Amazon.com Inc / AMZN

Equity | Generated Sep 2, 2026 11:30 PM EDT

Current price	Daily move	Bid / Ask	Previous close
$254.98	**+0.06 +0.02%**	**-/-**	**$254.92**

Market	**NYSE**
Industry	**Retail**
Market data as of	**Sep 2, 2026 11:30 PM EDT**

JW Intelligence Report

Complete | 3 of 3 sections | Sep 2, 2026 7:51 PM EDT

JW Rank	Rank label	Confidence	IV percentile
65.8 / 100	**Constructive**	**high**	**21 / 100**

Model reference	Upside scenario	Risk reference	Wheel strategy fit
$252.50	**$268.00**	**$245.00**	**72 / 100**

Options stance	**neutral**
Tail-risk safety	**64 / 100**
JW Rank data coverage / as of	**98.6% | Sep 2, 2026 7:51 PM EDT**

Key insight

AMZN Option Market Implies Mixed Sentiment

Market read

The AMZN option market displays a neutral stance, reflecting mixed signals from technicals and recent news. While implied volatility is elevated at 28.26%, the term structure shows backwardation with near-term options more expensive than longer-dated ones. This suggests some uncertainty about short-term direction but potential for upside in the coming months. The market has priced in a degree of risk related to the FTC lawsuit and increased capex, but also acknowledges the strong fundamentals of AWS and Amazon's overall growth trajectory.

Strategy context

The current option market structure suggests a neutral to slightly bullish outlook. However, significant uncertainty remains due to upcoming events like the FTC lawsuit and Amazon's execution on its AI investments.

JW AI conclusions

Short- and medium-term model interpretation

AI context bias	**Mixed**
AI analysis updated	**Sep 2, 2026 1:52 PM EDT**

Short-term scenario

Neutral/cautious; wait for confirmed hold of ~250-253 support with volume before adding, given mixed technicals, FTC lawsuit, and capex overhang. High uncertainty from news flow, sector volatility, and lack of strong momentum. Not financial advice.

Three-month outlook

Moderately constructive toward $275-300 range if AWS AI demand and backlog convert as expected (analysts imply ~29% 12-month upside), supported by e-comm acceleration and ads. However, elevated uncertainty from $220B+ 2026 capex (possible negative FCF 2027-28), FTC legal/regulatory risks, memory cost inflation, execution on AI returns vs peers, and macro/tech rotation. Could stall or retest lower if support fails or spending concerns intensify. Identify uncertainty: legal outcomes, capex ROI timeline, broader market conditions, and Q3 guidance execution (sales $197-202B).

Market sentiment

Mixed. Short-term caution/bearish technicals (lagging mega-caps, below VWAP, sellers in control, AI capex vs growth sustainability questions, possible further 1-2% dip); some shorts targeting ~249. Longer-term bullish (cup-and-handle retest, weekly MAs/RSI/MACD holding, retail dip-buying, AWS/AI/ad/logistics strengths, analyst PTs $315-355, $280-300 then $300+ targets). Institutional vs retail divergence noted; overall wait-for-confirmation tone amid chop.

Supporting evidence

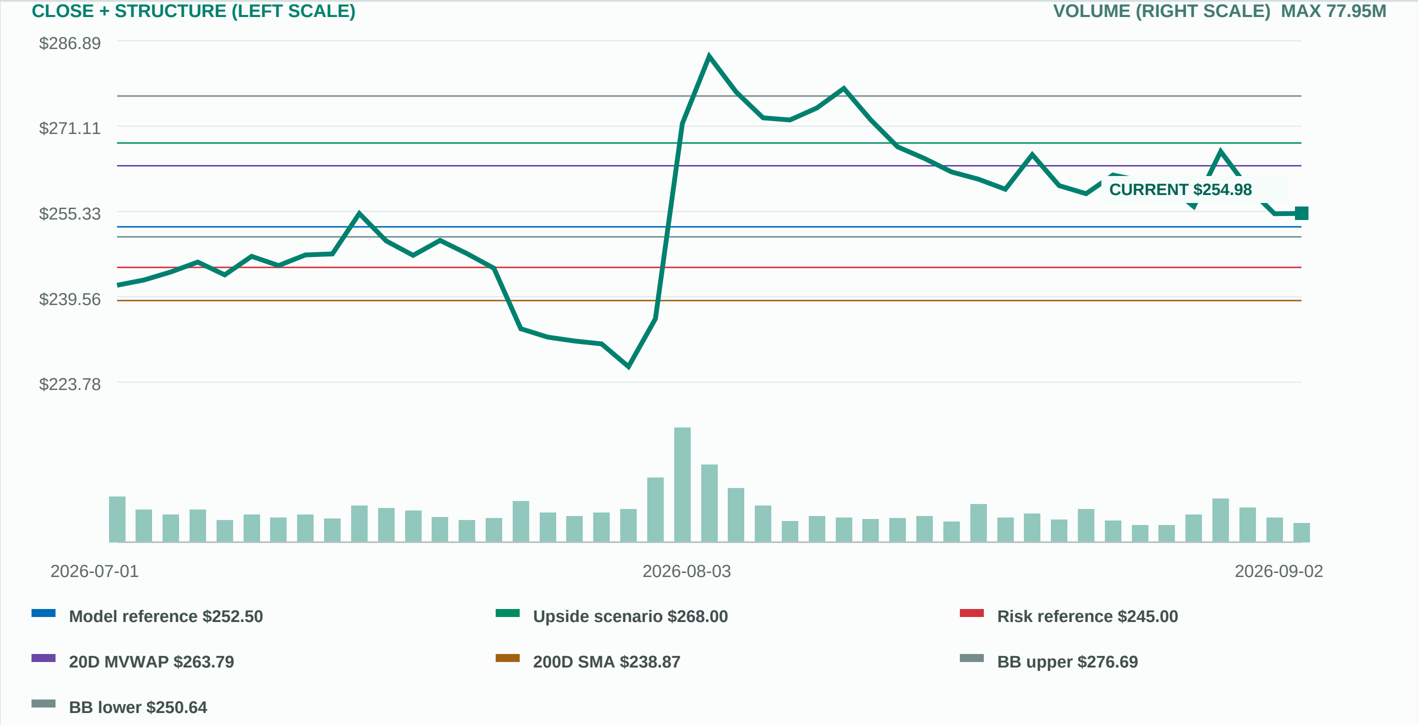
Implied volatility is elevated at 28.26%, indicating potential for significant price movement. | The term structure shows backwardation, with near-term options more expensive than longer-dated ones, suggesting uncertainty about short-term direction but potential for upside in the coming months. | Recent news includes a mixed bag of positive (strong Q2 earnings) and negative (FTC lawsuit, increased capex) factors.

Risk watch

FTC lawsuit alleging overcharges to advertisers could negatively impact Amazon's financials and reputation. | Increased capex spending may pressure future free cash flow.

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

JW RANK FACTOR PROFILE	COVERAGE	0 — 50 — 100	
Liquidity	100.0%		99.2
Strategy Fit	100.0%		71.5
Technical Trend	100.0%		65.0
Market Tail Risk	100.0%		63.8
Fundamental Quality	85.7%		60.8
Volatility Pressure	100.0%		42.5

Decision summary

Primary model reads before the detailed indicator appendix

Momentum	Institutional flow	Structure	Volatility
strong_bull	**Below MVWAP**	**Above 200D trend**	**medium**

Decision indicators

Detailed momentum, institutional and structural observations

Momentum kinematics

Direction, velocity and oscillator state

Current read	**STRONG BULL | neutral | MACD decelerating**
Trend signal	**STRONG BULL**
RSI signal	**neutral**
RSI (7 / 14 / 21)	**39.89 / 46.38 / 48.75**
RSI velocity	**-3.16**
MACD line / signal / histogram	**0.57 / - / 2.15**
MACD acceleration	**-0.51**
Stochastic K / D	**20.74 / 25.71**

Institutional footprints

Volume-weighted cost, price location and flow

Current read	**Below institutional MVWAP | Distribution bias**
Institutional flow	**-1.76**
20-day MVWAP	**$263.79**
Price vs 20-day MVWAP	**-3.34%**
Daily reference VWAP	**$254.87**
Price vs daily reference	**+0.04%**
Volume	**12.92M**

Structural context

Long-term trend and volatility boundaries

Current read	**Above 200-day trend | Negative macro velocity**
Macro velocity	**-1.07**
20-day / 200-day SMA	**$263.66 / $238.87**
Bollinger range	**$250.64 - $276.69**
Bollinger position	**0.167**

Options and volatility intelligence

Structure, premium conditions and principal risks

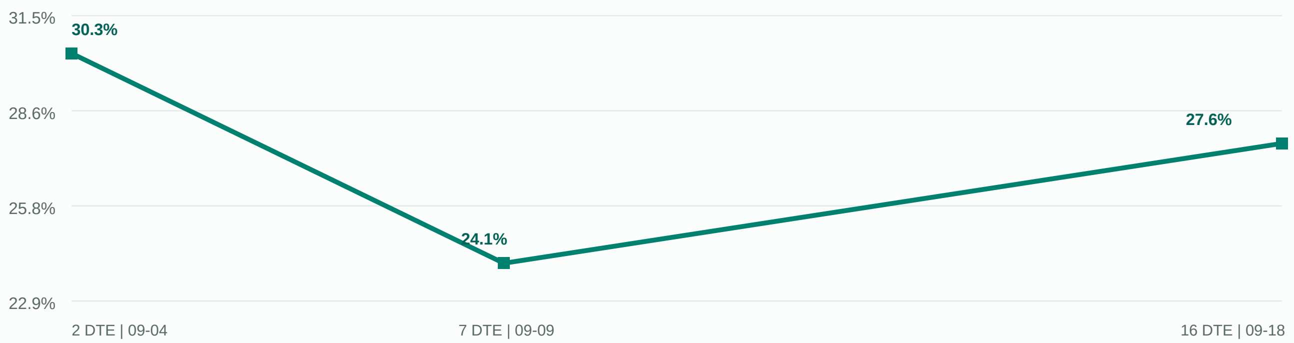
IV rank	IV percentile	VVIX	SKEW
18 / 100	**18 / 100**	**87.01**	**149.23**

Market regime	**Calm**
Tail-risk regime	**NORMAL TAIL RISK**
Term structure	**backwardation**
Term slope	**-2.69 pts**
Skew read	**balanced**
Liquidity / quote coverage	**98.3%**
Options observation	**Sep 2, 2026 4:16 PM EDT | Coverage 88.9%**

Option term structure

ATM implied-volatility curve by days to expiration

ATM IV CURVE



Downward-sloping ATM volatility term structure

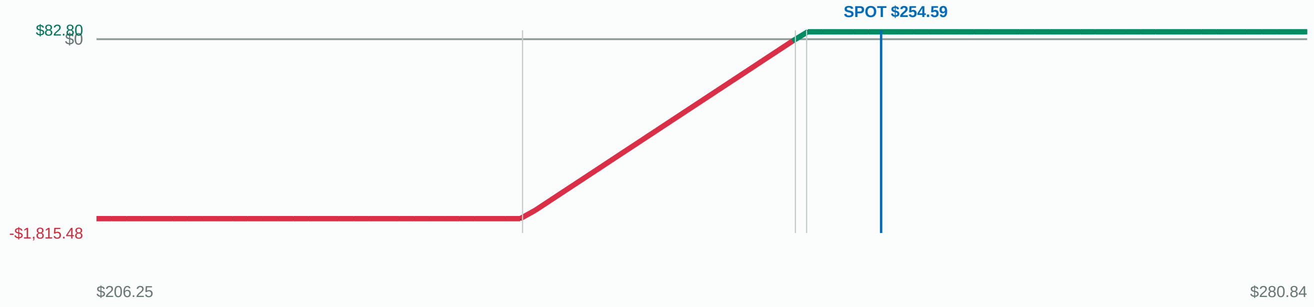
EXPIRATION	DTE	ATM IV	STATE
2026-09-04	2	30.3%	-
2026-09-09	7	24.1%	-
2026-09-18	16	27.6%	-

Reference spread payoff

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

Bull Put Spread reference

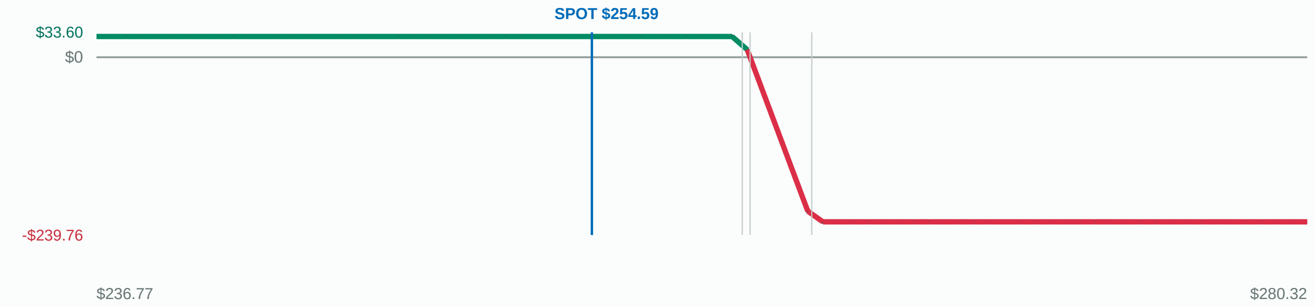
Short $250.00 | Long $232.50 | Width $17.50 | Net credit $0.69



Max profit $69.00 | Max loss -$1,681.00 | Break-even $249.31 | Per contract at expiry

Bear Call Spread reference

Short $260.00 | Long $262.50 | Width $2.50 | Net credit $0.28



Max profit $28.00 | Max loss -$222.00 | Break-even $260.28 | Per contract at expiry

Event and tail-risk context

Known event windows and broad volatility conditions

Next earnings date	**2026-10-29**
Earnings IV-crush risk	**NOT MEASURED**
VIX	**15.21**
VVIX	**87.01**
SKEW index	**149.23**
Observation confidence	**high**
Option quote quality	**reliable**
Contracts observed	**121**

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

The AMZN option market displays a neutral stance, reflecting mixed signals from technicals and recent news. While implied volatility is elevated at 28.26%, the term structure shows backwardation with near-term options more expensive than longer-dated ones. This suggests some uncertainty about short-term direction but potential for upside in the coming months. The market has priced in a degree of risk related to the FTC lawsuit and increased capex, but also acknowledges the strong fundamentals of AWS and Amazon's overall growth trajectory.

Options context

AMZN Option Market Implies Mixed Sentiment

Wheel context

The current option market structure suggests a neutral to slightly bullish outlook. However, significant uncertainty remains due to upcoming events like the FTC lawsuit and Amazon's execution on its AI investments.

Observed evidence

Implied volatility is elevated at 28.26%, indicating potential for significant price movement. | The term structure shows backwardation, with near-term options more expensive than longer-dated ones, suggesting uncertainty about short-term direction but potential for upside in the coming months. | Recent news includes a mixed bag of positive (strong Q2 earnings) and negative (FTC lawsuit, increased capex) factors.

Principal risks to monitor

FTC lawsuit alleging overcharges to advertisers could negatively impact Amazon's financials and reputation. | Increased capex spending may pressure future free cash flow.

Fundamentals and events

Business quality, valuation and upcoming event context

Market capitalization **$2.75T**	P/E (TTM) **21.14**
ROE **30.5%**	Revenue growth **11.7%**
EPS growth **-**	Operating margin **12.1%**
Net profit margin **17.4%**	Gross margin **-**
Free cash flow CAGR **-21.6%**	Debt / equity **0.22**
Dividend yield **-**	Beta **1.50**
52-week range **$196.00 - $287.20**	

Company or fund profile

Issuer identity and classification

Name **Amazon.com Inc**	Market **NYSE**
Industry **Retail**	Country **US**
Currency **USD**	IPO date **1997-05-15**
Shares outstanding **10.76B**	52-week return **13.1%**
Book value per share **$51.16**	Revenue per share **$71.14**

Website	**amazon.com**

Latest strategy observation

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

AMZN Covered Call signal

Sep 2, 2026 9:39 AM EDT

Covered Call | 2026-09-04

At signal $254.12 | Current $254.98

SHORT **Option $255.00 B $2.02 / A $2.10**

High turnover | CR $2.06

Complete technical details

Full supporting indicator set used by the symbol detail experience

Volatility and options market

Price movement and premium conditions

ATR	**$6.93**
ATR as % of price	**2.7%**
Volatility environment	**medium**
Current IV	**28.4%**
IV rank	**19 / 100**
IV percentile	**21 / 100**

Technical health and risk radar

Derived indicator health and event context

Overall health	**80 / 100**
Trend health	**92 / 100**
Momentum health	**84 / 100**
Volatility health	**69 / 100**
Structure health	**67 / 100**
Earnings risk / date	**low | 2026-10-29**
Macro risk	**unknown**
Volatility risk	**medium**
Structure risk	**low**

Structural indicator levels

Moving averages, volatility bands and observed trading ranges

SMA (20 / 50 / 200)	**$263.66 / $252.83 / $238.87**
EMA (9 / 21)	**$259.12 / $259.71**
Bollinger upper / middle / lower	**$276.69 / $263.66 / $250.64**
Bollinger %B	**0.167**
True high / low	**$256.24 / $253.40**

Structural indicator levels (continued)

Moving averages, volatility bands and observed trading ranges

FIELD	VALUE
5-day true high / low	**$267.56 / $251.93**

Three-day indicator history

Short-horizon change and the underlying three-session observations

INDICATOR	3-DAY CHANGE	SESSION 1 / 2 / 3
SMA20	-1.074	**-**
SMA50	0.389	**-**
MVWAP20	-1.765	**-**
MACD	-0.506	**-**
RSI	-3.157	**-**
Volume	-5530169.670	**-**
ATR	-0.036	**-**
T1	-	**1.09 / 264.90 / 259.77 / 251.93**
T2	-	**1.76 / 266.64 / 266.43 / 257.12**
T3	-	**2.09 / 269.09 / 267.56 / 256.26**

Detailed options evidence

Supporting option-chain, execution and data-quality observations

Underlying price at observation	**$254.59**
Options intelligence as of	**Sep 2, 2026 4:16 PM EDT**
Options data coverage	**88.9%**
SKEW regime	**HIGH TAIL RISK SKEW**
VVIX regime	**VVIX FLAT**
Front expiration / DTE	**2026-09-04 | 2 DTE**
Front at-the-money IV	**30.3%**
25-delta skew	**0.08**
Put / Call 25-delta	**$250.00 Delta -0.214 / $260.00 Delta 0.185**
Median option bid/ask spread	**4.6%**
Bid/ask spread	**-**
Contracts observed / quoted	**121 / 119**

Price context

Last Price: 254.59 | Bid: 254.57 | Ask: 254.61 | Previous Close: 254.92 | Change: -0.33 | Daily change: -0.13% | Update Time: 2026-09-02T14:38:53.877462-04:00 | Latest History Date: 2026-09-02 | Latest History Price: 254.59

Historical context

Trading-day sample: 60 sessions | First Date: 2026-06-09 | Latest Date: 2026-09-02 | Latest Price: 254.59 | Max Drawdown 60d Percent: -11.10%

Fundamental context

Current Iv Percent: 28.26% | Iv Rank: 18.04 | Iv Percentile: 18.25 | Next Earnings Date: 2026-10-29 | Ex Dividend Date: N/A | Dividend Yield: 0.00

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.

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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.

Reference documents

Official product terms and standardized options disclosure

Jason Wheel	**jasonwheel.com**
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