ASML Holding NV / ASML

Equity | Generated Nov 4, 2026 11:30 PM EST

Current price	Daily move	Bid / Ask	Previous close
$1,467.00	-85.14 -5.49%	$1,465.00/$1,470.63	$1,552.14

Market	**NYSE**
Industry	**Semiconductors**
Market data as of	**Nov 4, 2026 11:30 PM EST**

JW Intelligence Report

Complete | 3 of 3 sections | Nov 4, 2026 6:50 PM EST

JW Rank	Rank label	Confidence	IV percentile
51.3 / 100	Balanced	high	34 / 100

Model reference	Upside scenario	Risk reference	Wheel strategy fit
$1,490.00	$1,605.00	$1,440.00	65 / 100

Options stance	**mixed**
Tail-risk safety	**56 / 100**
JW Rank data coverage / as of	**100.0% | Nov 4, 2026 6:50 PM EST**

Key insight

ASML Shows Mixed Signals: Earnings Strength Meets Market Weakness

Market read

ASML's recent decline tracks a broader semiconductor and AI-capex selloff, despite strong Q3 earnings. While fundamentals remain robust with record sales and raised guidance, market sentiment is cautious due to concerns about AI spending returns and China exposure. The stock's technical picture is bearish, but some see potential for a short-term bounce.

Strategy context

The current market environment presents both risks and opportunities for ASML. While the company's fundamentals are strong, the broader market sentiment towards AI and semiconductors is cautious. This creates potential for volatility and short-term trading opportunities.

JW AI conclusions

Short- and medium-term model interpretation

AI context bias	**Mixed**
AI analysis updated	**Nov 4, 2026 2:20 PM EST**

Short-term scenario

Low-conviction tactical long for a 1-3 week oversold bounce only, not a trend buy. The idea depends on $1,479 area support holding and on AI-capex sentiment stabilizing. Uncertainty is high: there is no company-specific catalyst before estimated late-January earnings, the stock is trading with the semiconductor complex, and a daily close below about $1,475 with follow-through invalidates the bounce thesis. This is not a recommendation to buy; levels can be overrun in a single session given roughly $60 ATR.

Three-month outlook

Base case is a choppy recovery toward roughly $1,700-$1,850 if AI spending fears cool, supported by ASML's EUV bottleneck position, raised 2026 guidance, buybacks, and order interest into 2030. That zone is still well below the 52-week high near $2,000 and well below the roughly $2,150 12-month analyst average, which should not be treated as a three-month target. Bear case is a further de-rating toward $1,350-$1,450 if customer capex pauses, export rules tighten, or the stock keeps correlating with AI-complex drawdowns. Uncertainty is high and unresolved: Q4 guidance of €14.2-15.2 billion is still a forecast, the next full report is estimated around Jan 27, 2027, China exposure and capacity-expansion execution can cut both ways, and part of Q3 net income was a non-operating stake gain. Price action over the next quarter is more likely to follow sentiment than the order book.

Market sentiment

High-quality $ASML discussion is thin versus promotional noise. Dip-buyers still cite the Q3 record, raised €44-45 billion 2026 guide, and management's comment that 2027-2028 supply will not meet demand, with some long positioning conditioned on a nearby support zone holding and with US-China DUV export limits flagged as the main fundamental risk. Other posts treat the latest 4-6% drops as part of a sentiment-driven AI-complex pullback rather than an ASML-specific miss. Broader AI-semi commentary since late October has shifted from euphoria to scrutiny of capex returns, financing, and customer outlooks. Sentiment is therefore split: fundamentally constructive, tactically cautious, and currently dominated by sector mood.

Supporting evidence

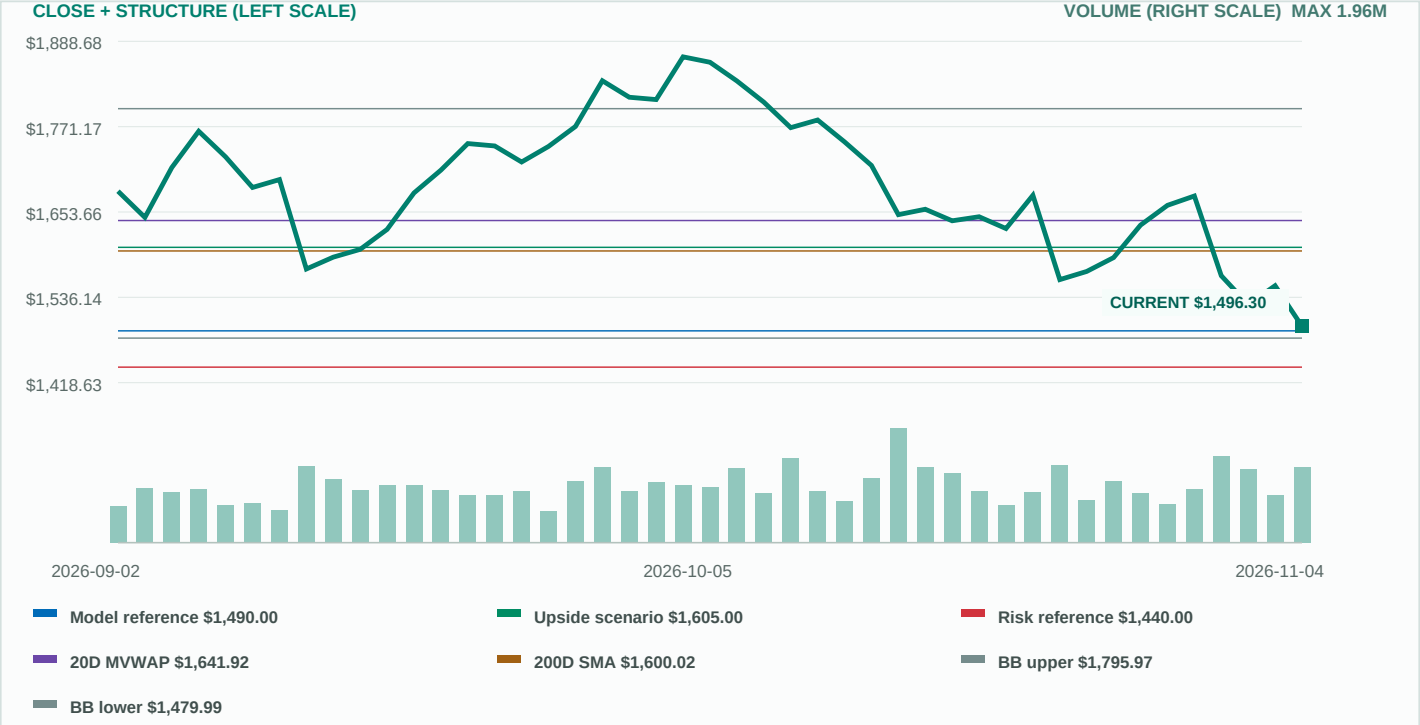
Q3 2026 results showed record net sales, gross margin, and net income, with management guiding Q4 sales to €14.2-15.2 billion and full-year 2026 sales to €44-45 billion. | The stock's recent decline coincides with a broader chip and AI-capex selloff linked to Intel's softer outlook, Asia semiconductor losses, and doubts about AI spending returns. | Technical indicators show a downtrend with price below key moving averages and testing support levels.

Risk watch

China exposure remains a risk factor due to ongoing export restrictions and geopolitical tensions.

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
bearish_warning	Below MVWAP	Below 200D trend	high

Decision indicators

Detailed momentum, institutional and structural observations

Momentum kinematics

Direction, velocity and oscillator state

Current read	**BEARISH WARNING | neutral | MACD decelerating**
Trend signal	**BEARISH WARNING**
RSI signal	**neutral**
RSI (7 / 14 / 21)	**29.56 / 34.69 / 38.11**
RSI velocity	**-1.26**
MACD line / signal / histogram	**-49.49 / - / -36.75**
MACD acceleration	**-5.03**
Stochastic K / D	**10.60 / 15.93**

Institutional footprints

Volume-weighted cost, price location and flow

Current read	**Below institutional MVWAP | Distribution bias**
Institutional flow	**-15.20**
20-day MVWAP	**$1,641.92**
Price vs 20-day MVWAP	**-10.65%**
Daily reference VWAP	**$1,502.50**
Price vs daily reference	**-2.36%**
Volume	**1.29M**

Structural context

Long-term trend and volatility boundaries

Current read	**Below 200-day trend | Negative macro velocity**
Macro velocity	**-15.41**
20-day / 200-day SMA	**$1,637.98 / $1,600.02**
Bollinger range	**$1,479.99 - $1,795.97**
Bollinger position	**0.052**

Options and volatility intelligence

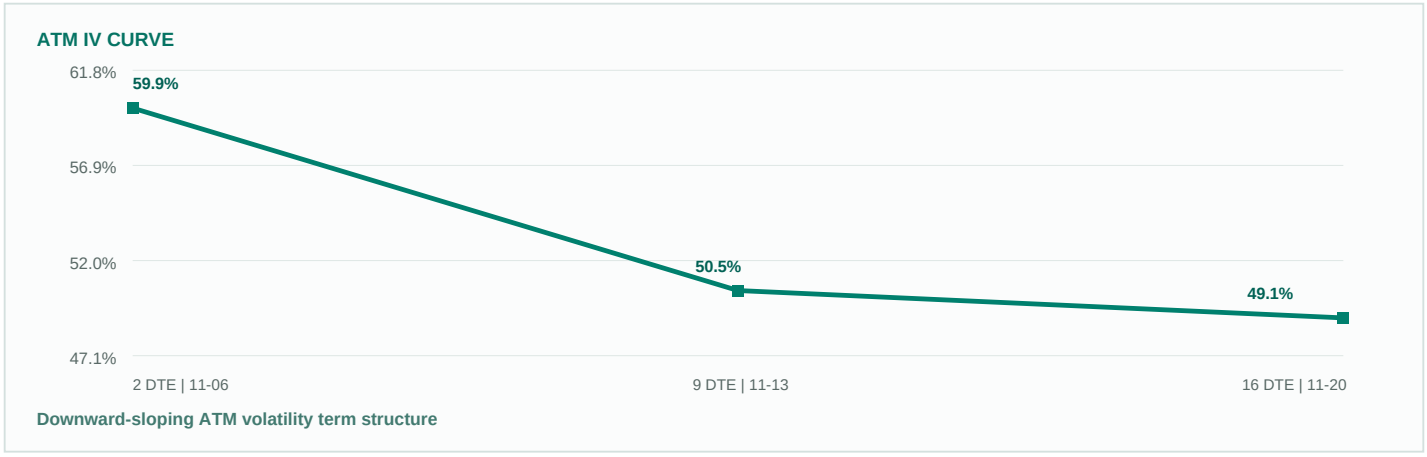
Structure, premium conditions and principal risks

IV rank	IV percentile	VVIX	SKEW
32 / 100	**30 / 100**	**90.83**	**150.01**

Market regime	**Calm**
Tail-risk regime	**NORMAL TAIL RISK**
Term structure	**backwardation**
Term slope	**-10.81 pts**
Skew read	**balanced**
Liquidity / quote coverage	**100.0%**
Options Snapshot IV sources	**ATM: option chain | Rank/percentile: fundamentals**
Options Snapshot IV observed at	**Nov 4, 2026 2:52 PM EST**
Options data quality	**Coverage 88.9%**

Option term structure

ATM implied-volatility curve by days to expiration



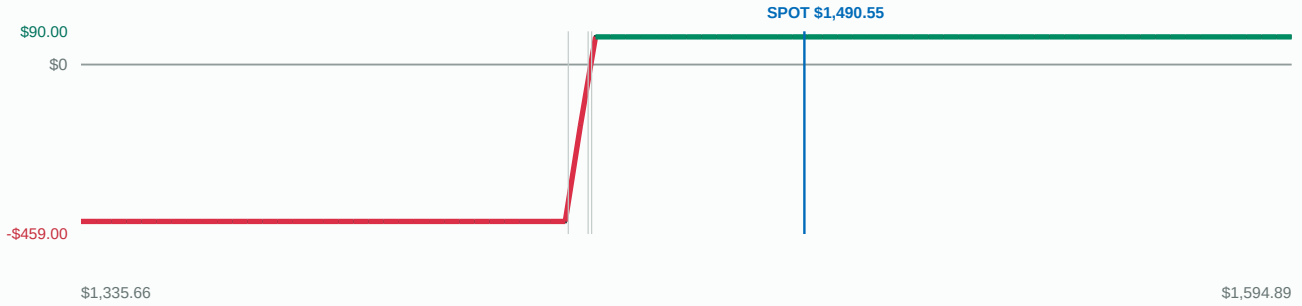
EXPIRATION	DTE	ATM IV	STATE
2026-11-06	2	59.9%	-
2026-11-13	9	50.5%	-
2026-11-20	16	49.1%	-

Reference spread payoff

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

Bull Put Spread reference

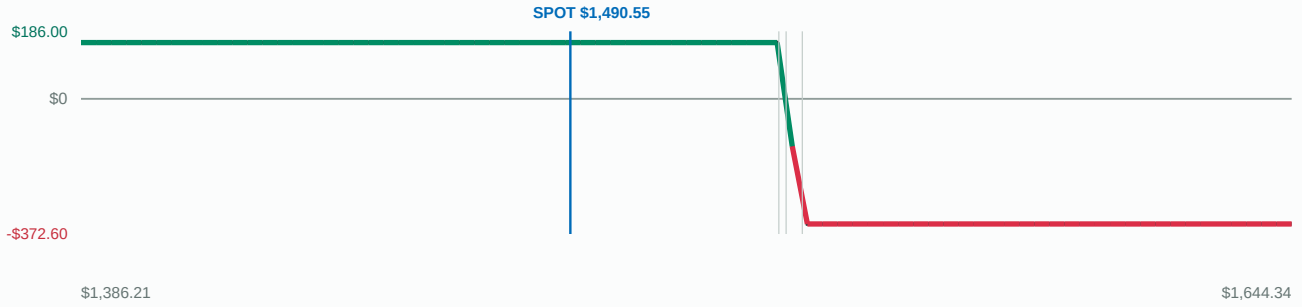
Short $1,445.00 | Long $1,440.00 | Width $5.00 | Net credit $0.75



Max profit $75.00 | Max loss -$425.00 | Break-even $1,444.25 | Per contract at expiry

Bear Call Spread reference

Short $1,535.00 | Long $1,540.00 | Width $5.00 | Net credit $1.55



Max profit $155.00 | Max loss -$345.00 | Break-even $1,536.55 | Per contract at expiry

Event and tail-risk context

Known event windows and broad volatility conditions

Next earnings date	**2027-01-27**
Earnings IV-crush risk	**NOT MEASURED**
VIX	**16.72**
VVIX	**90.83**
SKEW index	**150.01**
Observation confidence	**high**
Option quote quality	**reliable**
Contracts observed	**124**

Event and tail-risk context (continued)

Known event windows and broad volatility conditions

FIELD	VALUE
Contracts with quotes	**124**

Strategy fit

Generalized structure fit; not a personalized recommendation

Market structure

ASML's recent decline tracks a broader semiconductor and AI-capex selloff, despite strong Q3 earnings. While fundamentals remain robust with record sales and raised guidance, market sentiment is cautious due to concerns about AI spending returns and China exposure. The stock's technical picture is bearish, but some see potential for a short-term bounce.

Options context

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Wheel context

The current market environment presents both risks and opportunities for ASML. While the company's fundamentals are strong, the broader market sentiment towards AI and semiconductors is cautious. This creates potential for volatility and short-term trading opportunities.

Observed evidence

Q3 2026 results showed record net sales, gross margin, and net income, with management guiding Q4 sales to €14.2-15.2 billion and full-year 2026 sales to €44-45 billion. | The stock's recent decline coincides with a broader chip and AI-capex selloff linked to Intel's softer outlook, Asia semiconductor losses, and doubts about AI spending returns. | Technical indicators show a downtrend with price below key moving averages and testing support levels.

Principal risks to monitor

China exposure remains a risk factor due to ongoing export restrictions and geopolitical tensions.

Fundamentals and events

Business quality, valuation and upcoming event context

Market capitalization	P/E (TTM)
$537.83B	**51.63**
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%	**2.02**

52-week range

$822.20 - $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	**57.3%**
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

Nov 3, 2026 2:57 PM EST

Covered Call | 2026-11-06

At signal $1,548.83 | Current $1,467.00

SHORT **Option $1,565.00 B $25.40 / A $28.50**

Conservative | 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	**$60.62**
ATR as % of price	**4.1%**
Volatility environment	**high**
Current IV	**43.8%**
IV rank	**34 / 100**
IV percentile	**34 / 100**
Technical Snapshot IV source	**Private fundamentals snapshot**
Technical Snapshot IV observed at	**Nov 4, 2026 6:30 PM EST**

Technical health and risk radar

Derived indicator health and event context

Overall health	**50 / 100**
Trend health	**38 / 100**
Momentum health	**63 / 100**
Volatility health	**49 / 100**
Structure health	**55 / 100**
Earnings risk / date	**low | 2027-01-27**
Macro risk	**unknown**
Volatility risk	**high**
Structure risk	**medium**

Structural indicator levels

Moving averages, volatility bands and observed trading ranges

SMA (20 / 50 / 200)	**$1,637.98 / $1,691.24 / $1,600.02**
EMA (9 / 21)	**$1,577.47 / $1,629.85**
Bollinger upper / middle / lower	**$1,795.97 / $1,637.98 / $1,479.99**

Structural indicator levels (continued)

Moving averages, volatility bands and observed trading ranges

FIELD	VALUE
Bollinger %B	**0.052**
True high / low	**$1,552.14 / $1,478.96**
5-day true high / low	**$1,690.10 / $1,478.96**

Three-day indicator history

Short-horizon change and the underlying three-session observations

INDICATOR	3-DAY CHANGE	SESSION 1 / 2 / 3
SMA20	-15.406	**-**
SMA50	-4.490	**-**
MVWAP20	-15.195	**-**
MACD	-5.026	**-**
RSI	-1.257	**-**
Volume	-63765.330	**-**
ATR	0.634	**-**
T1	-	**-43.51 / 1656.99 / 1575.60 / 1526.14**
T2	-	**-40.94 / 1671.80 / 1600.80 / 1518.00**
T3	-	**-34.41 / 1687.50 / 1675.70 / 1535.33**

Detailed options evidence

Supporting option-chain, execution and data-quality observations

Underlying price at observation	**$1,490.55**
Options Snapshot IV sources	**ATM: option chain | Rank/percentile: fundamentals**
Options Snapshot IV observed at	**Nov 4, 2026 2:52 PM EST**
Options data coverage	**88.9%**
SKEW regime	**HIGH TAIL RISK SKEW**
VVIX regime	**VVIX FLAT**
Front expiration / DTE	**2026-11-06 | 2 DTE**
Front at-the-money IV	**59.9%**
25-delta skew	**3.09**
Put / Call 25-delta	**$1,445.00 Delta -0.242 / $1,535.00 Delta 0.260**
Median option bid/ask spread	**10.6%**
Bid/ask spread	**-**
Contracts observed / quoted	**124 / 124**

Price context

Last Price: 1,490.55 | Bid: 1,490.13 | Ask: 1,490.94 | Previous Close: 1,552.15 | Change: -61.60 | Daily change: -3.97% | Update Time: 2026-11-04T14:52:20.747327-05:00 | Latest History Date: 2026-11-04 | Latest History Price: 1,490.55

Historical context

Trading-day sample: 60 sessions | First Date: 2026-08-12 | Latest Date: 2026-11-04 | Latest Price: 1,490.55 | Max Drawdown 60d Percent: -20.85%

Fundamental context

Current Iv Percent: 43.18% | Iv Rank: 32.07 | Iv Percentile: 30.28 | Next Earnings Date: 2027-01-27 | Ex Dividend Date: 2026-10-26

Important disclosures

Scope, limitations, risk and permitted interpretation

General market information only

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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.

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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.

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Reference documents

Official product terms and standardized options disclosure

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