American Express Co / AXP

Equity | Generated Sep 9, 2026 11:30 PM EDT

Current price	Daily move	Bid / Ask	Previous close
$322.50	-3.60 -1.10%	-/-	$326.10

Market	**NYSE**
Industry	**Financial Services**
Market data as of	**Sep 9, 2026 11:30 PM EDT**

JW Intelligence Report

Complete | 3 of 3 sections | Sep 9, 2026 7:50 PM EDT

JW Rank	Rank label	Confidence	IV percentile
44.3 / 100	Cautious	high	17 / 100

Model reference	Upside scenario	Risk reference	Wheel strategy fit
$320.00	$338.00	$310.00	54 / 100

Options stance	**mixed**
Tail-risk safety	**32 / 100**
JW Rank data coverage / as of	**100.0% | Sep 9, 2026 7:50 PM EDT**

Key insight

AXP Option Market Shows Mixed Signals Amid Earnings Uncertainty

Market read

The AXP option market presents a mixed outlook, reflecting uncertainty surrounding upcoming earnings and broader economic concerns. While implied volatility is elevated, suggesting potential for price swings, the term structure exhibits backwardation, indicating a slight bearish bias. The skew is balanced, with no significant directional lean from call or put options. Recent news sentiment is mixed, highlighting both positive long-term fundamentals and short-term selling pressure.

Strategy context

The current market environment presents a cautious approach. While AXP has strong fundamentals, the near-term outlook is uncertain due to upcoming earnings and broader economic risks.

JW AI conclusions

Short- and medium-term model interpretation

AI context bias	**Bullish**
AI analysis updated	**Sep 9, 2026 2:08 PM EDT**

Short-term scenario

Cautious/hold or selective dip buy; oversold bounce possible but short-term downtrend and mixed signals create high uncertainty ahead of Oct earnings. Macro/consumer spending risks remain.

Three-month outlook

Moderately constructive toward $350+ if Q3 results confirm spending/fee momentum and credit quality holds, aligning with analyst targets implying ~16% 12-month upside. Premium card growth, younger customer mix, and capital returns supportive. Key uncertainties: potential economic slowdown impacting T&E spending, reinvestment delaying EPS leverage, mixed technicals, and broader market volatility. High uncertainty overall.

Market sentiment

Mixed with constructive lean. Positives: large Berkshire/Buffett holding, viewed as quality compounder and discounted (~16% from ATH, some DCF undervalued calls), technical bounce setups (inverse H&S). Negatives: short-term selling pressure and possible further decline to ~305. Overall quality and long-term appeal acknowledged amid consumer spending commentary.

Supporting evidence

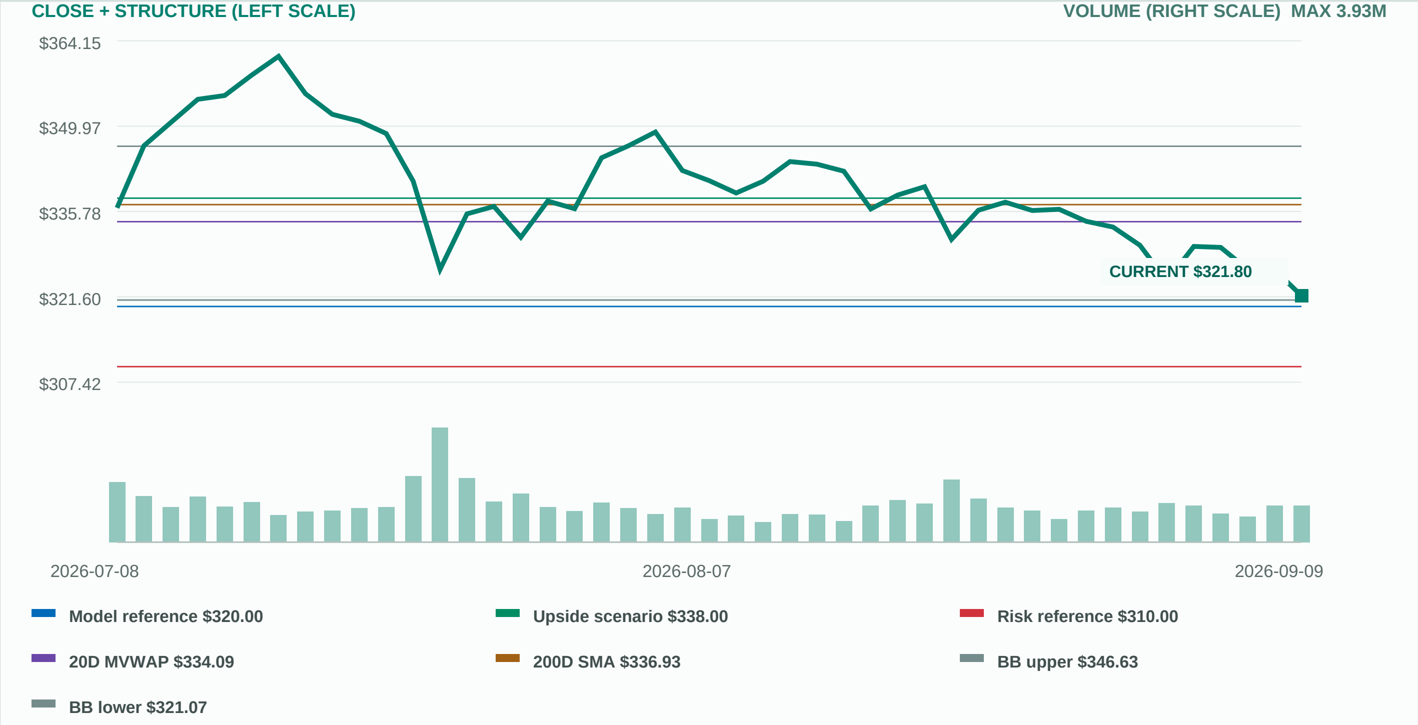
Implied volatility at 24.11% suggests potential for price movement around the upcoming earnings release on October 23rd. | The term structure shows backwardation with near-term options more expensive than longer-dated ones, hinting at a slight bearish bias. | Balanced delta skew indicates no strong directional preference between calls and puts. | Recent news includes both positive factors like Berkshire Hathaway's large holding and potential for growth, as well as negative aspects such as short-term selling pressure and mixed technical signals.

Risk watch

Earnings release on October 23rd could trigger significant price volatility. | Potential for further decline in share price if Q3 results disappoint or macro headwinds intensify.

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%	86.3
Strategy Fit	100.0%	54.4
Technical Trend	100.0%	22.0
Market Tail Risk	100.0%	32.0
Fundamental Quality	100.0%	64.3
Volatility Pressure	100.0%	40.4

Decision summary

Primary model reads before the detailed indicator appendix

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

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)	**26.49 / 35.43 / 40.29**
RSI velocity	**-2.42**
MACD line / signal / histogram	**-4.11 / - / -3.01**
MACD acceleration	**-0.31**
Stochastic K / D	**9.88 / 16.56**

Institutional footprints

Volume-weighted cost, price location and flow

Current read	**Below institutional MVWAP | Distribution bias**
Institutional flow	**-0.68**
20-day MVWAP	**$334.09**
Price vs 20-day MVWAP	**-3.47%**
Daily reference VWAP	**$322.53**
Price vs daily reference	**-0.01%**
Volume	**1.25M**

Structural context

Long-term trend and volatility boundaries

Current read	**Below 200-day trend | Negative macro velocity**
Macro velocity	**-0.78**
20-day / 200-day SMA	**$333.85 / $336.93**
Bollinger range	**$321.07 - $346.63**
Bollinger position	**0.029**

Options and volatility intelligence

Structure, premium conditions and principal risks

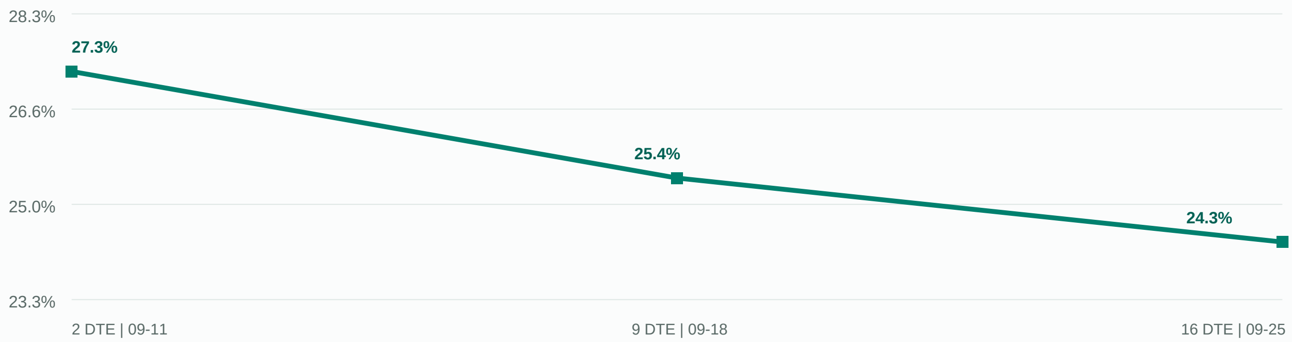
IV rank	IV percentile	VVIX	SKEW
16 / 100	21 / 100	93.26	148.86

Market regime	**DANGER ZONE**
Tail-risk regime	**NORMAL TAIL RISK**
Term structure	**backwardation**
Term slope	**-2.96 pts**
Skew read	**balanced**
Liquidity / quote coverage	**93.4%**
Options Snapshot IV sources	**ATM: option chain | Rank/percentile: fundamentals**
Options Snapshot IV observed at	**Sep 9, 2026 2:50 PM EDT**
Options data quality	**Coverage 88.9%**

Option term structure

ATM implied-volatility curve by days to expiration

ATM IV CURVE



Downward-sloping ATM volatility term structure

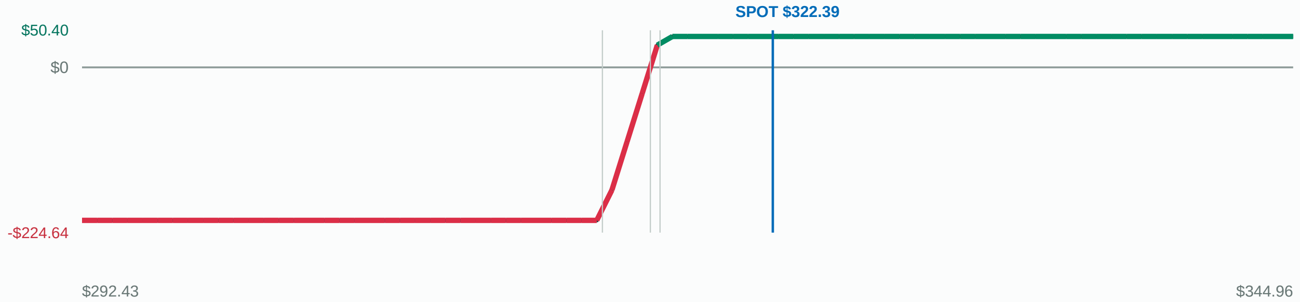
EXPIRATION	DTE	ATM IV	STATE
2026-09-11	2	27.3%	-
2026-09-18	9	25.4%	-
2026-09-25	16	24.3%	-

Reference spread payoff

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

Bull Put Spread reference

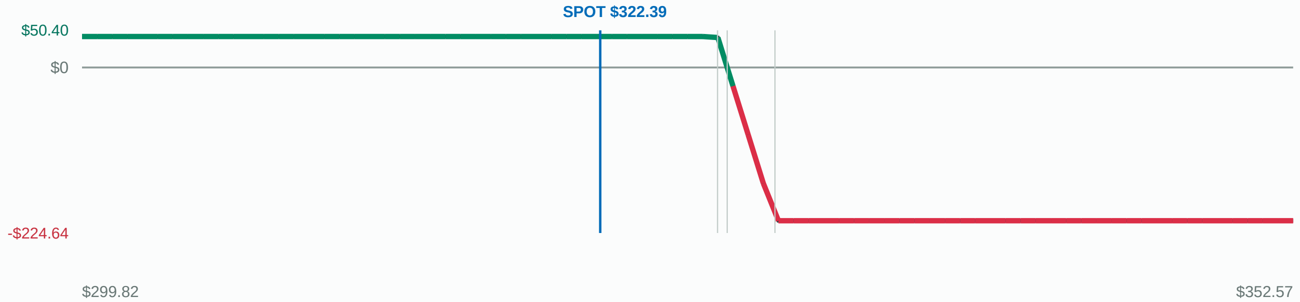
Short $317.50 | Long $315.00 | Width $2.50 | Net credit $0.42



Max profit $42.00 | Max loss -$208.00 | Break-even $317.08 | Per contract at expiry

Bear Call Spread reference

Short $327.50 | Long $330.00 | Width $2.50 | Net credit $0.42



Max profit $42.00 | Max loss -$208.00 | Break-even $327.92 | Per contract at expiry

Event and tail-risk context

Known event windows and broad volatility conditions

Next earnings date	**2026-10-23**
Earnings IV-crush risk	**NOT MEASURED**
VIX	**16.19**
VVIX	**93.26**
SKEW index	**148.86**
Observation confidence	**high**
Option quote quality	**reliable**
Contracts observed	**122**

Event and tail-risk context (continued)

Known event windows and broad volatility conditions

FIELD	VALUE
Contracts with quotes	**114**

Strategy fit

Generalized structure fit; not a personalized recommendation

Market structure

The AXP option market presents a mixed outlook, reflecting uncertainty surrounding upcoming earnings and broader economic concerns. While implied volatility is elevated, suggesting potential for price swings, the term structure exhibits backwardation, indicating a slight bearish bias. The skew is balanced, with no significant directional lean from call or put options. Recent news sentiment is mixed, highlighting both positive long-term fundamentals and short-term selling pressure.

Options context

AXP Option Market Shows Mixed Signals Amid Earnings Uncertainty

Wheel context

The current market environment presents a cautious approach. While AXP has strong fundamentals, the near-term outlook is uncertain due to upcoming earnings and broader economic risks.

Observed evidence

Implied volatility at 24.11% suggests potential for price movement around the upcoming earnings release on October 23rd. | The term structure shows backwardation with near-term options more expensive than longer-dated ones, hinting at a slight bearish bias. | Balanced delta skew indicates no strong directional preference between calls and puts. | Recent news includes both positive factors like Berkshire Hathaway's large holding and potential for growth, as well as negative aspects such as short-term selling pressure and mixed technical signals.

Principal risks to monitor

Earnings release on October 23rd could trigger significant price volatility. | Potential for further decline in share price if Q3 results disappoint or macro headwinds intensify.

Fundamentals and events

Business quality, valuation and upcoming event context

Market capitalization **$220.22B**	P/E (TTM) **19.25**
ROE **34.1%**	Revenue growth **12.6%**
EPS growth **15.9%**	Operating margin **18.2%**
Net profit margin **14.1%**	Gross margin **-**
Free cash flow CAGR **31.2%**	Debt / equity **6.28**
Dividend yield **1.5%**	Beta **1.11**
52-week range **$290.97 - $387.49**	

Company or fund profile

Issuer identity and classification

Name **American Express Co**	Market **NYSE**
Industry **Financial Services**	Country **US**
Currency **USD**	IPO date **1977-05-18**
Shares outstanding **675.31M**	52-week return **0.0%**
Book value per share **$50.79**	Revenue per share **$119.63**

Website	americanexpress.com

Latest strategy observation

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

AXP Covered Call signal

Sep 9, 2026 10:27 AM EDT

Covered Call | 2026-09-11

At signal $322.64 | Current $322.50

SHORT **Option $322.50 B $2.85 / A $3.20**

High turnover | CR $3.03

Complete technical details

Full supporting indicator set used by the symbol detail experience

Volatility and options market

Price movement and premium conditions

ATR	**$6.02**
ATR as % of price	**1.9%**
Volatility environment	**low**
Current IV	**23.9%**
IV rank	**15 / 100**
IV percentile	**17 / 100**
Technical Snapshot IV source	**Private fundamentals snapshot**
Technical Snapshot IV observed at	**Sep 9, 2026 3:50 PM EDT**

Technical health and risk radar

Derived indicator health and event context

Overall health	**57 / 100**
Trend health	**38 / 100**
Momentum health	**65 / 100**
Volatility health	**82 / 100**
Structure health	**53 / 100**
Earnings risk / date	**low | 2026-10-23**
Macro risk	**unknown**
Volatility risk	**low**
Structure risk	**medium**

Structural indicator levels

Moving averages, volatility bands and observed trading ranges

SMA (20 / 50 / 200)	**$333.85 / $340.77 / $336.93**
EMA (9 / 21)	**$328.10 / $332.51**
Bollinger upper / middle / lower	**$346.63 / $333.85 / $321.07**

Structural indicator levels (continued)

Moving averages, volatility bands and observed trading ranges

FIELD	VALUE
Bollinger %B	**0.029**
True high / low	**$326.10 / $320.93**
5-day true high / low	**$335.00 / $320.93**

Three-day indicator history

Short-horizon change and the underlying three-session observations

INDICATOR	3-DAY CHANGE	SESSION 1 / 2 / 3
SMA20	-0.775	**-**
SMA50	-0.331	**-**
MVWAP20	-0.679	**-**
MACD	-0.313	**-**
RSI	-2.417	**-**
Volume	88955.000	**-**
ATR	-0.091	**-**
T1	-	**-3.66 / 334.92 / 328.04 / 322.65**
T2	-	**-3.46 / 335.60 / 329.82 / 325.68**
T3	-	**-3.17 / 336.13 / 335.00 / 328.33**

Detailed options evidence

Supporting option-chain, execution and data-quality observations

Underlying price at observation	**$322.39**
Options Snapshot IV sources	**ATM: option chain | Rank/percentile: fundamentals**
Options Snapshot IV observed at	**Sep 9, 2026 2:50 PM EDT**
Options data coverage	**88.9%**
SKEW regime	**HIGH TAIL RISK SKEW**
VVIX regime	**VVIX FLAT**
Front expiration / DTE	**2026-09-11 | 2 DTE**
Front at-the-money IV	**27.3%**
25-delta skew	**-0.16**
Put / Call 25-delta	**$317.50 Delta -0.216 / $327.50 Delta 0.238**
Median option bid/ask spread	**10.8%**
Bid/ask spread	**-**
Contracts observed / quoted	**122 / 114**

Price context

Last Price: 322.39 | Bid: 322.37 | Ask: 322.44 | Previous Close: 326.10 | Change: -3.71 | Daily change: -1.14% | Update Time: 2026-09-09T14:50:44.377562-04:00 | Latest History Date: 2026-09-09 | Latest History Price: 322.57

Historical context

Trading-day sample: 60 sessions | First Date: 2026-06-15 | Latest Date: 2026-09-09 | Latest Price: 322.57 | Max Drawdown 60d Percent: -10.79%

Fundamental context

Current Iv Percent: 24.11% | Iv Rank: 16.44 | Iv Percentile: 21.12 | Next Earnings Date: 2026-10-23 | Ex Dividend Date: 2026-07-01

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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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

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