



Adobe Inc / ADBE

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

Current price	Daily move	Bid / Ask	Previous close
\$241.05	+8.28 +3.56%	-/-	\$232.77

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

JW Intelligence Report

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

JW Rank	Rank label	Confidence	IV percentile
53.7 / 100	Balanced	high	27 / 100
Model reference	Upside scenario	Risk reference	Wheel strategy fit
\$235.00	\$246.00	\$224.50	70 / 100

Options stance	neutral
Tail-risk safety	56 / 100
JW Rank data coverage / as of	100.0% Oct 8, 2026 7:51 PM EDT

Key insight

Adobe Option Market Implies Continued Volatility

Market read

The Adobe (ADBE) option market reflects uncertainty surrounding the company's future performance. While recent price action has shown some strength, technical indicators remain bearish and the term structure of implied volatility suggests continued volatility ahead.

Strategy context

The current option market environment suggests a cautious approach. Traders may consider strategies that capitalize on anticipated volatility while acknowledging the potential for further downside risk.



JW AI conclusions

Short- and medium-term model interpretation

AI context bias

Bearish

AI analysis updated

Oct 8, 2026 2:24 PM EDT

Short-term scenario

Cautious tactical long for a 1-3 week bounce only, not a confirmed trend reversal. Uncertainty is high: price is still below major moving averages, resistance is nearby, and AI or policy headlines can fade the bounce quickly.

Three-month outlook

Base case is a choppy attempt to recover toward the mid-\$240s to high-\$260s if support holds and Q4 results (likely mid-December) confirm the raised guide, helped by a compressed ~9-10x forward non-GAAP multiple, high margins, and fast AI-first ARR growth. Uncertainty is material and cuts both ways: generative-AI competition fears, guided ARR growth of only 10.2%, the Dec 1 CEO transition, visa/hiring policy risk, and a chart that remains below the 200-day average. A disappointment could retest \$224 or the \$190 area. This is not a high-conviction directional call; outcomes over three months are wide.

Market sentiment

Thin and mixed on Oct 8, 2026. Some posts treat ADBE as a real-revenue AI name or a dip buy, citing a low-teens P/E and solid free-cash-flow yield. Others say the multi-year decline is a reason to avoid it, arguing AI monetization is lagging and competitive risk is rising. Recent comments also include sellers who lost conviction near \$240, plus low-engagement promotional posts. No clear bullish consensus.

Supporting evidence

Implied volatility is elevated at 39.05%, ranking in the top quartile historically. | The option chain exhibits a backwarddated term structure with near-term options more expensive than those further out, indicating market expectations for potential short-term price swings. | Technical indicators are bearish, with the stock trading below key moving averages and RSI hovering around neutral levels.

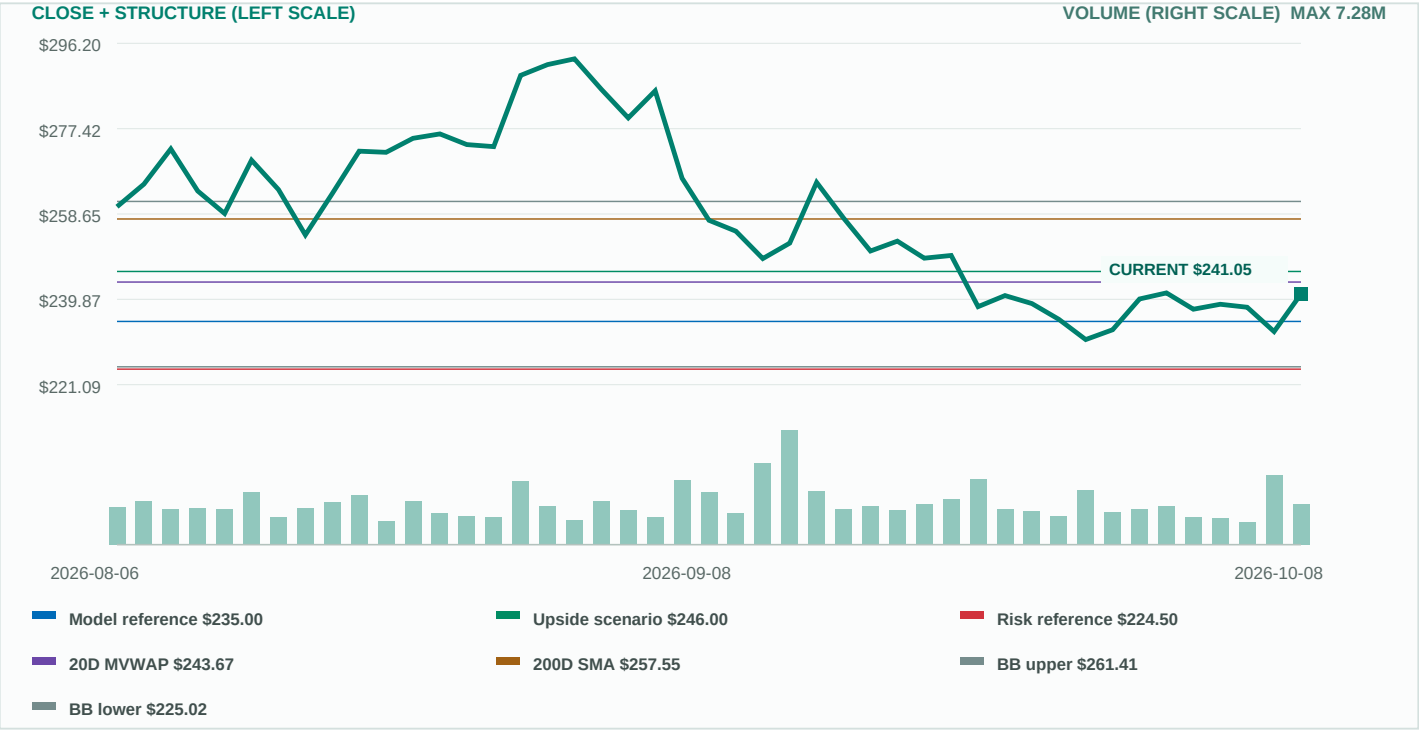
Risk watch

Continued concerns about AI competition could weigh on ADBE's stock price.



Enhanced price structure

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

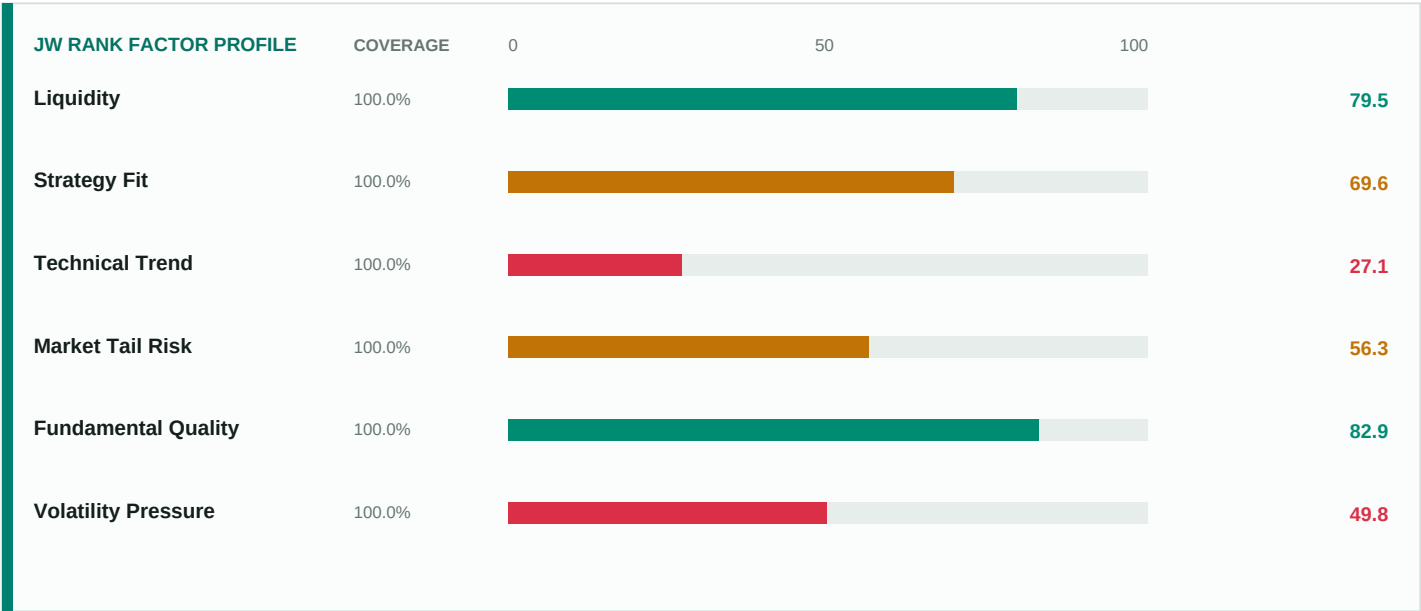


45 complete trading-session observations



JW Rank factors

Score, source coverage and interpretation for each decision factor



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)	51.29 / 45.73 / 46.33
RSI velocity	1.24
MACD line / signal / histogram	-6.13 / - / -6.32
MACD acceleration	0.23
Stochastic K / D	41.82 / 40.79

Institutional footprints

Volume-weighted cost, price location and flow

Current read	Below institutional MVWAP Distribution bias
Institutional flow	-1.04
20-day MVWAP	\$243.67
Price vs 20-day MVWAP	-1.08%
Daily reference VWAP	\$237.77
Price vs daily reference	+1.38%
Volume	2.60M

Structural context

Long-term trend and volatility boundaries

Current read	Below 200-day trend Negative macro velocity
Macro velocity	-0.82
20-day / 200-day SMA	\$243.22 / \$257.55
Bollinger range	\$225.02 - \$261.41
Bollinger position	0.440



Options and volatility intelligence

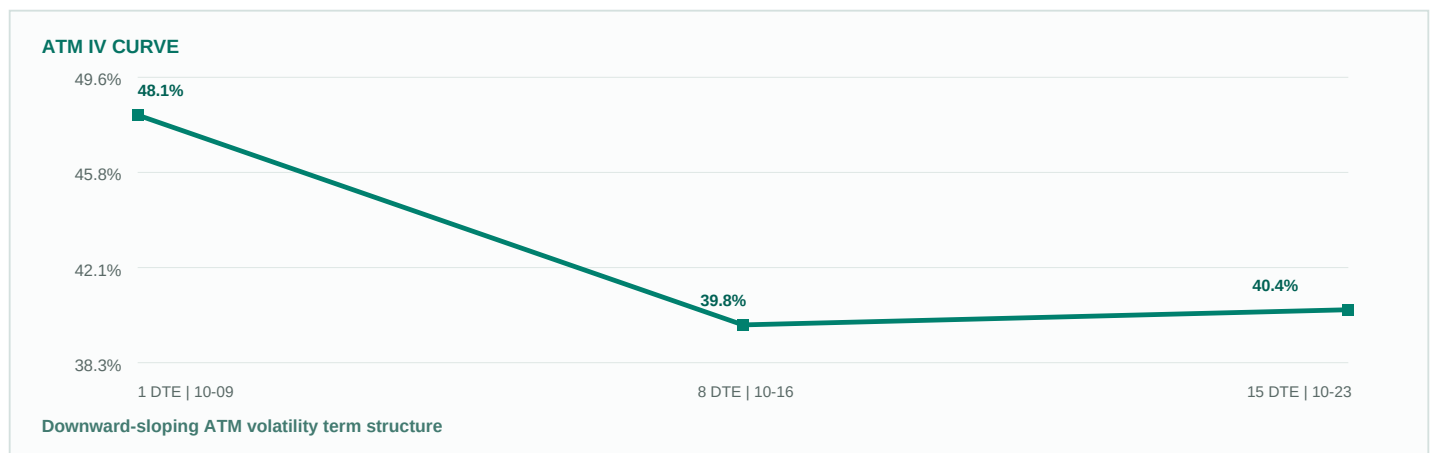
Structure, premium conditions and principal risks

IV rank	IV percentile	VVIX	SKEW
40 / 100	31 / 100	88.65	141.84

Market regime	Calm
Tail-risk regime	NORMAL TAIL RISK
Term structure	backwardation
Term slope	-7.70 pts
Skew read	balanced
Liquidity / quote coverage	95.9%
Options Snapshot IV sources	ATM: option chain Rank/percentile: fundamentals
Options Snapshot IV observed at	Oct 8, 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	1	48.1%	-
2026-10-16	8	39.8%	-
2026-10-23	15	40.4%	-

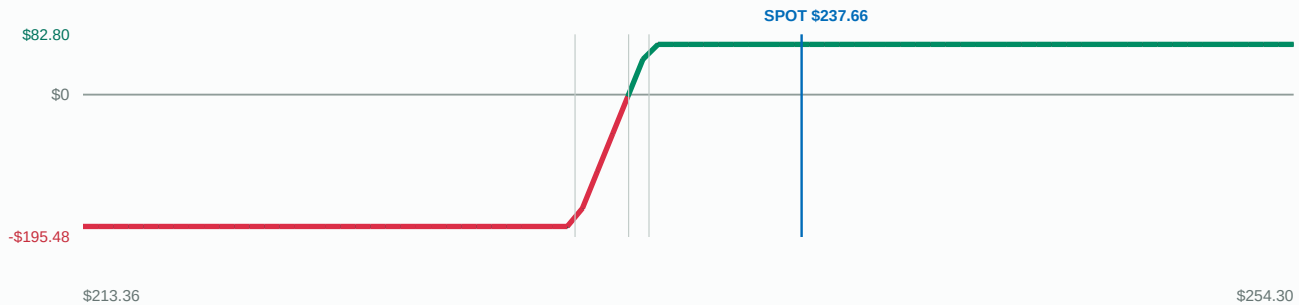


Reference spread payoff

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

Bull Put Spread reference

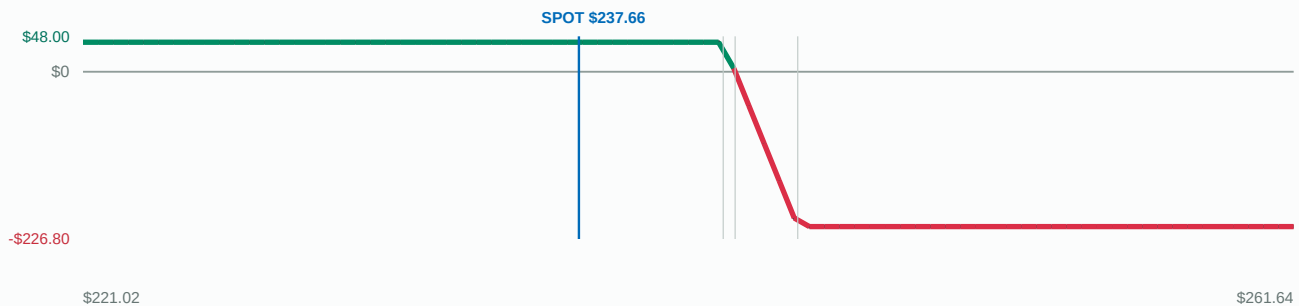
Short \$232.50 | Long \$230.00 | Width \$2.50 | Net credit \$0.69



Max profit \$69.00 | Max loss -\$181.00 | Break-even \$231.81 | Per contract at expiry

Bear Call Spread reference

Short \$242.50 | Long \$245.00 | Width \$2.50 | Net credit \$0.40



Max profit \$40.00 | Max loss -\$210.00 | Break-even \$242.90 | 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	15.70
VVIX	88.65
SKEW index	141.84
Observation confidence	high
Option quote quality	reliable
Contracts observed	146



Event and tail-risk context (continued)

Known event windows and broad volatility conditions

FIELD	VALUE
Contracts with quotes	140

Strategy fit

Generalized structure fit; not a personalized recommendation

Market structure

The Adobe (ADBE) option market reflects uncertainty surrounding the company's future performance. While recent price action has shown some strength, technical indicators remain bearish and the term structure of implied volatility suggests continued volatility ahead.

Options context

Adobe Option Market Implies Continued Volatility

Wheel context

The current option market environment suggests a cautious approach. Traders may consider strategies that capitalize on anticipated volatility while acknowledging the potential for further downside risk.

Observed evidence

Implied volatility is elevated at 39.05%, ranking in the top quartile historically. | The option chain exhibits a backwardated term structure with near-term options more expensive than those further out, indicating market expectations for potential short-term price swings. | Technical indicators are bearish, with the stock trading below key moving averages and RSI hovering around neutral levels.

Principal risks to monitor

Continued concerns about AI competition could weigh on ADBE's stock price.



Fundamentals and events

Business quality, valuation and upcoming event context

Market capitalization	P/E (TTM)
\$90.59B	12.72
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
-	1.41
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	-32.0%
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 8, 2026 10:06 AM EDT
Covered Call 2026-10-16	
At signal \$235.56 Current \$241.05	
SHORT Option \$240.00 B \$3.70 / A \$4.25	
Conservative CR \$3.98	



Complete technical details

Full supporting indicator set used by the symbol detail experience

Volatility and options market

Price movement and premium conditions

ATR	\$8.85
ATR as % of price	3.7%
Volatility environment	medium
Current IV	38.3%
IV rank	38 / 100
IV percentile	27 / 100
Technical Snapshot IV source	Private fundamentals snapshot
Technical Snapshot IV observed at	Oct 8, 2026 3:51 PM EDT

Technical health and risk radar

Derived indicator health and event context

Overall health	64 / 100
Trend health	38 / 100
Momentum health	83 / 100
Volatility health	55 / 100
Structure health	94 / 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)	\$243.22 / \$257.99 / \$257.55
EMA (9 / 21)	\$238.68 / \$244.24
Bollinger upper / middle / lower	\$261.41 / \$243.22 / \$225.02



Structural indicator levels (continued)

Moving averages, volatility bands and observed trading ranges

FIELD	VALUE
Bollinger %B	0.440
True high / low	\$241.19 / \$231.07
5-day true high / low	\$243.92 / \$227.00

Three-day indicator history

Short-horizon change and the underlying three-session observations

INDICATOR	3-DAY CHANGE	SESSION 1 / 2 / 3
SMA20	-0.817	-
SMA50	-0.256	-
MVWAP20	-1.043	-
MACD	0.226	-
RSI	1.243	-
Volume	298235.670	-
ATR	-0.021	-
T1	-	-6.74 / 244.53 / 238.12 / 227.00
T2	-	-6.57 / 245.92 / 240.87 / 236.77
T3	-	-6.81 / 246.80 / 241.00 / 235.51



Detailed options evidence

Supporting option-chain, execution and data-quality observations

Underlying price at observation	\$237.66
Options Snapshot IV sources	ATM: option chain Rank/percentile: fundamentals
Options Snapshot IV observed at	Oct 8, 2026 2:50 PM EDT
Options data coverage	88.9%
SKEW regime	HIGH TAIL RISK SKEW
VVIX regime	VVIX FALLING
Front expiration / DTE	2026-10-09 1 DTE
Front at-the-money IV	48.1%
25-delta skew	2.29
Put / Call 25-delta	\$232.50 Delta -0.201 / \$242.50 Delta 0.219
Median option bid/ask spread	24.6%
Bid/ask spread	-
Contracts observed / quoted	146 / 140

Price context

Last Price: 237.66 | Bid: 237.58 | Ask: 237.74 | Previous Close: 232.78 | Change: 4.88 | Daily change: 2.10% | Update Time: 2026-10-08T14:50:22.815435-04:00 | Latest History Date: 2026-10-08 | Latest History Price: 237.65

Historical context

Trading-day sample: 60 sessions | First Date: 2026-07-16 | Latest Date: 2026-10-08 | Latest Price: 237.65 | Max Drawdown 60d Percent: -21.10%

Fundamental context

Current Iv Percent: 39.05% | Iv Rank: 40.41 | Iv Percentile: 31.08 | 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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Options Disclosure Document	theocc.com / Options Disclosure Document