



iShares Bitcoin Trust ETF / IBIT

Exchange-traded fund | Generated Sep 2, 2026 11:30 PM EDT

Current price	Daily move	Bid / Ask	Previous close
\$44.03	+0.27 +0.62%	\$44.00/\$44.02	\$43.76

Market	NYSE
Market data as of	Sep 2, 2026 11:30 PM EDT

JW Intelligence Report

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

JW Rank	Rank label	Confidence	IV percentile
70.6 / 100	Constructive	high	20 / 100
Model reference	Upside scenario	Risk reference	Wheel strategy fit
\$43.50	\$46.50	\$41.80	64 / 100

Options stance	mixed
Tail-risk safety	64 / 100
JW Rank data coverage / as of	88.0% Sep 2, 2026 6:50 PM EDT

Key insight

IBIT Option Market Shows Mixed Sentiment Amidst Outflows and Volatility

Market read

The market for IBIT options reflects a mixed sentiment towards the asset. While technical indicators suggest potential upside in the coming months, recent outflows from Bitcoin ETFs and heightened volatility pose near-term risks. The term structure is relatively flat, with implied volatility slightly elevated.

Strategy context

IBIT options offer potential for both bullish and bearish strategies depending on the market outlook. Bullish investors may consider call spreads while bears could utilize put spreads or outright puts.



JW AI conclusions

Short- and medium-term model interpretation

AI context bias

Bullish

AI analysis updated

Sep 2, 2026 1:43 PM EDT

Short-term scenario

Hold or cautious accumulate on weakness given mixed technicals, recent outflows, and Bitcoin volatility; 1-3 week horizon carries elevated uncertainty from macro/geopolitical events.

Three-month outlook

Moderately constructive with potential 10-20% upside if Bitcoin follows typical Q4 seasonal strength and ETF inflows resume, supported by BlackRock advocacy and institutional access. High uncertainty remains from possible continued outflows, Fed policy, geopolitics, and Bitcoin's inherent volatility; wide potential range \$38-52.

Market sentiment

Recent posts focus on IBIT driving the latest ETF outflows as a short-term negative, mixed with traders listing IBIT among high-conviction 2026 names and noting institutional BTC absorption. Overall cautious/neutral near-term due to flows, longer-term constructive on ETF structure.

Supporting evidence

Put demand is elevated, suggesting some bearishness. | The stock price has pulled back after a strong rebound, leading to mixed technical signals. | Recent outflows from Bitcoin ETFs, including IBIT, raise concerns about short-term demand.

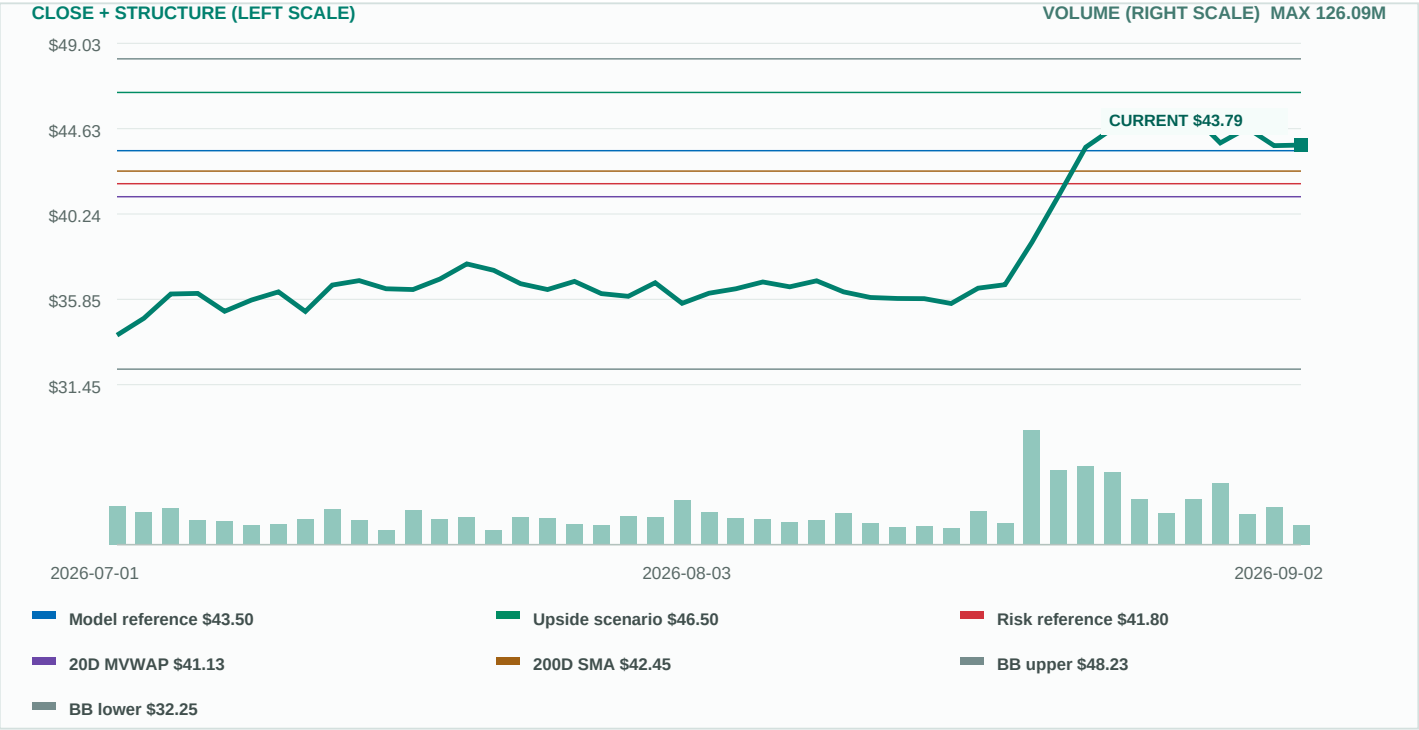
Risk watch

Bitcoin volatility poses a significant risk to IBIT's price. | Continued outflows from Bitcoin ETFs could further pressure the stock.



Enhanced price structure

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

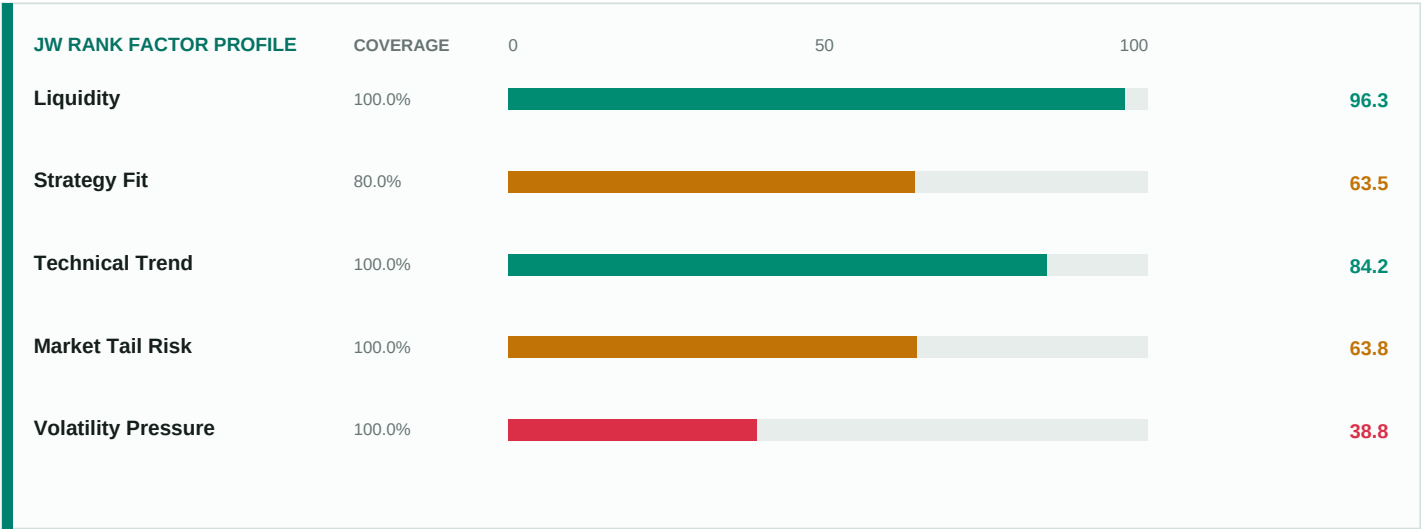


45 complete trading-session observations



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

Above MVWAP

Structure

Above 200D trend

Volatility

medium



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)	63.78 / 67.08 / 64.51
RSI velocity	-1.26
MACD line / signal / histogram	2.14 / - / 1.79
MACD acceleration	-0.02
Stochastic K / D	83.38 / 85.24

Institutional footprints

Volume-weighted cost, price location and flow

Current read	Above institutional MVWAP Accumulation bias
Institutional flow	0.27
20-day MVWAP	\$41.13
Price vs 20-day MVWAP	+7.05%
Daily reference VWAP	\$43.68
Price vs daily reference	+0.80%
Volume	21.60M

Structural context

Long-term trend and volatility boundaries

Current read	Above 200-day trend Positive macro velocity
Macro velocity	0.38
20-day / 200-day SMA	\$40.24 / \$42.45
Bollinger range	\$32.25 - \$48.23
Bollinger position	0.722



Options and volatility intelligence

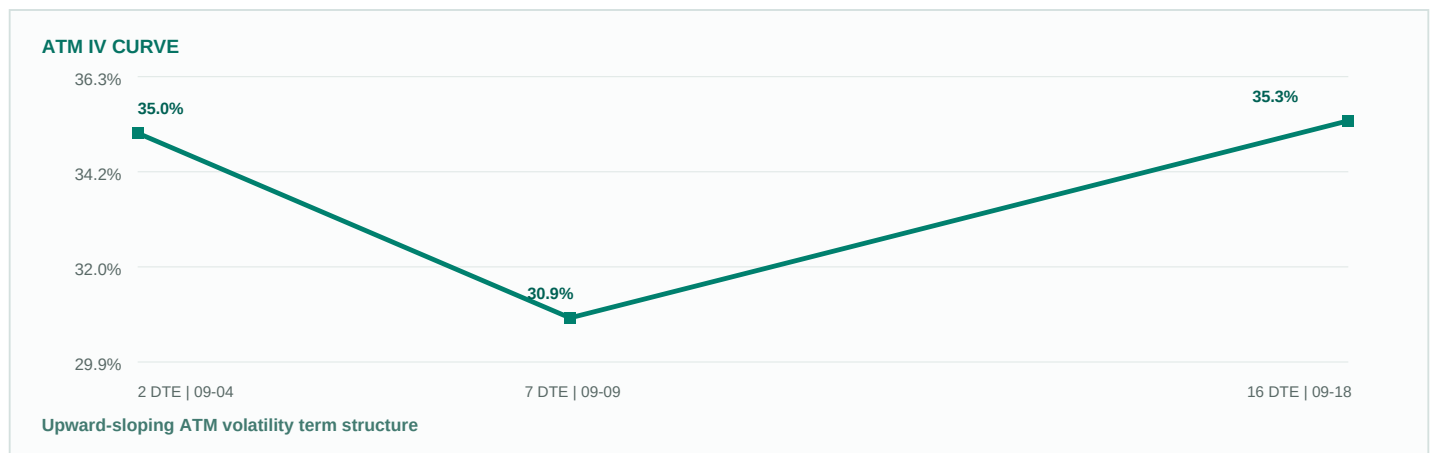
Structure, premium conditions and principal risks

IV rank 19 / 100	IV percentile 19 / 100	VVIX 87.01	SKEW 149.23
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Market regime	Calm
Tail-risk regime	NORMAL TAIL RISK
Term structure	flat
Term slope	+0.28 pts
Skew read	PUT DEMAND ELEVATED
Liquidity / quote coverage	96.7%
Options observation	Sep 2, 2026 4:26 PM EDT Coverage 88.9%

Option term structure

ATM implied-volatility curve by days to expiration



EXPIRATION	DTE	ATM IV	STATE
2026-09-04	2	35.0%	-
2026-09-09	7	30.9%	-
2026-09-18	16	35.3%	-

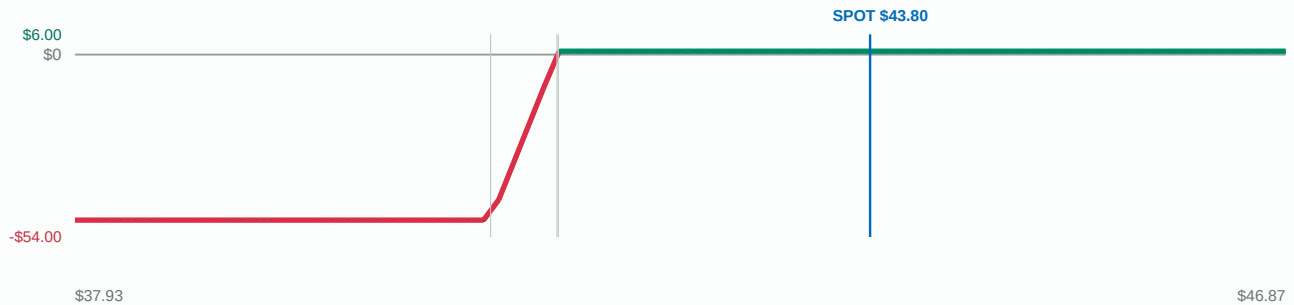


Reference spread payoff

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

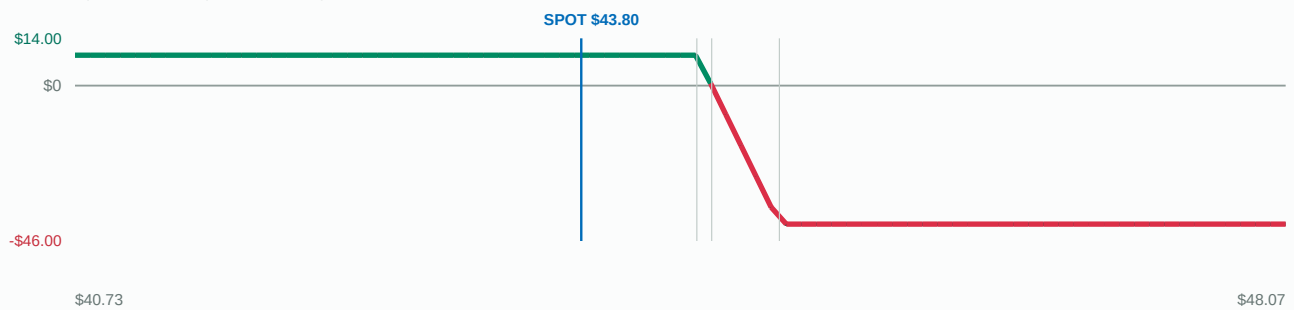
Bull Put Spread reference

Short \$41.50 | Long \$41.00 | Width \$0.50 | Net credit \$0.01



Bear Call Spread reference

Short \$44.50 | Long \$45.00 | Width \$0.50 | Net credit \$0.09



Event and tail-risk context

Known event windows and broad volatility conditions

Earnings IV-crush risk	unknown
VIX	15.21
VVIX	87.01
SKEW index	149.23
Observation confidence	high
Option quote quality	reliable
Contracts observed	123
Contracts with quotes	119



Strategy fit

Generalized structure fit; not a personalized recommendation

Market structure

The market for IBIT options reflects a mixed sentiment towards the asset. While technical indicators suggest potential upside in the coming months, recent outflows from Bitcoin ETFs and heightened volatility pose near-term risks. The term structure is relatively flat, with implied volatility slightly elevated.

Options context

IBIT Option Market Shows Mixed Sentiment Amidst Outflows and Volatility

Wheel context

IBIT options offer potential for both bullish and bearish strategies depending on the market outlook. Bullish investors may consider call spreads while bears could utilize put spreads or outright puts.

Observed evidence

Put demand is elevated, suggesting some bearishness. | The stock price has pulled back after a strong rebound, leading to mixed technical signals. | Recent outflows from Bitcoin ETFs, including IBIT, raise concerns about short-term demand.

Principal risks to monitor

Bitcoin volatility poses a significant risk to IBIT's price. | Continued outflows from Bitcoin ETFs could further pressure the stock.



Fundamentals and events

Business quality, valuation and upcoming event context

ROE	Revenue growth
-	-
EPS growth	Operating margin
-	-
Net profit margin	Gross margin
-	-
Free cash flow CAGR	Dividend yield
-	-

52-week range

\$32.84 - \$71.82

Company or fund profile

Issuer identity and classification

Name	Market
iShares Bitcoin Trust ETF	NYSE
Currency	Expense ratio
USD	-
Net asset value	YTD return
-	-

ETF portfolio characteristics

Fund-level composition and risk summary; complete holdings omitted

Top 10 weight	-
Distress exposure	-
Annualized volatility	-
Five-year maximum drawdown	-



Latest strategy observation

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

IBIT Covered Call signal	Sep 2, 2026 9:30 AM EDT
Covered Call 2026-09-04	
At signal \$43.48 Current \$44.03	
SHORT Option \$43.50 B \$0.52 / A \$0.56	
High turnover CR \$0.54	



Complete technical details

Full supporting indicator set used by the symbol detail experience

Volatility and options market

Price movement and premium conditions

ATR	\$1.18
ATR as % of price	2.7%
Volatility environment	medium
Current IV	35.7%
IV rank	20 / 100
IV percentile	20 / 100

Technical health and risk radar

Derived indicator health and event context

Overall health	76 / 100
Trend health	78 / 100
Momentum health	78 / 100
Volatility health	70 / 100
Structure health	78 / 100
Earnings risk / date	unknown N/A
Macro risk	unknown
Volatility risk	medium
Structure risk	low

Structural indicator levels

Moving averages, volatility bands and observed trading ranges

SMA (20 / 50 / 200)	\$40.24 / \$37.57 / \$42.45
EMA (9 / 21)	\$43.33 / \$41.16
Bollinger upper / middle / lower	\$48.23 / \$40.24 / \$32.25
Bollinger %B	0.722
True high / low	\$43.92 / \$43.34



Structural indicator levels (continued)

Moving averages, volatility bands and observed trading ranges

FIELD	VALUE
5-day true high / low	\$45.81 / \$43.23

Three-day indicator history

Short-horizon change and the underlying three-session observations

INDICATOR	3-DAY CHANGE	SESSION 1 / 2 / 3
SMA20	0.382	-
SMA50	0.165	-
MVWAP20	0.271	-
MACD	-0.016	-
RSI	-1.263	-
Volume	-15482747.670	-
ATR	-0.016	-
T1	-	2.20 / 40.93 / 44.67 / 43.23
T2	-	2.25 / 40.65 / 44.90 / 43.90
T3	-	2.19 / 40.31 / 45.29 / 43.52



Detailed options evidence

Supporting option-chain, execution and data-quality observations

Underlying price at observation	\$43.80
Options intelligence as of	Sep 2, 2026 4:26 PM EDT
Options data coverage	88.9%
SKEW regime	HIGH TAIL RISK SKEW
VVIX regime	VVIX FLAT
Front expiration / DTE	2026-09-04 2 DTE
Front at-the-money IV	35.0%
25-delta skew	9.45
Put / Call 25-delta	\$41.50 / \$44.50 Delta 0.276
Median option bid/ask spread	3.1%
Bid/ask spread	-
Contracts observed / quoted	123 / 119

Price context

Last Price: 43.80 | Bid: 43.79 | Ask: 43.80 | Previous Close: 43.76 | Change: 0.04 | Daily change: 0.09% | Update Time: 2026-09-02T14:48:25.967656-04:00 | Latest History Date: 2026-09-02 | Latest History Price: 43.80

Historical context

Trading-day sample: 60 sessions | First Date: 2026-06-09 | Latest Date: 2026-09-02 | Latest Price: 43.80 | Max Drawdown 60d Percent: -11.79%

Fundamental context

Current Iv Percent: 35.54% | Iv Rank: 19.34 | Iv Percentile: 18.65 | Next Earnings Date: N/A | Ex Dividend Date: N/A | Dividend Yield: 0.00



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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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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