ASML Holding NV / ASML

Equity | Generated Nov 12, 2026 11:30 PM EST

Current price	Daily move	Bid / Ask	Previous close
$1,496.20	-38.22 -2.49%	$1,491.05/$1,499.61	$1,534.42

Market	**NYSE**
Industry	**Semiconductors**
Market data as of	**Nov 12, 2026 11:30 PM EST**

JW Intelligence Report

Complete | 3 of 3 sections | Nov 12, 2026 6:50 PM EST

JW Rank	Rank label	Confidence	IV percentile
54.9 / 100	Balanced	high	64 / 100

Model reference	Upside scenario	Risk reference	Wheel strategy fit
$1,492.00	$1,560.00	$1,460.00	71 / 100

Options stance	**mixed**
Tail-risk safety	**45 / 100**
JW Rank data coverage / as of	**100.0% | Nov 12, 2026 6:50 PM EST**

Key insight

ASML Option Market Shows Uncertainty Amidst Earnings Report and Sector Caution

Market read

The ASML option market reflects a mixed sentiment following the recent earnings report. While the company exceeded expectations with strong revenue and guidance, shares are lower due to broader semiconductor sector concerns. The term structure is in backwardation, suggesting near-term volatility expectations outweigh longer-term risk premiums. Implied volatility is elevated at 45.88%, reflecting uncertainty surrounding AI demand, customer financing, export controls, and execution risks.

Strategy context

The option market shows a balanced skew with slight call bias, suggesting some optimism for upside potential but also acknowledging downside risk.

JW AI conclusions

Short- and medium-term model interpretation

AI context bias	**Bearish**
AI analysis updated	**Nov 12, 2026 2:32 PM EST**

Short-term scenario

Low-conviction and tactical only over 1-3 weeks: stand aside unless price stabilizes at near-term support; the parameters below describe a bounce scenario and are not a high-conviction recommendation. Bearish moving-average structure, a down day, and cautious sector commentary raise the odds of further weakness. Uncertainty is elevated and a break of support would invalidate the long idea.

Three-month outlook

The three-month fundamental backdrop is moderately constructive if AI lithography demand and the raised 2026 sales and margin guidance hold, and if order visibility into 2028 and beyond continues to support the capacity-expansion narrative. Consensus analyst targets remain well above the current price, which could allow a recovery if the stock reclaims key moving averages. Offsetting risks include the existing technical downtrend from highs near $2,000, customer financing constraints on AI capex, geopolitical and export limits, and execution risk on added capacity. Expect continued volatility and possible further consolidation rather than a straight-line advance. Uncertainty is high and the path depends on sector capex trends and the January 2027 earnings update; these levels and outcomes are not assured.

Market sentiment

Visible X discussion is cautious to mildly negative in the near term. Posts include calls for downside in chip names including ASML and observations that short-term momentum has not yet established a convincing upward direction. Longer-horizon comments reference AI demand and capacity expansion, but recent engagement is low and the tone is more wait-and-see than strongly bullish. Uncertainty is high because the accessible sample is small, low-engagement, and may not reflect institutional positioning.

Supporting evidence

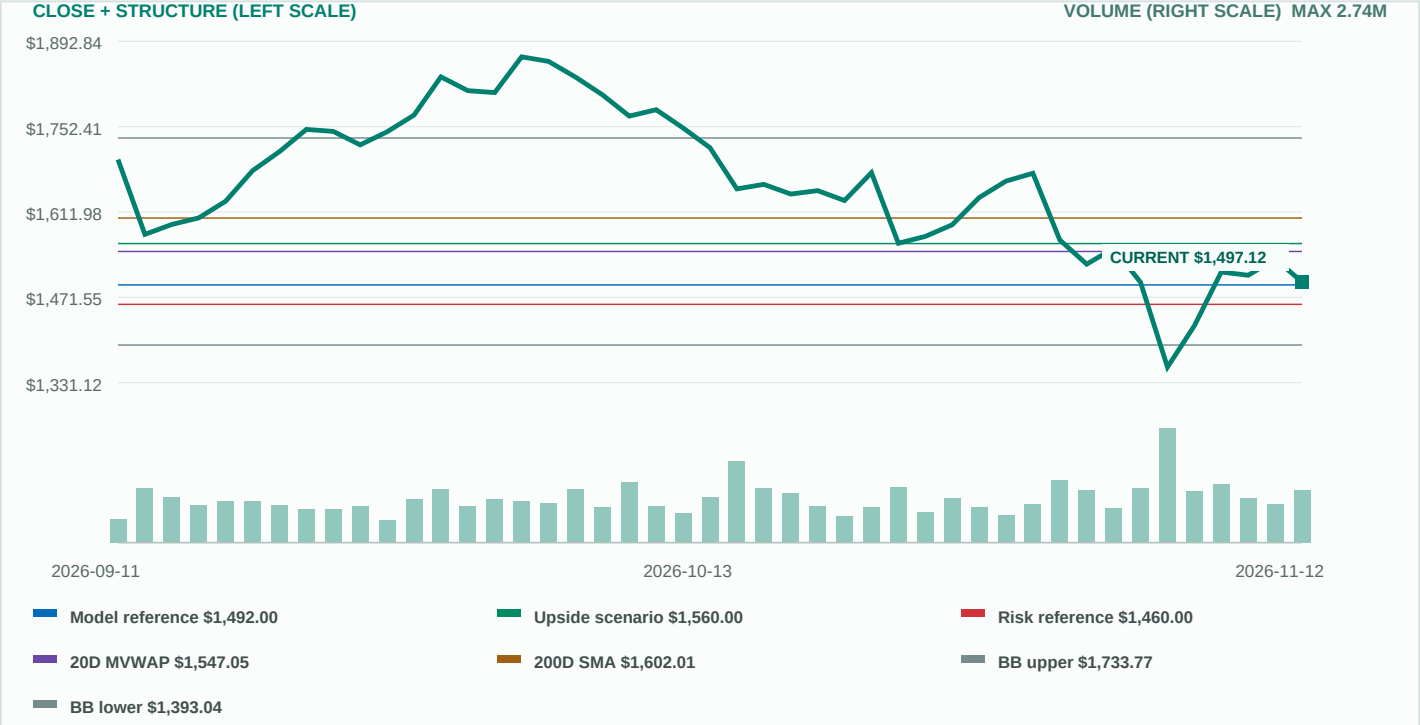
The stock price declined despite strong Q3 earnings results, indicating market caution towards the semiconductor sector. | The term structure of implied volatility shows a backwardation, with near-term options more expensive than longer-dated options. | Elevated implied volatility at 45.88% suggests uncertainty surrounding future performance and potential risks. | XAI analysis highlights concerns about customer financing constraints, geopolitical risks, and execution challenges in expanding capacity.

Risk watch

Customer financing constraints on AI capex could impact future demand. | Geopolitical and export limits pose a threat to ASML's global operations. | Execution risks associated with expanding capacity could lead to delays or cost overruns.

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 accelerating**
Trend signal	**BEARISH WARNING**
RSI signal	**neutral**
RSI (7 / 14 / 21)	**44.36 / 42.33 / 42.66**
RSI velocity	**-0.21**
MACD line / signal / histogram	**-57.35 / - / -55.68**
MACD acceleration	**3.28**
Stochastic K / D	**47.18 / 44.61**

Institutional footprints

Volume-weighted cost, price location and flow

Current read	**Below institutional MVWAP | Distribution bias**
Institutional flow	**-9.08**
20-day MVWAP	**$1,547.05**
Price vs 20-day MVWAP	**-3.29%**
Daily reference VWAP	**$1,505.31**
Price vs daily reference	**-0.61%**
Volume	**1.25M**

Structural context

Long-term trend and volatility boundaries

Current read	**Below 200-day trend | Negative macro velocity**
Macro velocity	**-8.10**
20-day / 200-day SMA	**$1,563.40 / $1,602.01**
Bollinger range	**$1,393.04 - $1,733.77**
Bollinger position	**0.306**

Options and volatility intelligence

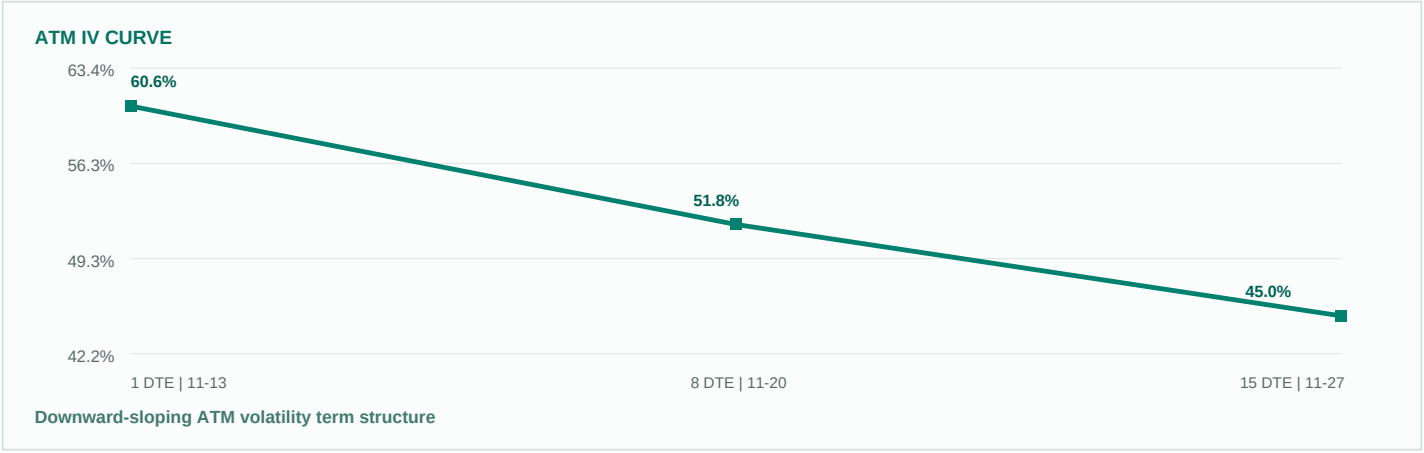
Structure, premium conditions and principal risks

IV rank	IV percentile	VVIX	SKEW
39 / 100	**45 / 100**	**98.09**	**149.09**

Market regime	**COMPRESSION RISK**
Tail-risk regime	**NORMAL TAIL RISK**
Term structure	**backwardation**
Term slope	**-15.58 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 12, 2026 2:54 PM EST**
Options data quality	**Coverage 88.9%**

Option term structure

ATM implied-volatility curve by days to expiration



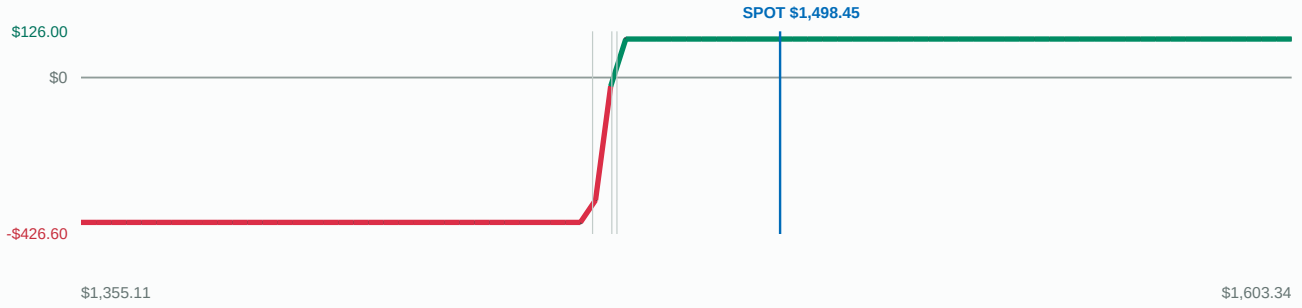
EXPIRATION	DTE	ATM IV	STATE
2026-11-13	1	60.6%	-
2026-11-20	8	51.8%	-
2026-11-27	15	45.0%	-

Reference spread payoff

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

Bull Put Spread reference

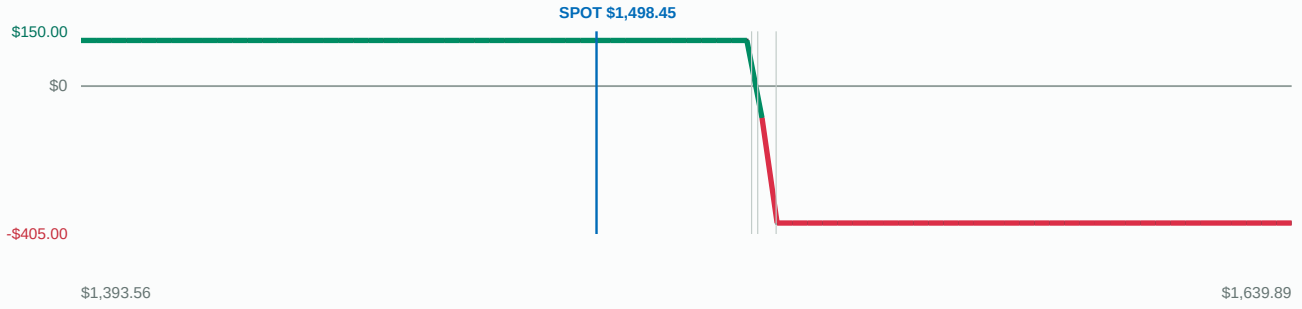
Short $1,465.00 | Long $1,460.00 | Width $5.00 | Net credit $1.05



Max profit $105.00 | Max loss -$395.00 | Break-even $1,463.95 | Per contract at expiry

Bear Call Spread reference

Short $1,530.00 | Long $1,535.00 | Width $5.00 | Net credit $1.25



Max profit $125.00 | Max loss -$375.00 | Break-even $1,531.25 | 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	**18.65**
VVIX	**98.09**
SKEW index	**149.09**
Observation confidence	**high**
Option quote quality	**reliable**
Contracts observed	**118**

Event and tail-risk context (continued)

Known event windows and broad volatility conditions

FIELD	VALUE
Contracts with quotes	**118**

Strategy fit

Generalized structure fit; not a personalized recommendation

Market structure

The ASML option market reflects a mixed sentiment following the recent earnings report. While the company exceeded expectations with strong revenue and guidance, shares are lower due to broader semiconductor sector concerns. The term structure is in backwardation, suggesting near-term volatility expectations outweigh longer-term risk premiums. Implied volatility is elevated at 45.88%, reflecting uncertainty surrounding AI demand, customer financing, export controls, and execution risks.

Options context

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Wheel context

The option market shows a balanced skew with slight call bias, suggesting some optimism for upside potential but also acknowledging downside risk.

Observed evidence

The stock price declined despite strong Q3 earnings results, indicating market caution towards the semiconductor sector. | The term structure of implied volatility shows a backwardation, with near-term options more expensive than longer-dated options. | Elevated implied volatility at 45.88% suggests uncertainty surrounding future performance and potential risks. | XAI analysis highlights concerns about customer financing constraints, geopolitical risks, and execution challenges in expanding capacity.

Principal risks to monitor

Customer financing constraints on AI capex could impact future demand. | Geopolitical and export limits pose a threat to ASML's global operations. | Execution risks associated with expanding capacity could lead to delays or cost overruns.

Fundamentals and events

Business quality, valuation and upcoming event context

Market capitalization	P/E (TTM)
$536.23B	**49.90**
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%	**2.11**

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	**60.2%**
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 12, 2026 11:17 AM EST

Covered Call | 2026-11-20

At signal $1,528.07 | Current $1,496.20

SHORT **Option $1,560.00 B $29.50 / A $32.40**

Conservative | CR $30.95

Complete technical details

Full supporting indicator set used by the symbol detail experience

Volatility and options market

Price movement and premium conditions

ATR	**$66.75**
ATR as % of price	**4.5%**
Volatility environment	**high**
Current IV	**48.7%**
IV rank	**47 / 100**
IV percentile	**64 / 100**
Technical Snapshot IV source	**Private fundamentals snapshot**
Technical Snapshot IV observed at	**Nov 12, 2026 6:30 PM EST**

Technical health and risk radar

Derived indicator health and event context

Overall health	**57 / 100**
Trend health	**38 / 100**
Momentum health	**77 / 100**
Volatility health	**43 / 100**
Structure health	**81 / 100**
Earnings risk / date	**low | 2027-01-27**
Macro risk	**unknown**
Volatility risk	**high**
Structure risk	**low**

Structural indicator levels

Moving averages, volatility bands and observed trading ranges

SMA (20 / 50 / 200)	**$1,563.40 / $1,663.51 / $1,602.01**
EMA (9 / 21)	**$1,512.04 / $1,564.61**
Bollinger upper / middle / lower	**$1,733.77 / $1,563.40 / $1,393.04**

Structural indicator levels (continued)

Moving averages, volatility bands and observed trading ranges

FIELD	VALUE
Bollinger %B	**0.306**
True high / low	**$1,534.42 / $1,487.85**
5-day true high / low	**$1,563.46 / $1,356.65**

Three-day indicator history

Short-horizon change and the underlying three-session observations

INDICATOR	3-DAY CHANGE	SESSION 1 / 2 / 3
SMA20	-8.097	**-**
SMA50	-3.360	**-**
MVWAP20	-9.082	**-**
MACD	3.282	**-**
RSI	-0.212	**-**
Volume	-53470.000	**-**
ATR	-1.242	**-**
T1	-	**-59.09 / 1554.54 / 1563.46 / 1507.85**
T2	-	**-64.25 / 1565.39 / 1545.71 / 1492.00**
T3	-	**-67.20 / 1574.29 / 1525.83 / 1424.75**

Detailed options evidence

Supporting option-chain, execution and data-quality observations

Underlying price at observation	**$1,498.45**
Options Snapshot IV sources	**ATM: option chain | Rank/percentile: fundamentals**
Options Snapshot IV observed at	**Nov 12, 2026 2:54 PM EST**
Options data coverage	**88.9%**
SKEW regime	**HIGH TAIL RISK SKEW**
VVIX regime	**VVIX FALLING**
Front expiration / DTE	**2026-11-13 | 1 DTE**
Front at-the-money IV	**60.6%**
25-delta skew	**4.74**
Put / Call 25-delta	**$1,465.00 Delta -0.244 / $1,530.00 Delta 0.264**
Median option bid/ask spread	**19.8%**
Bid/ask spread	**-**
Contracts observed / quoted	**118 / 118**

Price context

Last Price: 1,498.45 | Bid: 1,498.17 | Ask: 1,499.21 | Previous Close: 1,534.42 | Change: -35.97 | Daily change: -2.34% | Update Time: 2026-11-12T14:54:10.700768-05:00 | Latest History Date: 2026-11-12 | Latest History Price: 1,498.45

Historical context

Trading-day sample: 60 sessions | First Date: 2026-08-20 | Latest Date: 2026-11-12 | Latest Price: 1,498.45 | Max Drawdown 60d Percent: -27.35%

Fundamental context

Current Iv Percent: 45.88% | Iv Rank: 39.24 | Iv Percentile: 45.42 | Next Earnings Date: 2027-01-27 | Ex Dividend Date: 2026-10-26

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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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.

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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