Adobe Inc / ADBE

Equity | Generated Nov 10, 2026 11:30 PM EST

Current price	Daily move	Bid / Ask	Previous close
$236.70	-0.62 -0.26%	-/-	$237.32

Market	**NYSE**
Industry	**Technology**
Market data as of	**Nov 10, 2026 11:30 PM EST**

JW Intelligence Report

Complete | 3 of 3 sections | Nov 10, 2026 6:50 PM EST

JW Rank	Rank label	Confidence	IV percentile
57.9 / 100	Balanced	high	75 / 100

Model reference	Upside scenario	Risk reference	Wheel strategy fit
$232.50	$244.00	$226.50	77 / 100

Options stance	**mixed**
Tail-risk safety	**44 / 100**
JW Rank data coverage / as of	**100.0% | Nov 10, 2026 6:50 PM EST**

Key insight

Adobe (ADBE) Shows Mixed Signals: Valuation Discount vs. Growth Concerns

Market read

The market appears mixed on Adobe (ADBE). While recent partnerships with Google and Disney, along with a strong valuation discount, attract value-focused investors, concerns about AI disruption risk and slowing growth persist. Technical indicators are bearish, with the stock trading below key moving averages and showing weak momentum. Recent downgrades from analysts like Citi add to the uncertainty surrounding future earnings.

Strategy context

The current market sentiment is cautious, with investors weighing the potential benefits of Adobe's AI partnerships against the risks of disruption and slowing growth.

JW AI conclusions

Short- and medium-term model interpretation

AI context bias	**Bearish**
AI analysis updated	**Nov 10, 2026 2:21 PM EST**

Short-term scenario

Cautious and low-conviction only. Technicals are bearish and the stock is reacting weakly to positive partnership news ahead of December earnings. A speculative bounce trade is possible only if support near 232 holds; otherwise remain sidelined. Uncertainty is high and this is not a high-conviction setup.

Three-month outlook

Valuation looks inexpensive if Adobe sustains roughly double-digit earnings growth, stable ARR, and continued buybacks, with Google and Disney AI partnerships offering potential narrative support. However, multiple recent Sell downgrades and slowing expectations for fiscal 2027 create meaningful downside risk if December 9 guidance disappoints. A base case is a choppy recovery toward the mid-240s to high-260s if support holds and guidance is merely in-line; a bear case is a retest of the low-200s on weaker ARR or competitive commentary. Uncertainty is high because AI disruption fears, growth deceleration, and technical weakness could outweigh the valuation discount over the next quarter.

Market sentiment

Mixed and cautious. Value-focused posts emphasize a deep valuation discount, with forward P/E near 9x versus a historical median near 30x, plus strong free cash flow, buybacks, and AI partnerships as reasons the stock may be mispriced. Bearish posts highlight AI disruption risk to creative and prosumer tools, with some investors citing recent sales of the stock. Overall tone reflects cheap-valuation interest offset by persistent disruption skepticism rather than broad bullish conviction. Sentiment can shift quickly around earnings and is not a reliable timing signal.

Supporting evidence

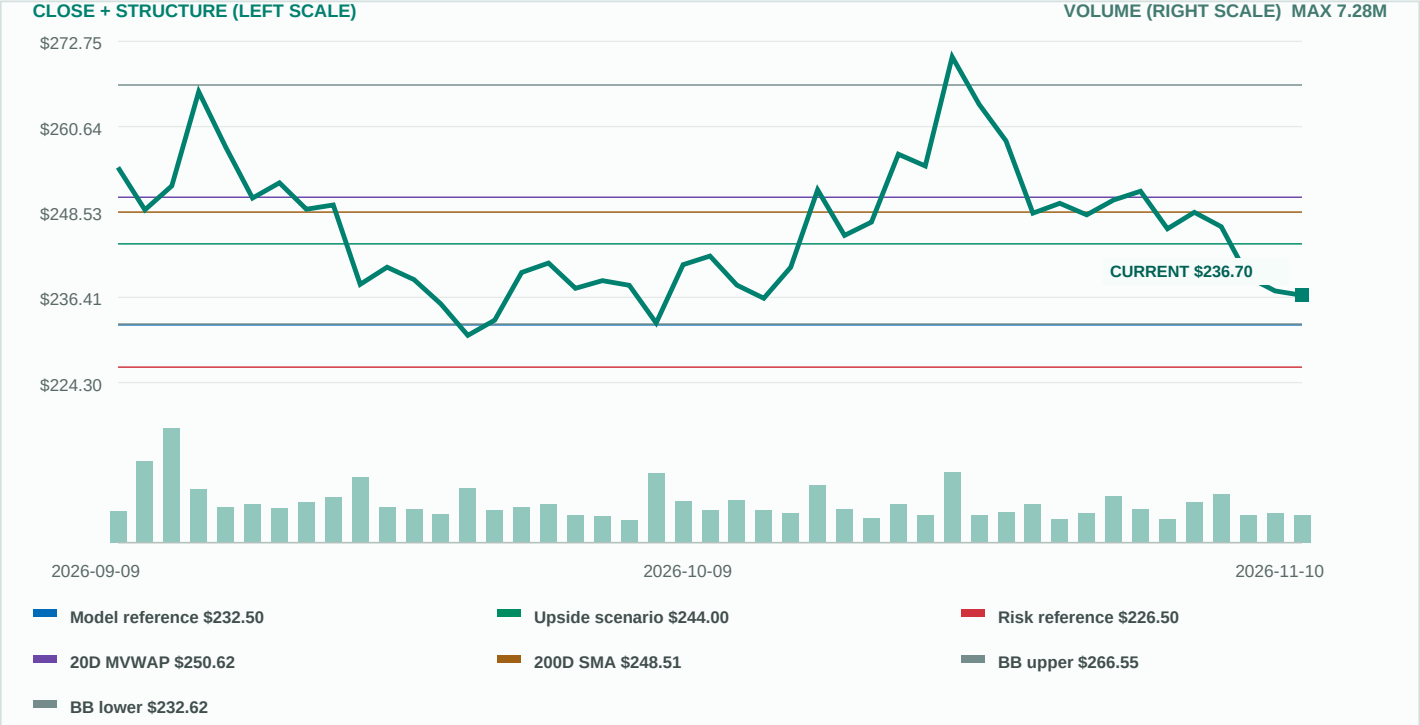
ADBE is trading at a significant discount to its historical valuation metrics. | The recent partnerships with Google and Disney could provide a boost to Adobe's AI-powered offerings. | Technical indicators are bearish, with the stock below key moving averages and RSI indicating weak momentum. | Recent analyst downgrades and concerns about slowing growth contribute to market uncertainty.

Risk watch

Slowing revenue growth in fiscal 2027 could disappoint 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
bearish_warning	Below MVWAP	Below 200D trend	medium

Decision indicators

Detailed momentum, institutional and structural observations

Momentum kinematics

Direction, velocity and oscillator state

Current read	**BEARISH WARNING | neutral | MACD decelerating**
Trend signal	**BEARISH WARNING**
RSI signal	**neutral**
RSI (7 / 14 / 21)	**30.00 / 40.53 / 43.81**
RSI velocity	**-2.31**
MACD line / signal / histogram	**-2.08 / - / -0.32**
MACD acceleration	**-0.77**
Stochastic K / D	**7.51 / 10.99**

Institutional footprints

Volume-weighted cost, price location and flow

Current read	**Below institutional MVWAP | Accumulation bias**
Institutional flow	**0.07**
20-day MVWAP	**$250.62**
Price vs 20-day MVWAP	**-5.55%**
Daily reference VWAP	**$235.45**
Price vs daily reference	**+0.53%**
Volume	**1.72M**

Structural context

Long-term trend and volatility boundaries

Current read	**Below 200-day trend | Negative macro velocity**
Macro velocity	**-0.06**
20-day / 200-day SMA	**$249.59 / $248.51**
Bollinger range	**$232.62 - $266.55**
Bollinger position	**0.120**

Options and volatility intelligence

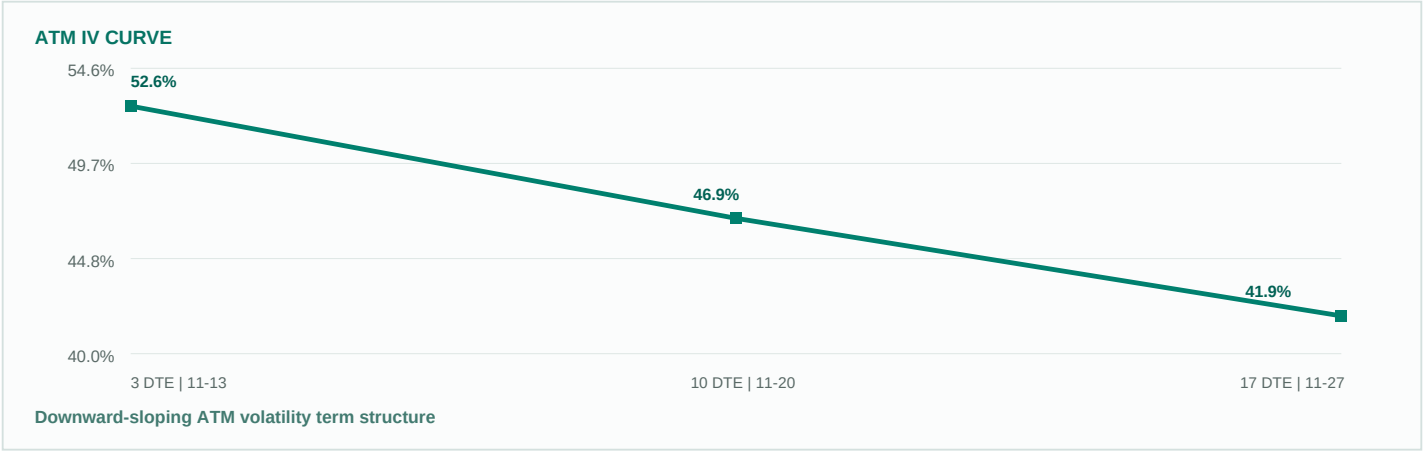
Structure, premium conditions and principal risks

IV rank	IV percentile	VVIX	SKEW
75 / 100	82 / 100	99.17	150.34

Market regime	**Calm**
Tail-risk regime	**HIGH TAIL RISK**
Term structure	**backwardation**
Term slope	**-10.73 pts**
Skew read	**balanced**
Liquidity / quote coverage	**99.3%**
Options Snapshot IV sources	**ATM: option chain | Rank/percentile: fundamentals**
Options Snapshot IV observed at	**Nov 10, 2026 2:48 PM EST**
Options data quality	**Coverage 88.9%**

Option term structure

ATM implied-volatility curve by days to expiration



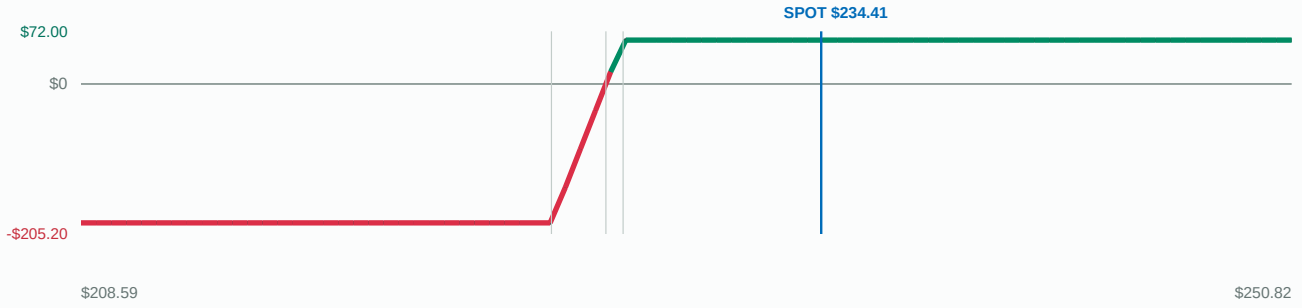
EXPIRATION	DTE	ATM IV	STATE
2026-11-13	3	52.6%	-
2026-11-20	10	46.9%	-
2026-11-27	17	41.9%	-

Reference spread payoff

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

Bull Put Spread reference

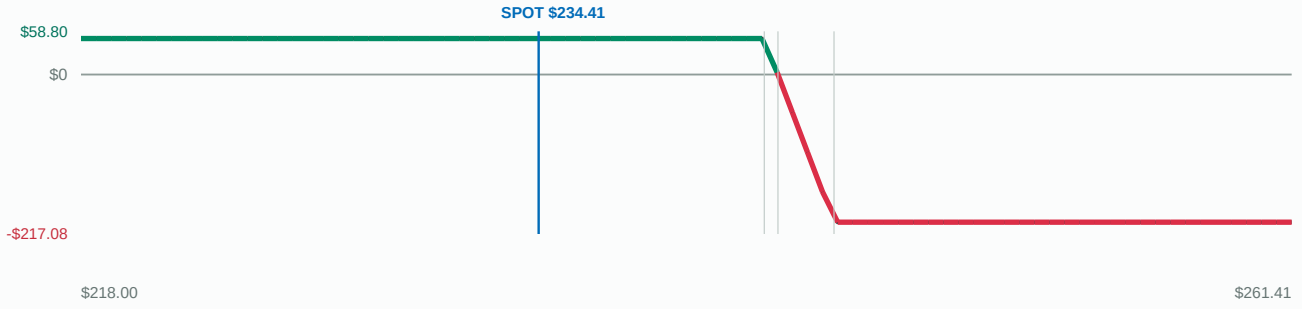
Short $227.50 | Long $225.00 | Width $2.50 | Net credit $0.60



Max profit $60.00 | Max loss -$190.00 | Break-even $226.90 | Per contract at expiry

Bear Call Spread reference

Short $242.50 | Long $245.00 | Width $2.50 | Net credit $0.49



Max profit $49.00 | Max loss -$201.00 | Break-even $242.99 | 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	**20.00**
VVIX	**99.17**
SKEW index	**150.34**
Observation confidence	**high**
Option quote quality	**reliable**
Contracts observed	**138**

Event and tail-risk context (continued)

Known event windows and broad volatility conditions

FIELD	VALUE
Contracts with quotes	**137**

Strategy fit

Generalized structure fit; not a personalized recommendation

Market structure

The market appears mixed on Adobe (ADBE). While recent partnerships with Google and Disney, along with a strong valuation discount, attract value-focused investors, concerns about AI disruption risk and slowing growth persist. Technical indicators are bearish, with the stock trading below key moving averages and showing weak momentum. Recent downgrades from analysts like Citi add to the uncertainty surrounding future earnings.

Options context

Adobe (ADBE) Shows Mixed Signals: Valuation Discount vs. Growth Concerns

Wheel context

The current market sentiment is cautious, with investors weighing the potential benefits of Adobe's AI partnerships against the risks of disruption and slowing growth.

Observed evidence

ADBE is trading at a significant discount to its historical valuation metrics. | The recent partnerships with Google and Disney could provide a boost to Adobe's AI-powered offerings. | Technical indicators are bearish, with the stock below key moving averages and RSI indicating weak momentum. | Recent analyst downgrades and concerns about slowing growth contribute to market uncertainty.

Principal risks to monitor

Slowing revenue growth in fiscal 2027 could disappoint investors.

Fundamentals and events

Business quality, valuation and upcoming event context

Market capitalization **$92.36B**	P/E (TTM) **12.68**
ROE **62.9%**	Revenue growth **10.5%**
EPS growth **18.3%**	Operating margin **35.7%**
Net profit margin **28.1%**	Gross margin **-**
Free cash flow CAGR **13.2%**	Debt / equity **0.53**
Dividend yield **-**	Beta **1.46**
52-week range **$190.12 - $362.71**	

Company or fund profile

Issuer identity and classification

Name **Adobe Inc**	Market **NYSE**
Industry **Technology**	Country **US**
Currency **USD**	IPO date **1986-08-20**
Shares outstanding **389.20M**	52-week return **-27.4%**
Book value per share **$30.09**	Revenue per share **$65.75**
Website **adobe.com**	

Latest strategy observation

Most recent shared general market signal available when this report was generated

ADBE Covered Call signal

Nov 9, 2026 12:31 PM EST

Covered Call | 2026-11-13

At signal $239.40 | Current $236.70

SHORT **Option $247.50 B $2.18 / A $2.46**

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	**$8.58**
ATR as % of price	**3.6%**
Volatility environment	**medium**
Current IV	**50.6%**
IV rank	**70 / 100**
IV percentile	**75 / 100**
Technical Snapshot IV source	**Private fundamentals snapshot**
Technical Snapshot IV observed at	**Nov 10, 2026 6:30 PM EST**

Technical health and risk radar

Derived indicator health and event context

Overall health	**55 / 100**
Trend health	**38 / 100**
Momentum health	**74 / 100**
Volatility health	**56 / 100**
Structure health	**62 / 100**
Earnings risk / date	**low | 2026-12-09**
Macro risk	**unknown**
Volatility risk	**medium**
Structure risk	**medium**

Structural indicator levels

Moving averages, volatility bands and observed trading ranges

SMA (20 / 50 / 200)	**$249.59 / $249.04 / $248.51**
EMA (9 / 21)	**$243.65 / $246.49**
Bollinger upper / middle / lower	**$266.55 / $249.59 / $232.62**

Structural indicator levels (continued)

Moving averages, volatility bands and observed trading ranges

FIELD	VALUE
Bollinger %B	**0.120**
True high / low	**$237.82 / $231.82**
5-day true high / low	**$256.80 / $231.82**

Three-day indicator history

Short-horizon change and the underlying three-session observations

INDICATOR	3-DAY CHANGE	SESSION 1 / 2 / 3
SMA20	-0.056	**-**
SMA50	-1.068	**-**
MVWAP20	0.066	**-**
MACD	-0.773	**-**
RSI	-2.311	**-**
Volume	-461854.000	**-**
ATR	-0.165	**-**
T1	-	**-1.42 / 250.60 / 240.50 / 236.08**
T2	-	**-0.61 / 250.38 / 246.44 / 236.84**
T3	-	**0.24 / 250.43 / 252.10 / 243.28**

Detailed options evidence

Supporting option-chain, execution and data-quality observations

Underlying price at observation	**$234.41**
Options Snapshot IV sources	**ATM: option chain | Rank/percentile: fundamentals**
Options Snapshot IV observed at	**Nov 10, 2026 2:48 PM EST**
Options data coverage	**88.9%**
SKEW regime	**HIGH TAIL RISK SKEW**
VVIX regime	**VVIX FLAT**
Front expiration / DTE	**2026-11-13 | 3 DTE**
Front at-the-money IV	**52.6%**
25-delta skew	**0.94**
Put / Call 25-delta	**$227.50 Delta -0.258 / $242.50 Delta 0.250**
Median option bid/ask spread	**17.6%**
Bid/ask spread	**-**
Contracts observed / quoted	**138 / 137**

Price context

Last Price: 234.41 | Bid: 234.33 | Ask: 234.49 | Previous Close: 237.32 | Change: -2.91 | Daily change: -1.23% | Update Time: 2026-11-10T14:48:47.640764-05:00 | Latest History Date: 2026-11-10 | Latest History Price: 234.59

Historical context

Trading-day sample: 60 sessions | First Date: 2026-08-18 | Latest Date: 2026-11-10 | Latest Price: 234.59 | Max Drawdown 60d Percent: -21.10%

Fundamental context

Current Iv Percent: 52.39% | Iv Rank: 74.69 | Iv Percentile: 82.07 | Next Earnings Date: 2026-12-09 | Ex Dividend Date: 2005-03-23

Important disclosures

Scope, limitations, risk and permitted interpretation

General market information only

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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.

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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

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