



Adobe Inc / ADBE

Equity | Generated Oct 7, 2026 11:30 PM EDT

Current price	Daily move	Bid / Ask	Previous close
\$232.77	-5.35 -2.25%	-/-	\$238.12

Market	NYSE
Industry	Technology
Market data as of	Oct 7, 2026 11:30 PM EDT

JW Intelligence Report

Complete | 3 of 3 sections | Oct 7, 2026 6:50 PM EDT

JW Rank	Rank label	Confidence	IV percentile
57.6 / 100	Balanced	high	42 / 100
Model reference	Upside scenario	Risk reference	Wheel strategy fit
\$229.00	\$242.00	\$222.00	77 / 100

Options stance	mixed
Tail-risk safety	56 / 100
JW Rank data coverage / as of	100.0% Oct 7, 2026 6:50 PM EDT

Key insight

ADBE Option Market Implies Uncertainty Amidst Mixed Signals

Market read

The ADBE option market reflects a cautious outlook, with implied volatility elevated and term structure exhibiting backwardation. While the stock's recent decline has pushed valuations to more attractive levels, concerns about AI competition and growth deceleration persist. The put skew suggests heightened downside risk perception, while bullish sentiment remains muted.

Strategy context

The market appears to be pricing in the possibility of both upside and downside movement in ADBE's price.



JW AI conclusions

Short- and medium-term model interpretation

AI context bias

Bearish

AI analysis updated

Oct 7, 2026 2:26 PM EDT

Short-term scenario

Cautious / avoid aggressive new longs. Technicals are bearish and the stock is testing support after a sharp drop; an oversold bounce is possible but low-conviction and vulnerable to further AI-narrative selling. Prefer confirmation of support holding before entry. Uncertainty is high.

Three-month outlook

Fundamentals (cash flow, ARR, user scale, and a compressed multiple) support a path toward \$250-280 if AI fears moderate and execution holds, consistent with the lower end of analyst targets. Significant uncertainty remains from competitive AI pressure, CEO transition, signs of decelerating growth, and the prevailing downtrend, which could push the stock toward \$200-220. Consensus ratings are mostly Hold. This is not a high-conviction directional view; outcomes depend heavily on competitive developments and upcoming growth metrics.

Market sentiment

Mixed to cautious/negative. Some investors highlight the low multiple relative to mid-teens revenue growth and brand moat as a potential value opportunity, with isolated fair-value estimates well above the current price. Offsetting posts emphasize AI disruption risk, including references to free alternative tools, reduced conviction after exits near \$240, and ongoing bearish positioning. Recent quality discussion is limited and skewed toward skepticism rather than strong bullish conviction.

Supporting evidence

Elevated implied volatility (43.65%) indicates market uncertainty surrounding ADBE's future direction. | Backwardated term structure with near-term options more expensive than longer-dated ones suggests a potential for further short-term price swings. | Put 25-delta skew is negative (-2.2 points), indicating higher demand for put options, reflecting increased downside risk perception.

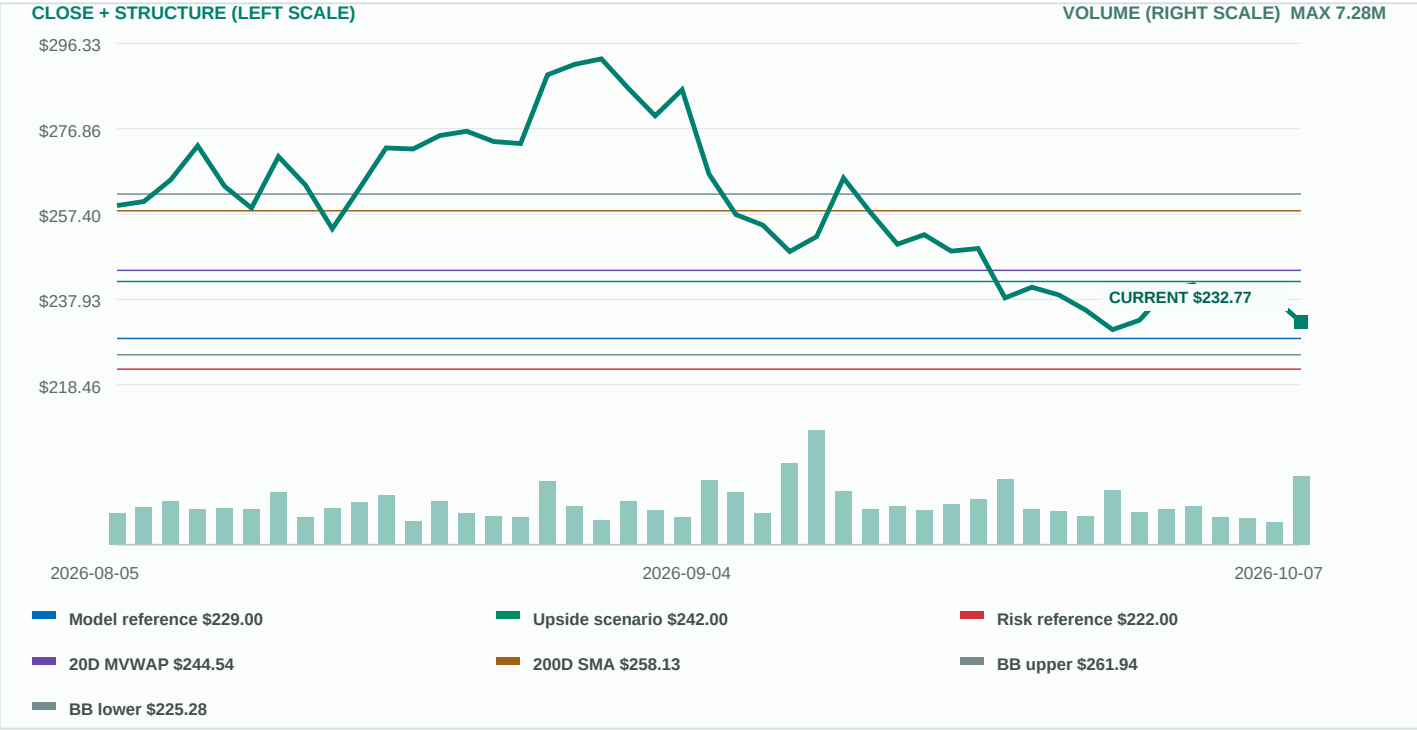
Risk watch

AI competition poses a significant risk to ADBE's growth prospects. | Decelerating revenue growth may pressure future earnings and valuation.



Enhanced price structure

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

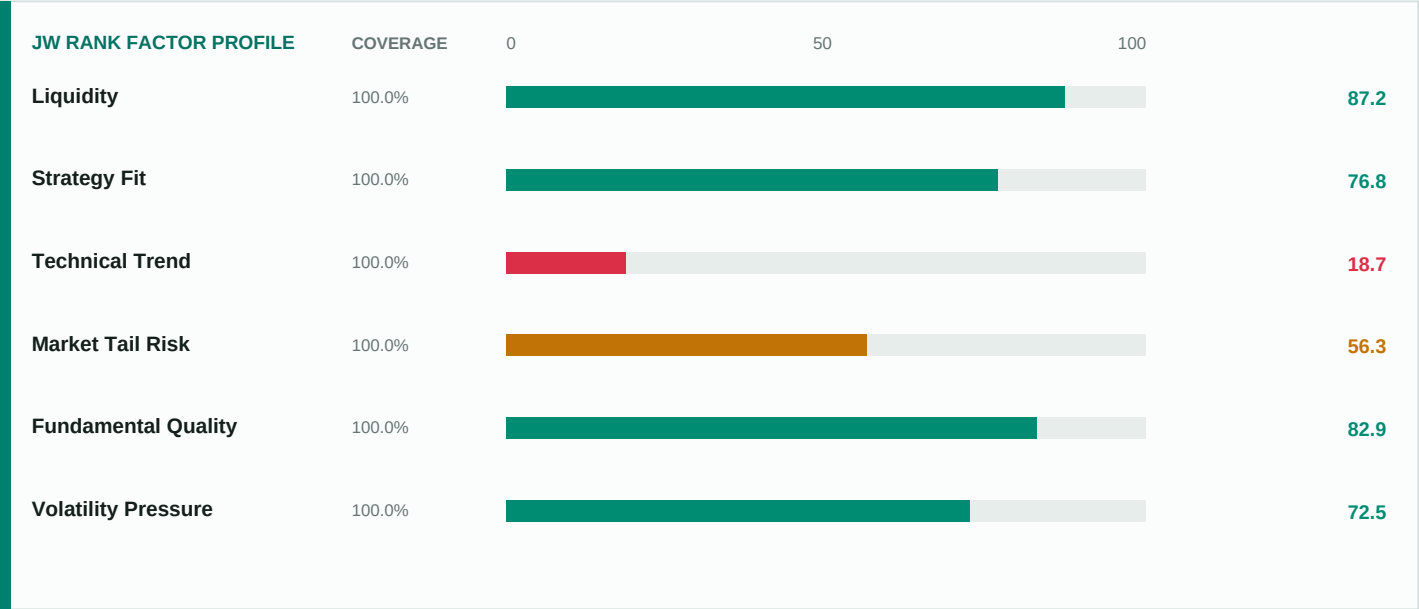


45 complete trading-session observations



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)	32.62 / 38.00 / 41.83
RSI velocity	-1.01
MACD line / signal / histogram	-6.74 / - / -6.37
MACD acceleration	0.11
Stochastic K / D	39.28 / 40.11

Institutional footprints

Volume-weighted cost, price location and flow

Current read	Below institutional MVWAP Distribution bias
Institutional flow	-1.34
20-day MVWAP	\$244.54
Price vs 20-day MVWAP	-4.81%
Daily reference VWAP	\$232.31
Price vs daily reference	+0.20%
Volume	4.33M

Structural context

Long-term trend and volatility boundaries

Current read	Below 200-day trend Negative macro velocity
Macro velocity	-1.15
20-day / 200-day SMA	\$243.61 / \$258.13
Bollinger range	\$225.28 - \$261.94
Bollinger position	0.204



Options and volatility intelligence

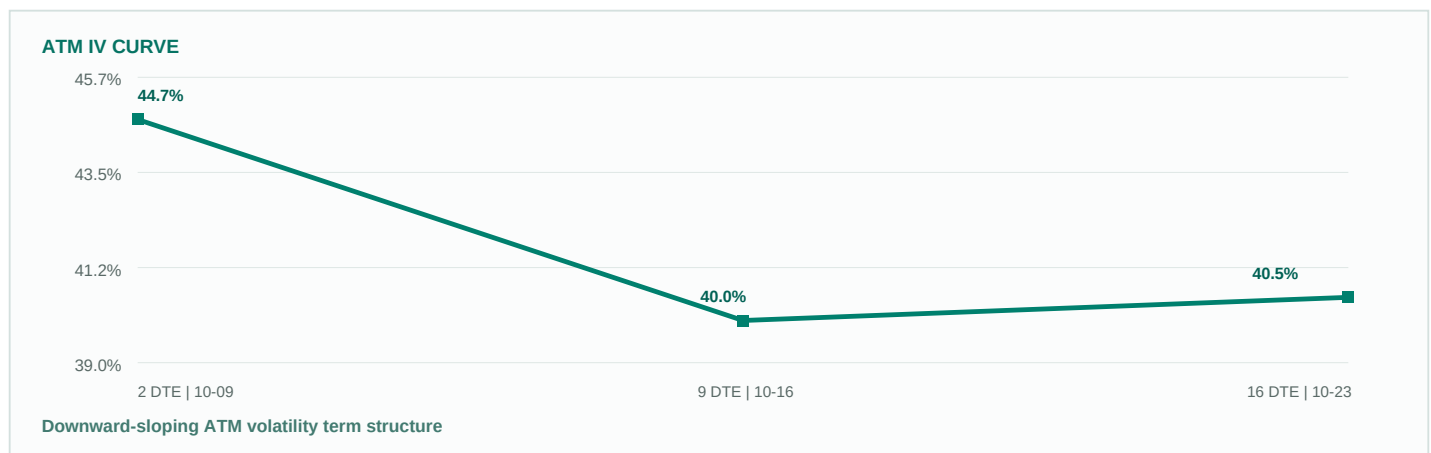
Structure, premium conditions and principal risks

IV rank	IV percentile	VVIX	SKEW
52 / 100	54 / 100	84.24	141.21

Market regime	Calm
Tail-risk regime	NORMAL TAIL RISK
Term structure	backwardation
Term slope	-4.22 pts
Skew read	CALL DEMAND ELEVATED
Liquidity / quote coverage	96.3%
Options Snapshot IV sources	ATM: option chain Rank/percentile: fundamentals
Options Snapshot IV observed at	Oct 7, 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	2	44.7%	-
2026-10-16	9	40.0%	-
2026-10-23	16	40.5%	-



Reference spread payoff

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



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	15.14
VVIX	84.24
SKEW index	141.21
Observation confidence	high
Option quote quality	reliable
Contracts observed	136



Event and tail-risk context (continued)

Known event windows and broad volatility conditions

FIELD	VALUE
Contracts with quotes	131

Strategy fit

Generalized structure fit; not a personalized recommendation

Market structure

The ADBE option market reflects a cautious outlook, with implied volatility elevated and term structure exhibiting backwardation. While the stock’s recent decline has pushed valuations to more attractive levels, concerns about AI competition and growth deceleration persist. The put skew suggests heightened downside risk perception, while bullish sentiment remains muted.

Options context

ADBE Option Market Implies Uncertainty Amidst Mixed Signals

Wheel context

The market appears to be pricing in the possibility of both upside and downside movement in ADBE’s price.

Observed evidence

Elevated implied volatility (43.65%) indicates market uncertainty surrounding ADBE’s future direction. | Backwardated term structure with near-term options more expensive than longer-dated ones suggests a potential for further short-term price swings. | Put 25-delta skew is negative (-2.2 points), indicating higher demand for put options, reflecting increased downside risk perception.

Principal risks to monitor

AI competition poses a significant risk to ADBE’s growth prospects. | Decelerating revenue growth may pressure future earnings and valuation.



Fundamentals and events

Business quality, valuation and upcoming event context

Market capitalization	P/E (TTM)
\$92.68B	12.76
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	-31.1%
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 \$232.77	
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	\$8.75
ATR as % of price	3.8%
Volatility environment	medium
Current IV	41.0%
IV rank	45 / 100
IV percentile	42 / 100
Technical Snapshot IV source	Private fundamentals snapshot
Technical Snapshot IV observed at	Oct 7, 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	69 / 100
Volatility health	54 / 100
Structure health	70 / 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)	\$243.61 / \$258.44 / \$258.13
EMA (9 / 21)	\$238.08 / \$244.55
Bollinger upper / middle / lower	\$261.94 / \$243.61 / \$225.28



Structural indicator levels (continued)

Moving averages, volatility bands and observed trading ranges

FIELD	VALUE
Bollinger %B	0.204
True high / low	\$238.12 / \$227.00
5-day true high / low	\$248.30 / \$227.00

Three-day indicator history

Short-horizon change and the underlying three-session observations

INDICATOR	3-DAY CHANGE	SESSION 1 / 2 / 3
SMA20	-1.149	-
SMA50	-0.016	-
MVWAP20	-1.339	-
MACD	0.114	-
RSI	-1.006	-
Volume	868883.670	-
ATR	-0.141	-
T1	-	-6.57 / 245.92 / 240.87 / 236.77
T2	-	-6.81 / 246.80 / 241.00 / 235.51
T3	-	-7.08 / 248.55 / 243.92 / 236.88



Detailed options evidence

Supporting option-chain, execution and data-quality observations

Underlying price at observation	\$232.96
Options Snapshot IV sources	ATM: option chain Rank/percentile: fundamentals
Options Snapshot IV observed at	Oct 7, 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 2 DTE
Front at-the-money IV	44.7%
25-delta skew	-2.20
Put / Call 25-delta	\$227.50 Delta -0.234 / \$237.50 Delta 0.294
Median option bid/ask spread	16.1%
Bid/ask spread	-
Contracts observed / quoted	136 / 131

Price context

Last Price: 232.96 | Bid: 232.92 | Ask: 233.03 | Previous Close: 238.12 | Change: -5.16 | Daily change: -2.17% | Update Time: 2026-10-07T14:50:04.076760-04:00 | Latest History Date: 2026-10-07 | Latest History Price: 232.96

Historical context

Trading-day sample: 60 sessions | First Date: 2026-07-15 | Latest Date: 2026-10-07 | Latest Price: 232.96 | Max Drawdown 60d Percent: -21.10%

Fundamental context

Current Iv Percent: 43.65% | Iv Rank: 52.24 | Iv Percentile: 54.18 | 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.

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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.

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Reference documents

Official product terms and standardized options disclosure

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