Broadcom Inc / AVGO

Equity | Generated Sep 23, 2026 11:30 PM EDT

Current price	Daily move	Bid / Ask	Previous close
$353.65	-10.89 -2.99%	$353.65/$353.70	$364.54

Market	**NYSE**
Industry	**Semiconductors**
Market data as of	**Sep 23, 2026 11:30 PM EDT**

JW Intelligence Report

Complete | 3 of 3 sections | Sep 23, 2026 7:50 PM EDT

JW Rank	Rank label	Confidence	IV percentile
49.7 / 100	Cautious	high	2 / 100

Model reference	Upside scenario	Risk reference	Wheel strategy fit
$354.00	$385.00	$338.00	54 / 100

Options stance	**mixed**
Tail-risk safety	**32 / 100**
JW Rank data coverage / as of	**100.0% | Sep 23, 2026 7:50 PM EDT**

Key insight

AVGO Shows Mixed Signals: Bullish Fundamentals, Bearish Technicals

Market read

The market appears mixed on AVGO. While strong fundamentals and bullish analyst sentiment suggest potential upside, recent technical weakness and a negative China headline create uncertainty. The stock is trading near key support levels, with a potential bounce towards $380 possible if the China risk subsides. However, a break below $340 could signal further downside.

Strategy context

AVGO's implied volatility is elevated, suggesting market uncertainty. The term structure shows a slight negative slope, indicating near-term volatility may be higher than longer-term.

JW AI conclusions

Short- and medium-term model interpretation

AI context bias	**Bearish**
AI analysis updated	**Sep 23, 2026 9:46 AM EDT**

Short-term scenario

Cautious scale-in on further weakness toward $350-356 support rather than chasing the current print. 1-3 week bounce toward the mid-$380s is plausible if the China headline does not escalate and price holds recent lows, but conviction is low given mixed moving averages and event risk. This is not a high-conviction momentum long.

Three-month outlook

Fundamentally constructive but highly uncertain. Continued AI execution against the $34.8B Q4 guide and visibility toward $115B AI semiconductor revenue in FY27 could support a recovery into the $420-480 area, consistent with the lower end of widely cited analyst targets, especially if China switch restrictions prove limited in revenue impact relative to global hyperscaler custom-chip demand. Offsetting risks include geopolitical escalation, AI product-mix pressure on gross margins, failure to reclaim the 50- and 200-day moving averages, and broader semiconductor sentiment. A break of $335-340 would reopen downside toward the low $320s. Outcome range is wide; treat any positioning as speculative and not financial advice.

Market sentiment

Cautiously constructive on the dip rather than outright bearish. Multiple posts highlight the 25-28% decline from highs, forward multiples near 19-20x, and strong AI hyperscaler exposure (Anthropic, OpenAI, Google, Meta) as reasons the pullback looks attractive. China survey is acknowledged as a real headline risk for state data-center switches but is frequently described as not yet thesis-breaking for the core custom accelerator and global networking story. Some traders flag $355-362 as a potential buy zone and note call activity; overall tone is opportunity-seeking with clear caution on further headline-driven weakness.

Supporting evidence

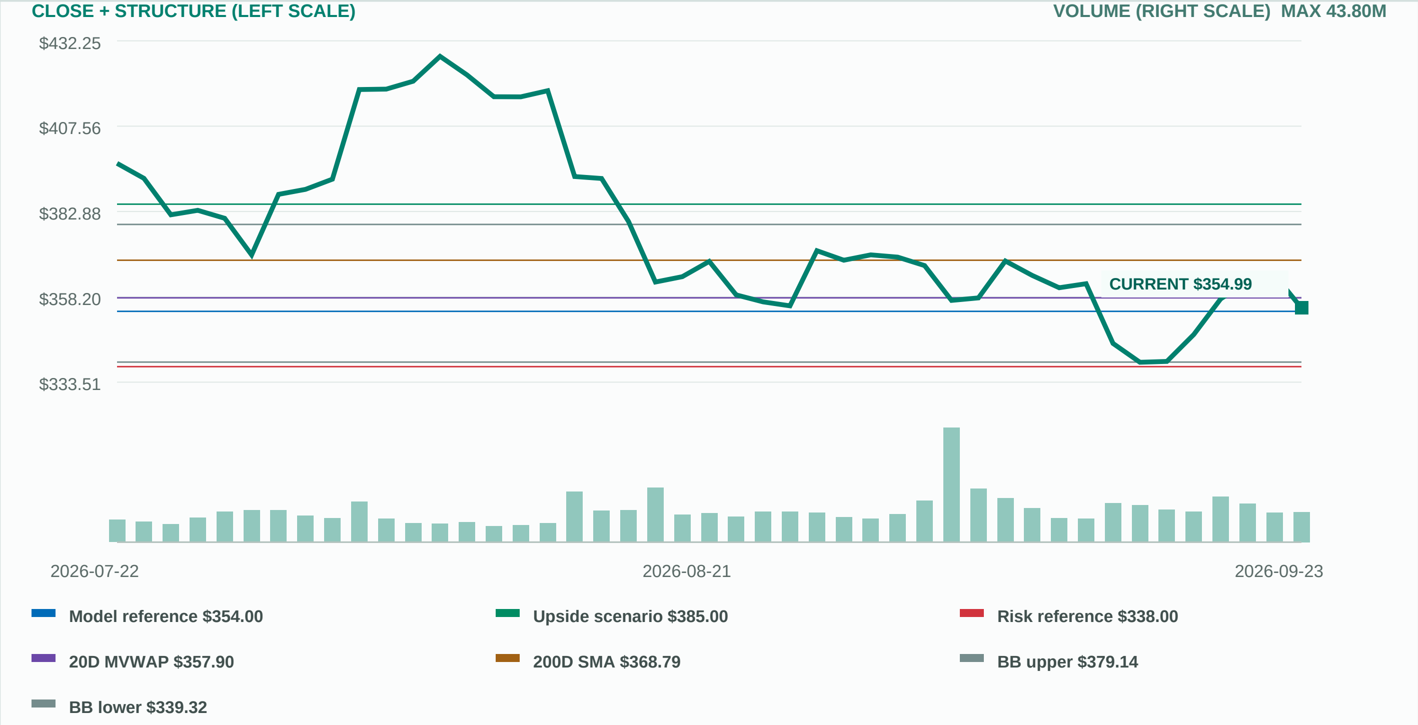
Strong Q3 earnings beat and aggressive multi-year AI visibility are attracting bullish analysts. | Recent pullback from highs has created attractive valuations with forward P/E near 19x. | Technical indicators show a mixed picture, with RSI near neutral but price below key moving averages. | Negative news regarding potential Chinese restrictions on Broadcom switch use in state-backed data centers adds uncertainty.

Risk watch

Escalation of Chinese restrictions on Broadcom switch use could negatively impact revenue.

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%	97.9
Strategy Fit	100.0%	53.8
Technical Trend	100.0%	30.1
Market Tail Risk	100.0%	32.0
Fundamental Quality	100.0%	90.0
Volatility Pressure	100.0%	34.1

Decision summary

Primary model reads before the detailed indicator appendix

Momentum	Institutional flow	Structure	Volatility
bearish_warning	**Below MVWAP**	**Below 200D trend**	**medium**

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)	**46.64 / 44.37 / 44.48**
RSI velocity	**-0.39**
MACD line / signal / histogram	**-6.62 / - / -8.17**
MACD acceleration	**0.97**
Stochastic K / D	**67.55 / 63.59**

Institutional footprints

Volume-weighted cost, price location and flow

Current read	**Below institutional MVWAP | Distribution bias**
Institutional flow	**-0.09**
20-day MVWAP	**$357.90**
Price vs 20-day MVWAP	**-1.19%**
Daily reference VWAP	**$357.30**
Price vs daily reference	**-1.02%**
Volume	**11.52M**

Structural context

Long-term trend and volatility boundaries

Current read	**Below 200-day trend | Negative macro velocity**
Macro velocity	**-0.03**
20-day / 200-day SMA	**$359.23 / $368.79**
Bollinger range	**$339.32 - $379.14**
Bollinger position	**0.394**

Options and volatility intelligence

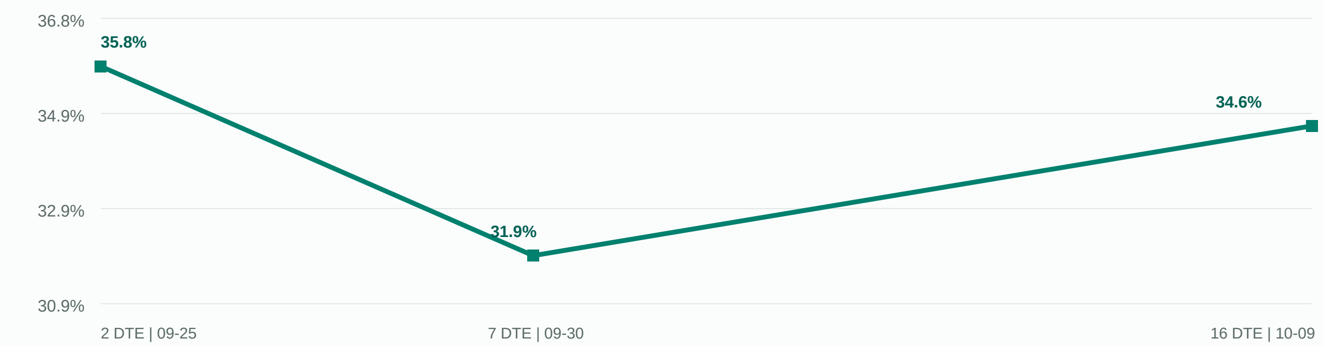
Structure, premium conditions and principal risks

IV rank	IV percentile	VVIX	SKEW
10 / 100	1 / 100	88.11	142.19

Market regime	**DANGER ZONE**
Tail-risk regime	**NORMAL TAIL RISK**
Term structure	**flat**
Term slope	**-1.24 pts**
Skew read	**CALL DEMAND ELEVATED**
Liquidity / quote coverage	**100.0%**
Options Snapshot IV sources	**ATM: option chain | Rank/percentile: fundamentals**
Options Snapshot IV observed at	**Sep 23, 2026 2:44 PM EDT**
Options data quality	**Coverage 88.9%**

Option term structure

ATM implied-volatility curve by days to expiration



Downward-sloping ATM volatility term structure

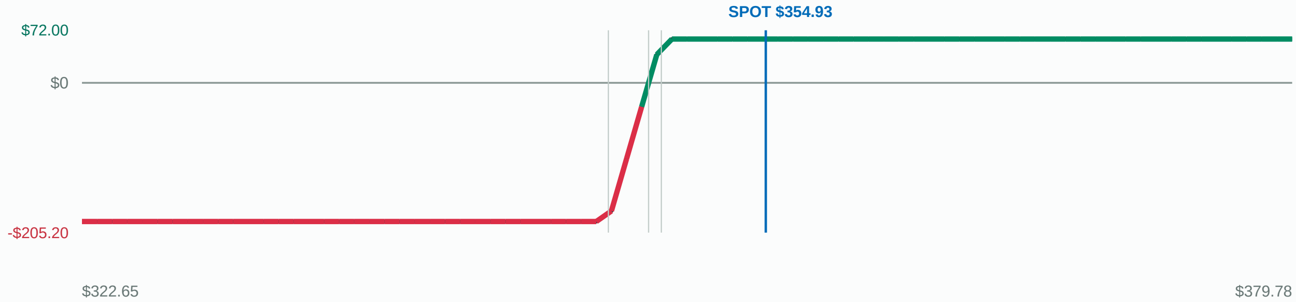
EXPIRATION	DTE	ATM IV	STATE
2026-09-25	2	35.8%	-
2026-09-30	7	31.9%	-
2026-10-09	16	34.6%	-

Reference spread payoff

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

Bull Put Spread reference

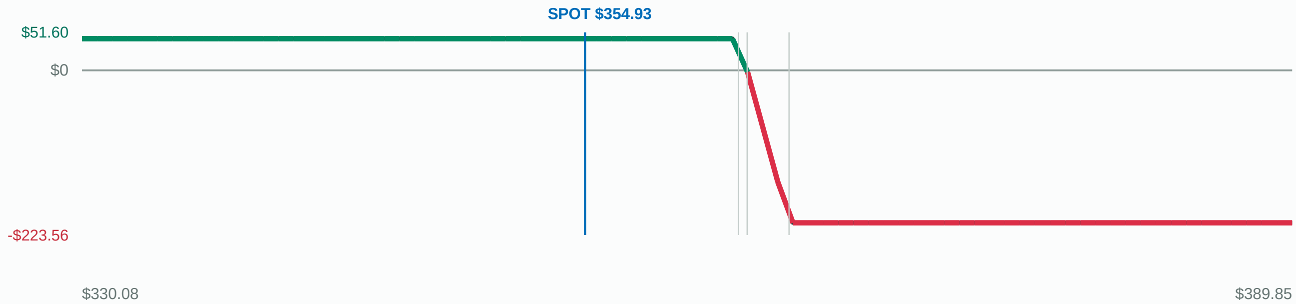
Short $350.00 | Long $347.50 | Width $2.50 | Net credit $0.60



Max profit $60.00 | Max loss -$190.00 | Break-even $349.40 | Per contract at expiry

Bear Call Spread reference

Short $362.50 | Long $365.00 | Width $2.50 | Net credit $0.43



Max profit $43.00 | Max loss -$207.00 | Break-even $362.93 | Per contract at expiry

Event and tail-risk context

Known event windows and broad volatility conditions

Next earnings date	**2026-12-09**
Earnings IV-crush risk	**NOT MEASURED**
VIX	**15.09**
VVIX	**88.11**
SKEW index	**142.19**
Observation confidence	**high**
Option quote quality	**reliable**
Contracts observed	**140**

Event and tail-risk context (continued)

Known event windows and broad volatility conditions

FIELD	VALUE
Contracts with quotes	**140**

Strategy fit

Generalized structure fit; not a personalized recommendation

Market structure

The market appears mixed on AVGO. While strong fundamentals and bullish analyst sentiment suggest potential upside, recent technical weakness and a negative China headline create uncertainty. The stock is trading near key support levels, with a potential bounce towards $380 possible if the China risk subsides. However, a break below $340 could signal further downside.

Options context

AVGO Shows Mixed Signals: Bullish Fundamentals, Bearish Technicals

Wheel context

AVGO's implied volatility is elevated, suggesting market uncertainty. The term structure shows a slight negative slope, indicating near-term volatility may be higher than longer-term.

Observed evidence

Strong Q3 earnings beat and aggressive multi-year AI visibility are attracting bullish analysts. | Recent pullback from highs has created attractive valuations with forward P/E near 19x. | Technical indicators show a mixed picture, with RSI near neutral but price below key moving averages. | Negative news regarding potential Chinese restrictions on Broadcom switch use in state-backed data centers adds uncertainty.

Principal risks to monitor

Escalation of Chinese restrictions on Broadcom switch use could negatively impact revenue.

Fundamentals and events

Business quality, valuation and upcoming event context

Market capitalization **$1.74T**	P/E (TTM) **45.39**
ROE **43.9%**	Revenue growth **24.4%**
EPS growth **20.6%**	Operating margin **48.0%**
Net profit margin **42.9%**	Gross margin **-**
Free cash flow CAGR **18.3%**	Debt / equity **0.80**
Dividend yield **1.9%**	Beta **1.48**
52-week range **$289.96 - $495.00**	

Company or fund profile

Issuer identity and classification

Name **Broadcom Inc**	Market **NYSE**
Industry **Semiconductors**	Country **US**
Currency **USD**	IPO date **2009-08-06**
Shares outstanding **4.76B**	52-week return **5.1%**
Book value per share **$20.95**	Revenue per share **$18.23**

Website	**broadcom.com**

Latest strategy observation

Most recent shared general market signal available when this report was generated

AVGO Covered Call signal

Sep 23, 2026 9:37 AM EDT

Covered Call | 2026-09-25

At signal $357.55 | Current $353.65

SHORT **Option $360.00 B $3.10 / A $3.30**

High turnover | CR $3.20

Complete technical details

Full supporting indicator set used by the symbol detail experience

Volatility and options market

Price movement and premium conditions

ATR	**$11.66**
ATR as % of price	**3.3%**
Volatility environment	**medium**
Current IV	**35.6%**
IV rank	**14 / 100**
IV percentile	**2 / 100**
Technical Snapshot IV source	**Private fundamentals snapshot**
Technical Snapshot IV observed at	**Sep 23, 2026 3:50 PM EDT**

Technical health and risk radar

Derived indicator health and event context

Overall health	**64 / 100**
Trend health	**38 / 100**
Momentum health	**81 / 100**
Volatility health	**61 / 100**
Structure health	**89 / 100**
Earnings risk / date	**low | 2026-12-09**
Macro risk	**unknown**
Volatility risk	**medium**
Structure risk	**low**

Structural indicator levels

Moving averages, volatility bands and observed trading ranges

SMA (20 / 50 / 200)	**$359.23 / $377.94 / $368.79**
EMA (9 / 21)	**$356.40 / $361.28**
Bollinger upper / middle / lower	**$379.14 / $359.23 / $339.32**

Structural indicator levels (continued)

Moving averages, volatility bands and observed trading ranges

FIELD	VALUE
Bollinger %B	**0.394**
True high / low	**$364.54 / $354.01**
5-day true high / low	**$366.55 / $339.51**

Three-day indicator history

Short-horizon change and the underlying three-session observations

INDICATOR	3-DAY CHANGE	SESSION 1 / 2 / 3
SMA20	-0.029	**-**
SMA50	-0.606	**-**
MVWAP20	-0.093	**-**
MACD	0.966	**-**
RSI	-0.388	**-**
Volume	-1973696.670	**-**
ATR	-0.186	**-**
T1	-	**-6.94 / 357.94 / 366.55 / 359.29**
T2	-	**-8.21 / 357.83 / 363.97 / 353.50**
T3	-	**-9.52 / 358.17 / 363.29 / 347.30**

Detailed options evidence

Supporting option-chain, execution and data-quality observations

Underlying price at observation	**$354.93**
Options Snapshot IV sources	**ATM: option chain | Rank/percentile: fundamentals**
Options Snapshot IV observed at	**Sep 23, 2026 2:44 PM EDT**
Options data coverage	**88.9%**
SKEW regime	**HIGH TAIL RISK SKEW**
VVIX regime	**VVIX FALLING**
Front expiration / DTE	**2026-09-25 | 2 DTE**
Front at-the-money IV	**35.8%**
25-delta skew	**-3.35**
Put / Call 25-delta	**$350.00 Delta -0.291 / $362.50 Delta 0.244**
Median option bid/ask spread	**6.0%**
Bid/ask spread	**-**
Contracts observed / quoted	**140 / 140**

Price context

Last Price: 354.93 | Bid: 354.90 | Ask: 354.95 | Previous Close: 364.54 | Change: -9.61 | Daily change: -2.64% | Update Time: 2026-09-23T14:44:44.919578-04:00 | Latest History Date: 2026-09-23 | Latest History Price: 354.93

Historical context

Trading-day sample: 60 sessions | First Date: 2026-06-30 | Latest Date: 2026-09-23 | Latest Price: 354.93 | Max Drawdown 60d Percent: -20.69%

Fundamental context

Current Iv Percent: 34.39% | Iv Rank: 10.43 | Iv Percentile: 0.80 | Next Earnings Date: 2026-12-09 | Ex Dividend Date: 2026-09-20

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

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