



Adobe Inc / ADBE

Equity | Generated Oct 6, 2026 11:30 PM EDT

Current price	Daily move	Bid / Ask	Previous close
\$238.12	-0.66 -0.28%	-/-	\$238.78

Market	NYSE
Industry	Technology
Market data as of	Oct 6, 2026 11:30 PM EDT

JW Intelligence Report

Complete | 3 of 3 sections | Oct 6, 2026 7:51 PM EDT

JW Rank	Rank label	Confidence	IV percentile
53.6 / 100	Balanced	high	28 / 100
Model reference	Upside scenario	Risk reference	Wheel strategy fit
\$232.50	\$246.50	\$224.00	69 / 100

Options stance	mixed
Tail-risk safety	56 / 100
JW Rank data coverage / as of	100.0% Oct 6, 2026 7:51 PM EDT

Key insight

Adobe (ADBE) Option Market Shows Mixed Sentiment Amidst Earnings and AI Concerns

Market read

The option market for Adobe (ADBE) reflects a mixed sentiment following its recent earnings report. While the stock price dipped after the beat-and-raise announcement due to concerns about AI disruption and slowing revenue growth, implied volatility remains elevated, suggesting uncertainty surrounding future performance. The term structure is in backwardation, indicating that near-term options are more expensive than longer-dated ones, potentially reflecting a heightened focus on the upcoming December earnings report.

Strategy context

The option market presents a mixed picture for ADBE. While recent news flow has been negative, there are still opportunities for both bullish and bearish traders depending on their risk tolerance and outlook.



JW AI conclusions

Short- and medium-term model interpretation

AI context bias

Bearish

AI analysis updated

Oct 6, 2026 2:23 PM EDT

Short-term scenario

Cautious; do not chase. Over 1-3 weeks the tape looks range-bound to soft while price stays under falling 20- and 50-day averages and no fresh company catalyst is scheduled. A tactical long is only reasonable on a pullback toward support, with invalidation below the late-September low. Buying here offers poor reward versus risk into nearby resistance. Uncertainty is high: a break of about \$225 could extend toward \$210-\$220, while a close above about \$248 would improve the short-term setup. Not a recommendation.

Three-month outlook

Base case is only a modest recovery toward the mid-\$250s to high-\$260s if FY2026 execution, buybacks, and roughly 10x forward non-GAAP earnings continue to support the shares and AI fears do not worsen. A move toward average analyst targets in the high \$260s to low \$280s is possible but is not the base case inside three months, especially with the Dec 1 CEO handoff and a likely mid-December Q4 report as the next major test. Downside is a retest of roughly \$210-\$225 if ARR or RPO growth disappoints or competition narratives intensify. The stock can stay cheap longer than valuation models imply. Uncertainty is high: guidance can change, leadership execution is unproven, and the technical trend is still down. This is analysis, not advice to buy or sell.

Market sentiment

X sentiment is mixed, thin, and not a strong signal. Value-oriented posts call ADBE cheap on a sub-1 PEG (about 0.70), a low-teens P/E versus low-teens revenue growth, large free cash flow, and buybacks, and some treat the June climax near \$197 as a possible bottom that has held. Other posts argue the \$230s already discount a slow AI bleed, citing slower RPO, higher inference costs, generative-tool competition, and the Dec 1 CEO change; one detailed take called the price fair rather than cheap. A separate retail-mood snapshot was bearish. Fresh \$ADBE posts have low engagement. Uncertainty: X samples are noisy, often promotional, and do not represent institutional positioning.

Supporting evidence

Implied volatility (IV) for ADBE is currently 39.21%, suggesting market uncertainty about future price movements. | The term structure of IV is in backwardation, with near-term options more expensive than longer-dated ones, potentially reflecting anticipation of news related to the upcoming December earnings report. | Put option activity suggests some bearish sentiment, particularly around strikes below the current price. | However, call option activity also indicates potential for upside if Adobe can address investor concerns about AI competition and growth deceleration.

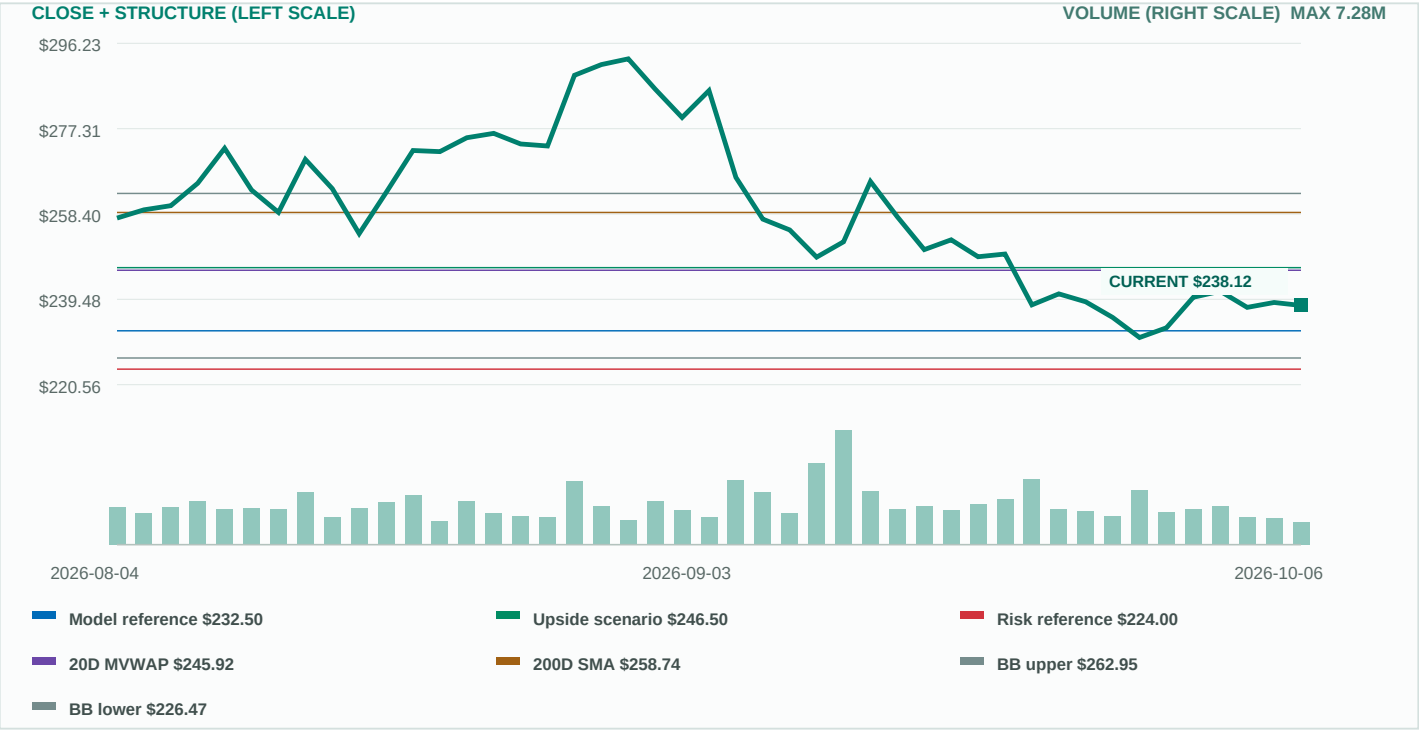
Risk watch

Earnings season volatility could amplify price swings in the coming weeks.



Enhanced price structure

45 trading days with volume, model levels and current technical reference bands

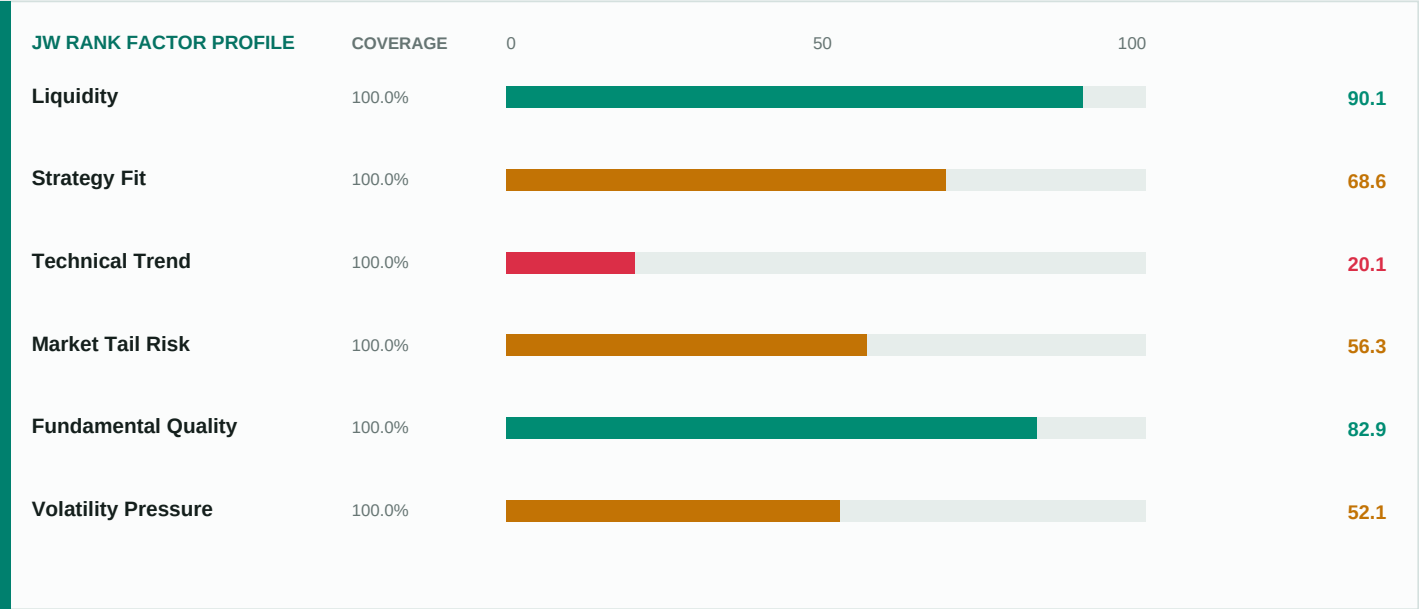


45 complete trading-session observations



JW Rank factors

Score, source coverage and interpretation for each decision factor



Decision summary

Primary model reads before the detailed indicator appendix

Momentum

bearish_warning

Institutional flow

Below MVWAP

Structure

Below 200D trend

Volatility

medium



Decision indicators

Detailed momentum, institutional and structural observations

Momentum kinematics

Direction, velocity and oscillator state

Current read	BEARISH WARNING neutral MACD accelerating
Trend signal	BEARISH WARNING
RSI signal	neutral
RSI (7 / 14 / 21)	41.42 / 41.55 / 44.11
RSI velocity	-0.57
MACD line / signal / histogram	-6.57 / - / -6.27
MACD acceleration	0.21
Stochastic K / D	41.25 / 39.20

Institutional footprints

Volume-weighted cost, price location and flow

Current read	Below institutional MVWAP Distribution bias
Institutional flow	-1.35
20-day MVWAP	\$245.92
Price vs 20-day MVWAP	-3.17%
Daily reference VWAP	\$238.59
Price vs daily reference	-0.20%
Volume	1.42M

Structural context

Long-term trend and volatility boundaries

Current read	Below 200-day trend Negative macro velocity
Macro velocity	-1.58
20-day / 200-day SMA	\$244.71 / \$258.74
Bollinger range	\$226.47 - \$262.95
Bollinger position	0.319



Options and volatility intelligence

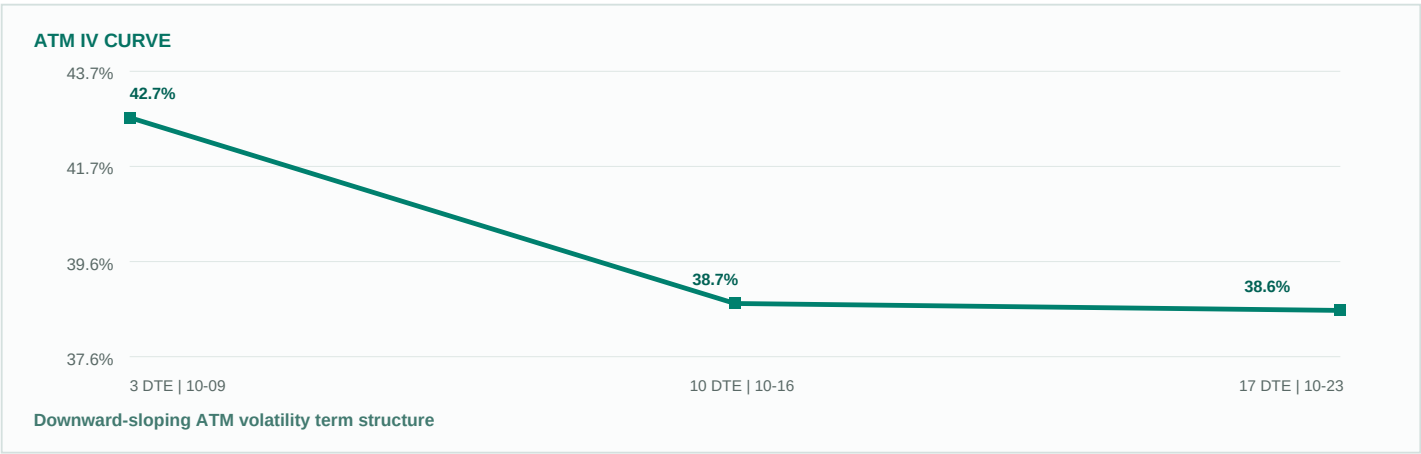
Structure, premium conditions and principal risks

IV rank	IV percentile	VVIX	SKEW
41 / 100	32 / 100	82.16	143.04

Market regime	Calm
Tail-risk regime	NORMAL TAIL RISK
Term structure	backwardation
Term slope	-4.17 pts
Skew read	balanced
Liquidity / quote coverage	97.1%
Options Snapshot IV sources	ATM: option chain Rank/percentile: fundamentals
Options Snapshot IV observed at	Oct 6, 2026 2:50 PM EDT
Options data quality	Coverage 88.9%

Option term structure

ATM implied-volatility curve by days to expiration



EXPIRATION	DTE	ATM IV	STATE
2026-10-09	3	42.7%	-
2026-10-16	10	38.7%	-
2026-10-23	17	38.6%	-

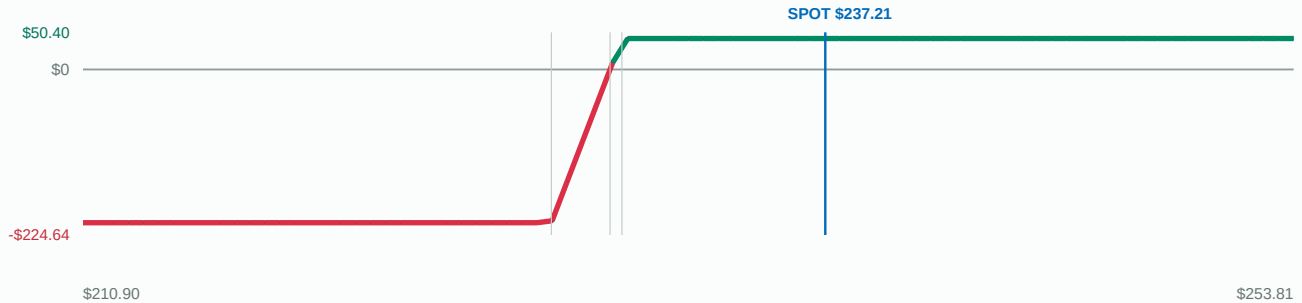


Reference spread payoff

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

Bull Put Spread reference

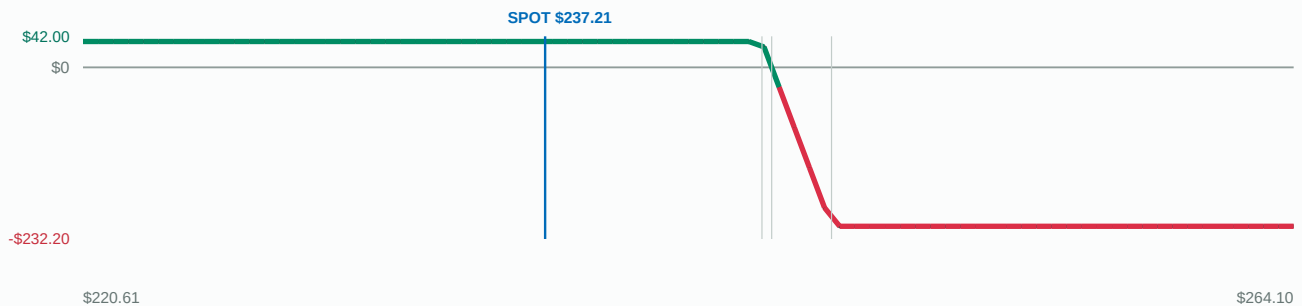
Short \$230.00 | Long \$227.50 | Width \$2.50 | Net credit \$0.42



Max profit \$42.00 | Max loss -\$208.00 | Break-even \$229.58 | Per contract at expiry

Bear Call Spread reference

Short \$245.00 | Long \$247.50 | Width \$2.50 | Net credit \$0.35



Max profit \$35.00 | Max loss -\$215.00 | Break-even \$245.35 | Per contract at expiry

Event and tail-risk context

Known event windows and broad volatility conditions

Next earnings date	2026-12-09
Earnings IV-crush risk	NOT MEASURED
VIX	15.02
VVIX	82.16
SKEW index	143.04
Observation confidence	high
Option quote quality	reliable
Contracts observed	140



Event and tail-risk context (continued)

Known event windows and broad volatility conditions

FIELD	VALUE
Contracts with quotes	136

Strategy fit

Generalized structure fit; not a personalized recommendation

Market structure

The option market for Adobe (ADBE) reflects a mixed sentiment following its recent earnings report. While the stock price dipped after the beat-and-raise announcement due to concerns about AI disruption and slowing revenue growth, implied volatility remains elevated, suggesting uncertainty surrounding future performance. The term structure is in backwardation, indicating that near-term options are more expensive than longer-dated ones, potentially reflecting a heightened focus on the upcoming December earnings report.

Options context

Adobe (ADBE) Option Market Shows Mixed Sentiment Amidst Earnings and AI Concerns

Wheel context

The option market presents a mixed picture for ADBE. While recent news flow has been negative, there are still opportunities for both bullish and bearish traders depending on their risk tolerance and outlook.

Observed evidence

Implied volatility (IV) for ADBE is currently 39.21%, suggesting market uncertainty about future price movements. | The term structure of IV is in backwardation, with near-term options more expensive than longer-dated ones, potentially reflecting anticipation of news related to the upcoming December earnings report. | Put option activity suggests some bearish sentiment, particularly around strikes below the current price. | However, call option activity also indicates potential for upside if Adobe can address investor concerns about AI competition and growth deceleration.

Principal risks to monitor

Earnings season volatility could amplify price swings in the coming weeks.



Fundamentals and events

Business quality, valuation and upcoming event context

Market capitalization	P/E (TTM)
\$92.94B	12.70
ROE	Revenue growth
62.9%	10.5%
EPS growth	Operating margin
18.3%	35.7%
Net profit margin	Gross margin
28.1%	-
Free cash flow CAGR	Debt / equity
13.2%	0.53
Dividend yield	Beta
-	1.42
52-week range	
\$190.12 - \$363.70	

Company or fund profile

Issuer identity and classification

Name	Market
Adobe Inc	NYSE
Industry	Country
Technology	US
Currency	IPO date
USD	1986-08-20
Shares outstanding	52-week return
397.50M	-32.4%
Book value per share	Revenue per share
\$30.09	\$65.75
Website	adobe.com



Latest strategy observation

Most recent shared general market signal available when this report was generated

ADBE Covered Call signal	Oct 6, 2026 10:19 AM EDT
Covered Call 2026-10-16	
At signal \$239.20 Current \$238.12	
SHORT Option \$255.00 B \$1.44 / A \$1.66	
Conservative CR \$1.55	



Complete technical details

Full supporting indicator set used by the symbol detail experience

Volatility and options market

Price movement and premium conditions

ATR	\$8.57
ATR as % of price	3.6%
Volatility environment	medium
Current IV	38.6%
IV rank	39 / 100
IV percentile	28 / 100
Technical Snapshot IV source	Private fundamentals snapshot
Technical Snapshot IV observed at	Oct 6, 2026 3:51 PM EDT

Technical health and risk radar

Derived indicator health and event context

Overall health	60 / 100
Trend health	38 / 100
Momentum health	76 / 100
Volatility health	56 / 100
Structure health	82 / 100
Earnings risk / date	low 2026-12-09
Macro risk	unknown
Volatility risk	medium
Structure risk	low

Structural indicator levels

Moving averages, volatility bands and observed trading ranges

SMA (20 / 50 / 200)	\$244.71 / \$258.77 / \$258.74
EMA (9 / 21)	\$239.41 / \$245.73
Bollinger upper / middle / lower	\$262.95 / \$244.71 / \$226.47



Structural indicator levels (continued)

Moving averages, volatility bands and observed trading ranges

FIELD	VALUE
Bollinger %B	0.319
True high / low	\$240.87 / \$236.77
5-day true high / low	\$248.30 / \$231.95

Three-day indicator history

Short-horizon change and the underlying three-session observations

INDICATOR	3-DAY CHANGE	SESSION 1 / 2 / 3
SMA20	-1.582	-
SMA50	0.264	-
MVWAP20	-1.349	-
MACD	0.213	-
RSI	-0.567	-
Volume	-331588.000	-
ATR	-0.257	-
T1	-	-6.81 / 246.80 / 241.00 / 235.51
T2	-	-7.08 / 248.55 / 243.92 / 236.88
T3	-	-7.21 / 249.97 / 248.30 / 237.78



Detailed options evidence

Supporting option-chain, execution and data-quality observations

Underlying price at observation	\$237.21
Options Snapshot IV sources	ATM: option chain Rank/percentile: fundamentals
Options Snapshot IV observed at	Oct 6, 2026 2:50 PM EDT
Options data coverage	88.9%
SKEW regime	HIGH TAIL RISK SKEW
VVIX regime	VVIX FLAT
Front expiration / DTE	2026-10-09 3 DTE
Front at-the-money IV	42.7%
25-delta skew	-1.82
Put / Call 25-delta	\$230.00 Delta -0.207 / \$245.00 Delta 0.215
Median option bid/ask spread	17.4%
Bid/ask spread	-
Contracts observed / quoted	140 / 136

Price context

Last Price: 237.21 | Bid: 237.08 | Ask: 237.22 | Previous Close: 238.78 | Change: -1.57 | Daily change: -0.66% | Update Time: 2026-10-06T14:50:32.386498-04:00 | Latest History Date: 2026-10-06 | Latest History Price: 237.16

Historical context

Trading-day sample: 60 sessions | First Date: 2026-07-14 | Latest Date: 2026-10-06 | Latest Price: 237.16 | Max Drawdown 60d Percent: -21.10%

Fundamental context

Current Iv Percent: 39.21% | Iv Rank: 40.82 | Iv Percentile: 31.87 | Next Earnings Date: 2026-12-09 | 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.

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Reference documents

Official product terms and standardized options disclosure

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