



Adobe Inc / ADBE

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

Current price	Daily move	Bid / Ask	Previous close
\$242.25	+1.20 +0.50%	-/-	\$241.05

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

JW Intelligence Report

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

JW Rank	Rank label	Confidence	IV percentile
55.6 / 100	Balanced	high	31 / 100
Model reference	Upside scenario	Risk reference	Wheel strategy fit
\$239.50	\$250.00	\$231.00	72 / 100

Options stance	neutral
Tail-risk safety	56 / 100
JW Rank data coverage / as of	100.0% Oct 9, 2026 6:50 PM EDT

Key insight

Adobe Option Market Shows Mixed Sentiment

Market read

The option market for Adobe (ADBE) displays a neutral stance, reflecting mixed sentiment and uncertainty surrounding the company's future. While recent earnings beat expectations and the stock price has shown some upward momentum, concerns remain about AI competition, the upcoming CEO transition, and the impact of the PERM green-card suspension.

Strategy context

Option traders are positioning for potential volatility in ADBE. Bullish strategies like bull put spreads are available, while bearish strategies like bear call spreads are also accessible.



JW AI conclusions

Short- and medium-term model interpretation

AI context bias

Bullish

AI analysis updated

Oct 9, 2026 2:14 PM EDT

Short-term scenario

Tactical long on dips only, with defined risk. Short-term momentum improved after the Oct 8 rebound, but the stock remains below major moving averages. Do not chase strength. Uncertainty is high because of the open-ended PERM suspension, residual AI-competition skepticism, and elevated volatility.

Three-month outlook

Moderately constructive but uncertain. A forward multiple near 9x with guided low-double-digit ARR growth, high margins, and buybacks leaves room for a gradual recovery toward the mid-\$250s to low-\$270s if Q4 execution holds and the PERM issue stays administrative rather than operational. Risks that can keep the multiple compressed include AI competitive pressure, the December CEO transition, talent-retention friction, and a still-intact longer-term downtrend. Base case is a wide range roughly \$230-\$270 rather than a sharp re-rating. A break below about \$220 would weaken the value case. This is not investment advice; outcomes depend on policy headlines and whether AI usage continues to convert into recurring revenue.

Market sentiment

Mixed and valuation-focused rather than momentum-driven. Recent investor posts highlight a low multiple (roughly 9-13x earnings), revenue more than doubled since 2019, AI-first ARR growth above 150%, and fair-value estimates well above the current price, with some calling it an obvious software value. Offsetting posts stress AI disruption risk, subscription-pricing frustration, and the slide from near \$300. Promotional noise is high. No clear consensus; valuation bulls coexist with disruption skeptics.

Supporting evidence

Implied volatility is elevated at 39%, suggesting market participants anticipate significant price swings in the near term. | The term structure shows a slight contango, with longer-dated options slightly more expensive than shorter-dated ones. | Put and call skew are balanced, indicating no strong directional bias from option buyers.

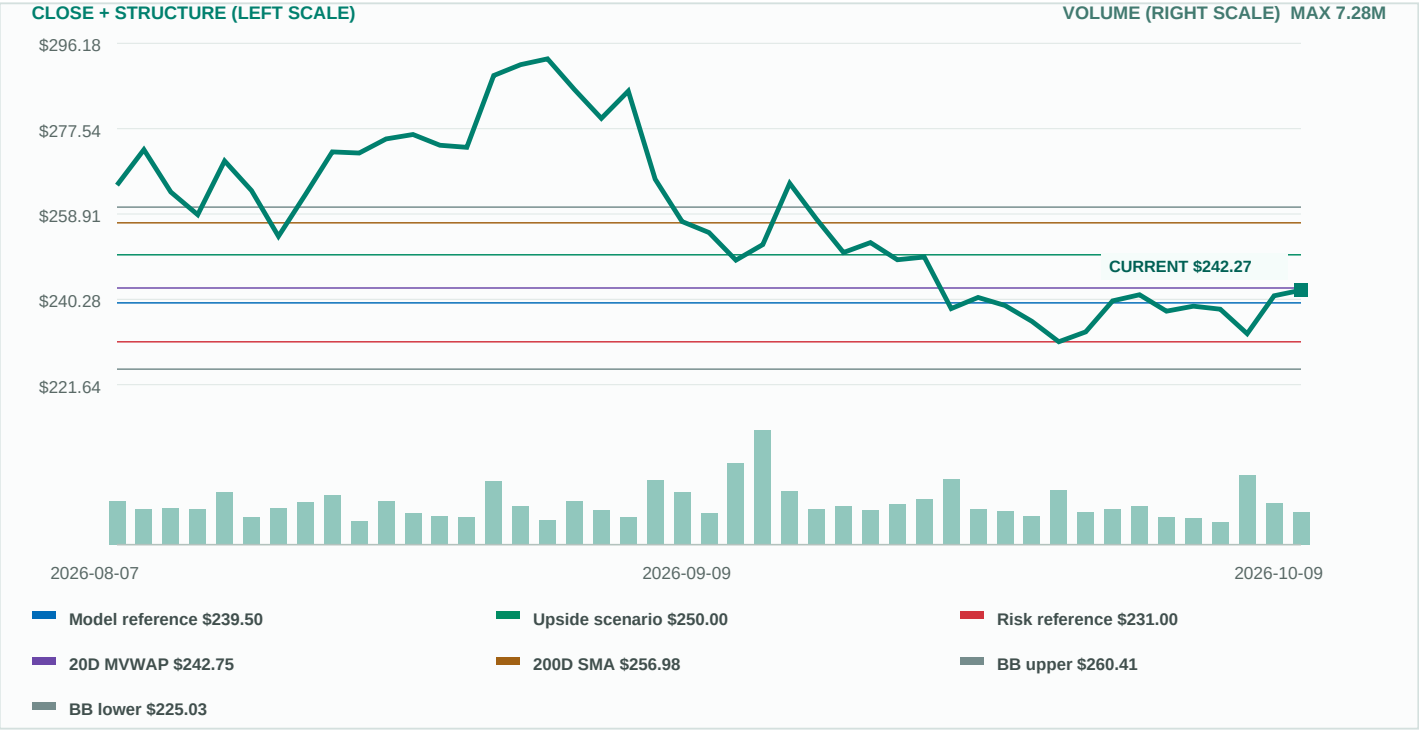
Risk watch

The PERM green-card suspension creates uncertainty about Adobe's ability to attract and retain talent.



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)	53.51 / 46.78 / 46.97
RSI velocity	1.74
MACD line / signal / histogram	-5.49 / - / -6.15
MACD acceleration	0.36
Stochastic K / D	46.40 / 42.50

Institutional footprints

Volume-weighted cost, price location and flow

Current read	Below institutional MVWAP Distribution bias
Institutional flow	-1.06
20-day MVWAP	\$242.75
Price vs 20-day MVWAP	-0.21%
Daily reference VWAP	\$242.48
Price vs daily reference	-0.09%
Volume	2.04M

Structural context

Long-term trend and volatility boundaries

Current read	Below 200-day trend Negative macro velocity
Macro velocity	-0.66
20-day / 200-day SMA	\$242.72 / \$256.98
Bollinger range	\$225.03 - \$260.41
Bollinger position	0.487



Options and volatility intelligence

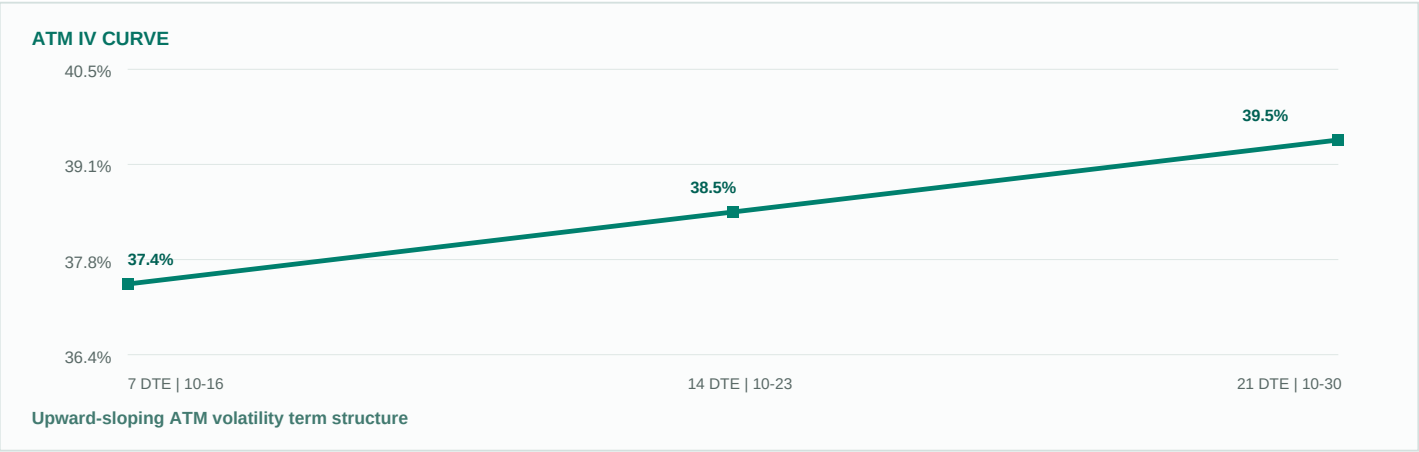
Structure, premium conditions and principal risks

IV rank	IV percentile	VVIX	SKEW
40 / 100	31 / 100	86.15	149.19

Market regime	Calm
Tail-risk regime	NORMAL TAIL RISK
Term structure	contango
Term slope	+2.04 pts
Skew read	balanced
Liquidity / quote coverage	100.0%
Options Snapshot IV sources	ATM: option chain Rank/percentile: fundamentals
Options Snapshot IV observed at	Oct 9, 2026 2:49 PM EDT
Options data quality	Coverage 88.9%

Option term structure

ATM implied-volatility curve by days to expiration



EXPIRATION	DTE	ATM IV	STATE
2026-10-16	7	37.4%	-
2026-10-23	14	38.5%	-
2026-10-30	21	39.5%	-



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	14.87
VVIX	86.15
SKEW index	149.19
Observation confidence	high
Option quote quality	reliable
Contracts observed	119



Event and tail-risk context (continued)

Known event windows and broad volatility conditions

FIELD	VALUE
Contracts with quotes	119

Strategy fit

Generalized structure fit; not a personalized recommendation

Market structure

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Options context

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Wheel context

Option traders are positioning for potential volatility in ADBE. Bullish strategies like bull put spreads are available, while bearish strategies like bear call spreads are also accessible.

Observed evidence

Implied volatility is elevated at 39%, suggesting market participants anticipate significant price swings in the near term. | The term structure shows a slight contango, with longer-dated options slightly more expensive than shorter-dated ones. | Put and call skew are balanced, indicating no strong directional bias from option buyers.

Principal risks to monitor

The PERM green-card suspension creates uncertainty about Adobe's ability to attract and retain talent.



Fundamentals and events

Business quality, valuation and upcoming event context

Market capitalization	P/E (TTM)
\$93.82B	12.44
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	-33.2%
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 9, 2026 9:46 AM EDT
Covered Call 2026-10-16	
At signal \$243.96 Current \$242.25	
SHORT Option \$235.00 B \$10.55 / A \$12.15	
Conservative CR \$11.35	



Complete technical details

Full supporting indicator set used by the symbol detail experience

Volatility and options market

Price movement and premium conditions

ATR	\$8.58
ATR as % of price	3.5%
Volatility environment	medium
Current IV	39.2%
IV rank	41 / 100
IV percentile	31 / 100
Technical Snapshot IV source	Private fundamentals snapshot
Technical Snapshot IV observed at	Oct 9, 2026 7:30 PM EDT

Technical health and risk radar

Derived indicator health and event context

Overall health	66 / 100
Trend health	38 / 100
Momentum health	85 / 100
Volatility health	57 / 100
Structure health	99 / 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)	\$242.72 / \$257.88 / \$256.98
EMA (9 / 21)	\$239.40 / \$244.06
Bollinger upper / middle / lower	\$260.41 / \$242.72 / \$225.03



Structural indicator levels (continued)

Moving averages, volatility bands and observed trading ranges

FIELD	VALUE
Bollinger %B	0.487
True high / low	\$245.16 / \$240.00
5-day true high / low	\$245.16 / \$227.00

Three-day indicator history

Short-horizon change and the underlying three-session observations

INDICATOR	3-DAY CHANGE	SESSION 1 / 2 / 3
SMA20	-0.664	-
SMA50	-0.296	-
MVWAP20	-1.055	-
MACD	0.361	-
RSI	1.743	-
Volume	207199.000	-
ATR	0.006	-
T1	-	-6.13 / 243.67 / 241.19 / 231.07
T2	-	-6.74 / 244.53 / 238.12 / 227.00
T3	-	-6.57 / 245.92 / 240.87 / 236.77



Detailed options evidence

Supporting option-chain, execution and data-quality observations

Underlying price at observation	\$243.08
Options Snapshot IV sources	ATM: option chain Rank/percentile: fundamentals
Options Snapshot IV observed at	Oct 9, 2026 2:49 PM EDT
Options data coverage	88.9%
SKEW regime	HIGH TAIL RISK SKEW
VVIX regime	VVIX FLAT
Front expiration / DTE	2026-10-16 7 DTE
Front at-the-money IV	37.4%
25-delta skew	-0.42
Put / Call 25-delta	\$235.00 Delta -0.249 / \$252.50 Delta 0.249
Median option bid/ask spread	16.4%
Bid/ask spread	-
Contracts observed / quoted	119 / 119

Price context

Last Price: 243.08 | Bid: 243.08 | Ask: 243.19 | Previous Close: 241.05 | Change: 2.03 | Daily change: 0.84% | Update Time: 2026-10-09T14:49:40.471272-04:00 | Latest History Date: 2026-10-09 | Latest History Price: 242.93

Historical context

Trading-day sample: 60 sessions | First Date: 2026-07-17 | Latest Date: 2026-10-09 | Latest Price: 242.93 | 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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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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