Adobe Inc / ADBE

Equity | Generated Sep 8, 2026 11:30 PM EDT

Current price	Daily move	Bid / Ask	Previous close
$257.26	**-9.25 -3.47%**	**-/-**	**$266.51**

Market	**NYSE**
Industry	**Technology**
Market data as of	**Sep 8, 2026 11:30 PM EDT**

JW Intelligence Report

Complete | 3 of 3 sections | Sep 8, 2026 7:51 PM EDT

JW Rank	Rank label	Confidence	IV percentile
58.3 / 100	**Balanced**	**high**	**91 / 100**

Model reference	Upside scenario	Risk reference	Wheel strategy fit
$255.00	**$275.00**	**$245.00**	**46 / 100**

Options stance	**mixed**
Tail-risk safety	**32 / 100**
JW Rank data coverage / as of	**100.0% | Sep 8, 2026 7:51 PM EDT**

Key insight

ADBE Option Market Shows Uncertainty Ahead of Earnings

Market read

The ADBE option market reflects mixed sentiment ahead of Q3 earnings on September 10th. Elevated implied volatility suggests heightened uncertainty surrounding the company's performance and future guidance, particularly in light of recent leadership changes and mixed analyst reactions to the CEO transition. While some investors see value in ADBE's fundamentals and potential for growth, others express caution regarding AI disruption and execution risks. The term structure is backwardated, indicating a preference for near-term options, potentially driven by anticipation of volatility around the earnings event.

Strategy context

The option market suggests a wait-and-see approach until after earnings. Investors are positioning for potential volatility around the event, with a preference for near-term options.

JW AI conclusions

Short- and medium-term model interpretation

AI context bias	**Mixed**
AI analysis updated	**Sep 8, 2026 2:04 PM EDT**

Short-term scenario

High uncertainty from September 10 Q3 earnings and recent leadership announcement; event-driven volatility likely. Speculative small long only on confirmed dip hold with tight risk controls; otherwise wait for post-earnings clarity. Not high-conviction.

Three-month outlook

Highly uncertain given CEO transition effective December 1, Q3 results/guidance, AI monetization vs. freemium trade-offs, and competitive pressures. Compressed valuation (forward P/E ~10x) and solid cash generation/buybacks could support rebound toward $280-315 if growth metrics hold. Persistent AI concerns or disappointing outlook could drive further downside toward $220-240. Fundamentals remain robust (high margins, recurring revenue) but execution and narrative risks are elevated in the near term.

Market sentiment

Mixed and cautious ahead of earnings. Retail flow (Schwab data) shows net selling of ADBE as investors rotate toward semiconductors. Some posts call current valuation a steal given fundamentals, record results, and potential earnings pop if guidance holds. Others express skepticism on AI disruption, CEO transition execution, and prefer waiting for lower prices. Analyst PT tweaks noted but many Neutral ratings. Overall wait-and-see tone with event risk highlighted.

Supporting evidence

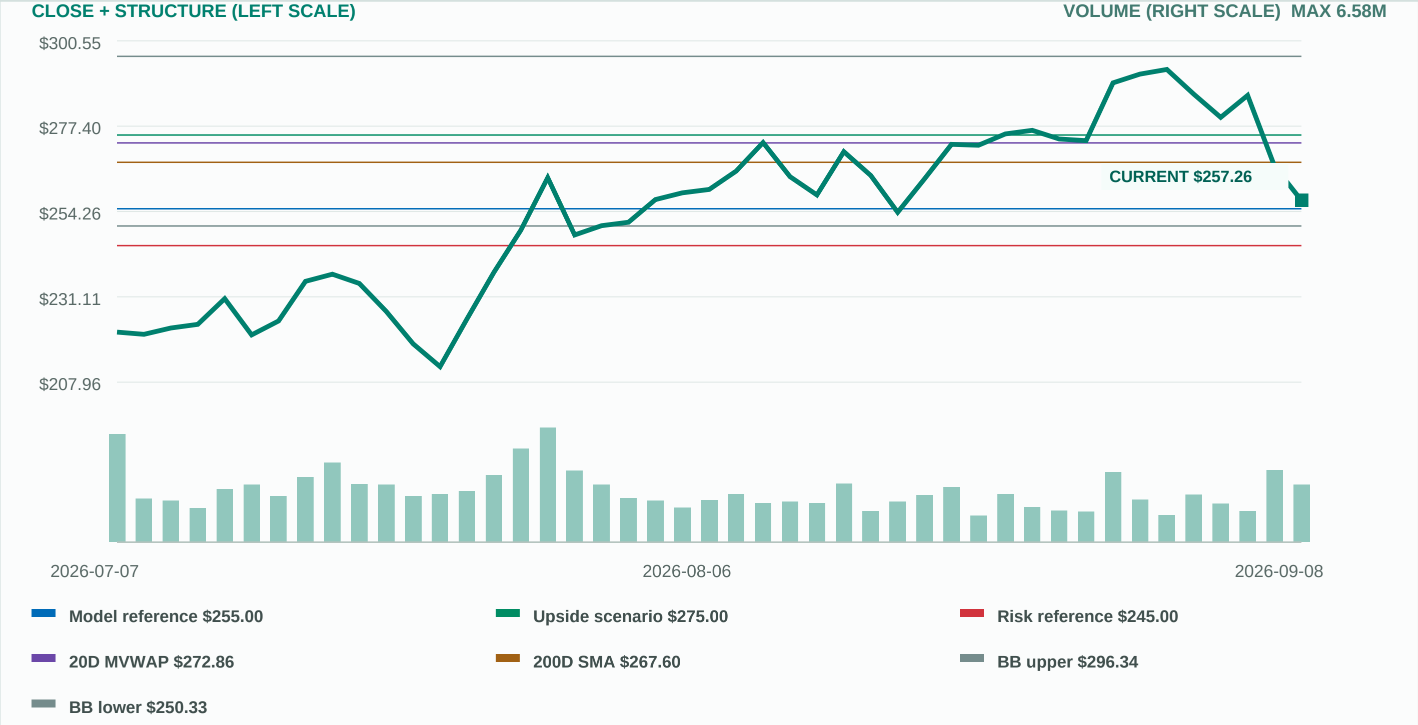
Implied volatility is elevated at 52.31%, suggesting significant uncertainty surrounding upcoming earnings. | The term structure is backwardated with nearer-term IV exceeding farther-term IV, indicating a focus on near-term events like the earnings release. | Skew is call-demand elevated, potentially reflecting bullish sentiment towards potential upside surprises in earnings. | Mixed analyst reactions and uncertainty surrounding the CEO transition contribute to the overall cautious market tone.

Risk watch

Earnings risk is high due to uncertainty surrounding guidance and the impact of recent leadership changes. | The CEO transition could pose execution risks and impact investor confidence in the long term.

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	SCORE (0–100)
Liquidity	100.0%	94.1
Strategy Fit	100.0%	46.1
Technical Trend	100.0%	46.6
Market Tail Risk	100.0%	32.0
Fundamental Quality	100.0%	82.9
Volatility Pressure	100.0%	62.3

Decision summary

Primary model reads before the detailed indicator appendix

Momentum	Institutional flow	Structure	Volatility
bearish_warning	**Below MVWAP**	**Below 200D trend**	**high**

Decision indicators

Detailed momentum, institutional and structural observations

Momentum kinematics

Direction, velocity and oscillator state

Current read	**BEARISH WARNING | neutral | MACD decelerating**
Trend signal	**BEARISH WARNING**
RSI signal	**neutral**
RSI (7 / 14 / 21)	**31.15 / 44.16 / 48.56**
RSI velocity	**-4.76**
MACD line / signal / histogram	**6.55 / - / 9.67**
MACD acceleration	**-1.49**
Stochastic K / D	**36.70 / 56.10**

Institutional footprints

Volume-weighted cost, price location and flow

Current read	**Below institutional MVWAP | Accumulation bias**
Institutional flow	**0.18**
20-day MVWAP	**$272.86**
Price vs 20-day MVWAP	**-5.72%**
Daily reference VWAP	**$258.11**
Price vs daily reference	**-0.33%**
Volume	**3.29M**

Structural context

Long-term trend and volatility boundaries

Current read	**Below 200-day trend | Positive macro velocity**
Macro velocity	**0.19**
20-day / 200-day SMA	**$273.33 / $267.60**
Bollinger range	**$250.33 - $296.34**
Bollinger position	**0.151**

Options and volatility intelligence

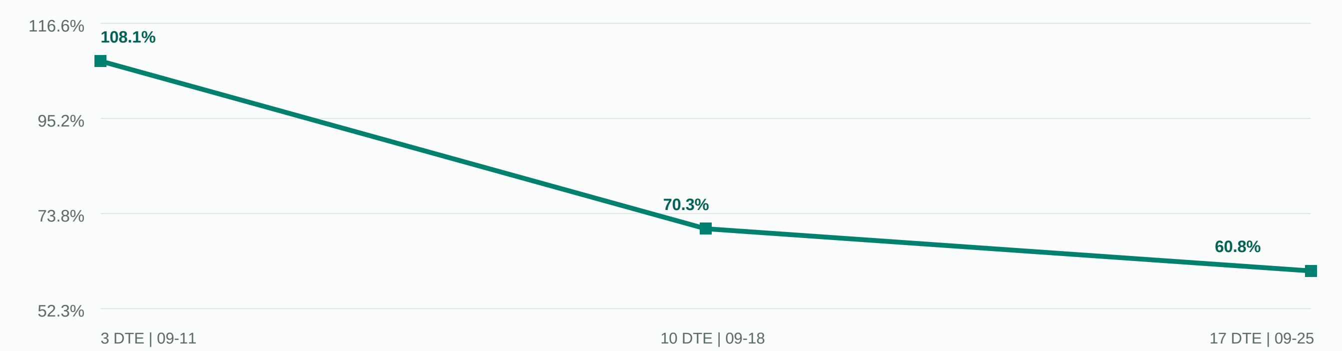
Structure, premium conditions and principal risks

IV rank	IV percentile	VVIX	SKEW
74 / 100	82 / 100	87.47	151.58

Market regime	**DANGER ZONE**
Tail-risk regime	**NORMAL TAIL RISK**
Term structure	**backwardation**
Term slope	**-47.25 pts**
Skew read	**CALL DEMAND ELEVATED**
Liquidity / quote coverage	**100.0%**
Options Snapshot IV sources	**ATM: option chain | Rank/percentile: fundamentals**
Options Snapshot IV observed at	**Sep 8, 2026 2:47 PM EDT**
Options data quality	**Coverage 100.0%**

Option term structure

ATM implied-volatility curve by days to expiration



Downward-sloping ATM volatility term structure

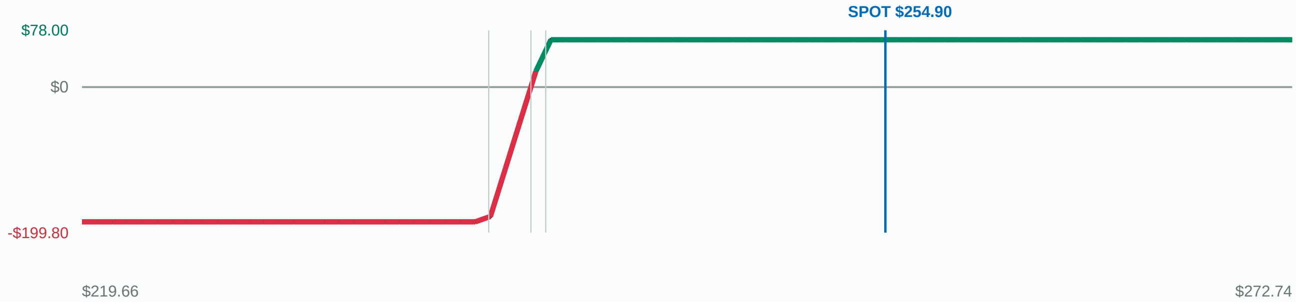
EXPIRATION	DTE	ATM IV	STATE
2026-09-11	3	108.1%	-
2026-09-18	10	70.3%	-
2026-09-25	17	60.8%	-

Reference spread payoff

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

Bull Put Spread reference

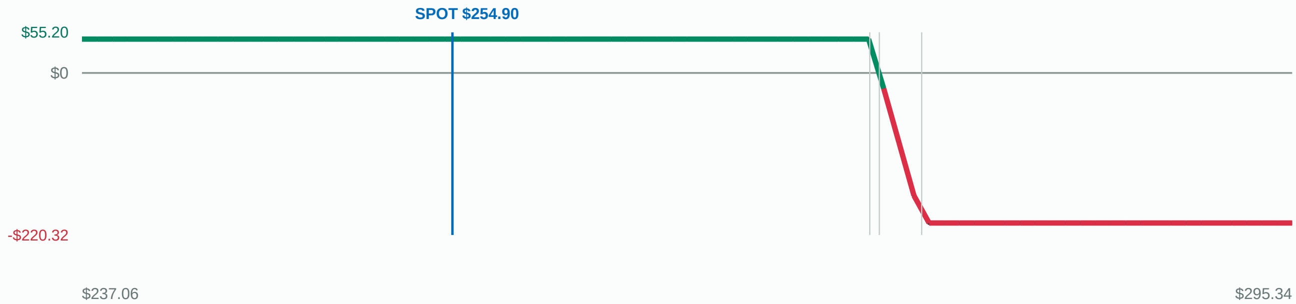
Short $240.00 | Long $237.50 | Width $2.50 | Net credit $0.65



Max profit $65.00 | Max loss -$185.00 | Break-even $239.35 | Per contract at expiry

Bear Call Spread reference

Short $275.00 | Long $277.50 | Width $2.50 | Net credit $0.46



Max profit $46.00 | Max loss -$204.00 | Break-even $275.46 | 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	**37.75**
VIX	**15.29**
VVIX	**87.47**
SKEW index	**151.58**
Observation confidence	**high**
Option quote quality	**reliable**

Event and tail-risk context (continued)

Known event windows and broad volatility conditions

FIELD	VALUE
Contracts observed	**105**
Contracts with quotes	**105**

Strategy fit

Generalized structure fit; not a personalized recommendation

Market structure

The ADBE option market reflects mixed sentiment ahead of Q3 earnings on September 10th. Elevated implied volatility suggests heightened uncertainty surrounding the company's performance and future guidance, particularly in light of recent leadership changes and mixed analyst reactions to the CEO transition. While some investors see value in ADBE's fundamentals and potential for growth, others express caution regarding AI disruption and execution risks. The term structure is backwardated, indicating a preference for near-term options, potentially driven by anticipation of volatility around the earnings event.

Options context

ADBE Option Market Shows Uncertainty Ahead of Earnings

Wheel context

The option market suggests a wait-and-see approach until after earnings. Investors are positioning for potential volatility around the event, with a preference for near-term options.

Observed evidence

Implied volatility is elevated at 52.31%, suggesting significant uncertainty surrounding upcoming earnings. | The term structure is backwardated with nearer-term IV exceeding farther-term IV, indicating a focus on near-term events like the earnings release. | Skew is call-demand elevated, potentially reflecting bullish sentiment towards potential upside surprises in earnings. | Mixed analyst reactions and uncertainty surrounding the CEO transition contribute to the overall cautious market tone.

Principal risks to monitor

Earnings risk is high due to uncertainty surrounding guidance and the impact of recent leadership changes. | The CEO transition could pose execution risks and impact investor confidence in the long term.

Fundamentals and events

Business quality, valuation and upcoming event context

Market capitalization **$105.94B**	P/E (TTM) **14.65**
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 **-23.6%**
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

Sep 8, 2026 11:19 AM EDT

Covered Call | 2026-09-11

At signal $257.88 | Current $257.26

SHORT **Option $257.50 B $10.35 / A $10.90**

High turnover | CR $10.63

Complete technical details

Full supporting indicator set used by the symbol detail experience

Volatility and options market

Price movement and premium conditions

ATR	**$11.28**
ATR as % of price	**4.4%**
Volatility environment	**high**
Current IV	**54.1%**
IV rank	**79 / 100**
IV percentile	**91 / 100**
Technical Snapshot IV source	**Private fundamentals snapshot**
Technical Snapshot IV observed at	**Sep 8, 2026 3:51 PM EDT**

Technical health and risk radar

Derived indicator health and event context

Overall health	**55 / 100**
Trend health	**38 / 100**
Momentum health	**80 / 100**
Volatility health	**44 / 100**
Structure health	**65 / 100**
Earnings risk / date	**high | 2026-09-10**
Macro risk	**unknown**
Volatility risk	**high**
Structure risk	**low**

Structural indicator levels

Moving averages, volatility bands and observed trading ranges

SMA (20 / 50 / 200)	**$273.33 / $249.94 / $267.60**
EMA (9 / 21)	**$274.76 / $270.99**
Bollinger upper / middle / lower	**$296.34 / $273.33 / $250.33**

Structural indicator levels (continued)

Moving averages, volatility bands and observed trading ranges

FIELD	VALUE
Bollinger %B	**0.151**
True high / low	**$266.51 / $254.25**
5-day true high / low	**$294.53 / $254.25**

Three-day indicator history

Short-horizon change and the underlying three-session observations

INDICATOR	3-DAY CHANGE	SESSION 1 / 2 / 3
SMA20	0.185	**-**
SMA50	1.445	**-**
MVWAP20	0.179	**-**
MACD	-1.486	**-**
RSI	-4.757	**-**
Volume	361990.670	**-**
ATR	0.367	**-**
T1	-	**8.85 / 273.70 / 285.75 / 263.93**
T2	-	**10.73 / 273.65 / 292.88 / 279.79**
T3	-	**11.00 / 272.32 / 287.49 / 279.42**

Detailed options evidence

Supporting option-chain, execution and data-quality observations

Underlying price at observation	**$254.90**
Options Snapshot IV sources	**ATM: option chain | Rank/percentile: fundamentals**
Options Snapshot IV observed at	**Sep 8, 2026 2:47 PM EDT**
Options data coverage	**100.0%**
SKEW regime	**HIGH TAIL RISK SKEW**
VVIX regime	**VVIX FLAT**
Front expiration / DTE	**2026-09-11 | 3 DTE**
Front at-the-money IV	**108.1%**
25-delta skew	**-4.01**
Put / Call 25-delta	**$240.00 Delta -0.254 / $275.00 Delta 0.238**
Median option bid/ask spread	**11.0%**
Bid/ask spread	**-**
Contracts observed / quoted	**105 / 105**

Price context

Last Price: 254.90 | Bid: 254.72 | Ask: 254.97 | Previous Close: 266.51 | Change: -11.61 | Daily change: -4.36% | Update Time: 2026-09-08T14:47:18.084204-04:00 | Latest History Date: 2026-09-08 | Latest History Price: 254.80

Historical context

Trading-day sample: 60 sessions | First Date: 2026-06-12 | Latest Date: 2026-09-08 | Latest Price: 254.80 | Max Drawdown 60d Percent: -12.98%

Fundamental context

Current Iv Percent: 52.31% | Iv Rank: 74.37 | Iv Percentile: 82.47 | Next Earnings Date: 2026-09-10 | Ex Dividend Date: 2005-03-23

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

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