Adobe Inc / ADBE

Equity | Generated Sep 2, 2026 11:30 PM EDT

Current price	Daily move	Bid / Ask	Previous close
$279.79	-6.29 -2.20%	-/-	$286.08

Market	**NYSE**
Industry	**Technology**
Market data as of	**Sep 2, 2026 11:30 PM EDT**

JW Intelligence Report

Complete | 3 of 3 sections | Sep 2, 2026 6:50 PM EDT

JW Rank	Rank label	Confidence	IV percentile
79.0 / 100	Constructive	high	83 / 100

Model reference	Upside scenario	Risk reference	Wheel strategy fit
$275.00	$300.00	$260.00	72 / 100

Options stance	**mixed**
Tail-risk safety	**64 / 100**
JW Rank data coverage / as of	**100.0% | Sep 2, 2026 6:50 PM EDT**

Key insight

Adobe (ADBE) Option Market Shows Uncertainty Ahead of Earnings

Market read

The ADBE option market reflects a mixed sentiment ahead of its September 10th earnings release. While the stock has recovered from June lows, uncertainty surrounding AI competition, leadership changes, and potential earnings volatility keeps traders cautious. Implied volatility is elevated, suggesting a potential for significant price swings post-earnings.

Strategy context

The market is pricing in a potential 10% move around earnings, with both bullish and bearish options seeing activity. Traders are positioning for volatility.

JW AI conclusions

Short- and medium-term model interpretation

AI context bias	**Mixed**
AI analysis updated	**Sep 2, 2026 1:51 PM EDT**

Short-term scenario

Cautious wait-and-see or limited dip-buy only; high uncertainty from September 10 earnings (options imply ~10% move), seasonal weakness, and leadership/AI risks. Not a high-conviction short-term trade.

Three-month outlook

Highly uncertain. Positive Q3 results and clearer AI monetization (Firefly, freemium conversion) could support rebound toward $320-350 as the stock has already recovered substantially from June lows. However, risks include execution on leadership transition, organic ARR growth moderation, competition from AI-native tools, and potential further multiple compression. Analyst targets widely dispersed ($190-$380 range, recent raises mixed with holds). Volatility expected; outcomes depend heavily on earnings commentary and broader software/AI sentiment. This is not financial advice.

Market sentiment

Mixed. Value-oriented investors bullish citing undervaluation, strong cash generation, buybacks, professional creative moat versus generative AI, and technical breakout from downtrend (some targeting $400 longer-term). Short-term caution from September historical weakness (average -6.2%), earnings-implied 10% move, stalling near $300, and lingering AI disruption narrative. Isolated selling noted (Congress member, one AI model portfolio). Overall positioning appears washed out after prior declines.

Supporting evidence

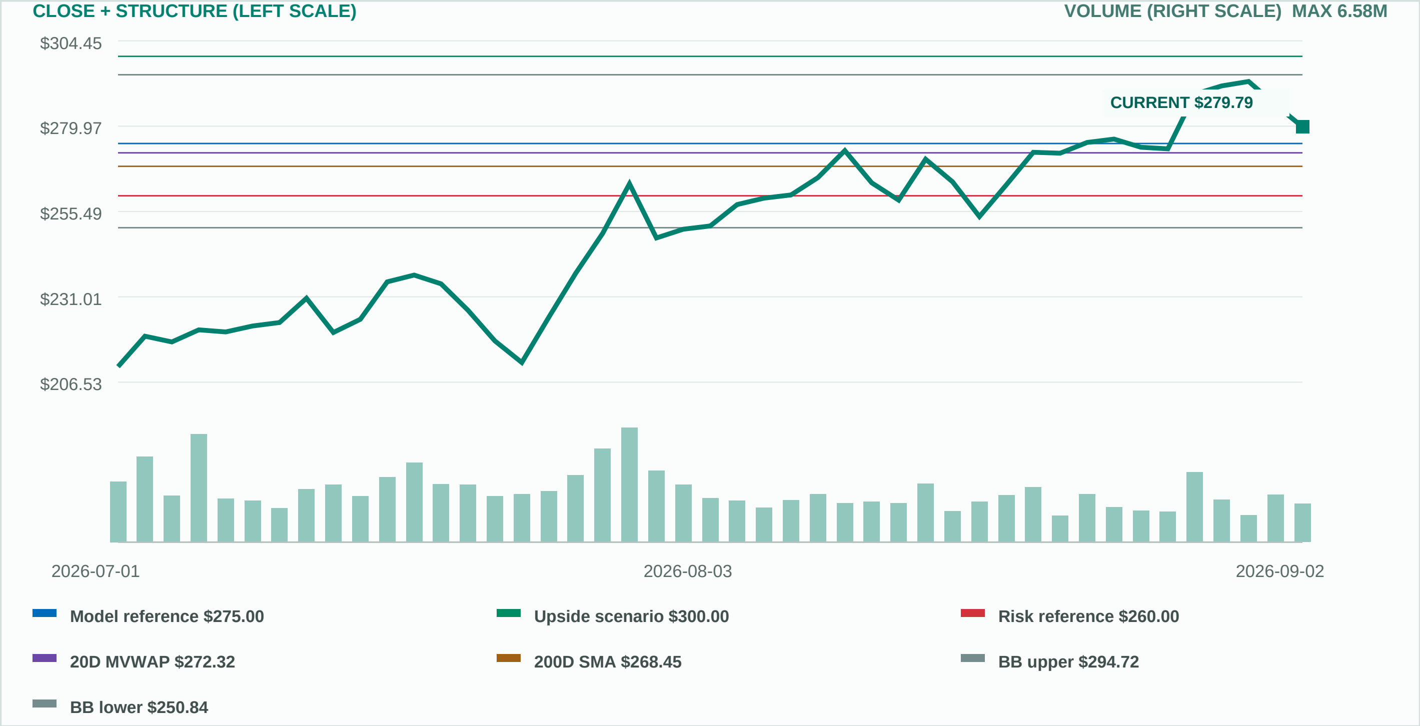
Implied volatility is high at 52.46%, indicating market expectations for significant price movement around the upcoming earnings release. | The term structure shows contango with a positive slope of 11.97 points, suggesting bullishness in longer-dated options. | The stock has recovered from June lows but remains volatile, stalling near $300 and facing resistance at this level. | Short-term technical indicators are mixed, with the price trading below short-term moving averages while above longer-term ones.

Risk watch

Earnings results on September 10th could significantly impact the stock price, with both upside and downside risks. | Competition from AI-native tools poses a risk to Adobe's long-term growth prospects.

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%	84.2
Strategy Fit	100.0%	71.5
Technical Trend	100.0%	89.2
Market Tail Risk	100.0%	63.8
Fundamental Quality	100.0%	82.9
Volatility Pressure	100.0%	73.2

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 decelerating**
Trend signal	**BULLISH RECOVERY**
RSI signal	**neutral**
RSI (7 / 14 / 21)	**52.53 / 58.43 / 58.61**
RSI velocity	**-3.46**
MACD line / signal / histogram	**11.00 / - / 10.87**
MACD acceleration	**-0.14**
Stochastic K / D	**81.12 / 88.95**

Institutional footprints

Volume-weighted cost, price location and flow

Current read	**Above institutional MVWAP | Accumulation bias**
Institutional flow	**1.45**
20-day MVWAP	**$272.32**
Price vs 20-day MVWAP	**+2.74%**
Daily reference VWAP	**$282.23**
Price vs daily reference	**-0.86%**
Volume	**2.20M**

Structural context

Long-term trend and volatility boundaries

Current read	**Above 200-day trend | Positive macro velocity**
Macro velocity	**1.51**
20-day / 200-day SMA	**$272.78 / $268.45**
Bollinger range	**$250.84 - $294.72**
Bollinger position	**0.660**

Options and volatility intelligence

Structure, premium conditions and principal risks

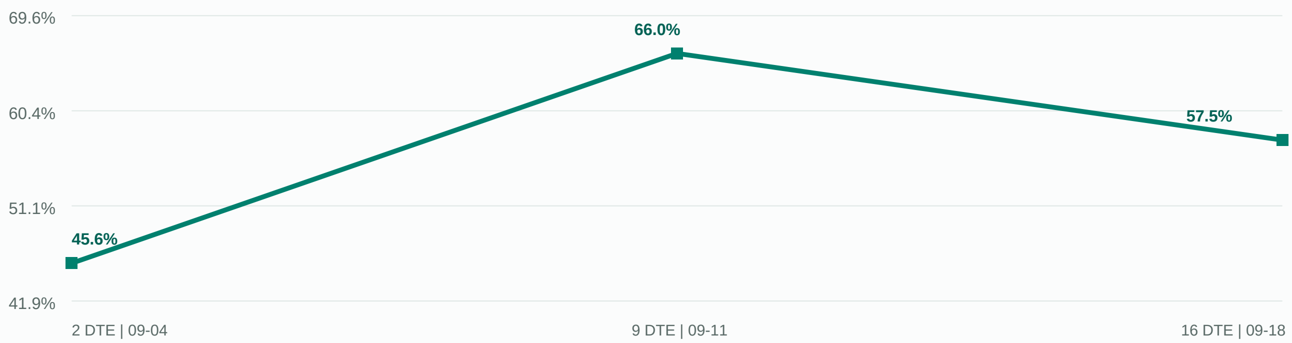
IV rank	IV percentile	VVIX	SKEW
75 / 100	83 / 100	87.01	149.23

Market regime	**Calm**
Tail-risk regime	**NORMAL TAIL RISK**
Term structure	**contango**
Term slope	**+11.97 pts**
Skew read	**balanced**
Liquidity / quote coverage	**97.7%**
Options observation	**Sep 2, 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

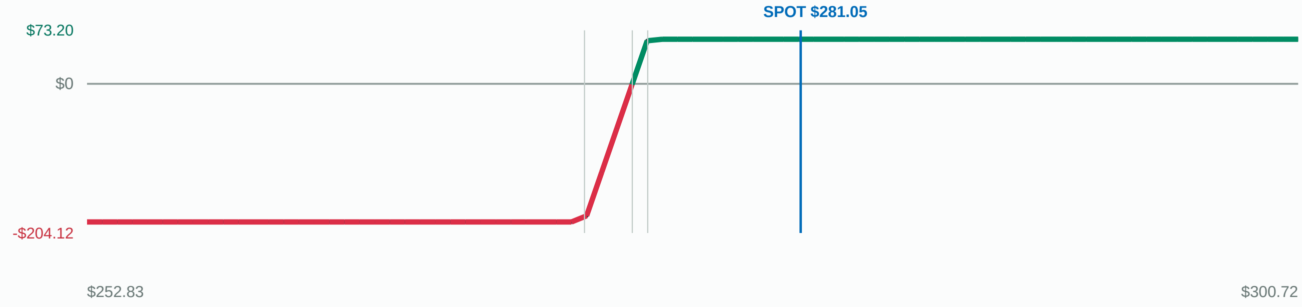
EXPIRATION	DTE	ATM IV	STATE
2026-09-04	2	45.6%	-
2026-09-11	9	66.0%	-
2026-09-18	16	57.5%	-

Reference spread payoff

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

Bull Put Spread reference

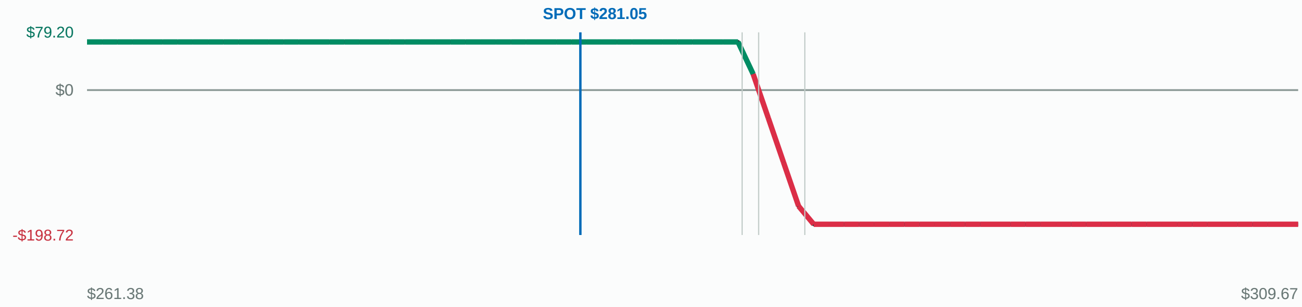
Short $275.00 | Long $272.50 | Width $2.50 | Net credit $0.61



Max profit $61.00 | Max loss -$189.00 | Break-even $274.39 | Per contract at expiry

Bear Call Spread reference

Short $287.50 | Long $290.00 | Width $2.50 | Net credit $0.66



Max profit $66.00 | Max loss -$184.00 | Break-even $288.16 | 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	**8.42**
VIX	**15.21**
VVIX	**87.01**
SKEW index	**149.23**
Observation confidence	**high**
Option quote quality	**reliable**

Event and tail-risk context (continued)

Known event windows and broad volatility conditions

FIELD	VALUE
Contracts observed	**132**
Contracts with quotes	**129**

Strategy fit

Generalized structure fit; not a personalized recommendation

Market structure

The ADBE option market reflects a mixed sentiment ahead of its September 10th earnings release. While the stock has recovered from June lows, uncertainty surrounding AI competition, leadership changes, and potential earnings volatility keeps traders cautious. Implied volatility is elevated, suggesting a potential for significant price swings post-earnings.

Options context

Adobe (ADBE) Option Market Shows Uncertainty Ahead of Earnings

Wheel context

The market is pricing in a potential 10% move around earnings, with both bullish and bearish options seeing activity. Traders are positioning for volatility.

Observed evidence

Implied volatility is high at 52.46%, indicating market expectations for significant price movement around the upcoming earnings release. | The term structure shows contango with a positive slope of 11.97 points, suggesting bullishness in longer-dated options. | The stock has recovered from June lows but remains volatile, stalling near $300 and facing resistance at this level. | Short-term technical indicators are mixed, with the price trading below short-term moving averages while above longer-term ones.

Principal risks to monitor

Earnings results on September 10th could significantly impact the stock price, with both upside and downside risks. | Competition from AI-native tools poses a risk to Adobe's long-term growth prospects.

Fundamentals and events

Business quality, valuation and upcoming event context

Market capitalization **$113.72B**	P/E (TTM) **15.73**
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 **1.39**
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 **-17.2%**
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

Sep 2, 2026 10:15 AM EDT

Covered Call | 2026-09-04

At signal $282.43 | Current $279.79

SHORT **Option $282.50 B $4.20 / A $4.70**

High turnover | CR $4.45

Complete technical details

Full supporting indicator set used by the symbol detail experience

Volatility and options market

Price movement and premium conditions

ATR	**$10.18**
ATR as % of price	**3.6%**
Volatility environment	**medium**
Current IV	**52.5%**
IV rank	**75 / 100**
IV percentile	**83 / 100**

Technical health and risk radar

Derived indicator health and event context

Overall health	**79 / 100**
Trend health	**78 / 100**
Momentum health	**94 / 100**
Volatility health	**55 / 100**
Structure health	**84 / 100**
Earnings risk / date	**high | 2026-09-10**
Macro risk	**unknown**
Volatility risk	**medium**
Structure risk	**low**

Structural indicator levels

Moving averages, volatility bands and observed trading ranges

SMA (20 / 50 / 200)	**$272.78 / $245.60 / $268.45**
EMA (9 / 21)	**$281.42 / $271.67**
Bollinger upper / middle / lower	**$294.72 / $272.78 / $250.84**
Bollinger %B	**0.660**
True high / low	**$287.49 / $279.42**

Structural indicator levels (continued)

Moving averages, volatility bands and observed trading ranges

FIELD	VALUE
5-day true high / low	**$294.53 / $273.47**

Three-day indicator history

Short-horizon change and the underlying three-session observations

INDICATOR	3-DAY CHANGE	SESSION 1 / 2 / 3
SMA20	1.509	**-**
SMA50	1.808	**-**
MVWAP20	1.451	**-**
MACD	-0.139	**-**
RSI	-3.461	**-**
Volume	-82358.330	**-**
ATR	-0.153	**-**
T1	-	**11.80 / 271.30 / 294.53 / 285.48**
T2	-	**12.01 / 269.42 / 294.13 / 286.26**
T3	-	**11.42 / 267.97 / 294.09 / 286.52**

Detailed options evidence

Supporting option-chain, execution and data-quality observations

Underlying price at observation	**$281.05**
Options intelligence as of	**Sep 2, 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 | 2 DTE**
Front at-the-money IV	**45.6%**
25-delta skew	**-0.49**
Put / Call 25-delta	**$275.00 Delta -0.252 / $287.50 Delta 0.268**
Median option bid/ask spread	**15.2%**
Bid/ask spread	**-**
Contracts observed / quoted	**132 / 129**

Price context

Last Price: 281.05 | Bid: 281.05 | Ask: 281.23 | Previous Close: 286.08 | Change: -5.03 | Daily change: -1.76% | Update Time: 2026-09-02T14:41:50.939890-04:00 | Latest History Date: 2026-09-02 | Latest History Price: 281.18

Historical context

Trading-day sample: 60 sessions | First Date: 2026-06-09 | Latest Date: 2026-09-02 | Latest Price: 281.18 | Max Drawdown 60d Percent: -18.69%

Fundamental context

Current Iv Percent: 52.46% | Iv Rank: 74.74 | Iv Percentile: 83.33 | 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

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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.

Reference documents

Official product terms and standardized options disclosure

Jason Wheel	**jasonwheel.com**
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