Adobe Inc / ADBE

Equity | Generated Sep 3, 2026 11:30 PM EDT

Current price	Daily move	Bid / Ask	Previous close
$285.75	+5.96 +2.13%	-/-	$279.79

Market	**NYSE**
Industry	**Technology**
Market data as of	**Sep 3, 2026 11:30 PM EDT**

JW Intelligence Report

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

JW Rank	Rank label	Confidence	IV percentile
79.5 / 100	Constructive	high	74 / 100

Model reference	Upside scenario	Risk reference	Wheel strategy fit
$280.00	$305.00	$265.00	67 / 100

Options stance	**bullish**
Tail-risk safety	**64 / 100**
JW Rank data coverage / as of	**100.0% | Sep 3, 2026 7:50 PM EDT**

Key insight

Adobe Shows Signs of Recovery, Options Market Prices in Potential Upside

Market read

The options market for Adobe (ADBE) suggests a bullish outlook, despite recent volatility. Implied volatility is elevated but trending down, indicating some uncertainty around the upcoming earnings report on September 10th. The term structure shows contango, with near-term options more expensive than those further out, suggesting expectations for potential price movement in the short term. The stock has rebounded significantly from June lows and is showing positive technical momentum.

Strategy context

The options market is pricing in potential upside for ADBE ahead of earnings. Bullish sentiment is supported by recent price action and positive news flow.

JW AI conclusions

Short- and medium-term model interpretation

AI context bias	**Bearish**
AI analysis updated	**Sep 3, 2026 1:51 PM EDT**

Short-term scenario

Cautious speculative long into September 10 earnings on potential beat-and-raise, but high event-driven volatility expected. Scale in on any dip; clearly identify uncertainty around results, guidance, and leadership. Not suitable for all risk profiles.

Three-month outlook

Potential further rebound toward $320-350 by December 2026 if Q3 confirms AI monetization traction and ARR reacceleration, supported by buybacks and possible software sector rotation. Significant uncertainty persists from CEO transition, freemium strategy's near-term ARR impact, AI competition, and mixed-to-cautious analyst views (consensus Hold, many targets near or below current price). A disappointment could retrace toward $240-250. High-risk recovery setup with binary earnings catalyst; outcomes highly uncertain.

Market sentiment

Mixed but cautiously optimistic among investors. Many highlight improving fundamentals, record buybacks, tripling of AI-first ARR, and a potential SaaS rebound after the 'software is dead' selloff. Some target $300+ and view it as undervalued. Caution noted around September seasonality, earnings volatility, and the rebound possibly stalling near $300. Options activity elevated into the September 10 report. Overall sentiment reflects a high-uncertainty recovery narrative rather than broad conviction.

Supporting evidence

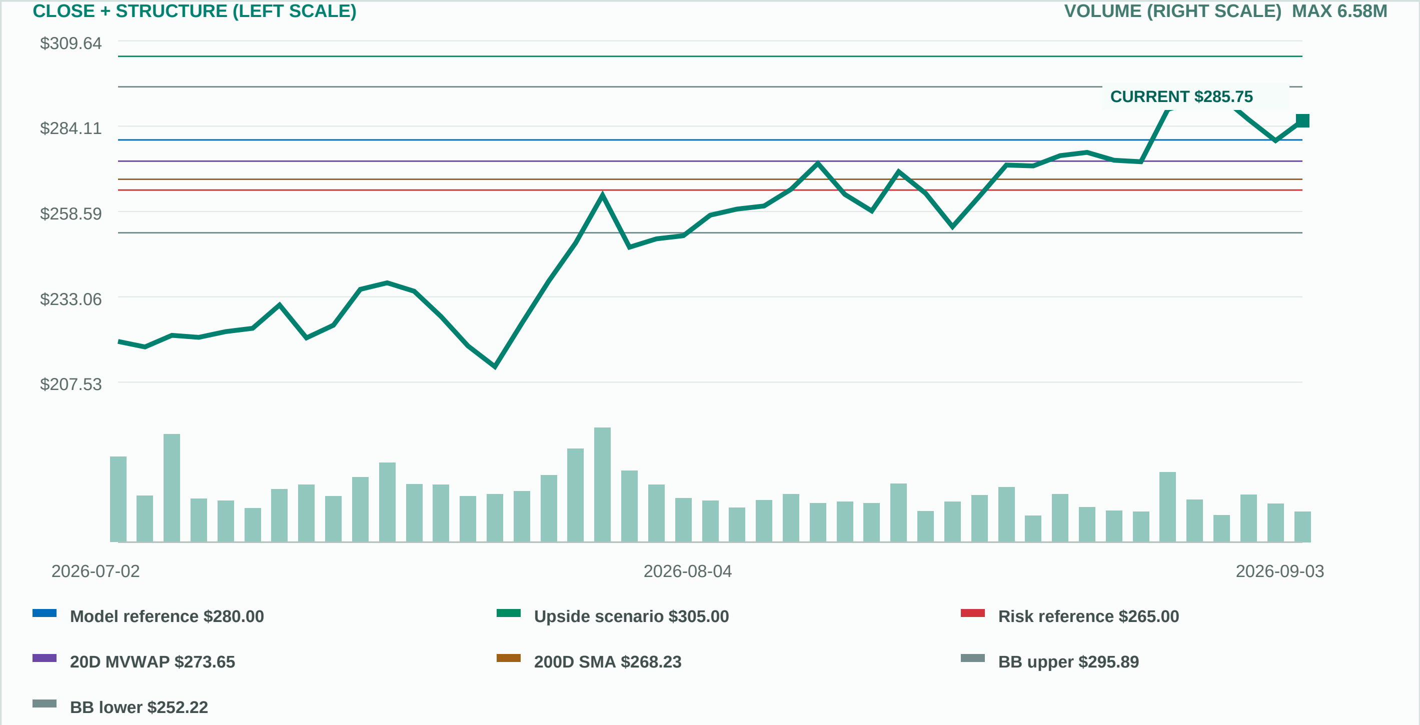
Implied volatility (IV) is elevated at 51% but trending down from recent highs. | The term structure is in contango, with near-term options more expensive than those further out. | Technical indicators show a bullish recovery pattern with price above key moving averages and positive MACD momentum. | Recent news highlights potential for upside, including a raised price target by RBC and expansion of AI partnerships.

Risk watch

Earnings volatility could lead to significant price swings around September 10th. | Uncertainty surrounding the CEO transition and freemium strategy impact could weigh on the stock.

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%	84.5
Strategy Fit	100.0%	66.5
Technical Trend	100.0%	88.2
Market Tail Risk	100.0%	63.8
Fundamental Quality	100.0%	82.9
Volatility Pressure	100.0%	79.2

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)	**60.01 / 61.53 / 60.63**
RSI velocity	**-2.60**
MACD line / signal / histogram	**10.73 / - / 10.84**
MACD acceleration	**-0.43**
Stochastic K / D	**75.41 / 82.33**

Institutional footprints

Volume-weighted cost, price location and flow

Current read	**Above institutional MVWAP | Accumulation bias**
Institutional flow	**1.41**
20-day MVWAP	**$273.65**
Price vs 20-day MVWAP	**+4.42%**
Daily reference VWAP	**$287.49**
Price vs daily reference	**-0.61%**
Volume	**1.77M**

Structural context

Long-term trend and volatility boundaries

Current read	**Above 200-day trend | Positive macro velocity**
Macro velocity	**1.24**
20-day / 200-day SMA	**$274.05 / $268.23**
Bollinger range	**$252.22 - $295.89**
Bollinger position	**0.768**

Options and volatility intelligence

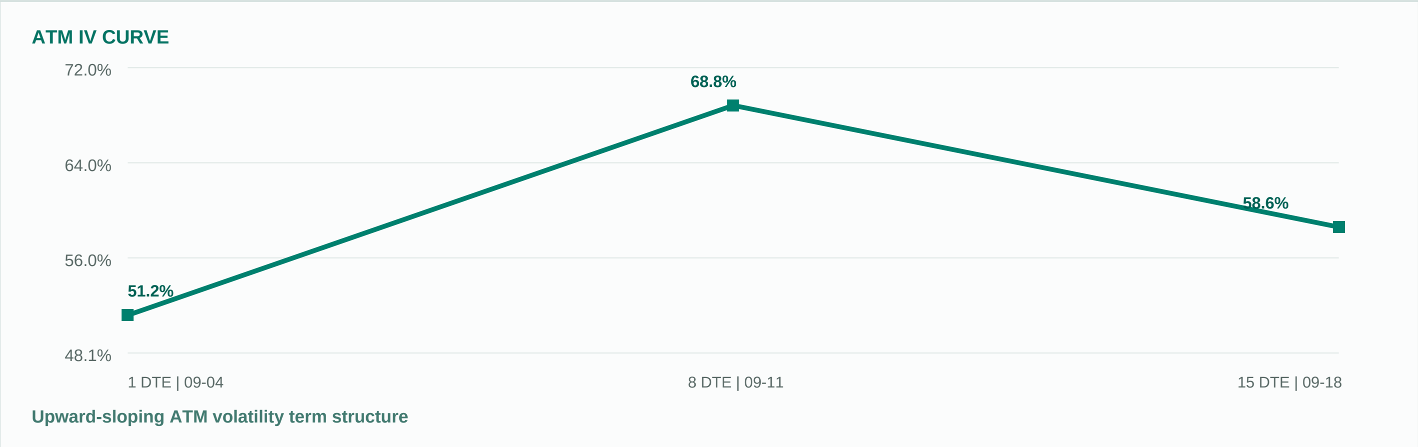
Structure, premium conditions and principal risks

IV rank	IV percentile	VVIX	SKEW
71 / 100	78 / 100	85.08	144.12

Market regime	**Calm**
Tail-risk regime	**NORMAL TAIL RISK**
Term structure	**contango**
Term slope	**+7.39 pts**
Skew read	**balanced**
Liquidity / quote coverage	**98.2%**
Options observation	**Sep 3, 2026 4:24 PM EDT | Coverage 100.0%**

Option term structure

ATM implied-volatility curve by days to expiration



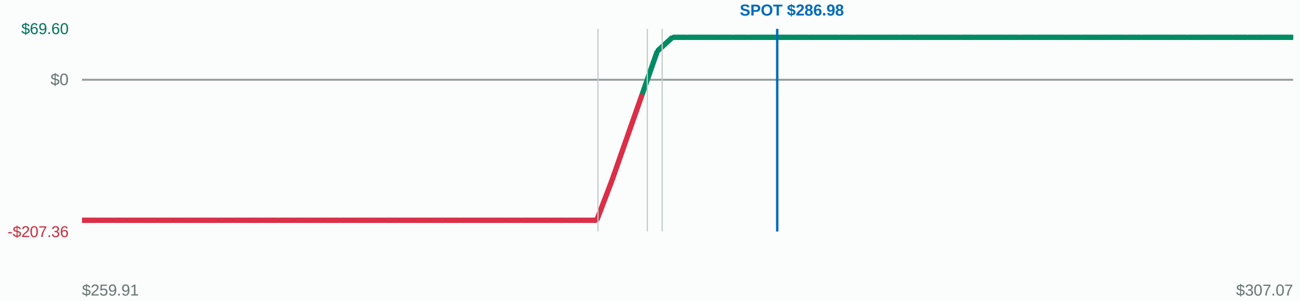
EXPIRATION	DTE	ATM IV	STATE
2026-09-04	1	51.2%	-
2026-09-11	8	68.8%	-
2026-09-18	15	58.6%	-

Reference spread payoff

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

Bull Put Spread reference

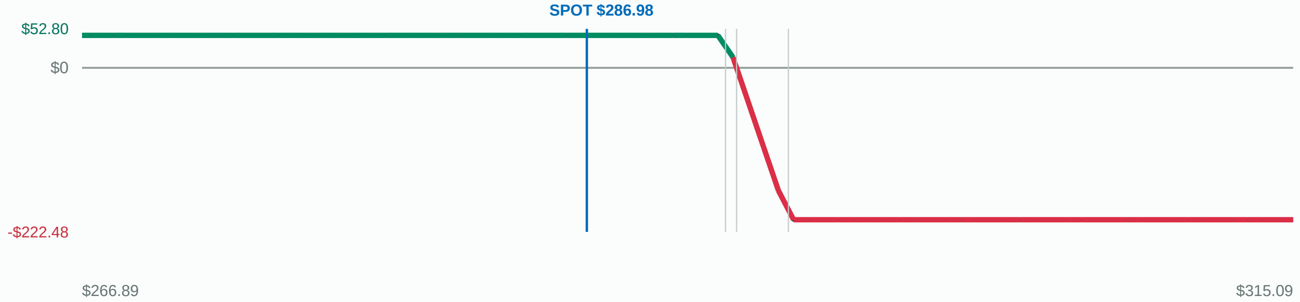
Short $282.50 | Long $280.00 | Width $2.50 | Net credit $0.58



Max profit $58.00 | Max loss -$192.00 | Break-even $281.92 | Per contract at expiry

Bear Call Spread reference

Short $292.50 | Long $295.00 | Width $2.50 | Net credit $0.44



Max profit $44.00 | Max loss -$206.00 | Break-even $292.94 | 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	**10.19**
VIX	**14.53**
VVIX	**85.08**
SKEW index	**144.12**
Observation confidence	**high**
Option quote quality	**reliable**

Event and tail-risk context (continued)

Known event windows and broad volatility conditions

FIELD	VALUE
Contracts observed	**112**
Contracts with quotes	**110**

Strategy fit

Generalized structure fit; not a personalized recommendation

Market structure

The options market for Adobe (ADBE) suggests a bullish outlook, despite recent volatility. Implied volatility is elevated but trending down, indicating some uncertainty around the upcoming earnings report on September 10th. The term structure shows contango, with near-term options more expensive than those further out, suggesting expectations for potential price movement in the short term. The stock has rebounded significantly from June lows and is showing positive technical momentum.

Options context

Adobe Shows Signs of Recovery, Options Market Prices in Potential Upside

Wheel context

The options market is pricing in potential upside for ADBE ahead of earnings. Bullish sentiment is supported by recent price action and positive news flow.

Observed evidence

Implied volatility (IV) is elevated at 51% but trending down from recent highs. | The term structure is in contango, with near-term options more expensive than those further out. | Technical indicators show a bullish recovery pattern with price above key moving averages and positive MACD momentum. | Recent news highlights potential for upside, including a raised price target by RBC and expansion of AI partnerships.

Principal risks to monitor

Earnings volatility could lead to significant price swings around September 10th. | Uncertainty surrounding the CEO transition and freemium strategy impact could weigh on the stock.

Fundamentals and events

Business quality, valuation and upcoming event context

Market capitalization **$116.21B**	P/E (TTM) **15.38**
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 **-19.7%**
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 3, 2026 10:28 AM EDT

Covered Call | 2026-09-04

At signal $289.47 | Current $285.75

SHORT **Option $292.50 B $2.10 / A $2.39**

High turnover | CR $2.25

Complete technical details

Full supporting indicator set used by the symbol detail experience

Volatility and options market

Price movement and premium conditions

ATR	**$10.38**
ATR as % of price	**3.6%**
Volatility environment	**medium**
Current IV	**49.9%**
IV rank	**68 / 100**
IV percentile	**74 / 100**

Technical health and risk radar

Derived indicator health and event context

Overall health	**75 / 100**
Trend health	**78 / 100**
Momentum health	**88 / 100**
Volatility health	**56 / 100**
Structure health	**73 / 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)	**$274.05 / $247.39 / $268.23**
EMA (9 / 21)	**$282.29 / $272.95**
Bollinger upper / middle / lower	**$295.89 / $274.05 / $252.22**
Bollinger %B	**0.768**
True high / low	**$292.88 / $279.79**

Structural indicator levels (continued)

Moving averages, volatility bands and observed trading ranges

FIELD	VALUE
5-day true high / low	**$294.53 / $279.42**

Three-day indicator history

Short-horizon change and the underlying three-session observations

INDICATOR	3-DAY CHANGE	SESSION 1 / 2 / 3
SMA20	1.243	**-**
SMA50	1.752	**-**
MVWAP20	1.409	**-**
MACD	-0.429	**-**
RSI	-2.598	**-**
Volume	69592.000	**-**
ATR	-0.018	**-**
T1	-	**11.00 / 272.32 / 287.49 / 279.42**
T2	-	**11.80 / 271.30 / 294.53 / 285.48**
T3	-	**12.01 / 269.42 / 294.13 / 286.26**

Detailed options evidence

Supporting option-chain, execution and data-quality observations

Underlying price at observation	**$286.98**
Options intelligence as of	**Sep 3, 2026 4:24 PM EDT**
Options data coverage	**100.0%**
SKEW regime	**HIGH TAIL RISK SKEW**
VVIX regime	**VVIX FLAT**
Front expiration / DTE	**2026-09-04 | 1 DTE**
Front at-the-money IV	**51.2%**
25-delta skew	**-1.57**
Put / Call 25-delta	**$282.50 Delta -0.276 / $292.50 Delta 0.258**
Median option bid/ask spread	**14.1%**
Bid/ask spread	**-**
Contracts observed / quoted	**112 / 110**

Price context

Last Price: 286.98 | Bid: 286.90 | Ask: 287.05 | Previous Close: 279.79 | Change: 7.19 | Daily change: 2.57% | Update Time: 2026-09-03T14:42:34.859924-04:00 | Latest History Date: 2026-09-03 | Latest History Price: 286.98

Historical context

Trading-day sample: 60 sessions | First Date: 2026-06-10 | Latest Date: 2026-09-03 | Latest Price: 286.98 | Max Drawdown 60d Percent: -17.13%

Fundamental context

Current Iv Percent: 51.07% | Iv Rank: 71.17 | Iv Percentile: 77.78 | 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**