Bank of America Corp / BAC

Equity | Generated Sep 24, 2026 11:56 PM EDT

Current price	Daily move	Bid / Ask	Previous close
$56.10	**+0.07 +0.12%**	**$56.04/$56.12**	**$56.03**

Market	**NYSE**
Industry	**Banking**
Market data as of	**Sep 24, 2026 11:56 PM EDT**

JW Intelligence Report

Complete | 3 of 3 sections | Sep 24, 2026 7:51 PM EDT

JW Rank	Rank label	Confidence	IV percentile
54.4 / 100	**Balanced**	**high**	**81 / 100**

Model reference	Upside scenario	Risk reference	Wheel strategy fit
$55.50	**$58.80**	**$53.75**	**65 / 100**

Options stance	**mixed**
Tail-risk safety	**32 / 100**
JW Rank data coverage / as of	**100.0% | Sep 24, 2026 7:51 PM EDT**

Key insight

BAC Option Market Implies Potential for Rebound but Remains Cautious

Market read

The BAC option market shows a mixed outlook, with signs of both potential upside and downside risk. While the current price action is oversold and suggests a possible bounce towards $58-59, the overall trend remains bearish due to recent guidance disappointment and sector pressure. The upcoming Q3 earnings report on October 14th will be crucial in determining the direction of BAC's stock price.

Strategy context

BAC options offer potential for both bullish and bearish strategies depending on the investor's outlook. Bullish traders may consider buying call options near the current price level, while bearish traders could look to sell put options or buy put spreads.

JW AI conclusions

Short- and medium-term model interpretation

AI context bias	**Bearish**
AI analysis updated	**Sep 24, 2026 2:06 PM EDT**

Short-term scenario

Cautious tactical bounce only, not a high-conviction 1-3 week position. Oversold conditions and proximity to the 200-day area can support a rebound toward broken support near 58-59 into early October, but the trend is still down and Q3 earnings on Oct. 14 are inside this window. Size small. Uncertainty is high: guidance disappointment, peer outperformance, and the rate backdrop can extend the decline or produce a sharp mean-reversion; levels are estimates, not guarantees.

Three-month outlook

Moderately constructive base case if NII stays on the guided 7-8% path, credit remains orderly, and the IB/trading miss proves temporary given management's strong pipeline comments. A contained Q3 print could allow a grind back toward the low-to-mid 60s over three months, still short of many Street targets. Downside case is a slide into the low 50s if capital-markets revenue stays soft, loan demand cools under higher rates, or credit costs rise. Uncertainty is material: Fed path, Q3/Q4 fee recovery versus JPM/Citi, and whether the valuation discount closes or widens. This is not a forecast of returns.

Market sentiment

Recent X discussion is cautious to mildly bearish after the guidance-driven drop and broader bank weakness tied to higher yields. Scanners have tagged financials, including BAC, with a bearish bias. Some traders are watching an oversold daily RSI and demand near the mid-50s as a potential starter entry; others frame the slide as mark-to-market pain rather than a broken long-term thesis. Engagement is thin and mixed with spam. Uncertainty: social sentiment is noisy, not a reliable timing signal, and can flip quickly around the Oct. 14 print.

Supporting evidence

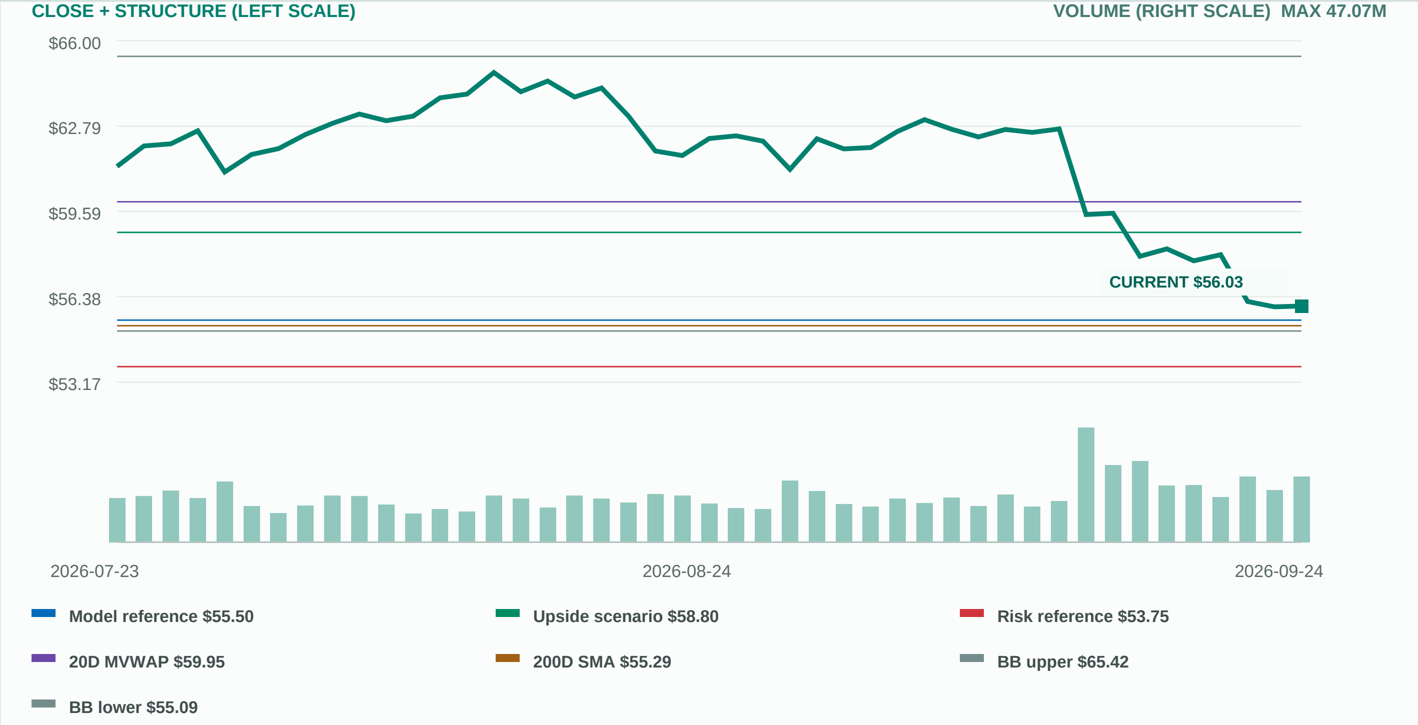
BAC options exhibit an oversold condition with RSI(14) near 25, suggesting a potential short-term bounce. | The term structure is backwardated, indicating that near-term options are more expensive than longer-term options, which could reflect market uncertainty and potential volatility around the upcoming earnings report. | Implied volatility is elevated at 27.55%, reflecting heightened market expectations for price swings in BAC. | The recent sell-off following CEO guidance has pushed BAC below key moving averages, signaling a downtrend.

Risk watch

Earnings report on October 14th could significantly impact BAC's stock price and option premiums. | Continued weakness in investment banking and trading revenue could further pressure BAC's share price.

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%	96.7
Strategy Fit	100.0%	65.4
Technical Trend	100.0%	31.2
Market Tail Risk	100.0%	32.0
Fundamental Quality	100.0%	47.4
Volatility Pressure	100.0%	72.2

Decision summary

Primary model reads before the detailed indicator appendix

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

Decision indicators

Detailed momentum, institutional and structural observations

Momentum kinematics

Direction, velocity and oscillator state

Current read	**BULLISH RECOVERY | oversold | MACD decelerating**
Trend signal	**BULLISH RECOVERY**
RSI signal	**oversold**
RSI (7 / 14 / 21)	**15.49 / 25.11 / 32.37**
RSI velocity	**-1.99**
MACD line / signal / histogram	**-1.55 / - / -0.95**
MACD acceleration	**-0.17**
Stochastic K / D	**2.95 / 5.28**

Institutional footprints

Volume-weighted cost, price location and flow

Current read	**Below institutional MVWAP | Distribution bias**
Institutional flow	**-0.30**
20-day MVWAP	**$59.95**
Price vs 20-day MVWAP	**-6.42%**
Daily reference VWAP	**$56.13**
Price vs daily reference	**-0.05%**
Volume	**26.93M**

Structural context

Long-term trend and volatility boundaries

Current read	**Above 200-day trend | Negative macro velocity**
Macro velocity	**-0.31**
20-day / 200-day SMA	**$60.25 / $55.29**
Bollinger range	**$55.09 - $65.42**
Bollinger position	**0.091**

Options and volatility intelligence

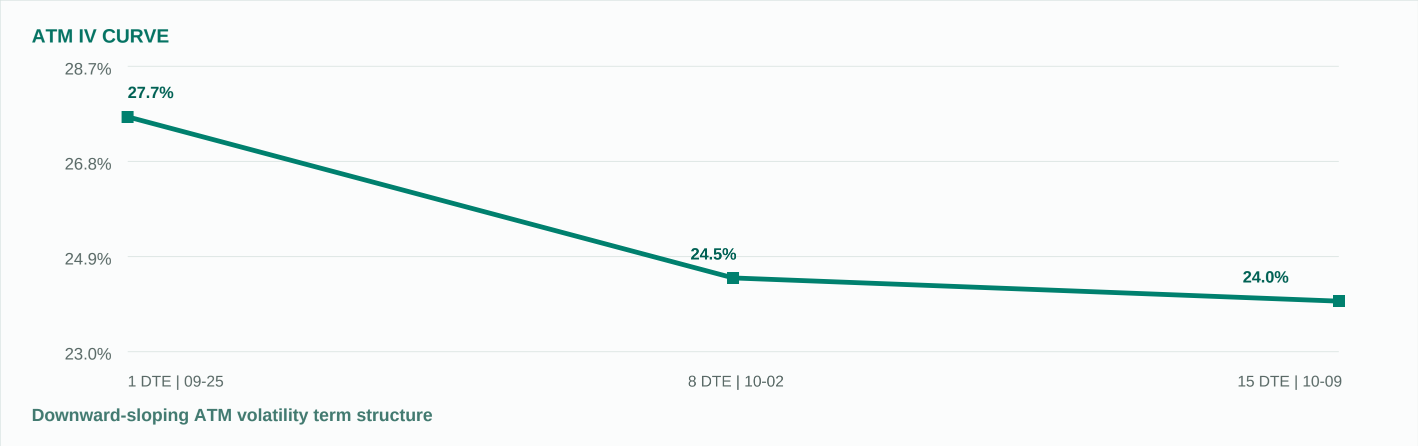
Structure, premium conditions and principal risks

IV rank	IV percentile	VVIX	SKEW
47 / 100	78 / 100	90.21	146.15

Market regime	**DANGER ZONE**
Tail-risk regime	**NORMAL TAIL RISK**
Term structure	**backwardation**
Term slope	**-3.65 pts**
Skew read	**balanced**
Liquidity / quote coverage	**81.3%**
Options Snapshot IV sources	**ATM: option chain | Rank/percentile: fundamentals**
Options Snapshot IV observed at	**Sep 24, 2026 2:33 PM EDT**
Options data quality	**Coverage 88.9%**

Option term structure

ATM implied-volatility curve by days to expiration



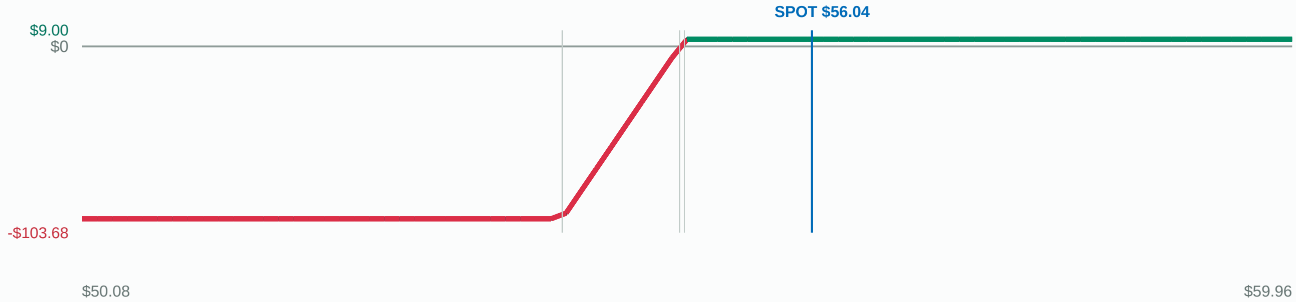
EXPIRATION	DTE	ATM IV	STATE
2026-09-25	1	27.7%	-
2026-10-02	8	24.5%	-
2026-10-09	15	24.0%	-

Reference spread payoff

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

Bull Put Spread reference

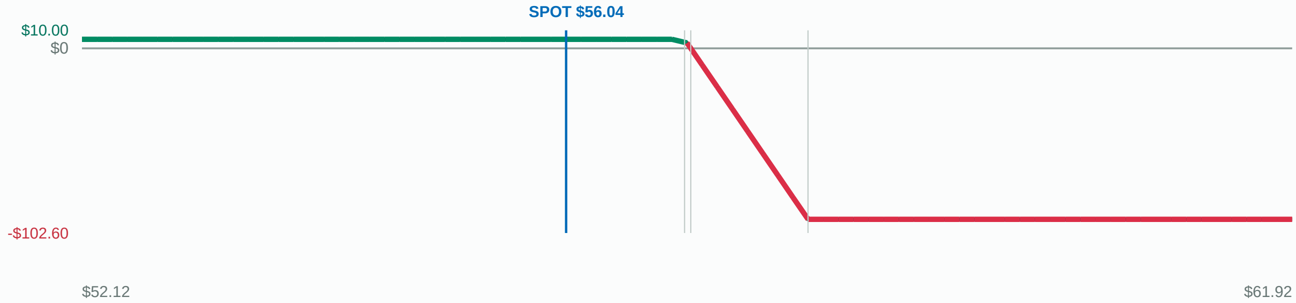
Short $55.00 | Long $54.00 | Width $1.00 | Net credit $0.04



Max profit $4.00 | Max loss -$96.00 | Break-even $54.96 | Per contract at expiry

Bear Call Spread reference

Short $57.00 | Long $58.00 | Width $1.00 | Net credit $0.05



Max profit $5.00 | Max loss -$95.00 | Break-even $57.05 | Per contract at expiry

Event and tail-risk context

Known event windows and broad volatility conditions

Next earnings date	**2026-10-14**
Earnings IV-crush risk	**NOT MEASURED**
VIX	**15.58**
VVIX	**90.21**
SKEW index	**146.15**
Observation confidence	**high**
Option quote quality	**reliable**
Contracts observed	**112**

Event and tail-risk context (continued)

Known event windows and broad volatility conditions

FIELD	VALUE
Contracts with quotes	**91**

Strategy fit

Generalized structure fit; not a personalized recommendation

Market structure

The BAC option market shows a mixed outlook, with signs of both potential upside and downside risk. While the current price action is oversold and suggests a possible bounce towards $58-59, the overall trend remains bearish due to recent guidance disappointment and sector pressure. The upcoming Q3 earnings report on October 14th will be crucial in determining the direction of BAC's stock price.

Options context

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Wheel context

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Observed evidence

BAC options exhibit an oversold condition with RSI(14) near 25, suggesting a potential short-term bounce. | The term structure is backwardated, indicating that near-term options are more expensive than longer-term options, which could reflect market uncertainty and potential volatility around the upcoming earnings report. | Implied volatility is elevated at 27.55%, reflecting heightened market expectations for price swings in BAC. | The recent sell-off following CEO guidance has pushed BAC below key moving averages, signaling a downtrend.

Principal risks to monitor

Earnings report on October 14th could significantly impact BAC's stock price and option premiums. | Continued weakness in investment banking and trading revenue could further pressure BAC's share price.

Fundamentals and events

Business quality, valuation and upcoming event context

Market capitalization **$391.59B**	P/E (TTM) **11.61**
ROE **11.1%**	Revenue growth **0.6%**
EPS growth **5.6%**	Operating margin **32.7%**
Net profit margin **30.2%**	Gross margin **-**
Free cash flow CAGR **-19.8%**	Debt / equity **2.33**
Dividend yield **3.2%**	Beta **1.20**
52-week range **$46.12 - $65.23**	

Company or fund profile

Issuer identity and classification

Name **Bank of America Corp**	Market **NYSE**
Industry **Banking**	Country **US**
Currency **USD**	IPO date **1979-06-05**
Shares outstanding **7.02B**	52-week return **8.2%**
Book value per share **$42.90**	Revenue per share **$12.45**

Website	bankofamerica.com

Latest strategy observation

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

BAC Covered Call signal

Sep 24, 2026 10:00 AM EDT

Covered Call | 2026-09-25

At signal $56.29 | Current $56.10

SHORT **Option $56.00 B $0.52 / A $0.57**

High turnover | CR $0.55

Complete technical details

Full supporting indicator set used by the symbol detail experience

Volatility and options market

Price movement and premium conditions

ATR	**$1.24**
ATR as % of price	**2.2%**
Volatility environment	**medium**
Current IV	**27.9%**
IV rank	**49 / 100**
IV percentile	**81 / 100**
Technical Snapshot IV source	**Private fundamentals snapshot**
Technical Snapshot IV observed at	**Sep 24, 2026 3:51 PM EDT**

Technical health and risk radar

Derived indicator health and event context

Overall health	**66 / 100**
Trend health	**78 / 100**
Momentum health	**46 / 100**
Volatility health	**77 / 100**
Structure health	**59 / 100**
Earnings risk / date	**medium | 2026-10-14**
Macro risk	**unknown**
Volatility risk	**medium**
Structure risk	**medium**

Structural indicator levels

Moving averages, volatility bands and observed trading ranges

SMA (20 / 50 / 200)	**$60.25 / $61.64 / $55.29**
EMA (9 / 21)	**$57.76 / $59.55**
Bollinger upper / middle / lower	**$65.42 / $60.25 / $55.09**

Structural indicator levels (continued)

Moving averages, volatility bands and observed trading ranges

FIELD	VALUE
Bollinger %B	**0.091**
True high / low	**$56.53 / $55.84**
5-day true high / low	**$58.28 / $55.73**

Three-day indicator history

Short-horizon change and the underlying three-session observations

INDICATOR	3-DAY CHANGE	SESSION 1 / 2 / 3
SMA20	-0.313	**-**
SMA50	-0.090	**-**
MVWAP20	-0.298	**-**
MACD	-0.166	**-**
RSI	-1.994	**-**
Volume	2775465.000	**-**
ATR	-0.009	**-**
T1	-	**-1.43 / 60.26 / 56.48 / 55.73**
T2	-	**-1.26 / 60.54 / 58.12 / 56.06**
T3	-	**-1.05 / 60.85 / 58.28 / 57.46**

Detailed options evidence

Supporting option-chain, execution and data-quality observations

Underlying price at observation	**$56.04**
Options Snapshot IV sources	**ATM: option chain | Rank/percentile: fundamentals**
Options Snapshot IV observed at	**Sep 24, 2026 2:33 PM EDT**
Options data coverage	**88.9%**
SKEW regime	**HIGH TAIL RISK SKEW**
VVIX regime	**VVIX FLAT**
Front expiration / DTE	**2026-09-25 | 1 DTE**
Front at-the-money IV	**27.7%**
25-delta skew	**1.65**
Put / Call 25-delta	**$55.00 Delta -0.128 / $57.00 Delta 0.141**
Median option bid/ask spread	**10.5%**
Bid/ask spread	**-**
Contracts observed / quoted	**112 / 91**

Price context

Last Price: 56.04 | Bid: 56.03 | Ask: 56.04 | Previous Close: 56.00 | Change: 0.04 | Daily change: 0.07% | Update Time: 2026-09-24T14:33:40.134282-04:00 | Latest History Date: 2026-09-24 | Latest History Price: 56.04

Historical context

Trading-day sample: 60 sessions | First Date: 2026-07-01 | Latest Date: 2026-09-24 | Latest Price: 56.04 | Max Drawdown 60d Percent: -13.59%

Fundamental context

Current Iv Percent: 27.55% | Iv Rank: 46.90 | Iv Percentile: 78.09 | Next Earnings Date: 2026-10-14 | Ex Dividend Date: 2026-09-03

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

Jason Wheel	**jasonwheel.com**
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Options Disclosure Document	**theocc.com / Options Disclosure Document**