



ASML Holding NV / ASML

Equity | Generated Sep 1, 2026 11:30 PM EDT

Current price	Daily move	Bid / Ask	Previous close
\$1,660.00	-36.01 -2.12%	\$1,658.61/\$1,663.43	\$1,696.01

Market	NYSE
Industry	Semiconductors
Market data as of	Sep 1, 2026 11:30 PM EDT

JW Intelligence Report

Complete | 3 of 3 sections | Sep 1, 2026 7:50 PM EDT

JW Rank	Rank label	Confidence	IV percentile
63.1 / 100	Balanced	high	22 / 100
Model reference	Upside scenario	Risk reference	Wheel strategy fit
\$1,645.00	\$1,765.00	\$1,575.00	67 / 100

Options stance	bullish
Tail-risk safety	64 / 100
JW Rank data coverage / as of	100.0% Sep 1, 2026 7:50 PM EDT

Key insight

ASML Option Market Prices in Continued Upside Potential

Market read

The ASML option market suggests continued bullish sentiment despite recent price weakness. Implied volatility is elevated, reflecting uncertainty surrounding the stock's valuation and broader market volatility. However, key factors like strong earnings, robust demand for EUV technology, and analyst optimism contribute to a positive outlook.

Strategy context

The term structure is backwardated, with near-term options more expensive than longer-dated ones. This suggests market participants expect volatility to subside over time.



JW AI conclusions

Short- and medium-term model interpretation

AI context bias

Bearish

AI analysis updated

Sep 1, 2026 1:56 PM EDT

Short-term scenario

Cautious tactical buy on this oversold dip for 1-3 week bounce, supported by fundamentals and technical oversold readings, but high uncertainty from valuation, market volatility, and potential further correction. Not a high-conviction trade.

Three-month outlook

Constructive but uncertain. Strong Q3 guidance (€11-12B sales), capacity ramps, High-NA adoption, and AI/memory boom support recovery toward \$1800-2000+ if execution holds and broader markets stabilize. Analysts see 30%+ longer-term upside. However, elevated valuation (trailing P/E 50+), possible AI capex pauses, geopolitical/China risks, and technical weakness create significant downside volatility risk; a deeper pullback toward 200-day MA remains possible. Monitor Q3 results and sector sentiment closely.

Market sentiment

Predominantly bullish among investors viewing the pullback as a buying opportunity. Posts highlight 100 EMA support bounce potential, ASML's EUV monopoly as AI/semiconductor backbone (TSMC/Intel/Samsung dependent), Strong Buy analyst ratings, and UBS PT raise implying large upside. Some notes of profit-taking or rotation out of semis, but overall dip-buying tone with conviction in long-term AI demand.

Supporting evidence

ASML's Q2 2026 earnings beat expectations with €9.33B sales and raised FY26 guidance. | The company enjoys a dominant position in the EUV market, crucial for AI and semiconductor manufacturing. | Analysts maintain a Strong Buy consensus with an average price target of ~\$2155, implying ~30% upside. | Despite recent pullback, the stock remains well above its 200-day moving average, indicating long-term support.

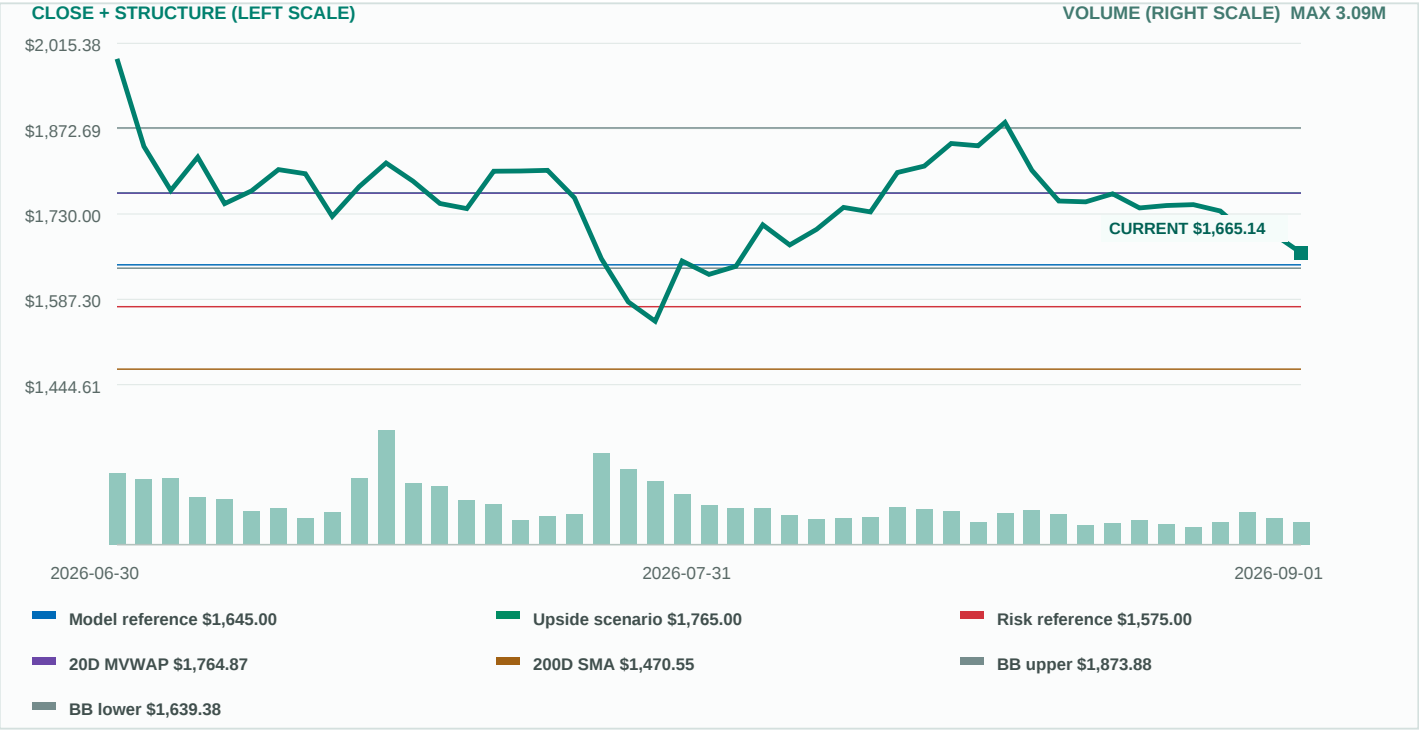
Risk watch

Elevated valuation (trailing P/E ~53) raises concerns about potential profit-taking or a deeper correction. | Geopolitical risks and potential pauses in AI capex could negatively impact demand for ASML's products.



Enhanced price structure

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

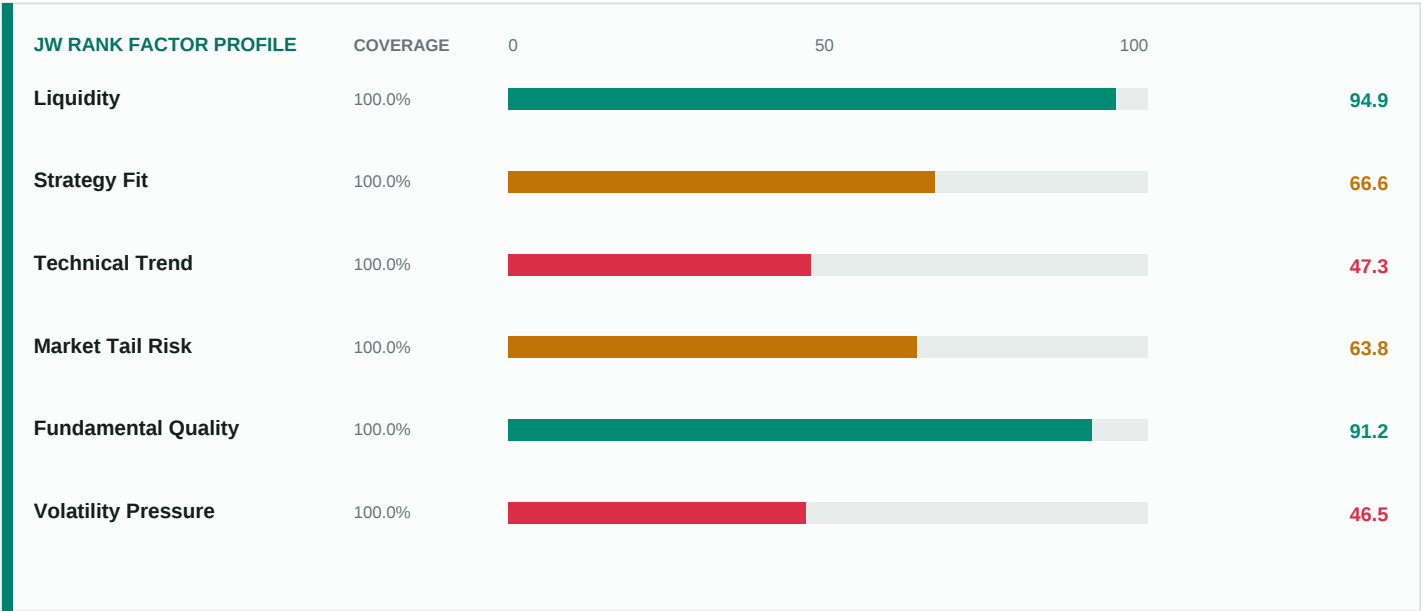


45 complete trading-session observations



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

Above 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)	25.55 / 40.08 / 44.66
RSI velocity	-2.50
MACD line / signal / histogram	-11.73 / - / 0.40
MACD acceleration	-4.89
Stochastic K / D	4.99 / 6.48

Institutional footprints

Volume-weighted cost, price location and flow

Current read	Below institutional MVWAP Accumulation bias
Institutional flow	3.55
20-day MVWAP	\$1,764.87
Price vs 20-day MVWAP	-5.94%
Daily reference VWAP	\$1,666.78
Price vs daily reference	-0.41%
Volume	608.28K

Structural context

Long-term trend and volatility boundaries

Current read	Above 200-day trend Positive macro velocity
Macro velocity	1.23
20-day / 200-day SMA	\$1,756.63 / \$1,470.55
Bollinger range	\$1,639.38 - \$1,873.88
Bollinger position	0.110



Options and volatility intelligence

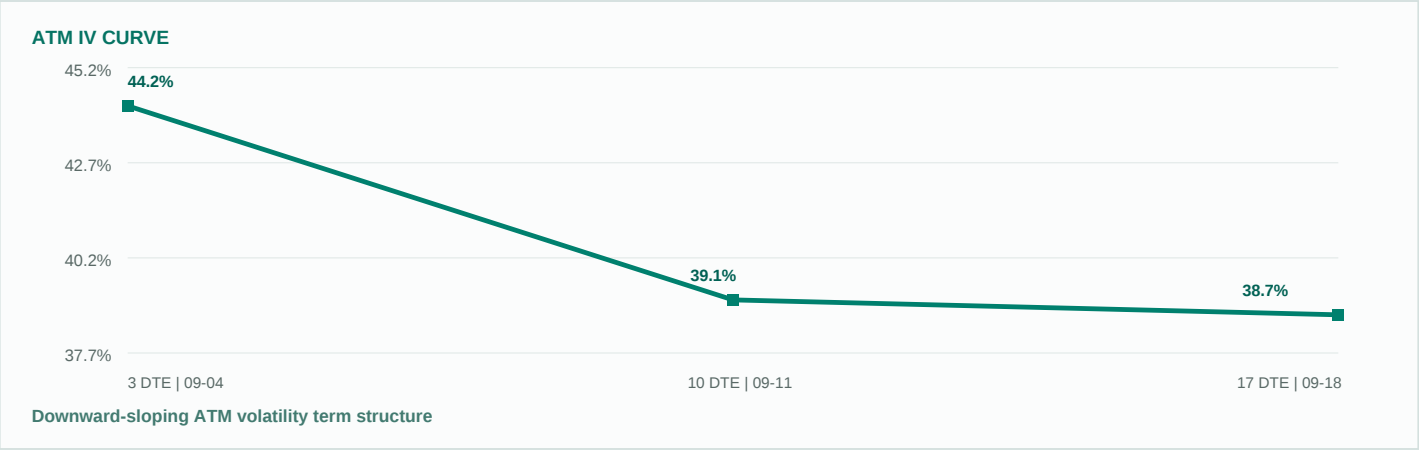
Structure, premium conditions and principal risks

IV rank	IV percentile	VVIX	SKEW
27 / 100	22 / 100	90.87	148.53

Market regime	DANGER ZONE
Tail-risk regime	NORMAL TAIL RISK
Term structure	backwardation
Term slope	-5.47 pts
Skew read	balanced
Liquidity / quote coverage	100.0%
Options observation	Sep 1, 2026 4:28 PM EDT Coverage 88.9%

Option term structure

ATM implied-volatility curve by days to expiration



EXPIRATION	DTE	ATM IV	STATE
2026-09-04	3	44.2%	-
2026-09-11	10	39.1%	-
2026-09-18	17	38.7%	-



Reference spread payoff

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



Event and tail-risk context

Known event windows and broad volatility conditions

Next earnings date	2026-10-14
Earnings IV-crush risk	NOT MEASURED
VIX	16.20
VVIX	90.87
SKEW index	148.53
Observation confidence	high
Option quote quality	reliable
Contracts observed	109



Event and tail-risk context (continued)

Known event windows and broad volatility conditions

FIELD	VALUE
Contracts with quotes	109

Strategy fit

Generalized structure fit; not a personalized recommendation

Market structure

The ASML option market suggests continued bullish sentiment despite recent price weakness. Implied volatility is elevated, reflecting uncertainty surrounding the stock's valuation and broader market volatility. However, key factors like strong earnings, robust demand for EUV technology, and analyst optimism contribute to a positive outlook.

Options context

ASML Option Market Prices in Continued Upside Potential

Wheel context

The term structure is backwardated, with near-term options more expensive than longer-dated ones. This suggests market participants expect volatility to subside over time.

Observed evidence

ASML's Q2 2026 earnings beat expectations with €9.33B sales and raised FY26 guidance. | The company enjoys a dominant position in the EUV market, crucial for AI and semiconductor manufacturing. | Analysts maintain a Strong Buy consensus with an average price target of ~\$2155, implying ~30% upside. | Despite recent pullback, the stock remains well above its 200-day moving average, indicating long-term support.

Principal risks to monitor

Elevated valuation (trailing P/E ~53) raises concerns about potential profit-taking or a deeper correction. | Geopolitical risks and potential pauses in AI capex could negatively impact demand for ASML's products.



Fundamentals and events

Business quality, valuation and upcoming event context

Market capitalization	P/E (TTM)
\$570.84B	57.46
ROE	Revenue growth
41.5%	15.6%
EPS growth	Operating margin
17.8%	34.8%
Net profit margin	Gross margin
29.5%	-
Free cash flow CAGR	Debt / equity
24.7%	0.19
Dividend yield	Beta
0.9%	2.26
52-week range	
\$625.30 - \$1,741.00	

Company or fund profile

Issuer identity and classification

Name	Market
ASML Holding NV	NYSE
Industry	Country
Semiconductors	NL
Currency	IPO date
EUR	1995-02-01
Shares outstanding	52-week return
388.15M	139.0%
Book value per share	Revenue per share
\$67.68	\$91.69
Website	asml.com / En



Latest strategy observation

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

ASML Covered Call signal	Sep 1, 2026 9:38 AM EDT
Covered Call 2026-09-04	
At signal \$1,669.98 Current \$1,660.00	
SHORT Option \$1,670.00 B \$25.40 / A \$28.50	
High turnover CR \$26.95	



Complete technical details

Full supporting indicator set used by the symbol detail experience

Volatility and options market

Price movement and premium conditions

ATR	\$55.35
ATR as % of price	3.3%
Volatility environment	medium
Current IV	39.4%
IV rank	27 / 100
IV percentile	22 / 100

Technical health and risk radar

Derived indicator health and event context

Overall health	70 / 100
Trend health	78 / 100
Momentum health	73 / 100
Volatility health	60 / 100
Structure health	61 / 100
Earnings risk / date	low 2026-10-14
Macro risk	unknown
Volatility risk	medium
Structure risk	medium

Structural indicator levels

Moving averages, volatility bands and observed trading ranges

SMA (20 / 50 / 200)	\$1,756.63 / \$1,758.26 / \$1,470.55
EMA (9 / 21)	\$1,720.63 / \$1,738.46
Bollinger upper / middle / lower	\$1,873.88 / \$1,756.63 / \$1,639.38
Bollinger %B	0.110
True high / low	\$1,696.01 / \$1,651.21



Structural indicator levels (continued)

Moving averages, volatility bands and observed trading ranges

FIELD	VALUE
5-day true high / low	\$1,761.71 / \$1,651.21

Three-day indicator history

Short-horizon change and the underlying three-session observations

INDICATOR	3-DAY CHANGE	SESSION 1 / 2 / 3
SMA20	1.232	-
SMA50	-4.463	-
MVWAP20	3.553	-
MACD	-4.888	-
RSI	-2.498	-
Volume	869.670	-
ATR	-1.015	-
T1	-	-6.20 / 1764.95 / 1716.90 / 1679.33
T2	-	-2.20 / 1759.13 / 1740.00 / 1692.88
T3	-	2.93 / 1754.21 / 1751.78 / 1719.11



Detailed options evidence

Supporting option-chain, execution and data-quality observations

Underlying price at observation	\$1,655.97
Options intelligence as of	Sep 1, 2026 4:28 PM EDT
Options data coverage	88.9%
SKEW regime	HIGH TAIL RISK SKEW
VVIX regime	VVIX FLAT
Front expiration / DTE	2026-09-04 3 DTE
Front at-the-money IV	44.2%
25-delta skew	-0.63
Put / Call 25-delta	\$1,610.00 / \$1,705.00 Delta 0.249
Median option bid/ask spread	8.2%
Bid/ask spread	-
Contracts observed / quoted	109 / 109

Price context

Last Price: 1,655.97 | Bid: 1,655.57 | Ask: 1,656.62 | Previous Close: 1,696.01 | Change: -40.04 |
Daily change: -2.36% | Update Time: 2026-09-01T14:41:08.103896-04:00 | Latest History Date: 2026-09-01
| Latest History Price: 1,656.02

Historical context

Trading-day sample: 60 sessions | First Date: 2026-06-08 | Latest Date: 2026-09-01 | Latest Price:
1,656.02 | Max Drawdown 60d Percent: -22.05%

Fundamental context

Current Iv Percent: 39.37% | Iv Rank: 26.85 | Iv Percentile: 21.83 | Next Earnings Date: 2026-10-14 |
Ex Dividend Date: 2026-07-27 | Dividend Yield: 54.00



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

Past, hypothetical, back-tested, simulated and model-derived results are not indicative of future results. Strategy statistics may exclude commissions, fees, taxes, slippage, early assignment, execution constraints and other costs unless expressly stated. Actual outcomes may differ materially.

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.

Generated Sep 1, 2026 11:30 PM EDT. Jason Wheel Terms of Use and Privacy Policy apply. Copyright Jason Wheel Research LLC. All rights reserved.

Reference documents

Official product terms and standardized options disclosure

Jason Wheel	jasonwheel.com
Terms of Use	jasonwheel.com / Terms
Privacy Policy	jasonwheel.com / Privacy
Options Disclosure Document	theocc.com / Options Disclosure Document