# Adobe Inc / ADBE

Equity | Generated Nov 13, 2026 11:30 PM EST

| Current price | Daily move | Bid / Ask | Previous close |
|---|---|---|---|
| $241.95 | +3.41 +1.43% | -/- | $238.54 |

| | |
|---|---|
| Market | **NYSE** |
| Industry | **Technology** |
| Market data as of | **Nov 13, 2026 11:30 PM EST** |

## JW Intelligence Report

Complete | 3 of 3 sections | Nov 13, 2026 6:50 PM EST

| JW Rank | Rank label | Confidence | IV percentile |
|---|---|---|---|
| 57.3 / 100 | Balanced | high | 74 / 100 |

| Model reference | Upside scenario | Risk reference | Wheel strategy fit |
|---|---|---|---|
| $237.50 | $252.00 | $229.00 | 74 / 100 |

| | |
|---|---|
| Options stance | **mixed** |
| Tail-risk safety | **45 / 100** |
| JW Rank data coverage / as of | **100.0% \| Nov 13, 2026 6:50 PM EST** |

### Key insight

Adobe (ADBE) Option Market Implies Uncertainty Ahead of Earnings

### Market read

The ADBE option market reflects a mixed outlook ahead of its December 9th earnings release. While recent price action has shown some strength, technical indicators remain bearish and analyst sentiment is divided. The implied volatility skew suggests balanced risk perception, with both bullish and bearish options finding buyers. However, the term structure shows a slight flattening, indicating that near-term uncertainty may be outweighing longer-term expectations.

### Strategy context

The current option pricing suggests investors are hedging against potential downside while also looking for opportunities on the upside. The upcoming earnings release will likely be a key driver of near-term price movement.

# JW AI conclusions

Short- and medium-term model interpretation

| | |
|---|---|
| AI context bias | **Bearish** |
| AI analysis updated | **Nov 13, 2026 2:22 PM EST** |

### Short-term scenario

Neutral to cautious: do not chase strength near resistance. A 1-3 week long is only reasonable on a pullback, with tight risk controls. Setup conviction is low given bearish daily technicals, recent Sell ratings, and pre-earnings uncertainty into Dec 9.

### Three-month outlook

Three-month outlook is uncertain with only a modest upside skew if growth durability is reaffirmed. Compressed valuation (forward P/E near 9x), strong cash generation, buybacks, and AI partnerships/product updates could support a move toward the mid-$260s to high-$280s if Dec 9 results and commentary ease FY2027 fears. Material downside remains possible toward the low-$220s or below if guidance disappoints, AI monetization stays small relative to total ARR, or the technical downtrend resumes. CEO transition and wide analyst disagreement increase volatility risk. This is not a high-conviction directional view; outcomes depend heavily on upcoming earnings and narrative shifts around AI competition.

### Market sentiment

Recent X activity on ADBE is sparse and includes low-engagement promotional posts. Value-oriented commentary frames the stock as discounted after a large drawdown from highs, citing compressed multiples, buybacks, and a professional creative moat that AI may assist rather than fully replace. Some posts cite substantial upside to private fair-value estimates. Broader investor tone remains cautious given generative-AI competition fears around the seat-based model. Overall sentiment is mixed and uncertain, with constructive views concentrated among longer-term holders rather than broad momentum interest.

### Supporting evidence

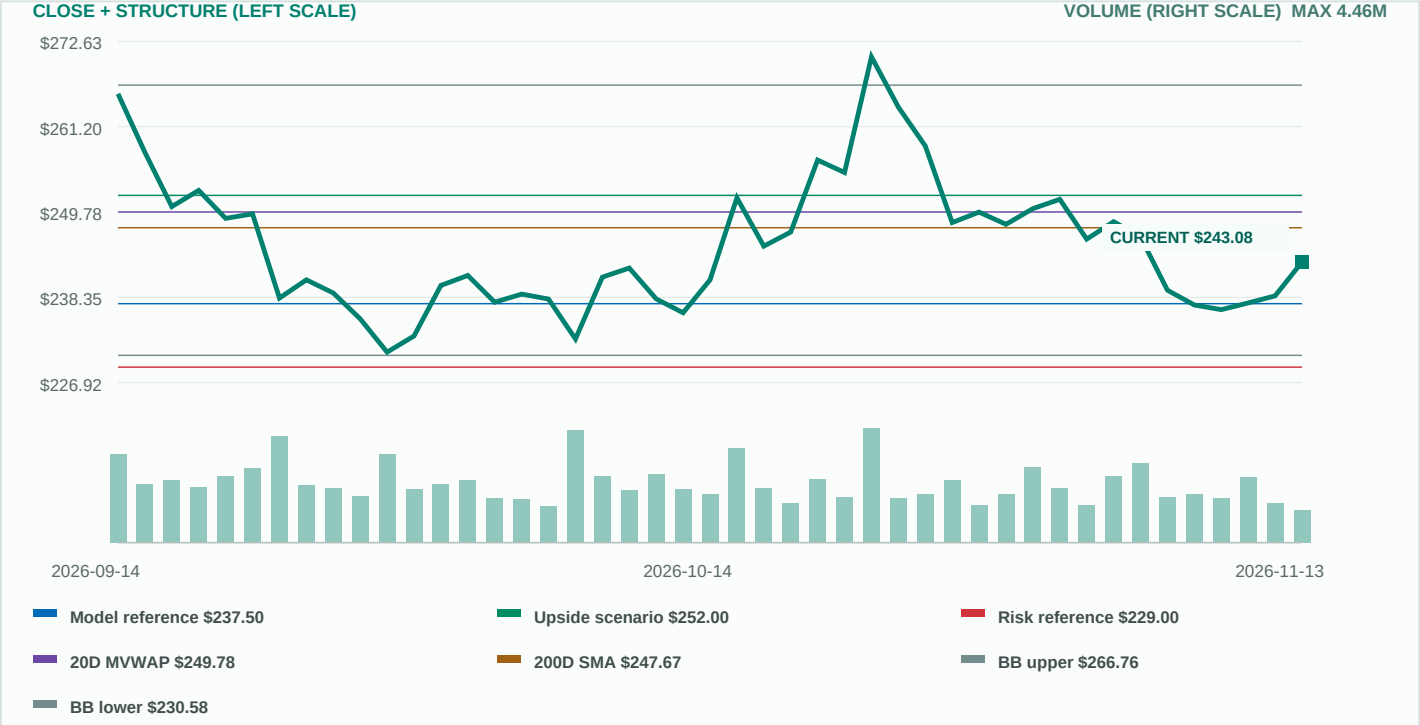
ADBE's price action has been volatile recently, testing resistance around $245 while technical indicators remain bearish. | Analyst targets for ADBE are widely divergent, with some recommending a sell and others maintaining buy ratings. | The option market shows balanced risk perception, with both call and put options seeing activity.

### Risk watch

Earnings disappointment could trigger a significant sell-off, especially if AI monetization falls short of expectations.

## 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 |
|---|---|---|---|
| strong_bear | Below MVWAP | Below 200D trend | medium |

# Decision indicators

Detailed momentum, institutional and structural observations

## Momentum kinematics

Direction, velocity and oscillator state

| | |
|---|---|
| Current read | **STRONG BEAR \| neutral \| MACD decelerating** |
| Trend signal | **STRONG BEAR** |
| RSI signal | **neutral** |
| RSI (7 / 14 / 21) | **49.47 / 47.42 / 47.77** |
| RSI velocity | **2.30** |
| MACD line / signal / histogram | **-2.53 / - / -1.43** |
| MACD acceleration | **-0.15** |
| Stochastic K / D | **26.78 / 17.61** |

## Institutional footprints

Volume-weighted cost, price location and flow

| | |
|---|---|
| Current read | **Below institutional MVWAP \| Distribution bias** |
| Institutional flow | **-0.28** |
| 20-day MVWAP | **$249.78** |
| Price vs 20-day MVWAP | **-3.13%** |
| Daily reference VWAP | **$241.60** |
| Price vs daily reference | **+0.14%** |
| Volume | **1.27M** |

## Structural context

Long-term trend and volatility boundaries

| | |
|---|---|
| Current read | **Below 200-day trend \| Negative macro velocity** |
| Macro velocity | **-0.31** |
| 20-day / 200-day SMA | **$248.67 / $247.67** |
| Bollinger range | **$230.58 - $266.76** |
| Bollinger position | **0.346** |

## Options and volatility intelligence

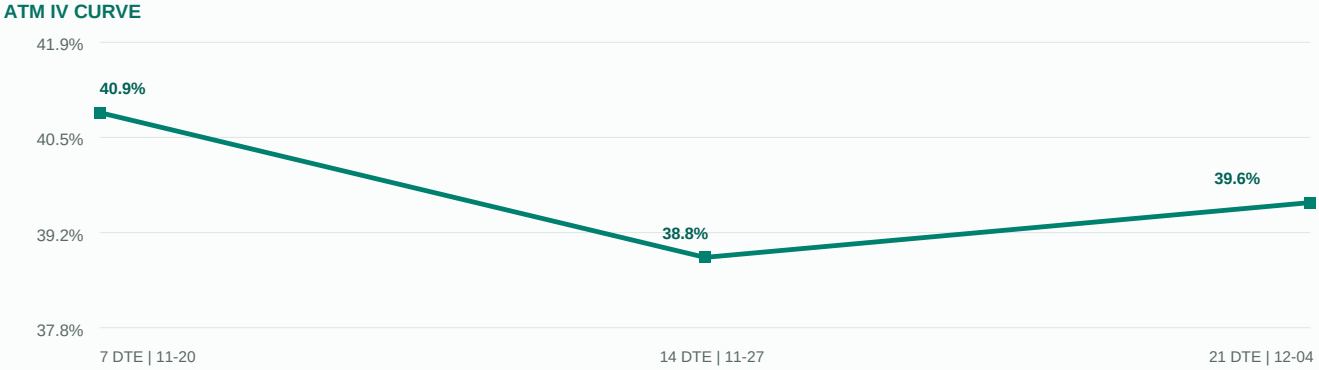
Structure, premium conditions and principal risks

| IV rank | IV percentile | VVIX | SKEW |
|---|---|---|---|
| 71 / 100 | 77 / 100 | 101.59 | 150.16 |

| | |
|---|---|
| Market regime | **COMPRESSION RISK** |
| Tail-risk regime | **NORMAL TAIL RISK** |
| Term structure | **flat** |
| Term slope | **-1.28 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 13, 2026 2:53 PM EST** |
| Options data quality | **Coverage 88.9%** |

## Option term structure

ATM implied-volatility curve by days to expiration




**Downward-sloping ATM volatility term structure**

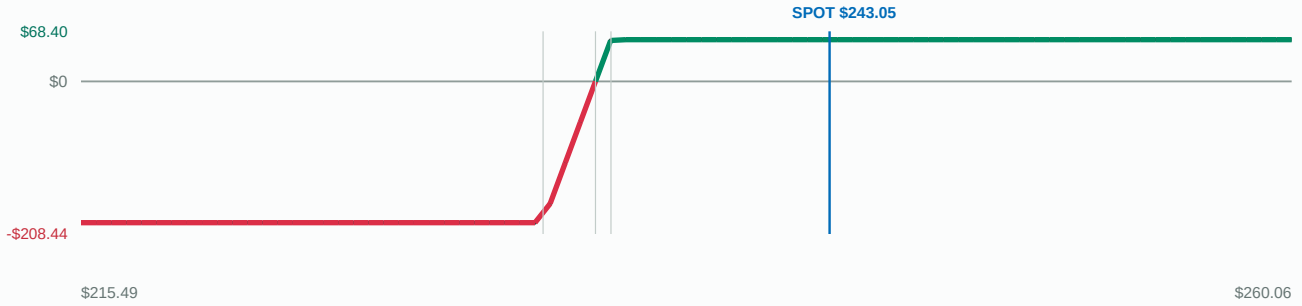
| EXPIRATION | DTE | ATM IV | STATE |
|---|---|---|---|
| **2026-11-20** | 7 | 40.9% | - |
| **2026-11-27** | 14 | 38.8% | - |
| **2026-12-04** | 21 | 39.6% | - |

## Reference spread payoff

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

### Bull Put Spread reference

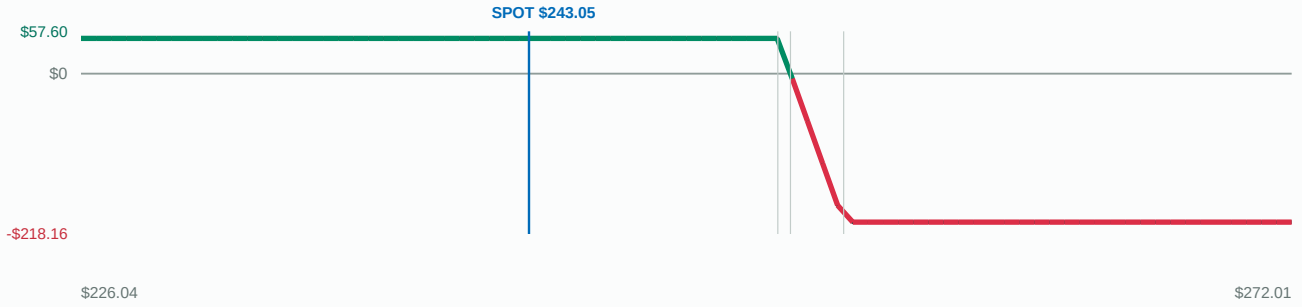
Short $235.00 | Long $232.50 | Width $2.50 | Net credit $0.57




**Max profit $57.00 | Max loss -$193.00 | Break-even $234.43 | Per contract at expiry**

### Bear Call Spread reference

Short $252.50 | Long $255.00 | Width $2.50 | Net credit $0.48




**Max profit $48.00 | Max loss -$202.00 | Break-even $252.98 | 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 | **19.11** |
| VVIX | **101.59** |
| SKEW index | **150.16** |
| Observation confidence | **high** |
| Option quote quality | **reliable** |
| Contracts observed | **114** |

## Event and tail-risk context (continued)

Known event windows and broad volatility conditions

| FIELD | VALUE |
|---|---|
| Contracts with quotes | **114** |

# Strategy fit

Generalized structure fit; not a personalized recommendation

### Market structure

The ADBE option market reflects a mixed outlook ahead of its December 9th earnings release. While recent price action has shown some strength, technical indicators remain bearish and analyst sentiment is divided. The implied volatility skew suggests balanced risk perception, with both bullish and bearish options finding buyers. However, the term structure shows a slight flattening, indicating that near-term uncertainty may be outweighing longer-term expectations.

### Options context

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### Wheel context

The current option pricing suggests investors are hedging against potential downside while also looking for opportunities on the upside. The upcoming earnings release will likely be a key driver of near-term price movement.

### Observed evidence

ADBE's price action has been volatile recently, testing resistance around $245 while technical indicators remain bearish. | Analyst targets for ADBE are widely divergent, with some recommending a sell and others maintaining buy ratings. | The option market shows balanced risk perception, with both call and put options seeing activity.

### Principal risks to monitor

Earnings disappointment could trigger a significant sell-off, especially if AI monetization falls short of expectations.

## Fundamentals and events

Business quality, valuation and upcoming event context

| | |
|---|---|
| Market capitalization | P/E (TTM) |
| **$93.58B** | **12.75** |
| 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 |
| **-** | **1.46** |

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** | **-29.2%** |
| 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

Nov 13, 2026 9:38 AM EST

**Covered Call | 2026-11-20**

At signal $238.71 | Current $241.95

**SHORT** **Option $245.00 B $3.05 / A $3.50**

**Conservative | CR $3.28**

## Complete technical details

Full supporting indicator set used by the symbol detail experience

## Volatility and options market

Price movement and premium conditions

| | |
|---|---|
| ATR | **$8.10** |
| ATR as % of price | **3.3%** |
| Volatility environment | **medium** |
| Current IV | **50.6%** |
| IV rank | **70 / 100** |
| IV percentile | **74 / 100** |
| Technical Snapshot IV source | **Private fundamentals snapshot** |
| Technical Snapshot IV observed at | **Nov 13, 2026 6:30 PM EST** |

## Technical health and risk radar

Derived indicator health and event context

| | |
|---|---|
| Overall health | **59 / 100** |
| Trend health | **25 / 100** |
| Momentum health | **86 / 100** |
| Volatility health | **60 / 100** |
| Structure health | **85 / 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) | **$248.67 / $246.39 / $247.67** |
| EMA (9 / 21) | **$241.94 / $244.86** |
| Bollinger upper / middle / lower | **$266.76 / $248.67 / $230.58** |

## Structural indicator levels (continued)

Moving averages, volatility bands and observed trading ranges

| FIELD | VALUE |
|---|---|
| Bollinger %B | **0.346** |
| True high / low | **$243.78 / $237.94** |
| 5-day true high / low | **$243.78 / $231.82** |

## Three-day indicator history

Short-horizon change and the underlying three-session observations

| INDICATOR | 3-DAY CHANGE | SESSION 1 / 2 / 3 |
|---|---|---|
| **SMA20** | -0.306 | **-** |
| **SMA50** | -0.883 | **-** |
| **MVWAP20** | -0.280 | **-** |
| **MACD** | -0.149 | **-** |
| **RSI** | 2.297 | **-** |
| **Volume** | -152563.670 | **-** |
| **ATR** | -0.160 | **-** |
| **T1** | - | **-2.74 / 249.96 / 240.63 / 233.51** |
| **T2** | - | **-2.51 / 250.36 / 240.36 / 234.84** |
| **T3** | - | **-2.08 / 250.62 / 237.82 / 231.82** |

# Detailed options evidence

Supporting option-chain, execution and data-quality observations

| | |
|---|---|
| Underlying price at observation | **$243.05** |
| Options Snapshot IV sources | **ATM: option chain \| Rank/percentile: fundamentals** |
| Options Snapshot IV observed at | **Nov 13, 2026 2:53 PM EST** |
| Options data coverage | **88.9%** |
| SKEW regime | **HIGH TAIL RISK SKEW** |
| VVIX regime | **VVIX FALLING** |
| Front expiration / DTE | **2026-11-20 \| 7 DTE** |
| Front at-the-money IV | **40.9%** |
| 25-delta skew | **0.66** |
| Put / Call 25-delta | **$235.00 Delta -0.266 / $252.50 Delta 0.266** |
| Median option bid/ask spread | **15.3%** |
| Bid/ask spread | **-** |
| Contracts observed / quoted | **114 / 114** |

## Price context

Last Price: 243.05 | Bid: 243.02 | Ask: 243.08 | Previous Close: 238.54 | Change: 4.51 | Daily change: 1.89% | Update Time: 2026-11-13T14:53:25.347775-05:00 | Latest History Date: 2026-11-13 | Latest History Price: 243.05

## Historical context

Trading-day sample: 60 sessions | First Date: 2026-08-21 | Latest Date: 2026-11-13 | Latest Price: 243.05 | Max Drawdown 60d Percent: -21.10%

## Fundamental context

Current Iv Percent: 51.12% | Iv Rank: 71.43 | Iv Percentile: 76.89 | 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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# Reference documents

Official product terms and standardized options disclosure

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