Adobe Inc / ADBE

Equity | Generated Aug 28, 2026 11:30 PM EDT

Current price	Daily move	Bid / Ask	Previous close
$291.28	+2.13 +0.74%	-/-	$289.15

Market	**NYSE**
Industry	**Technology**
Market data as of	**Aug 28, 2026 11:30 PM EDT**

JW Intelligence Report

Complete | 3 of 3 sections | Aug 28, 2026 6:50 PM EDT

JW Rank	Rank label	Confidence	IV percentile
78.4 / 100	Constructive	high	75 / 100

Model reference	Upside scenario	Risk reference	Wheel strategy fit
$282.00	$312.00	$268.00	68 / 100

Options stance	**neutral**
Tail-risk safety	**56 / 100**
JW Rank data coverage / as of	**100.0% | Aug 28, 2026 6:50 PM EDT**

Key insight

ADBE Option Market Implies Balanced Outlook

Market read

The ADBE option market currently reflects a balanced outlook. While implied volatility is elevated, suggesting potential for significant price swings, the term structure shows a slight contango, indicating a belief in future upside potential. The skew is balanced, with no strong directional bias. However, upcoming earnings on September 10th present a high event risk, potentially influencing market sentiment and option pricing.

Strategy context

ADBE's upcoming earnings on September 10th are a key event risk for option traders. The market is pricing in elevated volatility and potential for significant price swings.

JW AI conclusions

Short- and medium-term model interpretation

AI context bias	**Bullish**
AI analysis updated	**Aug 28, 2026 1:50 PM EDT**

Short-term scenario

Cautious/speculative buy only on pullback given overbought RSI, upcoming Sep 10 earnings (high event risk), and analyst PTs below current price. Momentum positive short-term but uncertainty elevated around management change and freemium execution. Not a high-conviction trade.

Three-month outlook

Neutral with high uncertainty. Further recovery toward $320-350 possible if Q3 earnings beat, AI monetization (Firefly/Acrobat) accelerates, and new CEO is named with a clear growth plan. However, consensus PTs cluster ~$270, implying limited upside or pullback risk. Key risks: prolonged CEO search, freemium delaying ARR, intensifying AI competition, and potential multiple compression. Expect 260-330 range with elevated volatility around earnings and any leadership news. Position sizing should reflect event risk.

Market sentiment

Mixed-to-cautiously bullish. Bulls highlight undervaluation (DCF examples ~$537), cash-machine status, professional-tool moat vs AI commoditization, buybacks, and SaaS recovery (comparing to CRM). Technicals: 2-year downtrend being challenged, 200-WMA far above. Bears warn rally (45% off 2026 lows) may be exhausted, management transition, freemium ARR headwind, and AI disruption risks. Earnings Sep 10 seen as decisive for trend change vs bull trap. Overall: value/recovery thesis gaining traction after funds exited.

Supporting evidence

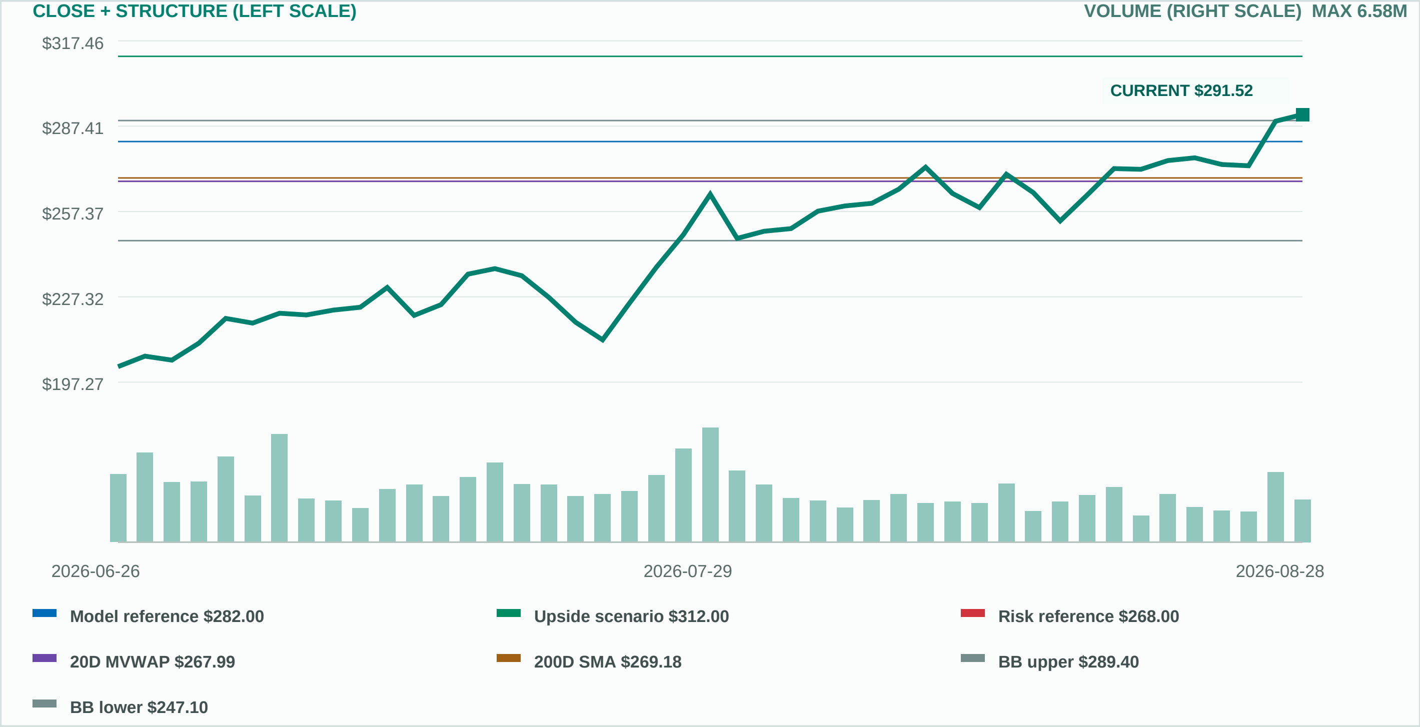
Implied volatility at 51.6% suggests heightened expectations for price movement around the next earnings release. | The term structure shows a slight contango, with longer-dated options slightly more expensive than near-term options, hinting at potential upside expectations. | The balanced delta skew indicates no strong directional bias in the market, suggesting uncertainty about future price movements.

Risk watch

Earnings announcement on September 10th could trigger significant price movement, both positive or negative.

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

JW RANK FACTOR PROFILE	COVERAGE	0 – 50 – 100
Liquidity	100.0%	89.1
Strategy Fit	100.0%	68.1
Technical Trend	100.0%	87.7
Market Tail Risk	100.0%	56.3
Fundamental Quality	100.0%	82.9
Volatility Pressure	100.0%	75.7

Decision summary

Primary model reads before the detailed indicator appendix

Momentum	Institutional flow	Structure	Volatility
bullish_recovery	**Above MVWAP**	**Above 200D trend**	**medium**

Decision indicators

Detailed momentum, institutional and structural observations

Momentum kinematics

Direction, velocity and oscillator state

Current read	**BULLISH RECOVERY | neutral | MACD accelerating**
Trend signal	**BULLISH RECOVERY**
RSI signal	**neutral**
RSI (7 / 14 / 21)	**76.85 / 68.81 / 65.03**
RSI velocity	**2.56**
MACD line / signal / histogram	**11.42 / - / 10.25**
MACD acceleration	**0.48**
Stochastic K / D	**89.68 / 86.49**

Institutional footprints

Volume-weighted cost, price location and flow

Current read	**Above institutional MVWAP | Accumulation bias**
Institutional flow	**2.08**
20-day MVWAP	**$267.99**
Price vs 20-day MVWAP	**+8.69%**
Daily reference VWAP	**$291.09**
Price vs daily reference	**+0.07%**
Volume	**2.44M**

Structural context

Long-term trend and volatility boundaries

Current read	**Above 200-day trend | Positive macro velocity**
Macro velocity	**1.54**
20-day / 200-day SMA	**$268.25 / $269.18**
Bollinger range	**$247.10 - $289.40**
Bollinger position	**1.050**

Options and volatility intelligence

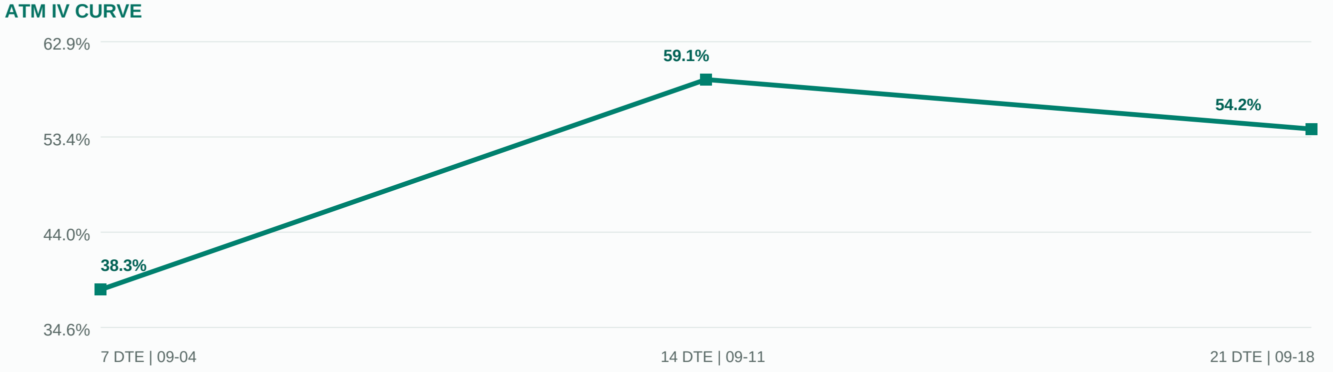
Structure, premium conditions and principal risks

IV rank	IV percentile	VVIX	SKEW
73 / 100	**81 / 100**	**87.10**	**144.05**

Market regime	**Calm**
Tail-risk regime	**NORMAL TAIL RISK**
Term structure	**contango**
Term slope	**+15.91 pts**
Skew read	**balanced**
Liquidity / quote coverage	**100.0%**
Options observation	**Aug 28, 2026 4:23 PM EDT | Coverage 100.0%**

Option term structure

ATM implied-volatility curve by days to expiration



Upward-sloping ATM volatility term structure

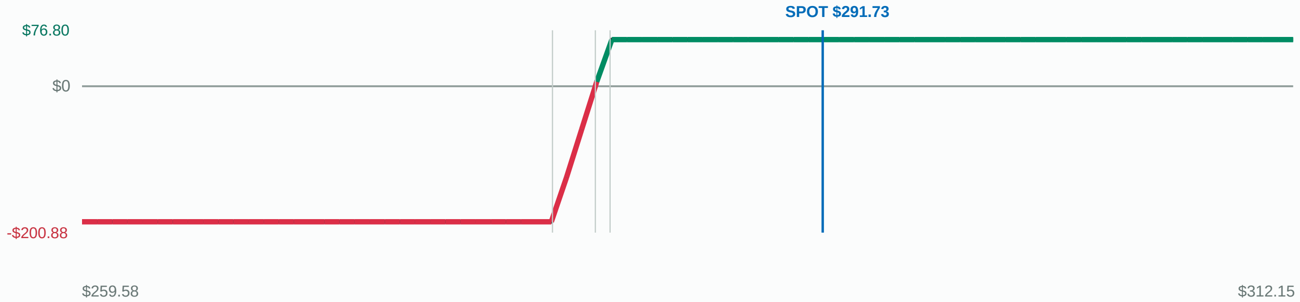
EXPIRATION	DTE	ATM IV	STATE
2026-09-04	7	38.3%	-
2026-09-11	14	59.1%	-
2026-09-18	21	54.2%	-

Reference spread payoff

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

Bull Put Spread reference

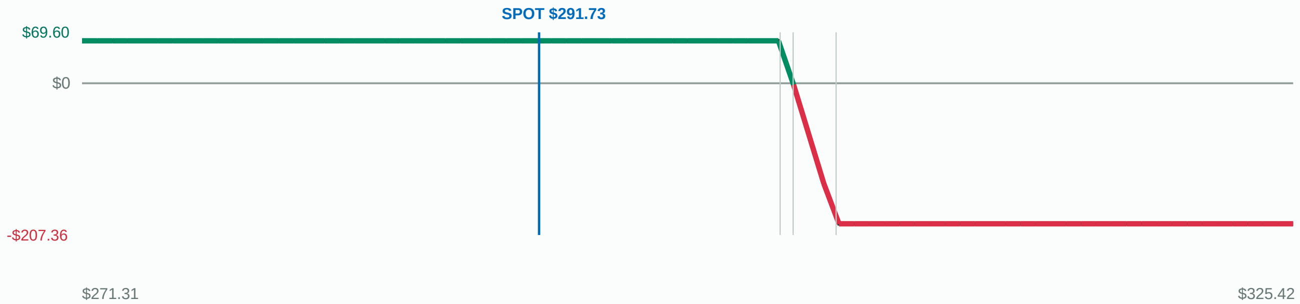
Short $282.50 | Long $280.00 | Width $2.50 | Net credit $0.64



Max profit $64.00 | Max loss -$186.00 | Break-even $281.86 | Per contract at expiry

Bear Call Spread reference

Short $302.50 | Long $305.00 | Width $2.50 | Net credit $0.58



Max profit $58.00 | Max loss -$192.00 | Break-even $303.08 | Per contract at expiry

Event and tail-risk context

Known event windows and broad volatility conditions

Next earnings date	**2026-09-10**
Earnings IV-crush risk	**elevated**
Event IV premium	**4.90**
VIX	**14.60**
VVIX	**87.10**
SKEW index	**144.05**
Observation confidence	**high**
Option quote quality	**reliable**

Event and tail-risk context (continued)

Known event windows and broad volatility conditions

FIELD	VALUE
Contracts observed	**129**
Contracts with quotes	**129**

Strategy fit

Generalized structure fit; not a personalized recommendation

Market structure

The ADBE option market currently reflects a balanced outlook. While implied volatility is elevated, suggesting potential for significant price swings, the term structure shows a slight contango, indicating a belief in future upside potential. The skew is balanced, with no strong directional bias. However, upcoming earnings on September 10th present a high event risk, potentially influencing market sentiment and option pricing.

Options context

ADBE Option Market Implies Balanced Outlook

Wheel context

ADBE's upcoming earnings on September 10th are a key event risk for option traders. The market is pricing in elevated volatility and potential for significant price swings.

Observed evidence

Implied volatility at 51.6% suggests heightened expectations for price movement around the next earnings release. | The term structure shows a slight contango, with longer-dated options slightly more expensive than near-term options, hinting at potential upside expectations. | The balanced delta skew indicates no strong directional bias in the market, suggesting uncertainty about future price movements.

Principal risks to monitor

Earnings announcement on September 10th could trigger significant price movement, both positive or negative.

Fundamentals and events

Business quality, valuation and upcoming event context

Market capitalization **$114.94B**	P/E (TTM) **15.04**
ROE **62.4%**	Revenue growth **10.5%**
EPS growth **18.3%**	Operating margin **36.1%**
Net profit margin **28.7%**	Gross margin **-**
Free cash flow CAGR **13.2%**	Debt / equity **0.53**
Dividend yield **-**	Beta **1.42**
52-week range **$190.12 - $370.86**	

Company or fund profile

Issuer identity and classification

Name **Adobe Inc**	Market **NYSE**
Industry **Technology**	Country **US**
Currency **USD**	IPO date **1986-08-20**
Shares outstanding **397.50M**	52-week return **-18.9%**
Book value per share **$28.87**	Revenue per share **$62.68**

Website	**adobe.com**

Latest strategy observation

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

ADBE Covered Call signal

Aug 28, 2026 11:46 AM EDT

Covered Call | 2026-09-04

At signal $292.00 | Current $291.28

SHORT **Option $292.50 B $6.15 / A $6.55**

High turnover | CR $6.35

Complete technical details

Full supporting indicator set used by the symbol detail experience

Volatility and options market

Price movement and premium conditions

ATR	**$10.55**
ATR as % of price	**3.6%**
Volatility environment	**medium**
Current IV	**50.2%**
IV rank	**69 / 100**
IV percentile	**75 / 100**

Technical health and risk radar

Derived indicator health and event context

Overall health	**66 / 100**
Trend health	**78 / 100**
Momentum health	**75 / 100**
Volatility health	**56 / 100**
Structure health	**45 / 100**
Earnings risk / date	**medium | 2026-09-10**
Macro risk	**unknown**
Volatility risk	**medium**
Structure risk	**high**

Structural indicator levels

Moving averages, volatility bands and observed trading ranges

SMA (20 / 50 / 200)	**$268.25 / $240.18 / $269.18**
EMA (9 / 21)	**$277.76 / $267.00**
Bollinger upper / middle / lower	**$289.40 / $268.25 / $247.10**
Bollinger %B	**1.050**
True high / low	**$294.09 / $287.65**

Structural indicator levels (continued)

Moving averages, volatility bands and observed trading ranges

FIELD	VALUE
5-day true high / low	**$294.09 / $265.03**

Three-day indicator history

Short-horizon change and the underlying three-session observations

INDICATOR	3-DAY CHANGE	SESSION 1 / 2 / 3
SMA20	1.540	**-**
SMA50	1.628	**-**
MVWAP20	2.083	**-**
MACD	0.479	**-**
RSI	2.563	**-**
Volume	207452.330	**-**
ATR	0.050	**-**
T1	-	**10.63 / 265.47 / 291.18 / 273.47**
T2	-	**9.71 / 262.37 / 274.60 / 265.03**
T3	-	**9.98 / 261.74 / 276.27 / 269.28**

Detailed options evidence

Supporting option-chain, execution and data-quality observations

Underlying price at observation	**$291.73**
Options intelligence as of	**Aug 28, 2026 4:23 PM EDT**
Options data coverage	**100.0%**
SKEW regime	**HIGH TAIL RISK SKEW**
VVIX regime	**VVIX FLAT**
Front expiration / DTE	**2026-09-04 | 7 DTE**
Front at-the-money IV	**38.3%**
25-delta skew	**0.11**
Put / Call 25-delta	**$282.50 Delta -0.263 / $302.50 Delta 0.265**
Median option bid/ask spread	**12.4%**
Bid/ask spread	**-**
Contracts observed / quoted	**129 / 129**

Price context

Last Price: 291.73 | Bid: 291.68 | Ask: 291.77 | Previous Close: 289.15 | Change: 2.58 | Daily change: 0.89% | Update Time: 2026-08-28T14:38:49.297386-04:00 | Latest History Date: 2026-08-28 | Latest History Price: 291.73

Historical context

Trading-day sample: 60 sessions | First Date: 2026-06-04 | Latest Date: 2026-08-28 | Latest Price: 291.73 | Max Drawdown 60d Percent: -25.16%

Fundamental context

Current Iv Percent: 51.60% | Iv Rank: 72.54 | Iv Percentile: 81.27 | Next Earnings Date: 2026-09-10 | Ex Dividend Date: 2005-03-23 | Dividend Yield: 0.00

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.

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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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