



Amazon.com Inc / AMZN

Equity | Generated Oct 29, 2026 11:30 PM EDT

Current price	Daily move	Bid / Ask	Previous close
\$225.86	-28.74 -11.29%	\$225.86/\$225.99	\$254.60

Market	NYSE
Industry	Retail
Market data as of	Oct 29, 2026 11:30 PM EDT

JW Intelligence Report

Complete | 3 of 3 sections | Oct 29, 2026 7:50 PM EDT

JW Rank	Rank label	Confidence	IV percentile
57.6 / 100	Balanced	high	98 / 100
Model reference	Upside scenario	Risk reference	Wheel strategy fit
\$242.50	\$258.00	\$234.00	61 / 100

Options stance	mixed
Tail-risk safety	56 / 100
JW Rank data coverage / as of	98.6% Oct 29, 2026 7:50 PM EDT

Key insight

AMZN Option Market Pricing Reflects Earnings Uncertainty

Market read

The AMZN option market is pricing in significant uncertainty ahead of its Q3 2026 earnings release after the close today. Implied volatility is elevated at 45.08%, reflecting investor anxiety about potential surprises in AWS growth, margins, and capex guidance. The term structure shows a backwardated skew with higher implied volatility for near-term expirations, indicating heightened expectations for price movement around the earnings event. While some traders see the current weakness as a buying opportunity, others are cautious due to concerns about cash burn and AI infrastructure investments.

Strategy context

Earnings season is always volatile. AMZN's upcoming print will likely move the stock significantly, so traders should be prepared for large swings in both directions.



JW AI conclusions

Short- and medium-term model interpretation

AI context bias

Bullish

AI analysis updated

Oct 29, 2026 1:56 PM EDT

Short-term scenario

Do not chase before the print. Earnings tonight are a binary event; a gap through support or resistance is likely, so pre-close levels are unreliable. For a 1-3 week tactical long only, wait for the post-earnings reaction to hold the \$241-\$243 zone (day low and 200-day area). The levels below are a defined-risk bounce plan if that hold occurs, not a recommendation to buy into the close. If the reaction loses \$241 on volume or capex guidance spooks the tape, stand aside. This is not investment advice; uncertainty is high.

Three-month outlook

Base case is modestly constructive but capex-sensitive, not a straight line to Street targets near \$330. If AWS stays in the high-30% growth range and management shows the backlog converting without another large step-up in 2027 spend, a recovery toward the mid-\$270s is plausible over three months as the multiple stabilizes near a high-teens to low-20s forward earnings multiple. Upside beyond that needs evidence that AI infrastructure spend is earning its cost of capital. Downside case: cloud growth decelerates, operating income misses the guided band, or capex/FCF commentary worsens, in which case a retest of the low-\$220s to around \$230 is realistic. The 3-month path is dominated by tonight's print and the call; treat any pre-release forecast as low-confidence.

Market sentiment

Cautious and event-driven, not uniformly bullish. Traders are separating AWS growth from cash burn and asking how much new capacity is actually earning revenue. Several posts frame today's drop, after Alphabet's miss, as the market pricing another AI-capex disappointment; one active take expects a beat but still a drop toward \$230. Others treat the weakness as a chance to buy quality into panic. A social-sentiment read showed crowd positivity rising into the print (about 55% to 77% over five days) with an explicit warning that reading may not survive the release. Overall tone: binary, fragile, and more focused on free-cash-flow and capex than on a simple beat.

Supporting evidence

Implied volatility is elevated at 45.08% reflecting investor uncertainty. | The term structure shows a backwardated skew with higher implied volatility for near-term expirations. | Put options are more expensive than calls, indicating a greater expectation of downside price movement.

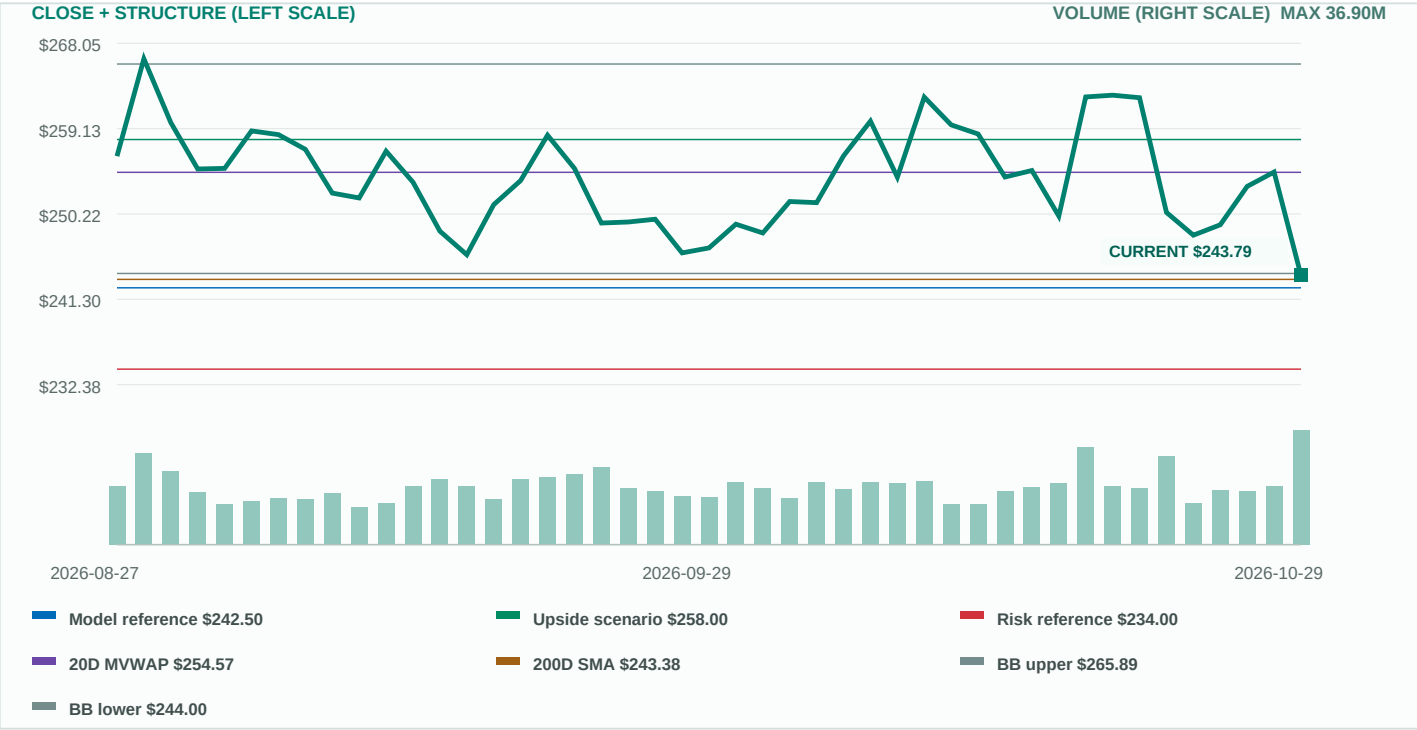
Risk watch

High IV crush risk as earnings are a binary event with potential for significant price movement.



Enhanced price structure

45 trading days with volume, model levels and current technical reference bands

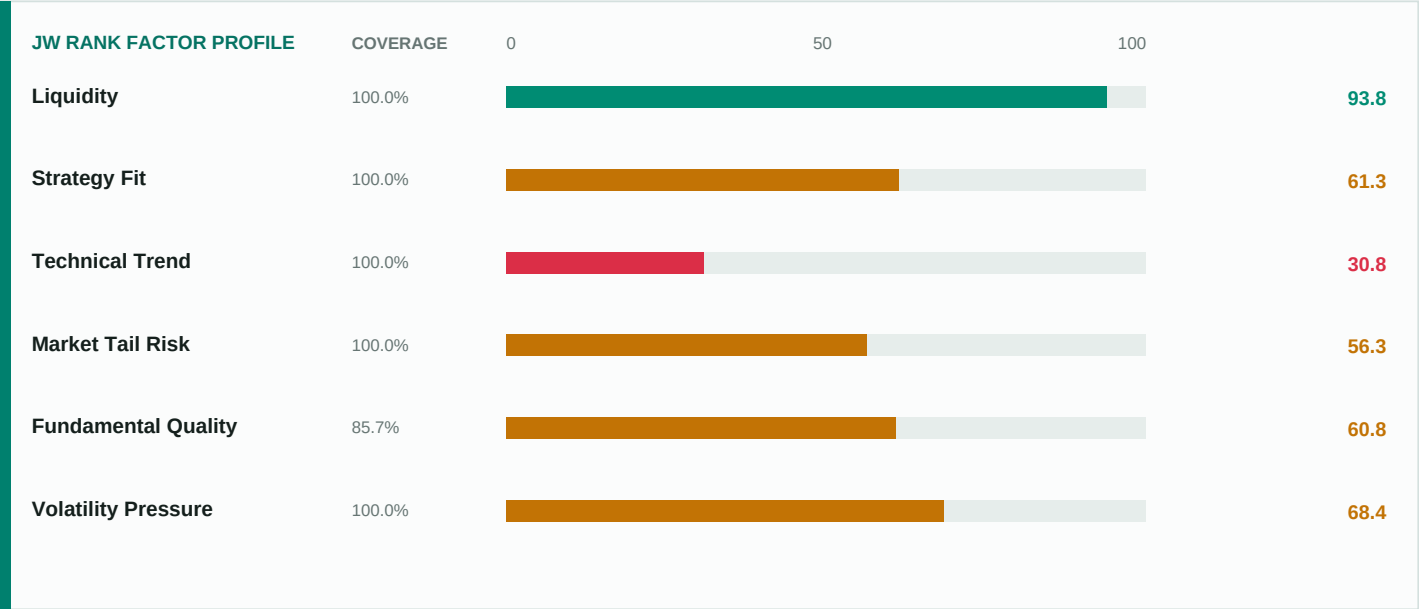


45 complete trading-session observations



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

Below 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)	33.79 / 40.72 / 43.56
RSI velocity	-1.21
MACD line / signal / histogram	-1.12 / - / -0.10
MACD acceleration	-0.27
Stochastic K / D	29.64 / 26.52

Institutional footprints

Volume-weighted cost, price location and flow

Current read	Below institutional MVWAP Distribution bias
Institutional flow	-0.08
20-day MVWAP	\$254.57
Price vs 20-day MVWAP	-11.28%
Daily reference VWAP	\$244.72
Price vs daily reference	-7.71%
Volume	36.90M

Structural context

Long-term trend and volatility boundaries

Current read	Below 200-day trend Positive macro velocity
Macro velocity	0.12
20-day / 200-day SMA	\$254.95 / \$243.38
Bollinger range	\$244.00 - \$265.89
Bollinger position	-0.010



Options and volatility intelligence

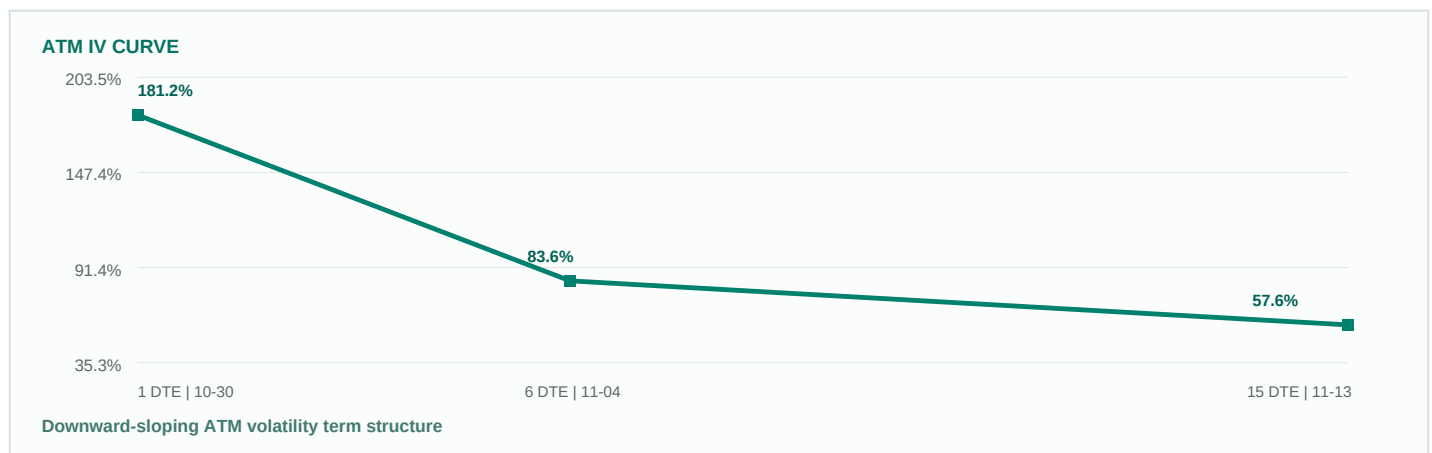
Structure, premium conditions and principal risks

IV rank	IV percentile	VVIX	SKEW
82 / 100	98 / 100	95.19	148.74

Market regime	Calm
Tail-risk regime	NORMAL TAIL RISK
Term structure	backwardation
Term slope	-123.63 pts
Skew read	PUT DEMAND ELEVATED
Liquidity / quote coverage	100.0%
Options Snapshot IV sources	ATM: option chain Rank/percentile: fundamentals
Options Snapshot IV observed at	Oct 29, 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	1	181.2%	-
2026-11-04	6	83.6%	-
2026-11-13	15	57.6%	-

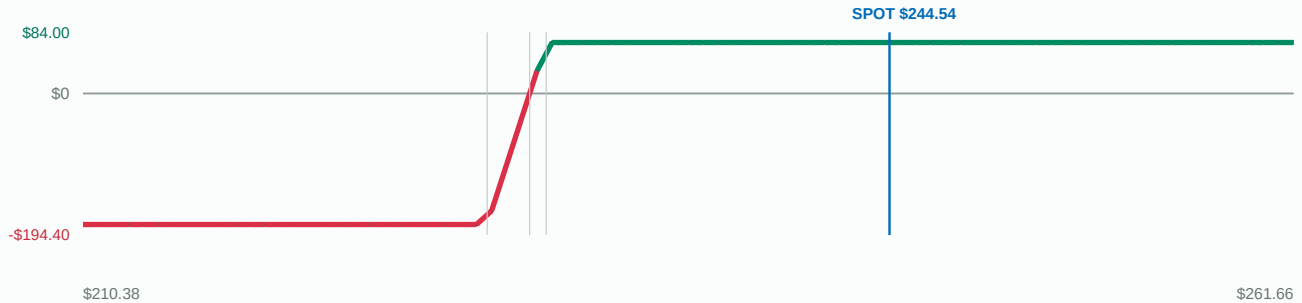


Reference spread payoff

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

Bull Put Spread reference

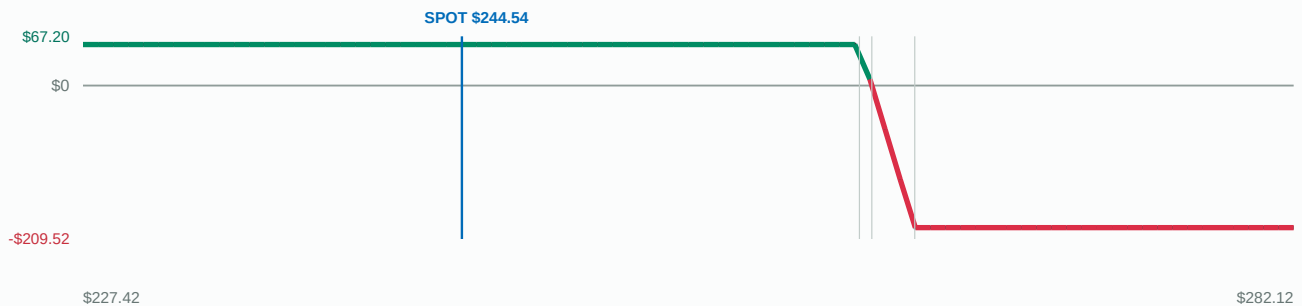
Short \$230.00 | Long \$227.50 | Width \$2.50 | Net credit \$0.70



Max profit \$70.00 | Max loss -\$180.00 | Break-even \$229.30 | Per contract at expiry

Bear Call Spread reference

Short \$262.50 | Long \$265.00 | Width \$2.50 | Net credit \$0.56



Max profit \$56.00 | Max loss -\$194.00 | Break-even \$263.06 | 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	97.67
VIX	16.89
VVIX	95.19
SKEW index	148.74
Observation confidence	high
Option quote quality	reliable



Event and tail-risk context (continued)

Known event windows and broad volatility conditions

FIELD	VALUE
Contracts observed	148
Contracts with quotes	148

Strategy fit

Generalized structure fit; not a personalized recommendation

Market structure

The AMZN option market is pricing in significant uncertainty ahead of its Q3 2026 earnings release after the close today. Implied volatility is elevated at 45.08%, reflecting investor anxiety about potential surprises in AWS growth, margins, and capex guidance. The term structure shows a backwardated skew with higher implied volatility for near-term expirations, indicating heightened expectations for price movement around the earnings event. While some traders see the current weakness as a buying opportunity, others are cautious due to concerns about cash burn and AI infrastructure investments.

Options context

AMZN Option Market Pricing Reflects Earnings Uncertainty

Wheel context

Earnings season is always volatile. AMZN's upcoming print will likely move the stock significantly, so traders should be prepared for large swings in both directions.

Observed evidence

Implied volatility is elevated at 45.08% reflecting investor uncertainty. | The term structure shows a backwardated skew with higher implied volatility for near-term expirations. | Put options are more expensive than calls, indicating a greater expectation of downside price movement.

Principal risks to monitor

High IV crush risk as earnings are a binary event with potential for significant price movement.



Fundamentals and events

Business quality, valuation and upcoming event context

Market capitalization	P/E (TTM)
\$2.75T	20.23
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 \$225.86	
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	\$6.70
ATR as % of price	2.8%
Volatility environment	medium
Current IV	44.9%
IV rank	81 / 100
IV percentile	98 / 100
Technical Snapshot IV source	Private fundamentals snapshot
Technical Snapshot IV observed at	Oct 29, 2026 3:50 PM EDT

Technical health and risk radar

Derived indicator health and event context

Overall health	69 / 100
Trend health	78 / 100
Momentum health	74 / 100
Volatility health	69 / 100
Structure health	49 / 100
Earnings risk / date	unknown 2026-10-29
Macro risk	unknown
Volatility risk	medium
Structure risk	high

Structural indicator levels

Moving averages, volatility bands and observed trading ranges

SMA (20 / 50 / 200)	\$254.95 / \$254.67 / \$243.38
EMA (9 / 21)	\$251.87 / \$253.46
Bollinger upper / middle / lower	\$265.89 / \$254.95 / \$244.00



Structural indicator levels (continued)

Moving averages, volatility bands and observed trading ranges

FIELD	VALUE
Bollinger %B	-0.010
True high / low	\$254.60 / \$241.24
5-day true high / low	\$255.36 / \$241.24

Three-day indicator history

Short-horizon change and the underlying three-session observations

INDICATOR	3-DAY CHANGE	SESSION 1 / 2 / 3
SMA20	0.124	-
SMA50	-0.234	-
MVWAP20	-0.076	-
MACD	-0.269	-
RSI	-1.210	-
Volume	6463588.330	-
ATR	0.087	-
T1	-	-0.32 / 255.26 / 255.36 / 251.98
T2	-	-0.38 / 255.00 / 254.68 / 248.71
T3	-	-0.31 / 254.80 / 250.79 / 247.23



Detailed options evidence

Supporting option-chain, execution and data-quality observations

Underlying price at observation	\$244.54
Options Snapshot IV sources	ATM: option chain Rank/percentile: fundamentals
Options Snapshot IV observed at	Oct 29, 2026 2:39 PM EDT
Options data coverage	100.0%
SKEW regime	HIGH TAIL RISK SKEW
VVIX regime	VVIX FALLING
Front expiration / DTE	2026-10-30 1 DTE
Front at-the-money IV	181.2%
25-delta skew	5.71
Put / Call 25-delta	\$230.00 Delta -0.251 / \$262.50 Delta 0.241
Median option bid/ask spread	3.6%
Bid/ask spread	-
Contracts observed / quoted	148 / 148

Price context

Last Price: 244.54 | Bid: 244.51 | Ask: 244.54 | Previous Close: 254.60 | Change: -10.06 | Daily change: -3.95% | Update Time: 2026-10-29T14:39:36.925777-04:00 | Latest History Date: 2026-10-29 | Latest History Price: 244.52

Historical context

Trading-day sample: 60 sessions | First Date: 2026-08-06 | Latest Date: 2026-10-29 | Latest Price: 244.52 | Max Drawdown 60d Percent: -12.07%

Fundamental context

Current Iv Percent: 45.08% | Iv Rank: 81.93 | Iv Percentile: 98.41 | 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

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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.

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Reference documents

Official product terms and standardized options disclosure

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