Amazon.com Inc / AMZN

Equity | Generated Nov 19, 2026 11:30 PM EST

Current price	Daily move	Bid / Ask	Previous close
$255.90	-11.84 -4.42%	$255.73/$256.14	$267.74

Market	**NYSE**
Industry	**Retail**
Market data as of	**Nov 19, 2026 11:30 PM EST**

JW Intelligence Report

Complete | 3 of 3 sections | Nov 19, 2026 6:50 PM EST

JW Rank	Rank label	Confidence	IV percentile
63.2 / 100	Balanced	high	55 / 100

Model reference	Upside scenario	Risk reference	Wheel strategy fit
$256.50	$270.00	$248.00	59 / 100

Options stance	**mixed**
Tail-risk safety	**23 / 100**
JW Rank data coverage / as of	**98.6% | Nov 19, 2026 6:50 PM EST**

Key insight

AMZN Shows Mixed Signals After Anthropic IPO News

Market read

Amazon (AMZN) experienced a volatile day following news of its significant stake in AI startup Anthropic. Initial enthusiasm drove the stock higher, but it ultimately closed down 3.35% after a broader AI sector pullback. While the Anthropic investment and strong AWS growth remain positive catalysts, concerns about capex, negative free cash flow, and valuation sensitivity persist. The near-term outlook is cautious, with potential for a dip-buy opportunity if selling pressure subsides.

Strategy context

The option market shows mixed signals. While the term structure is in backwardation, indicating potential for near-term downside risk, elevated put demand suggests some investors are hedging against further declines.

JW AI conclusions

Short- and medium-term model interpretation

AI context bias	**Bearish**
AI analysis updated	**Nov 19, 2026 2:05 PM EST**

Short-term scenario

Cautious tactical dip-buy only, not a high-conviction swing. The early Anthropic-driven rally failed and price is testing the $256-$259 area. A 1-3 week mean-reversion bounce toward the prior close is plausible if selling exhausts, but further AI de-risking can break support. This is analysis, not advice; size small and expect whipsaw.

Three-month outlook

Base case is a choppy recovery rather than a straight re-rating. Constructive drivers are accelerating AWS, a large holiday retail setup, a sizable Anthropic stake, and Street targets still well above the market (roughly mid-$320s). Offsets are $220B-plus capex, negative free cash flow, a recent earnings miss, chip-export and satellite setbacks, and valuation sensitivity if AI multiples compress. A reasonable 3-month range if sentiment stabilizes is about $270-$310; a deeper AI unwind could revisit the mid-$230s to low-$250s. Uncertainty is high: Anthropic's trading price, capex commentary, and macro/AI risk appetite can dominate fundamentals over this horizon. Levels and scenarios are estimates, not forecasts or recommendations.

Market sentiment

Near-term X tone is cautious to bearish. Posts noted heavy selling ('kill candles'), bearish options flow (about $53M leaning bearish, including Nov. 20 $270 puts), and traders who shorted AMZN into the Anthropic IPO. Longer-horizon posts still cite AWS growth and AI exposure but repeatedly flag capex, negative free cash flow, and whether the spending converts to durable profit. Promotional and low-engagement posts add noise. Uncertainty: X is not a representative sample; flow and sentiment can flip with Anthropic's first sessions and the broader tape.

Supporting evidence

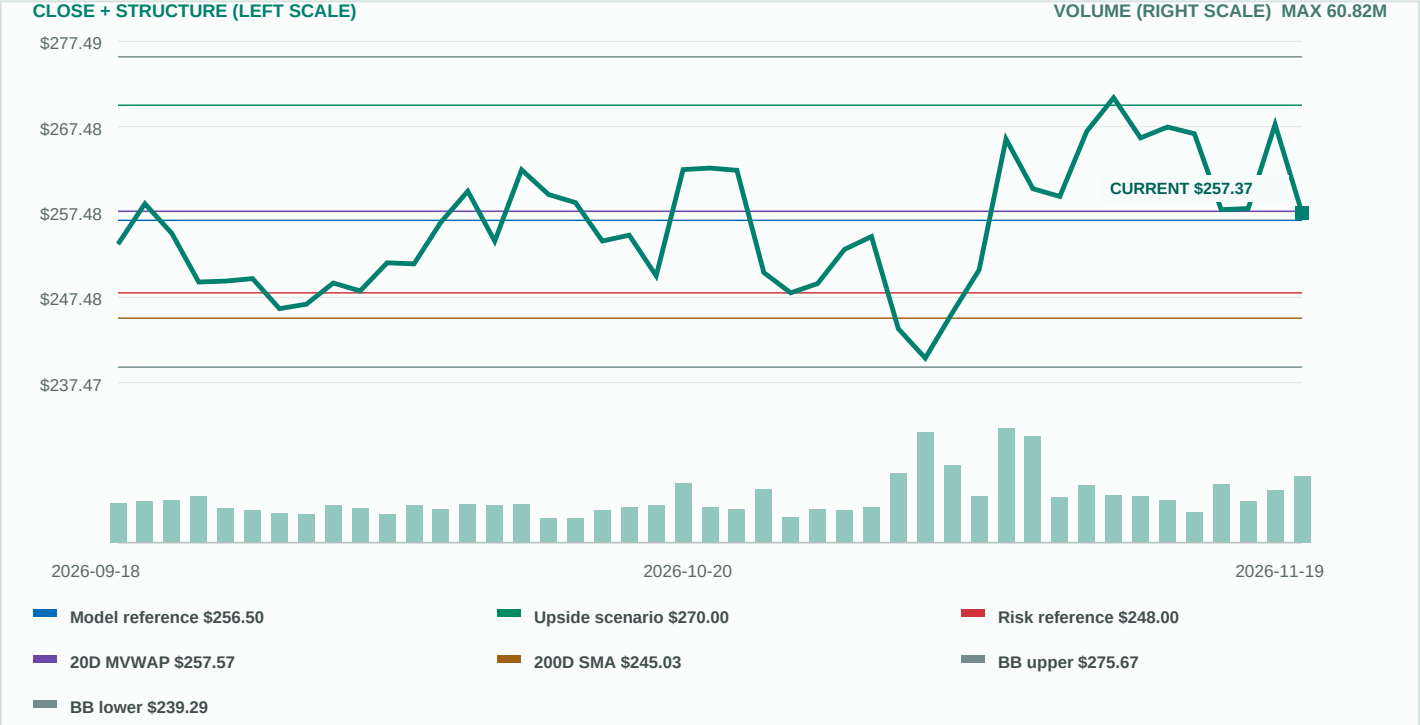
AMZN rallied on news of its 14.6% stake in Anthropic, which briefly pushed the stock above $274 before reversing. | The stock closed down 3.35% after a broader AI sector sell-off, testing support near $256-$259. | Analysts remain bullish on AMZN with a Strong Buy consensus and average targets around $320-$326. | Concerns about high capex, negative free cash flow, and valuation sensitivity persist.

Risk watch

Tighter U.S. AI chip export rules and recent setbacks with Amazon Leo satellites pose risks to AMZN's growth prospects. | The Anthropic investment's mark-to-market value is volatile and may not be fully reflected in Amazon's reported book equity.

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
strong_bull	Below MVWAP	Above 200D trend	medium

Decision indicators

Detailed momentum, institutional and structural observations

Momentum kinematics

Direction, velocity and oscillator state

Current read	**STRONG BULL | neutral | MACD decelerating**
Trend signal	**STRONG BULL**
RSI signal	**neutral**
RSI (7 / 14 / 21)	**44.85 / 48.97 / 49.88**
RSI velocity	**-0.22**
MACD line / signal / histogram	**2.25 / - / 2.25**
MACD acceleration	**-0.22**
Stochastic K / D	**63.72 / 67.04**

Institutional footprints

Volume-weighted cost, price location and flow

Current read	**Below institutional MVWAP | Accumulation bias**
Institutional flow	**0.21**
20-day MVWAP	**$257.57**
Price vs 20-day MVWAP	**-0.65%**
Daily reference VWAP	**$262.71**
Price vs daily reference	**-2.59%**
Volume	**35.31M**

Structural context

Long-term trend and volatility boundaries

Current read	**Above 200-day trend | Positive macro velocity**
Macro velocity	**0.13**
20-day / 200-day SMA	**$257.48 / $245.03**
Bollinger range	**$239.29 - $275.67**
Bollinger position	**0.497**

Options and volatility intelligence

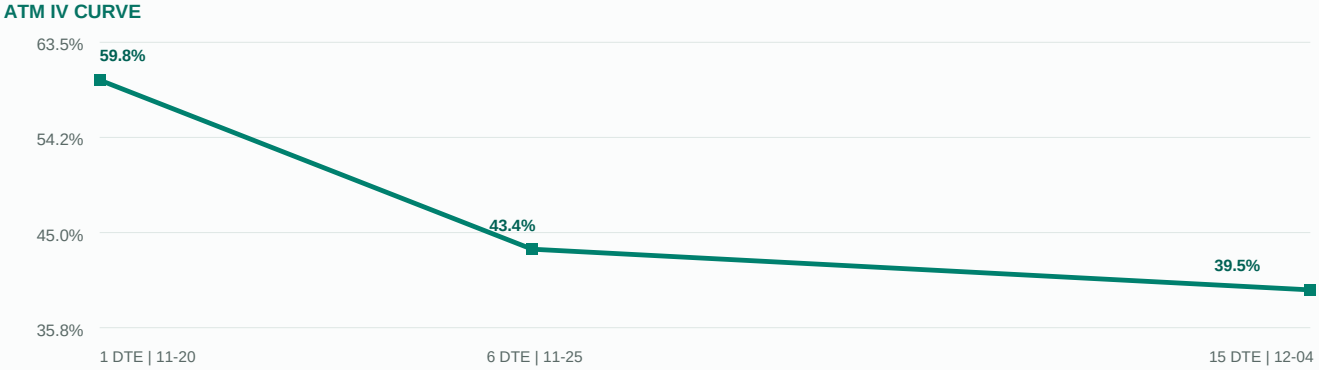
Structure, premium conditions and principal risks

IV rank	IV percentile	VVIX	SKEW
41 / 100	58 / 100	124.95	142.84

Market regime	**Calm**
Tail-risk regime	**HIGH TAIL RISK**
Term structure	**backwardation**
Term slope	**-20.35 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	**Nov 19, 2026 2:41 PM EST**
Options data quality	**Coverage 100.0%**

Option term structure

ATM implied-volatility curve by days to expiration



Downward-sloping ATM volatility term structure

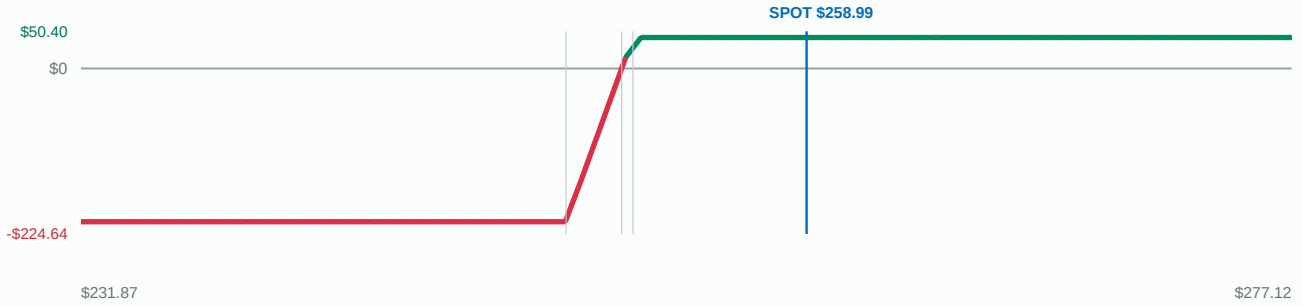
EXPIRATION	DTE	ATM IV	STATE
2026-11-20	1	59.8%	-
2026-11-25	6	43.4%	-
2026-12-04	15	39.5%	-

Reference spread payoff

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

Bull Put Spread reference

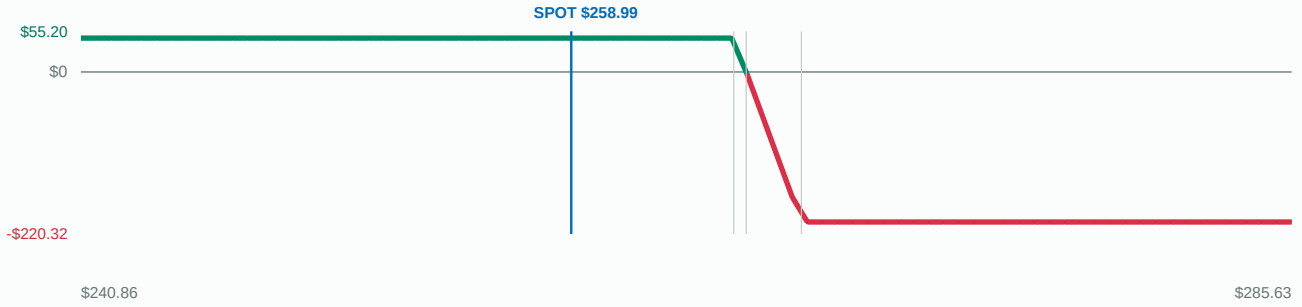
Short $252.50 | Long $250.00 | Width $2.50 | Net credit $0.42



Max profit $42.00 | Max loss -$208.00 | Break-even $252.08 | Per contract at expiry

Bear Call Spread reference

Short $265.00 | Long $267.50 | Width $2.50 | Net credit $0.46



Max profit $46.00 | Max loss -$204.00 | Break-even $265.46 | 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	**16.40**
VIX	**27.45**
VVIX	**124.95**
SKEW index	**142.84**
Observation confidence	**high**
Option quote quality	**reliable**

Event and tail-risk context (continued)

Known event windows and broad volatility conditions

FIELD	VALUE
Contracts observed	**146**
Contracts with quotes	**146**

Strategy fit

Generalized structure fit; not a personalized recommendation

Market structure

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Options context

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Wheel context

The option market shows mixed signals. While the term structure is in backwardation, indicating potential for near-term downside risk, elevated put demand suggests some investors are hedging against further declines.

Observed evidence

AMZN rallied on news of its 14.6% stake in Anthropic, which briefly pushed the stock above $274 before reversing. | The stock closed down 3.35% after a broader AI sector sell-off, testing support near $256-$259. | Analysts remain bullish on AMZN with a Strong Buy consensus and average targets around $320-$326. | Concerns about high capex, negative free cash flow, and valuation sensitivity persist.

Principal risks to monitor

Tighter U.S. AI chip export rules and recent setbacks with Amazon Leo satellites pose risks to AMZN's growth prospects. | The Anthropic investment's mark-to-market value is volatile and may not be fully reflected in Amazon's reported book equity.

Fundamentals and events

Business quality, valuation and upcoming event context

Market capitalization	P/E (TTM)
$2.91T	**21.48**
ROE	Revenue growth
26.7%	**11.7%**
EPS growth	Operating margin
-	**13.1%**
Net profit margin	Gross margin
16.9%	**-**
Free cash flow CAGR	Debt / equity
-21.6%	**0.22**
Dividend yield	Beta
-	**1.49**

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
10.81B	**20.3%**
Book value per share	Revenue per share
$56.76	**$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 19, 2026 9:34 AM EST

Covered Call | 2026-11-20

At signal $272.44 | Current $255.90

SHORT **Option $272.50 B $3.10 / A $3.30**

Conservative | CR $3.20

Complete technical details

Full supporting indicator set used by the symbol detail experience

Volatility and options market

Price movement and premium conditions

ATR	**$9.61**
ATR as % of price	**3.7%**
Volatility environment	**medium**
Current IV	**33.5%**
IV rank	**38 / 100**
IV percentile	**55 / 100**
Technical Snapshot IV source	**Private fundamentals snapshot**
Technical Snapshot IV observed at	**Nov 19, 2026 6:30 PM EST**

Technical health and risk radar

Derived indicator health and event context

Overall health	**85 / 100**
Trend health	**92 / 100**
Momentum health	**89 / 100**
Volatility health	**54 / 100**
Structure health	**100 / 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)	**$257.48 / $255.23 / $245.03**
EMA (9 / 21)	**$261.60 / $259.53**
Bollinger upper / middle / lower	**$275.67 / $257.48 / $239.29**

Structural indicator levels (continued)

Moving averages, volatility bands and observed trading ranges

FIELD	VALUE
Bollinger %B	**0.497**
True high / low	**$274.00 / $256.75**
5-day true high / low	**$274.00 / $254.00**

Three-day indicator history

Short-horizon change and the underlying three-session observations

INDICATOR	3-DAY CHANGE	SESSION 1 / 2 / 3
SMA20	0.127	**-**
SMA50	0.145	**-**
MVWAP20	0.206	**-**
MACD	-0.221	**-**
RSI	-0.221	**-**
Volume	1452508.670	**-**
ATR	0.154	**-**
T1	-	**2.81 / 257.01 / 268.29 / 257.89**
T2	-	**2.43 / 256.78 / 259.90 / 254.00**
T3	-	**2.91 / 256.95 / 266.66 / 256.68**

Detailed options evidence

Supporting option-chain, execution and data-quality observations

Underlying price at observation	**$258.99**
Options Snapshot IV sources	**ATM: option chain | Rank/percentile: fundamentals**
Options Snapshot IV observed at	**Nov 19, 2026 2:41 PM EST**
Options data coverage	**100.0%**
SKEW regime	**HIGH TAIL RISK SKEW**
VVIX regime	**VVIX RISING**
Front expiration / DTE	**2026-11-20 | 1 DTE**
Front at-the-money IV	**59.8%**
25-delta skew	**6.84**
Put / Call 25-delta	**$252.50 Delta -0.228 / $265.00 Delta 0.243**
Median option bid/ask spread	**8.8%**
Bid/ask spread	**-**
Contracts observed / quoted	**146 / 146**

Price context

Last Price: 258.99 | Bid: 258.97 | Ask: 259.01 | Previous Close: 267.74 | Change: -8.75 | Daily change: -3.27% | Update Time: 2026-11-19T14:41:33.933340-05:00 | Latest History Date: 2026-11-19 | Latest History Price: 259.00

Historical context

Trading-day sample: 60 sessions | First Date: 2026-08-27 | Latest Date: 2026-11-19 | Latest Price: 259.00 | Max Drawdown 60d Percent: -9.79%

Fundamental context

Current Iv Percent: 34.29% | Iv Rank: 40.96 | Iv Percentile: 58.17 | 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

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