ARM Holdings PLC / ARM

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

Current price	Daily move	Bid / Ask	Previous close
$198.42	+16.93 +9.33%	$197.55/$198.09	$181.49

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

JW Intelligence Report

Complete | 3 of 3 sections | Nov 11, 2026 6:50 PM EST

JW Rank	Rank label	Confidence	IV percentile
44.3 / 100	Cautious	high	30 / 100

Model reference	Upside scenario	Risk reference	Wheel strategy fit
$194.00	$220.00	$180.00	62 / 100

Options stance	**bullish**
Tail-risk safety	**56 / 100**
JW Rank data coverage / as of	**100.0% | Nov 11, 2026 6:50 PM EST**

Key insight

ARM Option Pricing Suggests Optimism Despite Recent Royalty Miss

Market read

The US options market for ARM appears to price in a bullish outlook despite recent concerns over slower-than-expected royalty growth. While the stock experienced a pullback following its earnings report due to a miss on royalty estimates, implied volatility remains elevated, suggesting anticipation of continued price swings. The term structure is in backwardation, indicating a preference for near-term upside potential. Furthermore, bullish sentiment is reflected in the relatively balanced skew and the popularity of bull put spreads.

Strategy context

ARM's recent earnings report highlighted strong licensing revenue growth and a doubling of data-center royalties. While royalty growth was below expectations, management remains confident in future growth driven by AI adoption and hyperscaler server share gains.

JW AI conclusions

Short- and medium-term model interpretation

AI context bias	**Bullish**
AI analysis updated	**Nov 11, 2026 1:44 PM EST**

Short-term scenario

Do not chase the roughly 14% intraday spike. For a 1-3 week tactical idea only, wait for a pullback toward the cited near-term support/breakout area and treat any entry as high-risk. If already long from lower prices, trimming into strength is more consistent with the tape than adding here. A failed hold of the prior-close area invalidates the bounce. This is analysis, not a recommendation to buy or sell.

Three-month outlook

Base case over three months is a choppy, valuation-constrained recovery, not a return to the 52-week high. Supports are licensing momentum, doubled data-center royalties, hyperscaler Arm server share already above 50% and guided above 60% by year-end 2026, and AGI CPU orders with management more confident in up to $2B of revenue across fiscal 2027-2028. Offsets are soft smartphone royalties, low-single-digit near-term royalty growth, lower initial AGI CPU margins (about 30-40%), and a trailing multiple still above 200x. A constructive path is a grind toward the reduced analyst band around $245-$275 if royalties reaccelerate and AI semis stay bid. A disappointing path is a fade back toward $160-$185 if the Nov 11 bounce fails or handset weakness persists. First commercial AGI deliveries are not expected until fiscal Q4 2027, so the next quarter mostly tests guidance credibility and sector sentiment, not full AGI scale. Uncertainty is high: outcomes depend on royalty conversion, AI spending, and multiple compression as much as on the operating story. Not investment advice.

Market sentiment

Nov 11 X discussion is mixed and thin, not a clean bullish re-rating. Some posts treat the royalty miss ($670M, +8%) as the lagging line and point to +50% licensing, doubled data-center royalties, Google Axion/TPU exposure, and a path above 60% hyperscaler server share as the bull case. Other posts say the stock is running hot and to lock gains rather than chase the spike. Technical comments note a bounce off support but say a sustained reversal still needs confirmation. Engagement on fresh posts is low, and promotional noise is present. Uncertainty: X is not a representative sample of institutional positioning.

Supporting evidence

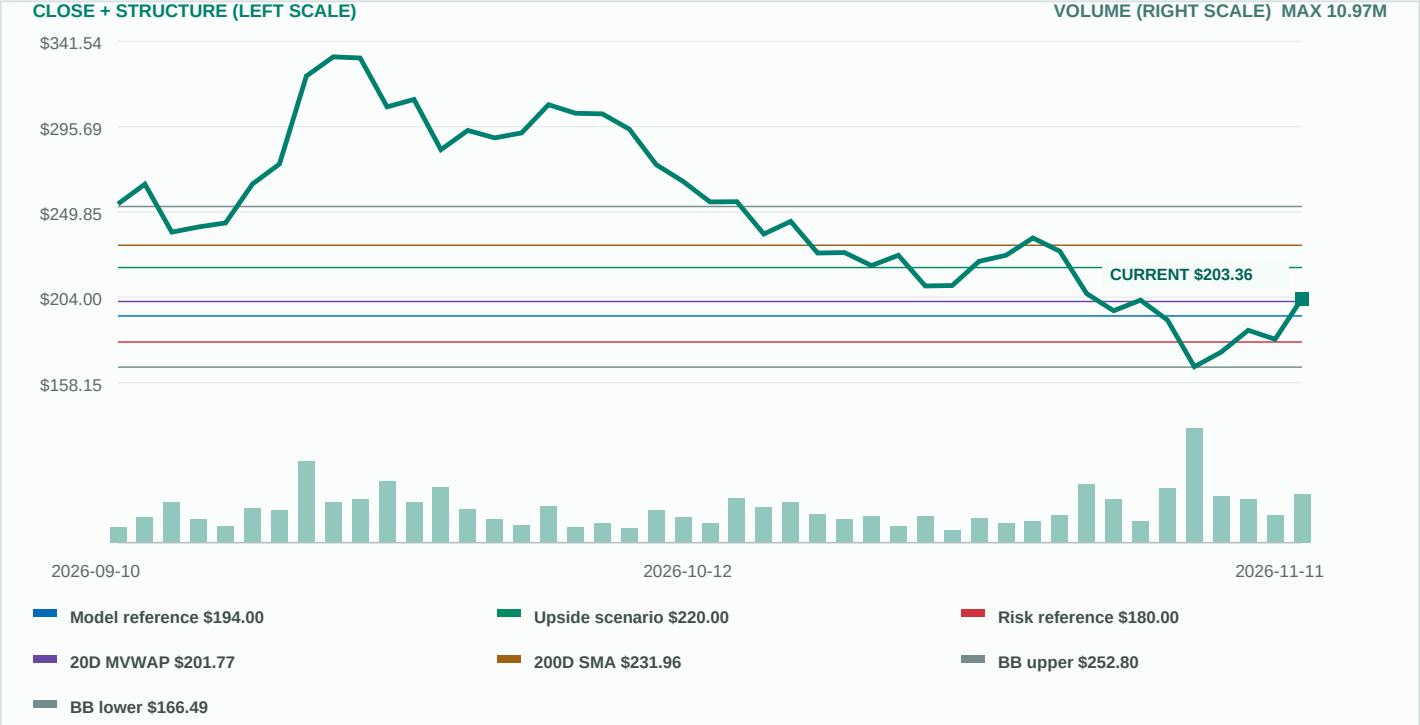
Implied volatility (IV) stands at 62.7%, suggesting market participants expect significant price movement in the coming weeks. | The term structure of IV shows a backwardation, with near-term options more expensive than those further out, implying a higher probability of near-term upside. | The delta skew is balanced, indicating a relatively neutral outlook on potential directionality but still suggesting some bullish bias. | Bullish sentiment is also reflected in the popularity of bull put spreads, which are strategies used to profit from rising stock prices.

Risk watch

The stock is still trading at a high valuation, with a trailing P/E ratio above 200x. | Future royalty growth may be impacted by smartphone market weakness and competition in the memory chip sector.

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
bearish_warning	Below MVWAP	Below 200D trend	high

Decision indicators

Detailed momentum, institutional and structural observations

Momentum kinematics

Direction, velocity and oscillator state

Current read	**BEARISH WARNING | neutral | MACD accelerating**
Trend signal	**BEARISH WARNING**
RSI signal	**neutral**
RSI (7 / 14 / 21)	**52.17 / 44.41 / 43.43**
RSI velocity	**4.44**
MACD line / signal / histogram	**-19.66 / - / -19.24**
MACD acceleration	**0.80**
Stochastic K / D	**36.46 / 25.72**

Institutional footprints

Volume-weighted cost, price location and flow

Current read	**Below institutional MVWAP | Distribution bias**
Institutional flow	**-2.95**
20-day MVWAP	**$201.77**
Price vs 20-day MVWAP	**-1.66%**
Daily reference VWAP	**$199.74**
Price vs daily reference	**-0.66%**
Volume	**4.63M**

Structural context

Long-term trend and volatility boundaries

Current read	**Below 200-day trend | Negative macro velocity**
Macro velocity	**-2.96**
20-day / 200-day SMA	**$209.64 / $231.96**
Bollinger range	**$166.49 - $252.80**
Bollinger position	**0.427**

Options and volatility intelligence

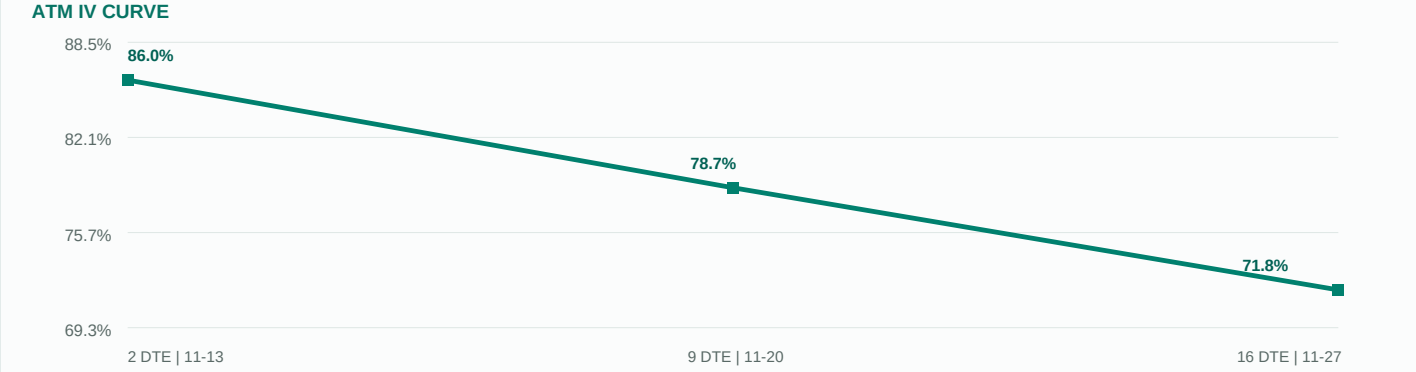
Structure, premium conditions and principal risks

IV rank	IV percentile	VVIX	SKEW
30 / 100	**43 / 100**	**91.91**	**151.12**

Market regime	**Calm**
Tail-risk regime	**NORMAL TAIL RISK**
Term structure	**backwardation**
Term slope	**-14.15 pts**
Skew read	**balanced**
Liquidity / quote coverage	**100.0%**
Options Snapshot IV sources	**ATM: option chain | Rank/percentile: fundamentals**
Options Snapshot IV observed at	**Nov 11, 2026 2:57 PM EST**
Options data quality	**Coverage 88.9%**

Option term structure

ATM implied-volatility curve by days to expiration



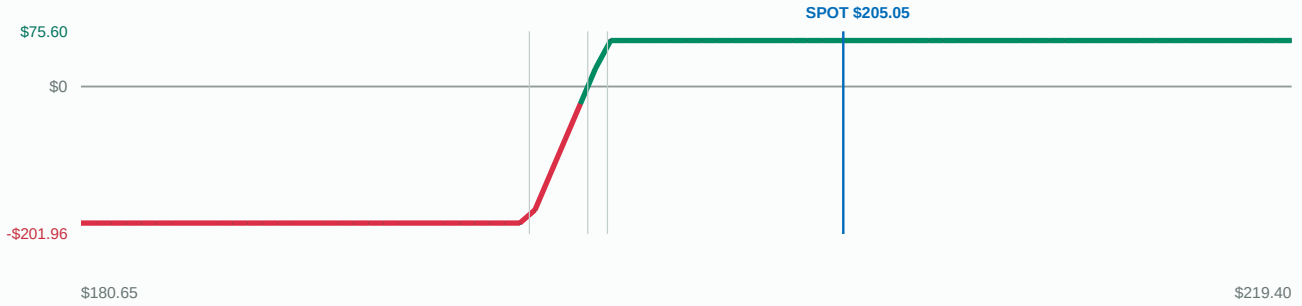
EXPIRATION	DTE	ATM IV	STATE
2026-11-13	2	86.0%	-
2026-11-20	9	78.7%	-
2026-11-27	16	71.8%	-

Reference spread payoff

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

Bull Put Spread reference

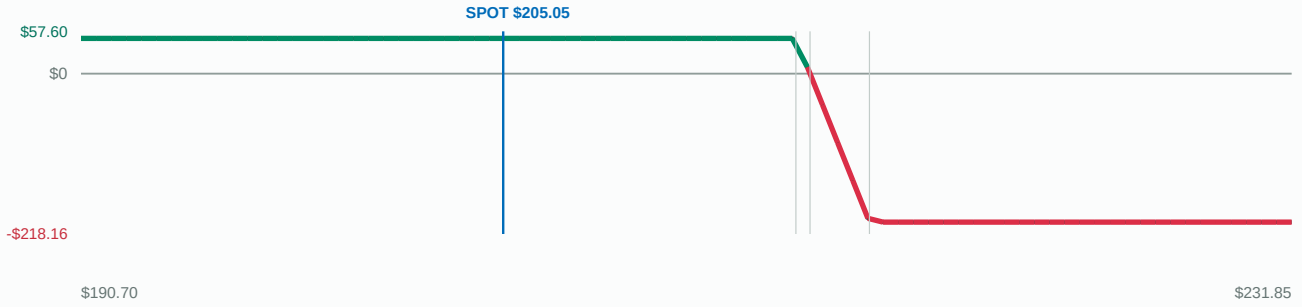
Short $197.50 | Long $195.00 | Width $2.50 | Net credit $0.63



Max profit $63.00 | Max loss -$187.00 | Break-even $196.87 | Per contract at expiry

Bear Call Spread reference

Short $215.00 | Long $217.50 | Width $2.50 | Net credit $0.48



Max profit $48.00 | Max loss -$202.00 | Break-even $215.48 | Per contract at expiry

Event and tail-risk context

Known event windows and broad volatility conditions

Next earnings date	**2027-02-03**
Earnings IV-crush risk	**NOT MEASURED**
VIX	**17.49**
VVIX	**91.91**
SKEW index	**151.12**
Observation confidence	**high**
Option quote quality	**reliable**
Contracts observed	**136**

Event and tail-risk context (continued)

Known event windows and broad volatility conditions

FIELD	VALUE
Contracts with quotes	**136**

Strategy fit

Generalized structure fit; not a personalized recommendation

Market structure

The US options market for ARM appears to price in a bullish outlook despite recent concerns over slower-than-expected royalty growth. While the stock experienced a pullback following its earnings report due to a miss on royalty estimates, implied volatility remains elevated, suggesting anticipation of continued price swings. The term structure is in backwardation, indicating a preference for near-term upside potential. Furthermore, bullish sentiment is reflected in the relatively balanced skew and the popularity of bull put spreads.

Options context

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Wheel context

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Observed evidence

Implied volatility (IV) stands at 62.7%, suggesting market participants expect significant price movement in the coming weeks. | The term structure of IV shows a backwardation, with near-term options more expensive than those further out, implying a higher probability of near-term upside. | The delta skew is balanced, indicating a relatively neutral outlook on potential directionality but still suggesting some bullish bias. | Bullish sentiment is also reflected in the popularity of bull put spreads, which are strategies used to profit from rising stock prices.

Principal risks to monitor

The stock is still trading at a high valuation, with a trailing P/E ratio above 200x. | Future royalty growth may be impacted by smartphone market weakness and competition in the memory chip sector.

Fundamentals and events

Business quality, valuation and upcoming event context

Market capitalization	P/E (TTM)
$193.12B	**211.79**
ROE	Revenue growth
11.1%	**22.5%**
EPS growth	Operating margin
18.3%	**16.8%**
Net profit margin	Gross margin
17.1%	**-**
Free cash flow CAGR	Debt / equity
-2.3%	**0.00**
Dividend yield	Beta
-	**3.97**

52-week range

$100.02 - $452.70

Company or fund profile

Issuer identity and classification

Name	Market
ARM Holdings PLC	**NYSE**
Industry	Country
Semiconductors	**GB**
Currency	IPO date
USD	**2023-09-14**
Shares outstanding	52-week return
1.07B	**22.3%**
Book value per share	Revenue per share
$8.49	**$5.06**

Website	arm.com

Latest strategy observation

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

ARM Covered Call signal

Nov 11, 2026 11:53 AM EST

Covered Call | 2026-11-13

At signal $205.60 | Current $198.42

SHORT **Option $205.00 B $5.90 / A $6.05**

Conservative | CR $5.98

Complete technical details

Full supporting indicator set used by the symbol detail experience

Volatility and options market

Price movement and premium conditions

ATR	**$16.10**
ATR as % of price	**7.9%**
Volatility environment	**high**
Current IV	**58.1%**
IV rank	**24 / 100**
IV percentile	**30 / 100**
Technical Snapshot IV source	**Private fundamentals snapshot**
Technical Snapshot IV observed at	**Nov 11, 2026 6:30 PM EST**

Technical health and risk radar

Derived indicator health and event context

Overall health	**52 / 100**
Trend health	**38 / 100**
Momentum health	**81 / 100**
Volatility health	**0 / 100**
Structure health	**93 / 100**
Earnings risk / date	**low | 2027-02-03**
Macro risk	**unknown**
Volatility risk	**high**
Structure risk	**low**

Structural indicator levels

Moving averages, volatility bands and observed trading ranges

SMA (20 / 50 / 200)	**$209.64 / $249.89 / $231.96**
EMA (9 / 21)	**$194.27 / $212.11**
Bollinger upper / middle / lower	**$252.80 / $209.64 / $166.49**

Structural indicator levels (continued)

Moving averages, volatility bands and observed trading ranges

FIELD	VALUE
Bollinger %B	**0.427**
True high / low	**$207.44 / $181.49**
5-day true high / low	**$207.44 / $163.13**

Three-day indicator history

Short-horizon change and the underlying three-session observations

INDICATOR	3-DAY CHANGE	SESSION 1 / 2 / 3
SMA20	-2.958	**-**
SMA50	-0.964	**-**
MVWAP20	-2.950	**-**
MACD	0.798	**-**
RSI	4.442	**-**
Volume	52271.000	**-**
ATR	0.129	**-**
T1	-	**-21.71 / 203.89 / 186.51 / 175.77**
T2	-	**-21.78 / 207.75 / 190.09 / 174.62**
T3	-	**-22.05 / 210.61 / 177.62 / 166.72**

Detailed options evidence

Supporting option-chain, execution and data-quality observations

Underlying price at observation	**$205.05**
Options Snapshot IV sources	**ATM: option chain | Rank/percentile: fundamentals**
Options Snapshot IV observed at	**Nov 11, 2026 2:57 PM EST**
Options data coverage	**88.9%**
SKEW regime	**HIGH TAIL RISK SKEW**
VVIX regime	**VVIX FALLING**
Front expiration / DTE	**2026-11-13 | 2 DTE**
Front at-the-money IV	**86.0%**
25-delta skew	**0.85**
Put / Call 25-delta	**$197.50 Delta -0.271 / $215.00 Delta 0.244**
Median option bid/ask spread	**5.3%**
Bid/ask spread	**-**
Contracts observed / quoted	**136 / 136**

Price context

Last Price: 205.05 | Bid: 204.87 | Ask: 205.05 | Previous Close: 181.49 | Change: 23.56 | Daily change: 12.98% | Update Time: 2026-11-11T14:57:47.278808-05:00 | Latest History Date: 2026-11-11 | Latest History Price: 204.95

Historical context

Trading-day sample: 60 sessions | First Date: 2026-08-19 | Latest Date: 2026-11-11 | Latest Price: 204.95 | Max Drawdown 60d Percent: -49.96%

Fundamental context

Current Iv Percent: 62.70% | Iv Rank: 29.84 | Iv Percentile: 42.63 | Next Earnings Date: 2027-02-03 | 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 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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