



Dell Technologies Inc / DELL

Equity | Generated Sep 8, 2026 11:31 PM EDT

Current price	Daily move	Bid / Ask	Previous close
\$531.78	+7.64 +1.46%	\$532.30/\$535.00	\$524.14

Market	NYSE
Industry	Technology
Market data as of	Sep 8, 2026 11:31 PM EDT

JW Intelligence Report

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

JW Rank	Rank label	Confidence	IV percentile
67.3 / 100	Constructive	high	62 / 100
Model reference	Upside scenario	Risk reference	Wheel strategy fit
\$522.00	\$565.00	\$505.00	58 / 100

Options stance	bullish
Tail-risk safety	32 / 100
JW Rank data coverage / as of	100.0% Sep 8, 2026 6:50 PM EDT

Key insight

Dell's Strong Earnings and AI Backlog Fuel Bullish Sentiment

Market read

The market is bullish on Dell following record Q2 FY2027 earnings, driven by strong AI server demand and a record backlog. The stock price surged after the earnings release and multiple analysts raised their price targets. Technical indicators also point to a strong bullish trend.

Strategy context

The market is pricing in continued growth for Dell, driven by its strong position in the AI server market. However, some caution exists due to the stock's recent rally and potential valuation stretch.



JW AI conclusions

Short- and medium-term model interpretation

AI context bias	Bullish
AI analysis updated	Sep 8, 2026 1:34 PM EDT

Short-term scenario

Bullish bias for 1-3 weeks on post-earnings momentum and guidance raise, but high uncertainty from near-term volatility, stretched valuation, and possible profit-taking. Buy dips preferred over chasing.

Three-month outlook

Positive due to \$95 billion AI backlog conversion potential and significantly raised FY2027 guidance supporting continued strong growth. Analyst consensus targets cluster around \$555-570 with some higher. However, substantial uncertainty exists from current premium valuation (trailing P/E ~31), execution risks converting the large backlog profitably, possible AI capex slowdown, macroeconomic factors, and high volatility. Not a recommendation.

Market sentiment

Mostly bullish on Dell's AI infrastructure positioning, record backlog, and raised guidance, with many viewing it as a leading AI server play. Mixed with caution: some note the massive YTD rally (~300%), potential valuation stretch after the move, and that the post-earnings surge faded somewhat. Overall excitement tempered by profit-taking and execution risk comments.

Supporting evidence

Dell reported record Q2 FY2027 results with revenue exceeding \$47 billion and non-GAAP EPS reaching \$7.04, significantly surpassing analyst expectations. | The company's AI server orders reached \$60.9 billion, contributing to a record backlog of \$95 billion. | Dell raised its FY2027 guidance, projecting revenue of \$192 billion and non-GAAP EPS of \$25.50. | Technical indicators show a strong bullish trend with the price well above both the 50-day and 200-day SMAs.

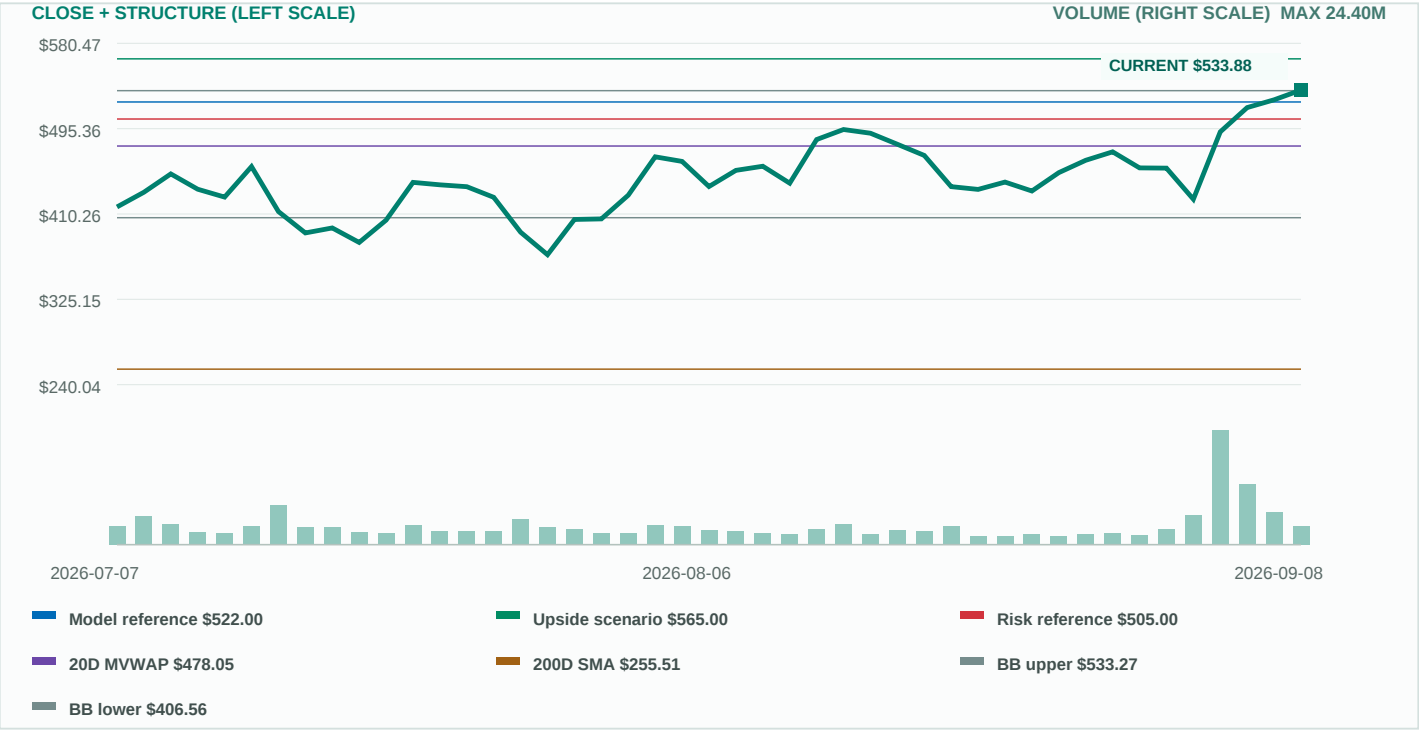
Risk watch

Profit-taking could lead to short-term volatility. | Execution risk remains as Dell needs to convert its large backlog into profitable revenue.



Enhanced price structure

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

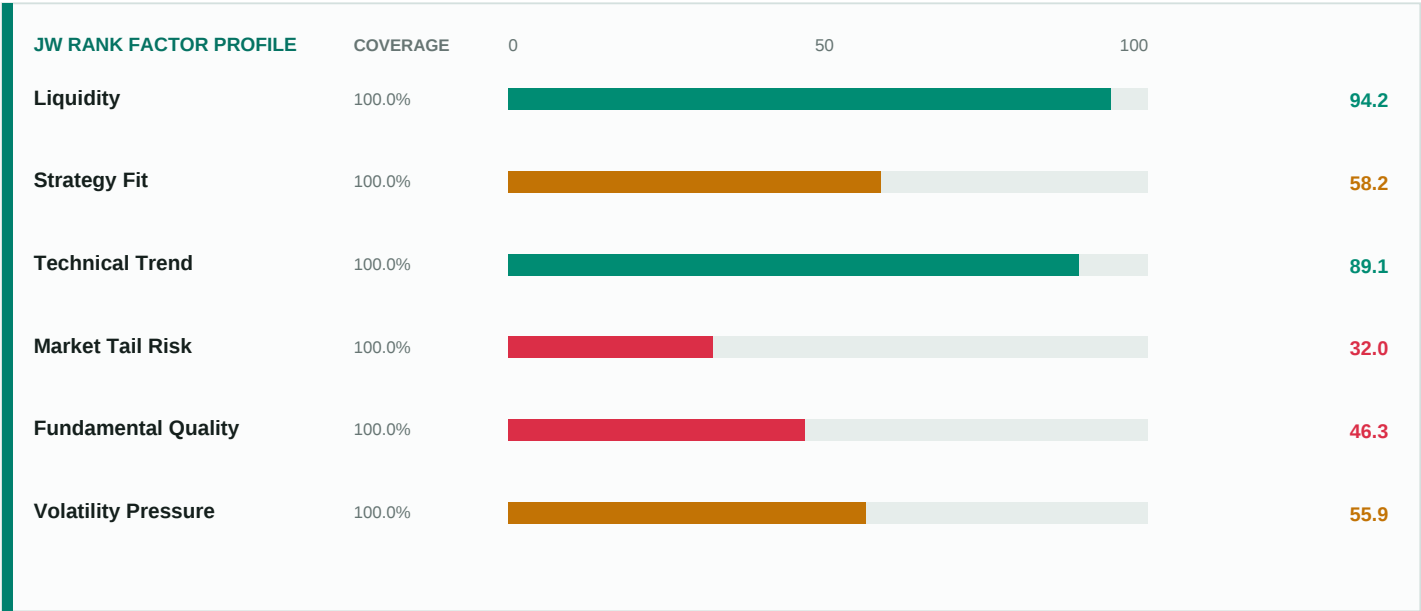


45 complete trading-session observations



JW Rank factors

Score, source coverage and interpretation for each decision factor



Decision summary

Primary model reads before the detailed indicator appendix

Momentum

strong_bull

Institutional flow

Above MVWAP

Structure

Above 200D trend

Volatility

high



Decision indicators

Detailed momentum, institutional and structural observations

Momentum kinematics

Direction, velocity and oscillator state

Current read	STRONG BULL neutral MACD accelerating
Trend signal	STRONG BULL
RSI signal	neutral
RSI (7 / 14 / 21)	72.94 / 65.08 / 62.26
RSI velocity	2.07
MACD line / signal / histogram	19.29 / - / 12.40
MACD acceleration	3.79
Stochastic K / D	91.08 / 79.88

Institutional footprints

Volume-weighted cost, price location and flow

Current read	Above institutional MVWAP Accumulation bias
Institutional flow	4.93
20-day MVWAP	\$478.05
Price vs 20-day MVWAP	+11.24%
Daily reference VWAP	\$529.30
Price vs daily reference	+0.47%
Volume	3.87M

Structural context

Long-term trend and volatility boundaries

Current read	Above 200-day trend Positive macro velocity
Macro velocity	3.75
20-day / 200-day SMA	\$469.91 / \$255.51
Bollinger range	\$406.56 - \$533.27
Bollinger position	1.005



Options and volatility intelligence

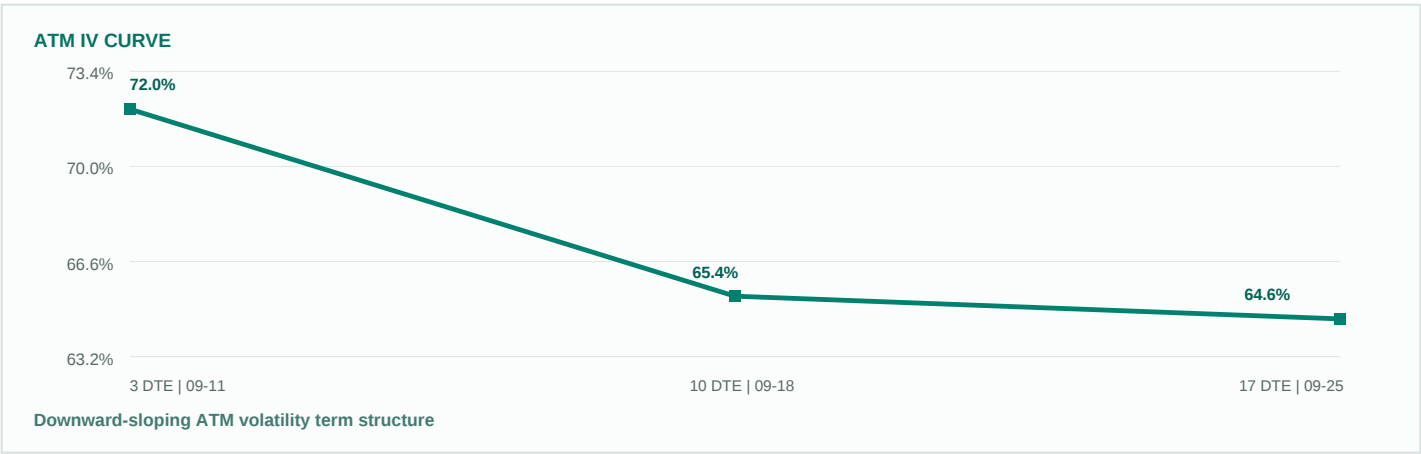
Structure, premium conditions and principal risks

IV rank	IV percentile	VVIX	SKEW
46 / 100	60 / 100	87.47	151.58

Market regime	DANGER ZONE
Tail-risk regime	NORMAL TAIL RISK
Term structure	backwardation
Term slope	-7.48 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 8, 2026 2:32 PM EDT
Options data quality	Coverage 88.9%

Option term structure

ATM implied-volatility curve by days to expiration



EXPIRATION	DTE	ATM IV	STATE
2026-09-11	3	72.0%	-
2026-09-18	10	65.4%	-
2026-09-25	17	64.6%	-



Reference spread payoff

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



Event and tail-risk context

Known event windows and broad volatility conditions

Next earnings date	2026-11-27
Earnings IV-crush risk	NOT MEASURED
VIX	15.29
VVIX	87.47
SKEW index	151.58
Observation confidence	high
Option quote quality	reliable
Contracts observed	79



Event and tail-risk context (continued)

Known event windows and broad volatility conditions

FIELD	VALUE
Contracts with quotes	79

Strategy fit

Generalized structure fit; not a personalized recommendation

Market structure

The market is bullish on Dell following record Q2 FY2027 earnings, driven by strong AI server demand and a record backlog. The stock price surged after the earnings release and multiple analysts raised their price targets. Technical indicators also point to a strong bullish trend.

Options context

Dell's Strong Earnings and AI Backlog Fuel Bullish Sentiment

Wheel context

The market is pricing in continued growth for Dell, driven by its strong position in the AI server market. However, some caution exists due to the stock's recent rally and potential valuation stretch.

Observed evidence

Dell reported record Q2 FY2027 results with revenue exceeding \$47 billion and non-GAAP EPS reaching \$7.04, significantly surpassing analyst expectations. | The company's AI server orders reached \$60.9 billion, contributing to a record backlog of \$95 billion. | Dell raised its FY2027 guidance, projecting revenue of \$192 billion and non-GAAP EPS of \$25.50. | Technical indicators show a strong bullish trend with the price well above both the 50-day and 200-day SMAs.

Principal risks to monitor

Profit-taking could lead to short-term volatility. | Execution risk remains as Dell needs to convert its large backlog into profitable revenue.



Fundamentals and events

Business quality, valuation and upcoming event context

Market capitalization	P/E (TTM)
\$339.79B	29.86
ROE	Revenue growth
130.7%	3.5%
EPS growth	Operating margin
38.8%	9.4%
Net profit margin	Gross margin
7.5%	-
Free cash flow CAGR	Debt / equity
-1.7%	13.29
Dividend yield	Beta
2.0%	1.42
52-week range	
\$110.22 - \$534.99	

Company or fund profile

Issuer identity and classification

Name	Market
Dell Technologies Inc	NYSE
Industry	Country
Technology	US
Currency	IPO date
USD	2016-08-01
Shares outstanding	52-week return
648.11M	319.9%
Book value per share	Revenue per share
\$11.67	\$231.90
Website	dell.com / En In



Latest strategy observation

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

DELL Covered Call signal
Covered Call | 2026-09-11
At signal \$522.80 | Current \$531.78
SHORT Option \$522.50 B \$13.20 / A \$13.75
High turnover | CR \$13.48

Sep 8, 2026 9:32 AM EDT



Complete technical details

Full supporting indicator set used by the symbol detail experience

Volatility and options market

Price movement and premium conditions

ATR	\$31.44
ATR as % of price	5.9%
Volatility environment	high
Current IV	64.0%
IV rank	47 / 100
IV percentile	62 / 100
Technical Snapshot IV source	Private fundamentals snapshot
Technical Snapshot IV observed at	Sep 8, 2026 7:31 PM EDT

Technical health and risk radar

Derived indicator health and event context

Overall health	67 / 100
Trend health	92 / 100
Momentum health	82 / 100
Volatility health	22 / 100
Structure health	50 / 100
Earnings risk / date	low 2026-11-27
Macro risk	unknown
Volatility risk	high
Structure risk	high

Structural indicator levels

Moving averages, volatility bands and observed trading ranges

SMA (20 / 50 / 200)	\$469.91 / \$442.14 / \$255.51
EMA (9 / 21)	\$491.52 / \$470.68
Bollinger upper / middle / lower	\$533.27 / \$469.91 / \$406.56



Structural indicator levels (continued)

Moving averages, volatility bands and observed trading ranges

FIELD	VALUE
Bollinger %B	1.005
True high / low	\$538.47 / \$515.56
5-day true high / low	\$538.47 / \$421.89

Three-day indicator history

Short-horizon change and the underlying three-session observations

INDICATOR	3-DAY CHANGE	SESSION 1 / 2 / 3
SMA20	3.752	-
SMA50	2.209	-
MVWAP20	4.933	-
MACD	3.787	-
RSI	2.073	-
Volume	-6845280.000	-
ATR	0.103	-
T1	-	15.78 / 475.46 / 534.99 / 510.15
T2	-	12.06 / 470.60 / 530.78 / 478.30
T3	-	7.93 / 463.25 / 497.99 / 425.00



Detailed options evidence

Supporting option-chain, execution and data-quality observations

Underlying price at observation	\$533.24
Options Snapshot IV sources	ATM: option chain Rank/percentile: fundamentals
Options Snapshot IV observed at	Sep 8, 2026 2:32 PM EDT
Options data coverage	88.9%
SKEW regime	HIGH TAIL RISK SKEW
VVIX regime	VVIX FLAT
Front expiration / DTE	2026-09-11 3 DTE
Front at-the-money IV	72.0%
25-delta skew	-1.66
Put / Call 25-delta	\$512.50 Delta -0.260 / \$560.00 Delta 0.248
Median option bid/ask spread	2.2%
Bid/ask spread	-
Contracts observed / quoted	79 / 79

Price context

Last Price: 533.24 | Bid: 533.09 | Ask: 533.62 | Previous Close: 524.14 | Change: 9.10 | Daily change: 1.74% | Update Time: 2026-09-08T14:32:24.220453-04:00 | Latest History Date: 2026-09-08 | Latest History Price: 533.34

Historical context

Trading-day sample: 60 sessions | First Date: 2026-06-12 | Latest Date: 2026-09-08 | Latest Price: 533.34 | Max Drawdown 60d Percent: -19.21%

Fundamental context

Current Iv Percent: 63.51% | Iv Rank: 46.40 | Iv Percentile: 60.16 | Next Earnings Date: 2026-11-27 | Ex Dividend Date: 2026-10-19



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.

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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

Official product terms and standardized options disclosure

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