ASML Holding NV / ASML

Equity | Generated Nov 19, 2026 11:30 PM EST

Current price	Daily move	Bid / Ask	Previous close
$1,353.36	-41.91 -3.00%	$1,337.24/$1,346.55	$1,395.27

Market	NYSE
Industry	Semiconductors
Market data as of	Nov 19, 2026 11:30 PM EST

JW Intelligence Report

Complete | 3 of 3 sections | Nov 19, 2026 6:50 PM EST

JW Rank	Rank label	Confidence	IV percentile
47.7 / 100	Cautious	high	73 / 100

Model reference	Upside scenario	Risk reference	Wheel strategy fit
$1,360.00	$1,450.00	$1,320.00	55 / 100

Options stance	bearish
Tail-risk safety	23 / 100
JW Rank data coverage / as of	100.0% | Nov 19, 2026 6:50 PM EST

Key insight

ASML Faces Uncertainty Amidst US Export Controls and Technical Weakness

Market read

The market appears bearish on ASML due to a confluence of factors. Recent price action has been driven by concerns surrounding new US licensing rules on advanced AI chip shipments, particularly those tied to certain third-country data centers. Additionally, the proposed MATCH Act, which could further restrict ASML's sales and servicing capabilities in China, adds to the uncertainty. Technical indicators point towards a bearish trend with the stock trading below key moving averages and exhibiting weak momentum. While the company's fundamentals remain strong, driven by robust demand for AI-related lithography equipment, the near-term outlook is clouded by geopolitical risks and potential regulatory headwinds.

Strategy context

The market is pricing in heightened risk related to geopolitical tensions and regulatory uncertainty surrounding ASML's exposure to China. This has led to a flight to safety, with investors seeking alternative investments.

JW AI conclusions

Short- and medium-term model interpretation

AI context bias	**Bearish**
AI analysis updated	**Nov 19, 2026 2:35 PM EST**

Short-term scenario

Cautious stand-aside bias for 1-3 weeks, with only a tactical long considered if price dips into support and holds. Bearish moving-average alignment, soft momentum, and unresolved export-policy risk argue against chasing the current price. Setup conviction is low and levels can fail. Not investment advice; uncertainty is high.

Three-month outlook

Business fundamentals look constructive, but the three-month stock path is wide and uncertain. AI lithography demand, raised 2026 guidance, margin expansion, and order interest beyond 2028 support a recovery case if China-related rules do not materially hit the roughly 20% sales exposure or installed-base servicing. A reasonable base case is a partial rebound toward roughly 1500-1650 if policy headlines stay contained and semiconductor sentiment stabilizes, still below many published analyst targets. Downside into the low-1300s or lower is plausible if the MATCH Act or related controls tighten, AI capex expectations cool, or the technical downtrend extends. Outcome is highly path-dependent; do not treat any single price path as reliable.

Market sentiment

Recent X posts specifically about ASML are sparse, low-engagement, and mixed, so sentiment is noisy and uncertain. A few accounts remain long-term bullish on business quality or argue the stock belongs in a higher valuation tier after the pullback. Others emphasize that it was expensive earlier and has since fallen substantially, stressing that valuation still matters for a cyclical equipment name. Isolated options commentary shows some longer-dated call buying alongside net option selling. Promotional and low-signal posts are common. There is no clear high-conviction near-term consensus; confidence appears higher in the multi-year AI equipment story than in the next one to three weeks of price action.

Supporting evidence

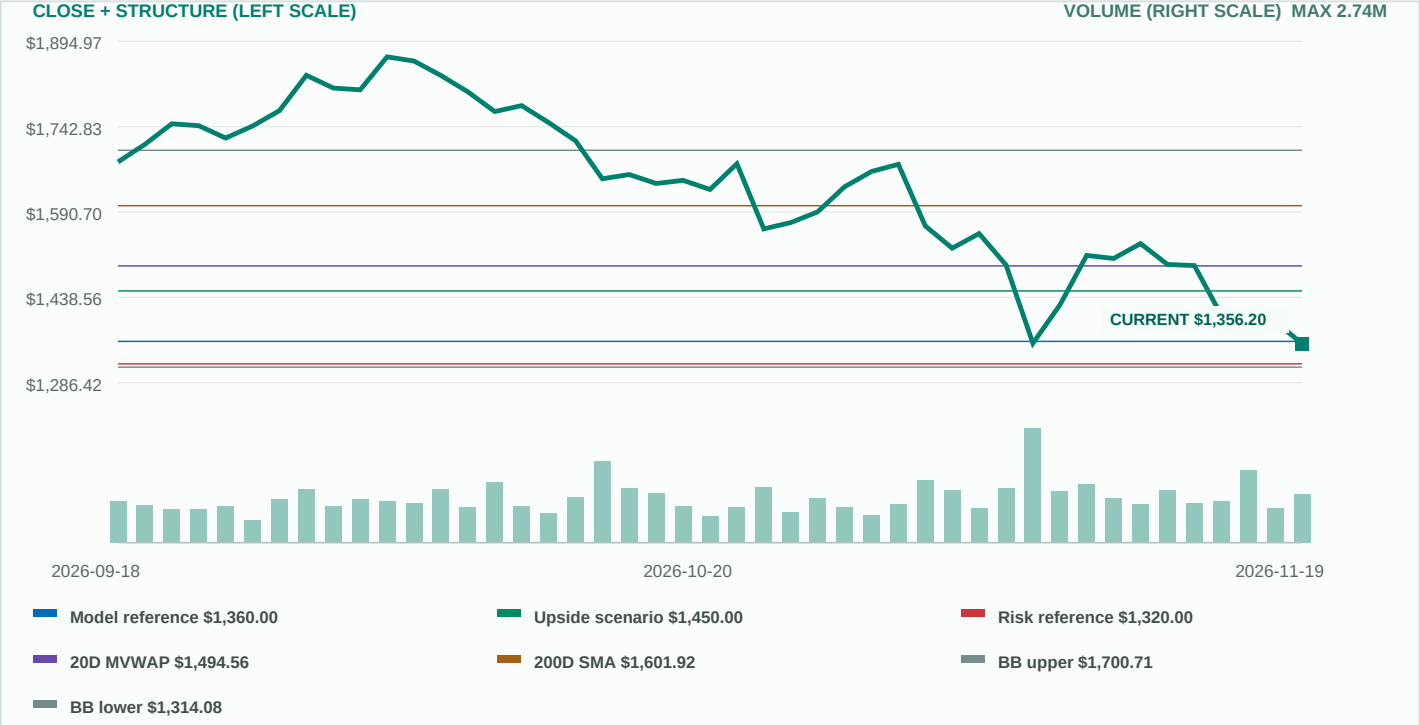
ASML shares have declined approximately 15% over the past month and 20% over the last three months. | The stock is trading below its 10-, 20-, 50-, and 200-day moving averages, indicating a bearish trend. | Technical indicators such as RSI(14) are weak but not deeply oversold, suggesting potential for further downside. | New US licensing rules on advanced AI chip shipments and the proposed MATCH Act pose significant risks to ASML's business in China.

Risk watch

Potential tightening of US export controls on advanced AI chip shipments could significantly impact ASML's sales and profitability.

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)	**28.48 / 33.72 / 36.39**
RSI velocity	**-0.84**
MACD line / signal / histogram	**-71.92 / - / -62.60**
MACD acceleration	**-3.82**
Stochastic K / D	**9.31 / 15.12**

Institutional footprints

Volume-weighted cost, price location and flow

Current read	**Below institutional MVWAP | Distribution bias**
Institutional flow	**-11.41**
20-day MVWAP	**$1,494.56**
Price vs 20-day MVWAP	**-9.45%**
Daily reference VWAP	**$1,384.74**
Price vs daily reference	**-2.27%**
Volume	**1.16M**

Structural context

Long-term trend and volatility boundaries

Current read	**Below 200-day trend | Negative macro velocity**
Macro velocity	**-12.22**
20-day / 200-day SMA	**$1,507.39 / $1,601.92**
Bollinger range	**$1,314.08 - $1,700.71**
Bollinger position	**0.109**

Options and volatility intelligence

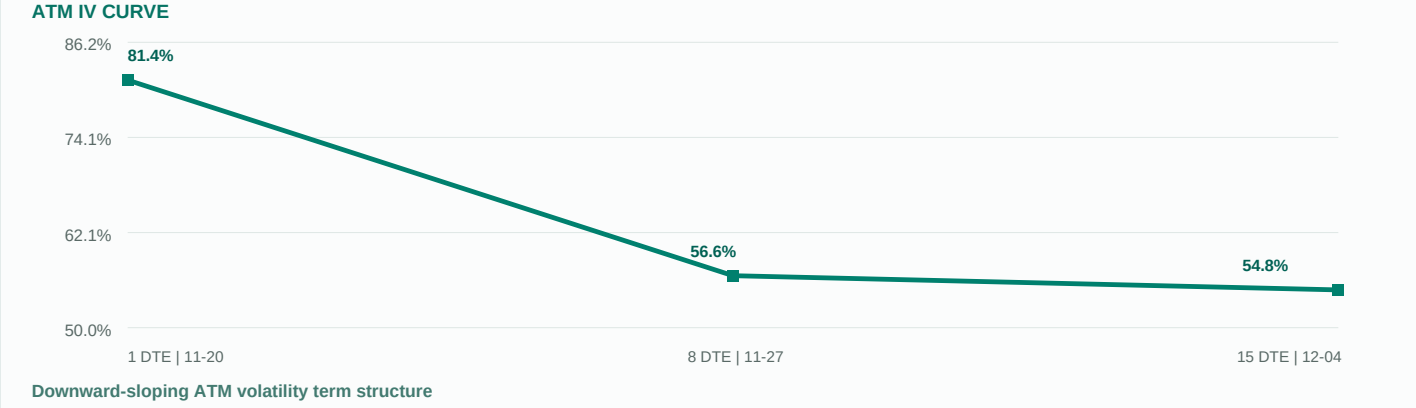
Structure, premium conditions and principal risks

IV rank	IV percentile	VVIX	SKEW
54 / 100	73 / 100	124.95	142.84

Market regime	**Calm**
Tail-risk regime	**HIGH TAIL RISK**
Term structure	**backwardation**
Term slope	**-26.56 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 19, 2026 2:54 PM EST**
Options data quality	**Coverage 88.9%**

Option term structure

ATM implied-volatility curve by days to expiration



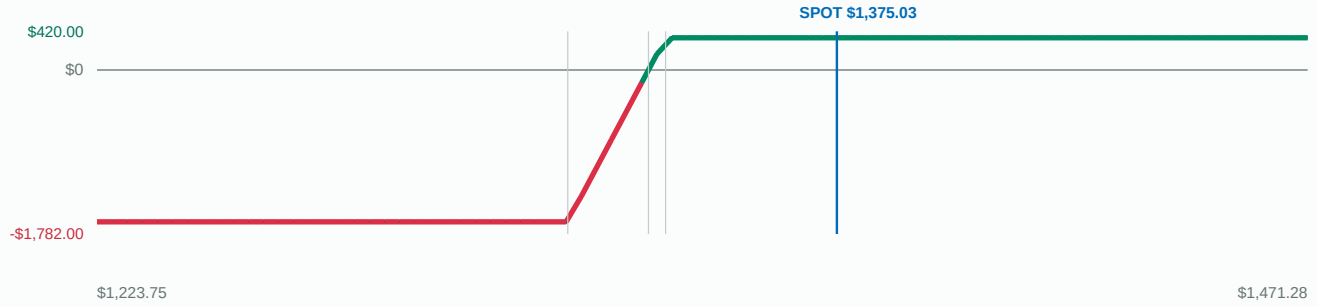
EXPIRATION	DTE	ATM IV	STATE
2026-11-20	1	81.4%	-
2026-11-27	8	56.6%	-
2026-12-04	15	54.8%	-

Reference spread payoff

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

Bull Put Spread reference

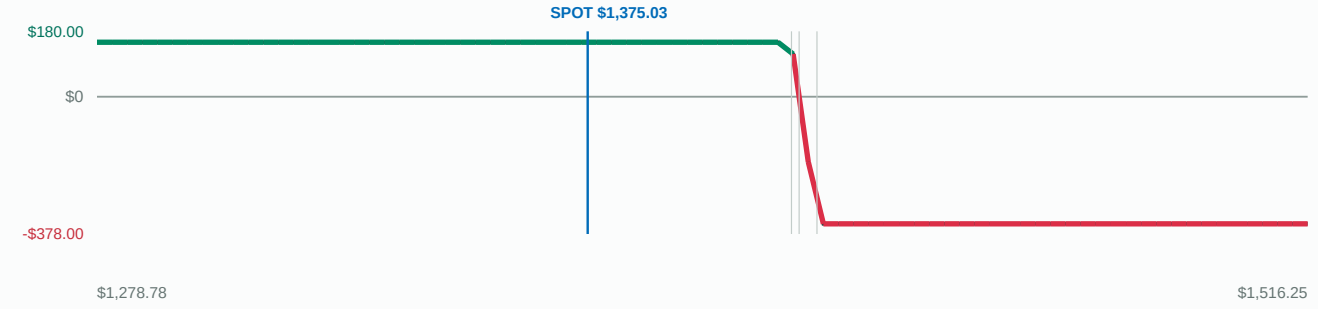
Short $1,340.00 | Long $1,320.00 | Width $20.00 | Net credit $3.50



Max profit $350.00 | Max loss -$1,650.00 | Break-even $1,336.50 | Per contract at expiry

Bear Call Spread reference

Short $1,415.00 | Long $1,420.00 | Width $5.00 | Net credit $1.50



Max profit $150.00 | Max loss -$350.00 | Break-even $1,416.50 | 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	**27.45**
VVIX	**124.95**
SKEW index	**142.84**
Observation confidence	**high**
Option quote quality	**reliable**
Contracts observed	**126**

Event and tail-risk context (continued)

Known event windows and broad volatility conditions

FIELD	VALUE
Contracts with quotes	**126**

Strategy fit

Generalized structure fit; not a personalized recommendation

Market structure

The market appears bearish on ASML due to a confluence of factors. Recent price action has been driven by concerns surrounding new US licensing rules on advanced AI chip shipments, particularly those tied to certain third-country data centers. Additionally, the proposed MATCH Act, which could further restrict ASML's sales and servicing capabilities in China, adds to the uncertainty. Technical indicators point towards a bearish trend with the stock trading below key moving averages and exhibiting weak momentum. While the company's fundamentals remain strong, driven by robust demand for AI-related lithography equipment, the near-term outlook is clouded by geopolitical risks and potential regulatory headwinds.

Options context

ASML Faces Uncertainty Amidst US Export Controls and Technical Weakness

Wheel context

The market is pricing in heightened risk related to geopolitical tensions and regulatory uncertainty surrounding ASML's exposure to China. This has led to a flight to safety, with investors seeking alternative investments.

Observed evidence

ASML shares have declined approximately 15% over the past month and 20% over the last three months. | The stock is trading below its 10-, 20-, 50-, and 200-day moving averages, indicating a bearish trend. | Technical indicators such as RSI(14) are weak but not deeply oversold, suggesting potential for further downside. | New US licensing rules on advanced AI chip shipments and the proposed MATCH Act pose significant risks to ASML's business in China.

Principal risks to monitor

Potential tightening of US export controls on advanced AI chip shipments could significantly impact ASML's sales and profitability.

Fundamentals and events

Business quality, valuation and upcoming event context

Market capitalization	P/E (TTM)
$481.61B	**45.35**
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

$837.10 - $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	**46.8%**
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 19, 2026 9:54 AM EST

Covered Call | 2026-11-20

At signal $1,437.85 | Current $1,353.36

SHORT **Option $1,460.00 B $11.00 / A $12.70**

Conservative | CR $11.85

Complete technical details

Full supporting indicator set used by the symbol detail experience

Volatility and options market

Price movement and premium conditions

ATR	**$66.39**
ATR as % of price	**4.9%**
Volatility environment	**high**
Current IV	**51.6%**
IV rank	**54 / 100**
IV percentile	**73 / 100**
Technical Snapshot IV source	**Private fundamentals snapshot**
Technical Snapshot IV observed at	**Nov 19, 2026 5:45 PM EST**

Technical health and risk radar

Derived indicator health and event context

Overall health	**48 / 100**
Trend health	**38 / 100**
Momentum health	**62 / 100**
Volatility health	**37 / 100**
Structure health	**61 / 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)	**$1,507.39 / $1,633.39 / $1,601.92**
EMA (9 / 21)	**$1,433.53 / $1,502.94**
Bollinger upper / middle / lower	**$1,700.71 / $1,507.39 / $1,314.08**

Structural indicator levels (continued)

Moving averages, volatility bands and observed trading ranges

FIELD	VALUE
Bollinger %B	**0.109**
True high / low	**$1,443.72 / $1,354.30**
5-day true high / low	**$1,506.51 / $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	-12.225	**-**
SMA50	-6.982	**-**
MVWAP20	-11.405	**-**
MACD	-3.825	**-**
RSI	-0.837	**-**
Volume	53192.000	**-**
ATR	-0.203	**-**
T1	-	**-67.80 / 1504.83 / 1411.50 / 1368.00**
T2	-	**-65.53 / 1515.07 / 1408.18 / 1351.78**
T3	-	**-60.45 / 1528.77 / 1495.16 / 1404.06**

Detailed options evidence

Supporting option-chain, execution and data-quality observations

Underlying price at observation	**$1,375.03**
Options Snapshot IV sources	**ATM: option chain | Rank/percentile: fundamentals**
Options Snapshot IV observed at	**Nov 19, 2026 2:54 PM EST**
Options data coverage	**88.9%**
SKEW regime	**HIGH TAIL RISK SKEW**
VVIX regime	**VVIX RISING**
Front expiration / DTE	**2026-11-20 | 1 DTE**
Front at-the-money IV	**81.4%**
25-delta skew	**5.36**
Put / Call 25-delta	**$1,340.00 Delta -0.280 / $1,415.00 Delta 0.257**
Median option bid/ask spread	**22.5%**
Bid/ask spread	**-**
Contracts observed / quoted	**126 / 126**

Price context

Last Price: 1,375.03 | Bid: 1,374.79 | Ask: 1,375.28 | Previous Close: 1,395.27 | Change: -20.24 | Daily change: -1.45% | Update Time: 2026-11-19T14:54:13.901770-05:00 | Latest History Date: 2026-11-19 | Latest History Price: 1,374.67

Historical context

Trading-day sample: 60 sessions | First Date: 2026-08-27 | Latest Date: 2026-11-19 | Latest Price: 1,374.67 | Max Drawdown 60d Percent: -27.35%

Fundamental context

Current Iv Percent: 51.59% | Iv Rank: 54.43 | Iv Percentile: 72.91 | 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 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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