



Amazon.com Inc / AMZN

Equity | Generated Oct 28, 2026 11:30 PM EDT

Current price	Daily move	Bid / Ask	Previous close
\$252.00	-1.10 -0.43%	\$251.95/\$252.00	\$253.10

Market	NYSE
Industry	Retail
Market data as of	Oct 28, 2026 11:30 PM EDT

JW Intelligence Report

Complete | 3 of 3 sections | Oct 28, 2026 6:50 PM EDT

JW Rank	Rank label	Confidence	IV percentile
67.6 / 100	Constructive	high	98 / 100
Model reference	Upside scenario	Risk reference	Wheel strategy fit
\$249.70	\$265.00	\$244.00	67 / 100

Options stance	neutral
Tail-risk safety	56 / 100
JW Rank data coverage / as of	98.6% Oct 28, 2026 6:50 PM EDT

Key insight

AMZN Option Market Implies Uncertainty Ahead of Earnings

Market read

The AMZN option market reflects uncertainty ahead of its Q3 earnings release on October 29th. While implied volatility is elevated, indicating potential for significant price movement, there's no clear directional bias. The term structure shows a backwardated shape with higher IV at near-term expirations, suggesting traders are pricing in heightened risk around the earnings event.

Strategy context

Traders are positioning for a potentially volatile reaction to the earnings release. The high IV and backwardated term structure indicate uncertainty about the direction of price movement.



JW AI conclusions

Short- and medium-term model interpretation

AI context bias

Bullish

AI analysis updated

Oct 28, 2026 1:57 PM EDT

Short-term scenario

Cautious / do not chase into the Oct 29 print. A 1-3 week tactical long is only a conditional pullback plan if price retests support and the post-earnings reaction does not break it. Earnings binary risk is high: a capex step-up or AWS deceleration can gap well through nearby levels, so position size should be small and this is not a high-conviction call. Uncertainty is elevated until guidance is known.

Three-month outlook

Base case is modestly constructive over three months if AWS growth holds in the mid-30s or better and management does not signal a sustained free-cash-flow collapse. Street targets of roughly \$320-\$350 imply large upside, but those are mostly 12-month views, not a reliable 3-month path; a constructive scenario is a grind toward the high-\$260s to around \$280 if the print and guide clear the capex concern. Downside case is a de-rating toward the mid-\$220s to low-\$240s if AWS slows and 2027 spending rises further. Valuation is not extreme versus mega-cap peers on some cash-flow measures, but the multiple is sensitive to margin mix and capex. Uncertainty is high until the Oct 29 report; treat any path as scenario-based, not a forecast.

Market sentiment

Investor posts are cautiously constructive on the business and skeptical on near-term price. Recurring themes are the AWS backlog jump (cited toward about \$496B), profit concentration in AWS and ads, and analyst upgrades such as UBS to \$348. The main pushback is fear that 2027 capex could exceed \$300B and keep free cash flow negative for years. Earnings-preview posts stress that AWS growth versus a mid-30s bar and the spending outlook matter more than the headline EPS print. Directional conviction is low; much of the feed is event chatter rather than a clear bullish or bearish consensus. Sentiment sample is noisy and not a reliable signal.

Supporting evidence

Implied volatility (IV) is high at 43.81%, ranking in the 96th percentile historically. | The term structure is backwardated, with higher IV at near-term expirations compared to further out dates. | Reference spreads suggest potential for both bullish and bearish moves depending on earnings results.

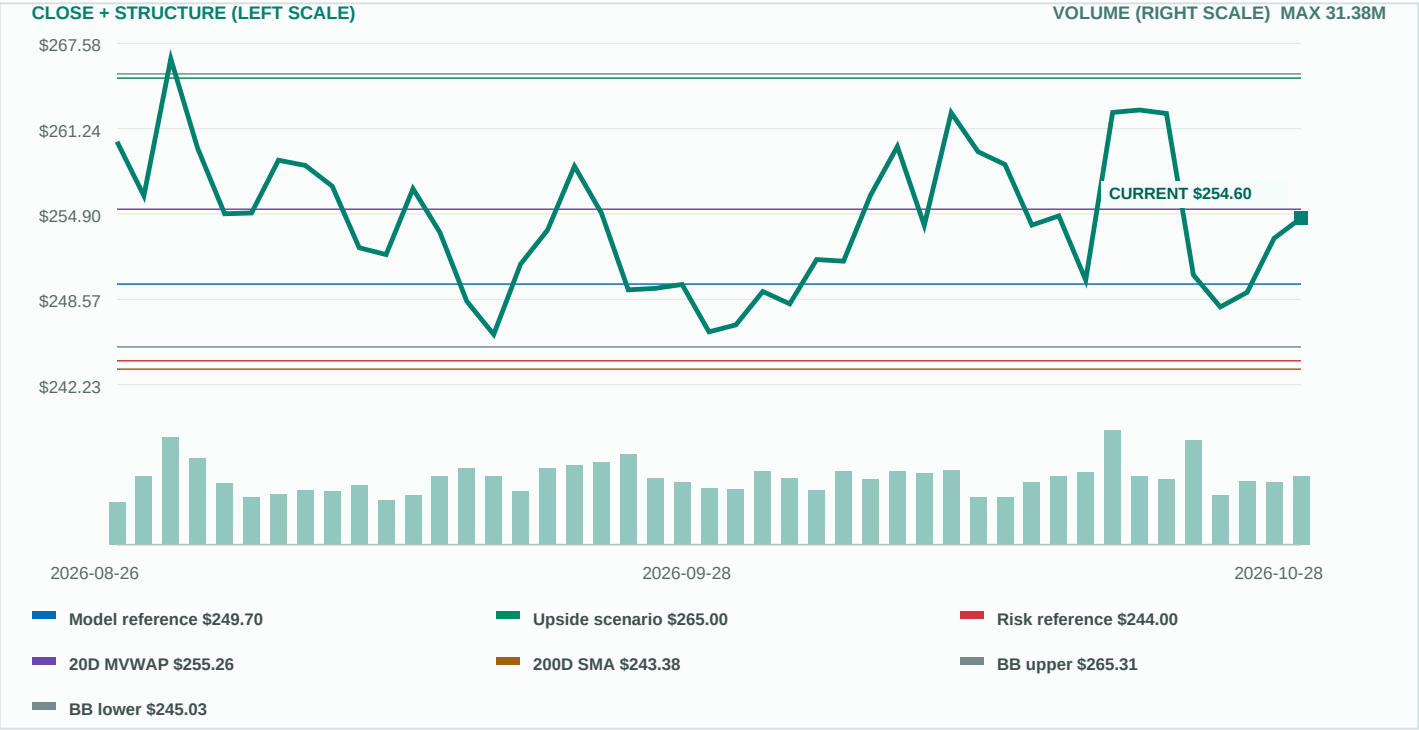
Risk watch

Earnings event risk is high, with potential for significant price swings based on AWS growth, margins, and 2027 capex guidance.



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

bullish_recovery

Institutional flow

Below MVWAP

Structure

Above 200D trend

Volatility

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)	50.86 / 50.10 / 50.03
RSI velocity	2.31
MACD line / signal / histogram	-0.32 / - / 0.15
MACD acceleration	-0.17
Stochastic K / D	30.77 / 20.62

Institutional footprints

Volume-weighted cost, price location and flow

Current read	Below institutional MVWAP Accumulation bias
Institutional flow	0.18
20-day MVWAP	\$255.26
Price vs 20-day MVWAP	-1.28%
Daily reference VWAP	\$253.98
Price vs daily reference	-0.78%
Volume	18.62M

Structural context

Long-term trend and volatility boundaries

Current read	Above 200-day trend Positive macro velocity
Macro velocity	0.25
20-day / 200-day SMA	\$255.17 / \$243.38
Bollinger range	\$245.03 - \$265.31
Bollinger position	0.472



Options and volatility intelligence

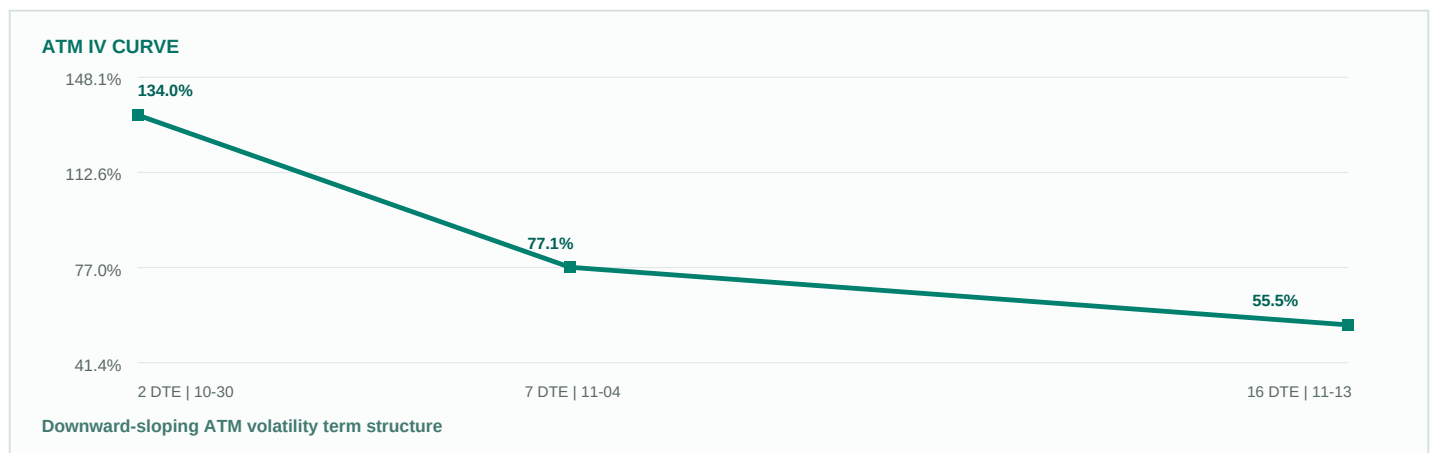
Structure, premium conditions and principal risks

IV rank 77 / 100	IV percentile 96 / 100	VVIX 97.34	SKEW 149.22
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Market regime	Calm
Tail-risk regime	NORMAL TAIL RISK
Term structure	backwardation
Term slope	-78.50 pts
Skew read	balanced
Liquidity / quote coverage	100.0%
Options Snapshot IV sources	ATM: option chain Rank/percentile: fundamentals
Options Snapshot IV observed at	Oct 28, 2026 2:39 PM EDT
Options data quality	Coverage 100.0%

Option term structure

ATM implied-volatility curve by days to expiration



EXPIRATION	DTE	ATM IV	STATE
2026-10-30	2	134.0%	-
2026-11-04	7	77.1%	-
2026-11-13	16	55.5%	-

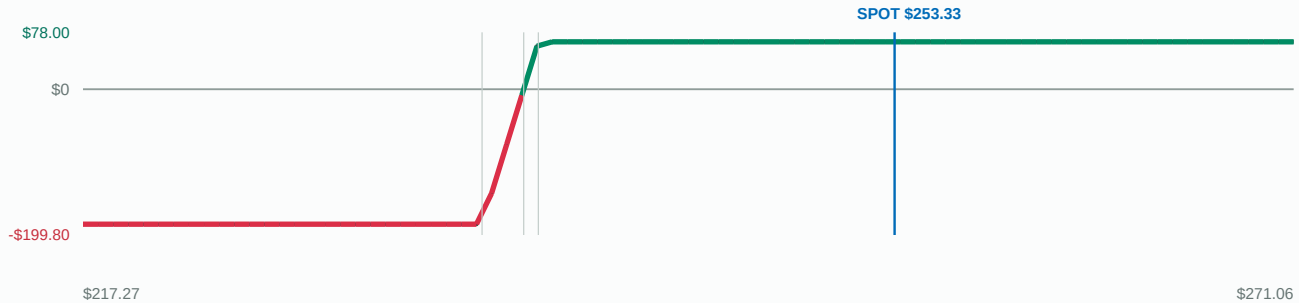


Reference spread payoff

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

Bull Put Spread reference

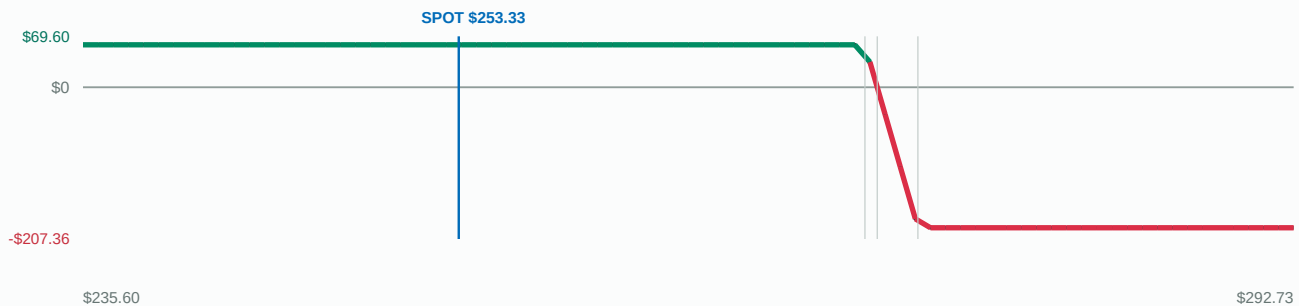
Short \$237.50 | Long \$235.00 | Width \$2.50 | Net credit \$0.65



Max profit \$65.00 | Max loss -\$185.00 | Break-even \$236.85 | Per contract at expiry

Bear Call Spread reference

Short \$272.50 | Long \$275.00 | Width \$2.50 | Net credit \$0.58



Max profit \$58.00 | Max loss -\$192.00 | Break-even \$273.08 | 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	high
Event IV premium	56.93
VIX	17.41
VVIX	97.34
SKEW index	149.22
Observation confidence	high
Option quote quality	reliable



Event and tail-risk context (continued)

Known event windows and broad volatility conditions

FIELD	VALUE
Contracts observed	150
Contracts with quotes	150

Strategy fit

Generalized structure fit; not a personalized recommendation

Market structure

The AMZN option market reflects uncertainty ahead of its Q3 earnings release on October 29th. While implied volatility is elevated, indicating potential for significant price movement, there's no clear directional bias. The term structure shows a backwarddated shape with higher IV at near-term expirations, suggesting traders are pricing in heightened risk around the earnings event.

Options context

AMZN Option Market Implies Uncertainty Ahead of Earnings

Wheel context

Traders are positioning for a potentially volatile reaction to the earnings release. The high IV and backwarddated term structure indicate uncertainty about the direction of price movement.

Observed evidence

Implied volatility (IV) is high at 43.81%, ranking in the 96th percentile historically. | The term structure is backwarddated, with higher IV at near-term expirations compared to further out dates. | Reference spreads suggest potential for both bullish and bearish moves depending on earnings results.

Principal risks to monitor

Earnings event risk is high, with potential for significant price swings based on AWS growth, margins, and 2027 capex guidance.



Fundamentals and events

Business quality, valuation and upcoming event context

Market capitalization	P/E (TTM)
\$2.73T	19.98
ROE	Revenue growth
30.5%	11.7%
EPS growth	Operating margin
-	12.1%
Net profit margin	Gross margin
17.4%	-
Free cash flow CAGR	Debt / equity
-21.6%	0.22
Dividend yield	Beta
-	1.51
52-week range	
\$196.00 - \$287.20	

Company or fund profile

Issuer identity and classification

Name	Market
Amazon.com Inc	NYSE
Industry	Country
Retail	US
Currency	IPO date
USD	1997-05-15
Shares outstanding	52-week return
10.79B	11.1%
Book value per share	Revenue per share
\$51.16	\$71.14
Website	amazon.com



Latest strategy observation

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

AMZN Covered Call signal	Oct 20, 2026 9:51 AM EDT
Covered Call 2026-10-21	
At signal \$261.81 Current \$252.00	
SHORT Option \$262.50 B \$2.03 / A \$2.09	
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	\$6.19
ATR as % of price	2.4%
Volatility environment	medium
Current IV	44.3%
IV rank	79 / 100
IV percentile	98 / 100
Technical Snapshot IV source	Private fundamentals snapshot
Technical Snapshot IV observed at	Oct 28, 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	91 / 100
Volatility health	74 / 100
Structure health	97 / 100
Earnings risk / date	high 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)	\$255.17 / \$255.12 / \$243.38
EMA (9 / 21)	\$253.90 / \$254.43
Bollinger upper / middle / lower	\$265.31 / \$255.17 / \$245.03



Structural indicator levels (continued)

Moving averages, volatility bands and observed trading ranges

FIELD	VALUE
Bollinger %B	0.472
True high / low	\$255.36 / \$251.98
5-day true high / low	\$262.37 / \$246.45

Three-day indicator history

Short-horizon change and the underlying three-session observations

INDICATOR	3-DAY CHANGE	SESSION 1 / 2 / 3
SMA20	0.247	-
SMA50	-0.178	-
MVWAP20	0.182	-
MACD	-0.169	-
RSI	2.312	-
Volume	1725085.670	-
ATR	-0.157	-
T1	-	-0.38 / 255.00 / 254.68 / 248.71
T2	-	-0.31 / 254.80 / 250.79 / 247.23
T3	-	0.19 / 254.71 / 250.38 / 246.45



Detailed options evidence

Supporting option-chain, execution and data-quality observations

Underlying price at observation	\$253.33
Options Snapshot IV sources	ATM: option chain Rank/percentile: fundamentals
Options Snapshot IV observed at	Oct 28, 2026 2:39 PM EDT
Options data coverage	100.0%
SKEW regime	HIGH TAIL RISK SKEW
VVIX regime	VVIX FLAT
Front expiration / DTE	2026-10-30 2 DTE
Front at-the-money IV	134.0%
25-delta skew	3.64
Put / Call 25-delta	\$237.50 Delta -0.242 / \$272.50 Delta 0.248
Median option bid/ask spread	6.1%
Bid/ask spread	-
Contracts observed / quoted	150 / 150

Price context

Last Price: 253.33 | Bid: 253.33 | Ask: 253.38 | Previous Close: 253.10 | Change: 0.23 | Daily change: 0.09% | Update Time: 2026-10-28T14:39:24.439836-04:00 | Latest History Date: 2026-10-28 | Latest History Price: 253.35

Historical context

Trading-day sample: 60 sessions | First Date: 2026-08-05 | Latest Date: 2026-10-28 | Latest Price: 253.35 | Max Drawdown 60d Percent: -11.55%

Fundamental context

Current Iv Percent: 43.81% | Iv Rank: 77.11 | Iv Percentile: 96.02 | 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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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

Official product terms and standardized options disclosure

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Options Disclosure Document	theocc.com / Options Disclosure Document