Dell Technologies Inc / DELL

Equity | Generated Nov 9, 2026 11:31 PM EST

Current price	Daily move	Bid / Ask	Previous close
$346.05	+17.52 +5.33%	$346.10/$347.05	$328.53

Market	**NYSE**
Industry	**Technology**
Market data as of	**Nov 9, 2026 11:31 PM EST**

JW Intelligence Report

Complete | 3 of 3 sections | Nov 9, 2026 6:50 PM EST

JW Rank	Rank label	Confidence	IV percentile
45.9 / 100	Cautious	high	96 / 100

Model reference	Upside scenario	Risk reference	Wheel strategy fit
$340.00	$368.00	$316.00	39 / 100

Options stance	**bullish**
Tail-risk safety	**35 / 100**
JW Rank data coverage / as of	**100.0% | Nov 9, 2026 6:50 PM EST**

Key insight

DELL Shows Signs of Rebound After Sharp Sell-Off

Market read

DELL's price rebounded on November 9th, 2026, following a significant drop in the previous weeks. The stock is showing signs of recovery after a sharp selloff driven by concerns about data center policy and broader AI market fears. While uncertainty remains high due to upcoming earnings and potential regulatory changes, the current technical setup suggests a potential bounce.

Strategy context

Recent news suggests a potential rebound in DELL's price, but uncertainty remains high due to upcoming earnings and policy concerns.

JW AI conclusions

Short- and medium-term model interpretation

AI context bias	**Bearish**
AI analysis updated	**Nov 9, 2026 1:55 PM EST**

Short-term scenario

Cautious tactical long only on a pullback, small size, into the oversold bounce. Do not treat this as a high-conviction hold through the Nov 24 earnings print; event risk and policy headlines make the 1-3 week path highly uncertain. Not investment advice.

Three-month outlook

Constructive but highly uncertain. If Nov 24 shows the AI backlog converting into revenue and cash and data-center policy fears cool, a partial recovery of the recent drawdown toward the low-to-mid $400s is a reasonable base case over three months, supported by the raised FY27 guide. Downside remains open toward the low $300s or lower if cash conversion disappoints, memory costs squeeze margins, PC weakness worsens, or restrictions on new data centers intensify. Street targets near $590 assume a return to the pre-selloff narrative and should be treated as optimistic, not a base case. The intermediate trend is still broken and volatility is elevated, so outcomes can diverge widely from any single path.

Market sentiment

Recent investor posts are mixed and relatively thin, with substantial promotional noise. Constructive takes call the stock 'on sale' after the drop from nearly $600, citing a P/E near 20 and earnings in under two weeks. Cautious posts tie the selloff to fears that post-election policy could slow data-center builds and to weaker PC demand, and some holders describe a bounce as possible but not reliable, including longs hedged with covered calls. Overall tone is cautiously constructive on the relief rally, not confidently bullish, and social sentiment is a weak, noisy signal.

Supporting evidence

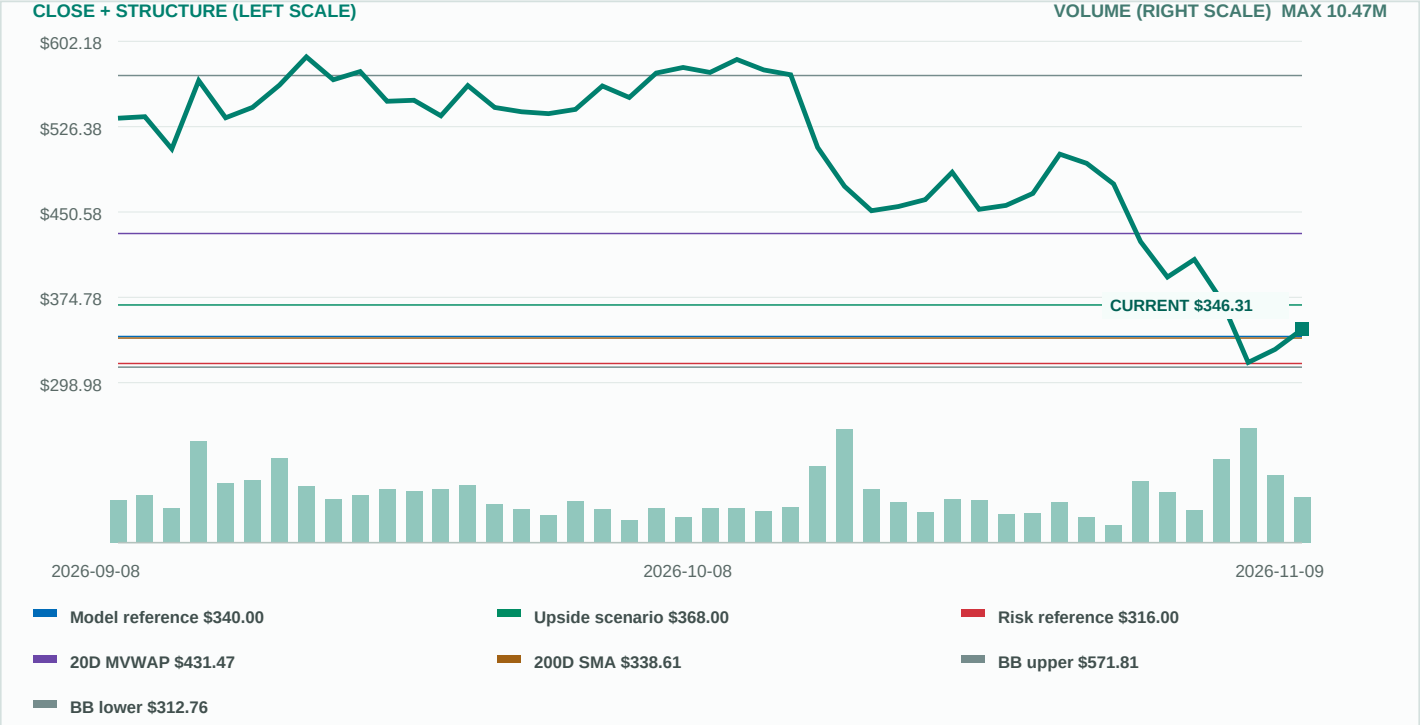
DELL's price increased 5.89% on November 9th, 2026, reversing some of the recent losses. | The stock is showing signs of oversold conditions with RSI near 30. | Short-term momentum has flipped up with today's bounce.

Risk watch

Earnings on November 24th could significantly impact the stock price. | Policy changes regarding data centers could negatively affect DELL's business.

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	Institutional flow	Structure	Volatility
bullish_recovery	Below MVWAP	Above 200D trend	high

Decision indicators

Detailed momentum, institutional and structural observations

Momentum kinematics

Direction, velocity and oscillator state

Current read	**BULLISH RECOVERY | neutral | MACD decelerating**
Trend signal	**BULLISH RECOVERY**
RSI signal	**neutral**
RSI (7 / 14 / 21)	**30.79 / 32.74 / 36.12**
RSI velocity	**0.49**
MACD line / signal / histogram	**-46.27 / - / -32.26**
MACD acceleration	**-4.71**
Stochastic K / D	**8.10 / 6.25**

Institutional footprints

Volume-weighted cost, price location and flow

Current read	**Below institutional MVWAP | Distribution bias**
Institutional flow	**-13.65**
20-day MVWAP	**$431.47**
Price vs 20-day MVWAP	**-19.80%**
Daily reference VWAP	**$343.04**
Price vs daily reference	**+0.88%**
Volume	**4.14M**

Structural context

Long-term trend and volatility boundaries

Current read	**Above 200-day trend | Negative macro velocity**
Macro velocity	**-12.43**
20-day / 200-day SMA	**$442.29 / $338.61**
Bollinger range	**$312.76 - $571.81**
Bollinger position	**0.130**

Options and volatility intelligence

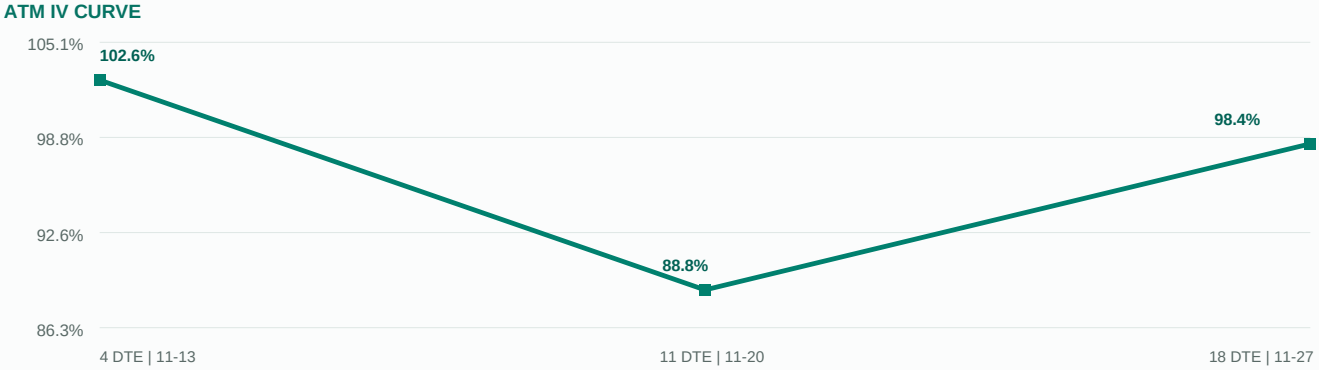
Structure, premium conditions and principal risks

IV rank	IV percentile	VVIX	SKEW
84 / 100	**96 / 100**	**101.11**	**153.55**

Market regime	**CRASH RISK**
Tail-risk regime	**NORMAL TAIL RISK**
Term structure	**backwardation**
Term slope	**-4.18 pts**
Skew read	**PUT DEMAND ELEVATED**
Liquidity / quote coverage	**100.0%**
Options Snapshot IV sources	**ATM: option chain | Rank/percentile: fundamentals**
Options Snapshot IV observed at	**Nov 9, 2026 2:37 PM EST**
Options data quality	**Coverage 88.9%**

Option term structure

ATM implied-volatility curve by days to expiration



Downward-sloping ATM volatility term structure

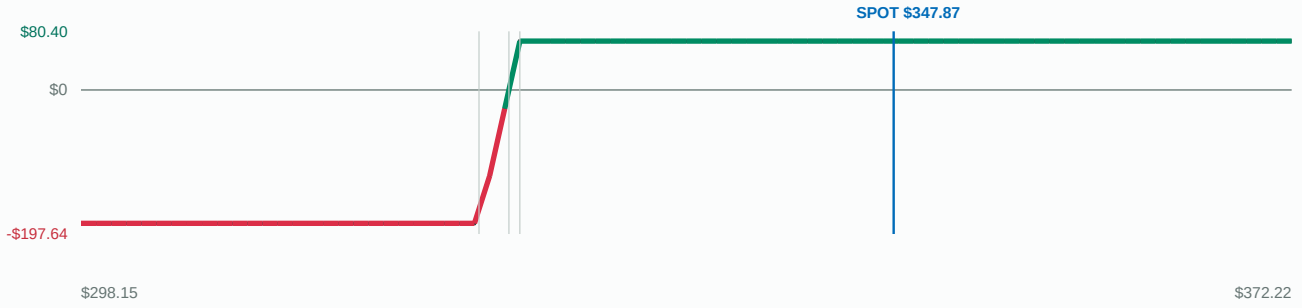
EXPIRATION	DTE	ATM IV	STATE
2026-11-13	4	102.6%	-
2026-11-20	11	88.8%	-
2026-11-27	18	98.4%	-

Reference spread payoff

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

Bull Put Spread reference

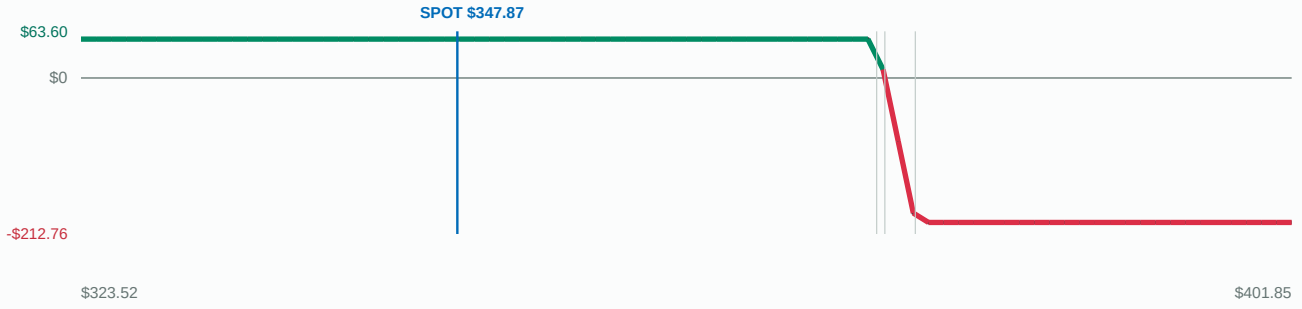
Short $325.00 | Long $322.50 | Width $2.50 | Net credit $0.67



Max profit $67.00 | Max loss -$183.00 | Break-even $324.33 | Per contract at expiry

Bear Call Spread reference

Short $375.00 | Long $377.50 | Width $2.50 | Net credit $0.53



Max profit $53.00 | Max loss -$197.00 | Break-even $375.53 | Per contract at expiry

Event and tail-risk context

Known event windows and broad volatility conditions

Next earnings date	**2026-11-24**
Earnings IV-crush risk	**unknown**
VIX	**20.24**
VVIX	**101.11**
SKEW index	**153.55**
Observation confidence	**high**
Option quote quality	**reliable**
Contracts observed	**142**

Event and tail-risk context (continued)

Known event windows and broad volatility conditions

FIELD	VALUE
Contracts with quotes	**142**

Strategy fit

Generalized structure fit; not a personalized recommendation

Market structure

DELL's price rebounded on November 9th, 2026, following a significant drop in the previous weeks. The stock is showing signs of recovery after a sharp selloff driven by concerns about data center policy and broader AI market fears. While uncertainty remains high due to upcoming earnings and potential regulatory changes, the current technical setup suggests a potential bounce.

Options context

DELL Shows Signs of Rebound After Sharp Sell-Off

Wheel context

Recent news suggests a potential rebound in DELL's price, but uncertainty remains high due to upcoming earnings and policy concerns.

Observed evidence

DELL's price increased 5.89% on November 9th, 2026, reversing some of the recent losses. | The stock is showing signs of oversold conditions with RSI near 30. | Short-term momentum has flipped up with today's bounce.

Principal risks to monitor

Earnings on November 24th could significantly impact the stock price. | Policy changes regarding data centers could negatively affect DELL's business.

Fundamentals and events

Business quality, valuation and upcoming event context

Market capitalization	P/E (TTM)
$208.88B	**18.36**
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%	**1.54**

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	**120.2%**
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

Nov 6, 2026 12:43 PM EST

Covered Call | 2026-11-13

At signal $329.11 | Current $346.05

SHORT **Option $330.00 B $17.50 / A $17.95**

Conservative | CR $17.73

Complete technical details

Full supporting indicator set used by the symbol detail experience

Volatility and options market

Price movement and premium conditions

ATR	**$33.56**
ATR as % of price	**9.7%**
Volatility environment	**high**
Current IV	**89.1%**
IV rank	**84 / 100**
IV percentile	**96 / 100**
Technical Snapshot IV source	**Private fundamentals snapshot**
Technical Snapshot IV observed at	**Nov 9, 2026 6:31 PM EST**

Technical health and risk radar

Derived indicator health and event context

Overall health	**55 / 100**
Trend health	**78 / 100**
Momentum health	**60 / 100**
Volatility health	**0 / 100**
Structure health	**63 / 100**
Earnings risk / date	**medium | 2026-11-24**
Macro risk	**unknown**
Volatility risk	**high**
Structure risk	**medium**

Structural indicator levels

Moving averages, volatility bands and observed trading ranges

SMA (20 / 50 / 200)	**$442.29 / $502.82 / $338.61**
EMA (9 / 21)	**$383.37 / $433.91**
Bollinger upper / middle / lower	**$571.81 / $442.29 / $312.76**

Structural indicator levels (continued)

Moving averages, volatility bands and observed trading ranges

FIELD	VALUE
Bollinger %B	**0.130**
True high / low	**$354.50 / $328.30**
5-day true high / low	**$418.17 / $315.00**

Three-day indicator history

Short-horizon change and the underlying three-session observations

INDICATOR	3-DAY CHANGE	SESSION 1 / 2 / 3
SMA20	-12.427	**-**
SMA50	-2.671	**-**
MVWAP20	-13.649	**-**
MACD	-4.706	**-**
RSI	0.494	**-**
Volume	-1158281.330	**-**
ATR	0.388	**-**
T1	-	**-44.54 / 439.89 / 350.36 / 316.91**
T2	-	**-39.88 / 452.03 / 372.36 / 315.00**
T3	-	**-32.15 / 472.42 / 408.40 / 366.61**

Detailed options evidence

Supporting option-chain, execution and data-quality observations

Underlying price at observation	**$347.87**
Options Snapshot IV sources	**ATM: option chain | Rank/percentile: fundamentals**
Options Snapshot IV observed at	**Nov 9, 2026 2:37 PM EST**
Options data coverage	**88.9%**
SKEW regime	**HIGH TAIL RISK SKEW**
VVIX regime	**VVIX RISING**
Front expiration / DTE	**2026-11-13 | 4 DTE**
Front at-the-money IV	**102.6%**
25-delta skew	**9.28**
Put / Call 25-delta	**$325.00 Delta -0.253 / $375.00 Delta 0.251**
Median option bid/ask spread	**4.2%**
Bid/ask spread	**-**
Contracts observed / quoted	**142 / 142**

Price context

Last Price: 347.87 | Bid: 347.74 | Ask: 348.00 | Previous Close: 328.53 | Change: 19.34 | Daily change: 5.89% | Update Time: 2026-11-09T14:37:22.026925-05:00 | Latest History Date: 2026-11-09 | Latest History Price: 347.84

Historical context

Trading-day sample: 60 sessions | First Date: 2026-08-17 | Latest Date: 2026-11-09 | Latest Price: 347.84 | Max Drawdown 60d Percent: -46.14%

Fundamental context

Current Iv Percent: 89.21% | Iv Rank: 83.77 | Iv Percentile: 96.41 | Next Earnings Date: 2026-11-24 | 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.

Generated Nov 9, 2026 11:31 PM EST. Jason Wheel Terms of Use and Privacy Policy apply. Copyright Jason Wheel Research LLC. All rights reserved.

Reference documents

Official product terms and standardized options disclosure

Jason Wheel	**jasonwheel.com**
Terms of Use	**jasonwheel.com / Terms**
Privacy Policy	**jasonwheel.com / Privacy**
Options Disclosure Document	**theocc.com / Options Disclosure Document**