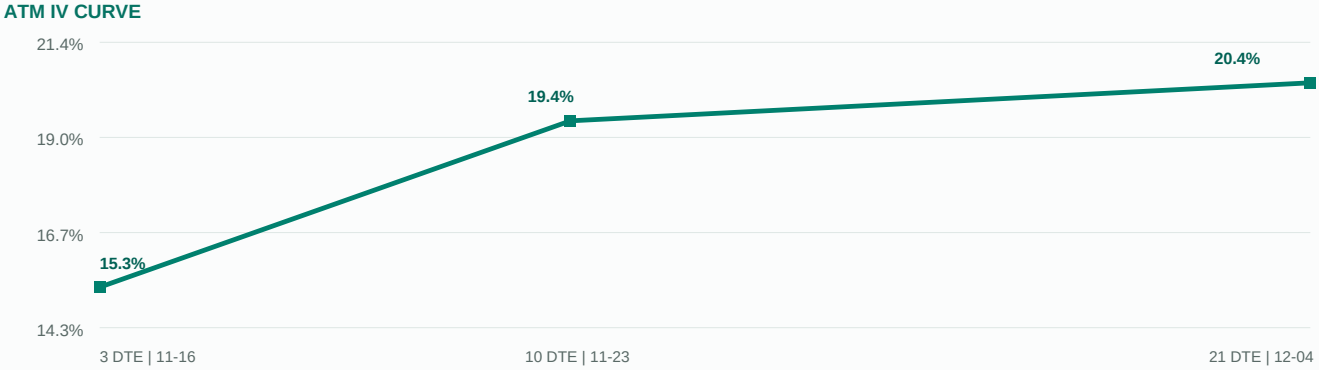
Structure, premium conditions and principal risks

IV rank	IV percentile	VVIX	SKEW
40 / 100	15 / 100	102.62	150.16

Market regime	**COMPRESSION RISK**
Tail-risk regime	**NORMAL TAIL RISK**
Term structure	**contango**
Term slope	**+5.05 pts**
Skew read	**balanced**
Liquidity / quote coverage	**96.7%**
Options Snapshot IV sources	**ATM: option chain | Rank/percentile: fundamentals**
Options Snapshot IV observed at	**Nov 13, 2026 2:30 PM EST**
Options data quality	**Coverage 88.9%**

Option term structure

ATM implied-volatility curve by days to expiration



Upward-sloping ATM volatility term structure

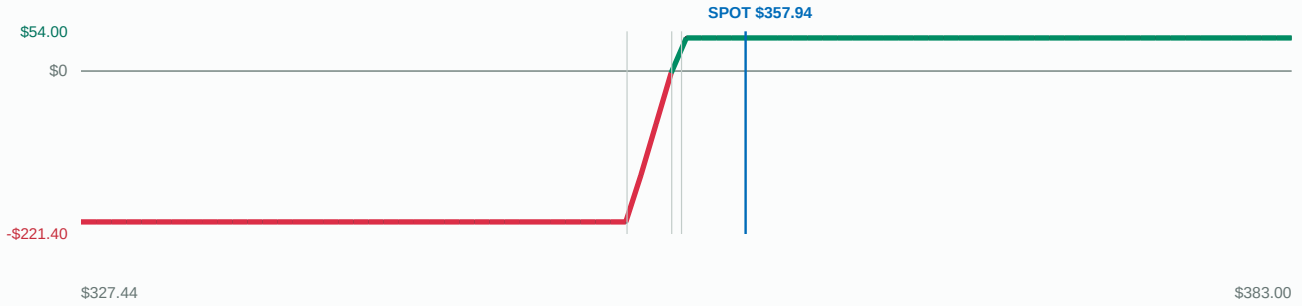
EXPIRATION	DTE	ATM IV	STATE
2026-11-16	3	15.3%	-
2026-11-23	10	19.4%	-
2026-12-04	21	20.4%	-

Reference spread payoff

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

Bull Put Spread reference

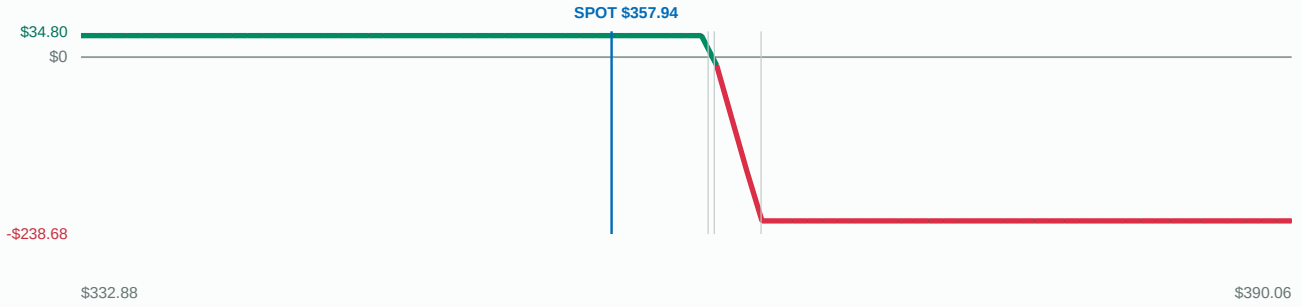
Short $355.00 | Long $352.50 | Width $2.50 | Net credit $0.45



Max profit $45.00 | Max loss -$205.00 | Break-even $354.55 | Per contract at expiry

Bear Call Spread reference

Short $362.50 | Long $365.00 | Width $2.50 | Net credit $0.29



Max profit $29.00 | Max loss -$221.00 | Break-even $362.79 | Per contract at expiry

Event and tail-risk context

Known event windows and broad volatility conditions

Next earnings date	**2027-01-28**
Earnings IV-crush risk	**NOT MEASURED**
VIX	**18.90**
VVIX	**102.62**
SKEW index	**150.16**
Observation confidence	**high**
Option quote quality	**reliable**
Contracts observed	**120**

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 displays strong bullish sentiment, reflecting optimism surrounding recent earnings results and a positive outlook for the holiday quarter. Implied volatility is elevated but balanced, suggesting investors anticipate potential price swings. The term structure shows contango, indicating expectations for future price increases.

Options context

AAPL Option Market Prices in Strong Bullish Sentiment

Wheel context

The current market environment favors bullish strategies. However, investors should be aware of potential risks associated with high valuations and margin pressure.

Observed evidence

AAPL's stock price reached all-time highs following strong Q4 2026 earnings results, exceeding consensus estimates for revenue and EPS. | The company guided for a record holiday quarter with 7-10% revenue growth, further fueling bullish sentiment. | Option pricing reflects this optimism, with call options trading at higher premiums than put options. | Implied volatility is elevated but balanced, suggesting investors anticipate potential price swings in both directions.

Principal risks to monitor

High valuations may leave limited room for error if future earnings disappoint. | Memory cost pressures and supply chain constraints could impact margins and growth.

Fundamentals and events

Business quality, valuation and upcoming event context

Market capitalization	P/E (TTM)
$5.16T	**39.05**
ROE	Revenue growth
127.6%	**7.7%**
EPS growth	Operating margin
13.5%	**33.0%**
Net profit margin	Gross margin
27.6%	**-**
Free cash flow CAGR	Debt / equity
7.9%	**0.73**
Dividend yield	Beta
0.5%	**1.09**

52-week range

$243.42 - $355.91

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	**29.2%**
Book value per share	Revenue per share
$7.71	**$32.73**

Website	**apple.com**

Latest strategy observation

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

AAPL Covered Call signal

Nov 12, 2026 9:42 AM EST

Covered Call | 2026-11-13

At signal $356.33 | Current $355.40

SHORT **Option $357.50 B $1.84 / A $1.90**

Conservative | CR $1.87

Complete technical details

Full supporting indicator set used by the symbol detail experience

Volatility and options market

Price movement and premium conditions

ATR	**$8.22**
ATR as % of price	**2.3%**
Volatility environment	**medium**
Current IV	**21.6%**
IV rank	**39 / 100**
IV percentile	**13 / 100**
Technical Snapshot IV source	**Private fundamentals snapshot**
Technical Snapshot IV observed at	**Nov 13, 2026 6:30 PM EST**

Technical health and risk radar

Derived indicator health and event context

Overall health	**81 / 100**
Trend health	**92 / 100**
Momentum health	**90 / 100**
Volatility health	**75 / 100**
Structure health	**58 / 100**
Earnings risk / date	**low | 2027-01-28**
Macro risk	**unknown**
Volatility risk	**medium**
Structure risk	**medium**

Structural indicator levels

Moving averages, volatility bands and observed trading ranges

SMA (20 / 50 / 200)	**$346.15 / $339.04 / $301.25**
EMA (9 / 21)	**$350.38 / $346.27**
Bollinger upper / middle / lower	**$358.08 / $346.15 / $334.22**

Structural indicator levels (continued)

Moving averages, volatility bands and observed trading ranges

FIELD	VALUE
Bollinger %B	**0.924**
True high / low	**$360.83 / $354.88**
5-day true high / low	**$360.83 / $342.37**

Three-day indicator history

Short-horizon change and the underlying three-session observations

INDICATOR	3-DAY CHANGE	SESSION 1 / 2 / 3
SMA20	0.639	**-**
SMA50	0.590	**-**
MVWAP20	0.480	**-**
MACD	0.494	**-**
RSI	1.674	**-**
Volume	1604034.000	**-**
ATR	-0.178	**-**
T1	-	**3.77 / 344.97 / 359.37 / 354.41**
T2	-	**3.35 / 344.52 / 355.91 / 348.51**
T3	-	**2.69 / 344.14 / 353.87 / 346.46**

Detailed options evidence

Supporting option-chain, execution and data-quality observations

Underlying price at observation	**$357.94**
Options Snapshot IV sources	**ATM: option chain | Rank/percentile: fundamentals**
Options Snapshot IV observed at	**Nov 13, 2026 2:30 PM EST**
Options data coverage	**88.9%**
SKEW regime	**HIGH TAIL RISK SKEW**
VVIX regime	**VVIX FALLING**
Front expiration / DTE	**2026-11-16 | 3 DTE**
Front at-the-money IV	**15.3%**
25-delta skew	**1.95**
Put / Call 25-delta	**$355.00 Delta -0.278 / $362.50 Delta 0.177**
Median option bid/ask spread	**10.0%**
Bid/ask spread	**-**
Contracts observed / quoted	**120 / 116**

Price context

Last Price: 357.94 | Bid: 357.92 | Ask: 357.96 | Previous Close: 354.88 | Change: 3.06 | Daily change: 0.86% | Update Time: 2026-11-13T14:30:59.810734-05:00 | Latest History Date: 2026-11-13 | Latest History Price: 357.94

Historical context

Trading-day sample: 60 sessions | First Date: 2026-08-21 | Latest Date: 2026-11-13 | Latest Price: 357.94 | Max Drawdown 60d Percent: -4.88%

Fundamental context

Current Iv Percent: 21.75% | Iv Rank: 39.82 | Iv Percentile: 14.80 | Next Earnings Date: 2027-01-28 | Ex Dividend Date: 2026-11-11

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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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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