Amazon.com Inc / AMZN

Equity | Generated Sep 22, 2026 11:30 PM EDT

Current price	Daily move	Bid / Ask	Previous close
$256.11	**-2.34 -0.91%**	**$256.00/$256.16**	**$258.45**

Market	**NYSE**
Industry	**Retail**
Market data as of	**Sep 22, 2026 11:30 PM EDT**

JW Intelligence Report

Complete | 3 of 3 sections | Sep 22, 2026 6:50 PM EDT

JW Rank	Rank label	Confidence	IV percentile
60.3 / 100	**Balanced**	**high**	**26 / 100**

Model reference	Upside scenario	Risk reference	Wheel strategy fit
$250.50	**$266.00**	**$244.00**	**65 / 100**

Options stance	**neutral**
Tail-risk safety	**32 / 100**
JW Rank data coverage / as of	**98.6% | Sep 22, 2026 6:50 PM EDT**

Key insight

AMZN Option Market Implies Range-Bound Trade Ahead of Earnings

Market read

The AMZN option market reflects a cautious outlook with limited directional conviction ahead of its October 29th earnings report. While recent news flow includes both positive developments like AWS cloud contracts and concerns about capex intensity, the overall sentiment is mixed. Implied volatility suggests potential for price swings around the earnings event, but the term structure shows no strong bias towards either direction. Traders are positioning for a range-bound trade with support near $245-$250 and resistance at $259-$263.

Strategy context

The current market environment favors a cautious approach with limited exposure. Consider range-bound strategies and manage risk carefully.

JW AI conclusions

Short- and medium-term model interpretation

AI context bias	**Bullish**
AI analysis updated	**Sep 22, 2026 1:51 PM EDT**

Short-term scenario

Cautious dip-buy / range trade only, not a high-conviction directional bet. Prefer entries toward support rather than chasing strength. 1-3 week upside is limited by nearby resistance and mixed momentum; pre-earnings uncertainty is elevated. Size small and respect the stop.

Three-month outlook

Moderately constructive but with wide uncertainty. Sustained AWS growth above the mid-20s percent, operating income inside the guided ~$22.5-$26.5B Q3 range, and evidence that AI capex is converting into backlog/revenue could support a move toward $280-$300 and a retest of the highs, consistent with still-elevated analyst targets. Failure to show operating leverage, further free-cash-flow pressure from the ~$220B capex plan, competitive or regulatory setbacks, or multiple compression could instead keep the stock range-bound or push it back toward $230-$245. The Oct 29 earnings report is the primary near-term catalyst. Treat any forecast as low-confidence; outcomes depend heavily on growth durability versus investment intensity.

Market sentiment

Cautiously mixed and only moderately constructive. Some options flow shows repeat call sweeps targeting the mid-$250s to ~$260. Traders describe the chart as coiling or in no-man's-land, with a possible local bottom or breakout if support near $245-$247 holds, while others note short-term downtrend or lag versus other mega-cap tech. AWS/AI fundamentals are viewed positively, but capex, free-cash-flow, and technical indecision are frequent caveats. Discussion volume is moderate and not uniformly bullish or bearish.

Supporting evidence

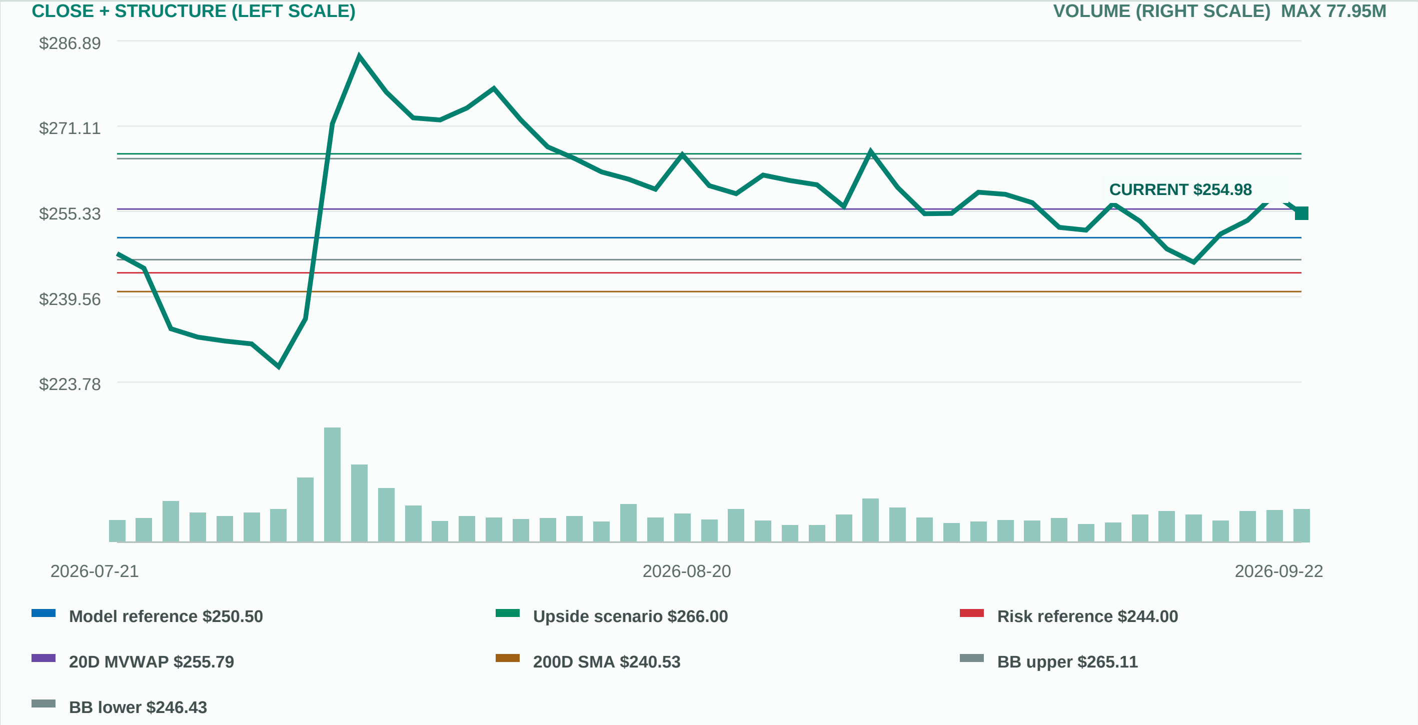
The option market exhibits a flat term structure with slight negative slope, indicating neutral expectations for future volatility. | Put demand is elevated relative to calls, suggesting some concern about downside risk. | Implied volatility is elevated at 29.41%, reflecting uncertainty surrounding the upcoming earnings release.

Risk watch

Earnings report on October 29th could trigger significant price swings, both positive and negative.

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%	96.7
Strategy Fit	100.0%	64.5
Technical Trend	100.0%	63.3
Market Tail Risk	100.0%	32.0
Fundamental Quality	85.7%	60.8
Volatility Pressure	100.0%	47.5

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 accelerating**
Trend signal	**BULLISH RECOVERY**
RSI signal	**neutral**
RSI (7 / 14 / 21)	**51.14 / 49.22 / 49.61**
RSI velocity	**1.27**
MACD line / signal / histogram	**-1.37 / - / -1.31**
MACD acceleration	**0.31**
Stochastic K / D	**64.84 / 48.76**

Institutional footprints

Volume-weighted cost, price location and flow

Current read	**Above institutional MVWAP | Distribution bias**
Institutional flow	**-0.25**
20-day MVWAP	**$255.79**
Price vs 20-day MVWAP	**+0.13%**
Daily reference VWAP	**$255.92**
Price vs daily reference	**+0.07%**
Volume	**22.59M**

Structural context

Long-term trend and volatility boundaries

Current read	**Above 200-day trend | Negative macro velocity**
Macro velocity	**-0.23**
20-day / 200-day SMA	**$255.77 / $240.53**
Bollinger range	**$246.43 - $265.11**
Bollinger position	**0.458**

Options and volatility intelligence

Structure, premium conditions and principal risks

IV rank	IV percentile	VVIX	SKEW
22 / 100	27 / 100	81.95	142.19

Market regime	**DANGER ZONE**
Tail-risk regime	**NORMAL TAIL RISK**
Term structure	**flat**
Term slope	**-0.98 pts**
Skew read	**PUT DEMAND ELEVATED**
Liquidity / quote coverage	**92.4%**
Options Snapshot IV sources	**ATM: option chain | Rank/percentile: fundamentals**
Options Snapshot IV observed at	**Sep 22, 2026 2:41 PM EDT**
Options data quality	**Coverage 88.9%**

Option term structure

ATM implied-volatility curve by days to expiration

ATM IV CURVE

Downward-sloping ATM volatility term structure

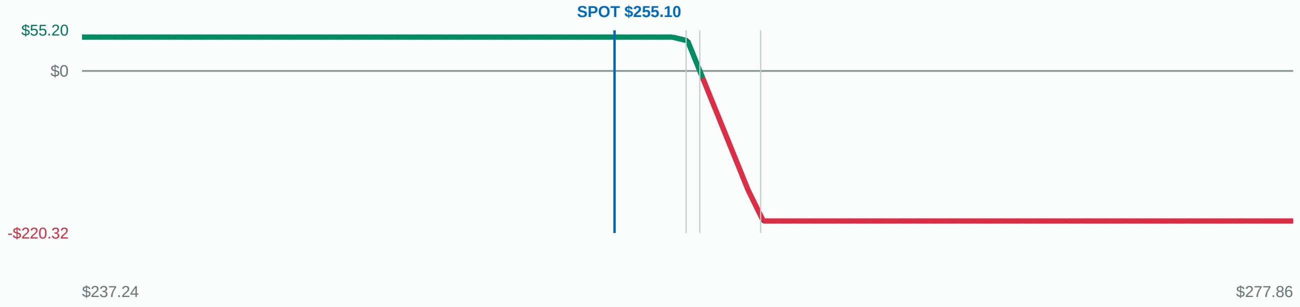
EXPIRATION	DTE	ATM IV	STATE
2026-09-23	1	30.6%	-
2026-09-28	6	26.9%	-
2026-10-09	17	29.6%	-

Reference spread payoff

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

Bear Call Spread reference

Short $257.50 | Long $260.00 | Width $2.50 | Net credit $0.46



Max profit $46.00 | Max loss -$204.00 | Break-even $257.96 | 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	**14.26**
VVIX	**81.95**
SKEW index	**142.19**
Observation confidence	**high**
Option quote quality	**reliable**
Contracts observed	**132**
Contracts with quotes	**122**

Strategy fit

Generalized structure fit; not a personalized recommendation

Market structure

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Options context

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Wheel context

The current market environment favors a cautious approach with limited exposure. Consider range-bound strategies and manage risk carefully.

Observed evidence

The option market exhibits a flat term structure with slight negative slope, indicating neutral expectations for future volatility. | Put demand is elevated relative to calls, suggesting some concern about downside risk. | Implied volatility is elevated at 29.41%, reflecting uncertainty surrounding the upcoming earnings release.

Principal risks to monitor

Earnings report on October 29th could trigger significant price swings, both positive and negative.

Fundamentals and events

Business quality, valuation and upcoming event context

Market capitalization **$2.79T**	P/E (TTM) **20.38**
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 **9.7%**
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 22, 2026 9:46 AM EDT

Covered Call | 2026-09-23

At signal $258.82 | Current $256.11

SHORT **Option $260.00 B $1.56 / A $1.58**

High turnover | Conservative | CR $1.57

Complete technical details

Full supporting indicator set used by the symbol detail experience

Volatility and options market

Price movement and premium conditions

ATR	**$5.97**
ATR as % of price	**2.3%**
Volatility environment	**medium**
Current IV	**29.4%**
IV rank	**22 / 100**
IV percentile	**26 / 100**
Technical Snapshot IV source	**Private fundamentals snapshot**
Technical Snapshot IV observed at	**Sep 22, 2026 7:30 PM EDT**

Technical health and risk radar

Derived indicator health and event context

Overall health	**84 / 100**
Trend health	**78 / 100**
Momentum health	**90 / 100**
Volatility health	**75 / 100**
Structure health	**96 / 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)	**$255.77 / $256.26 / $240.53**
EMA (9 / 21)	**$254.03 / $255.43**
Bollinger upper / middle / lower	**$265.11 / $255.77 / $246.43**

Structural indicator levels (continued)

Moving averages, volatility bands and observed trading ranges

FIELD	VALUE
Bollinger %B	**0.458**
True high / low	**$259.00 / $253.78**
5-day true high / low	**$259.49 / $244.30**

Three-day indicator history

Short-horizon change and the underlying three-session observations

INDICATOR	3-DAY CHANGE	SESSION 1 / 2 / 3
SMA20	-0.228	**-**
SMA50	0.183	**-**
MVWAP20	-0.246	**-**
MACD	0.306	**-**
RSI	1.275	**-**
Volume	2681547.000	**-**
ATR	-0.069	**-**
T1	-	**-1.54 / 256.03 / 259.49 / 253.60**
T2	-	**-2.09 / 256.14 / 255.43 / 251.19**
T3	-	**-2.29 / 256.53 / 252.73 / 245.96**

Detailed options evidence

Supporting option-chain, execution and data-quality observations

Underlying price at observation	**$255.10**
Options Snapshot IV sources	**ATM: option chain | Rank/percentile: fundamentals**
Options Snapshot IV observed at	**Sep 22, 2026 2:41 PM EDT**
Options data coverage	**88.9%**
SKEW regime	**HIGH TAIL RISK SKEW**
VVIX regime	**VVIX FALLING**
Front expiration / DTE	**2026-09-23 | 1 DTE**
Front at-the-money IV	**30.6%**
25-delta skew	**15.51**
Put / Call 25-delta	**$240.00 / $257.50 Delta 0.296**
Median option bid/ask spread	**4.8%**
Bid/ask spread	**-**
Contracts observed / quoted	**132 / 122**

Price context

Last Price: 255.10 | Bid: 255.09 | Ask: 255.13 | Previous Close: 258.45 | Change: -3.35 | Daily change: -1.30% | Update Time: 2026-09-22T14:41:35.870211-04:00 | Latest History Date: 2026-09-22 | Latest History Price: 255.09

Historical context

Trading-day sample: 60 sessions | First Date: 2026-06-29 | Latest Date: 2026-09-22 | Latest Price: 255.09 | Max Drawdown 60d Percent: -13.40%

Fundamental context

Current Iv Percent: 29.41% | Iv Rank: 22.40 | Iv Percentile: 26.69 | Next Earnings Date: 2026-10-29 | Ex Dividend Date: N/A

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**
Terms of Use	**jasonwheel.com / Terms**
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Options Disclosure Document	**theocc.com / Options Disclosure Document**