Dell Technologies Inc / DELL

Equity | Generated Sep 21, 2026 11:31 PM EDT

Current price	Daily move	Bid / Ask	Previous close
$575.00	+6.94 +1.22%	$576.00/$578.00	$568.06

Market	**NYSE**
Industry	**Technology**
Market data as of	**Sep 21, 2026 11:31 PM EDT**

JW Intelligence Report

Complete | 3 of 3 sections | Sep 21, 2026 7:50 PM EDT

JW Rank	Rank label	Confidence	IV percentile
67.0 / 100	Constructive	high	53 / 100

Model reference	Upside scenario	Risk reference	Wheel strategy fit
$570.00	$620.00	$545.00	57 / 100

Options stance	**bullish**
Tail-risk safety	**32 / 100**
JW Rank data coverage / as of	**100.0% | Sep 21, 2026 7:50 PM EDT**

Key insight

DELL Option Market Prices in Strong AI Demand and Growth

Market read

The option market for DELL reflects strong bullish sentiment driven by robust demand for AI servers. High implied volatility, a positive term slope, and elevated call buying suggest investors anticipate continued growth fueled by Dell's position in the AI infrastructure market.

Strategy context

The option market is pricing in a potential breakout above recent highs as investors anticipate strong earnings driven by AI demand.

JW AI conclusions

Short- and medium-term model interpretation

AI context bias	**Bullish**
AI analysis updated	**Sep 21, 2026 1:41 PM EDT**

Short-term scenario

Accumulate on any pullback given AI momentum but with caution due to recent run-up and overbought oscillators. High uncertainty from volatility and potential profit-taking.

Three-month outlook

Constructive outlook tied to backlog conversion and continued AI server demand potentially supporting further earnings beats, with some analysts seeing path to $640+. Significant uncertainty remains around stretched valuation after 300%+ YTD gains, component supply constraints, hyperscaler capex sustainability, competition, and broader market conditions. A 15-25% correction is possible if sentiment cools or execution lags, while strong delivery could push toward $650-700. High risk due to elevated expectations.

Market sentiment

Largely bullish with investors emphasizing $95B AI backlog and $60.9B quarterly orders as confirmation of sustained AI infrastructure demand, positioning DELL as a key hardware beneficiary. Discussions focus on execution risks around converting backlog amid supply constraints. Stock frequently listed in AI watchlists. Some traders note ranging behavior near highs creating indecision. Isolated bearish options flow and comparisons to lower-valued peers like SMCI. Overall constructive but mixed on near-term valuation.

Supporting evidence

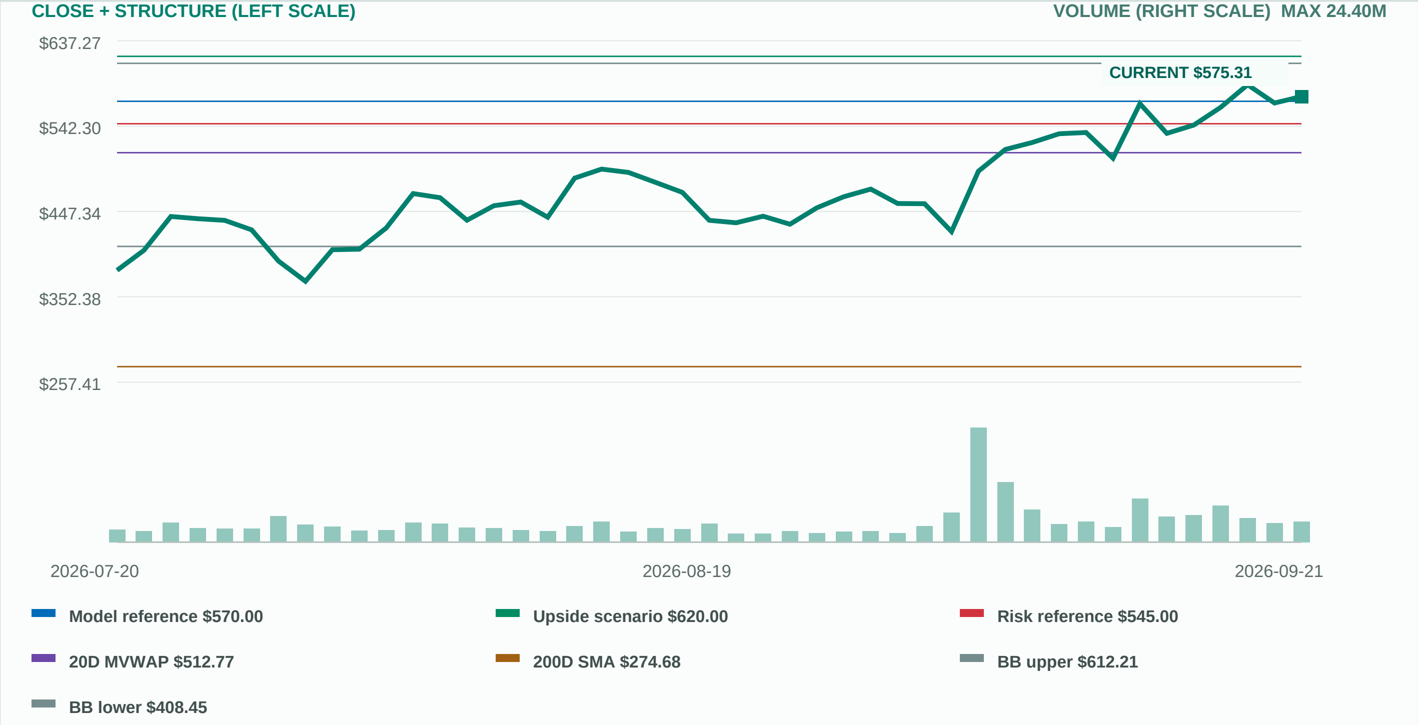
High implied volatility (59.99%) indicates expectations of significant price movement in DELL. | A positive term structure with near-term IV exceeding longer-term IV suggests bullishness and anticipation of continued upside. | Strong call buying, particularly at the 610 strike, points to optimism about future price appreciation.

Risk watch

Elevated valuation after significant year-to-date gains warrants caution. | Supply chain constraints and competition could pose risks to future growth.

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%	98.6
Strategy Fit	100.0%	57.0
Technical Trend	100.0%	91.8
Market Tail Risk	100.0%	32.0
Fundamental Quality	100.0%	46.3
Volatility Pressure	100.0%	47.6

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)	**64.07 / 62.80 / 61.57**
RSI velocity	**-0.16**
MACD line / signal / histogram	**32.85 / - / 27.30**
MACD acceleration	**1.39**
Stochastic K / D	**89.77 / 90.28**

Institutional footprints

Volume-weighted cost, price location and flow

Current read	**Above institutional MVWAP | Accumulation bias**
Institutional flow	**4.30**
20-day MVWAP	**$512.77**
Price vs 20-day MVWAP	**+12.14%**
Daily reference VWAP	**$578.38**
Price vs daily reference	**-0.58%**
Volume	**4.37M**

Structural context

Long-term trend and volatility boundaries

Current read	**Above 200-day trend | Positive macro velocity**
Macro velocity	**6.96**
20-day / 200-day SMA	**$510.33 / $274.68**
Bollinger range	**$408.45 - $612.21**
Bollinger position	**0.819**

Options and volatility intelligence

Structure, premium conditions and principal risks

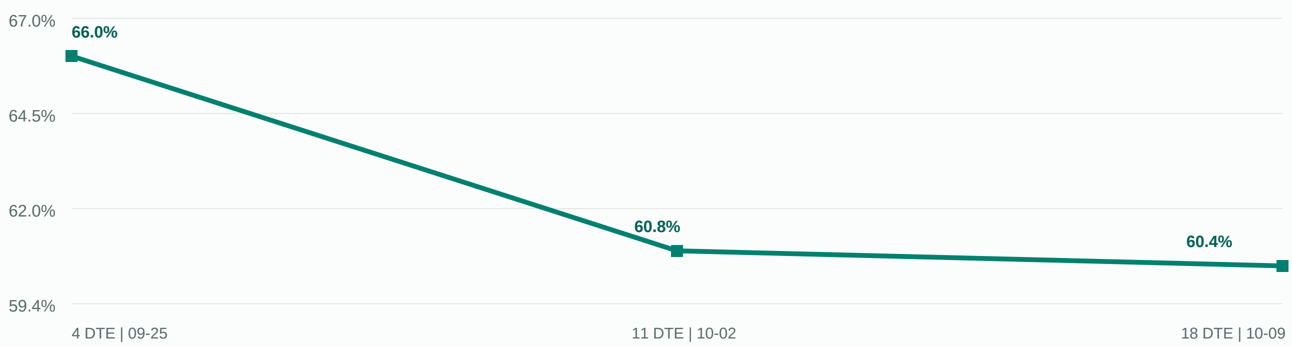
IV rank	IV percentile	VVIX	SKEW
37 / 100	51 / 100	86.00	148.10

Market regime	**DANGER ZONE**
Tail-risk regime	**NORMAL TAIL RISK**
Term structure	**backwardation**
Term slope	**-5.56 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 21, 2026 2:38 PM EDT**
Options data quality	**Coverage 77.8%**

Option term structure

ATM implied-volatility curve by days to expiration

ATM IV CURVE



Downward-sloping ATM volatility term structure

EXPIRATION	DTE	ATM IV	STATE
2026-09-25	4	66.0%	-
2026-10-02	11	60.8%	-
2026-10-09	18	60.4%	-

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	**15.04**
VVIX	**86.00**
SKEW index	**148.10**
Observation confidence	**medium**
Option quote quality	**reliable**
Contracts observed	**145**
Contracts with quotes	**145**

Strategy fit

Generalized structure fit; not a personalized recommendation

Market structure

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Options context

DELL Option Market Prices in Strong AI Demand and Growth

Wheel context

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Observed evidence

High implied volatility (59.99%) indicates expectations of significant price movement in DELL. | A positive term structure with near-term IV exceeding longer-term IV suggests bullishness and anticipation of continued upside. | Strong call buying, particularly at the 610 strike, points to optimism about future price appreciation.

Principal risks to monitor

Elevated valuation after significant year-to-date gains warrants caution. | Supply chain constraints and competition could pose risks to future growth.

Fundamentals and events

Business quality, valuation and upcoming event context

Market capitalization **$361.18B**	P/E (TTM) **31.74**
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 **1.40**
52-week range **$110.22 - $595.51**	

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 **330.0%**
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 21, 2026 9:46 AM EDT

Covered Call | 2026-09-25

At signal $577.63 | Current $575.00

SHORT **Option $577.50 B $16.60 / A $17.35**

High turnover | CR $16.98

Complete technical details

Full supporting indicator set used by the symbol detail experience

Volatility and options market

Price movement and premium conditions

ATR	**$32.65**
ATR as % of price	**5.7%**
Volatility environment	**high**
Current IV	**60.3%**
IV rank	**37 / 100**
IV percentile	**53 / 100**
Technical Snapshot IV source	**Private fundamentals snapshot**
Technical Snapshot IV observed at	**Sep 21, 2026 3:50 PM EDT**

Technical health and risk radar

Derived indicator health and event context

Overall health	**72 / 100**
Trend health	**92 / 100**
Momentum health	**86 / 100**
Volatility health	**25 / 100**
Structure health	**68 / 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)	**$510.33 / $465.54 / $274.68**
EMA (9 / 21)	**$553.41 / $520.89**
Bollinger upper / middle / lower	**$612.21 / $510.33 / $408.45**

Structural indicator levels (continued)

Moving averages, volatility bands and observed trading ranges

FIELD	VALUE
Bollinger %B	**0.819**
True high / low	**$592.44 / $567.38**
5-day true high / low	**$595.51 / $534.28**

Three-day indicator history

Short-horizon change and the underlying three-session observations

INDICATOR	3-DAY CHANGE	SESSION 1 / 2 / 3
SMA20	6.956	**-**
SMA50	2.764	**-**
MVWAP20	4.302	**-**
MACD	1.391	**-**
RSI	-0.160	**-**
Volume	-1130177.330	**-**
ATR	-0.420	**-**
T1	-	**32.27 / 509.11 / 595.51 / 568.06**
T2	-	**31.81 / 505.53 / 593.98 / 563.29**
T3	-	**28.68 / 499.87 / 576.75 / 543.51**

Detailed options evidence

Supporting option-chain, execution and data-quality observations

Underlying price at observation	**$580.29**
Options Snapshot IV sources	**ATM: option chain | Rank/percentile: fundamentals**
Options Snapshot IV observed at	**Sep 21, 2026 2:38 PM EDT**
Options data coverage	**77.8%**
SKEW regime	**HIGH TAIL RISK SKEW**
VVIX regime	**VVIX FALLING**
Front expiration / DTE	**2026-09-25 | 4 DTE**
Front at-the-money IV	**66.0%**
25-delta skew	**0.79**
Put / Call 25-delta	**$550.00 / $610.00 Delta 0.249**
Median option bid/ask spread	**3.3%**
Bid/ask spread	**-**
Contracts observed / quoted	**145 / 145**

Price context

Last Price: 580.29 | Bid: 580.11 | Ask: 580.48 | Previous Close: 568.06 | Change: 12.23 | Daily change: 2.15% | Update Time: 2026-09-21T14:38:05.597817-04:00 | Latest History Date: 2026-09-21 | Latest History Price: 580.35

Historical context

Trading-day sample: 60 sessions | First Date: 2026-06-26 | Latest Date: 2026-09-21 | Latest Price: 580.35 | Max Drawdown 60d Percent: -19.21%

Fundamental context

Current Iv Percent: 59.99% | Iv Rank: 36.89 | Iv Percentile: 51.39 | 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.

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**