CrowdStrike Holdings, Inc. / CRWD

Equity | Generated Nov 24, 2026 11:30 PM EST

Current price	Daily move	Bid / Ask	Previous close
$206.01	-2.96 -1.42%	$206.20/$208.81	$208.97

Market	**NYSE**
Industry	**Technology**
Market data as of	**Nov 24, 2026 11:30 PM EST**

JW Intelligence Report

Complete | 3 of 3 sections | Nov 24, 2026 6:50 PM EST

JW Rank	Rank label	Confidence	IV percentile
51.5 / 100	Balanced	high	84 / 100

Model reference	Upside scenario	Risk reference	Wheel strategy fit
$209.00	$224.00	$199.00	38 / 100

Options stance	**neutral**
Tail-risk safety	**35 / 100**
JW Rank data coverage / as of	**98.6% | Nov 24, 2026 6:50 PM EST**

Key insight

CRWD Option Market Implies Uncertainty After Zscaler Acquisition Announcement

Market read

The CRWD option market reflects uncertainty following the recent announcement of a large acquisition of Zscaler. While implied volatility is elevated, indicating potential for price swings, there's no clear bullish or bearish direction. The term structure shows backwardation, suggesting near-term expectations for lower volatility. The put skew is elevated, hinting at some concern about downside risk.

Strategy context

The market is digesting the Zscaler acquisition, weighing its strategic benefits against dilution and integration risks.

JW AI conclusions

Short- and medium-term model interpretation

AI context bias	**Bullish**
AI analysis updated	**Nov 24, 2026 2:08 PM EST**

Short-term scenario

Cautious relief-bounce only; high uncertainty. Prefer scaled entries near support rather than chasing. Not high conviction—deal headlines can overwhelm technicals over 1-3 weeks.

Three-month outlook

Operating momentum is constructive: accelerating ARR, Falcon Flex and AI-security demand, raised guidance, and strong cash generation support the bull case if growth stays durable. The Zscaler deal adds strategic scale but creates material uncertainty around ~18% dilution, integration execution, regulatory approval, and the lack of a price collar before a targeted H2 FY28 close. Analyst targets in the roughly $239-$280 range (consensus near $249) imply upside from $211.72, yet the rich valuation leaves limited room for misses and the stock can remain volatile until deal clarity improves. Path is highly uncertain; this is not investment advice.

Market sentiment

Mixed and deal-dominated. Commentary acknowledges record revenue and net new ARR but centers on the 9% drop, dilution, and integration risk. One social tracker noted sentiment about 10 points above its weekly average after the selloff, with recurring-revenue talk outweighing dilution mentions; other snapshots showed roughly 62% bullish/8% bearish on the drop day and later about 36% bullish/14% bearish. Traders flag possible upside toward $250 and short-term chart patterns, while some CNBC mentions include buys. Overall tone respects the operating story but treats the acquisition overhang as the dominant near-term uncertainty.

Supporting evidence

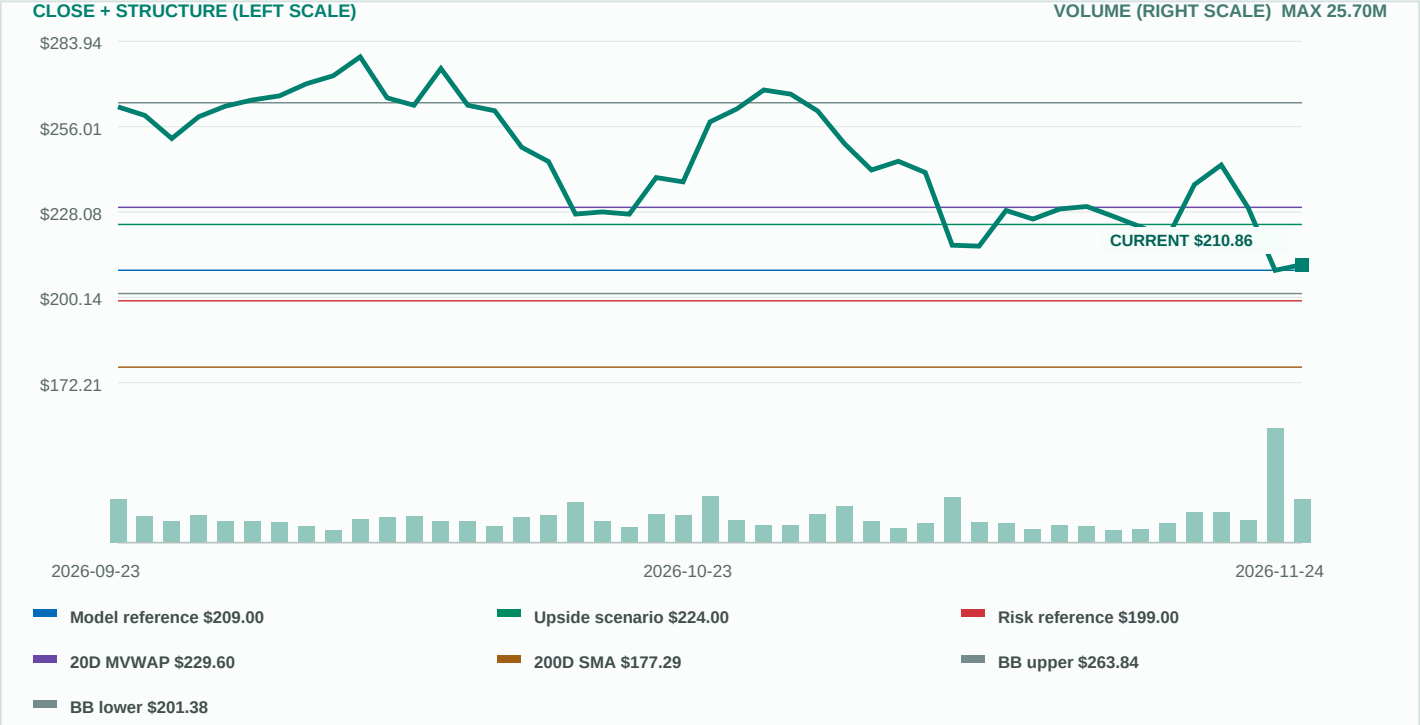
Elevated implied volatility (62.55%) suggests market uncertainty surrounding the Zscaler acquisition. | Backwardated term structure with a negative slope (-3.56 points) indicates expectations for lower volatility in the near term. | Elevated put skew (5.89 points) suggests heightened concern about potential downside risk.

Risk watch

Dilution concerns from the large acquisition could weigh on the stock 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



Decision summary

Primary model reads before the detailed indicator appendix

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

Decision indicators

Detailed momentum, institutional and structural observations

Momentum kinematics

Direction, velocity and oscillator state

Current read	**BULLISH RECOVERY | neutral | MACD decelerating**
Trend signal	**BULLISH RECOVERY**
RSI signal	**neutral**
RSI (7 / 14 / 21)	**34.46 / 38.91 / 41.99**
RSI velocity	**-4.85**
MACD line / signal / histogram	**-6.85 / - / -5.34**
MACD acceleration	**-0.83**
Stochastic K / D	**23.56 / 38.37**

Institutional footprints

Volume-weighted cost, price location and flow

Current read	**Below institutional MVWAP | Distribution bias**
Institutional flow	**-3.64**
20-day MVWAP	**$229.60**
Price vs 20-day MVWAP	**-10.27%**
Daily reference VWAP	**$211.49**
Price vs daily reference	**-2.59%**
Volume	**9.68M**

Structural context

Long-term trend and volatility boundaries

Current read	**Above 200-day trend | Negative macro velocity**
Macro velocity	**-2.30**
20-day / 200-day SMA	**$232.61 / $177.29**
Bollinger range	**$201.38 - $263.84**
Bollinger position	**0.152**

Options and volatility intelligence

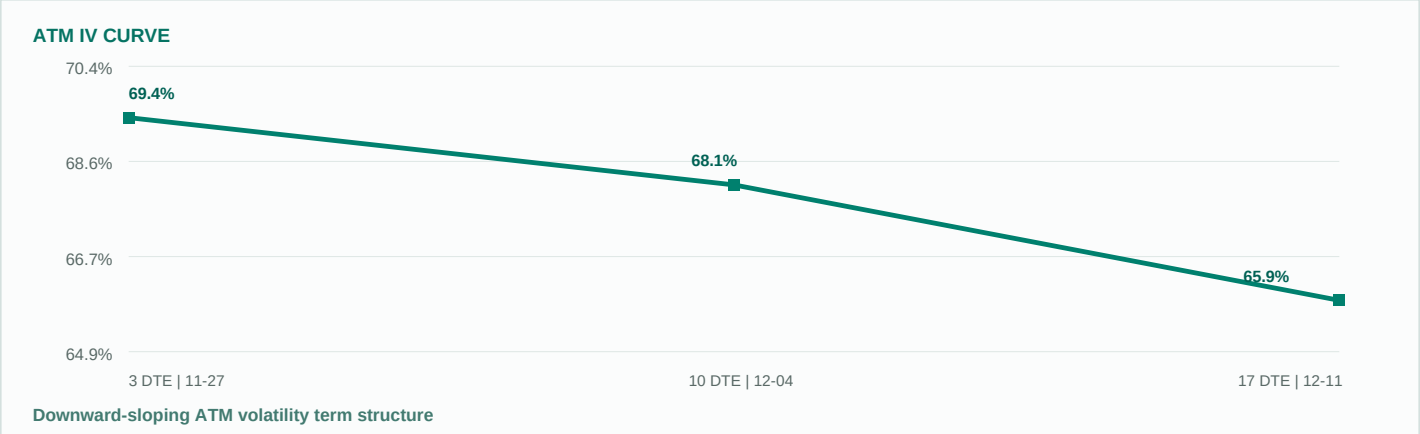
Structure, premium conditions and principal risks

IV rank	IV percentile	VVIX	SKEW
61 / 100	84 / 100	114.93	140.37

Market regime	**CRASH RISK**
Tail-risk regime	**HIGH TAIL RISK**
Term structure	**backwardation**
Term slope	**-3.56 pts**
Skew read	**PUT DEMAND ELEVATED**
Liquidity / quote coverage	**100.0%**
Options Snapshot IV sources	**ATM: option chain | Rank/percentile: fundamentals**
Options Snapshot IV observed at	**Nov 24, 2026 2:46 PM EST**
Options data quality	**Coverage 100.0%**

Option term structure

ATM implied-volatility curve by days to expiration



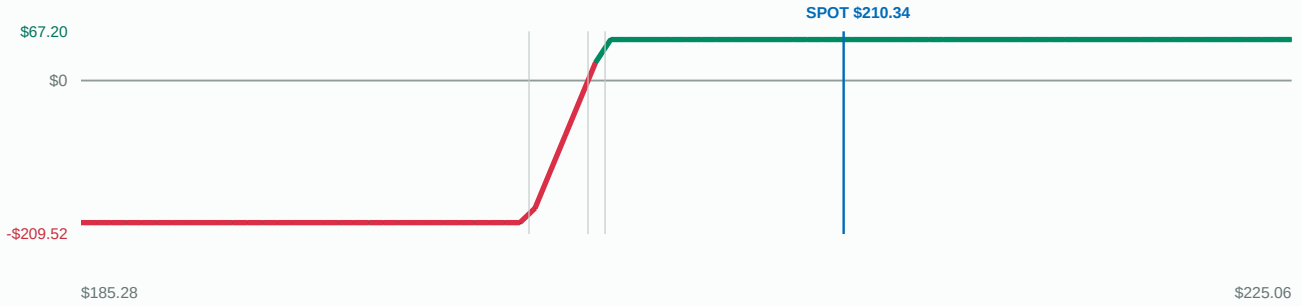
EXPIRATION	DTE	ATM IV	STATE
2026-11-27	3	69.4%	-
2026-12-04	10	68.1%	-
2026-12-11	17	65.9%	-

Reference spread payoff

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

Bull Put Spread reference

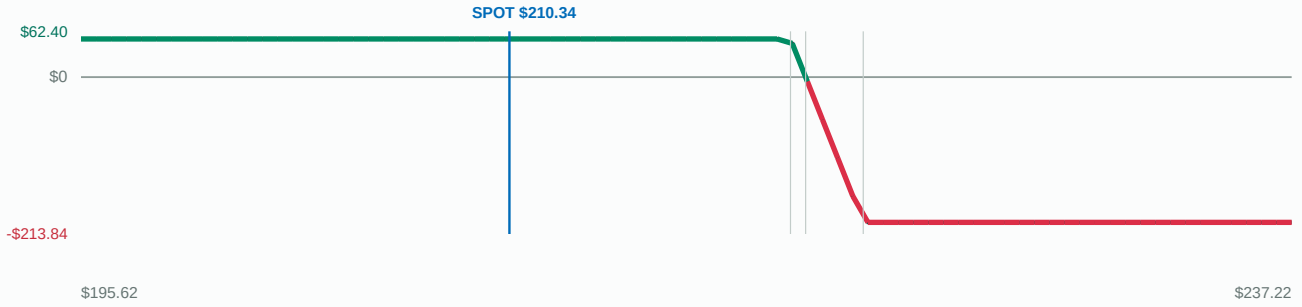
Short $202.50 | Long $200.00 | Width $2.50 | Net credit $0.56



Max profit $56.00 | Max loss -$194.00 | Break-even $201.94 | Per contract at expiry

Bear Call Spread reference

Short $220.00 | Long $222.50 | Width $2.50 | Net credit $0.52



Max profit $52.00 | Max loss -$198.00 | Break-even $220.52 | Per contract at expiry

Event and tail-risk context

Known event windows and broad volatility conditions

Next earnings date	**2026-11-23**
Earnings IV-crush risk	**moderate**
Event IV premium	**1.31**
VIX	**26.41**
VVIX	**114.93**
SKEW index	**140.37**
Observation confidence	**high**
Option quote quality	**reliable**

Event and tail-risk context (continued)

Known event windows and broad volatility conditions

FIELD	VALUE
Contracts observed	**136**
Contracts with quotes	**136**

Strategy fit

Generalized structure fit; not a personalized recommendation

Market structure

The CRWD option market reflects uncertainty following the recent announcement of a large acquisition of Zscaler. While implied volatility is elevated, indicating potential for price swings, there's no clear bullish or bearish direction. The term structure shows backwardation, suggesting near-term expectations for lower volatility. The put skew is elevated, hinting at some concern about downside risk.

Options context

CRWD Option Market Implies Uncertainty After Zscaler Acquisition Announcement

Wheel context

The market is digesting the Zscaler acquisition, weighing its strategic benefits against dilution and integration risks.

Observed evidence

Elevated implied volatility (62.55%) suggests market uncertainty surrounding the Zscaler acquisition. | Backwardated term structure with a negative slope (-3.56 points) indicates expectations for lower volatility in the near term. | Elevated put skew (5.89 points) suggests heightened concern about potential downside risk.

Principal risks to monitor

Dilution concerns from the large acquisition could weigh on the stock price.

Fundamentals and events

Business quality, valuation and upcoming event context

Market capitalization	P/E (TTM)
$213.97B	**3591.74**
ROE	Revenue growth
1.3%	**29.0%**
EPS growth	Operating margin
-	**-2.2%**
Net profit margin	Gross margin
1.1%	**-**
Free cash flow CAGR	Debt / equity
33.5%	**0.17**
Dividend yield	Beta
-	**1.26**

52-week range

$85.68 - $286.99

Company or fund profile

Issuer identity and classification

Name	Market
CrowdStrike Holdings, Inc.	**NYSE**
Industry	Country
Technology	**US**
Currency	IPO date
USD	**2019-06-12**
Shares outstanding	52-week return
1.02B	**70.4%**
Book value per share	Revenue per share
$5.01	**$5.17**

Website	ir.crowdstrike.com

Latest strategy observation

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

CRWD Covered Call signal

Nov 24, 2026 9:42 AM EST

Covered Call | 2026-11-27

At signal $210.68 | Current $206.01

SHORT **Option $212.50 B $5.20 / A $5.55**

Conservative | CR $5.38

Complete technical details

Full supporting indicator set used by the symbol detail experience

Volatility and options market

Price movement and premium conditions

ATR	**$15.12**
ATR as % of price	**7.2%**
Volatility environment	**high**
Current IV	**63.2%**
IV rank	**62 / 100**
IV percentile	**84 / 100**
Technical Snapshot IV source	**Private fundamentals snapshot**
Technical Snapshot IV observed at	**Nov 24, 2026 6:30 PM EST**

Technical health and risk radar

Derived indicator health and event context

Overall health	**58 / 100**
Trend health	**78 / 100**
Momentum health	**71 / 100**
Volatility health	**2 / 100**
Structure health	**65 / 100**
Earnings risk / date	**unknown | 2026-11-23**
Macro risk	**unknown**
Volatility risk	**high**
Structure risk	**low**

Structural indicator levels

Moving averages, volatility bands and observed trading ranges

SMA (20 / 50 / 200)	**$232.61 / $245.88 / $177.29**
EMA (9 / 21)	**$223.88 / $231.06**
Bollinger upper / middle / lower	**$263.84 / $232.61 / $201.38**

Structural indicator levels (continued)

Moving averages, volatility bands and observed trading ranges

FIELD	VALUE
Bollinger %B	**0.152**
True high / low	**$215.50 / $208.11**
5-day true high / low	**$256.73 / $200.53**

Three-day indicator history

Short-horizon change and the underlying three-session observations

INDICATOR	3-DAY CHANGE	SESSION 1 / 2 / 3
SMA20	-2.303	**-**
SMA50	-0.236	**-**
MVWAP20	-3.638	**-**
MACD	-0.834	**-**
RSI	-4.847	**-**
Volume	981585.000	**-**
ATR	0.177	**-**
T1	-	**-5.85 / 232.26 / 229.44 / 200.53**
T2	-	**-4.31 / 239.08 / 243.46 / 227.30**
T3	-	**-4.35 / 240.51 / 256.73 / 237.03**

Detailed options evidence

Supporting option-chain, execution and data-quality observations

Underlying price at observation	**$210.34**
Options Snapshot IV sources	**ATM: option chain | Rank/percentile: fundamentals**
Options Snapshot IV observed at	**Nov 24, 2026 2:46 PM EST**
Options data coverage	**100.0%**
SKEW regime	**HIGH TAIL RISK SKEW**
VVIX regime	**VVIX RISING**
Front expiration / DTE	**2026-11-27 | 3 DTE**
Front at-the-money IV	**69.4%**
25-delta skew	**5.89**
Put / Call 25-delta	**$202.50 Delta -0.264 / $220.00 Delta 0.238**
Median option bid/ask spread	**7.6%**
Bid/ask spread	**-**
Contracts observed / quoted	**136 / 136**

Price context

Last Price: 210.34 | Bid: 210.34 | Ask: 210.41 | Previous Close: 208.97 | Change: 1.37 | Daily change: 0.66% | Update Time: 2026-11-24T14:46:38.058267-05:00 | Latest History Date: 2026-11-24 | Latest History Price: 210.38

Historical context

Trading-day sample: 60 sessions | First Date: 2026-09-01 | Latest Date: 2026-11-24 | Latest Price: 210.38 | Max Drawdown 60d Percent: -25.06%

Fundamental context

Current Iv Percent: 62.55% | Iv Rank: 61.13 | Iv Percentile: 83.67 | Next Earnings Date: 2026-11-23 | Ex Dividend Date: N/A

Important disclosures

Scope, limitations, risk and permitted interpretation

General market information only

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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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