Amazon.com Inc / AMZN

Equity | Generated Nov 3, 2026 11:30 PM EST

Current price	Daily move	Bid / Ask	Previous close
$244.12	-1.51 -0.61%	$244.34/$244.62	$245.63

Market	**NYSE**
Industry	**Retail**
Market data as of	**Nov 3, 2026 11:30 PM EST**

JW Intelligence Report

Complete | 3 of 3 sections | Nov 3, 2026 6:50 PM EST

JW Rank	Rank label	Confidence	IV percentile
62.0 / 100	Balanced	high	57 / 100

Model reference	Upside scenario	Risk reference	Wheel strategy fit
$250.00	$265.00	$242.50	72 / 100

Options stance	**neutral**
Tail-risk safety	**56 / 100**
JW Rank data coverage / as of	**98.6% | Nov 3, 2026 6:50 PM EST**

Key insight

AMZN Option Market Shows Mixed Sentiment After Earnings

Market read

The AMZN option market displays a neutral stance following its recent earnings report. While the stock rebounded after analyst upgrades and positive commentary on AWS growth, concerns remain regarding high capital expenditures and negative free cash flow. Implied volatility is elevated, reflecting uncertainty surrounding future performance. The term structure is in backwardation, suggesting a belief that near-term volatility will be higher than longer-term volatility.

Strategy context

The option market shows a balanced skew with slight call bias. Bull Put spreads are favored by traders looking for downside protection while Bear Call spreads offer limited upside potential.

JW AI conclusions

Short- and medium-term model interpretation

AI context bias	**Bullish**
AI analysis updated	**Nov 3, 2026 1:58 PM EST**

Short-term scenario

Cautious short-term (1-3 week) rebound long, sized small. Momentum from the post-earnings dip and recent upgrades could extend toward resistance if volume confirms, but mixed technicals and unresolved capex/FCF worries raise the odds of a fade. Uncertainty is high: this is not a high-conviction setup and prices can reverse on macro or AI-spending headlines.

Three-month outlook

Moderately constructive if AWS growth stays elevated (management commentary has pointed to sustained strong cloud demand) and margins hold, consistent with Street targets that still imply material upside from current levels. Offsetting risks are large and uncertain: multi-year capex well above recent operating cash generation, potential delays in AI returns, competition, and valuation sensitivity to rates or growth scares. Expect continued volatility; a grind higher is plausible but far from assured, and downside remains if free-cash-flow recovery slips or growth decelerates.

Market sentiment

Mixed and cautious rather than strongly directional. Mentions include Bill Ackman framing volatility as a buying opportunity that includes AMZN alongside other large tech names. Post-earnings discussion centers on AWS acceleration versus heavy AI/data-center capex, negative free cash flow, and questions about returns on spending; at least one recent post described exiting the position over those ROI concerns. Analyst upgrades are noted positively in some posts. Social chatter also contains noise and promotional content, so sentiment is uncertain and not a reliable signal.

Supporting evidence

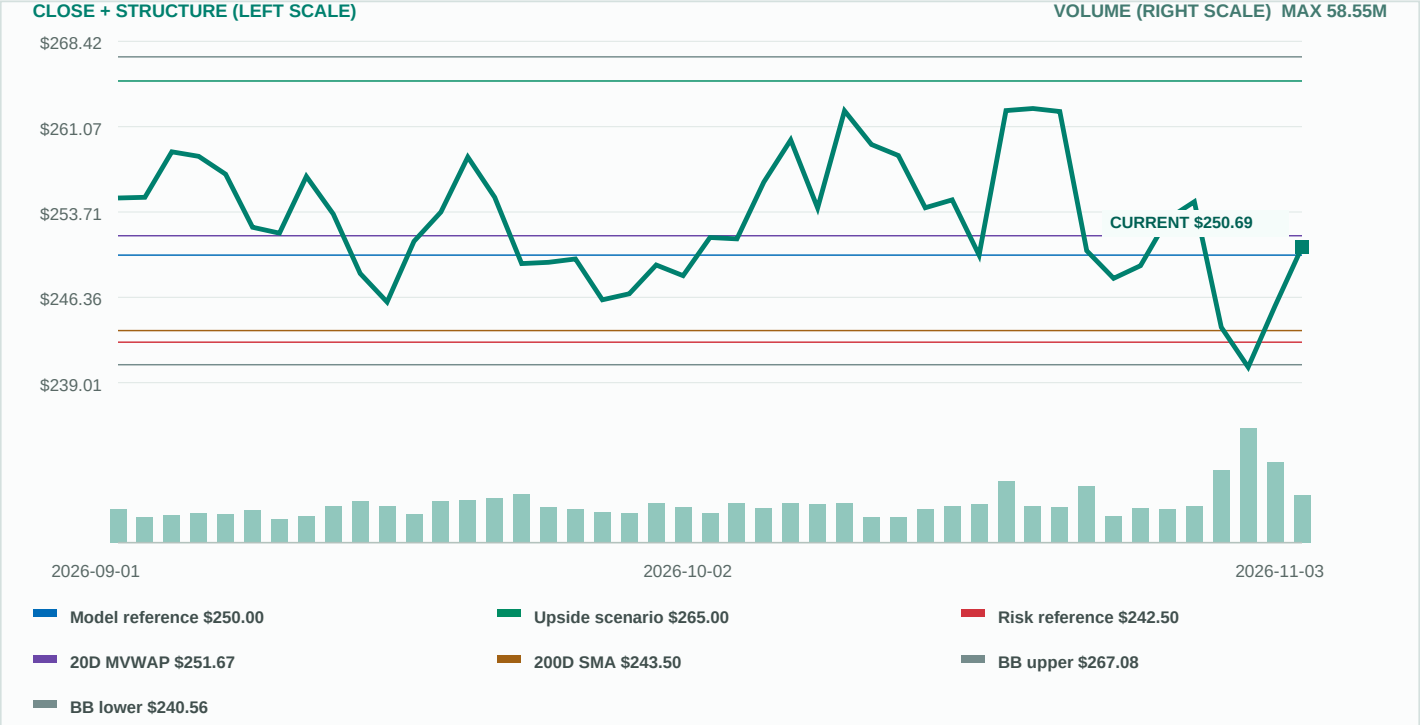
The stock price rebounded after analyst upgrades and positive commentary on AWS growth. | Concerns remain regarding high capital expenditures and negative free cash flow. | Implied volatility is elevated, reflecting uncertainty surrounding future performance.

Risk watch

High capital expenditures and negative free cash flow could weigh on the stock price.

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	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)	**50.74 / 48.66 / 48.64**
RSI velocity	**2.65**
MACD line / signal / histogram	**-2.04 / - / -1.08**
MACD acceleration	**-0.31**
Stochastic K / D	**45.02 / 33.96**

Institutional footprints

Volume-weighted cost, price location and flow

Current read	**Below institutional MVWAP | Distribution bias**
Institutional flow	**-0.97**
20-day MVWAP	**$251.67**
Price vs 20-day MVWAP	**-3.00%**
Daily reference VWAP	**$249.67**
Price vs daily reference	**-2.22%**
Volume	**24.47M**

Structural context

Long-term trend and volatility boundaries

Current read	**Above 200-day trend | Negative macro velocity**
Macro velocity	**-0.38**
20-day / 200-day SMA	**$253.82 / $243.50**
Bollinger range	**$240.56 - $267.08**
Bollinger position	**0.382**

Options and volatility intelligence

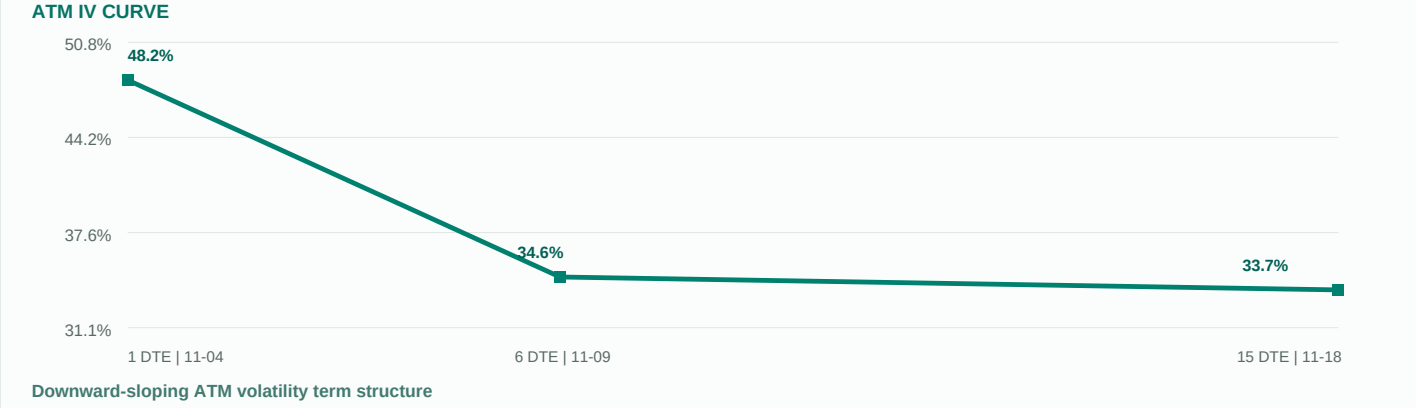
Structure, premium conditions and principal risks

IV rank	IV percentile	VVIX	SKEW
31 / 100	**42 / 100**	**107.06**	**152.78**

Market regime	**Calm**
Tail-risk regime	**NORMAL TAIL RISK**
Term structure	**backwardation**
Term slope	**-14.46 pts**
Skew read	**balanced**
Liquidity / quote coverage	**96.8%**
Options Snapshot IV sources	**ATM: option chain | Rank/percentile: fundamentals**
Options Snapshot IV observed at	**Nov 3, 2026 2:40 PM EST**
Options data quality	**Coverage 100.0%**

Option term structure

ATM implied-volatility curve by days to expiration



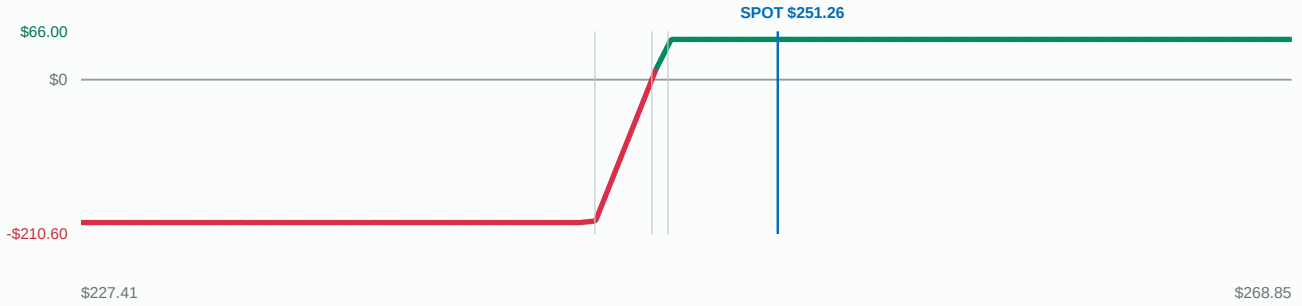
EXPIRATION	DTE	ATM IV	STATE
2026-11-04	1	48.2%	-
2026-11-09	6	34.6%	-
2026-11-18	15	33.7%	-

Reference spread payoff

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

Bull Put Spread reference

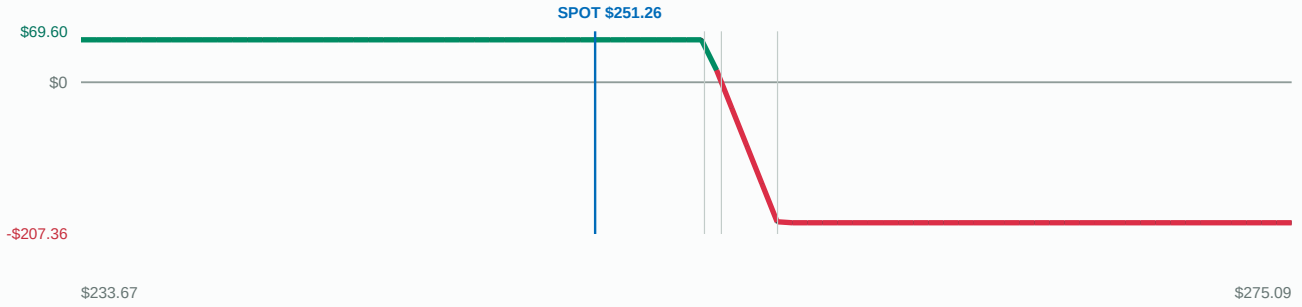
Short $247.50 | Long $245.00 | Width $2.50 | Net credit $0.55



Max profit $55.00 | Max loss -$195.00 | Break-even $246.95 | Per contract at expiry

Bear Call Spread reference

Short $255.00 | Long $257.50 | Width $2.50 | Net credit $0.58



Max profit $58.00 | Max loss -$192.00 | Break-even $255.58 | 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	**13.57**
VIX	**20.63**
VVIX	**107.06**
SKEW index	**152.78**
Observation confidence	**high**
Option quote quality	**reliable**

Event and tail-risk context (continued)

Known event windows and broad volatility conditions

FIELD	VALUE
Contracts observed	**124**
Contracts with quotes	**120**

Strategy fit

Generalized structure fit; not a personalized recommendation

Market structure

The AMZN option market displays a neutral stance following its recent earnings report. While the stock rebounded after analyst upgrades and positive commentary on AWS growth, concerns remain regarding high capital expenditures and negative free cash flow. Implied volatility is elevated, reflecting uncertainty surrounding future performance. The term structure is in backwardation, suggesting a belief that near-term volatility will be higher than longer-term volatility.

Options context

AMZN Option Market Shows Mixed Sentiment After Earnings

Wheel context

The option market shows a balanced skew with slight call bias. Bull Put spreads are favored by traders looking for downside protection while Bear Call spreads offer limited upside potential.

Observed evidence

The stock price rebounded after analyst upgrades and positive commentary on AWS growth. | Concerns remain regarding high capital expenditures and negative free cash flow. | Implied volatility is elevated, reflecting uncertainty surrounding future performance.

Principal risks to monitor

High capital expenditures and negative free cash flow could weigh on the stock price.

Fundamentals and events

Business quality, valuation and upcoming event context

Market capitalization **$2.66T**	P/E (TTM) **19.71**
ROE **26.7%**	Revenue growth **11.7%**
EPS growth **-**	Operating margin **13.1%**
Net profit margin **16.9%**	Gross margin **-**
Free cash flow CAGR **-21.6%**	Debt / equity **0.22**
Dividend yield **-**	Beta **1.54**
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 **10.81B**	52-week return **0.6%**
Book value per share **$56.76**	Revenue per share **$72.97**

Website	**amazon.com**

Latest strategy observation

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

AMZN Covered Call signal

Nov 2, 2026 10:27 AM EST

Covered Call | 2026-11-04

At signal $252.93 | Current $244.12

SHORT **Option $252.50 B $3.55 / A $3.65**

Conservative | CR $3.60

Complete technical details

Full supporting indicator set used by the symbol detail experience

Volatility and options market

Price movement and premium conditions

ATR	**$7.64**
ATR as % of price	**3.1%**
Volatility environment	**medium**
Current IV	**33.7%**
IV rank	**39 / 100**
IV percentile	**57 / 100**
Technical Snapshot IV source	**Private fundamentals snapshot**
Technical Snapshot IV observed at	**Nov 3, 2026 6:30 PM EST**

Technical health and risk radar

Derived indicator health and event context

Overall health	**80 / 100**
Trend health	**78 / 100**
Momentum health	**89 / 100**
Volatility health	**64 / 100**
Structure health	**88 / 100**
Earnings risk / date	**unknown | 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)	**$253.82 / $253.79 / $243.50**
EMA (9 / 21)	**$249.16 / $251.58**
Bollinger upper / middle / lower	**$267.08 / $253.82 / $240.56**

Structural indicator levels (continued)

Moving averages, volatility bands and observed trading ranges

FIELD	VALUE
Bollinger %B	**0.382**
True high / low	**$252.45 / $245.63**
5-day true high / low	**$255.36 / $229.36**

Three-day indicator history

Short-horizon change and the underlying three-session observations

INDICATOR	3-DAY CHANGE	SESSION 1 / 2 / 3
SMA20	-0.376	**-**
SMA50	-0.294	**-**
MVWAP20	-0.967	**-**
MACD	-0.306	**-**
RSI	2.648	**-**
Volume	-4127022.330	**-**
ATR	0.311	**-**
T1	-	**-2.27 / 251.90 / 253.81 / 240.35**
T2	-	**-2.01 / 252.34 / 243.79 / 229.36**
T3	-	**-1.12 / 254.57 / 254.60 / 241.24**

Detailed options evidence

Supporting option-chain, execution and data-quality observations

Underlying price at observation	**$251.26**
Options Snapshot IV sources	**ATM: option chain | Rank/percentile: fundamentals**
Options Snapshot IV observed at	**Nov 3, 2026 2:40 PM EST**
Options data coverage	**100.0%**
SKEW regime	**HIGH TAIL RISK SKEW**
VVIX regime	**VVIX FLAT**
Front expiration / DTE	**2026-11-04 | 1 DTE**
Front at-the-money IV	**48.2%**
25-delta skew	**2.00**
Put / Call 25-delta	**$247.50 Delta -0.277 / $255.00 Delta 0.285**
Median option bid/ask spread	**8.7%**
Bid/ask spread	**-**
Contracts observed / quoted	**124 / 120**

Price context

Last Price: 251.26 | Bid: 251.24 | Ask: 251.28 | Previous Close: 245.63 | Change: 5.63 | Daily change: 2.29% | Update Time: 2026-11-03T14:40:53.001771-05:00 | Latest History Date: 2026-11-03 | Latest History Price: 251.25

Historical context

Trading-day sample: 60 sessions | First Date: 2026-08-11 | Latest Date: 2026-11-03 | Latest Price: 251.25 | Max Drawdown 60d Percent: -11.72%

Fundamental context

Current Iv Percent: 31.59% | Iv Rank: 30.72 | Iv Percentile: 42.23 | 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.

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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 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

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