



Dell Technologies Inc / DELL

Equity | Generated Oct 2, 2026 11:31 PM EDT

Current price	Daily move	Bid / Ask	Previous close
\$562.99	+21.25 +3.92%	-/-	\$541.74

Market	NYSE
Industry	Technology
Market data as of	Oct 2, 2026 11:31 PM EDT

JW Intelligence Report

Complete | 3 of 3 sections | Oct 2, 2026 6:50 PM EDT

JW Rank	Rank label	Confidence	IV percentile
71.8 / 100	Constructive	high	41 / 100
Model reference	Upside scenario	Risk reference	Wheel strategy fit
\$550.00	\$588.00	\$525.00	71 / 100

Options stance	bullish
Tail-risk safety	56 / 100
JW Rank data coverage / as of	100.0% Oct 2, 2026 6:50 PM EDT

Key insight

Dell's Strong Q2 Results and AI Backlog Fuel Optimism

Market read

DELL is showing a bullish stance driven by strong recent earnings, raised guidance for FY27, and a large backlog of AI-related orders. The stock price has surged over 300% year-to-date, with analysts citing a positive outlook and a \$700 price target. However, the stock is considered extended after its parabolic run, and momentum indicators are mixed. Short-term volatility is high, but the long-term trend remains bullish.

Strategy context

Recent news regarding a large AI data center project in Japan adds to the bullish sentiment surrounding DELL. However, this project is multi-year and not expected to impact earnings immediately.



JW AI conclusions

Short- and medium-term model interpretation

AI context bias

Mixed

AI analysis updated

Oct 2, 2026 2:04 PM EDT

Short-term scenario

Tactical buy-the-dip only over 1-3 weeks; do not chase the session spike. Uncertainty is high because the stock is extended after a parabolic year, momentum is mixed, and a break of the mid-540s could unwind the bounce quickly. Not investment advice.

Three-month outlook

Moderately constructive with wide uncertainty. The \$95B AI backlog and raised FY27 guide (\$192B revenue, \$25.50 non-GAAP EPS) can support the stock if Q3 (report expected around early December) converts cleanly and memory constraints do not squeeze margins. After a roughly 300%+ YTD move, consensus targets cluster near \$580-600, so further multiple expansion is a smaller driver than execution. Downside is material on any AI-capex pause, margin miss, or broader tech de-rating. Base case is a volatile range roughly \$500-650 rather than a straight-line continuation. The Japan project is multi-year and should not be treated as a three-month catalyst. Not investment advice.

Market sentiment

As of Oct 2, 2026, active X commentary is mostly bullish: bull-flag breakout posts, references to aggressive call buying including multi-million-dollar \$800 strike March 2027 calls, and AI-infrastructure framing. Analyst-related posts cite Susquehanna reiterating Positive with a \$700 price target. A minority notes street average targets near \$579-595, implying limited upside from current levels. Sentiment is optimistic and speculative, not a settled view on valuation.

Supporting evidence

DELL's Q2 FY27 earnings beat expectations and guidance was raised significantly. | The company has a \$95B backlog of AI server orders, indicating strong future demand. | Analysts are optimistic about DELL's prospects, with a price target of \$700. | The stock price is well above its 50-day and 200-day moving averages.

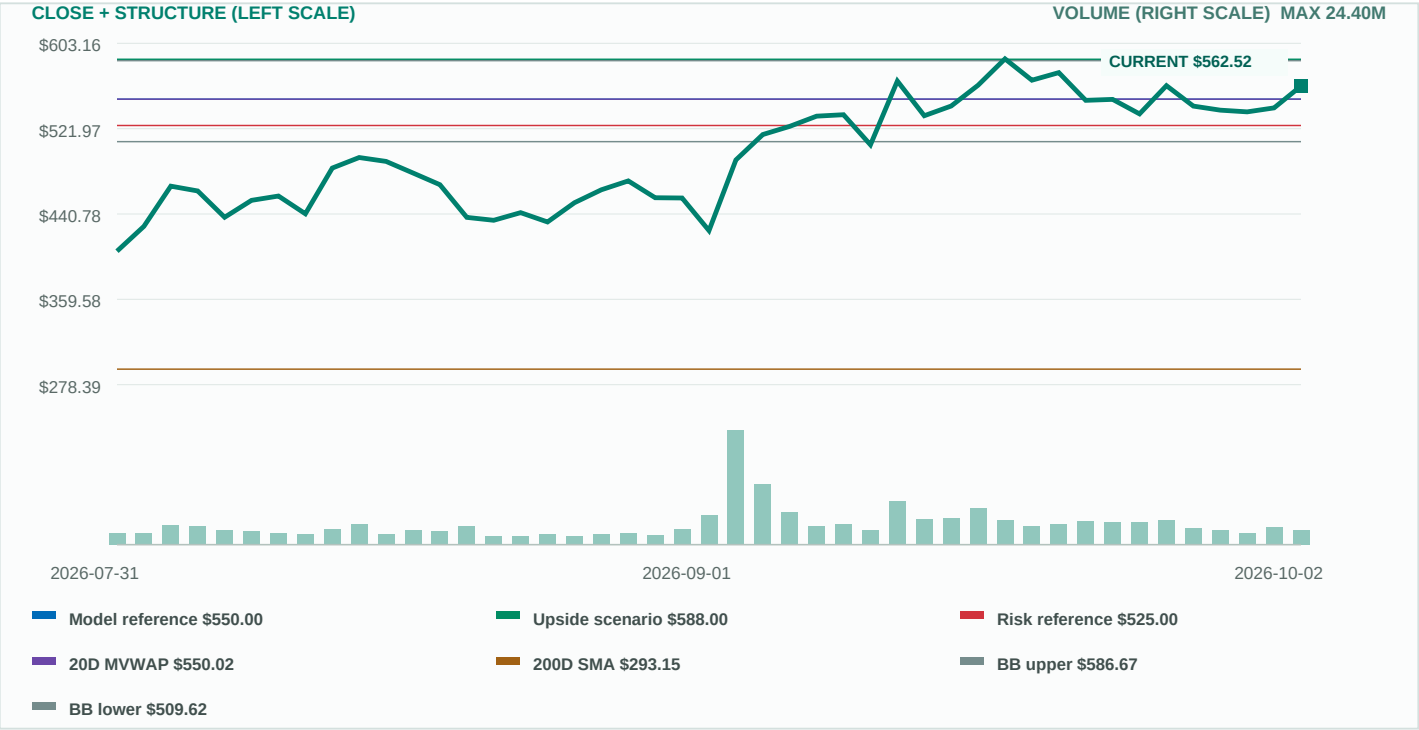
Risk watch

The stock is considered extended after its significant run-up. | Memory supply constraints could impact DELL's ability to fulfill orders. | A broader tech de-rating could negatively impact the stock price.



Enhanced price structure

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

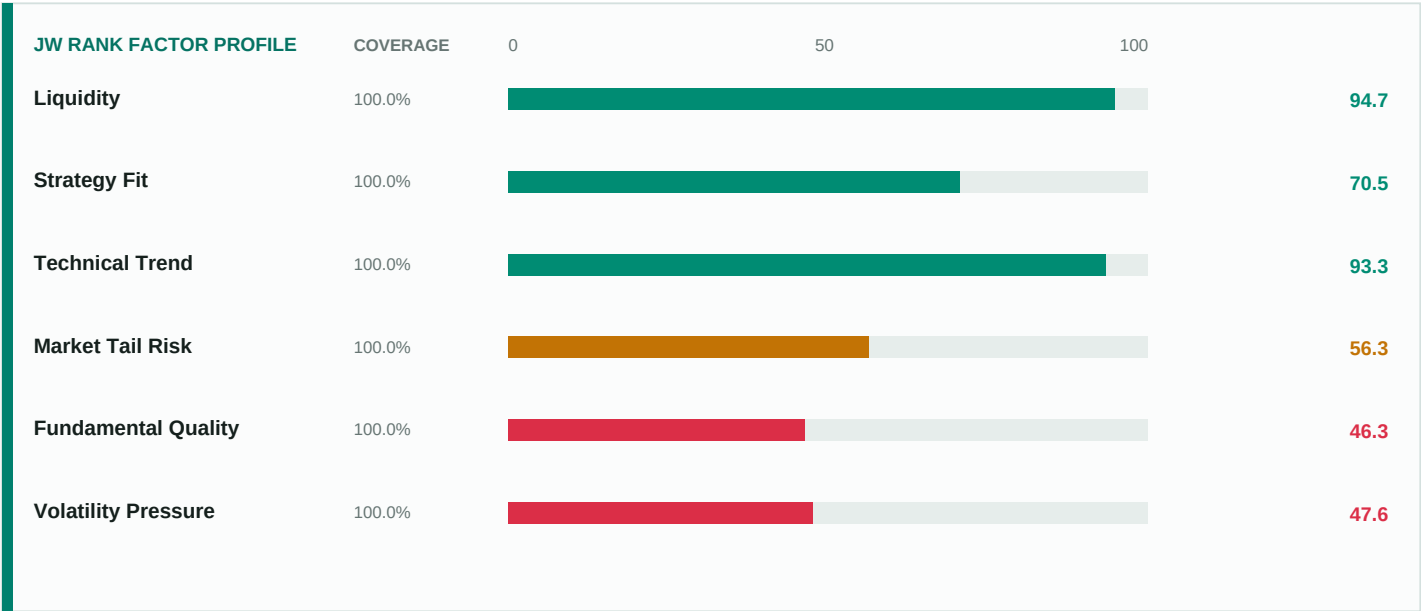


45 complete trading-session observations



JW Rank factors

Score, source coverage and interpretation for each decision factor



Decision summary

Primary model reads before the detailed indicator appendix

Momentum

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 decelerating
Trend signal	STRONG BULL
RSI signal	neutral
RSI (7 / 14 / 21)	59.78 / 58.21 / 58.06
RSI velocity	1.53
MACD line / signal / histogram	17.63 / - / 21.80
MACD acceleration	-1.19
Stochastic K / D	37.01 / 34.27

Institutional footprints

Volume-weighted cost, price location and flow

Current read	Above institutional MVWAP Accumulation bias
Institutional flow	7.84
20-day MVWAP	\$550.02
Price vs 20-day MVWAP	+2.36%
Daily reference VWAP	\$559.51
Price vs daily reference	+0.62%
Volume	3.08M

Structural context

Long-term trend and volatility boundaries

Current read	Above 200-day trend Positive macro velocity
Macro velocity	3.48
20-day / 200-day SMA	\$548.15 / \$293.15
Bollinger range	\$509.62 - \$586.67
Bollinger position	0.687



Options and volatility intelligence

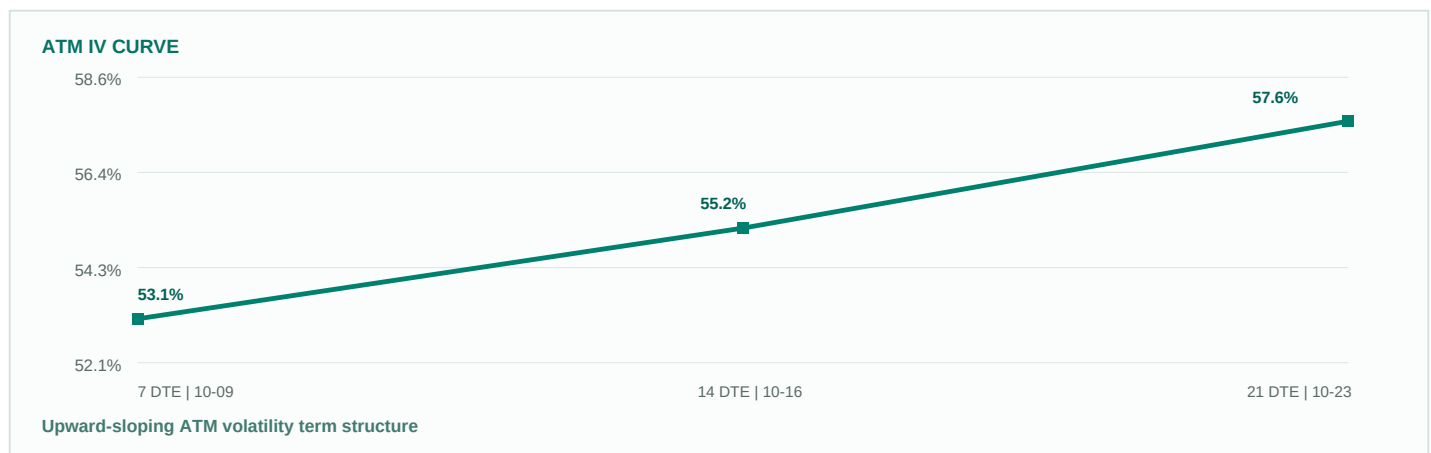
Structure, premium conditions and principal risks

IV rank 34 / 100	IV percentile 46 / 100	VVIX 88.65	SKEW 142.77
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Market regime	Calm
Tail-risk regime	NORMAL TAIL RISK
Term structure	contango
Term slope	+4.51 pts
Skew read	balanced
Liquidity / quote coverage	100.0%
Options Snapshot IV sources	ATM: option chain Rank/percentile: fundamentals
Options Snapshot IV observed at	Oct 2, 2026 2:37 PM EDT
Options data quality	Coverage 88.9%

Option term structure

ATM implied-volatility curve by days to expiration

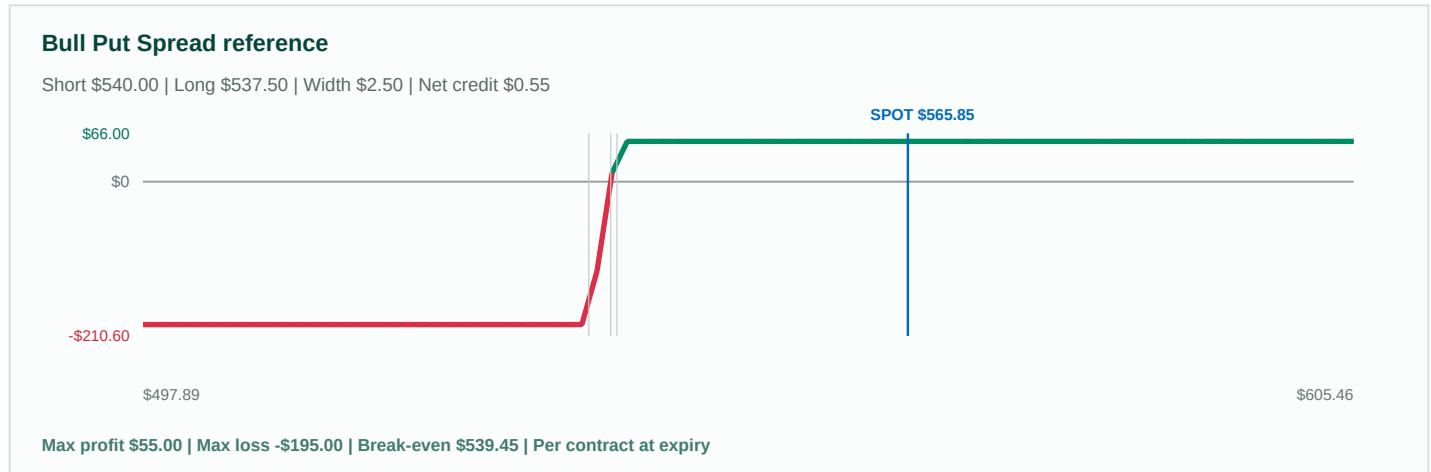


EXPIRATION	DTE	ATM IV	STATE
2026-10-09	7	53.1%	-
2026-10-16	14	55.2%	-
2026-10-23	21	57.6%	-



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	15.59
VVIX	88.65
SKEW index	142.77
Observation confidence	high
Option quote quality	reliable
Contracts observed	118
Contracts with quotes	118

Strategy fit

Generalized structure fit; not a personalized recommendation

Market structure

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Options context

Dell's Strong Q2 Results and AI Backlog Fuel Optimism

Wheel context

Recent news regarding a large AI data center project in Japan adds to the bullish sentiment surrounding DELL. However, this project is multi-year and not expected to impact earnings immediately.

Observed evidence

DELL's Q2 FY27 earnings beat expectations and guidance was raised significantly. | The company has a \$95B backlog of AI server orders, indicating strong future demand. | Analysts are optimistic about DELL's prospects, with a price target of \$700. | The stock price is well above its 50-day and 200-day moving averages.

Principal risks to monitor

The stock is considered extended after its significant run-up. | Memory supply constraints could impact DELL's ability to fulfill orders. | A broader tech de-rating could negatively impact the stock price.



Fundamentals and events

Business quality, valuation and upcoming event context

Market capitalization	P/E (TTM)
\$344.45B	30.13
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%	1.41
52-week range	
\$110.22 - \$595.51	

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	279.5%
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	Oct 2, 2026 3:50 PM EDT
Covered Call 2026-10-09	
At signal \$564.50 Current \$562.99	
SHORT Option \$585.00 B \$8.20 / A \$9.45	
Conservative CR \$8.83	



Complete technical details

Full supporting indicator set used by the symbol detail experience

Volatility and options market

Price movement and premium conditions

ATR	\$28.96
ATR as % of price	5.2%
Volatility environment	high
Current IV	57.3%
IV rank	32 / 100
IV percentile	41 / 100
Technical Snapshot IV source	Private fundamentals snapshot
Technical Snapshot IV observed at	Oct 2, 2026 7:31 PM EDT

Technical health and risk radar

Derived indicator health and event context

Overall health	79 / 100
Trend health	92 / 100
Momentum health	94 / 100
Volatility health	33 / 100
Structure health	81 / 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)	\$548.15 / \$488.96 / \$293.15
EMA (9 / 21)	\$548.56 / \$536.04
Bollinger upper / middle / lower	\$586.67 / \$548.15 / \$509.62



Structural indicator levels (continued)

Moving averages, volatility bands and observed trading ranges

FIELD	VALUE
Bollinger %B	0.687
True high / low	\$568.00 / \$541.74
5-day true high / low	\$568.00 / \$520.18

Three-day indicator history

Short-horizon change and the underlying three-session observations

INDICATOR	3-DAY CHANGE	SESSION 1 / 2 / 3
SMA20	3.477	-
SMA50	2.380	-
MVWAP20	7.844	-
MACD	-1.186	-
RSI	1.533	-
Volume	-5129.670	-
ATR	-0.386	-
T1	-	17.42 / 544.69 / 550.29 / 520.18
T2	-	19.03 / 531.26 / 553.48 / 537.67
T3	-	21.19 / 526.49 / 551.39 / 536.58



Detailed options evidence

Supporting option-chain, execution and data-quality observations

Underlying price at observation	\$565.85
Options Snapshot IV sources	ATM: option chain Rank/percentile: fundamentals
Options Snapshot IV observed at	Oct 2, 2026 2:37 PM EDT
Options data coverage	88.9%
SKEW regime	HIGH TAIL RISK SKEW
VVIX regime	VVIX FLAT
Front expiration / DTE	2026-10-09 7 DTE
Front at-the-money IV	53.1%
25-delta skew	0.10
Put / Call 25-delta	\$540.00 Delta -0.248 / \$595.00 Delta 0.267
Median option bid/ask spread	6.2%
Bid/ask spread	-
Contracts observed / quoted	118 / 118

Price context

Last Price: 565.85 | Bid: 565.84 | Ask: 566.65 | Previous Close: 541.74 | Change: 24.11 | Daily change: 4.45% | Update Time: 2026-10-02T14:37:47.787203-04:00 | Latest History Date: 2026-10-02 | Latest History Price: 565.84

Historical context

Trading-day sample: 60 sessions | First Date: 2026-07-10 | Latest Date: 2026-10-02 | Latest Price: 565.84 | Max Drawdown 60d Percent: -19.21%

Fundamental context

Current Iv Percent: 58.58% | Iv Rank: 33.87 | Iv Percentile: 45.82 | 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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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.

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Reference documents

Official product terms and standardized options disclosure

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