ASML Holding NV / ASML

Equity | Generated Sep 8, 2026 11:30 PM EDT

Current price	Daily move	Bid / Ask	Previous close
$1,768.08	+53.20 +3.10%	$1,765.00/$1,769.50	$1,714.88

Market	**NYSE**
Industry	**Semiconductors**
Market data as of	**Sep 8, 2026 11:30 PM EDT**

JW Intelligence Report

Complete | 3 of 3 sections | Sep 8, 2026 7:50 PM EDT

JW Rank	Rank label	Confidence	IV percentile
70.1 / 100	Constructive	high	42 / 100

Model reference	Upside scenario	Risk reference	Wheel strategy fit
$1,745.00	$1,850.00	$1,685.00	67 / 100

Options stance	**bullish**
Tail-risk safety	**32 / 100**
JW Rank data coverage / as of	**100.0% | Sep 8, 2026 7:50 PM EDT**

Key insight

ASML Options Imply Continued Upside Potential

Market read

The US options market for ASML suggests continued bullish sentiment. The stock's recent surge following positive news about High-NA EUV collaborations, capacity expansion, and strong Q2 earnings has driven up implied volatility. While short-term technical indicators show some mixed signals, the overall trend remains bullish with price trading above key moving averages. The term structure of implied volatility is in backwardation, indicating a higher expectation for near-term volatility compared to longer-term periods.

Strategy context

ASML's options market reflects investor optimism about the company's future growth prospects, particularly in the high-NA EUV segment.

JW AI conclusions

Short- and medium-term model interpretation

AI context bias	**Bullish**
AI analysis updated	**Sep 8, 2026 2:08 PM EDT**

Short-term scenario

Hold or cautious buy on any pullback in 1-3 weeks. Positive news catalyst and momentum, but mixed short-term technicals (fading MACD) and elevated valuation create uncertainty. High risk of consolidation or profit-taking after today's 3% jump. Identify uncertainty: AI capex sustainability, High-NA execution, and macro factors could cause volatility. Not a high-conviction short-term trade.

Three-month outlook

Moderately bullish with significant uncertainty. Strong AI-driven demand, High-NA adoption progress, capacity expansion plans, and raised 2026 guidance support potential move toward analyst targets around $2,168. Backlog and monopoly position in EUV provide visibility. However, current valuation is rich (trailing P/E 55x, some estimates of 38%+ premium), leaving little room for disappointment. Risks include potential AI spending slowdown, geopolitical tensions (China), supply chain constraints until new campus ramps in 2029, and October earnings as a volatility event. Possible range $1,600-$2,000 depending on broader market and semiconductor cycle. Long-term thesis intact but near-term caution advised due to high expectations already priced in.

Market sentiment

Recent posts (September 2026) largely bullish on High-NA EUV commitments from TSMC, Samsung, and Intel, plus campus expansion, viewing it as confirmation of monopoly strength and AI tailwinds. Excitement over partnerships and backlog. Mixed views: some highlight rich valuation (trailing P/E ~55, premium to fair value estimates), past overreactions to news, supplier relations, and potential Chinese competition. Overall constructive for long-term holders with caution on short-term volatility and not seeing it as a deep value play. Positive on buybacks and order book.

Supporting evidence

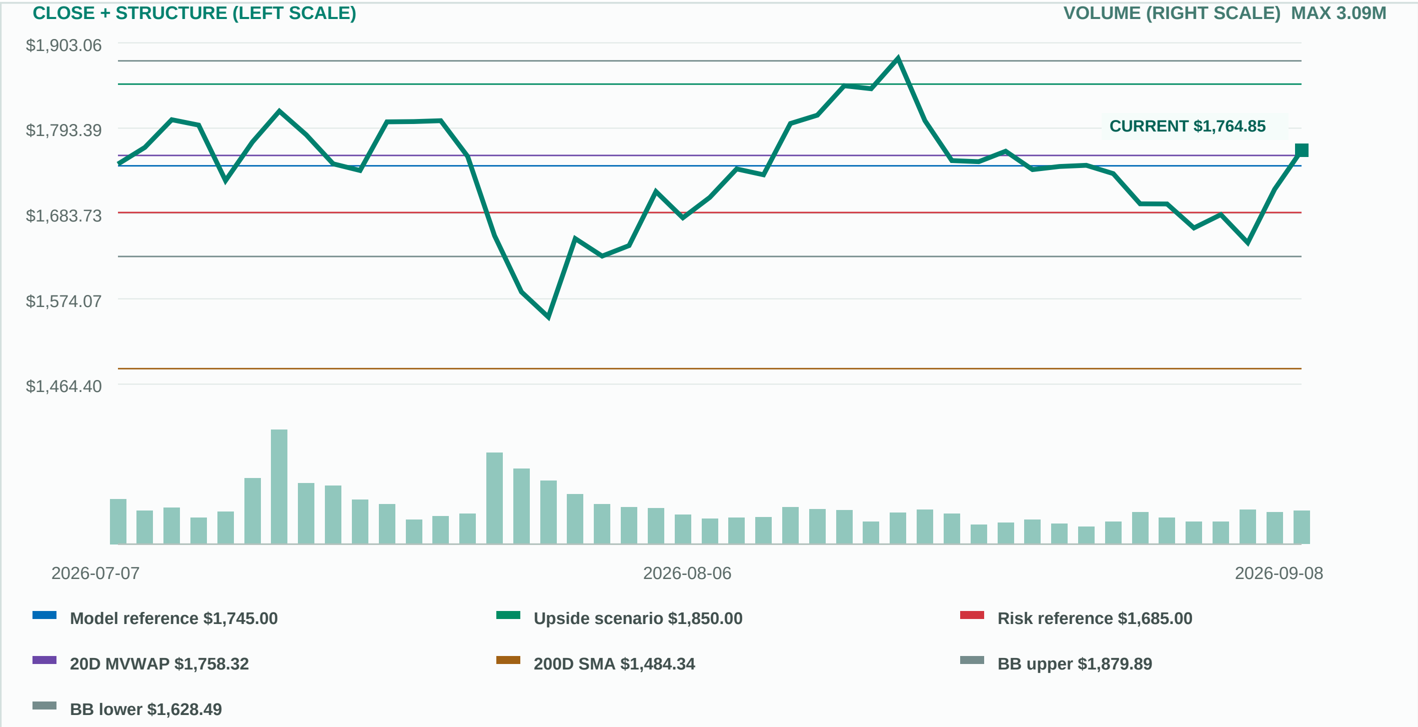
ASML's options market shows a positive skew, with call options more expensive than put options. | Implied volatility is elevated, suggesting the market anticipates significant price movement in the coming weeks. | The stock's recent price action has been driven by strong earnings and positive news about High-NA EUV adoption.

Risk watch

Elevated valuation could lead to profit-taking if earnings disappoint or macro conditions worsen.

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	**Above 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 accelerating**
Trend signal	**STRONG BULL**
RSI signal	**neutral**
RSI (7 / 14 / 21)	**61.27 / 53.88 / 52.33**
RSI velocity	**3.74**
MACD line / signal / histogram	**-12.03 / - / -9.05**
MACD acceleration	**0.84**
Stochastic K / D	**45.30 / 26.06**

Institutional footprints

Volume-weighted cost, price location and flow

Current read	**Above institutional MVWAP | Distribution bias**
Institutional flow	**-2.21**
20-day MVWAP	**$1,758.32**
Price vs 20-day MVWAP	**+0.56%**
Daily reference VWAP	**$1,765.98**
Price vs daily reference	**+0.12%**
Volume	**902.88K**

Structural context

Long-term trend and volatility boundaries

Current read	**Above 200-day trend | Negative macro velocity**
Macro velocity	**-0.88**
20-day / 200-day SMA	**$1,754.19 / $1,484.34**
Bollinger range	**$1,628.49 - $1,879.89**
Bollinger position	**0.542**

Options and volatility intelligence

Structure, premium conditions and principal risks

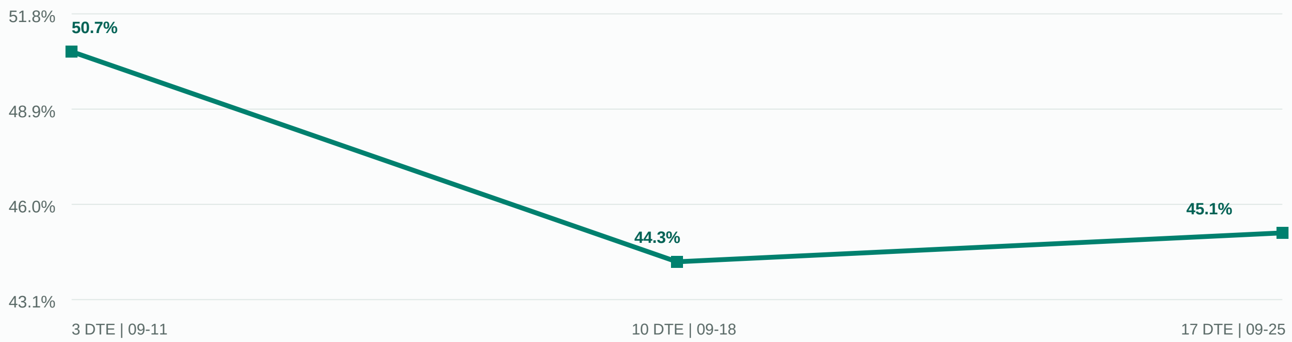
IV rank	IV percentile	VVIX	SKEW
33 / 100	29 / 100	87.47	151.58

Market regime	**DANGER ZONE**
Tail-risk regime	**NORMAL TAIL RISK**
Term structure	**backwardation**
Term slope	**-5.52 pts**
Skew read	**balanced**
Liquidity / quote coverage	**100.0%**
Options Snapshot IV sources	**ATM: option chain | Rank/percentile: fundamentals**
Options Snapshot IV observed at	**Sep 8, 2026 2:48 PM EDT**
Options data quality	**Coverage 77.8%**

Option term structure

ATM implied-volatility curve by days to expiration

ATM IV CURVE



Downward-sloping ATM volatility term structure

EXPIRATION	DTE	ATM IV	STATE
2026-09-11	3	50.7%	-
2026-09-18	10	44.3%	-
2026-09-25	17	45.1%	-

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	**15.29**
VVIX	**87.47**
SKEW index	**151.58**
Observation confidence	**medium**
Option quote quality	**reliable**
Contracts observed	**122**
Contracts with quotes	**122**

Strategy fit

Generalized structure fit; not a personalized recommendation

Market structure

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Options context

ASML Options Imply Continued Upside Potential

Wheel context

ASML's options market reflects investor optimism about the company's future growth prospects, particularly in the high-NA EUV segment.

Observed evidence

ASML's options market shows a positive skew, with call options more expensive than put options. | Implied volatility is elevated, suggesting the market anticipates significant price movement in the coming weeks. | The stock's recent price action has been driven by strong earnings and positive news about High-NA EUV adoption.

Principal risks to monitor

Elevated valuation could lead to profit-taking if earnings disappoint or macro conditions worsen.

Fundamentals and events

Business quality, valuation and upcoming event context

Market capitalization **$560.52B**	P/E (TTM) **52.19**
ROE **41.5%**	Revenue growth **15.6%**
EPS growth **17.8%**	Operating margin **34.8%**
Net profit margin **29.5%**	Gross margin **-**
Free cash flow CAGR **24.7%**	Debt / equity **0.19**
Dividend yield **0.9%**	Beta **2.29**
52-week range **$674.10 - $1,741.00**	

Company or fund profile

Issuer identity and classification

Name **ASML Holding NV**	Market **NYSE**
Industry **Semiconductors**	Country **NL**
Currency **EUR**	IPO date **1995-02-01**
Shares outstanding **388.15M**	52-week return **115.7%**
Book value per share **$67.68**	Revenue per share **$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 8, 2026 3:50 PM EDT

Covered Call | 2026-09-18

At signal $1,764.16 | Current $1,768.08

SHORT **Option $1,735.00 B $64.60 / A $74.40**

High turnover | CR $69.50

Complete technical details

Full supporting indicator set used by the symbol detail experience

Volatility and options market

Price movement and premium conditions

ATR	**$57.60**
ATR as % of price	**3.3%**
Volatility environment	**medium**
Current IV	**44.3%**
IV rank	**39 / 100**
IV percentile	**42 / 100**
Technical Snapshot IV source	**Private fundamentals snapshot**
Technical Snapshot IV observed at	**Sep 8, 2026 3:50 PM EDT**

Technical health and risk radar

Derived indicator health and event context

Overall health	**88 / 100**
Trend health	**92 / 100**
Momentum health	**98 / 100**
Volatility health	**61 / 100**
Structure health	**96 / 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)	**$1,754.19 / $1,750.88 / $1,484.34**
EMA (9 / 21)	**$1,715.10 / $1,728.14**
Bollinger upper / middle / lower	**$1,879.89 / $1,754.19 / $1,628.49**

Structural indicator levels (continued)

Moving averages, volatility bands and observed trading ranges

FIELD	VALUE
Bollinger %B	**0.542**
True high / low	**$1,790.00 / $1,714.88**
5-day true high / low	**$1,790.00 / $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	-0.882	**-**
SMA50	-1.818	**-**
MVWAP20	-2.205	**-**
MACD	0.845	**-**
RSI	3.738	**-**
Volume	95591.330	**-**
ATR	1.152	**-**
T1	-	**-17.66 / 1757.62 / 1721.66 / 1646.19**
T2	-	**-19.49 / 1759.95 / 1682.30 / 1619.34**
T3	-	**-14.56 / 1764.94 / 1688.66 / 1650.20**

Detailed options evidence

Supporting option-chain, execution and data-quality observations

Underlying price at observation	**$1,773.65**
Options Snapshot IV sources	**ATM: option chain | Rank/percentile: fundamentals**
Options Snapshot IV observed at	**Sep 8, 2026 2:48 PM EDT**
Options data coverage	**77.8%**
SKEW regime	**HIGH TAIL RISK SKEW**
VVIX regime	**VVIX FLAT**
Front expiration / DTE	**2026-09-11 | 3 DTE**
Front at-the-money IV	**50.7%**
25-delta skew	**0.85**
Put / Call 25-delta	**$1,735.00 Delta -0.301 / $1,815.00 Delta 0.327**
Median option bid/ask spread	**16.7%**
Bid/ask spread	**-**
Contracts observed / quoted	**122 / 122**

Price context

Last Price: 1,773.65 | Bid: 1,773.00 | Ask: 1,774.31 | Previous Close: 1,714.88 | Change: 58.77 | Daily change: 3.43% | Update Time: 2026-09-08T14:48:03.356716-04:00 | Latest History Date: 2026-09-08 | Latest History Price: 1,774.26

Historical context

Trading-day sample: 60 sessions | First Date: 2026-06-12 | Latest Date: 2026-09-08 | Latest Price: 1,774.26 | Max Drawdown 60d Percent: -22.05%

Fundamental context

Current Iv Percent: 41.73% | Iv Rank: 32.73 | Iv Percentile: 28.69 | Next Earnings Date: 2026-10-14 | Ex Dividend Date: 2026-07-27

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.

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Reference documents

Official product terms and standardized options disclosure

Jason Wheel	**jasonwheel.com**
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