



Adobe Inc / ADBE

Equity | Generated Oct 13, 2026 11:30 PM EDT

Current price	Daily move	Bid / Ask	Previous close
\$236.28	-1.86 -0.78%	-/-	\$238.14

Market	NYSE
Industry	Technology
Market data as of	Oct 13, 2026 11:30 PM EDT

JW Intelligence Report

Complete | 3 of 3 sections | Oct 13, 2026 6:50 PM EDT

JW Rank	Rank label	Confidence	IV percentile
50.6 / 100	Balanced	high	37 / 100
Model reference	Upside scenario	Risk reference	Wheel strategy fit
\$241.00	\$226.00	\$247.00	61 / 100

Options stance	mixed
Tail-risk safety	32 / 100
JW Rank data coverage / as of	100.0% Oct 13, 2026 6:50 PM EDT

Key insight

ADBE Option Market Implies Uncertainty Amidst Downgrades and AI Competition

Market read

The ADBE option market reflects a mixed outlook, characterized by elevated volatility and uncertainty surrounding recent downgrades and competitive threats from open-source AI tools. While the stock's fundamentals remain strong, bearish sentiment is heightened by concerns about growth deceleration and the impact of AI disruption. The term structure exhibits backwardation, suggesting near-term pessimism. The market awaits clarity on Adobe's ability to navigate these challenges and maintain its market leadership in the evolving creative software landscape.

Strategy context

The current option market environment presents opportunities for both bullish and bearish strategies. However, traders should exercise caution due to the high level of uncertainty surrounding ADBE.



JW AI conclusions

Short- and medium-term model interpretation

AI context bias

Mixed

AI analysis updated

Oct 13, 2026 2:21 PM EDT

Short-term scenario

Bearish tilt / avoid new longs over 1-3 weeks; tactical fade of strength only with tight risk. High uncertainty from fresh downgrades, AI headlines, and technical resistance overhead. Not a high-conviction directional trade.

Three-month outlook

Mixed and low-conviction through mid-January 2027. Solid fundamentals (double-digit revenue growth, high margins, strong cash generation, and a compressed forward multiple near 10x) could support a rebound toward the mid-\$260s if December earnings confirm the raised FY2026 guide and AI monetization narrative stabilizes. Offsetting risks include further competitive AI headlines, difficulty hitting the steep Q4 ARR ramp, the Dec 1 CEO handoff, possible slower FY2027 ARR growth, and additional multiple compression. Downside toward the \$210-225 area remains plausible if sentiment worsens. Base case is range-bound with a slight upward bias only if support near recent lows holds; outcomes depend heavily on unverified execution and competitive developments. This is not investment advice and prices can gap on news.

Market sentiment

Recent X discussion is cautious to negative and low-volume. Posts repeatedly flag the Wells Fargo Underweight cut and \$225 target, growth cracks, and AI disruption (free or open-source creative tools). Value-oriented comments debate whether a sub-10x forward multiple after a large drawdown from highs is a bargain or a trap. A minority of traders note the stock holding above recent short-term lows and speculate on seller exhaustion or a tactical bounce into Q4. Overall tone is skeptical on near-term AI monetization and competitive risk, with limited high-engagement conviction either way. Social sentiment is noisy, incomplete, and not a reliable leading indicator.

Supporting evidence

Implied volatility is elevated at 40.48%, indicating heightened uncertainty about future price movements. | The term structure of options shows backwardation, with near-term options more expensive than longer-dated options, suggesting a bearish bias for the near term. | Recent downgrades from Wells Fargo and HSBC to Underweight and Hold respectively, citing concerns about AI competition and growth deceleration, have contributed to the negative sentiment. | The market is awaiting clarity on Adobe's strategy to address these challenges during its upcoming earnings release in December.

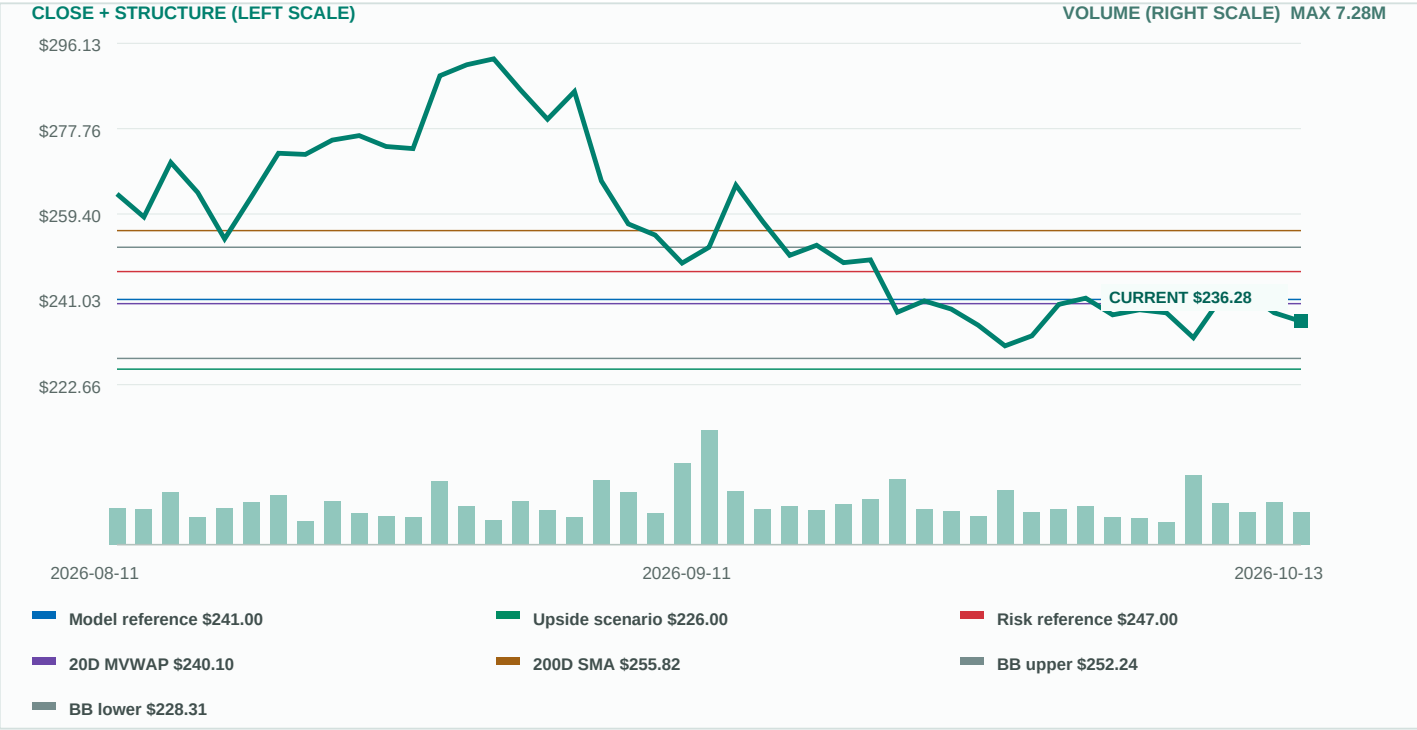
Risk watch

Further negative news regarding AI competition or growth deceleration could exacerbate downward pressure on the 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)	42.00 / 42.33 / 44.23
RSI velocity	-1.13
MACD line / signal / histogram	-5.15 / - / -5.81
MACD acceleration	0.33
Stochastic K / D	54.79 / 52.55

Institutional footprints

Volume-weighted cost, price location and flow

Current read	Below institutional MVWAP Distribution bias
Institutional flow	-1.19
20-day MVWAP	\$240.10
Price vs 20-day MVWAP	-1.59%
Daily reference VWAP	\$237.65
Price vs daily reference	-0.58%
Volume	2.07M

Structural context

Long-term trend and volatility boundaries

Current read	Below 200-day trend Negative macro velocity
Macro velocity	-0.98
20-day / 200-day SMA	\$240.27 / \$255.82
Bollinger range	\$228.31 - \$252.24
Bollinger position	0.333



Options and volatility intelligence

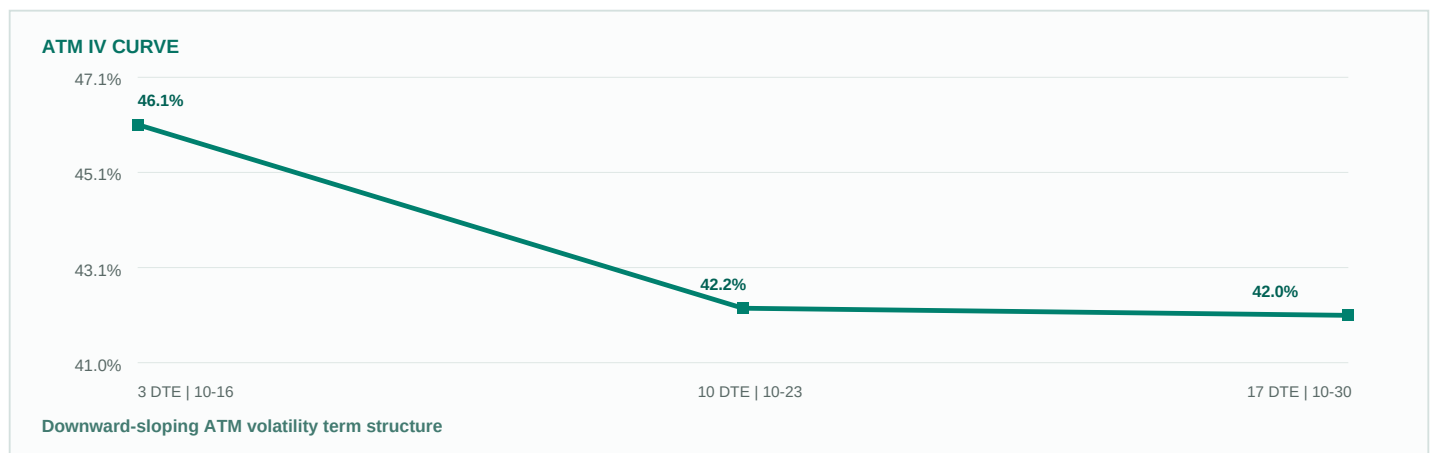
Structure, premium conditions and principal risks

IV rank	IV percentile	VVIX	SKEW
44 / 100	39 / 100	85.87	155.06

Market regime	DANGER ZONE
Tail-risk regime	NORMAL TAIL RISK
Term structure	backwardation
Term slope	-4.03 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 13, 2026 2:48 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	3	46.1%	-
2026-10-23	10	42.2%	-
2026-10-30	17	42.0%	-

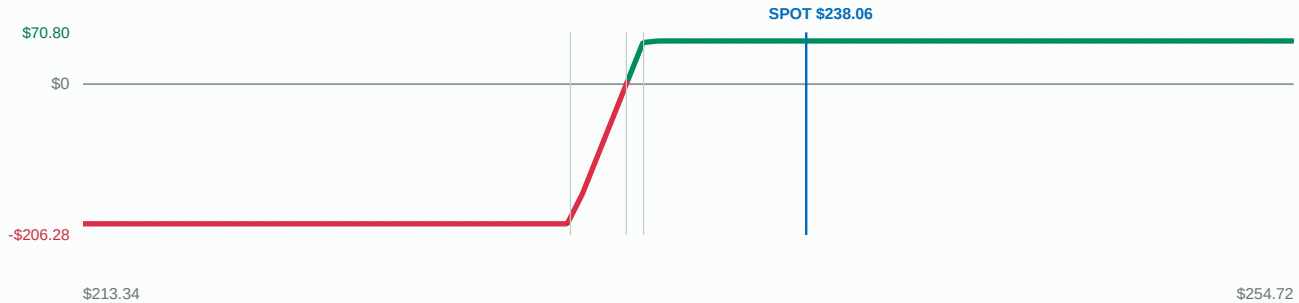


Reference spread payoff

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

Bull Put Spread reference

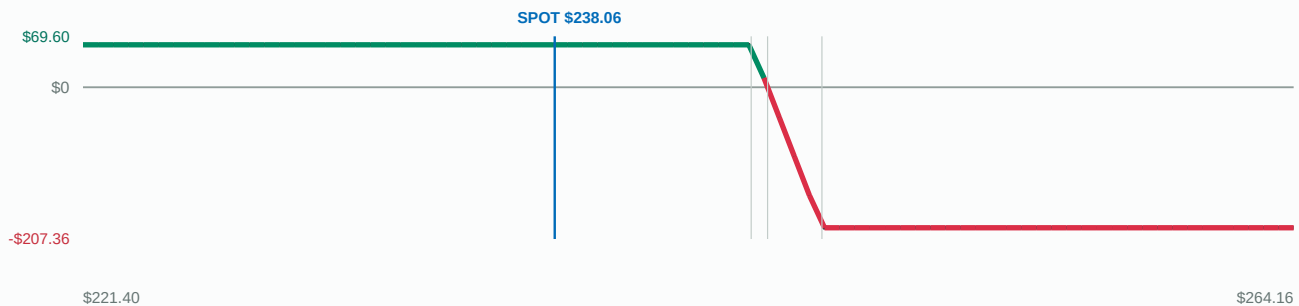
Short \$232.50 | Long \$230.00 | Width \$2.50 | Net credit \$0.59



Max profit \$59.00 | Max loss -\$191.00 | Break-even \$231.91 | Per contract at expiry

Bear Call Spread reference

Short \$245.00 | Long \$247.50 | Width \$2.50 | Net credit \$0.58



Max profit \$58.00 | Max loss -\$192.00 | Break-even \$245.58 | 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	15.42
VVIX	85.87
SKEW index	155.06
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	140

Strategy fit

Generalized structure fit; not a personalized recommendation

Market structure

The ADBE option market reflects a mixed outlook, characterized by elevated volatility and uncertainty surrounding recent downgrades and competitive threats from open-source AI tools. While the stock's fundamentals remain strong, bearish sentiment is heightened by concerns about growth deceleration and the impact of AI disruption. The term structure exhibits backwardation, suggesting near-term pessimism. The market awaits clarity on Adobe's ability to navigate these challenges and maintain its market leadership in the evolving creative software landscape.

Options context

ADBE Option Market Implies Uncertainty Amidst Downgrades and AI Competition

Wheel context

The current option market environment presents opportunities for both bullish and bearish strategies. However, traders should exercise caution due to the high level of uncertainty surrounding ADBE.

Observed evidence

Implied volatility is elevated at 40.48%, indicating heightened uncertainty about future price movements. | The term structure of options shows backwardation, with near-term options more expensive than longer-dated options, suggesting a bearish bias for the near term. | Recent downgrades from Wells Fargo and HSBC to Underweight and Hold respectively, citing concerns about AI competition and growth deceleration, have contributed to the negative sentiment. | The market is awaiting clarity on Adobe's strategy to address these challenges during its upcoming earnings release in December.

Principal risks to monitor

Further negative news regarding AI competition or growth deceleration could exacerbate downward pressure on the stock price.



Fundamentals and events

Business quality, valuation and upcoming event context

Market capitalization	P/E (TTM)
\$92.68B	12.95
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	-30.3%
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 13, 2026 10:07 AM EDT
Covered Call 2026-10-23	
At signal \$239.64 Current \$236.28	
SHORT Option \$242.50 B \$5.20 / A \$6.00	
Conservative CR \$5.60	



Complete technical details

Full supporting indicator set used by the symbol detail experience

Volatility and options market

Price movement and premium conditions

ATR	\$8.49
ATR as % of price	3.6%
Volatility environment	medium
Current IV	40.2%
IV rank	43 / 100
IV percentile	37 / 100
Technical Snapshot IV source	Private fundamentals snapshot
Technical Snapshot IV observed at	Oct 13, 2026 7:30 PM EDT

Technical health and risk radar

Derived indicator health and event context

Overall health	60 / 100
Trend health	38 / 100
Momentum health	77 / 100
Volatility health	56 / 100
Structure health	83 / 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)	\$240.27 / \$257.33 / \$255.82
EMA (9 / 21)	\$238.57 / \$242.86
Bollinger upper / middle / lower	\$252.24 / \$240.27 / \$228.31



Structural indicator levels (continued)

Moving averages, volatility bands and observed trading ranges

FIELD	VALUE
Bollinger %B	0.333
True high / low	\$241.47 / \$235.19
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	-0.982	-
SMA50	-0.220	-
MVWAP20	-1.193	-
MACD	0.326	-
RSI	-1.130	-
Volume	-179506.000	-
ATR	-0.120	-
T1	-	-5.25 / 241.10 / 242.46 / 232.85
T2	-	-5.49 / 242.75 / 245.16 / 240.00
T3	-	-6.13 / 243.67 / 241.19 / 231.07



Detailed options evidence

Supporting option-chain, execution and data-quality observations

Underlying price at observation	\$238.06
Options Snapshot IV sources	ATM: option chain Rank/percentile: fundamentals
Options Snapshot IV observed at	Oct 13, 2026 2:48 PM EDT
Options data coverage	88.9%
SKEW regime	HIGH TAIL RISK SKEW
VVIX regime	VVIX FLAT
Front expiration / DTE	2026-10-16 3 DTE
Front at-the-money IV	46.1%
25-delta skew	-1.35
Put / Call 25-delta	\$232.50 Delta -0.276 / \$245.00 Delta 0.263
Median option bid/ask spread	18.3%
Bid/ask spread	-
Contracts observed / quoted	140 / 140

Price context

Last Price: 238.06 | Bid: 238.03 | Ask: 238.10 | Previous Close: 238.14 | Change: -0.08 | Daily change: -0.03% | Update Time: 2026-10-13T14:48:41.632788-04:00 | Latest History Date: 2026-10-13 | Latest History Price: 238.06

Historical context

Trading-day sample: 60 sessions | First Date: 2026-07-21 | Latest Date: 2026-10-13 | Latest Price: 238.06 | Max Drawdown 60d Percent: -21.10%

Fundamental context

Current Iv Percent: 40.48% | Iv Rank: 44.08 | Iv Percentile: 39.44 | 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

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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