ASML Holding NV / ASML

Equity | Generated Nov 17, 2026 11:30 PM EST

Current price	Daily move	Bid / Ask	Previous close
$1,402.72	-4.07 -0.29%	$1,399.23/$1,410.78	$1,406.79

Market	**NYSE**
Industry	**Semiconductors**
Market data as of	**Nov 17, 2026 11:30 PM EST**

JW Intelligence Report

Complete | 3 of 3 sections | Nov 17, 2026 6:50 PM EST

JW Rank	Rank label	Confidence	IV percentile
50.8 / 100	Balanced	high	80 / 100

Model reference	Upside scenario	Risk reference	Wheel strategy fit
$1,350.00	$1,425.00	$1,325.00	58 / 100

Options stance	**bearish**
Tail-risk safety	**32 / 100**
JW Rank data coverage / as of	**100.0% | Nov 17, 2026 6:50 PM EST**

Key insight

ASML Option Market Prices in Near-Term Weakness

Market read

The ASML option market is pricing in near-term weakness following recent news regarding US chip export controls and a broader semiconductor selloff. Implied volatility is elevated, with the front-month ATM IV at 89.41%, reflecting heightened uncertainty surrounding the impact of these developments on ASML's business.

Strategy context

The term structure is backwardated, with near-term options more expensive than longer-dated options. This suggests that the market expects volatility to subside over time.

JW AI conclusions

Short- and medium-term model interpretation

AI context bias	**Bearish**
AI analysis updated	**Nov 17, 2026 2:23 PM EST**

Short-term scenario

Low-conviction tactical bounce only, not a core long. Prefer scaling in only if $1,340-$1,355 support holds after Nvidia's reaction and the 19 Nov rule publication. Uncertainty is high: a failed hold invalidates the idea, and reclaiming $1,407-$1,436 is required before the tape looks less damaged. This is not investment advice.

Three-month outlook

Fundamentals remain strong—raised 2026 guidance, high margins, and order interest into 2029-2030—but the 3-month path is uncertain and can diverge sharply from 12-month Street targets near $2,100-$2,200. Base case is a partial repair toward $1,500-$1,650 if AI capex holds and the new US rules stay second-order for lithography tools. Downside case is a break under about $1,330 toward $1,200-$1,280 if China mix (~20% of 2026 sales) is hit harder, customers cut tool orders, or sector de-rating continues. Key unknowns are Nvidia-driven capex signals, further export tightening or retaliation, and whether capacity constraints actually convert into booked 2027 demand.

Market sentiment

X sentiment is cautious near term and still constructive on the multi-year AI equipment story, but the sample is thin and spam-heavy. Posts tie the drop to export-rule headlines and Nvidia spillover as multiple compression rather than a broken order book. A minority of accounts simply say to buy ASML (often with TSMC) and hold. There is no clean, high-engagement consensus on a 1-3 week direction.

Supporting evidence

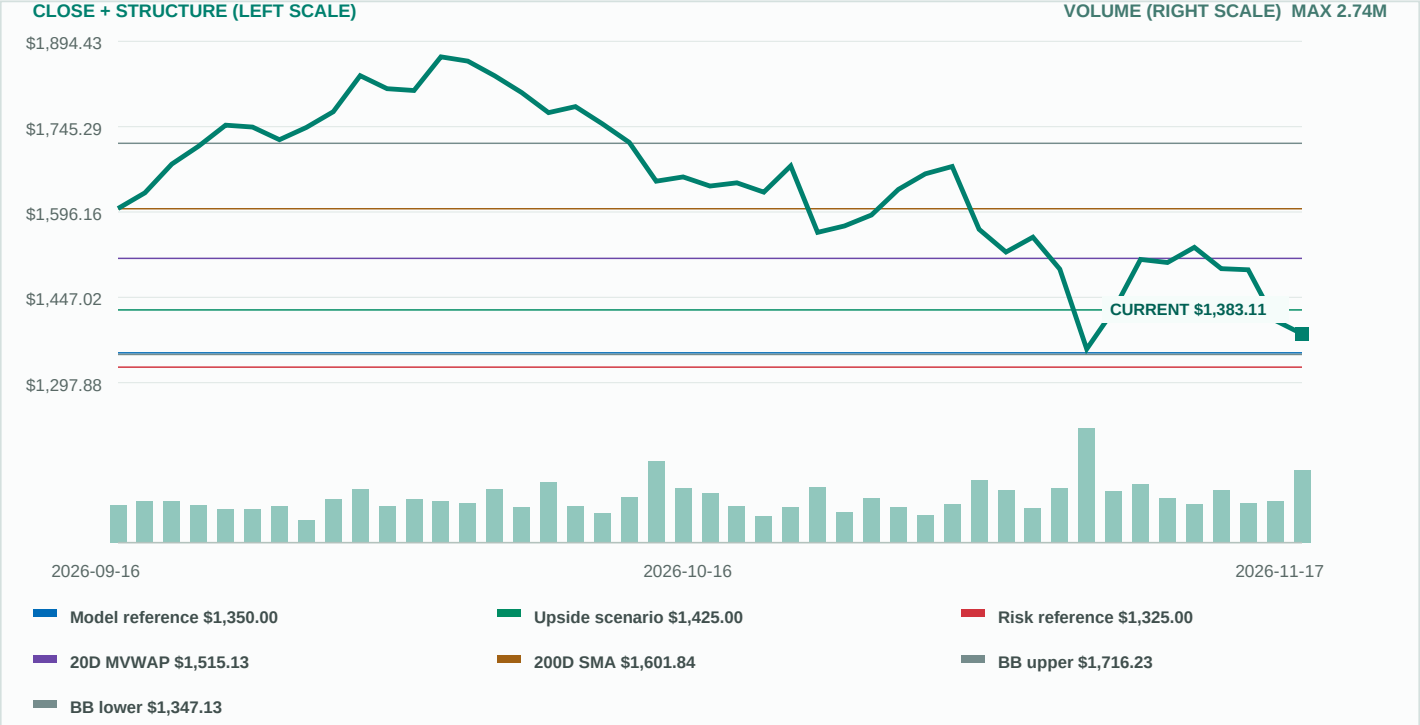
Elevated implied volatility: Front-month ATM IV at 89.41% suggests market participants expect significant price swings in the near term. | Put demand elevated: The skew is skewed towards put options, indicating a higher probability of downside movement. | Technical indicators bearish: Multi-timeframe technical analysis shows strong sell signals with price below key moving averages and bearish momentum indicators. | News sentiment cautious: Recent news regarding US chip export controls and broader semiconductor selloff has created a cautious market sentiment.

Risk watch

US chip export controls: The impact of extended chip controls on ASML's business remains uncertain and could lead to further downside pressure. | Broader semiconductor selloff: Continued weakness in the semiconductor sector could negatively impact ASML's stock price.

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)	**30.07 / 34.81 / 37.26**
RSI velocity	**-2.51**
MACD line / signal / histogram	**-65.53 / - / -58.39**
MACD acceleration	**-2.73**
Stochastic K / D	**22.17 / 33.77**

Institutional footprints

Volume-weighted cost, price location and flow

Current read	**Below institutional MVWAP | Distribution bias**
Institutional flow	**-10.63**
20-day MVWAP	**$1,515.13**
Price vs 20-day MVWAP	**-7.42%**
Daily reference VWAP	**$1,381.02**
Price vs daily reference	**+1.57%**
Volume	**1.72M**

Structural context

Long-term trend and volatility boundaries

Current read	**Below 200-day trend | Negative macro velocity**
Macro velocity	**-10.57**
20-day / 200-day SMA	**$1,531.68 / $1,601.84**
Bollinger range	**$1,347.13 - $1,716.23**
Bollinger position	**0.098**

Options and volatility intelligence

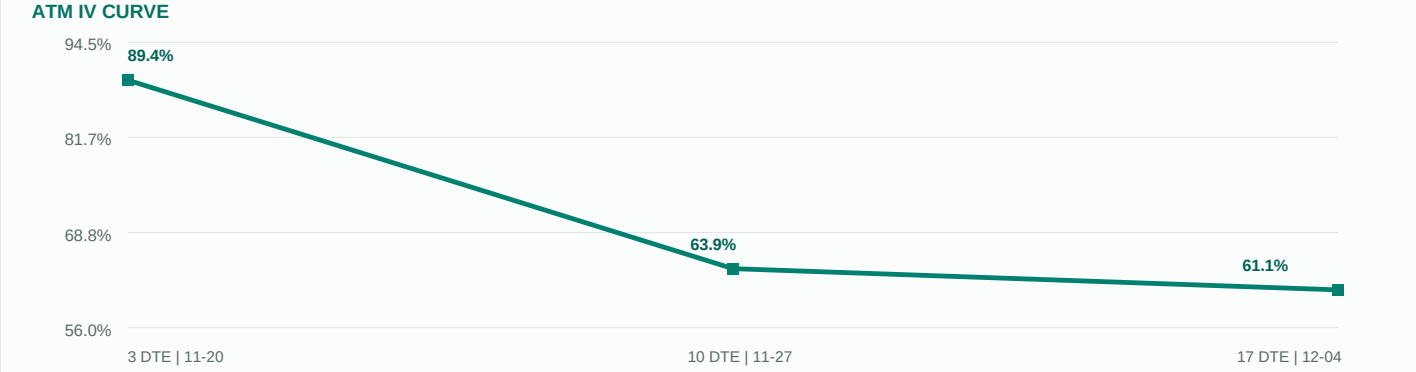
Structure, premium conditions and principal risks

IV rank	IV percentile	VVIX	SKEW
65 / 100	80 / 100	124.95	146.33

Market regime	**DANGER ZONE**
Tail-risk regime	**NORMAL TAIL RISK**
Term structure	**backwardation**
Term slope	**-28.35 pts**
Skew read	**PUT DEMAND ELEVATED**
Liquidity / quote coverage	**100.0%**
Options Snapshot IV sources	**ATM: option chain | Rank/percentile: fundamentals**
Options Snapshot IV observed at	**Nov 17, 2026 2:54 PM EST**
Options data quality	**Coverage 88.9%**

Option term structure

ATM implied-volatility curve by days to expiration



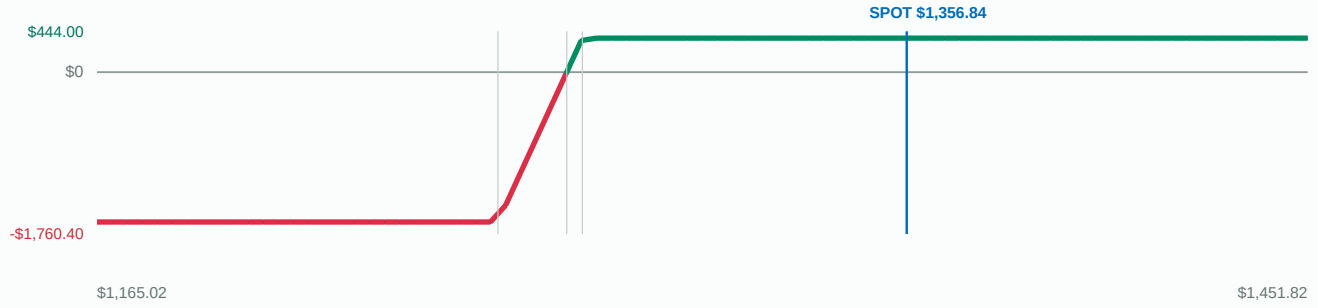
EXPIRATION	DTE	ATM IV	STATE
2026-11-20	3	89.4%	-
2026-11-27	10	63.9%	-
2026-12-04	17	61.1%	-

Reference spread payoff

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

Bull Put Spread reference

Short $1,280.00 | Long $1,260.00 | Width $20.00 | Net credit $3.70



Max profit $370.00 | Max loss -$1,630.00 | Break-even $1,276.30 | 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	**26.41**
VVIX	**124.95**
SKEW index	**146.33**
Observation confidence	**high**
Option quote quality	**reliable**
Contracts observed	**136**
Contracts with quotes	**136**

Strategy fit

Generalized structure fit; not a personalized recommendation

Market structure

The ASML option market is pricing in near-term weakness following recent news regarding US chip export controls and a broader semiconductor selloff. Implied volatility is elevated, with the front-month ATM IV at 89.41%, reflecting heightened uncertainty surrounding the impact of these developments on ASML's business.

Options context

ASML Option Market Prices in Near-Term Weakness

Wheel context

The term structure is backwardated, with near-term options more expensive than longer-dated options. This suggests that the market expects volatility to subside over time.

Observed evidence

Elevated implied volatility: Front-month ATM IV at 89.41% suggests market participants expect significant price swings in the near term. | Put demand elevated: The skew is skewed towards put options, indicating a higher probability of downside movement. | Technical indicators bearish: Multi-timeframe technical analysis shows strong sell signals with price below key moving averages and bearish momentum indicators. | News sentiment cautious: Recent news regarding US chip export controls and broader semiconductor selloff has created a cautious market sentiment.

Principal risks to monitor

US chip export controls: The impact of extended chip controls on ASML's business remains uncertain and could lead to further downside pressure. | Broader semiconductor selloff: Continued weakness in the semiconductor sector could negatively impact ASML's stock price.

Fundamentals and events

Business quality, valuation and upcoming event context

Market capitalization	P/E (TTM)
$499.10B	**49.09**
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	**51.0%**
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 $1,402.72

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	**$66.24**
ATR as % of price	**4.8%**
Volatility environment	**high**
Current IV	**54.9%**
IV rank	**63 / 100**
IV percentile	**80 / 100**
Technical Snapshot IV source	**Private fundamentals snapshot**
Technical Snapshot IV observed at	**Nov 17, 2026 6:30 PM EST**

Technical health and risk radar

Derived indicator health and event context

Overall health	**49 / 100**
Trend health	**38 / 100**
Momentum health	**64 / 100**
Volatility health	**38 / 100**
Structure health	**60 / 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)	**$1,531.68 / $1,646.70 / $1,601.84**
EMA (9 / 21)	**$1,467.25 / $1,529.85**
Bollinger upper / middle / lower	**$1,716.23 / $1,531.68 / $1,347.13**

Structural indicator levels (continued)

Moving averages, volatility bands and observed trading ranges

FIELD	VALUE
Bollinger %B	**0.098**
True high / low	**$1,408.18 / $1,351.78**
5-day true high / low	**$1,563.46 / $1,351.78**

Three-day indicator history

Short-horizon change and the underlying three-session observations

INDICATOR	3-DAY CHANGE	SESSION 1 / 2 / 3
SMA20	-10.574	**-**
SMA50	-5.606	**-**
MVWAP20	-10.632	**-**
MACD	-2.728	**-**
RSI	-2.506	**-**
Volume	154934.670	**-**
ATR	-0.171	**-**
T1	-	**-60.45 / 1528.77 / 1495.16 / 1404.06**
T2	-	**-55.49 / 1538.76 / 1506.51 / 1462.32**
T3	-	**-57.35 / 1547.03 / 1534.42 / 1487.85**

Detailed options evidence

Supporting option-chain, execution and data-quality observations

Underlying price at observation	**$1,356.84**
Options Snapshot IV sources	**ATM: option chain | Rank/percentile: fundamentals**
Options Snapshot IV observed at	**Nov 17, 2026 2:54 PM EST**
Options data coverage	**88.9%**
SKEW regime	**HIGH TAIL RISK SKEW**
VVIX regime	**VVIX FLAT**
Front expiration / DTE	**2026-11-20 | 3 DTE**
Front at-the-money IV	**89.4%**
25-delta skew	**11.27**
Put / Call 25-delta	**$1,280.00 Delta -0.239 / $1,415.00 Delta 0.310**
Median option bid/ask spread	**12.0%**
Bid/ask spread	**-**
Contracts observed / quoted	**136 / 136**

Price context

Last Price: 1,356.84 | Bid: 1,356.38 | Ask: 1,357.32 | Previous Close: 1,406.79 | Change: -49.95 | Daily change: -3.55% | Update Time: 2026-11-17T14:54:14.962850-05:00 | Latest History Date: 2026-11-17 | Latest History Price: 1,356.84

Historical context

Trading-day sample: 60 sessions | First Date: 2026-08-25 | Latest Date: 2026-11-17 | Latest Price: 1,356.84 | Max Drawdown 60d Percent: -27.35%

Fundamental context

Current Iv Percent: 55.40% | Iv Rank: 64.56 | Iv Percentile: 80.08 | 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.

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.

Generated Nov 17, 2026 11:30 PM EST. Jason Wheel Terms of Use and Privacy Policy apply. Copyright Jason Wheel Research LLC. All rights reserved.

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**