



Dell Technologies Inc / DELL

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

Current price	Daily move	Bid / Ask	Previous close
\$577.00	-1.96 -0.34%	\$576.00/\$577.98	\$578.96

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

JW Intelligence Report

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

JW Rank	Rank label	Confidence	IV percentile
70.1 / 100	Constructive	high	40 / 100
Model reference	Upside scenario	Risk reference	Wheel strategy fit
\$562.00	\$595.00	\$540.00	69 / 100

Options stance	bullish
Tail-risk safety	56 / 100
JW Rank data coverage / as of	100.0% Oct 8, 2026 6:50 PM EDT

Key insight

Dell's AI Momentum Drives Option Pricing

Market read

Option pricing suggests bullish sentiment towards Dell (DELL) driven by strong AI demand. The stock is trading near recent highs, supported by robust earnings and a large backlog of AI server orders. While the valuation is stretched, positive news flow and upcoming earnings could fuel further upside.

Strategy context

Option traders are showing bullish interest in DELL, evidenced by the positive skew and elevated implied volatility.



JW AI conclusions

Short- and medium-term model interpretation

AI context bias

Bullish

AI analysis updated

Oct 8, 2026 1:52 PM EDT

Short-term scenario

Cautious hold or selective buy-on-dip over 1-3 weeks. Mild intraday weakness after an extended advance; consensus targets sit near current levels so upside is limited unless momentum reaccelerates. Prefer weakness toward support rather than chasing strength. High uncertainty from valuation stretch, momentum fade, and sensitivity to broader tech sentiment.

Three-month outlook

Moderately bullish if Dell converts the large AI server backlog and meets or exceeds Q3 guidance near \$49B revenue, with scope to test the \$620-650 area on further positive execution or guidance updates. Uncertainty is material: the stock has already risen more than 300% over the past year and trades near many average analyst targets, so much of the near-term AI upside may be priced in at a forward multiple around 22x the \$25.50 non-GAAP EPS guide. Risks include component-cost pressure (notably memory), slower conversion of backlog into recognized revenue and cash flow, competitive share shifts, and any broader compression in AI-related valuations. The next earnings report (estimated late November 2026) is a key catalyst. This is not financial advice; outcomes depend on execution, supply conditions, and market factors that cannot be predicted with confidence.

Market sentiment

Constructive overall on the AI infrastructure theme. Recent posts highlight the \$60.9B AI orders, \$95B backlog, raised \$192B FY27 guidance, and relative valuation versus pure-play AI names as reasons for continued interest, with some traders watching a potential move toward or through \$600. Caution appears around the distance above longer-term moving averages and the risk of a pullback after the sharp rally. Sentiment is not uniformly euphoric and volume of discussion is moderate.

Supporting evidence

Dell's recent partnership with Accenture and expansion of its AI portfolio are driving positive market sentiment. | The company reported record Q2 results and raised FY27 guidance, fueled by strong demand for AI servers. | Analysts remain optimistic, with a consensus Buy/Moderate Buy rating and price targets clustering around \$572-587.

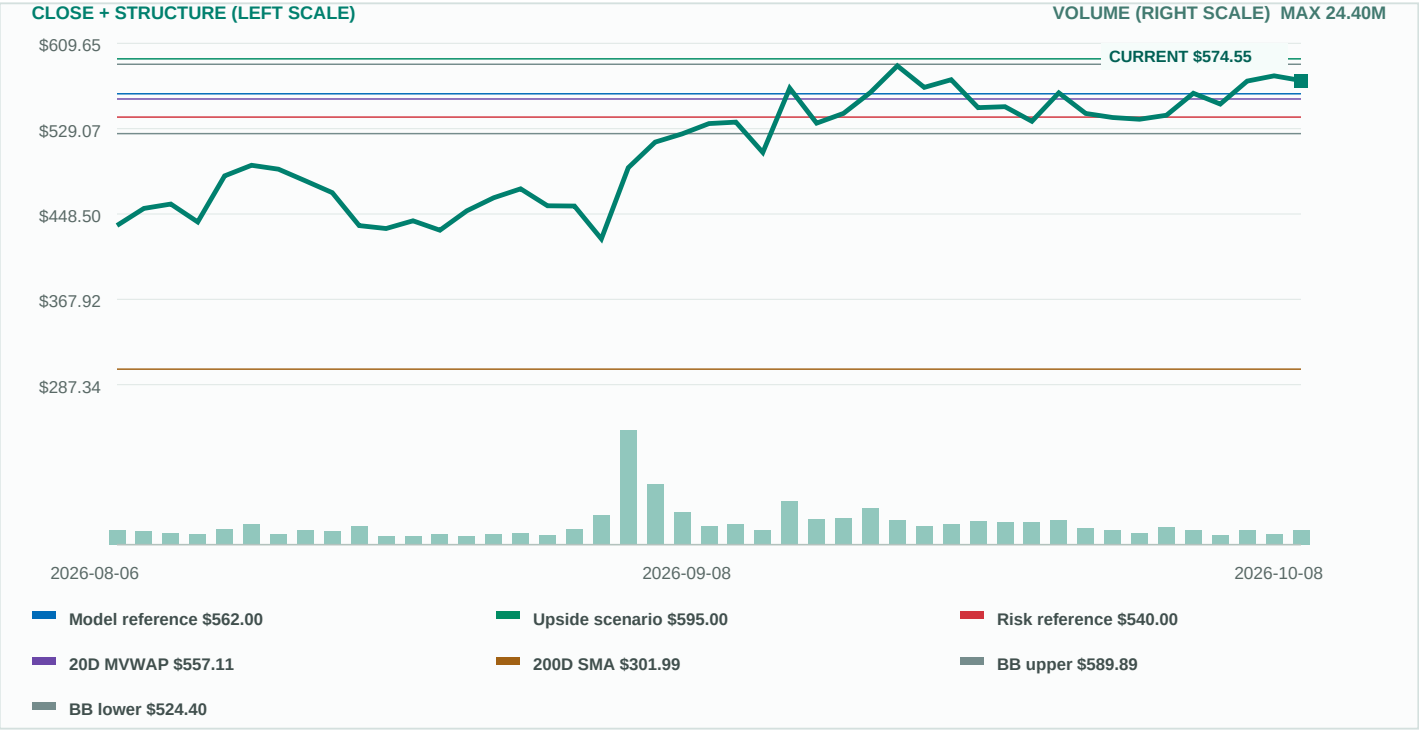
Risk watch

The stock's valuation is stretched, making it vulnerable to a pullback if growth expectations are not met. | Component cost pressures, particularly for memory, could impact profitability.



Enhanced price structure

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

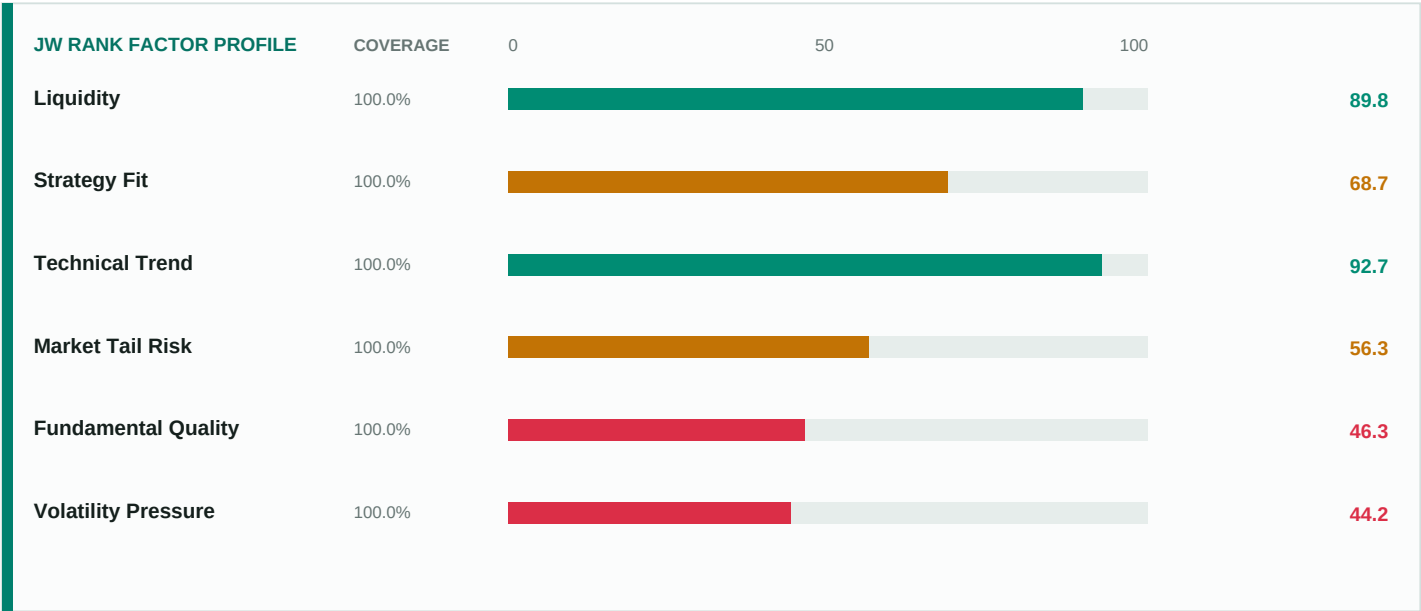


45 complete trading-session observations



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)	61.71 / 59.38 / 58.83
RSI velocity	1.28
MACD line / signal / histogram	18.63 / - / 19.59
MACD acceleration	0.62
Stochastic K / D	74.91 / 65.23

Institutional footprints

Volume-weighted cost, price location and flow

Current read	Above institutional MVWAP Accumulation bias
Institutional flow	1.65
20-day MVWAP	\$557.11
Price vs 20-day MVWAP	+3.57%
Daily reference VWAP	\$574.94
Price vs daily reference	+0.36%
Volume	3.13M

Structural context

Long-term trend and volatility boundaries

Current read	Above 200-day trend Positive macro velocity
Macro velocity	2.53
20-day / 200-day SMA	\$557.14 / \$301.99
Bollinger range	\$524.40 - \$589.89
Bollinger position	0.766



Options and volatility intelligence

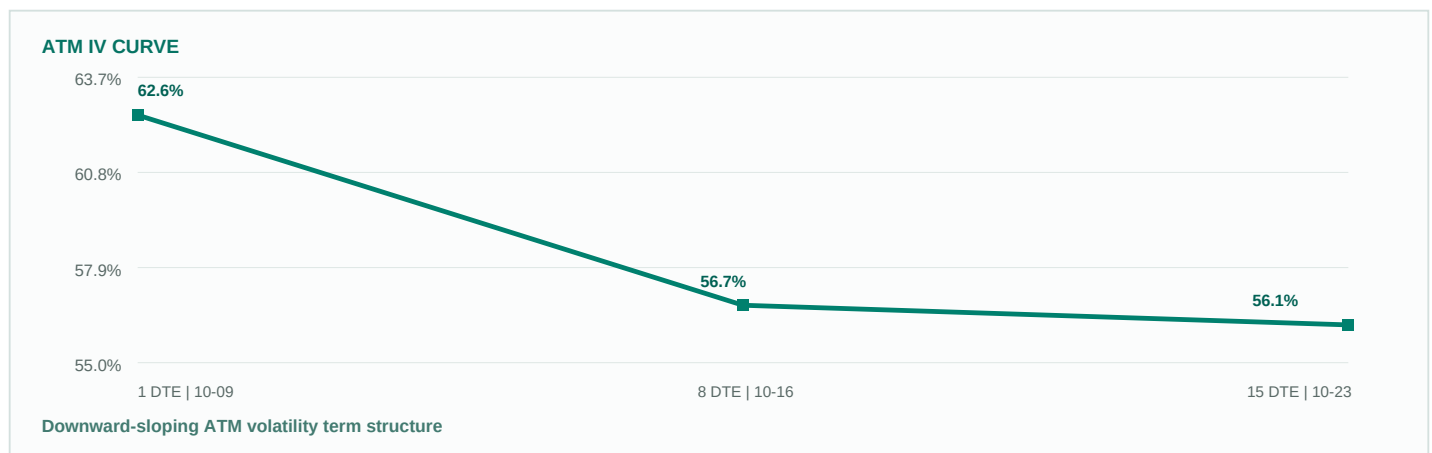
Structure, premium conditions and principal risks

IV rank	IV percentile	VVIX	SKEW
31 / 100	39 / 100	89.18	141.84

Market regime	Calm
Tail-risk regime	NORMAL TAIL RISK
Term structure	backwardation
Term slope	-6.41 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 8, 2026 2:38 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	1	62.6%	-
2026-10-16	8	56.7%	-
2026-10-23	15	56.1%	-

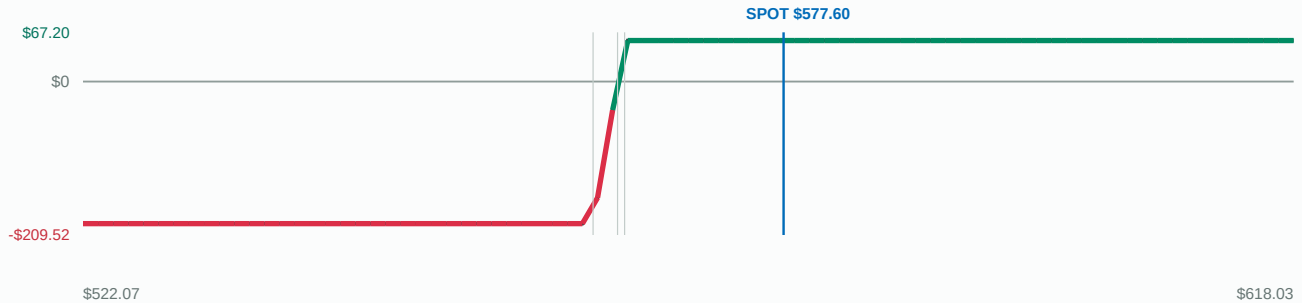


Reference spread payoff

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

Bull Put Spread reference

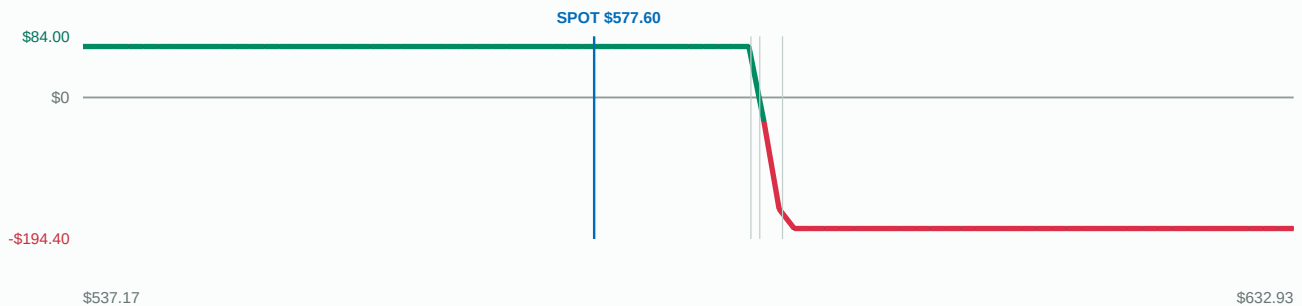
Short \$565.00 | Long \$562.50 | Width \$2.50 | Net credit \$0.56



Max profit \$56.00 | Max loss -\$194.00 | Break-even \$564.44 | Per contract at expiry

Bear Call Spread reference

Short \$590.00 | Long \$592.50 | Width \$2.50 | Net credit \$0.70



Max profit \$70.00 | Max loss -\$180.00 | Break-even \$590.70 | 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	15.62
VVIX	89.18
SKEW index	141.84
Observation confidence	high
Option quote quality	reliable
Contracts observed	141



Event and tail-risk context (continued)

Known event windows and broad volatility conditions

FIELD	VALUE
Contracts with quotes	141

Strategy fit

Generalized structure fit; not a personalized recommendation

Market structure

Option pricing suggests bullish sentiment towards Dell (DELL) driven by strong AI demand. The stock is trading near recent highs, supported by robust earnings and a large backlog of AI server orders. While the valuation is stretched, positive news flow and upcoming earnings could fuel further upside.

Options context

Dell's AI Momentum Drives Option Pricing

Wheel context

Option traders are showing bullish interest in DELL, evidenced by the positive skew and elevated implied volatility.

Observed evidence

Dell's recent partnership with Accenture and expansion of its AI portfolio are driving positive market sentiment. | The company reported record Q2 results and raised FY27 guidance, fueled by strong demand for AI servers. | Analysts remain optimistic, with a consensus Buy/Moderate Buy rating and price targets clustering around \$572-587.

Principal risks to monitor

The stock's valuation is stretched, making it vulnerable to a pullback if growth expectations are not met. | Component cost pressures, particularly for memory, could impact profitability.



Fundamentals and events

Business quality, valuation and upcoming event context

Market capitalization	P/E (TTM)
\$368.11B	32.39
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	293.8%
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 8, 2026 1:21 PM EDT
Covered Call 2026-10-16	
At signal \$571.53 Current \$577.00	
SHORT Option \$592.50 B \$10.80 / A \$12.30	
Conservative CR \$11.55	



Complete technical details

Full supporting indicator set used by the symbol detail experience

Volatility and options market

Price movement and premium conditions

ATR	\$27.77
ATR as % of price	4.8%
Volatility environment	high
Current IV	57.0%
IV rank	31 / 100
IV percentile	40 / 100
Technical Snapshot IV source	Private fundamentals snapshot
Technical Snapshot IV observed at	Oct 8, 2026 7:31 PM EDT

Technical health and risk radar

Derived indicator health and event context

Overall health	77 / 100
Trend health	92 / 100
Momentum health	92 / 100
Volatility health	38 / 100
Structure health	73 / 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)	\$557.14 / \$502.03 / \$301.99
EMA (9 / 21)	\$562.26 / \$547.05
Bollinger upper / middle / lower	\$589.89 / \$557.14 / \$524.40



Structural indicator levels (continued)

Moving averages, volatility bands and observed trading ranges

FIELD	VALUE
Bollinger %B	0.766
True high / low	\$585.75 / \$564.51
5-day true high / low	\$587.19 / \$541.74

Three-day indicator history

Short-horizon change and the underlying three-session observations

INDICATOR	3-DAY CHANGE	SESSION 1 / 2 / 3
SMA20	2.529	-
SMA50	3.592	-
MVWAP20	1.654	-
MACD	0.622	-
RSI	1.283	-
Volume	343165.670	-
ATR	-0.099	-
T1	-	18.51 / 554.95 / 585.00 / 560.38
T2	-	17.64 / 553.89 / 587.19 / 552.29
T3	-	16.77 / 552.15 / 562.52 / 546.00



Detailed options evidence

Supporting option-chain, execution and data-quality observations

Underlying price at observation	\$577.60
Options Snapshot IV sources	ATM: option chain Rank/percentile: fundamentals
Options Snapshot IV observed at	Oct 8, 2026 2:38 PM EDT
Options data coverage	88.9%
SKEW regime	HIGH TAIL RISK SKEW
VVIX regime	VVIX FALLING
Front expiration / DTE	2026-10-09 1 DTE
Front at-the-money IV	62.6%
25-delta skew	-0.04
Put / Call 25-delta	\$565.00 Delta -0.255 / \$590.00 Delta 0.267
Median option bid/ask spread	7.3%
Bid/ask spread	-
Contracts observed / quoted	141 / 141

Price context

Last Price: 577.60 | Bid: 577.35 | Ask: 577.85 | Previous Close: 578.97 | Change: -1.37 | Daily change: -0.24% | Update Time: 2026-10-08T14:38:14.980734-04:00 | Latest History Date: 2026-10-08 | Latest History Price: 577.60

Historical context

Trading-day sample: 60 sessions | First Date: 2026-07-16 | Latest Date: 2026-10-08 | Latest Price: 577.60 | Max Drawdown 60d Percent: -16.33%

Fundamental context

Current Iv Percent: 56.67% | Iv Rank: 30.67 | Iv Percentile: 39.04 | 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

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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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