Adobe Inc / ADBE

Equity | Generated Sep 9, 2026 11:30 PM EDT

Current price	Daily move	Bid / Ask	Previous close
$254.99	**-2.27 -0.88%**	**$254.65/$255.84**	**$257.26**

Market	**NYSE**
Industry	**Technology**
Market data as of	**Sep 9, 2026 11:30 PM EDT**

JW Intelligence Report

Complete | 3 of 3 sections | Sep 9, 2026 6:50 PM EDT

JW Rank	Rank label	Confidence	IV percentile
56.3 / 100	**Balanced**	**high**	**88 / 100**

Model reference	Upside scenario	Risk reference	Wheel strategy fit
$250.00	**$275.00**	**$240.00**	**47 / 100**

Options stance	**neutral**
Tail-risk safety	**32 / 100**
JW Rank data coverage / as of	**100.0% | Sep 9, 2026 6:50 PM EDT**

Key insight

Mixed Sentiment and Event Risk Surround ADBE Ahead of Earnings

Market read

The market appears cautious ahead of Adobe's (ADBE) Q3 FY26 earnings release on September 10th. Recent CEO succession, executive departures, and concerns about freemium conversion and AI competition have weighed on the stock price. While some analysts see undervaluation and a contrarian opportunity, others remain concerned about growth prospects and leadership risks. The implied volatility is elevated, suggesting significant uncertainty surrounding the earnings event.

Strategy context

The options market shows elevated implied volatility, particularly for the September 11th expiration. This suggests significant uncertainty surrounding the earnings event and potential for large price swings.

JW AI conclusions

Short- and medium-term model interpretation

AI context bias	**Bullish**
AI analysis updated	**Sep 9, 2026 2:07 PM EDT**

Short-term scenario

High uncertainty—wait for Q3 earnings reaction (implied ~5%+ move) and CEO commentary before new positions. Avoid chasing pre-print. If holding, monitor closely; potential rebound on beat/positive ARR but downside risk on any guidance miss or AI/growth disappointment.

Three-month outlook

Highly uncertain pending Sep 10 earnings, FY guidance update, freemium/AI monetization proof, and new CEO transition (Dec). Bull case: confirmation of ARR/AI traction + buybacks could support recovery toward $280-315. Bear case: continued organic slowdown, competition, or execution issues could retest $220-240. Valuation attractive on FCF/EPS but growth/leadership risks persist. Identify all forecasts as speculative given event risk.

Market sentiment

Mixed/cautious. Some value-oriented posts highlight undervaluation (cheap multiple, record rev, AI ARR tripling >$500M, strong FCF/buybacks) and one-sided bearish positioning as contrarian opportunity, upgrading to cautiously bullish starter positions. Others note leadership risk, freemium conversion unproven, competition (e.g. Google Pics vs Express), and wait for earnings reaction. High pre-earnings chatter with ORCL; technicals watching 250 support vs 268+ targets. Retail more negative than some hedge views.

Supporting evidence

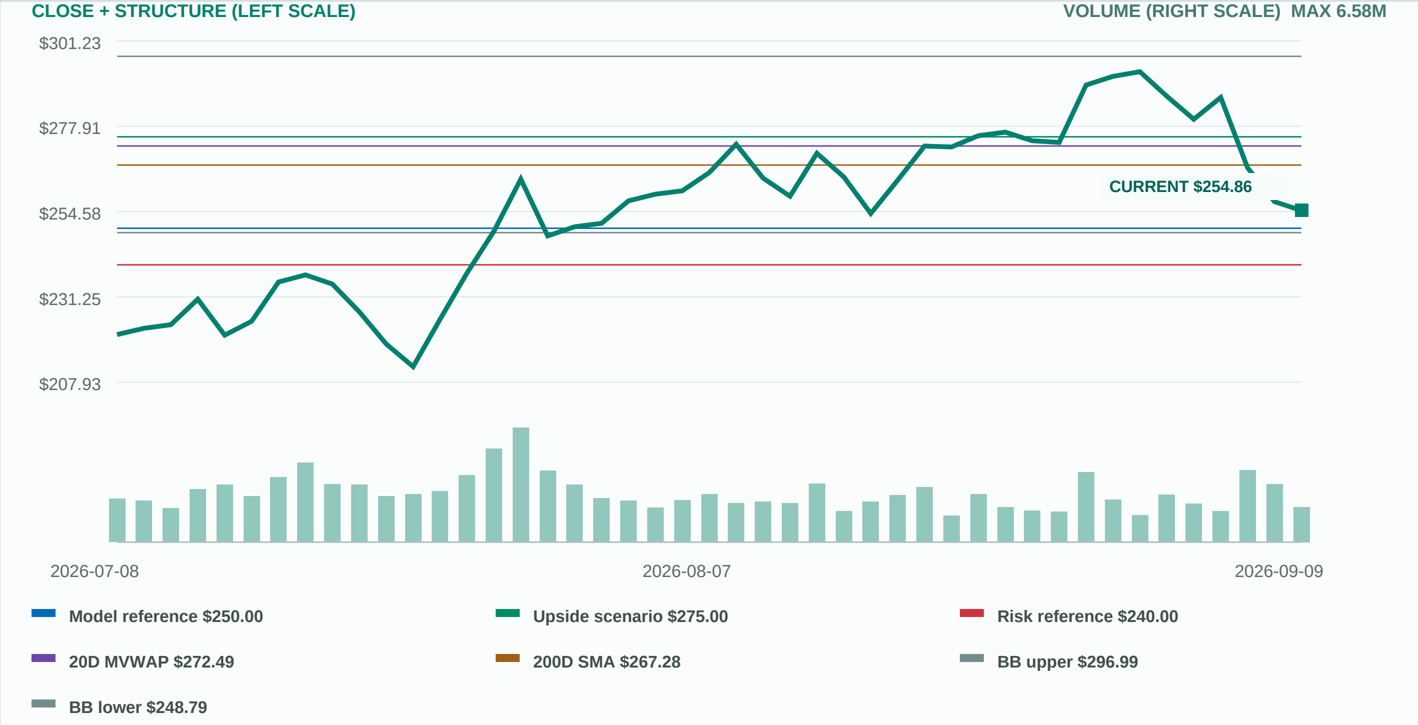
ADBE's stock price has declined ~26% year-to-date due to concerns about freemium conversion, AI competition, and recent executive departures. | The market is pricing in a potential 5%+ move following the Q3 earnings release, reflecting high uncertainty surrounding the results. | Analysts have mixed views on ADBE, with some maintaining Outperform ratings while others hold Neutral or Underperform stances. | Technical indicators show mixed signals, with price consolidating near key support levels and RSI hovering in neutral territory.

Risk watch

Earnings miss or negative guidance could trigger further downside pressure on ADBE's stock price.

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%	88.5
Strategy Fit	100.0%	46.9
Technical Trend	100.0%	41.0
Market Tail Risk	100.0%	32.0
Fundamental Quality	100.0%	82.9
Volatility Pressure	100.0%	64.7

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)	**29.60 / 43.00 / 47.70**
RSI velocity	**-6.18**
MACD line / signal / histogram	**4.47 / - / 8.63**
MACD acceleration	**-2.08**
Stochastic K / D	**10.63 / 34.51**

Institutional footprints

Volume-weighted cost, price location and flow

Current read	**Below institutional MVWAP | Distribution bias**
Institutional flow	**-0.39**
20-day MVWAP	**$272.49**
Price vs 20-day MVWAP	**-6.42%**
Daily reference VWAP	**$256.23**
Price vs daily reference	**-0.48%**
Volume	**2.02M**

Structural context

Long-term trend and volatility boundaries

Current read	**Below 200-day trend | Negative macro velocity**
Macro velocity	**-0.39**
20-day / 200-day SMA	**$272.89 / $267.28**
Bollinger range	**$248.79 - $296.99**
Bollinger position	**0.126**

Options and volatility intelligence

Structure, premium conditions and principal risks

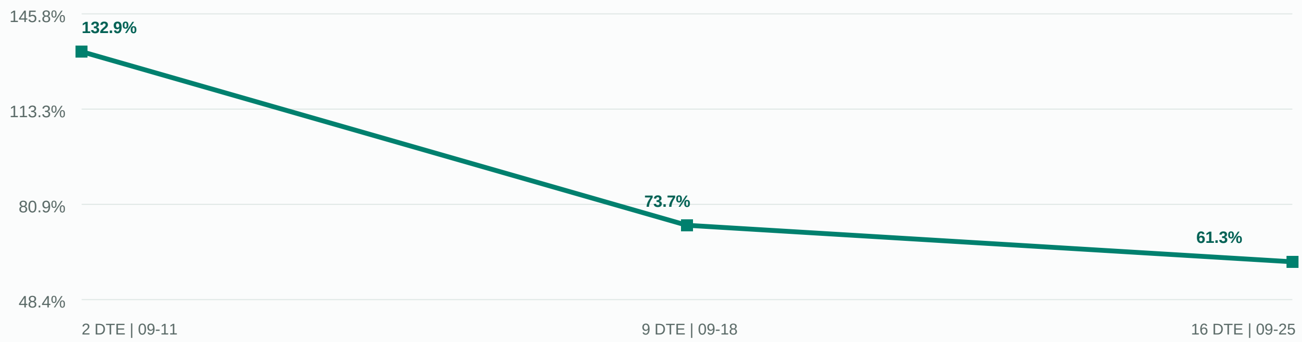
IV rank	IV percentile	VVIX	SKEW
77 / 100	**89 / 100**	**93.31**	**148.86**

Market regime	**DANGER ZONE**
Tail-risk regime	**NORMAL TAIL RISK**
Term structure	**backwardation**
Term slope	**-71.66 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 9, 2026 2:47 PM EDT**
Options data quality	**Coverage 100.0%**

Option term structure

ATM implied-volatility curve by days to expiration

ATM IV CURVE



Downward-sloping ATM volatility term structure

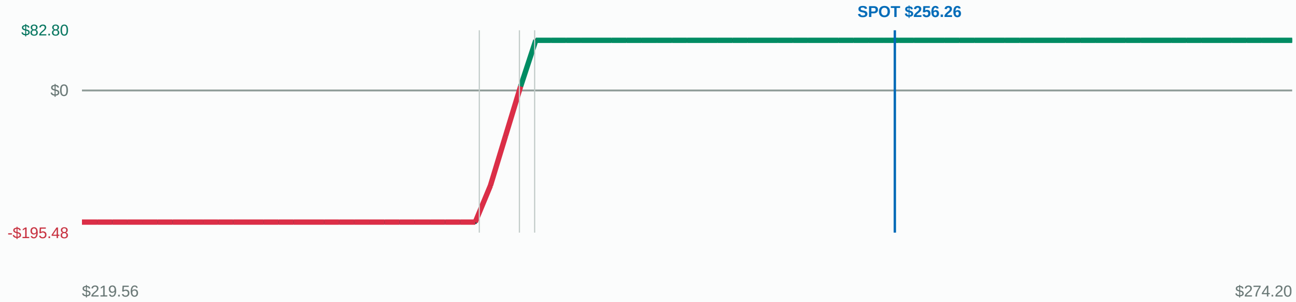
EXPIRATION	DTE	ATM IV	STATE
2026-09-11	2	132.9%	-
2026-09-18	9	73.7%	-
2026-09-25	16	61.3%	-

Reference spread payoff

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

Bull Put Spread reference

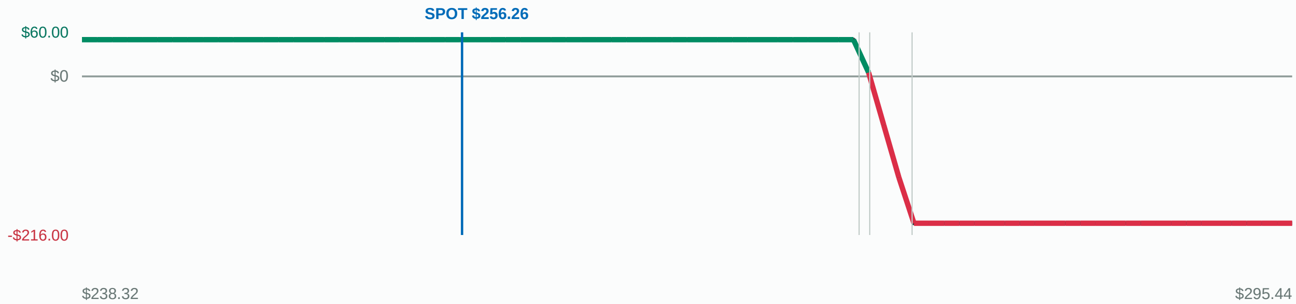
Short $240.00 | Long $237.50 | Width $2.50 | Net credit $0.69



Max profit $69.00 | Max loss -$181.00 | Break-even $239.31 | Per contract at expiry

Bear Call Spread reference

Short $275.00 | Long $277.50 | Width $2.50 | Net credit $0.50



Max profit $50.00 | Max loss -$200.00 | Break-even $275.50 | 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	**59.21**
VIX	**16.21**
VVIX	**93.31**
SKEW index	**148.86**
Observation confidence	**high**
Option quote quality	**reliable**

Event and tail-risk context (continued)

Known event windows and broad volatility conditions

FIELD	VALUE
Contracts observed	**108**
Contracts with quotes	**108**

Strategy fit

Generalized structure fit; not a personalized recommendation

Market structure

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Options context

Mixed Sentiment and Event Risk Surround ADBE Ahead of Earnings

Wheel context

The options market shows elevated implied volatility, particularly for the September 11th expiration. This suggests significant uncertainty surrounding the earnings event and potential for large price swings.

Observed evidence

ADBE's stock price has declined ~26% year-to-date due to concerns about freemium conversion, AI competition, and recent executive departures. | The market is pricing in a potential 5%+ move following the Q3 earnings release, reflecting high uncertainty surrounding the results. | Analysts have mixed views on ADBE, with some maintaining Outperform ratings while others hold Neutral or Underperform stances. | Technical indicators show mixed signals, with price consolidating near key support levels and RSI hovering in neutral territory.

Principal risks to monitor

Earnings miss or negative guidance could trigger further downside pressure on ADBE's stock price.

Fundamentals and events

Business quality, valuation and upcoming event context

Market capitalization **$102.26B**	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 9, 2026 9:48 AM EDT

Covered Call | 2026-09-11

At signal $258.28 | Current $254.99

SHORT **Option $260.00 B $9.30 / A $9.90**

High turnover | CR $9.60

Complete technical details

Full supporting indicator set used by the symbol detail experience

Volatility and options market

Price movement and premium conditions

ATR	**$10.83**
ATR as % of price	**4.3%**
Volatility environment	**high**
Current IV	**53.3%**
IV rank	**77 / 100**
IV percentile	**88 / 100**
Technical Snapshot IV source	**Private fundamentals snapshot**
Technical Snapshot IV observed at	**Sep 9, 2026 7:30 PM EDT**

Technical health and risk radar

Derived indicator health and event context

Overall health	**55 / 100**
Trend health	**38 / 100**
Momentum health	**78 / 100**
Volatility health	**46 / 100**
Structure health	**63 / 100**
Earnings risk / date	**high | 2026-09-10**
Macro risk	**unknown**
Volatility risk	**high**
Structure risk	**medium**

Structural indicator levels

Moving averages, volatility bands and observed trading ranges

SMA (20 / 50 / 200)	**$272.89 / $250.91 / $267.28**
EMA (9 / 21)	**$270.78 / $269.53**
Bollinger upper / middle / lower	**$296.99 / $272.89 / $248.79**

Structural indicator levels (continued)

Moving averages, volatility bands and observed trading ranges

FIELD	VALUE
Bollinger %B	**0.126**
True high / low	**$259.43 / $254.40**
5-day true high / low	**$292.88 / $254.25**

Three-day indicator history

Short-horizon change and the underlying three-session observations

INDICATOR	3-DAY CHANGE	SESSION 1 / 2 / 3
SMA20	-0.388	**-**
SMA50	1.174	**-**
MVWAP20	-0.389	**-**
MACD	-2.085	**-**
RSI	-6.175	**-**
Volume	83370.330	**-**
ATR	0.149	**-**
T1	-	**6.55 / 272.85 / 266.51 / 254.25**
T2	-	**8.85 / 273.70 / 285.75 / 263.93**
T3	-	**10.73 / 273.65 / 292.88 / 279.79**

Detailed options evidence

Supporting option-chain, execution and data-quality observations

Underlying price at observation	**$256.26**
Options Snapshot IV sources	**ATM: option chain | Rank/percentile: fundamentals**
Options Snapshot IV observed at	**Sep 9, 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 | 2 DTE**
Front at-the-money IV	**132.9%**
25-delta skew	**-4.91**
Put / Call 25-delta	**$240.00 Delta -0.236 / $275.00 Delta 0.261**
Median option bid/ask spread	**8.2%**
Bid/ask spread	**-**
Contracts observed / quoted	**108 / 108**

Price context

Last Price: 256.26 | Bid: 256.19 | Ask: 256.27 | Previous Close: 257.26 | Change: -1.00 | Daily change: -0.39% | Update Time: 2026-09-09T14:47:44.063850-04:00 | Latest History Date: 2026-09-09 | Latest History Price: 256.26

Historical context

Trading-day sample: 60 sessions | First Date: 2026-06-15 | Latest Date: 2026-09-09 | Latest Price: 256.26 | Max Drawdown 60d Percent: -12.48%

Fundamental context

Current Iv Percent: 53.50% | Iv Rank: 77.43 | Iv Percentile: 88.84 | 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

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

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