



iShares Bitcoin Trust ETF / IBIT

Exchange-traded fund | Generated Sep 4, 2026 11:32 PM EDT

Current price	Daily move	Bid / Ask	Previous close
\$45.11	-1.24 -2.68%	-/-	\$46.35

Market	NYSE
Market data as of	Sep 4, 2026 11:32 PM EDT

JW Intelligence Report

Complete | 3 of 3 sections | Sep 4, 2026 6:50 PM EDT

JW Rank	Rank label	Confidence	IV percentile
73.4 / 100	Constructive	high	37 / 100
Model reference	Upside scenario	Risk reference	Wheel strategy fit
\$44.80	\$48.00	\$43.20	67 / 100

Options stance	bullish
Tail-risk safety	64 / 100
JW Rank data coverage / as of	88.0% Sep 4, 2026 6:50 PM EDT

Key insight

IBIT Option Market Implies Continued Upside Potential

Market read

The market for IBIT options suggests a bullish outlook, driven by strong institutional demand and positive technical signals. The recent rally in Bitcoin has fueled inflows into IBIT, making it the largest spot Bitcoin ETF with significant liquidity.

Strategy context

The market anticipates continued upside potential for IBIT, driven by strong ETF inflows and institutional support. However, Bitcoin's volatility and macro uncertainties pose risks to this outlook.



JW AI conclusions

Short- and medium-term model interpretation

AI context bias

Mixed

AI analysis updated

Sep 4, 2026 1:50 PM EDT

Short-term scenario

Cautious buy-the-dip on today's pullback given inflow momentum and uptrend, targeting recovery in 1-3 weeks; high uncertainty from BTC volatility, overbought unwind, and macro (Fed/seasonality).

Three-month outlook

Constructive bias from sustained ETF inflows, BlackRock/institutional support, and potential BTC upside if yields ease, possibly pushing IBIT toward \$50-55 if Bitcoin tests \$90k+; however, elevated uncertainty from crypto's inherent volatility, possible September seasonal weakness, regulatory/tax headwinds, and broader risk-off events could easily drive a retest of \$40 or lower.

Market sentiment

Predominantly positive on massive IBIT inflows and institutional demand (Fear & Greed 74/Greed); posts highlight IBIT leading ETF flows and Bitcoin as debasement hedge; some retail shorts/bears citing death-cross risks or prior highs; overall mixed but institutional accumulation narrative dominates recent discussion.

Supporting evidence

IBIT's option chain displays a contango term structure with increasing implied volatility as expiration approaches, indicating bullish sentiment and expectations for price appreciation. | The 25-delta skew is balanced, suggesting neutral directional bias in the near term. | Strong institutional interest is reflected in IBIT's high trading volume and inflows exceeding outflows. | Technical indicators like MACD and moving averages are positive, supporting a short-term uptrend.

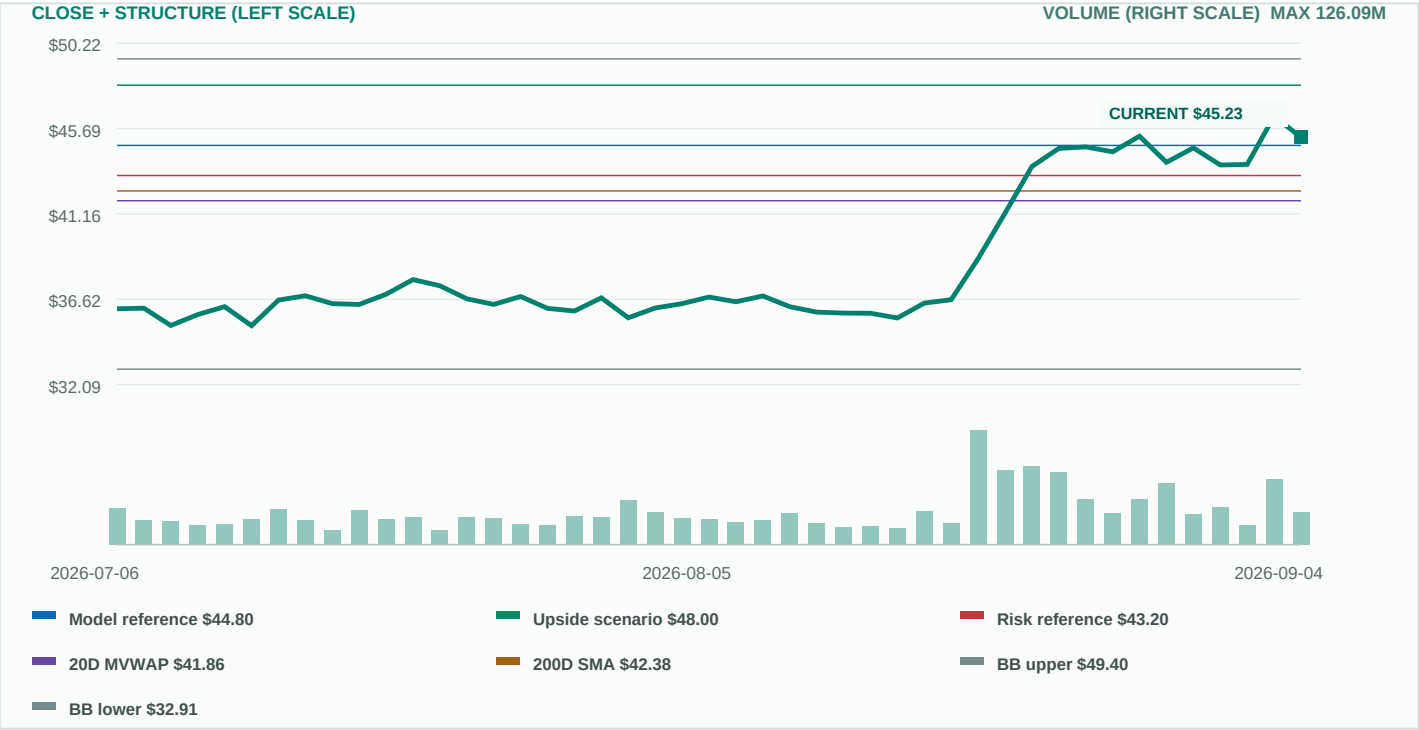
Risk watch

Bitcoin price fluctuations can significantly impact IBIT's performance.



Enhanced price structure

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

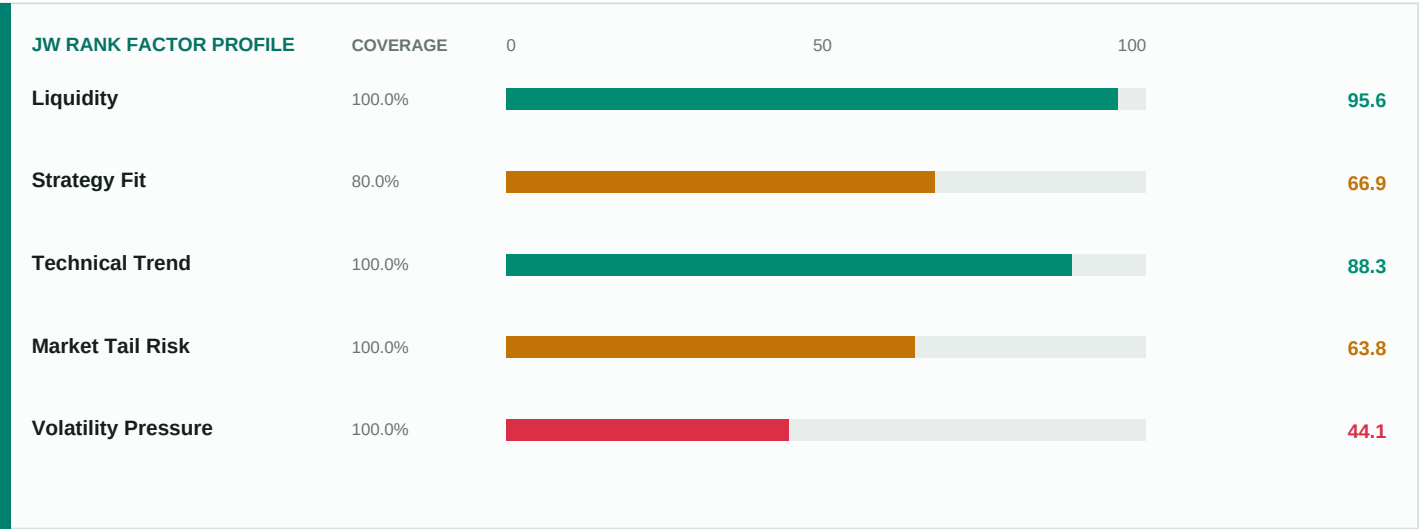


45 complete trading-session observations



JW Rank factors

Score, source coverage and interpretation for each decision factor



Decision summary

Primary model reads before the detailed indicator appendix

Momentum

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 accelerating
Trend signal	BULLISH RECOVERY
RSI signal	neutral
RSI (7 / 14 / 21)	64.88 / 67.33 / 65.33
RSI velocity	0.11
MACD line / signal / histogram	2.26 / - / 1.96
MACD acceleration	0.02
Stochastic K / D	89.75 / 86.69

Institutional footprints

Volume-weighted cost, price location and flow

Current read	Above institutional MVWAP Accumulation bias
Institutional flow	0.31
20-day MVWAP	\$41.86
Price vs 20-day MVWAP	+7.76%
Daily reference VWAP	\$45.00
Price vs daily reference	+0.24%
Volume	36.07M

Structural context

Long-term trend and volatility boundaries

Current read	Above 200-day trend Positive macro velocity
Macro velocity	0.42
20-day / 200-day SMA	\$41.15 / \$42.38
Bollinger range	\$32.91 - \$49.40
Bollinger position	0.747



Options and volatility intelligence

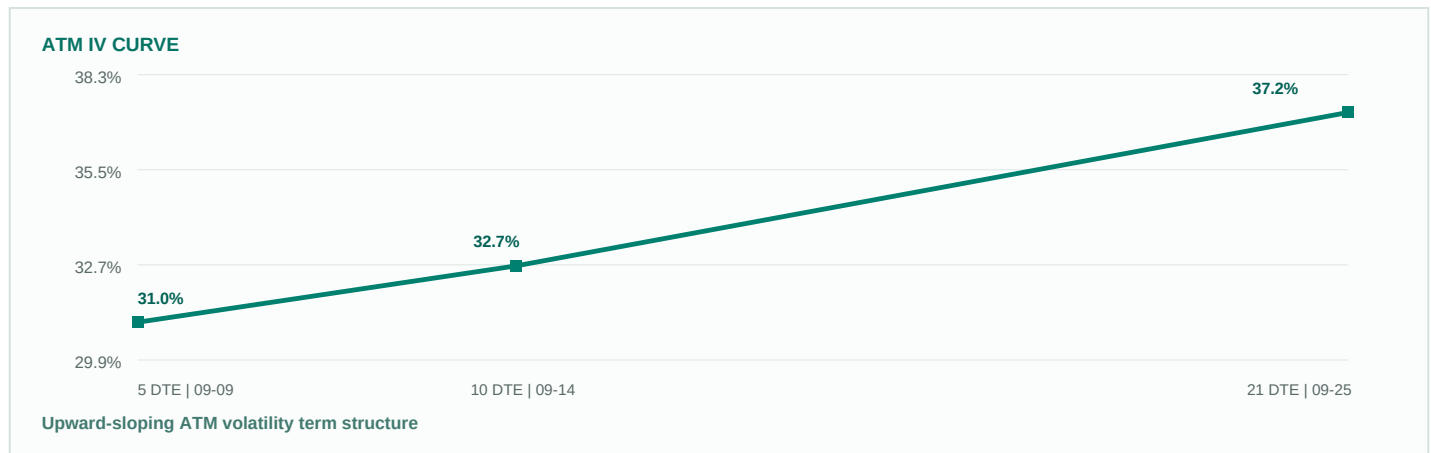
Structure, premium conditions and principal risks

IV rank	IV percentile	VVIX	SKEW
24 / 100	28 / 100	82.48	150.63

Market regime	Calm
Tail-risk regime	NORMAL TAIL RISK
Term structure	contango
Term slope	+6.18 pts
Skew read	balanced
Liquidity / quote coverage	100.0%
Options observation	Sep 4, 2026 4:26 PM EDT Coverage 88.9%

Option term structure

ATM implied-volatility curve by days to expiration

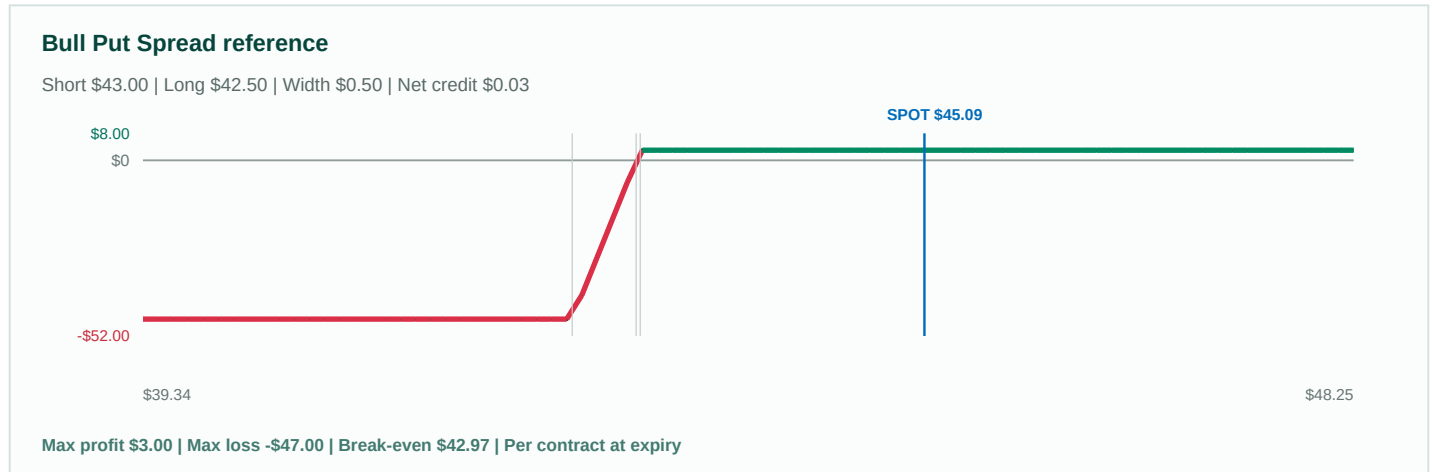


EXPIRATION	DTE	ATM IV	STATE
2026-09-09	5	31.0%	-
2026-09-14	10	32.7%	-
2026-09-25	21	37.2%	-



Reference spread payoff

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



Event and tail-risk context

Known event windows and broad volatility conditions

Earnings IV-crush risk	unknown
VIX	14.01
VVIX	82.48
SKEW index	150.63
Observation confidence	high
Option quote quality	reliable
Contracts observed	130
Contracts with quotes	130



Strategy fit

Generalized structure fit; not a personalized recommendation

Market structure

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Options context

IBIT Option Market Implies Continued Upside Potential

Wheel context

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Observed evidence

IBIT's option chain displays a contango term structure with increasing implied volatility as expiration approaches, indicating bullish sentiment and expectations for price appreciation. | The 25-delta skew is balanced, suggesting neutral directional bias in the near term. | Strong institutional interest is reflected in IBIT's high trading volume and inflows exceeding outflows. | Technical indicators like MACD and moving averages are positive, supporting a short-term uptrend.

Principal risks to monitor

Bitcoin price fluctuations can significantly impact IBIT's performance.



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

Covered Call | 2026-09-09

At signal \$44.95 | Current \$45.11

SHORT Option \$45.00 B \$0.66 / A \$0.68

High turnover | CR \$0.67

Sep 4, 2026 11:28 AM EDT



Complete technical details

Full supporting indicator set used by the symbol detail experience

Volatility and options market

Price movement and premium conditions

ATR	\$1.32
ATR as % of price	2.9%
Volatility environment	medium
Current IV	38.5%
IV rank	29 / 100
IV percentile	37 / 100

Technical health and risk radar

Derived indicator health and event context

Overall health	75 / 100
Trend health	78 / 100
Momentum health	78 / 100
Volatility health	66 / 100
Structure health	75 / 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)	\$41.15 / \$38.06 / \$42.38
EMA (9 / 21)	\$44.19 / \$41.96
Bollinger upper / middle / lower	\$49.40 / \$41.15 / \$32.91
Bollinger %B	0.747
True high / low	\$46.35 / \$44.51



Structural indicator levels (continued)

Moving averages, volatility bands and observed trading ranges

FIELD	VALUE
5-day true high / low	\$46.37 / \$43.23

Three-day indicator history

Short-horizon change and the underlying three-session observations

INDICATOR	3-DAY CHANGE	SESSION 1 / 2 / 3
SMA20	0.422	-
SMA50	0.218	-
MVWAP20	0.312	-
MACD	0.020	-
RSI	0.114	-
Volume	-1758370.330	-
ATR	0.031	-
T1	-	2.27 / 41.60 / 46.37 / 43.79
T2	-	2.14 / 41.13 / 43.92 / 43.34
T3	-	2.20 / 40.93 / 44.67 / 43.23



Detailed options evidence

Supporting option-chain, execution and data-quality observations

Underlying price at observation	\$45.09
Options intelligence as of	Sep 4, 2026 4:26 PM EDT
Options data coverage	88.9%
SKEW regime	HIGH TAIL RISK SKEW
VVIX regime	VVIX FLAT
Front expiration / DTE	2026-09-09 5 DTE
Front at-the-money IV	31.0%
25-delta skew	0.23
Put / Call 25-delta	\$43.00 / \$46.50 Delta 0.222
Median option bid/ask spread	2.6%
Bid/ask spread	-
Contracts observed / quoted	130 / 130

Price context

Last Price: 45.09 | Bid: 45.09 | Ask: 45.10 | Previous Close: 46.35 | Change: -1.26 | Daily change: -2.72% | Update Time: 2026-09-04T14:52:08.205353-04:00 | Latest History Date: 2026-09-04 | Latest History Price: 45.09

Historical context

Trading-day sample: 60 sessions | First Date: 2026-06-11 | Latest Date: 2026-09-04 | Latest Price: 45.09 | Max Drawdown 60d Percent: -11.79%

Fundamental context

Current Iv Percent: 37.04% | Iv Rank: 24.39 | Iv Percentile: 28.17 | 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.

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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