# Broadcom Inc / AVGO

Equity | Generated Nov 13, 2026 11:30 PM EST

| Current price | Daily move | Bid / Ask | Previous close |
|---|---|---|---|
| $340.12 | -24.24 -6.65% | -/- | $364.36 |

| | |
|---|---|
| Market | **NYSE** |
| Industry | **Semiconductors** |
| Market data as of | **Nov 13, 2026 11:30 PM EST** |

## JW Intelligence Report

Complete | 3 of 3 sections | Nov 13, 2026 6:50 PM EST

| JW Rank | Rank label | Confidence | IV percentile |
|---|---|---|---|
| 63.4 / 100 | Balanced | high | 84 / 100 |

| Model reference | Upside scenario | Risk reference | Wheel strategy fit |
|---|---|---|---|
| $341.00 | $365.00 | $328.00 | 67 / 100 |

| | |
|---|---|
| Options stance | **mixed** |
| Tail-risk safety | **45 / 100** |
| JW Rank data coverage / as of | **100.0% \| Nov 13, 2026 6:50 PM EST** |

### Key insight

AVGO Option Market Shows Uncertainty After Downgrade and Sector Weakness

### Market read

The AVGO option market reflects uncertainty following a recent downgrade from Rothschild & Co Redburn and broader weakness in the chip sector. While implied volatility is elevated, the term structure shows a slight contango, suggesting some expectation for future price increases. However, bearish sentiment has increased after the stock's sharp rally reversed, with traders citing potential risks related to Anthropic financing and Broadcom's exposure to AI-rack leases. The market awaits upcoming earnings on December 9th for further clarity.

### Strategy context

The option market shows mixed signals. While elevated IV suggests potential volatility, the contango structure hints at some bullishness. However, recent news flow and sector weakness create uncertainty.

# JW AI conclusions

Short- and medium-term model interpretation

| | |
|---|---|
| AI context bias | **Bullish** |
| AI analysis updated | **Nov 13, 2026 2:05 PM EST** |

## Short-term scenario

Low-conviction tactical long only if price stabilizes and holds the $340-$346 support zone over the next 1-3 weeks; otherwise stand aside. This is a support test after a sentiment-driven spike, not a high-confidence setup. Uncertainty is high because the Nvidia-CEO catalyst is fading, a notable downgrade landed today, sector tape is weak, and earnings risk rises into early December.

## Three-month outlook

Base case is cautiously constructive but wide: if the ~$340 area holds and Dec. 9 guidance reaffirms the AI ramp (Q4 AI semiconductor guide $21.7B; longer-dated management figures cited near $58B/$115B/$230B of AI semiconductor revenue in FY26/FY27/FY28), a recovery toward the high $300s to low $400s is plausible over three months, still well below the ~$530 consensus average and the ~$495 52-week high. Redburn's $398 target is only modestly above the recent close and frames the bull case as slow to prove. Key uncertainties: durability of frontier-lab financing and the up-to-~$43B backstop, customer concentration (five largest customers about 55% of a recent quarter), possible further Google in-sourcing of custom silicon, and whether this week's custom-chip rotation survives Nvidia's leadership transition. A guidance disappointment or financing scare could retest the high $280s-$320s. Do not treat analyst targets or the recent 25% rally as a forecast.

## Market sentiment

X tone is mixed and less euphoric than during the prior week's bounce. Some traders are marking $340-$350 as a custom-silicon support zone to hold or stand aside. Others call the Redburn cut a recycling of the known Anthropic backstop risk, not new company news, and point to Anthropic's IPO timing and the Dec. 9 report as the real tests. Longer-horizon posts remain constructive on AI ASIC demand and valuation versus growth, while shorter-term posts treat today's move as sector profit-taking alongside AMD and Nvidia. No clear consensus panic, but conviction cooled after the giveback.

## Supporting evidence

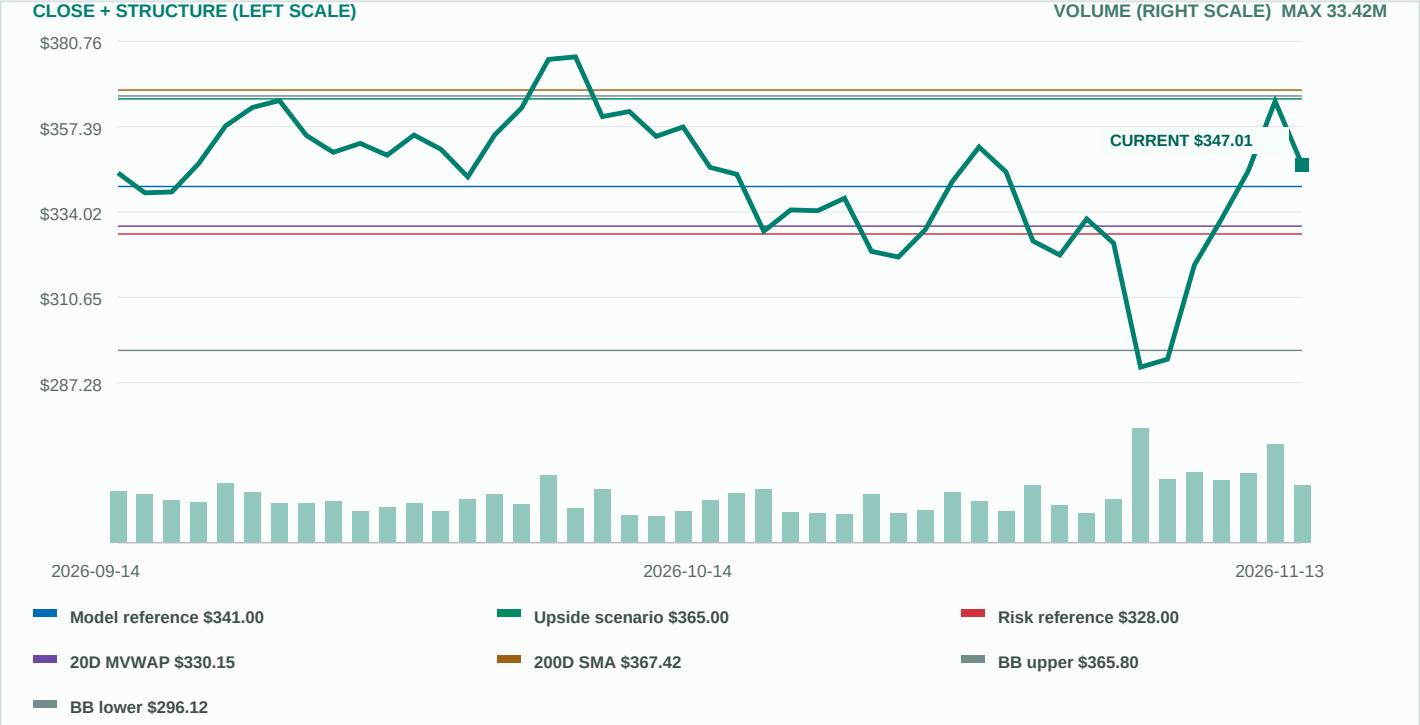
Implied volatility is elevated at 54.77%, suggesting heightened uncertainty about future price movements. | The term structure shows a slight contango, with near-term IV slightly lower than far-term IV, indicating some expectation for potential upside. | The recent downgrade from Rothschild & Co Redburn to Neutral from Buy and the cut in target price have contributed to bearish sentiment. | Broader weakness in the chip sector, particularly after Nvidia's CEO resignation, has also weighed on AVGO. | Traders are closely watching upcoming earnings on December 9th for further guidance on the company's performance and outlook.

## Risk watch

Redburn's downgrade highlights concerns about Anthropic financing and its impact on AVGO's growth prospects. | Broadcom's exposure to AI-rack leases tied to Anthropic presents a potential risk if those leases prove problematic.

## 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 | Above 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) | **57.29 / 53.19 / 51.10** |
| RSI velocity | **1.26** |
| MACD line / signal / histogram | **-2.23 / - / -6.59** |
| MACD acceleration | **2.47** |
| Stochastic K / D | **82.45 / 76.46** |

## Institutional footprints

Volume-weighted cost, price location and flow

| | |
|---|---|
| Current read | **Above institutional MVWAP \| Accumulation bias** |
| Institutional flow | **1.45** |
| 20-day MVWAP | **$330.15** |
| Price vs 20-day MVWAP | **+3.02%** |
| Daily reference VWAP | **$347.72** |
| Price vs daily reference | **-2.19%** |
| Volume | **16.85M** |

## Structural context

Long-term trend and volatility boundaries

| | |
|---|---|
| Current read | **Below 200-day trend \| Positive macro velocity** |
| Macro velocity | **0.62** |
| 20-day / 200-day SMA | **$330.96 / $367.42** |
| Bollinger range | **$296.12 - $365.80** |
| Bollinger position | **0.730** |

## Options and volatility intelligence

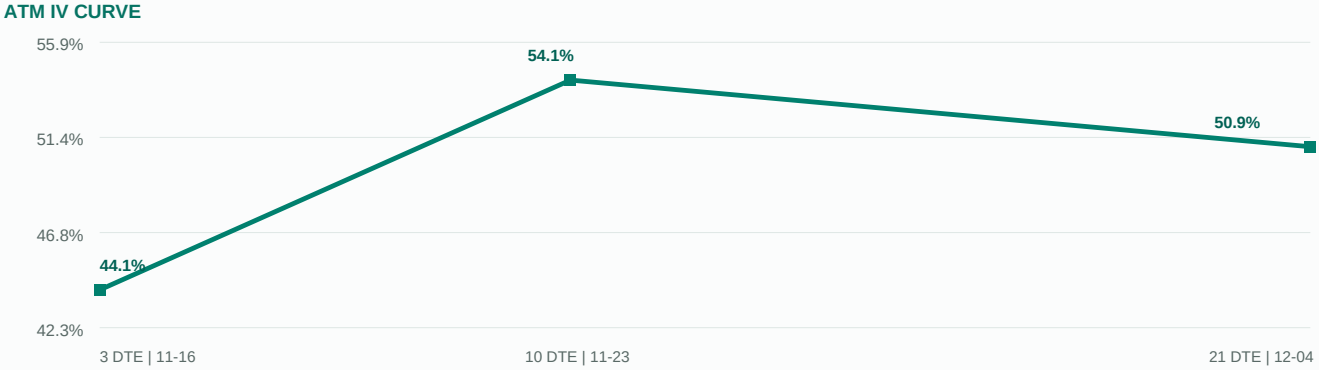
Structure, premium conditions and principal risks

| IV rank | IV percentile | VVIX | SKEW |
|---|---|---|---|
| 69 / 100 | 80 / 100 | 102.62 | 150.16 |

| | |
|---|---|
| Market regime | **COMPRESSION RISK** |
| Tail-risk regime | **NORMAL TAIL RISK** |
| Term structure | **contango** |
| Term slope | **+6.81 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 13, 2026 2:46 PM EST** |
| Options data quality | **Coverage 88.9%** |

## Option term structure

ATM implied-volatility curve by days to expiration




Upward-sloping ATM volatility term structure

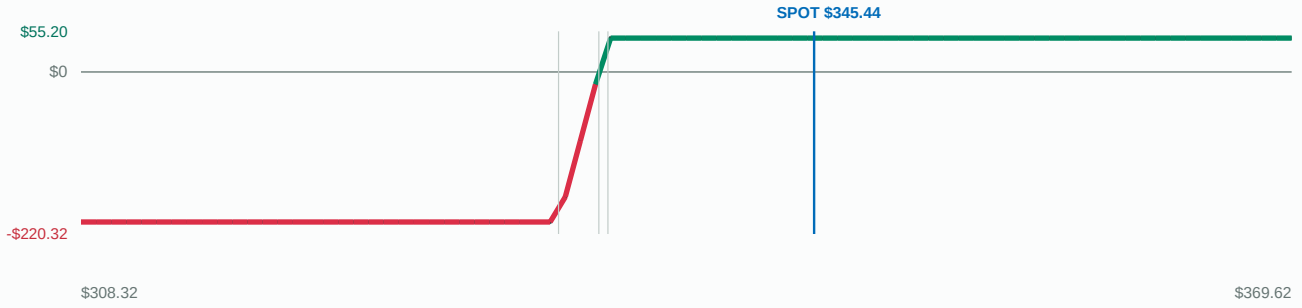
| EXPIRATION | DTE | ATM IV | STATE |
|---|---|---|---|
| **2026-11-16** | 3 | 44.1% | - |
| **2026-11-23** | 10 | 54.1% | - |
| **2026-12-04** | 21 | 50.9% | - |

## Reference spread payoff

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

### Bull Put Spread reference

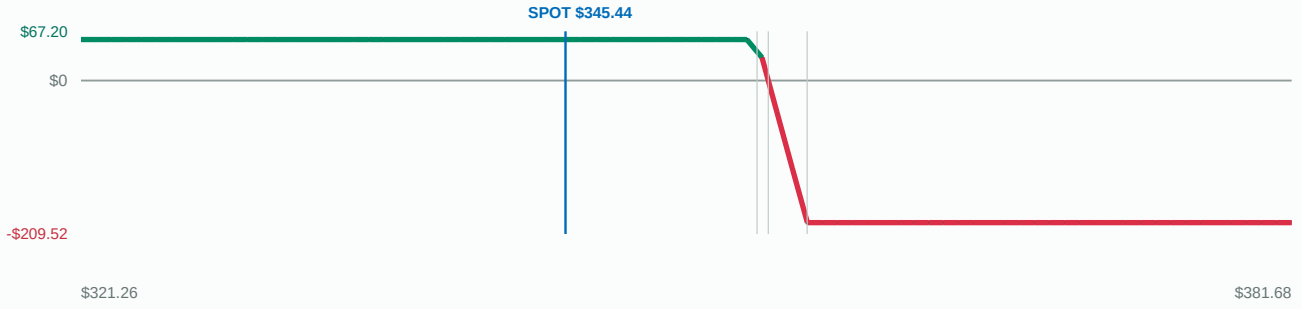
Short $335.00 | Long $332.50 | Width $2.50 | Net credit $0.46




**Max profit $46.00 | Max loss -$204.00 | Break-even $334.54 | Per contract at expiry**

### Bear Call Spread reference

Short $355.00 | Long $357.50 | Width $2.50 | Net credit $0.56




**Max profit $56.00 | Max loss -$194.00 | Break-even $355.56 | 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 | **18.90** |
| VVIX | **102.62** |
| SKEW index | **150.16** |
| 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 AVGO option market reflects uncertainty following a recent downgrade from Rothschild & Co Redburn and broader weakness in the chip sector. While implied volatility is elevated, the term structure shows a slight contango, suggesting some expectation for future price increases. However, bearish sentiment has increased after the stock's sharp rally reversed, with traders citing potential risks related to Anthropic financing and Broadcom's exposure to AI-rack leases. The market awaits upcoming earnings on December 9th for further clarity.

### Options context

AVGO Option Market Shows Uncertainty After Downgrade and Sector Weakness

### Wheel context

The option market shows mixed signals. While elevated IV suggests potential volatility, the contango structure hints at some bullishness. However, recent news flow and sector weakness create uncertainty.

### Observed evidence

Implied volatility is elevated at 54.77%, suggesting heightened uncertainty about future price movements. | The term structure shows a slight contango, with near-term IV slightly lower than far-term IV, indicating some expectation for potential upside. | The recent downgrade from Rothschild & Co Redburn to Neutral from Buy and the cut in target price have contributed to bearish sentiment. | Broader weakness in the chip sector, particularly after Nvidia's CEO resignation, has also weighed on AVGO. | Traders are closely watching upcoming earnings on December 9th for further guidance on the company's performance and outlook.

### Principal risks to monitor

Redburn's downgrade highlights concerns about Anthropic financing and its impact on AVGO's growth prospects. | Broadcom's exposure to AI-rack leases tied to Anthropic presents a potential risk if those leases prove problematic.

## Fundamentals and events

Business quality, valuation and upcoming event context

| | |
|---|---|
| Market capitalization | P/E (TTM) |
| **$1.63T** | **45.57** |
| ROE | Revenue growth |
| **43.9%** | **24.4%** |
| EPS growth | Operating margin |
| **20.6%** | **48.1%** |
| Net profit margin | Gross margin |
| **42.9%** | **-** |
| Free cash flow CAGR | Debt / equity |
| **18.3%** | **0.80** |
| Dividend yield | Beta |
| **1.9%** | **1.47** |

52-week range

**$289.77 - $495.00**

## Company or fund profile

Issuer identity and classification

| | |
|---|---|
| Name | Market |
| **Broadcom Inc** | **NYSE** |
| Industry | Country |
| **Semiconductors** | **US** |
| Currency | IPO date |
| **USD** | **2009-08-06** |
| Shares outstanding | 52-week return |
| **4.77B** | **2.6%** |
| Book value per share | Revenue per share |
| **$20.88** | **$18.23** |

| | |
|---|---|
| Website | **broadcom.com** |

## Latest strategy observation

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

### AVGO Covered Call signal

Nov 12, 2026 9:39 AM EST

**Covered Call | 2026-11-13**

At signal $362.77 | Current $340.12

**SHORT** **Option $362.50 B $6.65 / A $6.80**

**Conservative | CR $6.73**

## Complete technical details

Full supporting indicator set used by the symbol detail experience

## Volatility and options market

Price movement and premium conditions

| | |
|---|---|
| ATR | **$17.87** |
| ATR as % of price | **5.2%** |
| Volatility environment | **high** |
| Current IV | **55.7%** |
| IV rank | **72 / 100** |
| IV percentile | **84 / 100** |
| Technical Snapshot IV source | **Private fundamentals snapshot** |
| Technical Snapshot IV observed at | **Nov 13, 2026 6:30 PM EST** |

## Technical health and risk radar

Derived indicator health and event context

| | |
|---|---|
| Overall health | **60 / 100** |
| Trend health | **38 / 100** |
| Momentum health | **97 / 100** |
| Volatility health | **33 / 100** |
| Structure health | **77 / 100** |
| Earnings risk / date | **low \| 2026-12-09** |
| Macro risk | **unknown** |
| Volatility risk | **high** |
| Structure risk | **low** |

## Structural indicator levels

Moving averages, volatility bands and observed trading ranges

| | |
|---|---|
| SMA (20 / 50 / 200) | **$330.96 / $345.38 / $367.42** |
| EMA (9 / 21) | **$336.26 / $335.46** |
| Bollinger upper / middle / lower | **$365.80 / $330.96 / $296.12** |

## Structural indicator levels (continued)

Moving averages, volatility bands and observed trading ranges

| FIELD | VALUE |
|---|---|
| Bollinger %B | **0.730** |
| True high / low | **$364.36 / $337.67** |
| 5-day true high / low | **$369.82 / $293.69** |

## Three-day indicator history

Short-horizon change and the underlying three-session observations

| INDICATOR | 3-DAY CHANGE | SESSION 1 / 2 / 3 |
|---|---|---|
| **SMA20** | 0.621 | **-** |
| **SMA50** | -0.250 | **-** |
| **MVWAP20** | 1.454 | **-** |
| **MACD** | 2.473 | **-** |
| **RSI** | 1.262 | **-** |
| **Volume** | -429846.330 | **-** |
| **ATR** | 0.628 | **-** |
| **T1** | - | **-3.65 / 329.27 / 369.82 / 345.22** |
| **T2** | - | **-7.19 / 326.47 / 356.85 / 331.98** |
| **T3** | - | **-9.65 / 325.79 / 334.67 / 316.15** |

# Detailed options evidence

Supporting option-chain, execution and data-quality observations

| | |
|---|---|
| Underlying price at observation | **$345.44** |
| Options Snapshot IV sources | **ATM: option chain \| Rank/percentile: fundamentals** |
| Options Snapshot IV observed at | **Nov 13, 2026 2:46 PM EST** |
| Options data coverage | **88.9%** |
| SKEW regime | **HIGH TAIL RISK SKEW** |
| VVIX regime | **VVIX FALLING** |
| Front expiration / DTE | **2026-11-16 \| 3 DTE** |
| Front at-the-money IV | **44.1%** |
| 25-delta skew | **3.88** |
| Put / Call 25-delta | **$335.00 Delta -0.228 / $355.00 Delta 0.249** |
| Median option bid/ask spread | **7.7%** |
| Bid/ask spread | **-** |
| Contracts observed / quoted | **126 / 126** |

## Price context

Last Price: 345.44 | Bid: 345.44 | Ask: 345.50 | Previous Close: 364.36 | Change: -18.92 | Daily change: -5.19% | Update Time: 2026-11-13T14:46:14.617694-05:00 | Latest History Date: 2026-11-13 | Latest History Price: 345.55

## Historical context

Trading-day sample: 60 sessions | First Date: 2026-08-21 | Latest Date: 2026-11-13 | Latest Price: 345.55 | Max Drawdown 60d Percent: -22.57%

## Fundamental context

Current Iv Percent: 54.77% | Iv Rank: 68.95 | Iv Percentile: 79.68 | 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.

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### Investor responsibility and ODD

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# Reference documents

Official product terms and standardized options disclosure

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