Arm Holdings PLC / ARM

Equity | Generated Sep 23, 2026 11:30 PM EDT

Current price	Daily move	Bid / Ask	Previous close
$326.02	**-7.18 -2.15%**	**$325.08/$325.94**	**$333.20**

Market	**NYSE**
Industry	**Semiconductors**
Market data as of	**Sep 23, 2026 11:30 PM EDT**

JW Intelligence Report

Complete | 3 of 3 sections | Sep 23, 2026 7:50 PM EDT

JW Rank	Rank label	Confidence	IV percentile
68.6 / 100	**Constructive**	**high**	**69 / 100**

Model reference	Upside scenario	Risk reference	Wheel strategy fit
$316.00	**$352.00**	**$298.00**	**58 / 100**

Options stance	**bullish**
Tail-risk safety	**32 / 100**
JW Rank data coverage / as of	**100.0% | Sep 23, 2026 7:50 PM EDT**

Key insight

ARM Option Market Prices in Strong Bullish Sentiment

Market read

The ARM option market exhibits strong bullish sentiment, driven by elevated call premiums and a steep term structure. Implied volatility is high, reflecting investor expectations for continued price movement. While recent news has been positive, the stock's valuation remains stretched, suggesting potential for mean reversion.

Strategy context

The option market suggests investors are betting on continued upside momentum for ARM, but the high valuation raises concerns about potential mean reversion.

JW AI conclusions

Short- and medium-term model interpretation

AI context bias	**Mixed**
AI analysis updated	**Sep 23, 2026 2:35 PM EDT**

Short-term scenario

Do not chase. For a 1-3 week horizon, only a tactical long on a pullback into the breakout retest zone is reasonable; risk/reward at 331 is poor given overbought RSI, a ~36% weekly run, and consensus targets below the market. If price loses the low-300s on a daily close, stand aside. Levels are scenario marks, not predictions, and can be invalidated by a single high-beta session.

Three-month outlook

Through the Nov 4, 2026 print, the base case is high-volatility digestion rather than a straight continuation: a wide range roughly $280-$380 is plausible if Q2 lands near the $1.38B guide and the AGI narrative stays intact but the multiple does not expand further. Upside toward the mid-$400s requires supply relief, royalty acceleration, and no AI-capex scare. Downside toward the 200-day area near $210 is possible if guidance disappoints, AGI revenue slips, or the valuation resets toward the ~$289 Street average. Uncertainty is high: the stock already prices a large share of the bull case, SoftBank collateral and supply bottlenecks are unresolved, and beta near 3.9 means index or semiconductor shocks can dominate fundamentals. This is not investment advice.

Market sentiment

Mixed and cautious after the spike. Momentum accounts note an impressive hold after the morning selloff and treat dips toward about $313-$315 as potential buy zones targeting $333-$350. Others warn not to chase because call premiums are expensive and the move is stretched. Fundamental posts question whether a path to management's longer-term ~$9 FY2031 EPS and a large lower-margin AGI chip business justifies today's multiple. Earlier-week sentiment scores were positive, but current tape talk is more 'wait for a retest' than 'buy here.' Sample is small and not a reliable sentiment index.

Supporting evidence

High implied volatility (70%) suggests strong market expectation for future price movement. | Call premiums are elevated, particularly at shorter expirations, indicating bullish sentiment and a belief in further upside. | The term structure is steep, with near-term options significantly more expensive than longer-dated options, implying a higher probability of significant price changes in the near future. | Positive news flow surrounding strong chip demand and CEO confidence has contributed to recent price gains.

Risk watch

High implied volatility could lead to significant losses if the stock moves against expectations. | The stretched valuation may be vulnerable to a pullback if earnings disappoint or broader market sentiment weakens.

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	0 – 50 – 100
Liquidity	100.0%	94.2
Strategy Fit	100.0%	58.1
Technical Trend	100.0%	85.4
Market Tail Risk	100.0%	32.0
Fundamental Quality	100.0%	67.1
Volatility Pressure	100.0%	57.5

Decision summary

Primary model reads before the detailed indicator appendix

Momentum	Institutional flow	Structure	Volatility
strong_bull	**Above MVWAP**	**Above 200D trend**	**high**

Decision indicators

Detailed momentum, institutional and structural observations

Momentum kinematics

Direction, velocity and oscillator state

Current read	**STRONG BULL | overbought | MACD accelerating**
Trend signal	**STRONG BULL**
RSI signal	**overbought**
RSI (7 / 14 / 21)	**82.81 / 71.07 / 64.00**
RSI velocity	**4.45**
MACD line / signal / histogram	**13.22 / - / 2.36**
MACD acceleration	**4.79**
Stochastic K / D	**97.81 / 96.53**

Institutional footprints

Volume-weighted cost, price location and flow

Current read	**Above institutional MVWAP | Accumulation bias**
Institutional flow	**7.22**
20-day MVWAP	**$272.69**
Price vs 20-day MVWAP	**+19.56%**
Daily reference VWAP	**$331.37**
Price vs daily reference	**-1.61%**
Volume	**4.16M**

Structural context

Long-term trend and volatility boundaries

Current read	**Above 200-day trend | Positive macro velocity**
Macro velocity	**4.42**
20-day / 200-day SMA	**$262.52 / $210.15**
Bollinger range	**$200.40 - $324.63**
Bollinger position	**1.064**

Options and volatility intelligence

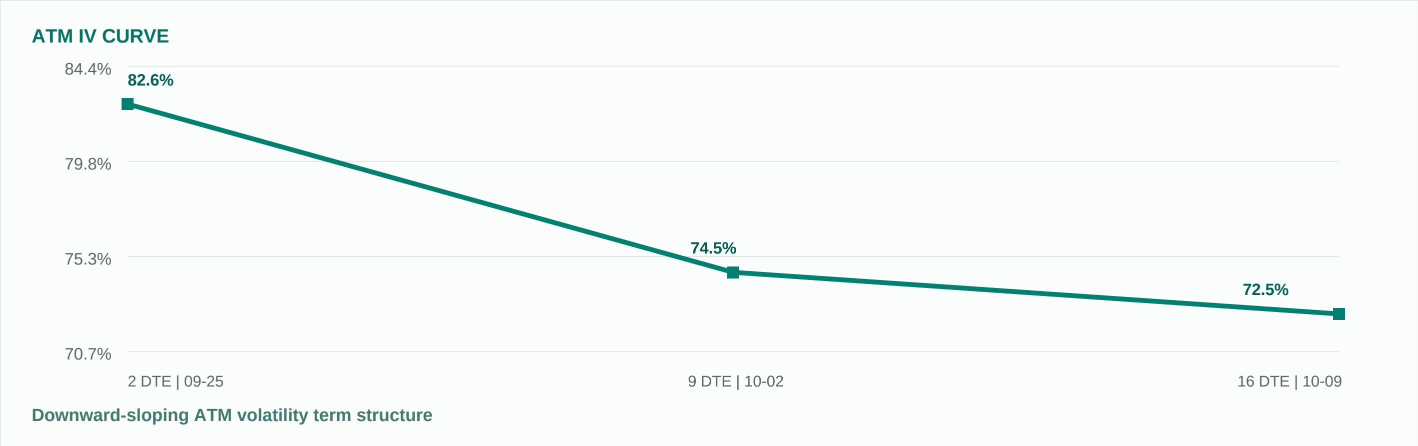
Structure, premium conditions and principal risks

IV rank	IV percentile	VVIX	SKEW
39 / 100	65 / 100	88.11	142.19

Market regime	**DANGER ZONE**
Tail-risk regime	**NORMAL TAIL RISK**
Term structure	**backwardation**
Term slope	**-10.04 pts**
Skew read	**CALL DEMAND ELEVATED**
Liquidity / quote coverage	**100.0%**
Options Snapshot IV sources	**ATM: option chain | Rank/percentile: fundamentals**
Options Snapshot IV observed at	**Sep 23, 2026 2:57 PM EDT**
Options data quality	**Coverage 88.9%**

Option term structure

ATM implied-volatility curve by days to expiration



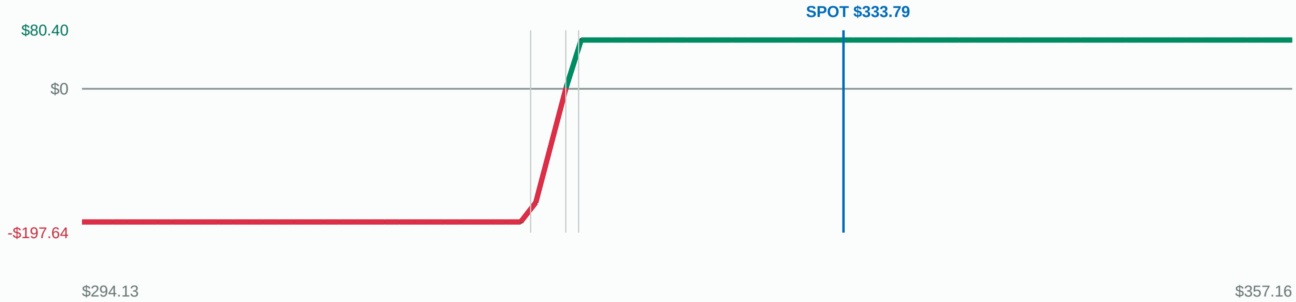
EXPIRATION	DTE	ATM IV	STATE
2026-09-25	2	82.6%	-
2026-10-02	9	74.5%	-
2026-10-09	16	72.5%	-

Reference spread payoff

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

Bull Put Spread reference

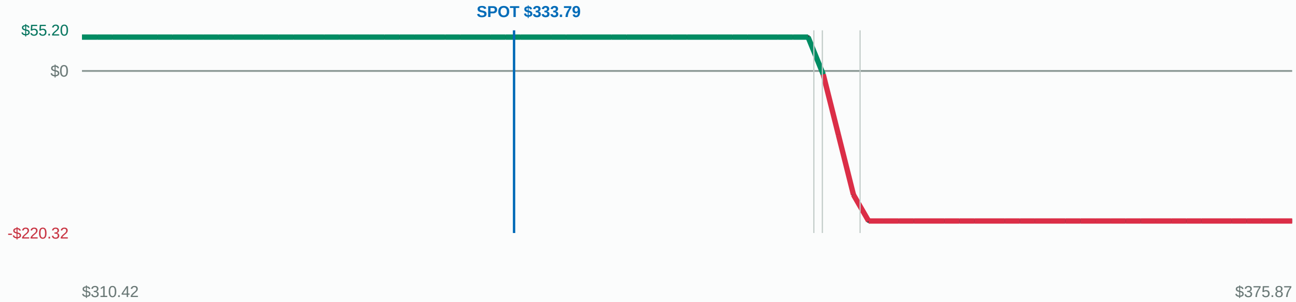
Short $320.00 | Long $317.50 | Width $2.50 | Net credit $0.67



Max profit $67.00 | Max loss -$183.00 | Break-even $319.33 | Per contract at expiry

Bear Call Spread reference

Short $350.00 | Long $352.50 | Width $2.50 | Net credit $0.46



Max profit $46.00 | Max loss -$204.00 | Break-even $350.46 | Per contract at expiry

Event and tail-risk context

Known event windows and broad volatility conditions

Next earnings date	**2026-11-04**
Earnings IV-crush risk	**NOT MEASURED**
VIX	**15.09**
VVIX	**88.11**
SKEW index	**142.19**
Observation confidence	**high**
Option quote quality	**reliable**
Contracts observed	**123**

Event and tail-risk context (continued)

Known event windows and broad volatility conditions

FIELD	VALUE
Contracts with quotes	**123**

Strategy fit

Generalized structure fit; not a personalized recommendation

Market structure

The ARM option market exhibits strong bullish sentiment, driven by elevated call premiums and a steep term structure. Implied volatility is high, reflecting investor expectations for continued price movement. While recent news has been positive, the stock's valuation remains stretched, suggesting potential for mean reversion.

Options context

ARM Option Market Prices in Strong Bullish Sentiment

Wheel context

The option market suggests investors are betting on continued upside momentum for ARM, but the high valuation raises concerns about potential mean reversion.

Observed evidence

High implied volatility (70%) suggests strong market expectation for future price movement. | Call premiums are elevated, particularly at shorter expirations, indicating bullish sentiment and a belief in further upside. | The term structure is steep, with near-term options significantly more expensive than longer-dated options, implying a higher probability of significant price changes in the near future. | Positive news flow surrounding strong chip demand and CEO confidence has contributed to recent price gains.

Principal risks to monitor

High implied volatility could lead to significant losses if the stock moves against expectations. | The stretched valuation may be vulnerable to a pullback if earnings disappoint or broader market sentiment weakens.

Fundamentals and events

Business quality, valuation and upcoming event context

Market capitalization **$344.86B**	P/E (TTM) **281.95**
ROE **13.0%**	Revenue growth **22.5%**
EPS growth **18.3%**	Operating margin **17.0%**
Net profit margin **20.3%**	Gross margin **-**
Free cash flow CAGR **-2.3%**	Debt / equity **0.00**
Dividend yield **-**	Beta **3.84**
52-week range **$100.02 - $452.70**	

Company or fund profile

Issuer identity and classification

Name **Arm Holdings PLC**	Market **NYSE**
Industry **Semiconductors**	Country **GB**
Currency **USD**	IPO date **2023-09-14**
Shares outstanding **1.07B**	52-week return **125.9%**
Book value per share **$8.08**	Revenue per share **$4.78**

Website	**arm.com**

Latest strategy observation

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

ARM Covered Call signal

Sep 23, 2026 10:10 AM EDT

Covered Call | 2026-09-25

At signal $331.04 | Current $326.02

SHORT **Option $330.00 B $8.85 / A $9.95**

High turnover | CR $9.40

Complete technical details

Full supporting indicator set used by the symbol detail experience

Volatility and options market

Price movement and premium conditions

ATR	**$18.19**
ATR as % of price	**5.5%**
Volatility environment	**high**
Current IV	**72.5%**
IV rank	**42 / 100**
IV percentile	**69 / 100**
Technical Snapshot IV source	**Private fundamentals snapshot**
Technical Snapshot IV observed at	**Sep 23, 2026 3:50 PM EDT**

Technical health and risk radar

Derived indicator health and event context

Overall health	**64 / 100**
Trend health	**92 / 100**
Momentum health	**71 / 100**
Volatility health	**28 / 100**
Structure health	**44 / 100**
Earnings risk / date	**low | 2026-11-04**
Macro risk	**unknown**
Volatility risk	**high**
Structure risk	**high**

Structural indicator levels

Moving averages, volatility bands and observed trading ranges

SMA (20 / 50 / 200)	**$262.52 / $262.76 / $210.15**
EMA (9 / 21)	**$292.48 / $273.65**
Bollinger upper / middle / lower	**$324.63 / $262.52 / $200.40**

Structural indicator levels (continued)

Moving averages, volatility bands and observed trading ranges

FIELD	VALUE
Bollinger %B	**1.064**
True high / low	**$336.98 / $324.56**
5-day true high / low	**$336.98 / $243.98**

Three-day indicator history

Short-horizon change and the underlying three-session observations

INDICATOR	3-DAY CHANGE	SESSION 1 / 2 / 3
SMA20	4.417	**-**
SMA50	0.567	**-**
MVWAP20	7.220	**-**
MACD	4.791	**-**
RSI	4.447	**-**
Volume	350153.330	**-**
ATR	0.546	**-**
T1	-	**9.40 / 266.85 / 334.66 / 318.67**
T2	-	**4.33 / 261.03 / 324.16 / 275.61**
T3	-	**-1.16 / 251.03 / 275.78 / 261.65**

Detailed options evidence

Supporting option-chain, execution and data-quality observations

Underlying price at observation	**$333.79**
Options Snapshot IV sources	**ATM: option chain | Rank/percentile: fundamentals**
Options Snapshot IV observed at	**Sep 23, 2026 2:57 PM EDT**
Options data coverage	**88.9%**
SKEW regime	**HIGH TAIL RISK SKEW**
VVIX regime	**VVIX FALLING**
Front expiration / DTE	**2026-09-25 | 2 DTE**
Front at-the-money IV	**82.6%**
25-delta skew	**-6.35**
Put / Call 25-delta	**$320.00 Delta -0.237 / $350.00**
Median option bid/ask spread	**7.3%**
Bid/ask spread	**-**
Contracts observed / quoted	**123 / 123**

Price context

Last Price: 333.79 | Bid: 333.68 | Ask: 333.84 | Previous Close: 333.20 | Change: 0.59 | Daily change: 0.18% | Update Time: 2026-09-23T14:57:55.918046-04:00 | Latest History Date: 2026-09-23 | Latest History Price: 333.79

Historical context

Trading-day sample: 60 sessions | First Date: 2026-06-30 | Latest Date: 2026-09-23 | Latest Price: 333.79 | Max Drawdown 60d Percent: -36.57%

Fundamental context

Current Iv Percent: 70.03% | Iv Rank: 39.18 | Iv Percentile: 64.54 | Next Earnings Date: 2026-11-04 | 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.

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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.

Reference documents

Official product terms and standardized options disclosure

Jason Wheel	**jasonwheel.com**
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