# American Express Co / AXP

Equity | Generated Sep 11, 2026 11:31 PM EDT

| Current price | Daily move | Bid / Ask | Previous close |
|---|---|---|---|
| **$325.11** | **+4.40 +1.37%** | **-/-** | **$320.71** |

| | |
|---|---|
| Market | **NYSE** |
| Industry | **Financial Services** |
| Market data as of | **Sep 11, 2026 11:31 PM EDT** |

## JW Intelligence Report

Complete | 3 of 3 sections | Sep 11, 2026 7:40 PM EDT

| JW Rank | Rank label | Confidence | IV percentile |
|---|---|---|---|
| **49.3 / 100** | **Cautious** | **high** | **12 / 100** |

| Model reference | Upside scenario | Risk reference | Wheel strategy fit |
|---|---|---|---|
| **$320.00** | **$338.00** | **$310.00** | **67 / 100** |

| | |
|---|---|
| Options stance | **neutral** |
| Tail-risk safety | **56 / 100** |
| JW Rank data coverage / as of | **100.0% \| Sep 11, 2026 7:40 PM EDT** |

### Key insight

AXP Option Market Implies Mixed Signals

### Market read

The AXP option market presents a mixed outlook. While implied volatility is elevated, reflecting uncertainty surrounding upcoming earnings and macroeconomic risks, the term structure shows a relatively flat slope with no significant skew towards calls or puts. The recent price action has been volatile, testing support levels but also showing signs of potential rebound. Overall, the market appears cautious but not overly bearish.

### Strategy context

The current market environment suggests a cautious approach to AXP. While the stock shows some signs of strength, it is important to monitor upcoming earnings and macroeconomic data for further direction.

## JW AI conclusions

Short- and medium-term model interpretation

| | |
|---|---|
| AI context bias | **Bearish** |
| AI analysis updated | **Sep 11, 2026 2:05 PM EDT** |

### Short-term scenario

Cautious/neutral swing: consider limited long on confirmed hold of near-term support amid mixed signals and high uncertainty (upcoming earnings, consumer spending sensitivity, premium valuation). Avoid aggressive size.

### Three-month outlook

Moderately constructive if Q3 results (Oct 23) confirm continued premium-card momentum and credit quality, potentially allowing re-rating toward $350-370 (still below many analyst 12-month targets). However, significant uncertainty remains from possible further technical correction, macro/labor/travel spending risks, and rich valuation (P/E above some historical/peer averages); a miss or broader market weakness could test $290s support. Not a high-conviction 3-month call.

### Market sentiment

Constructive on long-term quality (closed-loop network, millennial/Gen-Z growth, resilient consumer spending echoed by Visa/Mastercard data, 15% discount to ATH) but mixed/cautious technically; some posts flag potential further downside toward $305 or weekly correction, while others highlight buy signals and unusual options activity. Overall not overly bearish but watchful of consumer/macro risks.

### Supporting evidence

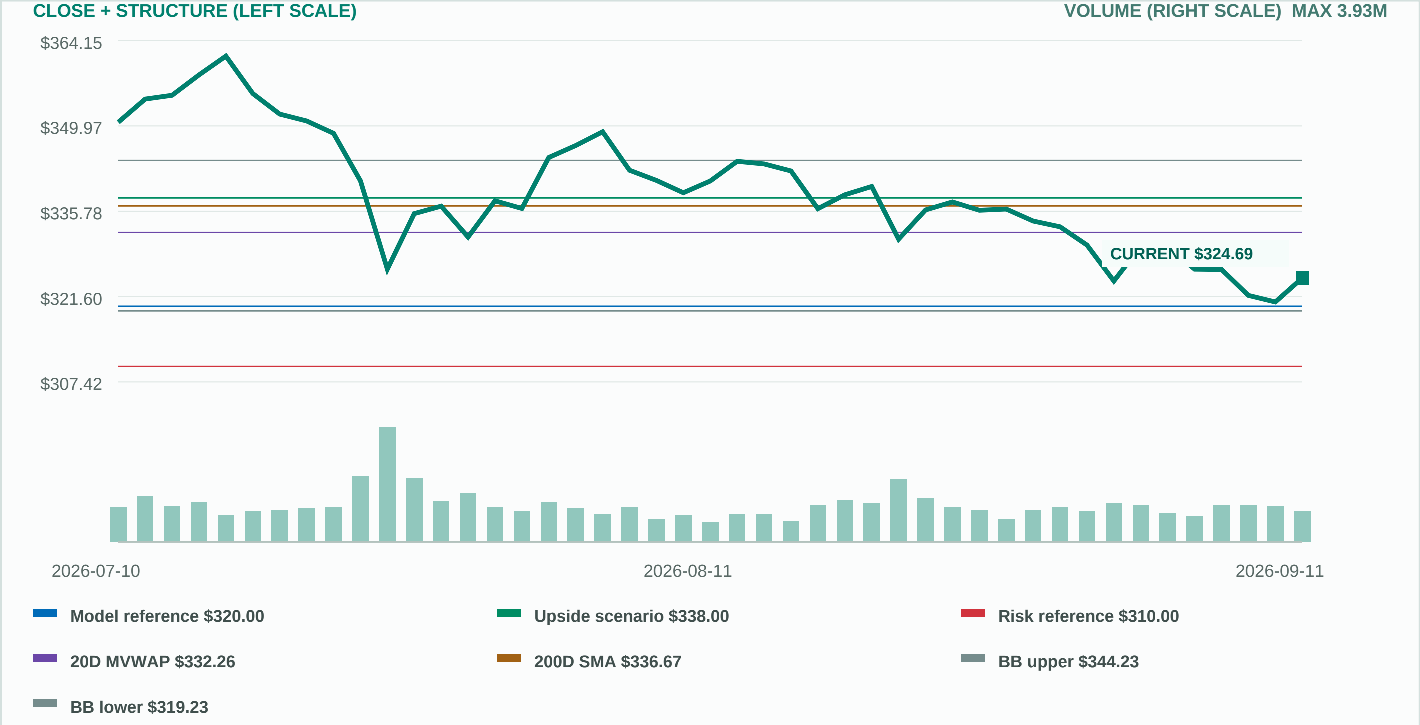
Implied volatility is elevated at 23.21%, suggesting heightened uncertainty surrounding upcoming earnings and macroeconomic risks. | The term structure shows a flat slope with no significant skew towards calls or puts, indicating balanced sentiment between bullish and bearish expectations. | Recent price action has been volatile, testing support levels but also showing signs of potential rebound. | Analyst target prices remain positive, suggesting long-term optimism despite recent pullbacks.

### Risk watch

Upcoming earnings on October 23rd could significantly impact the stock price. | Macroeconomic risks such as inflation and interest rates could weigh on the stock's performance.

## 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% | 82.7 |
| Strategy Fit | 100.0% | 67.2 |
| Technical Trend | 100.0% | 25.5 |
| Market Tail Risk | 100.0% | 56.3 |
| Fundamental Quality | 100.0% | 64.3 |
| Volatility Pressure | 100.0% | 38.0 |

## 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) | **40.10 / 40.56 / 43.10** |
| RSI velocity | **0.44** |
| MACD line / signal / histogram | **-4.45 / - / -3.54** |
| MACD acceleration | **-0.26** |
| Stochastic K / D | **12.56 / 10.62** |

## Institutional footprints

Volume-weighted cost, price location and flow

| | |
|---|---|
| Current read | **Below institutional MVWAP \| Distribution bias** |
| Institutional flow | **-0.89** |
| 20-day MVWAP | **$332.26** |
| Price vs 20-day MVWAP | **-2.15%** |
| Daily reference VWAP | **$324.39** |
| Price vs daily reference | **+0.22%** |
| Volume | **1.05M** |

## Structural context

Long-term trend and volatility boundaries

| | |
|---|---|
| Current read | **Below 200-day trend \| Negative macro velocity** |
| Macro velocity | **-1.02** |
| 20-day / 200-day SMA | **$331.73 / $336.67** |
| Bollinger range | **$319.23 - $344.23** |
| Bollinger position | **0.218** |

## Options and volatility intelligence

Structure, premium conditions and principal risks

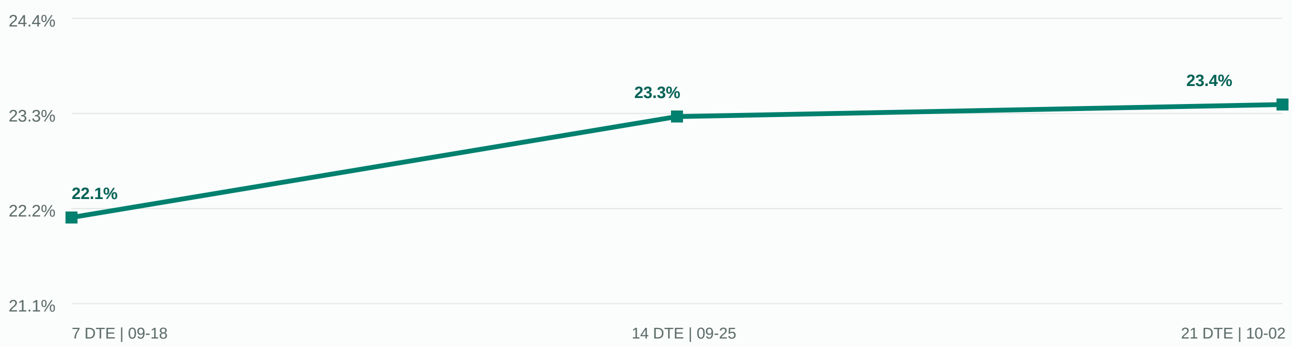
| IV rank | IV percentile | VVIX | SKEW |
|---|---|---|---|
| **12 / 100** | **11 / 100** | **91.89** | **147.02** |

| | |
|---|---|
| Market regime | **Calm** |
| Tail-risk regime | **NORMAL TAIL RISK** |
| Term structure | **flat** |
| Term slope | **+1.31 pts** |
| Skew read | **balanced** |
| Liquidity / quote coverage | **100.0%** |
| Options Snapshot IV sources | **ATM: option chain \| Rank/percentile: fundamentals** |
| Options Snapshot IV observed at | **Sep 11, 2026 2:52 PM EDT** |
| Options data quality | **Coverage 88.9%** |

## Option term structure

ATM implied-volatility curve by days to expiration

ATM IV CURVE




Upward-sloping ATM volatility term structure

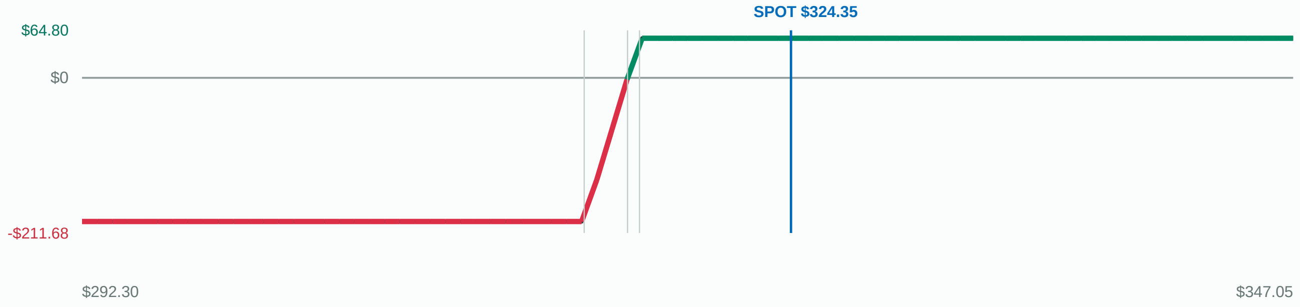
| EXPIRATION | DTE | ATM IV | STATE |
|---|---|---|---|
| **2026-09-18** | 7 | 22.1% | - |
| **2026-09-25** | 14 | 23.3% | - |
| **2026-10-02** | 21 | 23.4% | - |

## Reference spread payoff

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

### Bull Put Spread reference

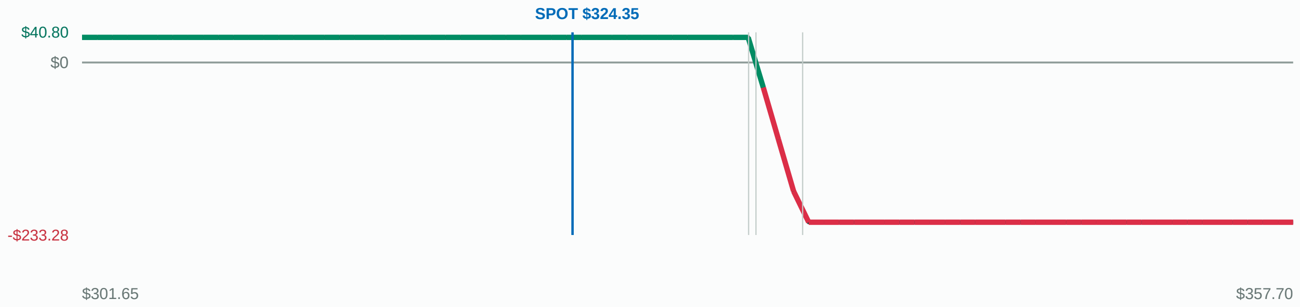
Short $317.50 | Long $315.00 | Width $2.50 | Net credit $0.54




**Max profit $54.00 | Max loss -$196.00 | Break-even $316.96 | Per contract at expiry**

### Bear Call Spread reference

Short $332.50 | Long $335.00 | Width $2.50 | Net credit $0.34




**Max profit $34.00 | Max loss -$216.00 | Break-even $332.84 | 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 | **15.78** |
| VVIX | **91.89** |
| SKEW index | **147.02** |
| Observation confidence | **high** |
| Option quote quality | **reliable** |
| Contracts observed | **123** |

## Event and tail-risk context (continued)

Known event windows and broad volatility conditions

| FIELD | VALUE |
| --- | --- |
| Contracts with quotes | **123** |

# Strategy fit

Generalized structure fit; not a personalized recommendation

### Market structure

The AXP option market presents a mixed outlook. While implied volatility is elevated, reflecting uncertainty surrounding upcoming earnings and macroeconomic risks, the term structure shows a relatively flat slope with no significant skew towards calls or puts. The recent price action has been volatile, testing support levels but also showing signs of potential rebound. Overall, the market appears cautious but not overly bearish.

### Options context

AXP Option Market Implies Mixed Signals

### Wheel context

The current market environment suggests a cautious approach to AXP. While the stock shows some signs of strength, it is important to monitor upcoming earnings and macroeconomic data for further direction.

### Observed evidence

Implied volatility is elevated at 23.21%, suggesting heightened uncertainty surrounding upcoming earnings and macroeconomic risks. | The term structure shows a flat slope with no significant skew towards calls or puts, indicating balanced sentiment between bullish and bearish expectations. | Recent price action has been volatile, testing support levels but also showing signs of potential rebound. | Analyst target prices remain positive, suggesting long-term optimism despite recent pullbacks.

### Principal risks to monitor

Upcoming earnings on October 23rd could significantly impact the stock price. | Macroeconomic risks such as inflation and interest rates could weigh on the stock's performance.

## Fundamentals and events

Business quality, valuation and upcoming event context

| | |
|---|---|
| Market capitalization<br>**$219.34B** | P/E (TTM)<br>**18.94** |
| ROE<br>**34.1%** | Revenue growth<br>**12.6%** |
| EPS growth<br>**15.9%** | Operating margin<br>**18.2%** |
| Net profit margin<br>**14.1%** | Gross margin<br>**-** |
| Free cash flow CAGR<br>**31.2%** | Debt / equity<br>**6.28** |
| Dividend yield<br>**1.5%** | Beta<br>**1.11** |
| 52-week range<br>**$290.97 - $387.49** | |

## Company or fund profile

Issuer identity and classification

| | |
|---|---|
| Name<br>**American Express Co** | Market<br>**NYSE** |
| Industry<br>**Financial Services** | Country<br>**US** |
| Currency<br>**USD** | IPO date<br>**1977-05-18** |
| Shares outstanding<br>**675.31M** | 52-week return<br>**-0.8%** |
| Book value per share<br>**$50.79** | Revenue per share<br>**$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 11, 2026 9:51 AM EDT

**Covered Call | 2026-09-18**

At signal $322.48 | Current $325.11

**SHORT** **Option $305.00 B $17.40 / A $20.20**

**High turnover | CR $18.80**

# Complete technical details

Full supporting indicator set used by the symbol detail experience

## Volatility and options market

Price movement and premium conditions

| | |
|---|---|
| ATR | **$5.83** |
| ATR as % of price | **1.8%** |
| Volatility environment | **low** |
| Current IV | **23.5%** |
| IV rank | **14 / 100** |
| IV percentile | **12 / 100** |
| Technical Snapshot IV source | **Private fundamentals snapshot** |
| Technical Snapshot IV observed at | **Sep 11, 2026 7:31 PM EDT** |

## Technical health and risk radar

Derived indicator health and event context

| | |
|---|---|
| Overall health | **63 / 100** |
| Trend health | **38 / 100** |
| Momentum health | **74 / 100** |
| Volatility health | **83 / 100** |
| Structure health | **72 / 100** |
| Earnings risk / date | **low \| 2026-10-23** |
| Macro risk | **unknown** |
| Volatility risk | **low** |
| Structure risk | **low** |

## Structural indicator levels

Moving averages, volatility bands and observed trading ranges

| | |
|---|---|
| SMA (20 / 50 / 200) | **$331.73 / $339.96 / $336.67** |
| EMA (9 / 21) | **$326.24 / $330.82** |
| Bollinger upper / middle / lower | **$344.23 / $331.73 / $319.23** |

## Structural indicator levels (continued)

Moving averages, volatility bands and observed trading ranges

| FIELD | VALUE |
|---|---|
| Bollinger %B | **0.218** |
| True high / low | **$326.26 / $320.71** |
| 5-day true high / low | **$329.82 / $318.35** |

## Three-day indicator history

Short-horizon change and the underlying three-session observations

| INDICATOR | 3-DAY CHANGE | SESSION 1 / 2 / 3 |
|---|---|---|
| **SMA20** | -1.022 | **-** |
| **SMA50** | -0.400 | **-** |
| **MVWAP20** | -0.887 | **-** |
| **MACD** | -0.263 | **-** |
| **RSI** | 0.437 | **-** |
| **Volume** | -69436.330 | **-** |
| **ATR** | -0.087 | **-** |
| **T1** | - | **-4.51 / 333.05 / 321.95 / 318.35** |
| **T2** | - | **-4.11 / 334.09 / 326.10 / 320.93** |
| **T3** | - | **-3.66 / 334.92 / 328.04 / 322.65** |

## Detailed options evidence

Supporting option-chain, execution and data-quality observations

| | |
|---|---|
| Underlying price at observation | **$324.35** |
| Options Snapshot IV sources | **ATM: option chain \| Rank/percentile: fundamentals** |
| Options Snapshot IV observed at | **Sep 11, 2026 2:52 PM EDT** |
| Options data coverage | **88.9%** |
| SKEW regime | **HIGH TAIL RISK SKEW** |
| VVIX regime | **VVIX RISING** |
| Front expiration / DTE | **2026-09-18 \| 7 DTE** |
| Front at-the-money IV | **22.1%** |
| 25-delta skew | **0.99** |
| Put / Call 25-delta | **$317.50 Delta -0.241 / $332.50 Delta 0.223** |
| Median option bid/ask spread | **11.7%** |
| Bid/ask spread | **-** |
| Contracts observed / quoted | **123 / 123** |

### Price context

Last Price: 324.35 | Bid: 324.28 | Ask: 324.42 | Previous Close: 320.71 | Change: 3.64 | Daily change: 1.13% | Update Time: 2026-09-11T14:52:20.117227-04:00 | Latest History Date: 2026-09-11 | Latest History Price: 324.35

### Historical context

Trading-day sample: 60 sessions | First Date: 2026-06-17 | Latest Date: 2026-09-11 | Latest Price: 324.35 | Max Drawdown 60d Percent: -11.30%

### Fundamental context

Current Iv Percent: 23.21% | Iv Rank: 12.47 | Iv Percentile: 11.16 | 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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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

| | |
|---|---|
| Jason Wheel | **jasonwheel.com** |
| Terms of Use | **jasonwheel.com / Terms** |
| Privacy Policy | **jasonwheel.com / Privacy** |
| Options Disclosure Document | **theocc.com / Options Disclosure Document** |