Amazon.com Inc / AMZN

Equity | Generated Sep 24, 2026 11:38 PM EDT

Current price	Daily move	Bid / Ask	Previous close
$250.02	**+0.64 +0.26%**	**$249.68/$250.06**	**$249.38**

Market	**NYSE**
Industry	**Retail**
Market data as of	**Sep 24, 2026 11:38 PM EDT**

JW Intelligence Report

Complete | 3 of 3 sections | Sep 24, 2026 6:50 PM EDT

JW Rank	Rank label	Confidence	IV percentile
55.2 / 100	**Balanced**	**high**	**0 / 100**

Model reference	Upside scenario	Risk reference	Wheel strategy fit
$245.50	**$256.50**	**$239.00**	**63 / 100**

Options stance	**neutral**
Tail-risk safety	**32 / 100**
JW Rank data coverage / as of	**98.6% | Sep 24, 2026 6:50 PM EDT**

Key insight

AMZN Option Market Implies Rangebound Trade Ahead of Earnings

Market read

The AMZN option market is pricing in a rangebound trade ahead of its October 29th earnings release. While the stock has seen recent weakness following news of Amazon blocking Meta's AI shopping agent, implied volatility remains elevated but not excessively so. The term structure shows a slight flattening, suggesting uncertainty about future direction.

Strategy context

The current option pricing suggests a rangebound trade in AMZN ahead of earnings. Traders are positioning for potential volatility but not expecting a significant breakout in either direction.

JW AI conclusions

Short- and medium-term model interpretation

AI context bias	**Bearish**
AI analysis updated	**Sep 24, 2026 1:51 PM EDT**

Short-term scenario

Cautious dip-buy or hold for a 1-3 week horizon, not a chase at 248.75 while price remains below the 20- and 50-day averages. Prefer an entry near nearby support; the base case is a bounce toward those averages if about $244-$246 holds, while a break raises the odds of a 200-day test. Momentum does not yet confirm a reversal. Not investment advice; macro or agentic-AI headlines can invalidate this quickly.

Three-month outlook

Base case over about three months is a wide range near $235-$275, with only a modest upside bias if the Oct 29, 2026 report shows AWS growth still well above retail and operating income in or above the guided $22.5-$26.5B on sales of $197-$202B. A sustained reclaim of the 50-day and a hold above about $256 would open a path toward the high $260s; a break of the 200-day near $241 would put the mid-$230s gap area in play. Street targets near $320+ are 12-month figures, not a three-month forecast. Uncertainty is high: (1) reported EPS includes a large Anthropic mark, so headline PE understates the multiple on core results; (2) about $220B of 2026 capex can keep free cash flow negative even if demand is real; (3) agentic shopping may or may not become a material hit to retail and ads; (4) Q3 growth guidance of 9-12% is slower than Q2 and includes a Prime Day timing shift, so a miss or cautious guide could extend the pullback. Treat any path as probabilistic, not a prediction.

Market sentiment

X sentiment is mixed, with a longer-term bullish skew and near-term caution. Constructive posts cite AWS reacceleration, multi-year EPS compounding arguments (including widely shared Ackman and Morgan Stanley-style theses), dip buying, and cash-secured put interest at lower strikes. Cautious posts focus on the Muse and broader agentic-AI overhang, possible further weakness toward an earnings-gap area in the mid-$230s, and frustration that the stock has lagged solid fundamentals. A minority treats widespread verbal bearishness as a contrarian bottom signal. Uncertainty: the sample is noisy, low-engagement in places, and not a reliable proxy for institutional positioning.

Supporting evidence

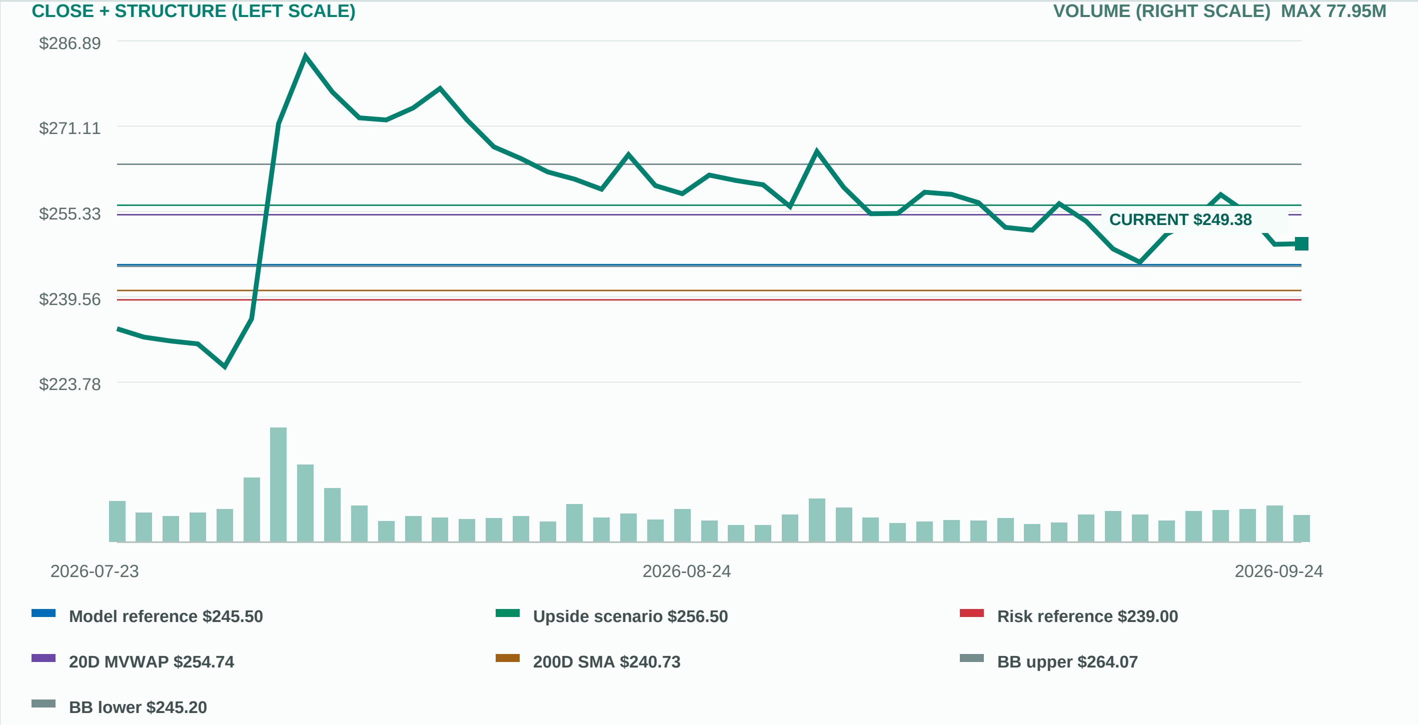
Implied volatility is currently at 29.84%, indicating moderate market expectations for price movement around the upcoming earnings event. | The near-term skew is balanced, with both call and put options relatively fairly priced. | The term structure shows a slight flattening, suggesting uncertainty about future direction.

Risk watch

Earnings risk is elevated as the market awaits clarity on AWS growth, retail performance, and guidance for the remainder of the year.

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	SCORE (0–100)
Liquidity	100.0%	96.5
Strategy Fit	100.0%	63.4
Technical Trend	100.0%	45.5
Market Tail Risk	100.0%	32.0
Fundamental Quality	85.7%	60.8
Volatility Pressure	100.0%	49.6

Decision summary

Primary model reads before the detailed indicator appendix

Momentum	Institutional flow	Structure	Volatility
bullish_recovery	**Below 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)	**40.79 / 44.20 / 46.31**
RSI velocity	**-2.83**
MACD line / signal / histogram	**-1.88 / - / -1.48**
MACD acceleration	**-0.11**
Stochastic K / D	**41.08 / 54.99**

Institutional footprints

Volume-weighted cost, price location and flow

Current read	**Below institutional MVWAP | Distribution bias**
Institutional flow	**-0.43**
20-day MVWAP	**$254.74**
Price vs 20-day MVWAP	**-1.85%**
Daily reference VWAP	**$248.47**
Price vs daily reference	**+0.62%**
Volume	**18.25M**

Structural context

Long-term trend and volatility boundaries

Current read	**Above 200-day trend | Negative macro velocity**
Macro velocity	**-0.50**
20-day / 200-day SMA	**$254.64 / $240.73**
Bollinger range	**$245.20 - $264.07**
Bollinger position	**0.222**

Options and volatility intelligence

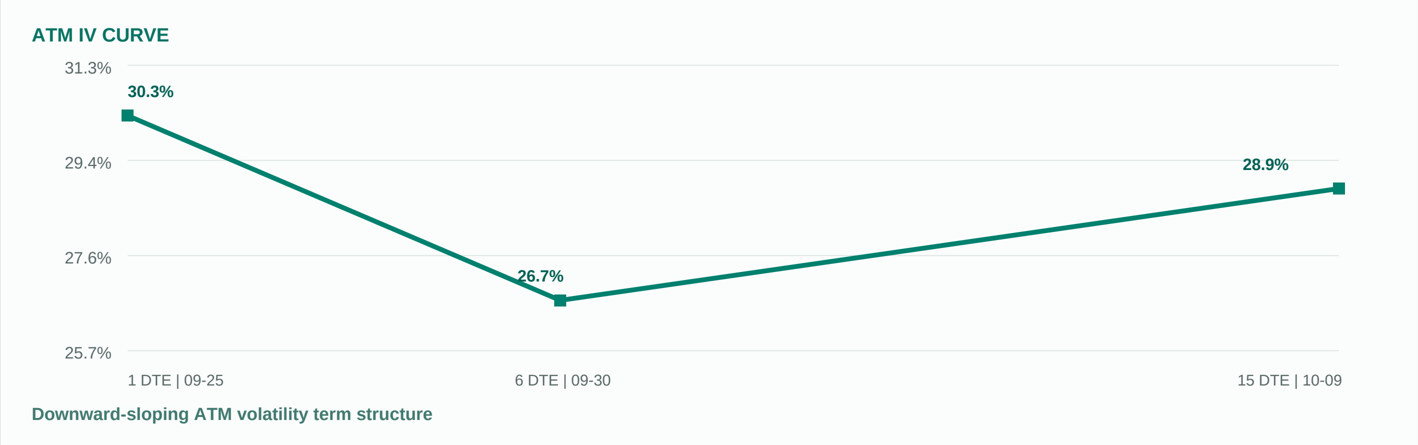
Structure, premium conditions and principal risks

IV rank	IV percentile	VVIX	SKEW
24 / 100	29 / 100	90.21	146.15

Market regime	**DANGER ZONE**
Tail-risk regime	**NORMAL TAIL RISK**
Term structure	**flat**
Term slope	**-1.45 pts**
Skew read	**balanced**
Liquidity / quote coverage	**92.6%**
Options Snapshot IV sources	**ATM: option chain | Rank/percentile: fundamentals**
Options Snapshot IV observed at	**Sep 24, 2026 2:40 PM EDT**
Options data quality	**Coverage 88.9%**

Option term structure

ATM implied-volatility curve by days to expiration



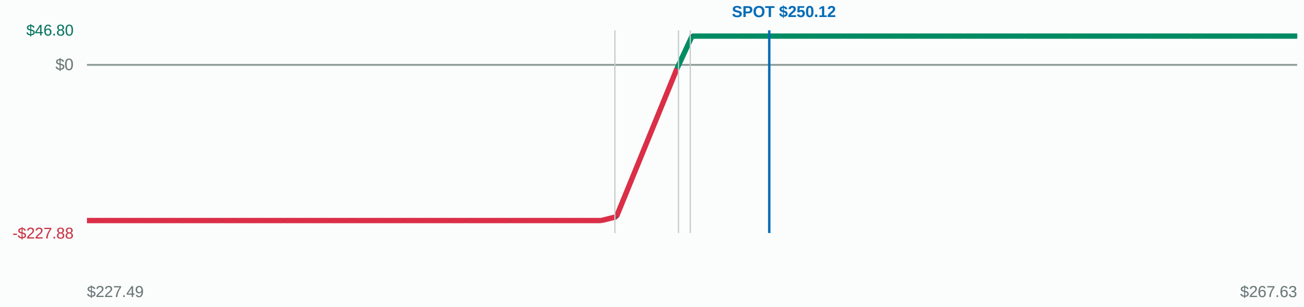
EXPIRATION	DTE	ATM IV	STATE
2026-09-25	1	30.3%	-
2026-09-30	6	26.7%	-
2026-10-09	15	28.9%	-

Reference spread payoff

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

Bull Put Spread reference

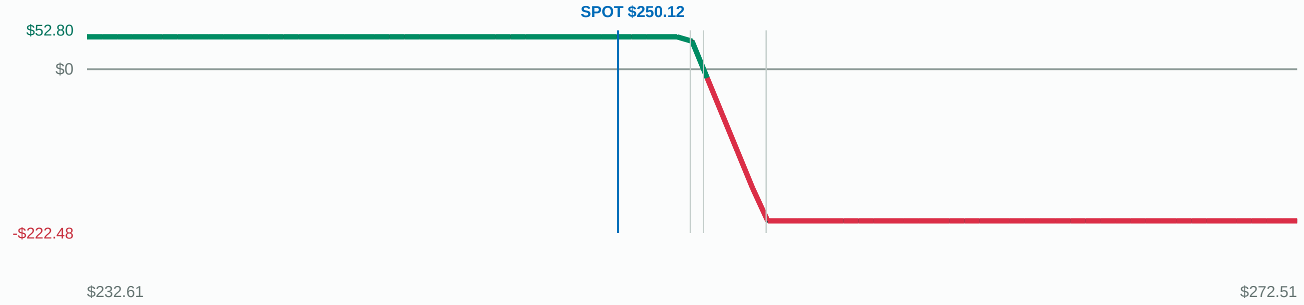
Short $247.50 | Long $245.00 | Width $2.50 | Net credit $0.39



Max profit $39.00 | Max loss -$211.00 | Break-even $247.11 | Per contract at expiry

Bear Call Spread reference

Short $252.50 | Long $255.00 | Width $2.50 | Net credit $0.44



Max profit $44.00 | Max loss -$206.00 | Break-even $252.94 | 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	**15.58**
VVIX	**90.21**
SKEW index	**146.15**
Observation confidence	**high**
Option quote quality	**reliable**
Contracts observed	**148**

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 AMZN option market is pricing in a rangebound trade ahead of its October 29th earnings release. While the stock has seen recent weakness following news of Amazon blocking Meta's AI shopping agent, implied volatility remains elevated but not excessively so. The term structure shows a slight flattening, suggesting uncertainty about future direction.

Options context

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Wheel context

The current option pricing suggests a rangebound trade in AMZN ahead of earnings. Traders are positioning for potential volatility but not expecting a significant breakout in either direction.

Observed evidence

Implied volatility is currently at 29.84%, indicating moderate market expectations for price movement around the upcoming earnings event. | The near-term skew is balanced, with both call and put options relatively fairly priced. | The term structure shows a slight flattening, suggesting uncertainty about future direction.

Principal risks to monitor

Earnings risk is elevated as the market awaits clarity on AWS growth, retail performance, and guidance for the remainder of the year.

Fundamentals and events

Business quality, valuation and upcoming event context

Market capitalization **$2.69T**	P/E (TTM) **20.33**
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 **12.0%**
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 24, 2026 10:53 AM EDT

Covered Call | 2026-09-25

At signal $246.82 | Current $250.02

SHORT **Option $247.50 B $1.49 / A $1.53**

High turnover | CR $1.51

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	**2.4%**
Volatility environment	**medium**
Current IV	**0.0%**
IV rank	**0 / 100**
IV percentile	**0 / 100**
Technical Snapshot IV source	**Private fundamentals snapshot**
Technical Snapshot IV observed at	**Sep 24, 2026 7:39 PM EDT**

Technical health and risk radar

Derived indicator health and event context

Overall health	**77 / 100**
Trend health	**78 / 100**
Momentum health	**81 / 100**
Volatility health	**74 / 100**
Structure health	**72 / 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)	**$254.64 / $256.18 / $240.73**
EMA (9 / 21)	**$252.34 / $254.37**
Bollinger upper / middle / lower	**$264.07 / $254.64 / $245.20**

Structural indicator levels (continued)

Moving averages, volatility bands and observed trading ranges

FIELD	VALUE
Bollinger %B	**0.222**
True high / low	**$250.43 / $245.60**
5-day true high / low	**$259.49 / $245.60**

Three-day indicator history

Short-horizon change and the underlying three-session observations

INDICATOR	3-DAY CHANGE	SESSION 1 / 2 / 3
SMA20	-0.496	**-**
SMA50	0.026	**-**
MVWAP20	-0.429	**-**
MACD	-0.113	**-**
RSI	-2.832	**-**
Volume	-1185788.670	**-**
ATR	-0.019	**-**
T1	-	**-1.67 / 255.23 / 254.98 / 247.76**
T2	-	**-1.37 / 255.79 / 259.00 / 253.78**
T3	-	**-1.54 / 256.03 / 259.49 / 253.60**

Detailed options evidence

Supporting option-chain, execution and data-quality observations

Underlying price at observation	**$250.12**
Options Snapshot IV sources	**ATM: option chain | Rank/percentile: fundamentals**
Options Snapshot IV observed at	**Sep 24, 2026 2:40 PM EDT**
Options data coverage	**88.9%**
SKEW regime	**HIGH TAIL RISK SKEW**
VVIX regime	**VVIX FLAT**
Front expiration / DTE	**2026-09-25 | 1 DTE**
Front at-the-money IV	**30.3%**
25-delta skew	**-1.08**
Put / Call 25-delta	**$247.50 Delta -0.251 / $252.50 Delta 0.295**
Median option bid/ask spread	**7.5%**
Bid/ask spread	**-**
Contracts observed / quoted	**148 / 137**

Price context

Last Price: 250.12 | Bid: 250.10 | Ask: 250.16 | Previous Close: 249.27 | Change: 0.85 | Daily change: 0.34% | Update Time: 2026-09-24T14:40:20.671437-04:00 | Latest History Date: 2026-09-24 | Latest History Price: 249.99

Historical context

Trading-day sample: 60 sessions | First Date: 2026-07-01 | Latest Date: 2026-09-24 | Latest Price: 249.99 | Max Drawdown 60d Percent: -13.40%

Fundamental context

Current Iv Percent: 29.84% | Iv Rank: 24.03 | Iv Percentile: 29.48 | 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.

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

Past, hypothetical, back-tested, simulated and model-derived results are not indicative of future results. Strategy statistics may exclude commissions, fees, taxes, slippage, early assignment, execution constraints and other costs unless expressly stated. Actual outcomes may differ materially.

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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Options Disclosure Document	**theocc.com / Options Disclosure Document**