# ASML Holding NV / ASML

Equity | Generated Sep 4, 2026 11:30 PM EDT

| Current price | Daily move | Bid / Ask | Previous close |
|---|---|---|---|
| $1,711.00 | +64.81 +3.94% | -/- | $1,646.19 |

| | |
|---|---|
| Market | NYSE |
| Industry | Semiconductors |
| Market data as of | Sep 4, 2026 11:30 PM EDT |

## JW Intelligence Report

Complete | 3 of 3 sections | Sep 4, 2026 7:50 PM EDT

| JW Rank | Rank label | Confidence | IV percentile |
|---|---|---|---|
| 63.9 / 100 | Balanced | high | 19 / 100 |

| Model reference | Upside scenario | Risk reference | Wheel strategy fit |
|---|---|---|---|
| $1,685.00 | $1,820.00 | $1,630.00 | 69 / 100 |

| | |
|---|---|
| Options stance | bullish |
| Tail-risk safety | 64 / 100 |
| JW Rank data coverage / as of | 100.0% \| Sep 4, 2026 7:50 PM EDT |

### Key insight

ASML Option Market Prices in Continued Bullishness

### Market read

The ASML option market displays a bullish sentiment, reflecting investor optimism driven by strong recent earnings, robust demand for EUV lithography equipment, and the company's position as a key player in the AI chip manufacturing landscape.

### Strategy context

The option market reflects a belief that ASML's strong fundamentals and growth prospects will continue to drive share price appreciation.

# JW AI conclusions

Short- and medium-term model interpretation

| | |
|---|---|
| AI context bias | **Bullish** |
| AI analysis updated | **Sep 4, 2026 2:04 PM EDT** |

### Short-term scenario

Cautious/watchful; potential long on confirmed rebound or dip-buy if support holds, given today's momentum but mixed technicals and high valuation. High uncertainty from upcoming Oct earnings, AI capex sustainability, and macro/geopolitical risks. Not financial advice; position sizing and personal risk tolerance critical.

### Three-month outlook

Constructive bias toward $1,850-$2,100 range if Q3 guidance (expected €11-12B sales) is met and AI/memory demand persists, supported by capacity additions, large orders, and monopoly position. However, substantial uncertainty exists due to elevated valuation leaving little room for disappointment, potential China trade restrictions impacting revenue, slower High-NA uptake, broader semiconductor cycle risks, and market volatility around October earnings. Long-term AI tailwinds remain intact but short-to-medium term could see consolidation or pullback. Identify all forecasts as highly uncertain and not guaranteed.

### Market sentiment

Predominantly bullish among investors citing ASML's EUV monopoly, AI-driven orders (SK Hynix, Japan expansion, Rapidus 2nm), analyst target hikes (e.g., UBS), and role as AI infrastructure enabler. Caution expressed on stretched valuation (52x trailing PE, premium to peers), geopolitics/China restrictions (~20% revenue exposure), High-NA adoption delays/costs, and thinner order visibility after stopping quarterly bookings disclosure. Overall positive long-term compounding view as semiconductor chokepoint, mixed-to-cautious near-term after pullback from highs. Sentiment data limited and includes promotional noise; high uncertainty in representativeness.

### Supporting evidence

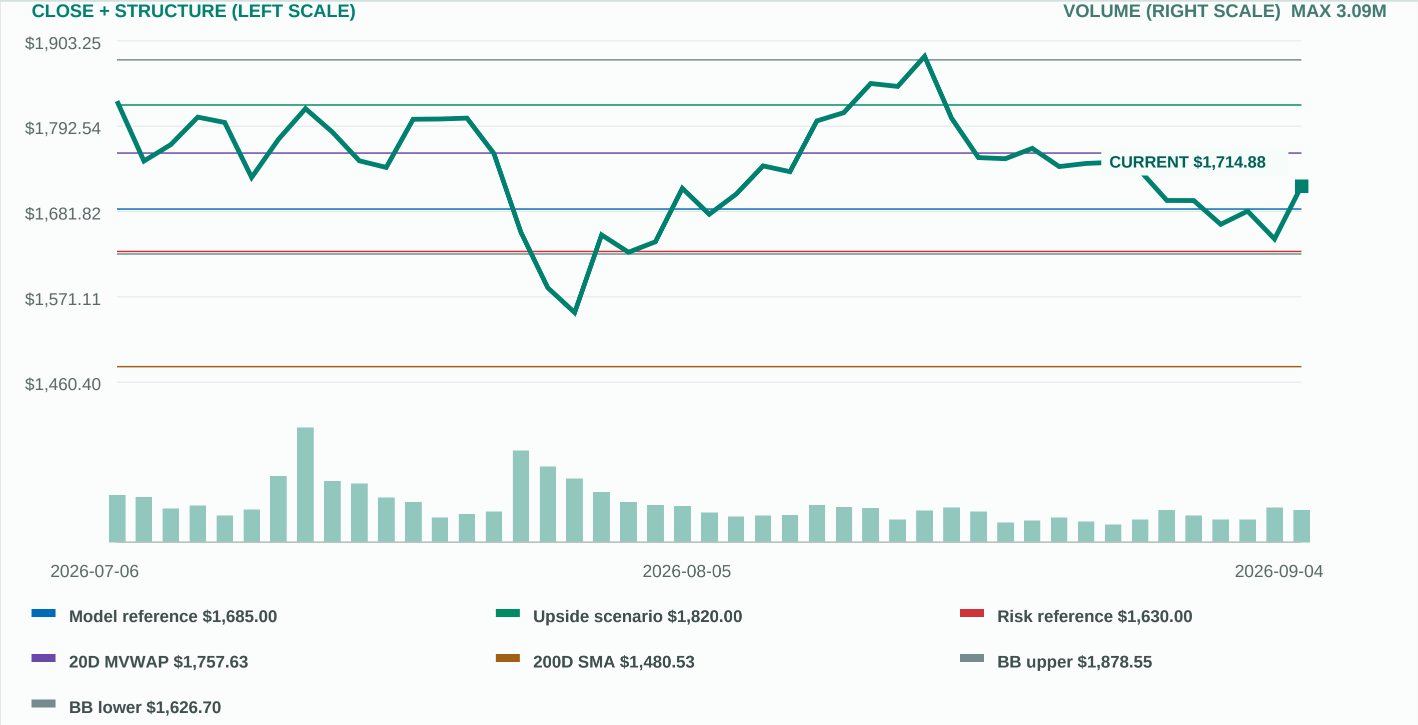
Implied volatility is elevated at 38.29%, suggesting market participants anticipate significant price swings in the near term. | The front-month ATM IV is 38.13% with a slight upward sloping term structure, indicating a belief that future volatility will remain elevated. | Call options are more expensive than put options, as evidenced by the positive delta skew of 0.3 points. | Strong demand for call options, particularly those with strikes above the current price, suggests bullish sentiment and expectations for further upside potential.

### Risk watch

Geopolitical risks, particularly those related to China, could negatively impact ASML's revenue if export restrictions are imposed.

## 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) | **50.55 / 48.30 / 48.92** |
| RSI velocity | **2.74** |
| MACD line / signal / histogram | **-17.66 / - / -8.31** |
| MACD acceleration | **-1.97** |
| Stochastic K / D | **23.42 / 13.90** |

## Institutional footprints

Volume-weighted cost, price location and flow

| | |
|---|---|
| Current read | **Below institutional MVWAP \| Distribution bias** |
| Institutional flow | **-2.41** |
| 20-day MVWAP | **$1,757.63** |
| Price vs 20-day MVWAP | **-2.65%** |
| Daily reference VWAP | **$1,704.15** |
| Price vs daily reference | **+0.40%** |
| Volume | **865.57K** |

## Structural context

Long-term trend and volatility boundaries

| | |
|---|---|
| Current read | **Above 200-day trend \| Negative macro velocity** |
| Macro velocity | **-1.34** |
| 20-day / 200-day SMA | **$1,752.62 / $1,480.53** |
| Bollinger range | **$1,626.70 - $1,878.55** |
| Bollinger position | **0.350** |

## Options and volatility intelligence

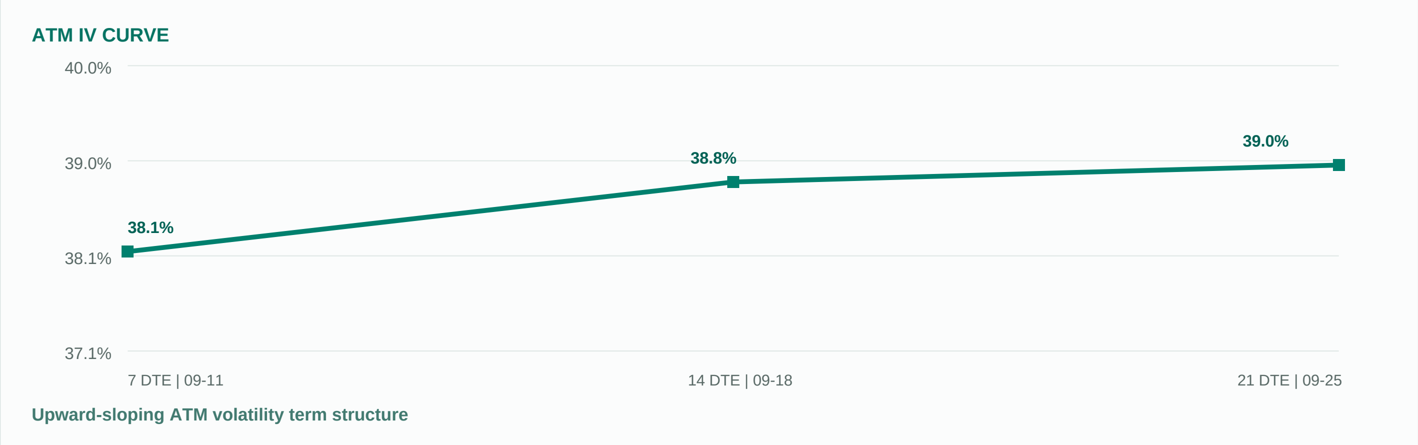
Structure, premium conditions and principal risks

| IV rank | IV percentile | VVIX | SKEW |
|---|---|---|---|
| 24 / 100 | 19 / 100 | 82.43 | 150.63 |

| | |
|---|---|
| Market regime | **Calm** |
| Tail-risk regime | **NORMAL TAIL RISK** |
| Term structure | **flat** |
| Term slope | **+0.87 pts** |
| Skew read | **balanced** |
| Liquidity / quote coverage | **100.0%** |
| Options observation | **Sep 4, 2026 5:05 PM EDT \| Coverage 77.8%** |

## Option term structure

ATM implied-volatility curve by days to expiration




| EXPIRATION | DTE | ATM IV | STATE |
|---|---|---|---|
| **2026-09-11** | 7 | 38.1% | - |
| **2026-09-18** | 14 | 38.8% | - |
| **2026-09-25** | 21 | 39.0% | - |

## 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 | **14.02** |
| VVIX | **82.43** |
| SKEW index | **150.63** |
| Observation confidence | **medium** |
| Option quote quality | **reliable** |
| Contracts observed | **106** |
| Contracts with quotes | **106** |

## Strategy fit

Generalized structure fit; not a personalized recommendation

### Market structure

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### Options context

ASML Option Market Prices in Continued Bullishness

### Wheel context

The option market reflects a belief that ASML's strong fundamentals and growth prospects will continue to drive share price appreciation.

### Observed evidence

Implied volatility is elevated at 38.29%, suggesting market participants anticipate significant price swings in the near term. | The front-month ATM IV is 38.13% with a slight upward sloping term structure, indicating a belief that future volatility will remain elevated. | Call options are more expensive than put options, as evidenced by the positive delta skew of 0.3 points. | Strong demand for call options, particularly those with strikes above the current price, suggests bullish sentiment and expectations for further upside potential.

### Principal risks to monitor

Geopolitical risks, particularly those related to China, could negatively impact ASML's revenue if export restrictions are imposed.

## Fundamentals and events

Business quality, valuation and upcoming event context

| | |
|---|---|
| Market capitalization<br>**$552.27B** | P/E (TTM)<br>**53.01** |
| ROE<br>**41.5%** | Revenue growth<br>**15.6%** |
| EPS growth<br>**17.8%** | Operating margin<br>**34.8%** |
| Net profit margin<br>**29.5%** | Gross margin<br>**-** |
| Free cash flow CAGR<br>**24.7%** | Debt / equity<br>**0.19** |
| Dividend yield<br>**0.9%** | Beta<br>**2.29** |
| 52-week range<br>**$664.10 - $1,741.00** | |

## Company or fund profile

Issuer identity and classification

| | |
|---|---|
| Name<br>**ASML Holding NV** | Market<br>**NYSE** |
| Industry<br>**Semiconductors** | Country<br>**NL** |
| Currency<br>**EUR** | IPO date<br>**1995-02-01** |
| Shares outstanding<br>**388.15M** | 52-week return<br>**113.7%** |
| Book value per share<br>**$67.68** | Revenue per share<br>**$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 4, 2026 9:35 AM EDT

**Covered Call | 2026-09-11**

At signal $1,698.62 | Current $1,711.00

**SHORT** **Option $1,695.00 B $38.10 / A $40.90**

**High turnover | CR $39.50**

## Complete technical details

Full supporting indicator set used by the symbol detail experience

## Volatility and options market

Price movement and premium conditions

| | |
|---|---|
| ATR | **$56.25** |
| ATR as % of price | **3.3%** |
| Volatility environment | **medium** |
| Current IV | **37.9%** |
| IV rank | **23 / 100** |
| IV percentile | **19 / 100** |

## Technical health and risk radar

Derived indicator health and event context

| | |
|---|---|
| Overall health | **79 / 100** |
| Trend health | **78 / 100** |
| Momentum health | **88 / 100** |
| Volatility health | **61 / 100** |
| Structure health | **85 / 100** |
| Earnings risk / date | **low \| 2026-10-14** |
| Macro risk | **unknown** |
| Volatility risk | **medium** |
| Structure risk | **low** |

## Structural indicator levels

Moving averages, volatility bands and observed trading ranges

| | |
|---|---|
| SMA (20 / 50 / 200) | **$1,752.62 / $1,751.47 / $1,480.53** |
| EMA (9 / 21) | **$1,702.66 / $1,724.47** |
| Bollinger upper / middle / lower | **$1,878.55 / $1,752.62 / $1,626.70** |
| Bollinger %B | **0.350** |
| True high / low | **$1,721.66 / $1,646.19** |

## Structural indicator levels (continued)

Moving averages, volatility bands and observed trading ranges

| FIELD | VALUE |
|---|---|
| 5-day true high / low | **$1,721.66 / $1,619.34** |

## Three-day indicator history

Short-horizon change and the underlying three-session observations

| INDICATOR | 3-DAY CHANGE | SESSION 1 / 2 / 3 |
|---|---|---|
| **SMA20** | -1.337 | **-** |
| **SMA50** | -2.260 | **-** |
| **MVWAP20** | -2.411 | **-** |
| **MACD** | -1.975 | **-** |
| **RSI** | 2.741 | **-** |
| **Volume** | 85365.670 | **-** |
| **ATR** | 0.301 | **-** |
| **T1** | - | **-19.49 / 1759.95 / 1682.30 / 1619.34** |
| **T2** | - | **-14.56 / 1764.94 / 1688.66 / 1650.20** |
| **T3** | - | **-11.73 / 1764.86 / 1696.01 / 1651.21** |

## Detailed options evidence

Supporting option-chain, execution and data-quality observations

| | |
|---|---|
| Underlying price at observation | **$1,702.89** |
| Options intelligence as of | **Sep 4, 2026 5:05 PM EDT** |
| Options data coverage | **77.8%** |
| SKEW regime | **HIGH TAIL RISK SKEW** |
| VVIX regime | **VVIX FLAT** |
| Front expiration / DTE | **2026-09-11 \| 7 DTE** |
| Front at-the-money IV | **38.1%** |
| 25-delta skew | **-0.30** |
| Put / Call 25-delta | **$1,665.00 Delta -0.320 / $1,745.00 Delta 0.338** |
| Median option bid/ask spread | **17.1%** |
| Bid/ask spread | **-** |
| Contracts observed / quoted | **106 / 106** |

### Price context

Last Price: 1,702.89 | Bid: 1,702.61 | Ask: 1,703.18 | Previous Close: 1,646.19 | Change: 56.70 | Daily change: 3.44% | Update Time: 2026-09-04T14:46:16.420923-04:00 | Latest History Date: 2026-09-04 | Latest History Price: 1,703.07

### Historical context

Trading-day sample: 60 sessions | First Date: 2026-06-11 | Latest Date: 2026-09-04 | Latest Price: 1,703.07 | Max Drawdown 60d Percent: -22.05%

### Fundamental context

Current Iv Percent: 38.29% | Iv Rank: 24.16 | Iv Percentile: 19.44 | 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.

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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** |
| Terms of Use | **jasonwheel.com / Terms** |
| Privacy Policy | **jasonwheel.com / Privacy** |
| Options Disclosure Document | **theocc.com / Options Disclosure Document** |