ASML Holding NV / ASML

Equity | Generated Sep 28, 2026 11:30 PM EDT

Current price	Daily move	Bid / Ask	Previous close
$1,758.52	**+14.58 +0.84%**	**$1,755.54/$1,760.57**	**$1,743.94**

Market	**NYSE**
Industry	**Semiconductors**
Market data as of	**Sep 28, 2026 11:30 PM EDT**

JW Intelligence Report

Complete | 3 of 3 sections | Sep 28, 2026 7:50 PM EDT

JW Rank	Rank label	Confidence	IV percentile
82.5 / 100	**Strong setup**	**high**	**57 / 100**

Model reference	Upside scenario	Risk reference	Wheel strategy fit
$1,755.00	**$1,880.00**	**$1,708.00**	**85 / 100**

Options stance	**bullish**
Tail-risk safety	**64 / 100**
JW Rank data coverage / as of	**100.0% | Sep 28, 2026 7:50 PM EDT**

Key insight

ASML Shows Strength Despite China Concerns, Options Market Prices in Upside Potential

Market read

The market appears bullish on ASML despite recent concerns about China chip restrictions. The stock price is up significantly from the previous close, and options pricing reflects this optimism. While there are some technical resistance levels to watch, the overall trend is positive.

Strategy context

ASML's strong Q2 results and positive outlook have fueled investor optimism. The stock is facing some technical resistance around $1780-$1790, but the overall trend remains bullish.

JW AI conclusions

Short- and medium-term model interpretation

AI context bias	**Mixed**
AI analysis updated	**Sep 28, 2026 2:20 PM EDT**

Short-term scenario

Cautious dip-buy, not a chase. Price is testing $1,780-$1,790 options/technical resistance into the 13 October Q3 report, so a 1-3 week long has elevated gap risk. Prefer a limit near the prior close and 5-day average; if that dip does not fill, do not force an entry at the $1,783 ask. Levels are scenario prices, not guarantees, and are not personalized advice.

Three-month outlook

Constructive but uncertain. Base case is a grind toward the high-$1,800s to low-$2,000s if the 13 October report confirms the €43-45 billion 2026 guide, installed-base strength, and 2027 EUV order coverage, with AI logic/HBM capex and High-NA customer commitments as the fundamental support. A stretch toward clustered street targets near $2,000-$2,120 is possible but not the base case. Downside case is a retest of roughly $1,650-$1,710 if guidance is walked back, capacity cannot match orders, or China export rules tighten (China was 14% of Q2 system sales). Trailing valuation is rich, High-NA revenue is mostly beyond this window, Europe contributed no system sales in H1 2026, and analyst targets disagree by hundreds of dollars. The next earnings print and policy headlines can overwhelm the technical setup in either direction.

Market sentiment

Mixed-to-constructive, not uniformly bullish. Some posts look for a push through $2,000 and frame ASML as part of an AI memory-equipment capex cycle. A circulated note argued the stock trades at about 25.7x 2027E and 17.7x 2028E earnings, only a small premium to US equipment peers versus a much higher historical premium, with a €2,350 DCF target and China/macro risks. Offsetting that, traders flagged trendline resistance, trimming into strength, and yield-driven multiple pressure. Sample is small and noisy; it is not a reliable sentiment index.

Supporting evidence

ASML's stock price surged over 2% on September 28th, driven by strong Q2 earnings results that beat expectations and an upward revision of sales guidance for 2026. | The company reported robust demand for its EUV lithography systems, particularly from memory chip manufacturers. | Options pricing shows a bullish sentiment, with call options trading at higher premiums than put options.

Risk watch

China chip restrictions could negatively impact ASML's sales in the future.

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	0 – 50 – 100
Liquidity	100.0%	98.3
Strategy Fit	100.0%	84.9
Technical Trend	100.0%	86.9
Market Tail Risk	100.0%	63.8
Fundamental Quality	100.0%	91.2
Volatility Pressure	100.0%	72.7

Decision summary

Primary model reads before the detailed indicator appendix

- Momentum: **strong_bull**
- Institutional flow: **Above MVWAP**
- Structure: **Above 200D trend**
- Volatility: **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)	**67.02 / 57.46 / 54.32**
RSI velocity	**0.82**
MACD line / signal / histogram	**3.86 / - / -10.10**
MACD acceleration	**4.29**
Stochastic K / D	**80.50 / 77.44**

Institutional footprints

Volume-weighted cost, price location and flow

Current read	**Above institutional MVWAP | Accumulation bias**
Institutional flow	**1.34**
20-day MVWAP	**$1,682.13**
Price vs 20-day MVWAP	**+4.54%**
Daily reference VWAP	**$1,763.82**
Price vs daily reference	**-0.30%**
Volume	**1.04M**

Structural context

Long-term trend and volatility boundaries

Current read	**Above 200-day trend | Positive macro velocity**
Macro velocity	**1.02**
20-day / 200-day SMA	**$1,690.24 / $1,528.23**
Bollinger range	**$1,575.79 - $1,804.68**
Bollinger position	**0.855**

Options and volatility intelligence

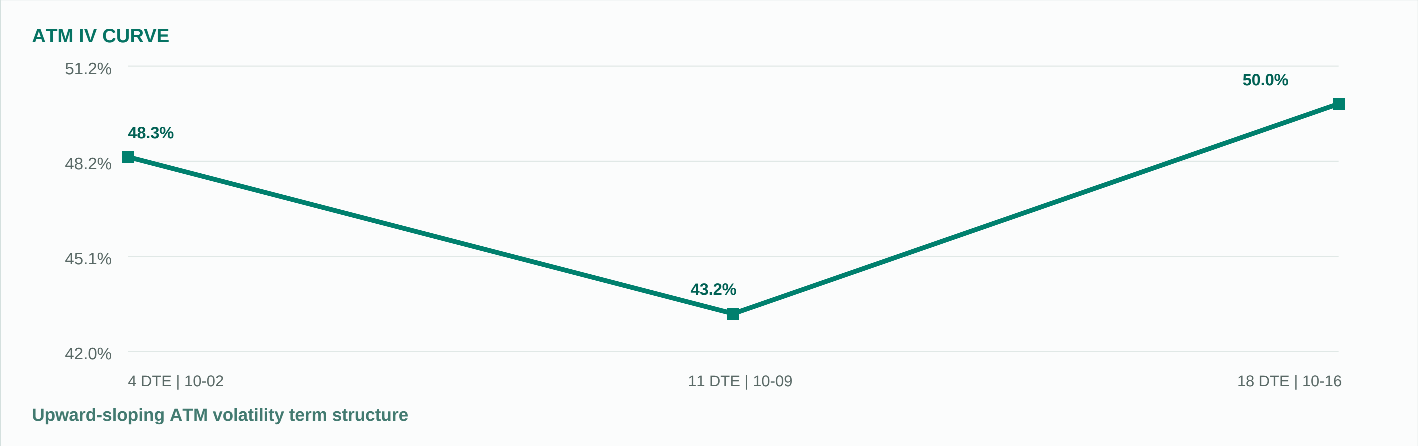
Structure, premium conditions and principal risks

IV rank	IV percentile	VVIX	SKEW
44 / 100	**57 / 100**	**90.46**	**144.91**

Market regime	**Calm**
Tail-risk regime	**NORMAL TAIL RISK**
Term structure	**flat**
Term slope	**+1.71 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 28, 2026 2:51 PM EDT**
Options data quality	**Coverage 77.8%**

Option term structure

ATM implied-volatility curve by days to expiration



EXPIRATION	DTE	ATM IV	STATE
2026-10-02	4	48.3%	-
2026-10-09	11	43.2%	-
2026-10-16	18	50.0%	-

Event and tail-risk context

Known event windows and broad volatility conditions

Next earnings date	**2026-10-14**
Earnings IV-crush risk	**unknown**
VIX	**15.89**
VVIX	**90.46**
SKEW index	**144.91**
Observation confidence	**medium**
Option quote quality	**reliable**
Contracts observed	**64**
Contracts with quotes	**64**

Strategy fit

Generalized structure fit; not a personalized recommendation

Market structure

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Options context

ASML Shows Strength Despite China Concerns, Options Market Prices in Upside Potential

Wheel context

ASML's strong Q2 results and positive outlook have fueled investor optimism. The stock is facing some technical resistance around $1780-$1790, but the overall trend remains bullish.

Observed evidence

ASML's stock price surged over 2% on September 28th, driven by strong Q2 earnings results that beat expectations and an upward revision of sales guidance for 2026. | The company reported robust demand for its EUV lithography systems, particularly from memory chip manufacturers. | Options pricing shows a bullish sentiment, with call options trading at higher premiums than put options.

Principal risks to monitor

China chip restrictions could negatively impact ASML's sales in the future.

Fundamentals and events

Business quality, valuation and upcoming event context

Market capitalization **$574.20B**	P/E (TTM) **55.12**
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 **2.15**
52-week range **$812.10 - $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 **81.0%**
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 28, 2026 9:35 AM EDT

Covered Call | 2026-10-02

At signal $1,755.65 | Current $1,758.52

SHORT **Option $1,755.00 B $35.60 / A $39.40**

High turnover | CR $37.50

Complete technical details

Full supporting indicator set used by the symbol detail experience

Volatility and options market

Price movement and premium conditions

ATR	**$52.10**
ATR as % of price	**2.9%**
Volatility environment	**medium**
Current IV	**47.5%**
IV rank	**44 / 100**
IV percentile	**57 / 100**
Technical Snapshot IV source	**Private fundamentals snapshot**
Technical Snapshot IV observed at	**Sep 28, 2026 3:50 PM EDT**

Technical health and risk radar

Derived indicator health and event context

Overall health	**82 / 100**
Trend health	**92 / 100**
Momentum health	**96 / 100**
Volatility health	**66 / 100**
Structure health	**65 / 100**
Earnings risk / date	**medium | 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)	**$1,690.24 / $1,718.05 / $1,528.23**
EMA (9 / 21)	**$1,721.34 / $1,709.23**
Bollinger upper / middle / lower	**$1,804.68 / $1,690.24 / $1,575.79**

Structural indicator levels (continued)

Moving averages, volatility bands and observed trading ranges

FIELD	VALUE
Bollinger %B	**0.855**
True high / low	**$1,784.56 / $1,735.50**
5-day true high / low	**$1,784.56 / $1,694.29**

Three-day indicator history

Short-horizon change and the underlying three-session observations

INDICATOR	3-DAY CHANGE	SESSION 1 / 2 / 3
SMA20	1.017	**-**
SMA50	-0.733	**-**
MVWAP20	1.337	**-**
MACD	4.291	**-**
RSI	0.823	**-**
Volume	77845.000	**-**
ATR	-0.729	**-**
T1	-	**-1.66 / 1678.43 / 1759.25 / 1722.50**
T2	-	**-5.89 / 1678.37 / 1744.61 / 1700.88**
T3	-	**-9.01 / 1678.12 / 1747.90 / 1704.30**

Detailed options evidence

Supporting option-chain, execution and data-quality observations

Underlying price at observation	**$1,782.90**
Options Snapshot IV sources	**ATM: option chain | Rank/percentile: fundamentals**
Options Snapshot IV observed at	**Sep 28, 2026 2:51 PM EDT**
Options data coverage	**77.8%**
SKEW regime	**HIGH TAIL RISK SKEW**
VVIX regime	**VVIX FLAT**
Front expiration / DTE	**2026-10-02 | 4 DTE**
Front at-the-money IV	**48.3%**
25-delta skew	**-0.45**
Put / Call 25-delta	**$1,737.50 Delta -0.294 / $1,845.00 Delta 0.267**
Median option bid/ask spread	**5.4%**
Bid/ask spread	**-**
Contracts observed / quoted	**64 / 64**

Price context

Last Price: 1,782.90 | Bid: 1,782.53 | Ask: 1,783.27 | Previous Close: 1,743.94 | Change: 38.96 | Daily change: 2.23% | Update Time: 2026-09-28T14:51:04.768036-04:00 | Latest History Date: 2026-09-28 | Latest History Price: 1,782.90

Historical context

Trading-day sample: 60 sessions | First Date: 2026-07-06 | Latest Date: 2026-09-28 | Latest Price: 1,782.90 | Max Drawdown 60d Percent: -16.35%

Fundamental context

Current Iv Percent: 47.54% | Iv Rank: 43.61 | Iv Percentile: 56.97 | 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.

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.

Reference documents

Official product terms and standardized options disclosure

Jason Wheel	**jasonwheel.com**
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Options Disclosure Document	**theocc.com / Options Disclosure Document**