



American Express Co / AXP

Equity | Generated Oct 8, 2026 11:30 PM EDT

|               |              |                   |                |
|---------------|--------------|-------------------|----------------|
| Current price | Daily move   | Bid / Ask         | Previous close |
| \$306.60      | +2.35 +0.77% | \$305.25/\$307.40 | \$304.25       |

|                   |                          |
|-------------------|--------------------------|
| Market            | NYSE                     |
| Industry          | Financial Services       |
| Market data as of | Oct 8, 2026 11:30 PM EDT |

JW Intelligence Report

Complete | 3 of 3 sections | Oct 8, 2026 6:50 PM EDT

|                 |                 |                |                    |
|-----------------|-----------------|----------------|--------------------|
| JW Rank         | Rank label      | Confidence     | IV percentile      |
| 54.4 / 100      | Balanced        | high           | 61 / 100           |
| Model reference | Upside scenario | Risk reference | Wheel strategy fit |
| \$301.00        | \$313.00        | \$294.50       | 85 / 100           |

|                               |                                  |
|-------------------------------|----------------------------------|
| Options stance                | neutral                          |
| Tail-risk safety              | 56 / 100                         |
| JW Rank data coverage / as of | 100.0%   Oct 8, 2026 6:50 PM EDT |

Key insight

AXP Option Market Implies Range-Bound Trading Ahead of Earnings

Market read

The AXP option market is pricing in a range-bound trading environment ahead of its Q3 2026 earnings release on October 23rd. While the stock has pulled back from its 52-week high, valuation appears more reasonable if revenue growth and EPS estimates are met. However, uncertainty remains high due to potential risks related to credit costs, expenses, and consumer spending. The near-term technical outlook is bearish to neutral-weak, with support around \$297 and resistance near \$310.

Strategy context

The AXP option market is currently pricing in a range-bound trading environment with limited directional conviction. Traders may consider strategies such as straddles or strangles to capitalize on potential volatility ahead of earnings.



## JW AI conclusions

Short- and medium-term model interpretation

AI context bias

**Bearish**

AI analysis updated

**Oct 8, 2026 2:25 PM EDT**

### Short-term scenario

Cautious tactical buy only on a dip toward support, not a chase. 1-3 week setup is a range bounce attempt with defined risk; Oct 23 earnings fall inside this window, so gap risk is material and position size should be small. Invalid if price loses recent support. Not a high-conviction directional call.

### Three-month outlook

Base case is modestly constructive but highly path-dependent. The pullback from the 52-week high near \$387 has left valuation more reasonable if roughly 10% revenue growth and FY2026 EPS inside \$17.30-\$17.90 are confirmed, with stable credit and continued premium-card fee growth. A clean Q3 report and steady billings could support a drift toward the low-to-mid \$330s over three months, still below many older targets. Downside case: rising credit costs, expenses outrunning revenue, or softer spending could retest or break the \$291 area and push toward the high \$270s. Uncertainty is elevated because the Oct 23 results, any guidance change, consumer-credit data, and rates will dominate; recent broker target cuts already show less aggressive Street expectations. This is analysis with explicit uncertainty, not a guarantee of returns.

### Market sentiment

X discussion is a weak, noisy signal. Keyword results are dominated by low-engagement promotional WhatsApp-group spam, so raw mention volume should not be treated as investor conviction. More substantive posts are cautiously constructive on valuation: some note the stock near the lower end of its 52-week range, forward multiples compressed toward the mid-teens, recent analyst target cuts, and a willingness to hold or own into the Oct 23 print if card spending and credit stay stable. Others flag the catch that credit quality and consumer spending must hold. Tone is muted and event-driven rather than strongly bullish or panicked. Uncertainty: the usable sample is small and spam inflates noise.

### Supporting evidence

AXP's implied volatility (IV) is elevated at 29.53%, suggesting heightened uncertainty surrounding the upcoming earnings release. | The term structure of IV shows a slight contango, with longer-dated options more expensive than near-term options. | The stock's technical indicators are mixed, with RSI(14) around 36 and MACD negative, indicating potential downside momentum. | Recent analyst target cuts and a cautious market sentiment suggest that investors are awaiting further clarity on the company's performance and outlook.

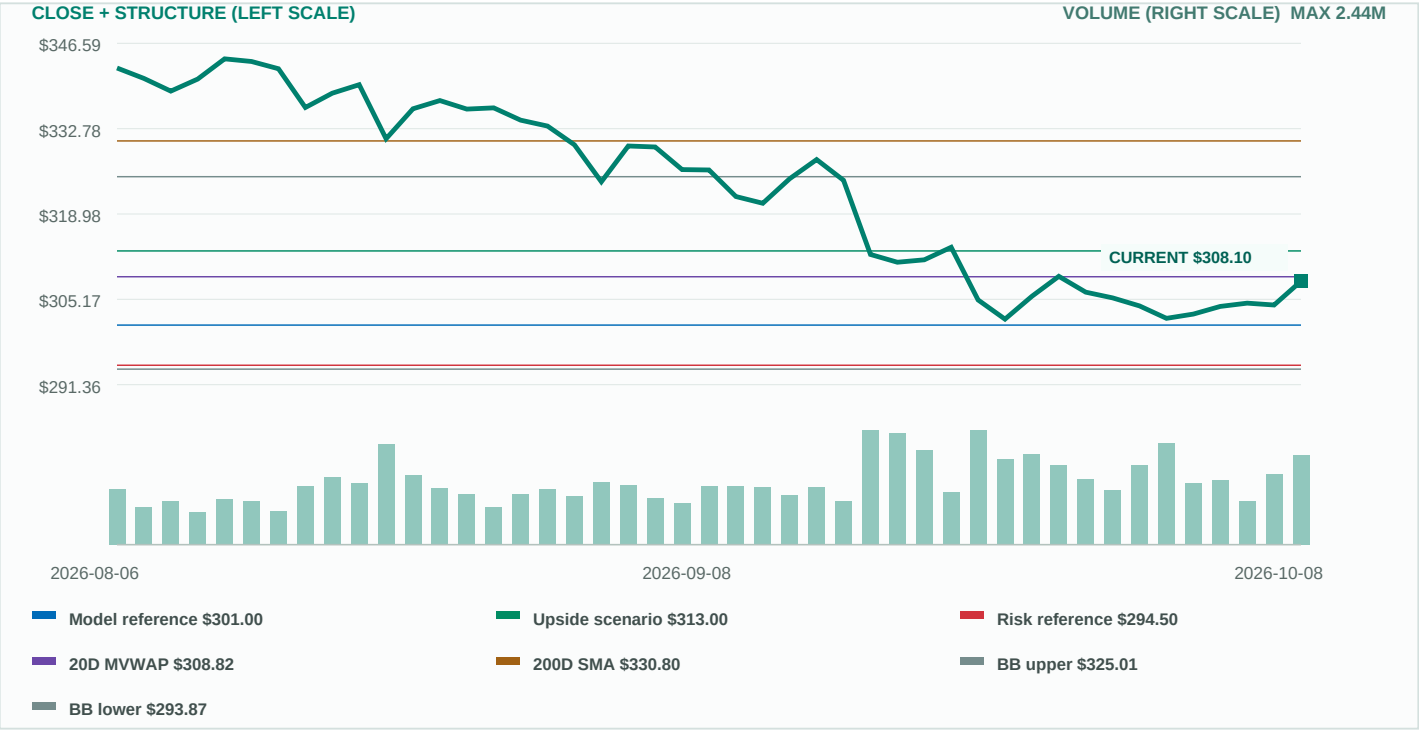
### Risk watch

Earnings risk: The Q3 2026 results could significantly impact the stock price, depending on whether the company meets or misses analyst expectations.



Enhanced price structure

45 trading days with volume, model levels and current technical reference bands

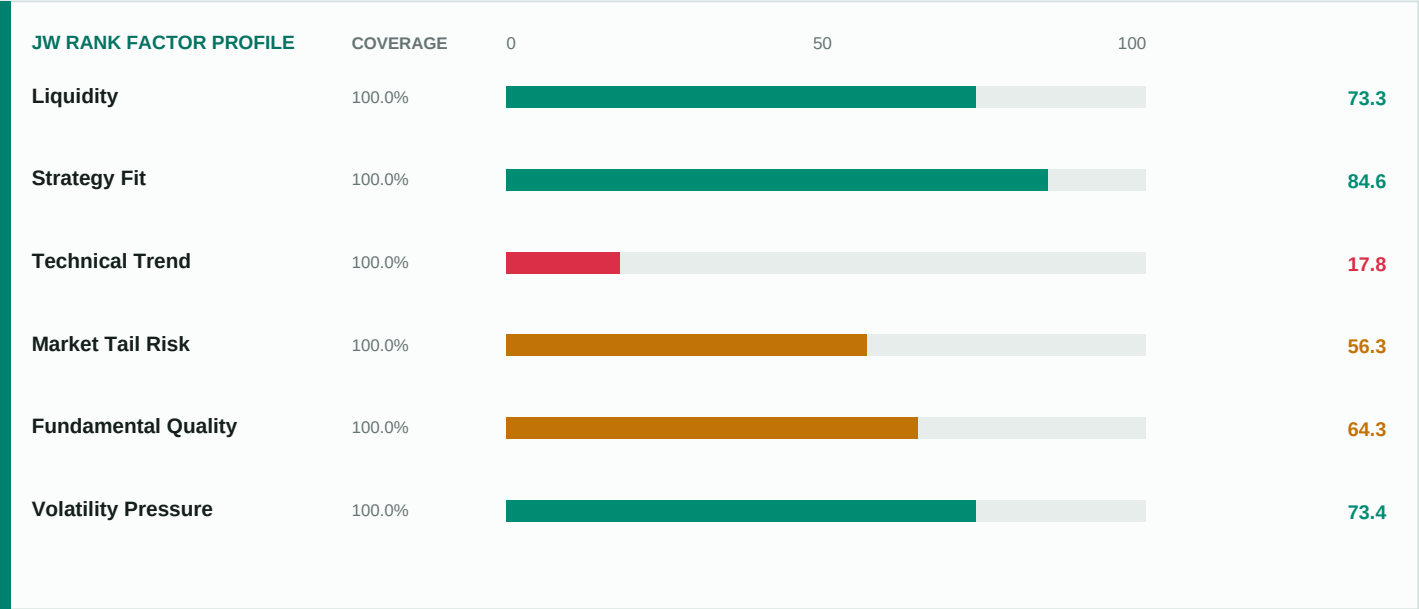


45 complete trading-session observations



JW Rank factors

Score, source coverage and interpretation for each decision factor



Decision summary

Primary model reads before the detailed indicator appendix

Momentum

strong\_bear

Institutional flow

Below MVWAP

Structure

Below 200D trend

Volatility

low



## Decision indicators

Detailed momentum, institutional and structural observations

### Momentum kinematics

Direction, velocity and oscillator state

|                                |                                           |
|--------------------------------|-------------------------------------------|
| Current read                   | STRONG BEAR   neutral   MACD accelerating |
| Trend signal                   | STRONG BEAR                               |
| RSI signal                     | neutral                                   |
| RSI (7 / 14 / 21)              | 54.22 / 42.47 / 41.41                     |
| RSI velocity                   | 2.51                                      |
| MACD line / signal / histogram | -6.04 / - / -6.90                         |
| MACD acceleration              | 0.42                                      |
| Stochastic K / D               | 43.16 / 34.87                             |

### Institutional footprints

Volume-weighted cost, price location and flow

|                          |                                               |
|--------------------------|-----------------------------------------------|
| Current read             | Below institutional MVWAP   Distribution bias |
| Institutional flow       | -0.74                                         |
| 20-day MVWAP             | \$308.82                                      |
| Price vs 20-day MVWAP    | -0.72%                                        |
| Daily reference VWAP     | \$305.56                                      |
| Price vs daily reference | +0.34%                                        |
| Volume                   | 1.91M                                         |

### Structural context

Long-term trend and volatility boundaries

|                      |                                               |
|----------------------|-----------------------------------------------|
| Current read         | Below 200-day trend   Negative macro velocity |
| Macro velocity       | -0.86                                         |
| 20-day / 200-day SMA | \$309.44 / \$330.80                           |
| Bollinger range      | \$293.87 - \$325.01                           |
| Bollinger position   | 0.457                                         |



Options and volatility intelligence

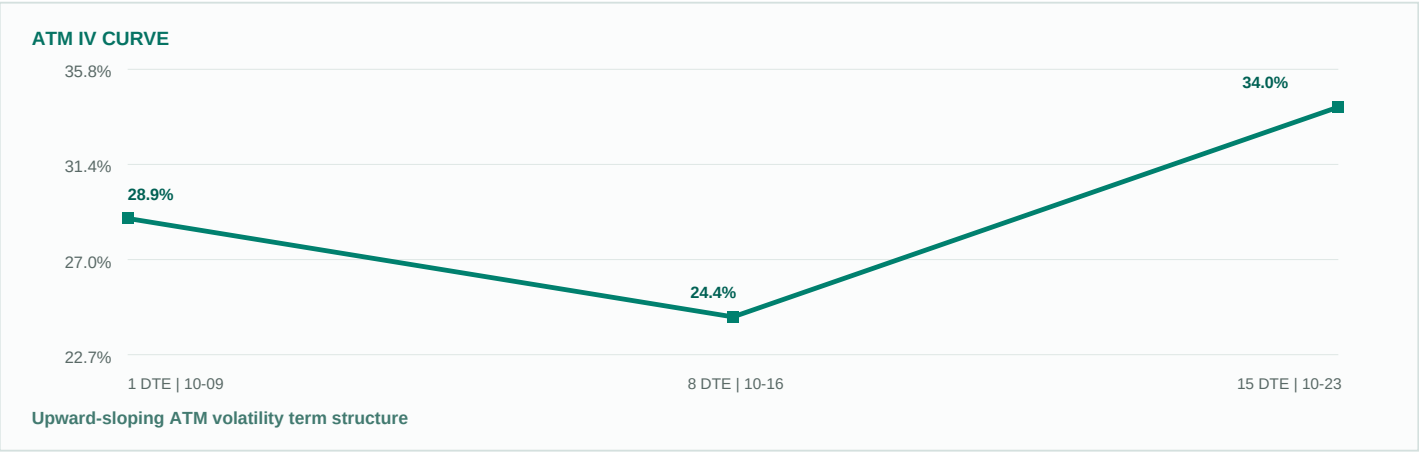
Structure, premium conditions and principal risks

|          |               |       |        |
|----------|---------------|-------|--------|
| IV rank  | IV percentile | VVIX  | SKEW   |
| 40 / 100 | 56 / 100      | 88.65 | 141.84 |

|                                 |                                                   |
|---------------------------------|---------------------------------------------------|
| Market regime                   | Calm                                              |
| Tail-risk regime                | NORMAL TAIL RISK                                  |
| Term structure                  | contango                                          |
| Term slope                      | +5.12 pts                                         |
| Skew read                       | balanced                                          |
| Liquidity / quote coverage      | 88.7%                                             |
| Options Snapshot IV sources     | ATM: option chain   Rank/percentile: fundamentals |
| Options Snapshot IV observed at | Oct 8, 2026 2:51 PM EDT                           |
| Options data quality            | Coverage 88.9%                                    |

Option term structure

ATM implied-volatility curve by days to expiration



| EXPIRATION | DTE | ATM IV | STATE |
|------------|-----|--------|-------|
| 2026-10-09 | 1   | 28.9%  | -     |
| 2026-10-16 | 8   | 24.4%  | -     |
| 2026-10-23 | 15  | 34.0%  | -     |

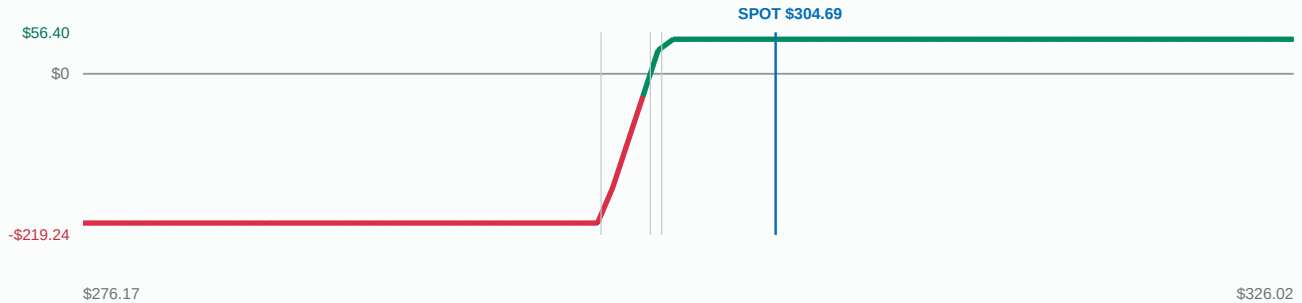


## Reference spread payoff

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

### Bull Put Spread reference

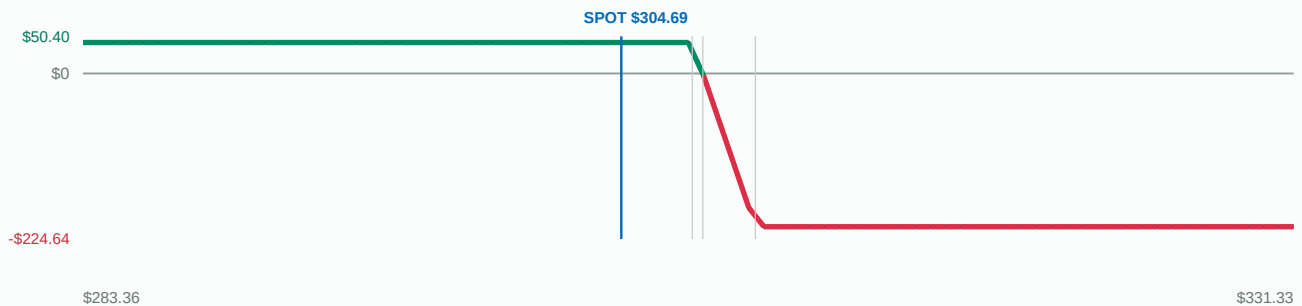
Short \$300.00 | Long \$297.50 | Width \$2.50 | Net credit \$0.47



Max profit \$47.00 | Max loss -\$203.00 | Break-even \$299.53 | Per contract at expiry

### Bear Call Spread reference

Short \$307.50 | Long \$310.00 | Width \$2.50 | Net credit \$0.42



Max profit \$42.00 | Max loss -\$208.00 | Break-even \$307.92 | 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 | unknown    |
| VIX                    | 15.70      |
| VVIX                   | 88.65      |
| SKEW index             | 141.84     |
| Observation confidence | high       |
| Option quote quality   | reliable   |
| Contracts observed     | 150        |



Event and tail-risk context (continued)

Known event windows and broad volatility conditions

| FIELD                 | VALUE |
|-----------------------|-------|
| Contracts with quotes | 133   |

Strategy fit

Generalized structure fit; not a personalized recommendation

Market structure

The AXP option market is pricing in a range-bound trading environment ahead of its Q3 2026 earnings release on October 23rd. While the stock has pulled back from its 52-week high, valuation appears more reasonable if revenue growth and EPS estimates are met. However, uncertainty remains high due to potential risks related to credit costs, expenses, and consumer spending. The near-term technical outlook is bearish to neutral-weak, with support around \$297 and resistance near \$310.

Options context

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Wheel context

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Observed evidence

AXP's implied volatility (IV) is elevated at 29.53%, suggesting heightened uncertainty surrounding the upcoming earnings release. | The term structure of IV shows a slight contango, with longer-dated options more expensive than near-term options. | The stock's technical indicators are mixed, with RSI(14) around 36 and MACD negative, indicating potential downside momentum. | Recent analyst target cuts and a cautious market sentiment suggest that investors are awaiting further clarity on the company's performance and outlook.

Principal risks to monitor

Earnings risk: The Q3 2026 results could significantly impact the stock price, depending on whether the company meets or misses analyst expectations.



## Fundamentals and events

Business quality, valuation and upcoming event context

|                            |                  |
|----------------------------|------------------|
| Market capitalization      | P/E (TTM)        |
| <b>\$205.46B</b>           | <b>17.84</b>     |
| ROE                        | Revenue growth   |
| <b>34.1%</b>               | <b>12.6%</b>     |
| EPS growth                 | Operating margin |
| <b>15.9%</b>               | <b>18.2%</b>     |
| Net profit margin          | Gross margin     |
| <b>14.1%</b>               | -                |
| Free cash flow CAGR        | Debt / equity    |
| <b>31.2%</b>               | <b>6.28</b>      |
| Dividend yield             | Beta             |
| <b>1.5%</b>                | <b>1.10</b>      |
| 52-week range              |                  |
| <b>\$290.97 - \$387.49</b> |                  |

## Company or fund profile

Issuer identity and classification

|                            |                                                              |
|----------------------------|--------------------------------------------------------------|
| Name                       | Market                                                       |
| <b>American Express Co</b> | <b>NYSE</b>                                                  |
| Industry                   | Country                                                      |
| <b>Financial Services</b>  | <b>US</b>                                                    |
| Currency                   | IPO date                                                     |
| <b>USD</b>                 | <b>1977-05-18</b>                                            |
| Shares outstanding         | 52-week return                                               |
| <b>675.31M</b>             | <b>-8.3%</b>                                                 |
| Book value per share       | Revenue per share                                            |
| <b>\$50.79</b>             | <b>\$119.63</b>                                              |
| Website                    | <a href="http://americanexpress.com">americanexpress.com</a> |



## Latest strategy observation

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

|                                                       |                           |
|-------------------------------------------------------|---------------------------|
| <b>AXP Covered Call signal</b>                        | Sep 30, 2026 11:19 AM EDT |
| <b>Covered Call   2026-10-02</b>                      |                           |
| At signal \$306.90   Current \$306.60                 |                           |
| <b>SHORT      Option \$302.50 B \$5.40 / A \$6.05</b> |                           |
| <b>High turnover   CR \$5.73</b>                      |                           |



Complete technical details

Full supporting indicator set used by the symbol detail experience

Volatility and options market

Price movement and premium conditions

|                                   |                               |
|-----------------------------------|-------------------------------|
| ATR                               | \$5.62                        |
| ATR as % of price                 | 1.8%                          |
| Volatility environment            | low                           |
| Current IV                        | 30.0%                         |
| IV rank                           | 43 / 100                      |
| IV percentile                     | 61 / 100                      |
| Technical Snapshot IV source      | Private fundamentals snapshot |
| Technical Snapshot IV observed at | Oct 8, 2026 7:30 PM EDT       |

Technical health and risk radar

Derived indicator health and event context

|                      |                     |
|----------------------|---------------------|
| Overall health       | 64 / 100            |
| Trend health         | 25 / 100            |
| Momentum health      | 77 / 100            |
| Volatility health    | 83 / 100            |
| Structure health     | 96 / 100            |
| Earnings risk / date | medium   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)              | \$309.44 / \$325.28 / \$330.80 |
| EMA (9 / 21)                     | \$305.76 / \$310.53            |
| Bollinger upper / middle / lower | \$325.01 / \$309.44 / \$293.87 |



## Structural indicator levels (continued)

Moving averages, volatility bands and observed trading ranges

| FIELD                 | VALUE               |
|-----------------------|---------------------|
| Bollinger %B          | 0.457               |
| True high / low       | \$308.10 / \$300.47 |
| 5-day true high / low | \$308.10 / \$299.36 |

## Three-day indicator history

Short-horizon change and the underlying three-session observations

| INDICATOR | 3-DAY CHANGE | SESSION 1 / 2 / 3                |
|-----------|--------------|----------------------------------|
| SMA20     | -0.862       | -                                |
| SMA50     | -0.578       | -                                |
| MVWAP20   | -0.745       | -                                |
| MACD      | 0.424        | -                                |
| RSI       | 2.513        | -                                |
| Volume    | 177391.670   | -                                |
| ATR       | -0.005       | -                                |
| T1        | -            | -6.67 / 309.46 / 304.55 / 299.36 |
| T2        | -            | -6.98 / 310.30 / 307.30 / 303.74 |
| T3        | -            | -7.31 / 311.06 / 304.31 / 300.82 |



## Detailed options evidence

Supporting option-chain, execution and data-quality observations

|                                 |                                                          |
|---------------------------------|----------------------------------------------------------|
| Underlying price at observation | <b>\$304.69</b>                                          |
| Options Snapshot IV sources     | <b>ATM: option chain   Rank/percentile: fundamentals</b> |
| Options Snapshot IV observed at | <b>Oct 8, 2026 2:51 PM EDT</b>                           |
| Options data coverage           | <b>88.9%</b>                                             |
| SKEW regime                     | <b>HIGH TAIL RISK SKEW</b>                               |
| VVIX regime                     | <b>VVIX FALLING</b>                                      |
| Front expiration / DTE          | <b>2026-10-09   1 DTE</b>                                |
| Front at-the-money IV           | <b>28.9%</b>                                             |
| 25-delta skew                   | <b>0.37</b>                                              |
| Put / Call 25-delta             | <b>\$300.00 Delta -0.227 / \$307.50 Delta 0.218</b>      |
| Median option bid/ask spread    | <b>13.7%</b>                                             |
| Bid/ask spread                  | <b>-</b>                                                 |
| Contracts observed / quoted     | <b>150 / 133</b>                                         |

### Price context

Last Price: 304.69 | Bid: 304.62 | Ask: 304.76 | Previous Close: 304.25 | Change: 0.44 | Daily change: 0.14% | Update Time: 2026-10-08T14:51:45.195560-04:00 | Latest History Date: 2026-10-08 | Latest History Price: 304.69

### Historical context

Trading-day sample: 60 sessions | First Date: 2026-07-16 | Latest Date: 2026-10-08 | Latest Price: 304.69 | Max Drawdown 60d Percent: -16.49%

### Fundamental context

Current Iv Percent: 29.53% | Iv Rank: 40.43 | Iv Percentile: 56.18 | Next Earnings Date: 2026-10-23 | Ex Dividend Date: 2026-10-08



## 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.

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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](http://theocc.com).

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## Reference documents

Official product terms and standardized options disclosure

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