



Dell Technologies Inc / DELL

Equity | Generated Sep 9, 2026 11:31 PM EDT

Current price	Daily move	Bid / Ask	Previous close
\$533.50	-0.38 -0.07%	\$533.12/\$536.31	\$533.88

Market	NYSE
Industry	Technology
Market data as of	Sep 9, 2026 11:31 PM EDT

JW Intelligence Report

Complete | 3 of 3 sections | Sep 9, 2026 7:50 PM EDT

JW Rank	Rank label	Confidence	IV percentile
66.9 / 100	Constructive	high	59 / 100
Model reference	Upside scenario	Risk reference	Wheel strategy fit
\$525.00	\$580.00	\$505.00	58 / 100

Options stance	bullish
Tail-risk safety	32 / 100
JW Rank data coverage / as of	100.0% Sep 9, 2026 7:50 PM EDT

Key insight

Dell's Strong AI Momentum Fuels Bullish Option Sentiment

Market read

The market is bullish on Dell (DELL) due to record Q2 earnings driven by strong AI server demand. The stock hit a new 52-week high, fueled by positive analyst commentary and upgrades. Option pricing reflects this optimism with elevated implied volatility and a term structure that slopes backward.

Strategy context

Option traders are showing increased interest in call options, particularly those with longer expirations.



JW AI conclusions

Short- and medium-term model interpretation

AI context bias

Bullish

AI analysis updated

Sep 9, 2026 1:34 PM EDT

Short-term scenario

Cautious Buy on pullback (1-3 weeks); strong AI momentum and conference catalyst support upside but overbought RSI, recent 15%+ weekly surge, and stretched valuation create high uncertainty/profit-taking risk. Wait for dip confirmation rather than chasing highs.

Three-month outlook

Bullish bias from \$95B AI backlog visibility, raised Q3/FY guidance (ISG +145% in Q3), operating leverage, and analyst upgrades, with potential 10-20%+ upside toward \$600-650 if execution holds and AI demand persists. High uncertainty from premium valuation (P/E 31 vs growth), supply chain/memory chip constraints, hardware margin risks, insider selling, possible AI hype fade, and market volatility; downside to \$450-500 if backlog conversion disappoints or broader tech pullback. Not advice; monitor Q3 results closely.

Market sentiment

Predominantly bullish on AI infrastructure leadership, new ATH, strong earnings/backlog, and sector momentum vs peers like SMCI; posts highlight breakout, institutional interest, and long-term AI play. Caution/mixed views include overbought RSI, weekly bearish divergence (higher highs/lower RSI), hesitation at current levels after huge YTD run (~300%+), valuation concerns, insider selling, and some short interest targeting. Overall positive but profit-taking/psychology noted. ()

Supporting evidence

Dell reported record Q2 FY27 results with significant revenue growth and strong AI server sales. | Analyst sentiment is overwhelmingly bullish, with price targets exceeding the current market price. | The stock hit a new 52-week high, indicating strong buying pressure.

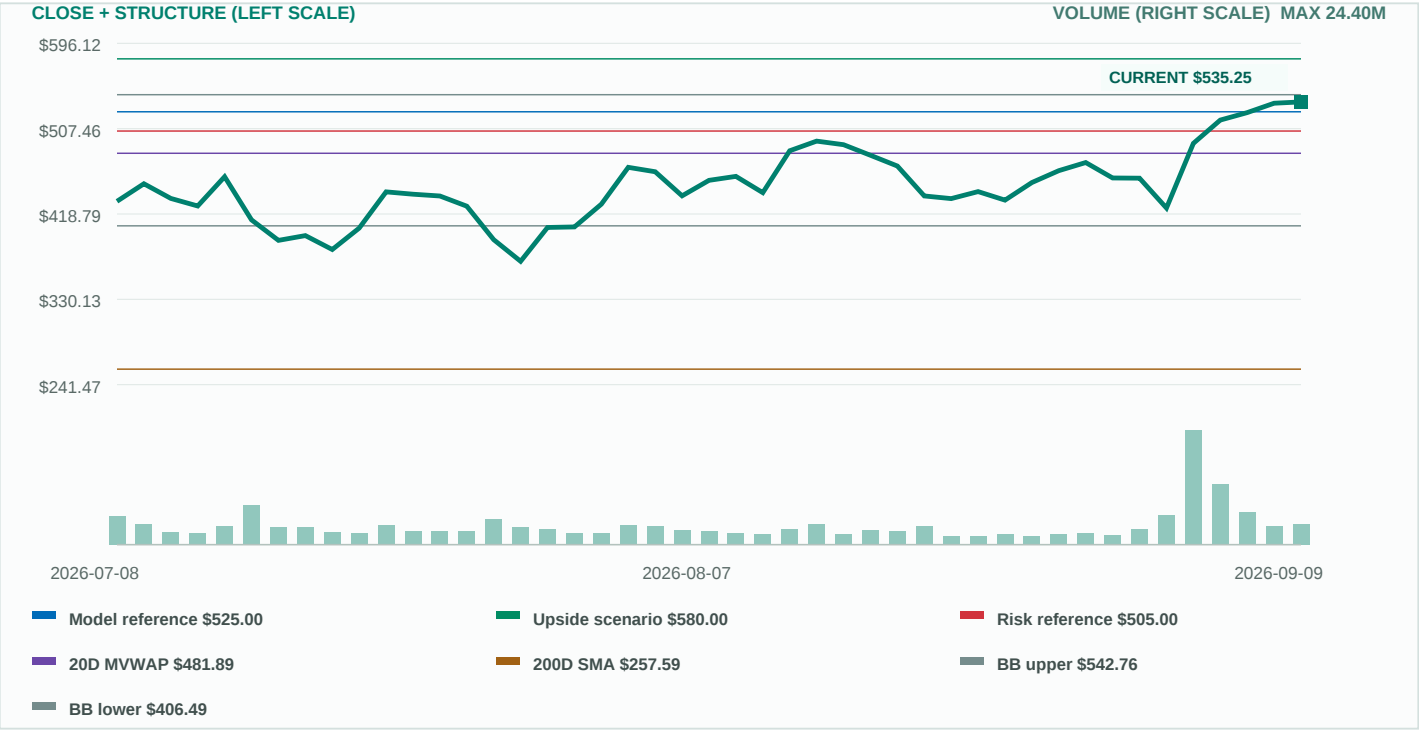
Risk watch

Overbought RSI and weekly bearish divergence suggest potential for profit-taking. | High valuation metrics raise concerns about future growth sustainability.



Enhanced price structure

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

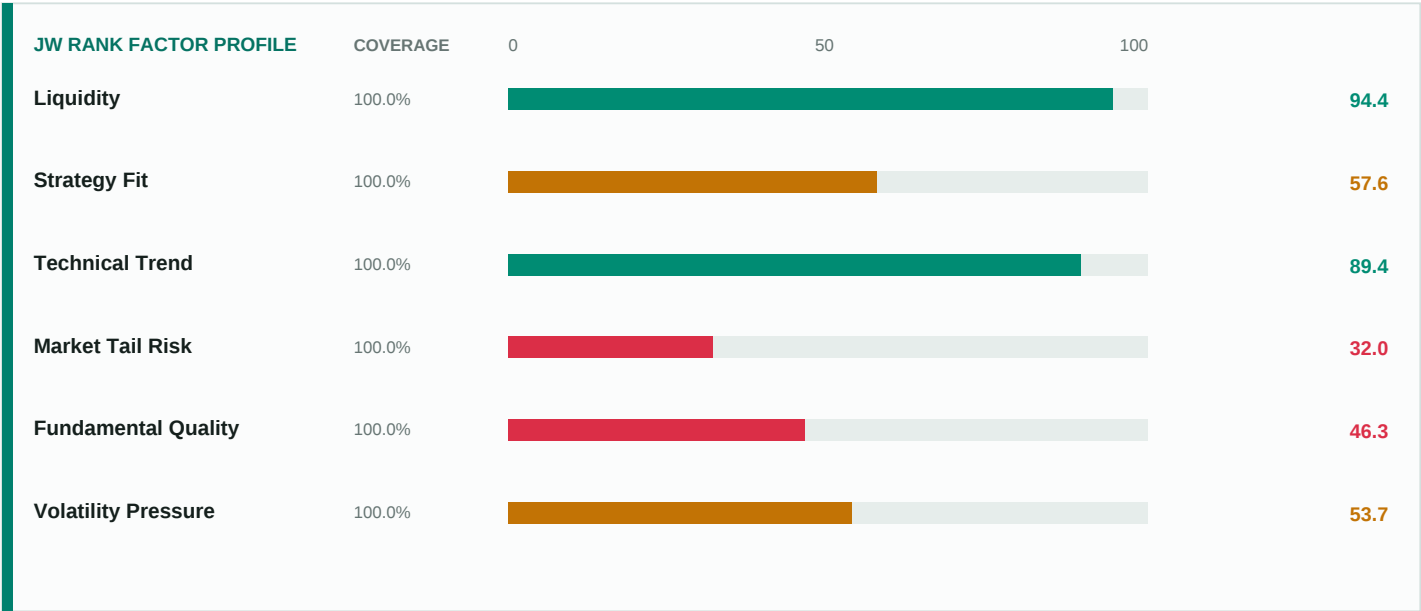


45 complete trading-session observations



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)	73.26 / 65.28 / 62.41
RSI velocity	0.91
MACD line / signal / histogram	21.93 / - / 14.31
MACD acceleration	3.29
Stochastic K / D	88.94 / 89.60

Institutional footprints

Volume-weighted cost, price location and flow

Current read	Above institutional MVWAP Accumulation bias
Institutional flow	3.76
20-day MVWAP	\$481.89
Price vs 20-day MVWAP	+10.71%
Daily reference VWAP	\$543.54
Price vs daily reference	-1.85%
Volume	4.36M

Structural context

Long-term trend and volatility boundaries

Current read	Above 200-day trend Positive macro velocity
Macro velocity	4.01
20-day / 200-day SMA	\$474.63 / \$257.59
Bollinger range	\$406.49 - \$542.76
Bollinger position	0.945



Options and volatility intelligence

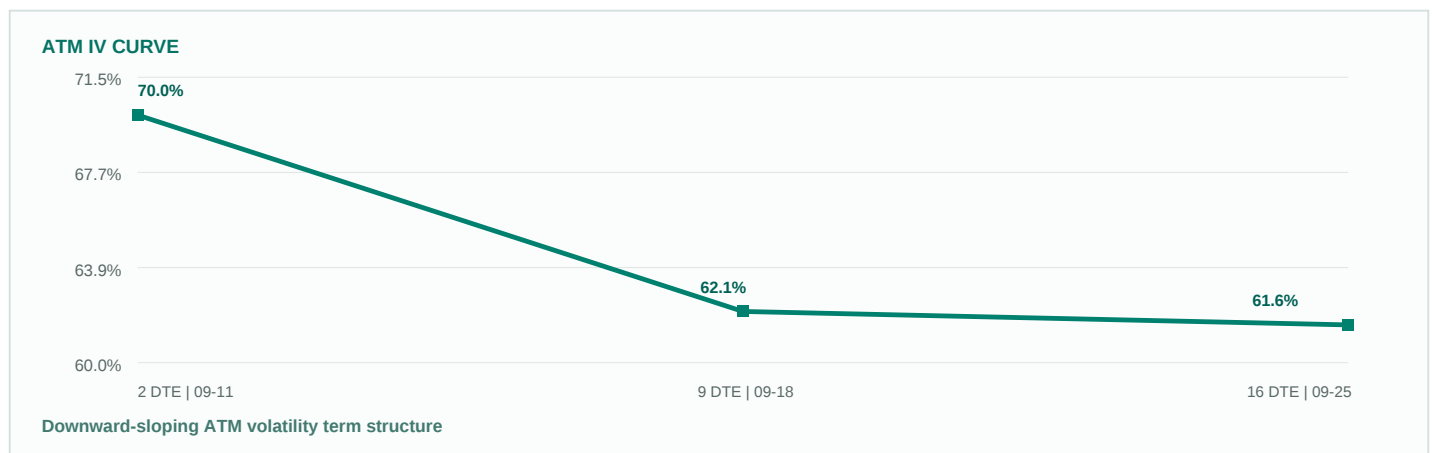
Structure, premium conditions and principal risks

IV rank	IV percentile	VVIX	SKEW
45 / 100	59 / 100	93.31	148.86

Market regime	DANGER ZONE
Tail-risk regime	NORMAL TAIL RISK
Term structure	backwardation
Term slope	-8.44 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 9, 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
2026-09-11	2	70.0%	-
2026-09-18	9	62.1%	-
2026-09-25	16	61.6%	-



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	16.21
VVIX	93.31
SKEW index	148.86
Observation confidence	high
Option quote quality	reliable
Contracts observed	74



Event and tail-risk context (continued)

Known event windows and broad volatility conditions

FIELD	VALUE
Contracts with quotes	74

Strategy fit

Generalized structure fit; not a personalized recommendation

Market structure

The market is bullish on Dell (DELL) due to record Q2 earnings driven by strong AI server demand. The stock hit a new 52-week high, fueled by positive analyst commentary and upgrades. Option pricing reflects this optimism with elevated implied volatility and a term structure that slopes backward.

Options context

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Wheel context

Option traders are showing increased interest in call options, particularly those with longer expirations.

Observed evidence

Dell reported record Q2 FY27 results with significant revenue growth and strong AI server sales. | Analyst sentiment is overwhelmingly bullish, with price targets exceeding the current market price. | The stock hit a new 52-week high, indicating strong buying pressure.

Principal risks to monitor

Overbought RSI and weekly bearish divergence suggest potential for profit-taking. | High valuation metrics raise concerns about future growth sustainability.



Fundamentals and events

Business quality, valuation and upcoming event context

Market capitalization	P/E (TTM)
\$346.10B	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 \$554.20 | Current \$533.50
SHORT Option \$555.00 B \$13.00 / A \$13.40
High turnover | CR \$13.20

Sep 9, 2026 10:38 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	\$31.38
ATR as % of price	5.9%
Volatility environment	high
Current IV	62.2%
IV rank	43 / 100
IV percentile	59 / 100
Technical Snapshot IV source	Private fundamentals snapshot
Technical Snapshot IV observed at	Sep 9, 2026 3:50 PM EDT

Technical health and risk radar

Derived indicator health and event context

Overall health	68 / 100
Trend health	92 / 100
Momentum health	81 / 100
Volatility health	22 / 100
Structure health	56 / 100
Earnings risk / date	low 2026-11-27
Macro risk	unknown
Volatility risk	high
Structure risk	medium

Structural indicator levels

Moving averages, volatility bands and observed trading ranges

SMA (20 / 50 / 200)	\$474.63 / \$444.55 / \$257.59
EMA (9 / 21)	\$500.27 / \$476.55
Bollinger upper / middle / lower	\$542.76 / \$474.63 / \$406.49



Structural indicator levels (continued)

Moving averages, volatility bands and observed trading ranges

FIELD	VALUE
Bollinger %B	0.945
True high / low	\$562.99 / \$532.39
5-day true high / low	\$562.99 / \$425.00

Three-day indicator history

Short-horizon change and the underlying three-session observations

INDICATOR	3-DAY CHANGE	SESSION 1 / 2 / 3
SMA20	4.011	-
SMA50	2.465	-
MVWAP20	3.762	-
MACD	3.289	-
RSI	0.914	-
Volume	-2824903.000	-
ATR	-0.425	-
T1	-	19.29 / 478.04 / 538.47 / 515.56
T2	-	15.78 / 475.46 / 534.99 / 510.15
T3	-	12.06 / 470.60 / 530.78 / 478.30



Detailed options evidence

Supporting option-chain, execution and data-quality observations

Underlying price at observation	\$536.53
Options Snapshot IV sources	ATM: option chain Rank/percentile: fundamentals
Options Snapshot IV observed at	Sep 9, 2026 2:33 PM EDT
Options data coverage	88.9%
SKEW regime	HIGH TAIL RISK SKEW
VVIX regime	VVIX FLAT
Front expiration / DTE	2026-09-11 2 DTE
Front at-the-money IV	70.0%
25-delta skew	-1.29
Put / Call 25-delta	\$520.00 Delta -0.264 / \$557.50 Delta 0.248
Median option bid/ask spread	2.0%
Bid/ask spread	-
Contracts observed / quoted	74 / 74

Price context

Last Price: 536.53 | Bid: 536.60 | Ask: 536.97 | Previous Close: 533.88 | Change: 2.65 | Daily change: 0.50% | Update Time: 2026-09-09T14:32:58.217825-04:00 | Latest History Date: 2026-09-09 | Latest History Price: 536.52

Historical context

Trading-day sample: 60 sessions | First Date: 2026-06-15 | Latest Date: 2026-09-09 | Latest Price: 536.52 | Max Drawdown 60d Percent: -19.21%

Fundamental context

Current Iv Percent: 63.25% | Iv Rank: 44.99 | Iv Percentile: 58.96 | 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.

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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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