



Dell Technologies Inc / DELL

Equity | Generated Oct 28, 2026 11:30 PM EDT

Current price	Daily move	Bid / Ask	Previous close
\$483.76	-18.20 -3.63%	\$475.36/\$478.37	\$501.96

Market	NYSE
Industry	Technology
Market data as of	Oct 28, 2026 11:30 PM EDT

JW Intelligence Report

Complete | 3 of 3 sections | Oct 28, 2026 6:50 PM EDT

JW Rank	Rank label	Confidence	IV percentile
59.9 / 100	Balanced	high	68 / 100
Model reference	Upside scenario	Risk reference	Wheel strategy fit
\$488.00	\$525.00	\$452.00	73 / 100

Options stance	neutral
Tail-risk safety	56 / 100
JW Rank data coverage / as of	100.0% Oct 28, 2026 6:50 PM EDT

Key insight

DELL Option Pricing Suggests Mixed Sentiment

Market read

Option pricing for DELL reflects a mixed market sentiment. While recent price action has been volatile, with a sharp decline in mid-October followed by a rebound on October 27th, the current implied volatility is elevated but not extreme. The term structure of implied volatility shows a slight backwardation, suggesting some uncertainty about future direction.

Strategy context

Option pricing suggests a cautious approach to trading DELL. While the recent rebound may offer some short-term opportunities, the elevated volatility and mixed market sentiment warrant caution.



JW AI conclusions

Short- and medium-term model interpretation

AI context bias

Bullish

AI analysis updated

Oct 28, 2026 1:52 PM EDT

Short-term scenario

Cautious tactical long only on a pullback that holds the \$487-\$490 area; do not chase the Oct 27 spike. Idea is a 1-3 week bounce toward the 50-day average, not a high-conviction trend trade. Invalid if price loses the mid-October rebound base. Wide stop is required because daily ranges are large. This is a scenario, not a forecast: AI-sentiment reversals or a gap through support can stop the trade quickly. Earnings on or about Nov 24 sit just beyond a strict 3-week window and could still affect positioning into that date.

Three-month outlook

Base case is cautiously constructive but low-conviction. The AI-server backlog, strong recent growth, and analyst targets still clustered near \$570-\$600 support upside if orders convert and Nov 24 guidance holds. Offsetting risks are real: the stock is far above its 200-day average after a very large one-year advance, Barclays has questioned how much growth is memory inflation versus true AI demand, intermediate momentum is broken, and AI-capex sentiment has already produced a roughly 23% weekly drawdown. A reasonable three-month range, not a point forecast, is the mid-\$400s on a failed bounce versus the mid-to-high \$500s if the AI trade reaccelerates. Uncertainty is high; backlog timing, component costs, and broader AI-financing fears can move the stock more than company-specific news in this window.

Market sentiment

Recent X discussion is thin and mixed, not a clear consensus. Some accounts still frame DELL as an AI-server beneficiary after the Oct 27 jump and list buy interest on weakness, including zones under about \$480. Others compare earnings yield unfavorably with peers such as SMCI or note broader hedge-fund selling of AI names even as retail remains active in leveraged semiconductor products. Engagement on DELL-specific posts in this sample was low. Uncertainty: social posts are anecdotal, often promotional, and are a poor proxy for institutional positioning.

Supporting evidence

Implied volatility for DELL options is currently at 71.59%, indicating heightened market expectations for price swings. | The term structure of implied volatility is slightly backwardated, with near-term options more expensive than longer-dated options. | Recent price action has been volatile, with a sharp decline in mid-October followed by a rebound on October 27th.

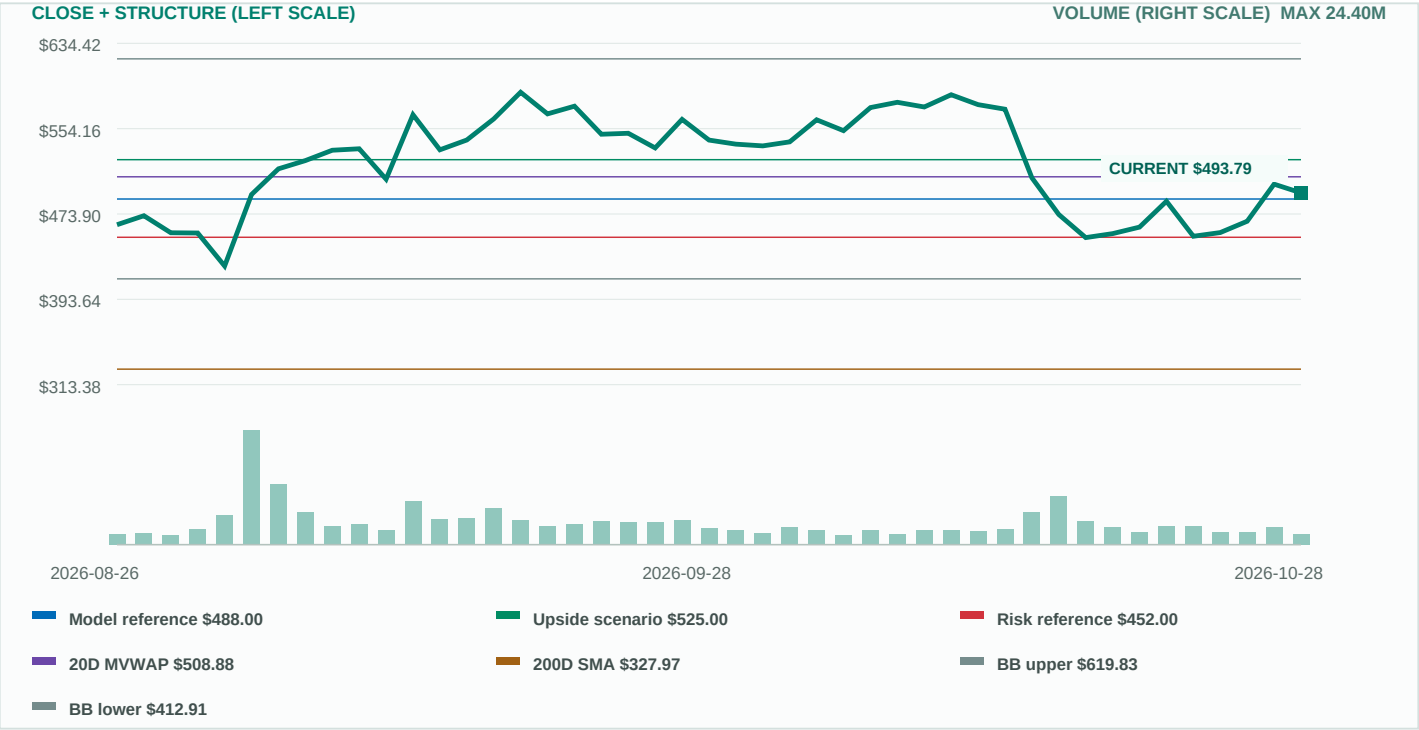
Risk watch

The upcoming earnings release on November 24th could significantly impact DELL's 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

bullish_recovery

Institutional flow

Below MVWAP

Structure

Above 200D trend

Volatility

high



Decision indicators

Detailed momentum, institutional and structural observations

Momentum kinematics

Direction, velocity and oscillator state

Current read	BULLISH RECOVERY neutral MACD accelerating
Trend signal	BULLISH RECOVERY
RSI signal	neutral
RSI (7 / 14 / 21)	50.71 / 47.23 / 48.37
RSI velocity	3.11
MACD line / signal / histogram	-15.36 / - / -11.59
MACD acceleration	1.19
Stochastic K / D	30.93 / 22.09

Institutional footprints

Volume-weighted cost, price location and flow

Current read	Below institutional MVWAP Distribution bias
Institutional flow	-2.31
20-day MVWAP	\$508.88
Price vs 20-day MVWAP	-4.94%
Daily reference VWAP	\$496.10
Price vs daily reference	-2.49%
Volume	2.29M

Structural context

Long-term trend and volatility boundaries

Current read	Above 200-day trend Negative macro velocity
Macro velocity	-2.64
20-day / 200-day SMA	\$516.37 / \$327.97
Bollinger range	\$412.91 - \$619.83
Bollinger position	0.391



Options and volatility intelligence

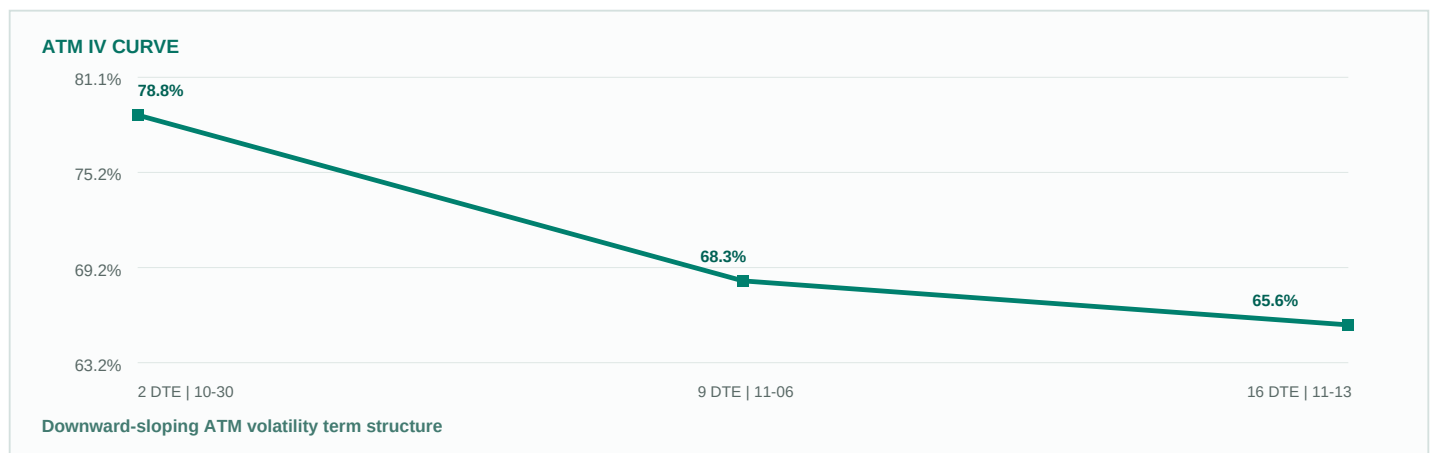
Structure, premium conditions and principal risks

IV rank	IV percentile	VVIX	SKEW
56 / 100	69 / 100	97.34	149.22

Market regime	Calm
Tail-risk regime	NORMAL TAIL RISK
Term structure	backwardation
Term slope	-13.20 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 28, 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
2026-10-30	2	78.8%	-
2026-11-06	9	68.3%	-
2026-11-13	16	65.6%	-

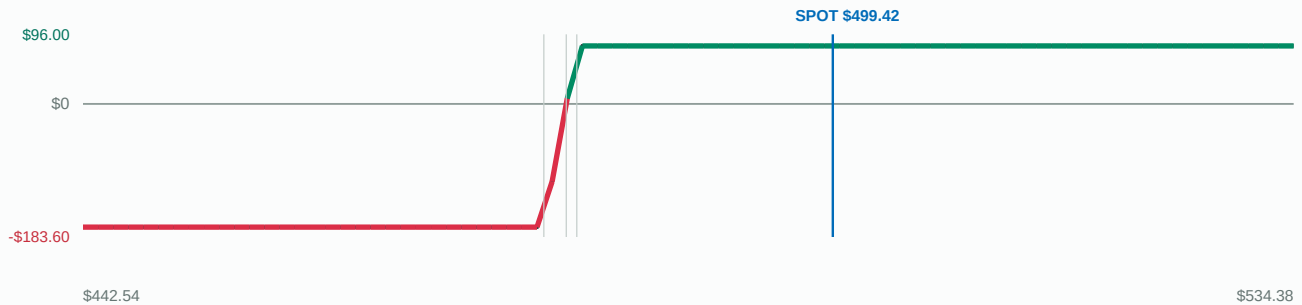


Reference spread payoff

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

Bull Put Spread reference

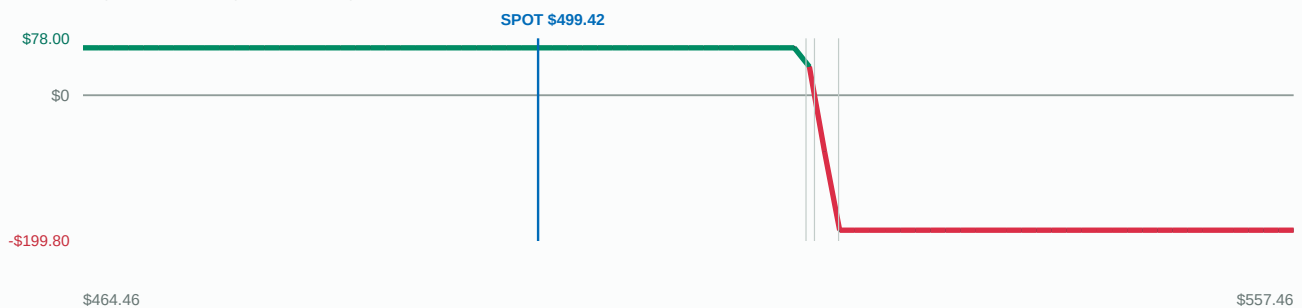
Short \$480.00 | Long \$477.50 | Width \$2.50 | Net credit \$0.80



Max profit \$80.00 | Max loss -\$170.00 | Break-even \$479.20 | Per contract at expiry

Bear Call Spread reference

Short \$520.00 | Long \$522.50 | Width \$2.50 | Net credit \$0.65



Max profit \$65.00 | Max loss -\$185.00 | Break-even \$520.65 | 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	17.41
VVIX	97.34
SKEW index	149.22
Observation confidence	high
Option quote quality	reliable
Contracts observed	150



Event and tail-risk context (continued)

Known event windows and broad volatility conditions

FIELD	VALUE
Contracts with quotes	150

Strategy fit

Generalized structure fit; not a personalized recommendation

Market structure

Option pricing for DELL reflects a mixed market sentiment. While recent price action has been volatile, with a sharp decline in mid-October followed by a rebound on October 27th, the current implied volatility is elevated but not extreme. The term structure of implied volatility shows a slight backwardation, suggesting some uncertainty about future direction.

Options context

DELL Option Pricing Suggests Mixed Sentiment

Wheel context

Option pricing suggests a cautious approach to trading DELL. While the recent rebound may offer some short-term opportunities, the elevated volatility and mixed market sentiment warrant caution.

Observed evidence

Implied volatility for DELL options is currently at 71.59%, indicating heightened market expectations for price swings. | The term structure of implied volatility is slightly backwardated, with near-term options more expensive than longer-dated options. | Recent price action has been volatile, with a sharp decline in mid-October followed by a rebound on October 27th.

Principal risks to monitor

The upcoming earnings release on November 24th could significantly impact DELL's stock price.



Fundamentals and events

Business quality, valuation and upcoming event context

Market capitalization	P/E (TTM)
\$319.15B	28.08
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 - \$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
635.81M	194.4%
Book value per share	Revenue per share
\$11.67	\$231.90
Website	dell.com



Latest strategy observation

Most recent shared general market signal available when this report was generated

DELL Covered Call signal	Oct 28, 2026 9:40 AM EDT
Covered Call 2026-10-30	
At signal \$493.91 Current \$483.76	
SHORT Option \$495.00 B \$11.20 / A \$12.45	
Conservative CR \$11.83	



Complete technical details

Full supporting indicator set used by the symbol detail experience

Volatility and options market

Price movement and premium conditions

ATR	\$30.37
ATR as % of price	6.2%
Volatility environment	high
Current IV	71.1%
IV rank	55 / 100
IV percentile	68 / 100
Technical Snapshot IV source	Private fundamentals snapshot
Technical Snapshot IV observed at	Oct 28, 2026 7:30 PM EDT

Technical health and risk radar

Derived indicator health and event context

Overall health	70 / 100
Trend health	78 / 100
Momentum health	86 / 100
Volatility health	18 / 100
Structure health	89 / 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)	\$516.37 / \$513.34 / \$327.97
EMA (9 / 21)	\$485.55 / \$502.77
Bollinger upper / middle / lower	\$619.83 / \$516.37 / \$412.91



Structural indicator levels (continued)

Moving averages, volatility bands and observed trading ranges

FIELD	VALUE
Bollinger %B	0.391
True high / low	\$507.00 / \$487.50
5-day true high / low	\$507.39 / \$446.91

Three-day indicator history

Short-horizon change and the underlying three-session observations

INDICATOR	3-DAY CHANGE	SESSION 1 / 2 / 3
SMA20	-2.636	-
SMA50	0.157	-
MVWAP20	-2.306	-
MACD	1.194	-
RSI	3.109	-
Volume	-116498.670	-
ATR	-0.200	-
T1	-	-16.92 / 510.40 / 507.39 / 467.09
T2	-	-19.49 / 512.56 / 475.38 / 450.90
T3	-	-18.94 / 515.80 / 464.81 / 449.72



Detailed options evidence

Supporting option-chain, execution and data-quality observations

Underlying price at observation	\$499.42
Options Snapshot IV sources	ATM: option chain Rank/percentile: fundamentals
Options Snapshot IV observed at	Oct 28, 2026 2:37 PM EDT
Options data coverage	88.9%
SKEW regime	HIGH TAIL RISK SKEW
VVIX regime	VVIX FLAT
Front expiration / DTE	2026-10-30 2 DTE
Front at-the-money IV	78.8%
25-delta skew	3.34
Put / Call 25-delta	\$480.00 Delta -0.250 / \$520.00 Delta 0.252
Median option bid/ask spread	9.0%
Bid/ask spread	-
Contracts observed / quoted	150 / 150

Price context

Last Price: 499.42 | Bid: 498.85 | Ask: 499.60 | Previous Close: 501.96 | Change: -2.54 | Daily change: -0.51% | Update Time: 2026-10-28T14:37:21.626680-04:00 | Latest History Date: 2026-10-28 | Latest History Price: 495.68

Historical context

Trading-day sample: 60 sessions | First Date: 2026-08-05 | Latest Date: 2026-10-28 | Latest Price: 495.68 | Max Drawdown 60d Percent: -23.23%

Fundamental context

Current Iv Percent: 71.59% | Iv Rank: 55.73 | Iv Percentile: 68.53 | 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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