Adobe Inc / ADBE

Equity | Generated Aug 31, 2026 11:30 PM EDT

Current price	Daily move	Bid / Ask	Previous close
$292.79	+1.27 +0.44%	-/-	$291.52

Market	**NYSE**
Industry	**Technology**
Market data as of	**Aug 31, 2026 11:30 PM EDT**

JW Intelligence Report

Complete | 3 of 3 sections | Aug 31, 2026 7:50 PM EDT

JW Rank	Rank label	Confidence	IV percentile
74.2 / 100	Constructive	high	81 / 100

Model reference	Upside scenario	Risk reference	Wheel strategy fit
$285.00	$306.00	$275.00	56 / 100

Options stance	**bullish**
Tail-risk safety	**32 / 100**
JW Rank data coverage / as of	**100.0% | Aug 31, 2026 7:50 PM EDT**

Key insight

Adobe Implies Continued Growth, Option Market Prices in Upside Potential

Market read

The market appears bullish on Adobe (ADBE) following strong Q2 earnings and raised guidance. The stock price has rallied recently, breaking out of a multi-month downtrend. Options pricing reflects this optimism, with elevated implied volatility and a positive skew favoring upside potential.

Strategy context

The current option structure shows a balanced skew and contango term structure. Bullish sentiment is reflected in the higher IV for near-term expirations.

JW AI conclusions

Short- and medium-term model interpretation

AI context bias	**Bullish**
AI analysis updated	**Aug 31, 2026 1:50 PM EDT**

Short-term scenario

Cautious/light long or hold; high uncertainty from overbought RSI and Sep 10 earnings (potential 8-12% move). Prefer pullback entry. Not aggressive given mixed technicals.

Three-month outlook

Moderately bullish if Q3 earnings confirm AI monetization and ARR stability, potentially reaching $320-350 on multiple expansion from cheap valuation and software rebound. However, high uncertainty remains: leadership transition (CEO/CFO changes), execution on freemium-to-paid conversion, intensifying AI-native competition, and broader tech/software volatility. Freemium user growth (90M+) is positive long-term but may weigh on near-term metrics. Monitor post-earnings reaction closely.

Market sentiment

Improving but mixed. Recent posts highlight undervaluation at ~11x forward earnings, intact professional creative moat resistant to AI disruption, strong Q2 numbers/guidance raise, and technical breakout from 30-month downtrend. Bulls see AI as opportunity (Firefly, Acrobat AI). Bears note lingering AI competition fears (Figma, generative tools), freemium strategy pressuring near-term ARR, and leadership changes. Overall sentiment turning more constructive with sector tailwinds. ( )

Supporting evidence

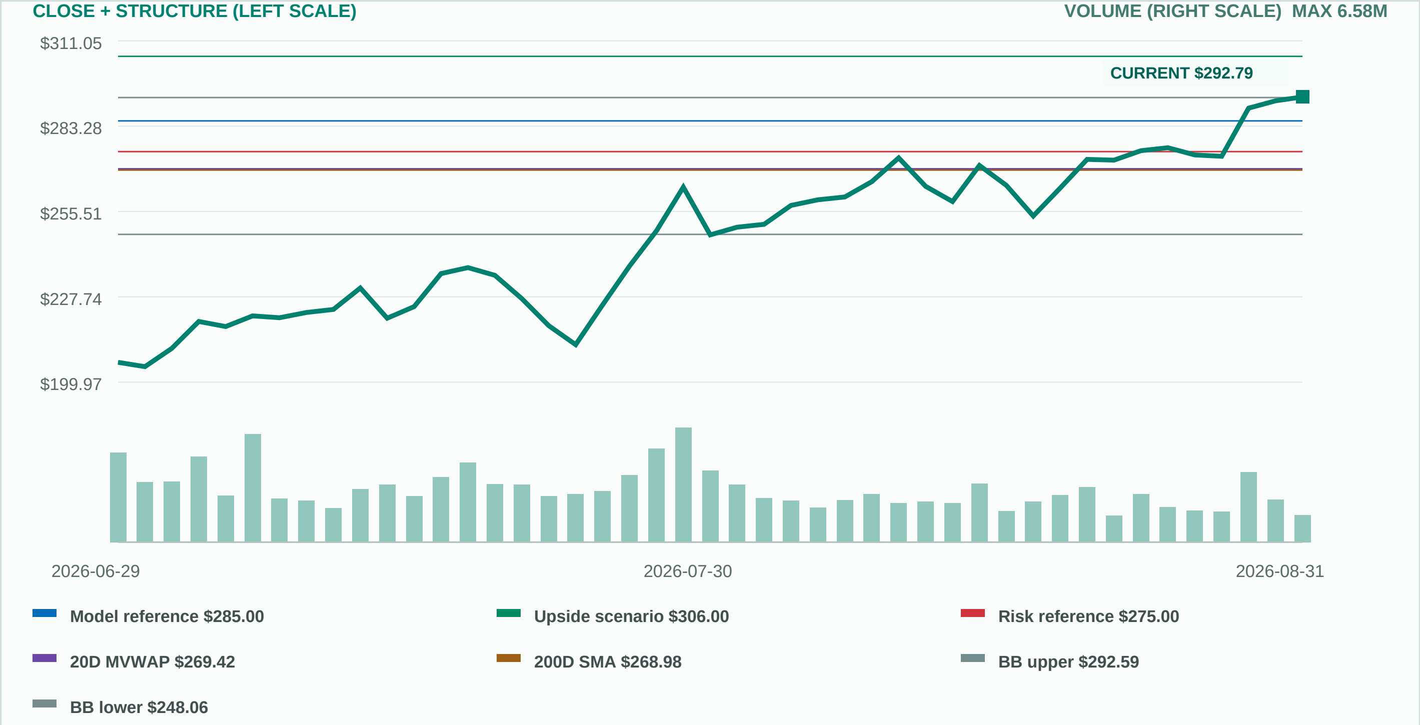
Strong Q2 earnings beat estimates and raised FY26 revenue and EPS guidance. | Recent breakout above $275-$285 resistance after a multi-month downtrend. | Elevated implied volatility suggests market expectation for continued price movement. | Positive skew favoring upside potential, with call options more expensive than put options.

Risk watch

Upcoming Q3 earnings on September 10th could trigger volatility. | Competition from AI-native tools like Figma poses a long-term risk.

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
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)	**77.71 / 69.32 / 65.40**
RSI velocity	**2.85**
MACD line / signal / histogram	**12.01 / - / 10.60**
MACD acceleration	**0.77**
Stochastic K / D	**95.27 / 90.20**

Institutional footprints

Volume-weighted cost, price location and flow

Current read	**Above institutional MVWAP | Accumulation bias**
Institutional flow	**2.35**
20-day MVWAP	**$269.42**
Price vs 20-day MVWAP	**+8.67%**
Daily reference VWAP	**$291.13**
Price vs daily reference	**+0.57%**
Volume	**1.55M**

Structural context

Long-term trend and volatility boundaries

Current read	**Above 200-day trend | Positive macro velocity**
Macro velocity	**2.06**
20-day / 200-day SMA	**$270.32 / $268.98**
Bollinger range	**$248.06 - $292.59**
Bollinger position	**1.005**

Options and volatility intelligence

Structure, premium conditions and principal risks

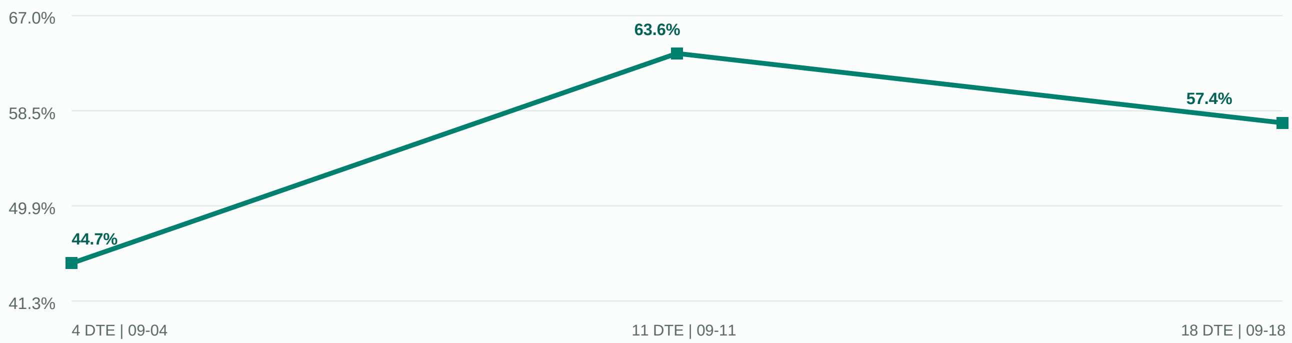
IV rank	IV percentile	VVIX	SKEW
74 / 100	82 / 100	87.63	144.05

Market regime	**DANGER ZONE**
Tail-risk regime	**NORMAL TAIL RISK**
Term structure	**contango**
Term slope	**+12.66 pts**
Skew read	**balanced**
Liquidity / quote coverage	**99.2%**
Options observation	**Aug 31, 2026 4:23 PM EDT | Coverage 100.0%**

Option term structure

ATM implied-volatility curve by days to expiration

ATM IV CURVE



Upward-sloping ATM volatility term structure

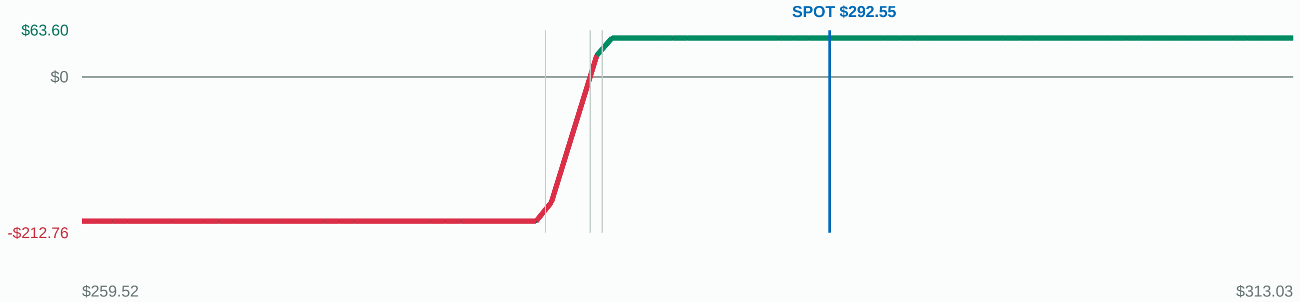
EXPIRATION	DTE	ATM IV	STATE
2026-09-04	4	44.7%	-
2026-09-11	11	63.6%	-
2026-09-18	18	57.4%	-

Reference spread payoff

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

Bull Put Spread reference

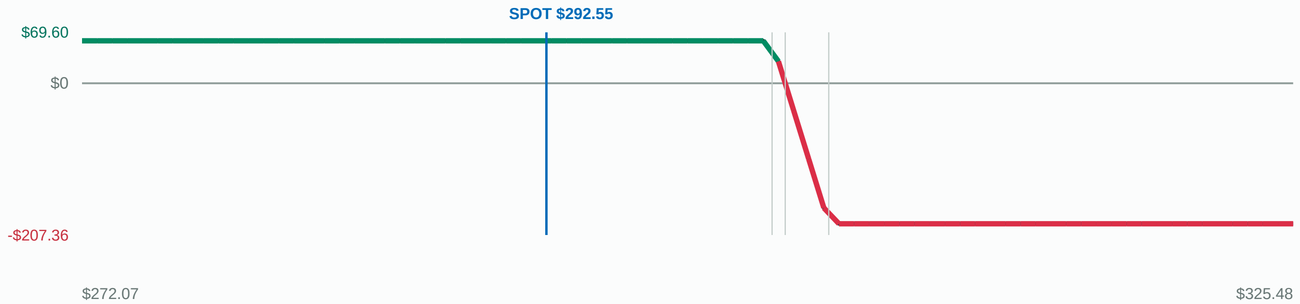
Short $282.50 | Long $280.00 | Width $2.50 | Net credit $0.53



Max profit $53.00 | Max loss -$197.00 | Break-even $281.97 | 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	**high**
Event IV premium	**6.26**
VIX	**15.05**
VVIX	**87.63**
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	**131**
Contracts with quotes	**130**

Strategy fit

Generalized structure fit; not a personalized recommendation

Market structure

The market appears bullish on Adobe (ADBE) following strong Q2 earnings and raised guidance. The stock price has rallied recently, breaking out of a multi-month downtrend. Options pricing reflects this optimism, with elevated implied volatility and a positive skew favoring upside potential.

Options context

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Wheel context

The current option structure shows a balanced skew and contango term structure. Bullish sentiment is reflected in the higher IV for near-term expirations.

Observed evidence

Strong Q2 earnings beat estimates and raised FY26 revenue and EPS guidance. | Recent breakout above $275-$285 resistance after a multi-month downtrend. | Elevated implied volatility suggests market expectation for continued price movement. | Positive skew favoring upside potential, with call options more expensive than put options.

Principal risks to monitor

Upcoming Q3 earnings on September 10th could trigger volatility. | Competition from AI-native tools like Figma poses a long-term risk.

Fundamentals and events

Business quality, valuation and upcoming event context

Market capitalization **$116.07B**	P/E (TTM) **16.06**
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 **-17.6%**
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 31, 2026 9:44 AM EDT

Covered Call | 2026-09-04

At signal $290.63 | Current $292.79

SHORT **Option $290.00 B $6.05 / A $6.80**

High turnover | CR $6.43

Complete technical details

Full supporting indicator set used by the symbol detail experience

Volatility and options market

Price movement and premium conditions

ATR	**$10.42**
ATR as % of price	**3.6%**
Volatility environment	**medium**
Current IV	**51.6%**
IV rank	**72 / 100**
IV percentile	**81 / 100**

Technical health and risk radar

Derived indicator health and event context

Overall health	**67 / 100**
Trend health	**78 / 100**
Momentum health	**74 / 100**
Volatility health	**57 / 100**
Structure health	**50 / 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)	**$270.32 / $242.13 / $268.98**
EMA (9 / 21)	**$280.76 / $269.34**
Bollinger upper / middle / lower	**$292.59 / $270.32 / $248.06**
Bollinger %B	**1.005**
True high / low	**$294.13 / $286.47**

Structural indicator levels (continued)

Moving averages, volatility bands and observed trading ranges

FIELD	VALUE
5-day true high / low	**$294.13 / $265.03**

Three-day indicator history

Short-horizon change and the underlying three-session observations

INDICATOR	3-DAY CHANGE	SESSION 1 / 2 / 3
SMA20	2.064	-
SMA50	1.831	-
MVWAP20	2.350	-
MACD	0.769	-
RSI	2.853	-
Volume	-62827.330	-
ATR	0.026	-
T1	-	**11.42 / 267.97 / 294.09 / 286.52**
T2	-	**10.63 / 265.47 / 291.18 / 273.47**
T3	-	**9.71 / 262.37 / 274.60 / 265.03**

Detailed options evidence

Supporting option-chain, execution and data-quality observations

Underlying price at observation	**$292.55**
Options intelligence as of	**Aug 31, 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 | 4 DTE**
Front at-the-money IV	**44.7%**
25-delta skew	**0.20**
Put / Call 25-delta	**$282.50 Delta -0.225 / $302.50 Delta 0.250**
Median option bid/ask spread	**12.2%**
Bid/ask spread	**-**
Contracts observed / quoted	**131 / 130**

Price context

Last Price: 292.55 | Bid: 292.42 | Ask: 292.58 | Previous Close: 291.52 | Change: 1.03 | Daily change: 0.35% | Update Time: 2026-08-31T14:39:34.682600-04:00 | Latest History Date: 2026-08-31 | Latest History Price: 292.55

Historical context

Trading-day sample: 60 sessions | First Date: 2026-06-05 | Latest Date: 2026-08-31 | Latest Price: 292.55 | Max Drawdown 60d Percent: -23.08%

Fundamental context

Current Iv Percent: 52.00% | Iv Rank: 73.57 | Iv Percentile: 82.07 | 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.

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.

Reference documents

Official product terms and standardized options disclosure

Jason Wheel	**jasonwheel.com**
Terms of Use	**jasonwheel.com / Terms**
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Options Disclosure Document	**theocc.com / Options Disclosure Document**