Dell Technologies Inc / DELL

Equity | Generated Sep 15, 2026 11:31 PM EDT

Current price	Daily move	Bid / Ask	Previous close
$551.11	+16.83 +3.15%	$550.01/$554.50	$534.28

Market	**NYSE**
Industry	**Technology**
Market data as of	**Sep 15, 2026 11:31 PM EDT**

JW Intelligence Report

Complete | 3 of 3 sections | Sep 15, 2026 7:51 PM EDT

JW Rank	Rank label	Confidence	IV percentile
72.0 / 100	Constructive	high	57 / 100

Model reference	Upside scenario	Risk reference	Wheel strategy fit
$540.00	$575.00	$520.00	69 / 100

Options stance	**bullish**
Tail-risk safety	**56 / 100**
JW Rank data coverage / as of	**100.0% | Sep 15, 2026 7:51 PM EDT**

Key insight

Dell's AI Momentum Drives Strong Option Pricing

Market read

DELL options reflect strong bullish sentiment driven by record Q2 earnings, a massive AI backlog, and positive analyst commentary. The stock reached an all-time high this week on robust demand for AI servers, but recent dips due to safety concerns have been met with buying interest. Implied volatility is elevated, suggesting market expectations for continued price swings.

Strategy context

Strong demand for AI infrastructure is driving DELL's growth. The company's large backlog and positive earnings outlook support continued upside potential.

JW AI conclusions

Short- and medium-term model interpretation

AI context bias	**Bearish**
AI analysis updated	**Sep 15, 2026 1:35 PM EDT**

Short-term scenario

Cautious accumulation on minor pullbacks given powerful AI-driven momentum and backlog, but high uncertainty from elevated valuation, recent sector jitters, and volatility; not a high-conviction chase at current levels.

Three-month outlook

Constructive but uncertain. Strong $95 billion backlog and raised $192 billion FY guidance support continued AI server and infrastructure growth, potentially pushing shares toward $600-650 if demand persists and multiple expansion holds. However, trailing P/E of 31 (well above historical ~17 average), possible AI spending pauses, competition from peers, supply constraints, and broader tech/macro risks create meaningful downside potential of 15-25%. Analyst targets cluster near current price with wide dispersion; execution on converting backlog to revenue and margins will be key. High uncertainty around sustainability of hyper-growth rates.

Market sentiment

Overwhelmingly bullish among traders highlighting massive YTD gains (over 269% from ~$145), $95 billion AI backlog, and Dell as an AI infrastructure leader outperforming peers. Frequent mentions of institutional buying, resilience, and potential further upside. Mixed with caution on FOMO after sharp daily gains, stretched valuation, possible 10-15% pullback, and insider selling. Overall positive momentum with calls to watch breakout levels around $572.

Supporting evidence

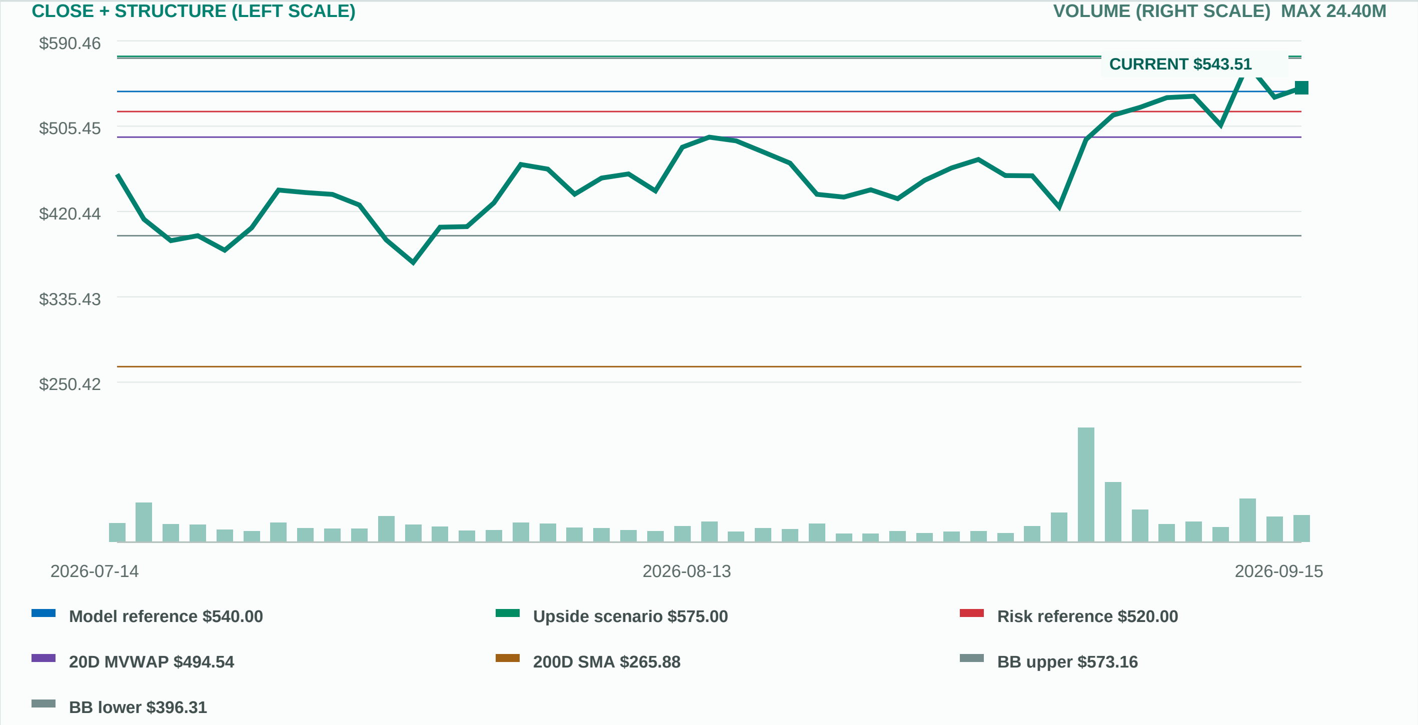
DELL's Q2 earnings report exceeded expectations, driven by strong AI server sales and a $95 billion backlog. | Analyst sentiment is overwhelmingly bullish, with a Buy rating consensus and price targets above the current level. | The stock has experienced significant upward momentum, reaching an all-time high recently.

Risk watch

Elevated valuation may make the stock susceptible to pullbacks. | Concerns about AI safety could impact future demand.

Enhanced price structure

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

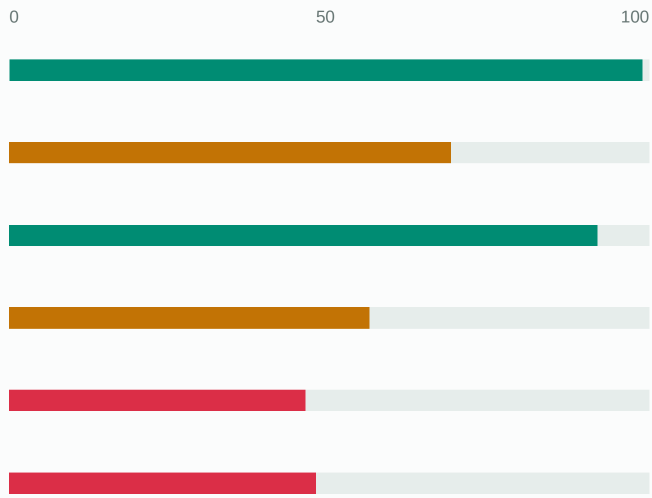


45 complete trading-session observations

JW Rank factors

Score, source coverage and interpretation for each decision factor

JW RANK FACTOR PROFILE	COVERAGE	
Liquidity	100.0%	98.9
Strategy Fit	100.0%	69.0
Technical Trend	100.0%	91.9
Market Tail Risk	100.0%	56.3
Fundamental Quality	100.0%	46.3
Volatility Pressure	100.0%	47.9



Decision summary

Primary model reads before the detailed indicator appendix

Momentum	Institutional flow	Structure	Volatility
strong_bull	**Above MVWAP**	**Above 200D trend**	**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)	**61.16 / 60.57 / 59.74**
RSI velocity	**0.97**
MACD line / signal / histogram	**26.82 / - / 20.88**
MACD acceleration	**1.79**
Stochastic K / D	**86.53 / 81.83**

Institutional footprints

Volume-weighted cost, price location and flow

Current read	**Above institutional MVWAP | Accumulation bias**
Institutional flow	**3.77**
20-day MVWAP	**$494.54**
Price vs 20-day MVWAP	**+11.44%**
Daily reference VWAP	**$550.39**
Price vs daily reference	**+0.13%**
Volume	**5.74M**

Structural context

Long-term trend and volatility boundaries

Current read	**Above 200-day trend | Positive macro velocity**
Macro velocity	**3.00**
20-day / 200-day SMA	**$484.73 / $265.88**
Bollinger range	**$396.31 - $573.16**
Bollinger position	**0.832**

Options and volatility intelligence

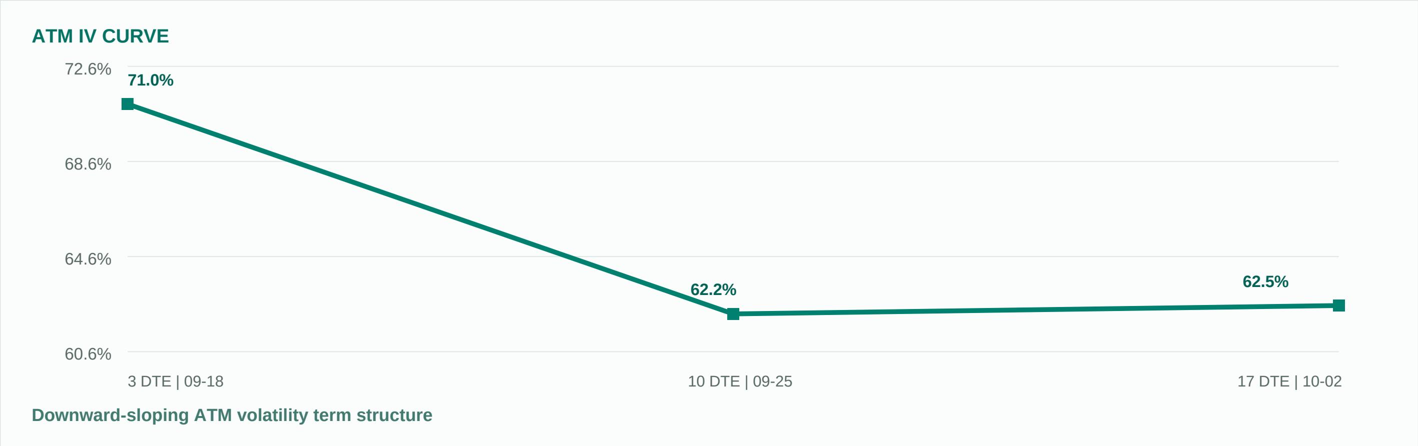
Structure, premium conditions and principal risks

IV rank	IV percentile	VVIX	SKEW
40 / 100	57 / 100	96.24	152.09

Market regime	**Calm**
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 15, 2026 2:34 PM EDT**
Options data quality	**Coverage 88.9%**

Option term structure

ATM implied-volatility curve by days to expiration



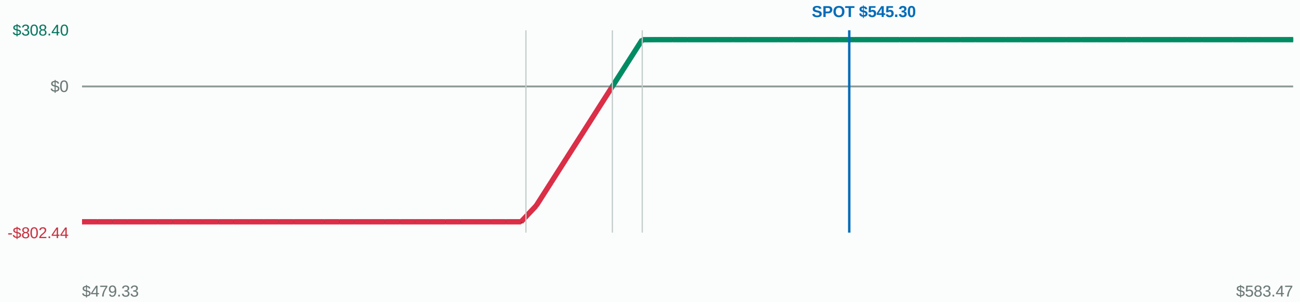
EXPIRATION	DTE	ATM IV	STATE
2026-09-18	3	71.0%	-
2026-09-25	10	62.2%	-
2026-10-02	17	62.5%	-

Reference spread payoff

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

Bull Put Spread reference

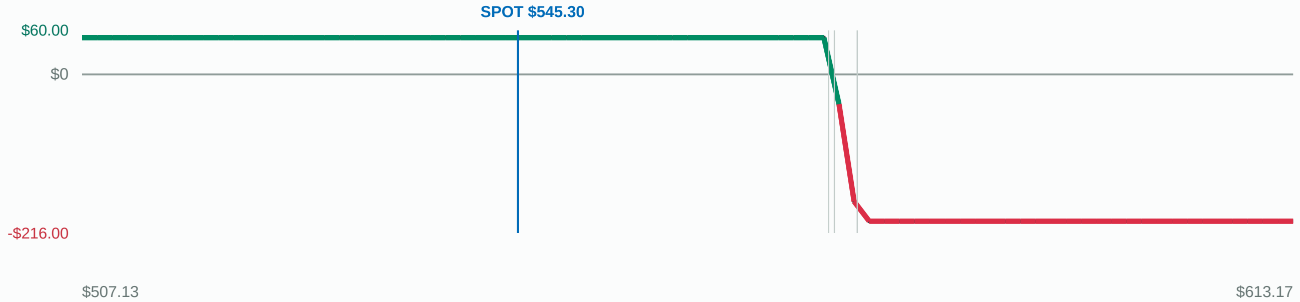
Short $527.50 | Long $517.50 | Width $10.00 | Net credit $2.57



Max profit $257.00 | Max loss -$743.00 | Break-even $524.93 | Per contract at expiry

Bear Call Spread reference

Short $572.50 | Long $575.00 | Width $2.50 | Net credit $0.50



Max profit $50.00 | Max loss -$200.00 | Break-even $573.00 | Per contract at expiry

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	**17.43**
VVIX	**96.24**
SKEW index	**152.09**
Observation confidence	**high**
Option quote quality	**reliable**
Contracts observed	**124**

Event and tail-risk context (continued)

Known event windows and broad volatility conditions

FIELD	VALUE
Contracts with quotes	**124**

Strategy fit

Generalized structure fit; not a personalized recommendation

Market structure

DELL options reflect strong bullish sentiment driven by record Q2 earnings, a massive AI backlog, and positive analyst commentary. The stock reached an all-time high this week on robust demand for AI servers, but recent dips due to safety concerns have been met with buying interest. Implied volatility is elevated, suggesting market expectations for continued price swings.

Options context

Dell's AI Momentum Drives Strong Option Pricing

Wheel context

Strong demand for AI infrastructure is driving DELL's growth. The company's large backlog and positive earnings outlook support continued upside potential.

Observed evidence

DELL's Q2 earnings report exceeded expectations, driven by strong AI server sales and a $95 billion backlog. | Analyst sentiment is overwhelmingly bullish, with a Buy rating consensus and price targets above the current level. | The stock has experienced significant upward momentum, reaching an all-time high recently.

Principal risks to monitor

Elevated valuation may make the stock susceptible to pullbacks. | Concerns about AI safety could impact future demand.

Fundamentals and events

Business quality, valuation and upcoming event context

Market capitalization **$339.70B**	P/E (TTM) **29.86**
ROE **130.7%**	Revenue growth **3.5%**
EPS growth **38.8%**	Operating margin **9.4%**
Net profit margin **7.5%**	Gross margin **-**
Free cash flow CAGR **-1.7%**	Debt / equity **13.29**
Dividend yield **2.0%**	Beta **1.41**
52-week range **$110.22 - $567.75**	

Company or fund profile

Issuer identity and classification

Name **Dell Technologies Inc**	Market **NYSE**
Industry **Technology**	Country **US**
Currency **USD**	IPO date **2016-08-01**
Shares outstanding **648.11M**	52-week return **327.3%**
Book value per share **$11.67**	Revenue per share **$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

Sep 15, 2026 10:15 AM EDT

Covered Call | 2026-09-18

At signal $555.76 | Current $551.11

SHORT **Option $557.50 B $14.35 / A $14.75**

High turnover | CR $14.55

Complete technical details

Full supporting indicator set used by the symbol detail experience

Volatility and options market

Price movement and premium conditions

ATR	**$33.96**
ATR as % of price	**6.3%**
Volatility environment	**high**
Current IV	**61.3%**
IV rank	**40 / 100**
IV percentile	**57 / 100**
Technical Snapshot IV source	**Private fundamentals snapshot**
Technical Snapshot IV observed at	**Sep 15, 2026 3:50 PM EDT**

Technical health and risk radar

Derived indicator health and event context

Overall health	**71 / 100**
Trend health	**92 / 100**
Momentum health	**90 / 100**
Volatility health	**16 / 100**
Structure health	**67 / 100**
Earnings risk / date	**low | 2026-11-27**
Macro risk	**unknown**
Volatility risk	**high**
Structure risk	**low**

Structural indicator levels

Moving averages, volatility bands and observed trading ranges

SMA (20 / 50 / 200)	**$484.73 / $454.33 / $265.88**
EMA (9 / 21)	**$523.59 / $496.28**
Bollinger upper / middle / lower	**$573.16 / $484.73 / $396.31**

Structural indicator levels (continued)

Moving averages, volatility bands and observed trading ranges

FIELD	VALUE
Bollinger %B	**0.832**
True high / low	**$568.67 / $534.28**
5-day true high / low	**$568.67 / $506.25**

Three-day indicator history

Short-horizon change and the underlying three-session observations

INDICATOR	3-DAY CHANGE	SESSION 1 / 2 / 3
SMA20	2.999	**-**
SMA50	2.758	**-**
MVWAP20	3.774	**-**
MACD	1.787	**-**
RSI	0.967	**-**
Volume	856477.000	**-**
ATR	0.916	**-**
T1	-	**26.08 / 491.09 / 567.29 / 525.85**
T2	-	**25.69 / 488.76 / 567.75 / 506.62**
T3	-	**21.46 / 483.21 / 535.25 / 506.25**

Detailed options evidence

Supporting option-chain, execution and data-quality observations

Underlying price at observation	**$545.30**
Options Snapshot IV sources	**ATM: option chain | Rank/percentile: fundamentals**
Options Snapshot IV observed at	**Sep 15, 2026 2:34 PM EDT**
Options data coverage	**88.9%**
SKEW regime	**HIGH TAIL RISK SKEW**
VVIX regime	**VVIX RISING**
Front expiration / DTE	**2026-09-18 | 3 DTE**
Front at-the-money IV	**71.0%**
25-delta skew	**0.04**
Put / Call 25-delta	**$527.50 / $572.50 Delta 0.247**
Median option bid/ask spread	**4.7%**
Bid/ask spread	**-**
Contracts observed / quoted	**124 / 124**

Price context

Last Price: 545.30 | Bid: 545.00 | Ask: 545.46 | Previous Close: 534.28 | Change: 11.02 | Daily change: 2.06% | Update Time: 2026-09-15T14:34:31.167675-04:00 | Latest History Date: 2026-09-15 | Latest History Price: 545.30

Historical context

Trading-day sample: 60 sessions | First Date: 2026-06-22 | Latest Date: 2026-09-15 | Latest Price: 545.30 | Max Drawdown 60d Percent: -19.21%

Fundamental context

Current Iv Percent: 61.35% | Iv Rank: 40.07 | Iv Percentile: 56.97 | 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.

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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