Dell Technologies Inc / DELL

Equity | Generated Nov 16, 2026 11:31 PM EST

Current price	Daily move	Bid / Ask	Previous close
$322.31	-22.22 -6.45%	$322.00/$323.29	$344.53

Market	**NYSE**
Industry	**Technology**
Market data as of	**Nov 16, 2026 11:31 PM EST**

JW Intelligence Report

Complete | 3 of 3 sections | Nov 16, 2026 6:50 PM EST

JW Rank	Rank label	Confidence	IV percentile
38.0 / 100	Cautious	high	99 / 100

Model reference	Upside scenario	Risk reference	Wheel strategy fit
$318.00	$355.00	$301.00	36 / 100

Options stance	**bearish**
Tail-risk safety	**38 / 100**
JW Rank data coverage / as of	**100.0% | Nov 16, 2026 6:50 PM EST**

Key insight

Dell Price Drop Driven by Sector Weakness, Earnings Risk Looms

Market read

DELL's price decline is fueled by broader AI hardware sector weakness, not company-specific news. The stock has fallen over 40% from its September high amid concerns about lower AI accelerator spending forecasts. While recent product updates with NVIDIA were positive, the market remains cautious ahead of Dell's Q3 FY27 earnings report on November 24th. Analysts have cut their price targets, and technical indicators suggest a bearish trend.

Strategy context

Elevated put demand suggests investors are hedging against further downside risk.

JW AI conclusions

Short- and medium-term model interpretation

AI context bias	**Mixed**
AI analysis updated	**Nov 16, 2026 1:57 PM EST**

Short-term scenario

Defensive. A 1–3 week tactical long is only reasonable if price stabilizes above roughly $305–$315 into the November 24 earnings binary. Uncertainty is high: guidance, margins, or backlog commentary can gap through both the target and the stop. This is not a high-conviction setup.

Three-month outlook

Path-dependent and wide. If the November 24 report shows the $95B backlog converting, AI-server revenue tracking the prior pace, and the $74B / $25.50 full-year guides holding, a re-rating from about 12–13x toward the low-to-mid $400s is plausible over three months, still below many older Street targets. Downside remains material if memory shortages, Nvidia concentration, or broader AI capex cuts force a guide cut; in that case a retest of the low $300s or below is possible. Average analyst targets still imply large upside, but recent target cuts and the drawdown show the market is already discounting cycle risk. Treat any three-month range as uncertain until the print and subsequent order commentary.

Market sentiment

Near-term X tone is cautious to negative: traders are treating the slide as an AI-infrastructure unwind and citing cuts to longer-dated AI accelerator spending forecasts, not a Dell-specific filing. A smaller value cohort notes the stock is about 11–13x guided earnings with a $95B backlog and well below the highs, and is waiting on the late-November print. Engagement on genuine posts is modest; promotional noise is high. Sentiment does not show a clear bottom.

Supporting evidence

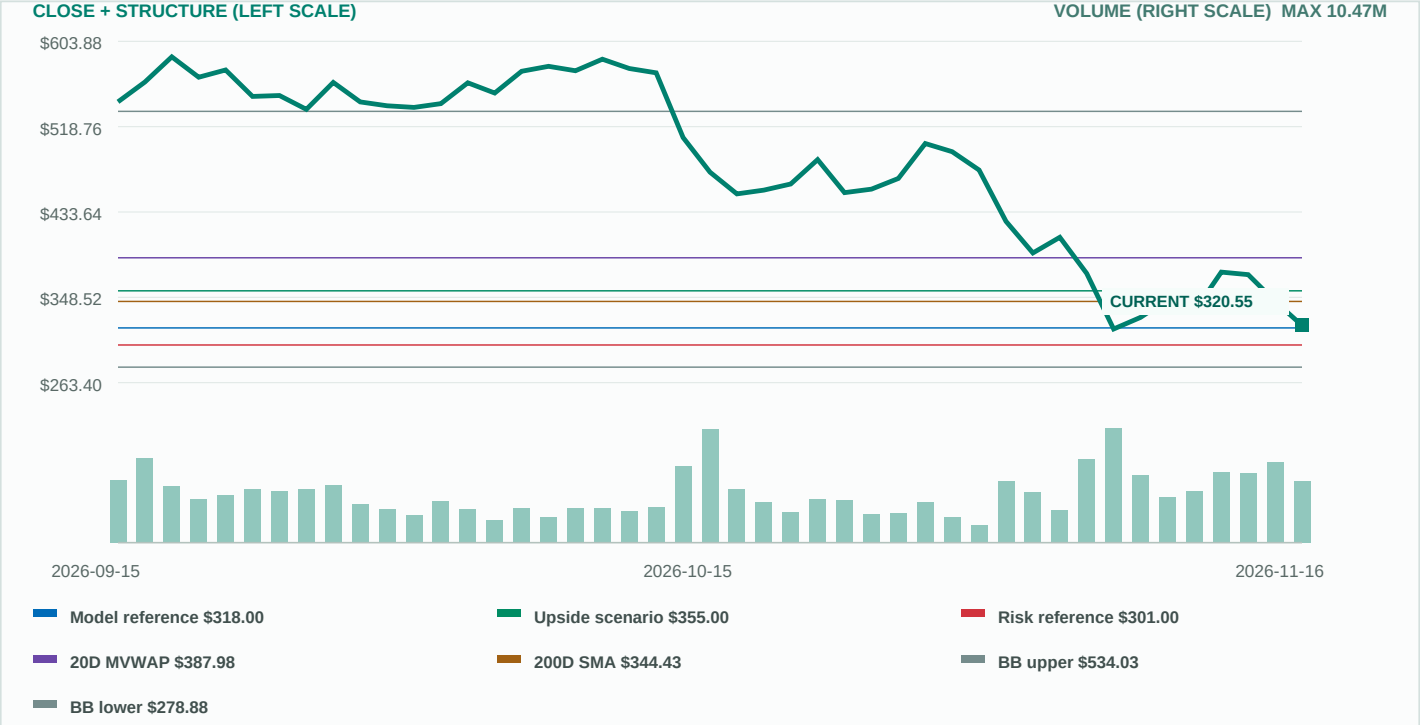
DELL is down over 6% today, driven by sector weakness in AI hardware. | Morgan Stanley downgraded DELL to Equal Weight from Overweight and lowered its price target. | Technical indicators like RSI and MACD are bearish, with price trading below key moving averages. | The next catalyst is the Q3 FY27 earnings report on November 24th, which could impact investor sentiment.

Risk watch

Earnings miss or weak guidance could trigger a significant price drop. | Continued weakness in the AI hardware sector could weigh on DELL's performance.

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
bearish_warning	Below MVWAP	Below 200D trend	high

Decision indicators

Detailed momentum, institutional and structural observations

Momentum kinematics

Direction, velocity and oscillator state

Current read	**BEARISH WARNING | neutral | MACD accelerating**
Trend signal	**BEARISH WARNING**
RSI signal	**neutral**
RSI (7 / 14 / 21)	**30.89 / 33.26 / 36.00**
RSI velocity	**-2.18**
MACD line / signal / histogram	**-45.02 / - / -40.77**
MACD acceleration	**0.25**
Stochastic K / D	**15.81 / 21.36**

Institutional footprints

Volume-weighted cost, price location and flow

Current read	**Below institutional MVWAP | Distribution bias**
Institutional flow	**-7.89**
20-day MVWAP	**$387.98**
Price vs 20-day MVWAP	**-16.93%**
Daily reference VWAP	**$323.65**
Price vs daily reference	**-0.41%**
Volume	**5.65M**

Structural context

Long-term trend and volatility boundaries

Current read	**Below 200-day trend | Negative macro velocity**
Macro velocity	**-5.74**
20-day / 200-day SMA	**$406.45 / $344.43**
Bollinger range	**$278.88 - $534.03**
Bollinger position	**0.163**

Options and volatility intelligence

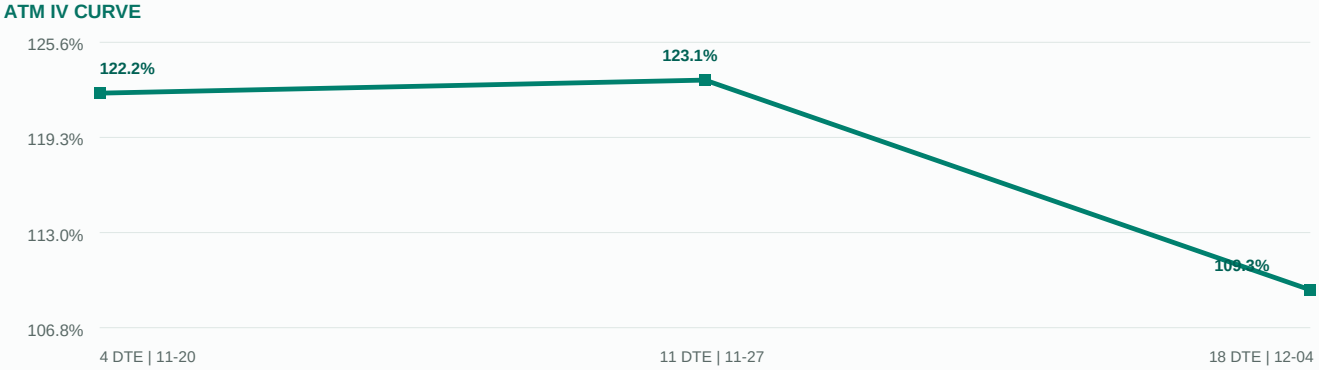
Structure, premium conditions and principal risks

IV rank	IV percentile	VVIX	SKEW
97 / 100	99 / 100	111.88	147.14

Market regime	**DANGER ZONE**
Tail-risk regime	**LOW TAIL RISK**
Term structure	**backwardation**
Term slope	**-12.95 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 16, 2026 2:39 PM EST**
Options data quality	**Coverage 100.0%**

Option term structure

ATM implied-volatility curve by days to expiration



Downward-sloping ATM volatility term structure

EXPIRATION	DTE	ATM IV	STATE
2026-11-20	4	122.2%	-
2026-11-27	11	123.1%	-
2026-12-04	18	109.3%	-

Reference spread payoff

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

Bull Put Spread reference

Short $295.00 | Long $292.50 | Width $2.50 | Net credit $0.65



Max profit $65.00 | Max loss -$185.00 | Break-even $294.35 | 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	**high**
Event IV premium	**13.81**
VIX	**23.50**
VVIX	**111.88**
SKEW index	**147.14**
Observation confidence	**high**
Option quote quality	**reliable**
Contracts observed	**132**
Contracts with quotes	**132**

Strategy fit

Generalized structure fit; not a personalized recommendation

Market structure

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Options context

Dell Price Drop Driven by Sector Weakness, Earnings Risk Looms

Wheel context

Elevated put demand suggests investors are hedging against further downside risk.

Observed evidence

DELL is down over 6% today, driven by sector weakness in AI hardware. | Morgan Stanley downgraded DELL to Equal Weight from Overweight and lowered its price target. | Technical indicators like RSI and MACD are bearish, with price trading below key moving averages. | The next catalyst is the Q3 FY27 earnings report on November 24th, which could impact investor sentiment.

Principal risks to monitor

Earnings miss or weak guidance could trigger a significant price drop. | Continued weakness in the AI hardware sector could weigh on DELL's performance.

Fundamentals and events

Business quality, valuation and upcoming event context

Market capitalization	P/E (TTM)
$219.06B	**19.25**
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%	**1.49**

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	**157.2%**
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 10, 2026 9:46 AM EST

Covered Call | 2026-11-13

At signal $334.43 | Current $322.31

SHORT **Option $335.00 B $13.65 / A $14.15**

Conservative | CR $13.90

Complete technical details

Full supporting indicator set used by the symbol detail experience

Volatility and options market

Price movement and premium conditions

ATR	**$35.19**
ATR as % of price	**11.0%**
Volatility environment	**high**
Current IV	**97.5%**
IV rank	**97 / 100**
IV percentile	**99 / 100**
Technical Snapshot IV source	**Private fundamentals snapshot**
Technical Snapshot IV observed at	**Nov 16, 2026 6:31 PM EST**

Technical health and risk radar

Derived indicator health and event context

Overall health	**42 / 100**
Trend health	**38 / 100**
Momentum health	**61 / 100**
Volatility health	**0 / 100**
Structure health	**66 / 100**
Earnings risk / date	**high | 2026-11-24**
Macro risk	**unknown**
Volatility risk	**high**
Structure risk	**low**

Structural indicator levels

Moving averages, volatility bands and observed trading ranges

SMA (20 / 50 / 200)	**$406.45 / $489.43 / $344.43**
EMA (9 / 21)	**$358.02 / $401.21**
Bollinger upper / middle / lower	**$534.03 / $406.45 / $278.88**

Structural indicator levels (continued)

Moving averages, volatility bands and observed trading ranges

FIELD	VALUE
Bollinger %B	**0.163**
True high / low	**$344.53 / $318.03**
5-day true high / low	**$384.69 / $318.03**

Three-day indicator history

Short-horizon change and the underlying three-session observations

INDICATOR	3-DAY CHANGE	SESSION 1 / 2 / 3
SMA20	-5.738	**-**
SMA50	-3.310	**-**
MVWAP20	-7.890	**-**
MACD	0.250	**-**
RSI	-2.177	**-**
Volume	-260637.330	**-**
ATR	0.324	**-**
T1	-	**-43.62 / 394.63 / 375.27 / 330.41**
T2	-	**-43.65 / 401.68 / 382.68 / 335.20**
T3	-	**-45.77 / 411.65 / 384.69 / 334.38**

Detailed options evidence

Supporting option-chain, execution and data-quality observations

Underlying price at observation	**$319.65**
Options Snapshot IV sources	**ATM: option chain | Rank/percentile: fundamentals**
Options Snapshot IV observed at	**Nov 16, 2026 2:39 PM EST**
Options data coverage	**100.0%**
SKEW regime	**HIGH TAIL RISK SKEW**
VVIX regime	**VVIX FALLING**
Front expiration / DTE	**2026-11-20 | 4 DTE**
Front at-the-money IV	**122.2%**
25-delta skew	**10.60**
Put / Call 25-delta	**$295.00 Delta -0.251 / $350.00 Delta 0.253**
Median option bid/ask spread	**2.5%**
Bid/ask spread	**-**
Contracts observed / quoted	**132 / 132**

Price context

Last Price: 319.65 | Bid: 319.57 | Ask: 319.73 | Previous Close: 344.53 | Change: -24.88 | Daily change: -7.22% | Update Time: 2026-11-16T14:39:35.086346-05:00 | Latest History Date: 2026-11-16 | Latest History Price: 320.26

Historical context

Trading-day sample: 60 sessions | First Date: 2026-08-24 | Latest Date: 2026-11-16 | Latest Price: 320.26 | Max Drawdown 60d Percent: -46.14%

Fundamental context

Current Iv Percent: 97.47% | Iv Rank: 97.38 | Iv Percentile: 98.80 | 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.

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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.

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