Adobe Inc / ADBE

Equity | Generated Nov 2, 2026 11:30 PM EST

Current price	Daily move	Bid / Ask	Previous close
$251.47	+1.24 +0.50%	-/-	$250.23

Market	**NYSE**
Industry	**Technology**
Market data as of	**Nov 2, 2026 11:30 PM EST**

JW Intelligence Report

Complete | 3 of 3 sections | Nov 2, 2026 6:50 PM EST

JW Rank	Rank label	Confidence	IV percentile
71.1 / 100	Constructive	high	57 / 100

Model reference	Upside scenario	Risk reference	Wheel strategy fit
$249.50	$264.00	$241.00	83 / 100

Options stance	**neutral**
Tail-risk safety	**56 / 100**
JW Rank data coverage / as of	**100.0% | Nov 2, 2026 6:50 PM EST**

Key insight

ADBE Option Market Implies Range-Bound Price Action

Market read

The ADBE option market suggests a neutral outlook with potential for range-bound price action in the near term. While implied volatility is elevated, reflecting uncertainty around AI disruption risk and leadership transition, there are no strong directional signals from skew or term structure.

Strategy context

ADBE's recent earnings beat and raised guidance have provided some support, but concerns about AI competition and monetization timing persist.

JW AI conclusions

Short- and medium-term model interpretation

AI context bias	**Bullish**
AI analysis updated	**Nov 2, 2026 2:24 PM EST**

Short-term scenario

Neutral to cautious tactical long only on a dip toward support. 1-3 week setup looks range-bound rather than trending; no strong catalyst is evident before the next earnings window. High uncertainty from AI narrative, leadership transition, and neutral technicals. Not a high-conviction swing.

Three-month outlook

Cautiously constructive on valuation (discount versus history and many software peers, raised guidance, substantial buyback capacity, and early AI ARR growth) but upside is likely capped until there is clearer evidence that AI features are additive to net-new ARR rather than a pricing or seat threat. Base-case path is range-bound to modest recovery toward the low-to-mid $270s if $245-250 support holds, consistent with clustered analyst targets near $270-285; a break of support or renewed AI-fear headlines could retest lower levels. Leadership change and freemium monetization timing add execution risk. Uncertainty is high and outcomes remain wide.

Market sentiment

Mixed and not high-conviction in recent posts. Some investors treat the shares as undervalued (compressed forward multiple, solid cash generation, professional creative moat that AI may assist rather than fully replace) and cite upside scenarios well above the current price. Others emphasize AI disruption risk to seat-based design software, the large YTD decline, and skepticism that new AI features will accelerate company-wide growth soon. Technical commentary often keys off the $250 / 200-day area as a decision level. Volume of substantive discussion is modest and polarized; sentiment does not show a clear dominant bullish or bearish consensus.

Supporting evidence

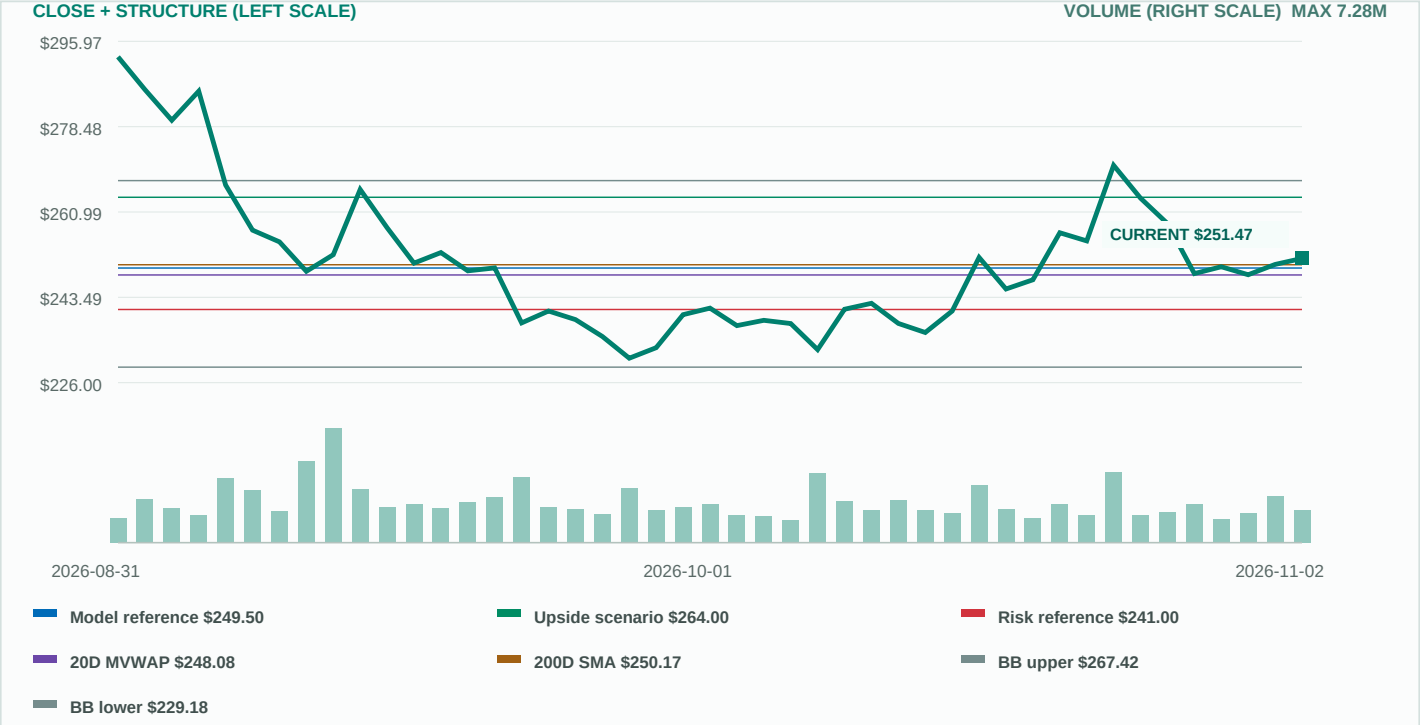
Implied volatility at 44.29% suggests market participants anticipate significant price swings but do not favor a particular direction. | The balanced delta skew indicates neutral sentiment towards both upside and downside potential. | The backwardated term structure, with near-term options more expensive than longer-dated options, points to a possible range-bound scenario.

Risk watch

AI disruption risk to Adobe's core design software business remains a key concern for investors.

Enhanced price structure

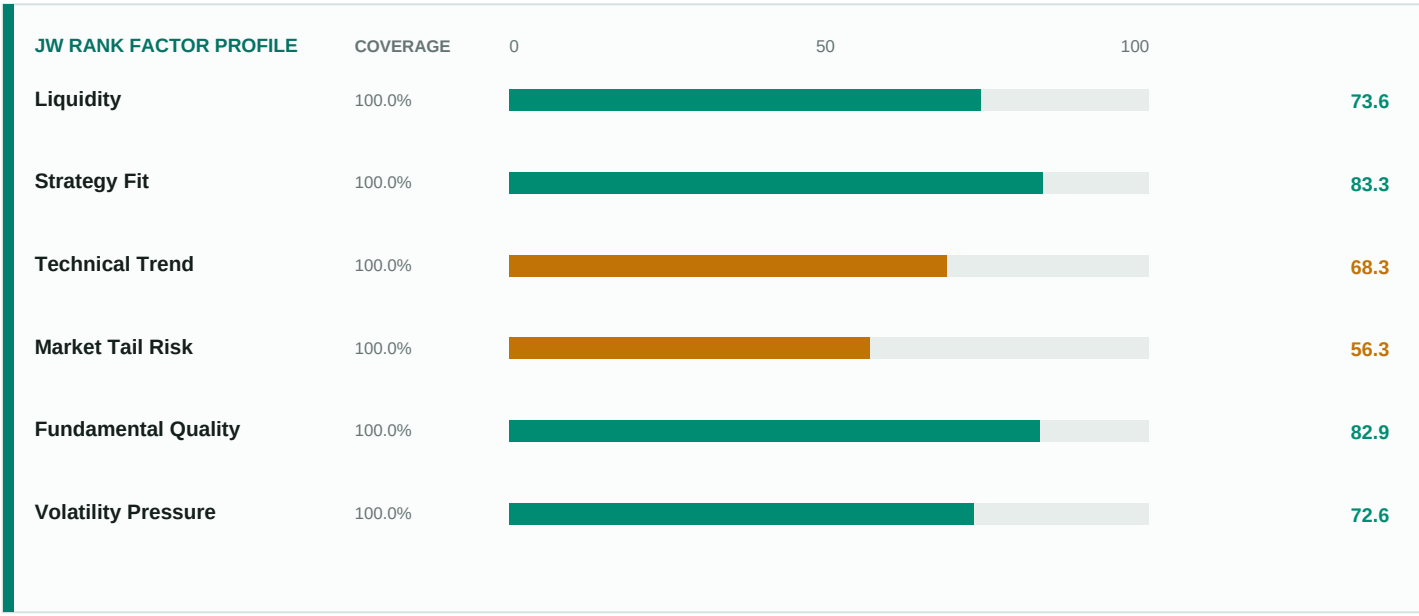
45 trading days with volume, model levels and current technical reference bands



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	Institutional flow	Structure	Volatility
bullish_recovery	Above MVWAP	Above 200D trend	medium

Decision indicators

Detailed momentum, institutional and structural observations

Momentum kinematics

Direction, velocity and oscillator state

Current read	**BULLISH RECOVERY | neutral | MACD decelerating**
Trend signal	**BULLISH RECOVERY**
RSI signal	**neutral**
RSI (7 / 14 / 21)	**50.61 / 51.18 / 50.74**
RSI velocity	**0.44**
MACD line / signal / histogram	**1.31 / - / 1.07**
MACD acceleration	**-0.26**
Stochastic K / D	**40.89 / 41.06**

Institutional footprints

Volume-weighted cost, price location and flow

Current read	**Above institutional MVWAP | Accumulation bias**
Institutional flow	**0.43**
20-day MVWAP	**$248.08**
Price vs 20-day MVWAP	**+1.37%**
Daily reference VWAP	**$251.81**
Price vs daily reference	**-0.14%**
Volume	**2.09M**

Structural context

Long-term trend and volatility boundaries

Current read	**Above 200-day trend | Positive macro velocity**
Macro velocity	**0.53**
20-day / 200-day SMA	**$248.30 / $250.17**
Bollinger range	**$229.18 - $267.42**
Bollinger position	**0.583**

Options and volatility intelligence

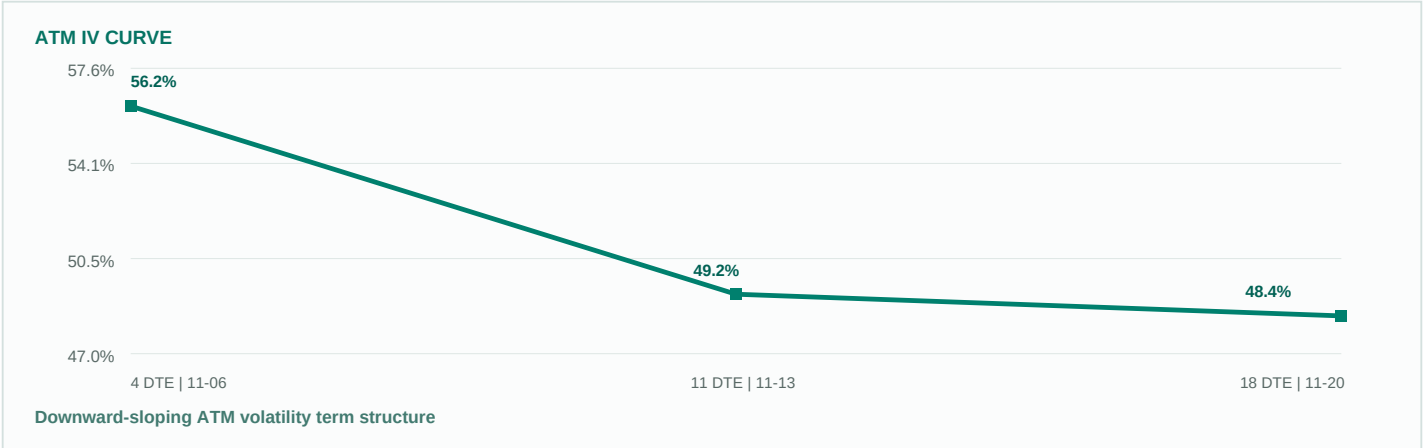
Structure, premium conditions and principal risks

IV rank	IV percentile	VVIX	SKEW
54 / 100	**55 / 100**	**111.22**	**149.76**

Market regime	**DANGER ZONE**
Tail-risk regime	**NORMAL TAIL RISK**
Term structure	**backwardation**
Term slope	**-7.84 pts**
Skew read	**balanced**
Liquidity / quote coverage	**100.0%**
Options Snapshot IV sources	**ATM: option chain | Rank/percentile: fundamentals**
Options Snapshot IV observed at	**Nov 2, 2026 2:49 PM EST**
Options data quality	**Coverage 88.9%**

Option term structure

ATM implied-volatility curve by days to expiration



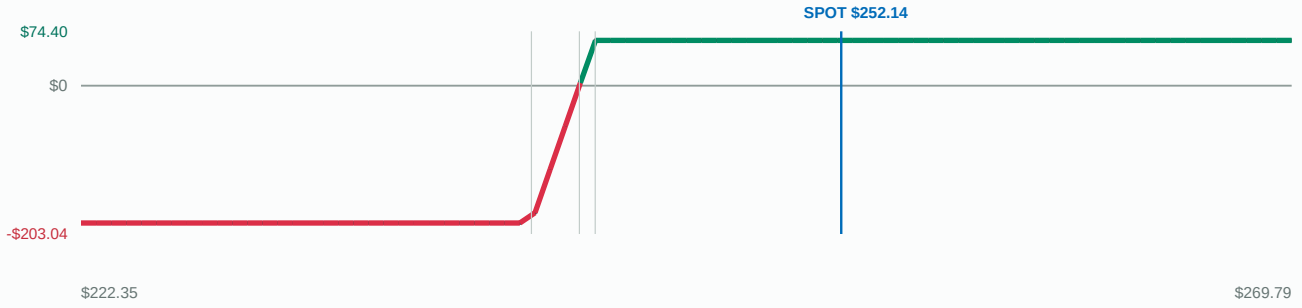
EXPIRATION	DTE	ATM IV	STATE
2026-11-06	4	56.2%	-
2026-11-13	11	49.2%	-
2026-11-20	18	48.4%	-

Reference spread payoff

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

Bull Put Spread reference

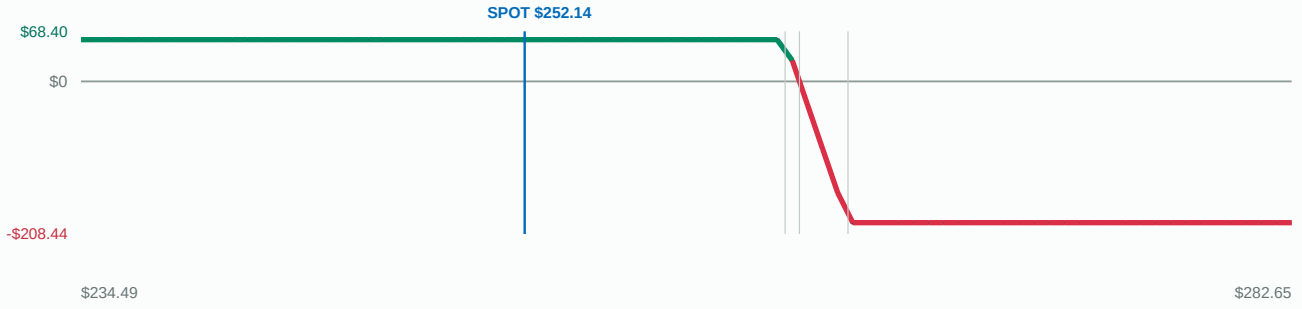
Short $242.50 | Long $240.00 | Width $2.50 | Net credit $0.62



Max profit $62.00 | Max loss -$188.00 | Break-even $241.88 | Per contract at expiry

Bear Call Spread reference

Short $262.50 | Long $265.00 | Width $2.50 | Net credit $0.57



Max profit $57.00 | Max loss -$193.00 | Break-even $263.07 | 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	**21.52**
VVIX	**111.22**
SKEW index	**149.76**
Observation confidence	**high**
Option quote quality	**reliable**
Contracts observed	**143**

Event and tail-risk context (continued)

Known event windows and broad volatility conditions

FIELD	VALUE
Contracts with quotes	**143**

Strategy fit

Generalized structure fit; not a personalized recommendation

Market structure

The ADBE option market suggests a neutral outlook with potential for range-bound price action in the near term. While implied volatility is elevated, reflecting uncertainty around AI disruption risk and leadership transition, there are no strong directional signals from skew or term structure.

Options context

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Wheel context

ADBE's recent earnings beat and raised guidance have provided some support, but concerns about AI competition and monetization timing persist.

Observed evidence

Implied volatility at 44.29% suggests market participants anticipate significant price swings but do not favor a particular direction. | The balanced delta skew indicates neutral sentiment towards both upside and downside potential. | The backwardated term structure, with near-term options more expensive than longer-dated options, points to a possible range-bound scenario.

Principal risks to monitor

AI disruption risk to Adobe's core design software business remains a key concern for investors.

Fundamentals and events

Business quality, valuation and upcoming event context

Market capitalization	P/E (TTM)
$97.39B	**13.37**
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
-	**1.40**

52-week range

$190.12 - $362.71

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
389.20M	**-26.2%**
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 30, 2026 2:57 PM EDT

Covered Call | 2026-11-06

At signal $250.34 | Current $251.47

SHORT **Option $262.50 B $2.20 / A $2.44**

Conservative | CR $2.32

Complete technical details

Full supporting indicator set used by the symbol detail experience

Volatility and options market

Price movement and premium conditions

ATR	**$8.86**
ATR as % of price	**3.5%**
Volatility environment	**medium**
Current IV	**45.1%**
IV rank	**56 / 100**
IV percentile	**57 / 100**
Technical Snapshot IV source	**Private fundamentals snapshot**
Technical Snapshot IV observed at	**Nov 2, 2026 6:30 PM EST**

Technical health and risk radar

Derived indicator health and event context

Overall health	**80 / 100**
Trend health	**78 / 100**
Momentum health	**93 / 100**
Volatility health	**57 / 100**
Structure health	**92 / 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)	**$248.30 / $253.89 / $250.17**
EMA (9 / 21)	**$251.71 / $250.19**
Bollinger upper / middle / lower	**$267.42 / $248.30 / $229.18**

Structural indicator levels (continued)

Moving averages, volatility bands and observed trading ranges

FIELD	VALUE
Bollinger %B	**0.583**
True high / low	**$255.43 / $248.52**
5-day true high / low	**$258.62 / $241.50**

Three-day indicator history

Short-horizon change and the underlying three-session observations

INDICATOR	3-DAY CHANGE	SESSION 1 / 2 / 3
SMA20	0.535	**-**
SMA50	-0.468	**-**
MVWAP20	0.434	**-**
MACD	-0.260	**-**
RSI	0.444	**-**
Volume	207331.670	**-**
ATR	-0.068	**-**
T1	-	**1.40 / 247.56 / 257.15 / 248.12**
T2	-	**1.62 / 246.97 / 249.76 / 241.50**
T3	-	**2.09 / 246.77 / 250.54 / 244.25**

Detailed options evidence

Supporting option-chain, execution and data-quality observations

Underlying price at observation	**$252.14**
Options Snapshot IV sources	**ATM: option chain | Rank/percentile: fundamentals**
Options Snapshot IV observed at	**Nov 2, 2026 2:49 PM EST**
Options data coverage	**88.9%**
SKEW regime	**HIGH TAIL RISK SKEW**
VVIX regime	**VVIX FLAT**
Front expiration / DTE	**2026-11-06 | 4 DTE**
Front at-the-money IV	**56.2%**
25-delta skew	**0.53**
Put / Call 25-delta	**$242.50 Delta -0.245 / $262.50 Delta 0.262**
Median option bid/ask spread	**16.1%**
Bid/ask spread	**-**
Contracts observed / quoted	**143 / 143**

Price context

Last Price: 252.14 | Bid: 252.10 | Ask: 252.17 | Previous Close: 250.23 | Change: 1.91 | Daily change: 0.76% | Update Time: 2026-11-02T14:49:47.296752-05:00 | Latest History Date: 2026-11-02 | Latest History Price: 252.14

Historical context

Trading-day sample: 60 sessions | First Date: 2026-08-10 | Latest Date: 2026-11-02 | Latest Price: 252.14 | Max Drawdown 60d Percent: -21.10%

Fundamental context

Current Iv Percent: 44.29% | Iv Rank: 53.88 | Iv Percentile: 54.58 | 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

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