# ASML Holding NV / ASML

Equity | Generated Sep 22, 2026 11:30 PM EDT

| Current price | Daily move | Bid / Ask | Previous close |
|---|---|---|---|
| $1,750.41 | +39.09 +2.28% | -/- | $1,711.32 |

| | |
|---|---|
| Market | **NYSE** |
| Industry | **Semiconductors** |
| Market data as of | **Sep 22, 2026 11:30 PM EDT** |

## JW Intelligence Report

Complete | 3 of 3 sections | Sep 22, 2026 7:51 PM EDT

| JW Rank | Rank label | Confidence | IV percentile |
|---|---|---|---|
| 72.8 / 100 | Constructive | high | 50 / 100 |

| Model reference | Upside scenario | Risk reference | Wheel strategy fit |
|---|---|---|---|
| $1,700.00 | $1,820.00 | $1,640.00 | 70 / 100 |

| | |
|---|---|
| Options stance | **bullish** |
| Tail-risk safety | **32 / 100** |
| JW Rank data coverage / as of | **100.0% \| Sep 22, 2026 7:51 PM EDT** |

### Key insight

ASML Option Market Implies Continued Upside Potential

### Market read

The ASML option market displays a bullish sentiment, suggesting continued upside potential for the stock. This is reflected in several factors: positive technical indicators, strong implied volatility, and a backwardated term structure.

### Strategy context

The current option pricing environment favors bullish strategies, particularly those targeting a move higher in the coming weeks.

# JW AI conclusions

Short- and medium-term model interpretation

| | |
|---|---|
| AI context bias | **Bullish** |
| AI analysis updated | **Sep 22, 2026 2:23 PM EDT** |

## Short-term scenario

Do not chase the bounce. Prefer a pullback entry for a 1-3 week tactical long; otherwise hold. Uncertainty is high because of valuation, headline risk, and volatility ahead of mid-October earnings.

## Three-month outlook

Modestly constructive base case with material uncertainty. AI lithography demand, High-NA customer timelines, capacity expansion, and the raised 2026 outlook can support a move toward the lower end of analyst targets near $1,970, with October 14 earnings as the main checkpoint. Offsetting risks are a rich trailing multiple, China export-control and geopolitical headlines, possible customer capex pauses, and execution risk on the EUV ramp. A double-digit pullback remains plausible; size positions for that uncertainty rather than treating the path as linear.

## Market sentiment

Mixed and cautious near term. September 22 discussion is dominated by the Europe no-sales comments, framed mainly as industrial-policy criticism rather than a direct hit to ASML’s global backlog. Broader commentary still highlights the EUV monopoly and AI order visibility as positives. Several traders explicitly prefer buying pullbacks (zones cited near $1,580-$1,670) over chasing current strength, even as the stock participates in broader semiconductor gains.

## Supporting evidence

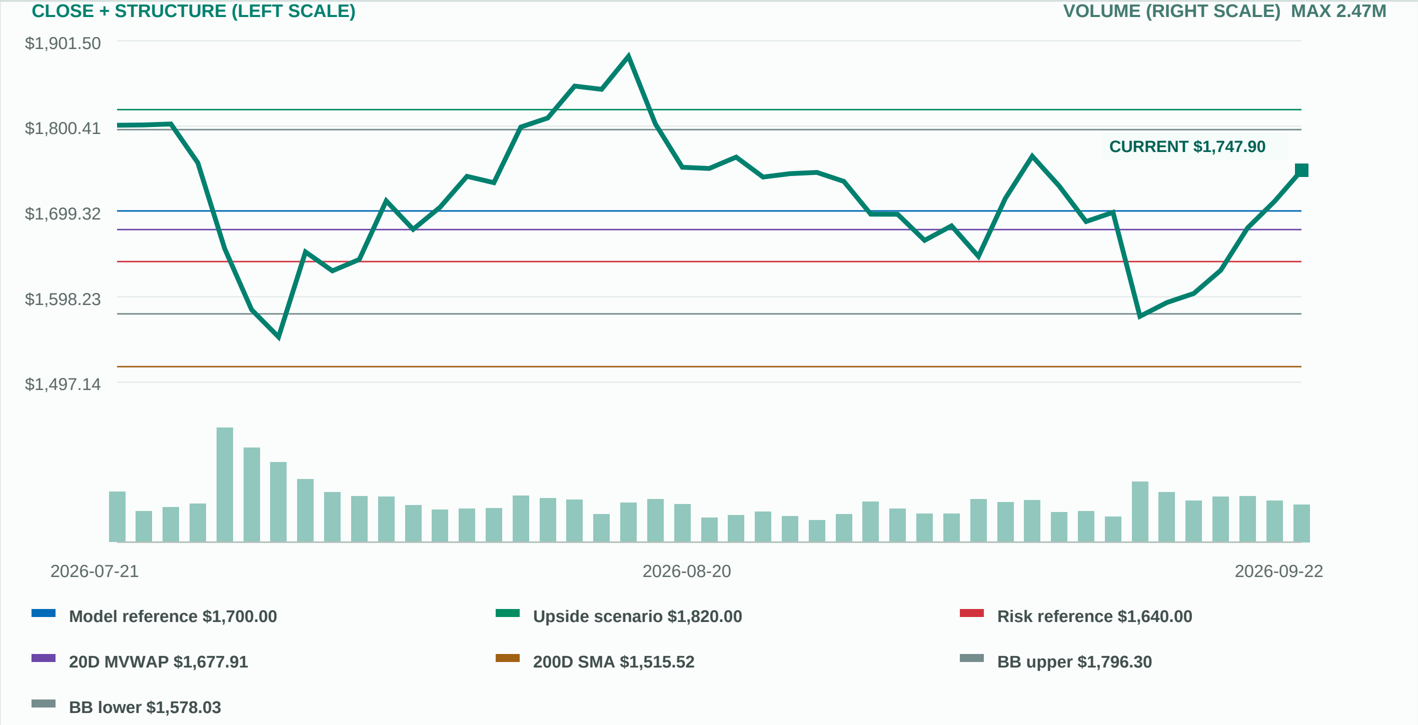
ASML's options exhibit a positive skew with call options trading at higher premiums than put options. | The term structure of ASML's implied volatility shows a backwardation pattern, indicating that near-term options are more expensive than longer-term options. This suggests market participants anticipate significant price movement in the near future. | ASML's technical indicators are bullish, with the stock trading above both its 50 and 200 day moving averages.

## Risk watch

Geopolitical tensions and export controls could negatively impact ASML's business. | A slowdown in semiconductor demand could lead to lower sales for ASML.

## 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 | Score (0–100) |
|---|---|---|
| **Liquidity** | 100.0% | 94.3 |
| **Strategy Fit** | 100.0% | 70.1 |
| **Technical Trend** | 100.0% | 81.7 |
| **Market Tail Risk** | 100.0% | 32.0 |
| **Fundamental Quality** | 100.0% | 91.2 |
| **Volatility Pressure** | 100.0% | 66.3 |

## 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) | **64.95 / 55.38 / 52.82** |
| RSI velocity | **4.17** |
| MACD line / signal / histogram | **-15.12 / - / -21.79** |
| MACD acceleration | **6.01** |
| Stochastic K / D | **64.56 / 46.88** |

## Institutional footprints

Volume-weighted cost, price location and flow

| | |
|---|---|
| Current read | **Above institutional MVWAP \| Distribution bias** |
| Institutional flow | **-1.77** |
| 20-day MVWAP | **$1,677.91** |
| Price vs 20-day MVWAP | **+4.32%** |
| Daily reference VWAP | **$1,730.75** |
| Price vs daily reference | **+1.14%** |
| Volume | **807.63K** |

## Structural context

Long-term trend and volatility boundaries

| | |
|---|---|
| Current read | **Above 200-day trend \| Negative macro velocity** |
| Macro velocity | **-1.92** |
| 20-day / 200-day SMA | **$1,687.16 / $1,515.52** |
| Bollinger range | **$1,578.03 - $1,796.30** |
| Bollinger position | **0.778** |

## Options and volatility intelligence

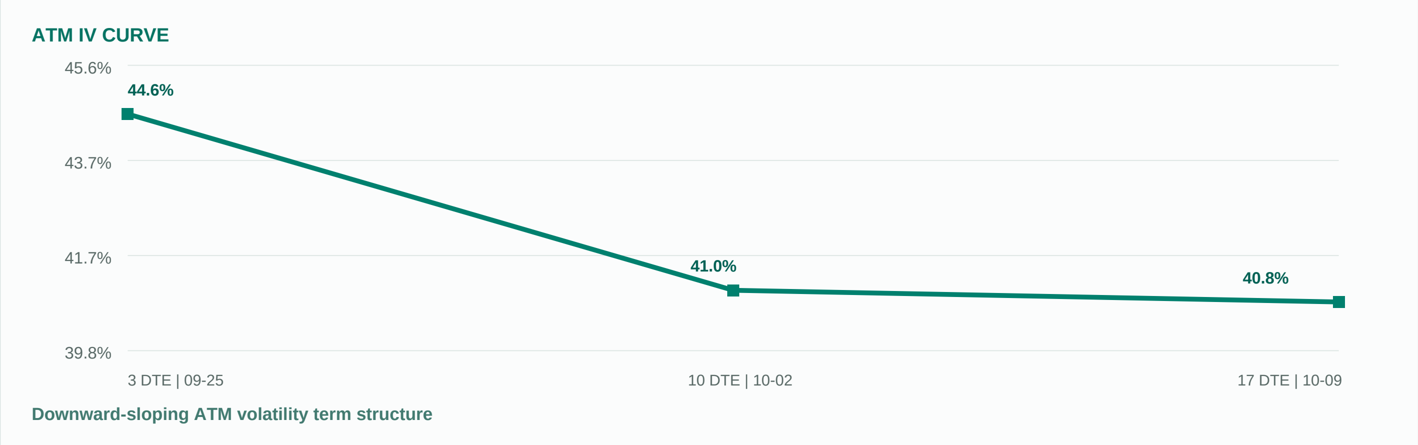
Structure, premium conditions and principal risks

| IV rank | IV percentile | VVIX | SKEW |
|---|---|---|---|
| **37 / 100** | **46 / 100** | **81.95** | **142.19** |

| | |
|---|---|
| Market regime | **DANGER ZONE** |
| Tail-risk regime | **NORMAL TAIL RISK** |
| Term structure | **backwardation** |
| Term slope | **-3.86 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 22, 2026 2:53 PM EDT** |
| Options data quality | **Coverage 88.9%** |

## Option term structure

ATM implied-volatility curve by days to expiration



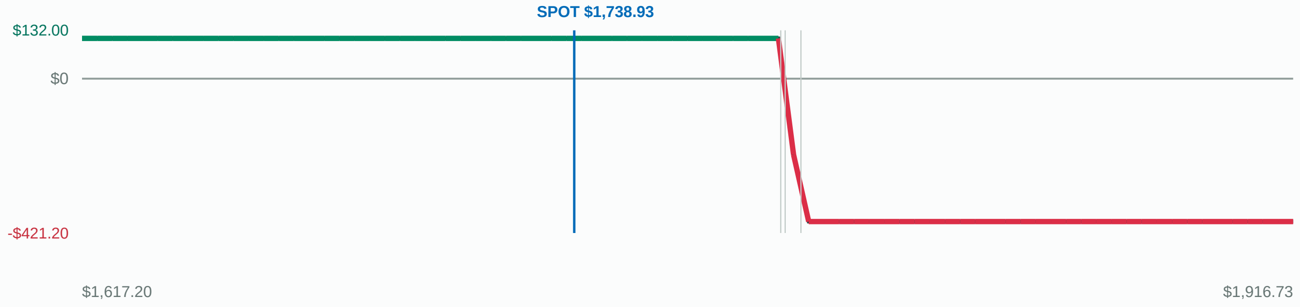

| EXPIRATION | DTE | ATM IV | STATE |
|---|---|---|---|
| **2026-09-25** | 3 | 44.6% | - |
| **2026-10-02** | 10 | 41.0% | - |
| **2026-10-09** | 17 | 40.8% | - |

## Reference spread payoff

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

### Bear Call Spread reference

Short $1,790.00 | Long $1,795.00 | Width $5.00 | Net credit $1.10




**Max profit $110.00 | Max loss -$390.00 | Break-even $1,791.10 | Per contract at expiry**

## 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 | **14.26** |
| VVIX | **81.95** |
| SKEW index | **142.19** |
| Observation confidence | **high** |
| Option quote quality | **reliable** |
| Contracts observed | **128** |
| Contracts with quotes | **128** |

## Strategy fit

Generalized structure fit; not a personalized recommendation

### Market structure

The ASML option market displays a bullish sentiment, suggesting continued upside potential for the stock. This is reflected in several factors: positive technical indicators, strong implied volatility, and a backwardated term structure.

### Options context

ASML Option Market Implies Continued Upside Potential

### Wheel context

The current option pricing environment favors bullish strategies, particularly those targeting a move higher in the coming weeks.

### Observed evidence

ASML's options exhibit a positive skew with call options trading at higher premiums than put options. | The term structure of ASML's implied volatility shows a backwardation pattern, indicating that near-term options are more expensive than longer-term options. This suggests market participants anticipate significant price movement in the near future. | ASML's technical indicators are bullish, with the stock trading above both its 50 and 200 day moving averages.

### Principal risks to monitor

Geopolitical tensions and export controls could negatively impact ASML's business. | A slowdown in semiconductor demand could lead to lower sales for ASML.

## Fundamentals and events

Business quality, valuation and upcoming event context

| | |
|---|---|
| Market capitalization<br>**$552.35B** | P/E (TTM)<br>**53.02** |
| 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>**2.27** |
| 52-week range<br>**$801.40 - $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>**79.0%** |
| 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 22, 2026 9:49 AM EDT

**Covered Call | 2026-09-25**

At signal $1,714.10 | Current $1,750.41

**SHORT** **Option $1,715.00 B $26.50 / A $29.20**

**High turnover | Conservative | CR $27.85**

## Complete technical details

Full supporting indicator set used by the symbol detail experience

## Volatility and options market

Price movement and premium conditions

| | |
|---|---|
| ATR | **$55.08** |
| ATR as % of price | **3.2%** |
| Volatility environment | **medium** |
| Current IV | **46.4%** |
| IV rank | **41 / 100** |
| IV percentile | **50 / 100** |
| Technical Snapshot IV source | **Private fundamentals snapshot** |
| Technical Snapshot IV observed at | **Sep 22, 2026 3:51 PM EDT** |

## Technical health and risk radar

Derived indicator health and event context

| | |
|---|---|
| Overall health | **84 / 100** |
| Trend health | **92 / 100** |
| Momentum health | **99 / 100** |
| Volatility health | **63 / 100** |
| Structure health | **72 / 100** |
| Earnings risk / date | **medium \| 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) | **$1,687.16 / $1,720.87 / $1,515.52** |
| EMA (9 / 21) | **$1,681.87 / $1,691.75** |
| Bollinger upper / middle / lower | **$1,796.30 / $1,687.16 / $1,578.03** |

## Structural indicator levels (continued)

Moving averages, volatility bands and observed trading ranges

| FIELD | VALUE |
|---|---|
| Bollinger %B | **0.778** |
| True high / low | **$1,749.70 / $1,694.65** |
| 5-day true high / low | **$1,749.70 / $1,584.54** |

## Three-day indicator history

Short-horizon change and the underlying three-session observations

| INDICATOR | 3-DAY CHANGE | SESSION 1 / 2 / 3 |
|---|---|---|
| **SMA20** | -1.918 | **-** |
| **SMA50** | -1.257 | **-** |
| **MVWAP20** | -1.771 | **-** |
| **MACD** | 6.013 | **-** |
| **RSI** | 4.173 | **-** |
| **Volume** | -57823.670 | **-** |
| **ATR** | -0.315 | **-** |
| **T1** | - | **-23.03 / 1677.93 / 1722.33 / 1677.09** |
| **T2** | - | **-29.07 / 1679.48 / 1681.61 / 1628.20** |
| **T3** | - | **-33.16 / 1683.23 / 1638.70 / 1602.22** |

## Detailed options evidence

Supporting option-chain, execution and data-quality observations

| | |
|---|---|
| Underlying price at observation | **$1,738.93** |
| Options Snapshot IV sources | **ATM: option chain \| Rank/percentile: fundamentals** |
| Options Snapshot IV observed at | **Sep 22, 2026 2:53 PM EDT** |
| Options data coverage | **88.9%** |
| SKEW regime | **HIGH TAIL RISK SKEW** |
| VVIX regime | **VVIX FALLING** |
| Front expiration / DTE | **2026-09-25 \| 3 DTE** |
| Front at-the-money IV | **44.6%** |
| 25-delta skew | **-0.26** |
| Put / Call 25-delta | **$1,705.00 Delta -0.302 / $1,790.00 Delta 0.251** |
| Median option bid/ask spread | **9.6%** |
| Bid/ask spread | **-** |
| Contracts observed / quoted | **128 / 128** |

### Price context

Last Price: 1,738.93 | Bid: 1,738.93 | Ask: 1,739.39 | Previous Close: 1,711.32 | Change: 27.61 | Daily change: 1.61% | Update Time: 2026-09-22T14:53:26.951983-04:00 | Latest History Date: 2026-09-22 | Latest History Price: 1,738.93

### Historical context

Trading-day sample: 60 sessions | First Date: 2026-06-29 | Latest Date: 2026-09-22 | Latest Price: 1,738.93 | Max Drawdown 60d Percent: -22.05%

### Fundamental context

Current Iv Percent: 45.08% | Iv Rank: 37.06 | Iv Percentile: 45.82 | Next Earnings Date: 2026-10-14 | Ex Dividend Date: 2026-07-27

# Important disclosures

Scope, limitations, risk and permitted interpretation

### General market information only

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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** |