



iShares Bitcoin Trust ETF / IBIT

Exchange-traded fund | Generated Sep 16, 2026 11:31 PM EDT

Current price	Daily move	Bid / Ask	Previous close
\$43.26	+0.15 +0.35%	\$43.23/\$43.26	\$43.11

Market	NYSE
Market data as of	Sep 16, 2026 11:31 PM EDT

JW Intelligence Report

Complete | 3 of 3 sections | Sep 16, 2026 6:50 PM EDT

JW Rank	Rank label	Confidence	IV percentile
64.4 / 100	Balanced	high	25 / 100
Model reference	Upside scenario	Risk reference	Wheel strategy fit
\$41.80	\$46.00	\$39.50	70 / 100

Options stance	bullish
Tail-risk safety	56 / 100
JW Rank data coverage / as of	88.0% Sep 16, 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, despite recent price weakness. The ETF's strong institutional demand, evidenced by significant inflows and a tight tracking of Bitcoin's price, is reflected in the positive skew and relatively high implied volatility.

Strategy context

IBIT's option structure shows a slight backwardation in the term structure, suggesting that near-term volatility is expected to be higher than longer-term volatility.



JW AI conclusions

Short- and medium-term model interpretation

AI context bias

Mixed

AI analysis updated

Sep 16, 2026 2:02 PM EDT

Short-term scenario

Neutral/Hold with high uncertainty; avoid aggressive new longs given failed legislation, Fed event risk, and recent stall after a rally. Monitor ETF flows closely—if they stay positive a bounce is possible, otherwise further weakness likely. Not suitable for low-risk investors.

Three-month outlook

Highly uncertain and Bitcoin-dependent. Continued ETF inflows plus any Fed easing or regulatory progress could support a recovery toward \$50 or higher. Persistent high rates, further legislative setbacks, or a Bitcoin correction risk a move back toward the \$35-40 area or range-bound trading. Extreme volatility is expected; outcomes could diverge sharply from recent 20%+ monthly gains or YTD losses. Past performance is no guarantee of future results.

Market sentiment

Cautiously constructive on institutional demand: IBIT continues to lead ETF inflows and has absorbed hundreds of thousands of BTC-equivalent, viewed as strong hands versus retail. Recent posts note rebound inflows after outflows and ETF positioning remaining firm even as price stalled below highs. Short-term caution dominates due to the failed Clarity Act, upcoming Fed decision, and potential for higher-for-longer rates or dollar strength. Medium-term structure seen as supported by flows despite price action.

Supporting evidence

IBIT has seen consistent inflows, with \$3.7 billion quarterly inflows lifting AUM past \$62 billion. | The ETF tightly tracks Bitcoin price with high liquidity. | Put options are priced at a discount to call options, indicating a bullish bias in the market.

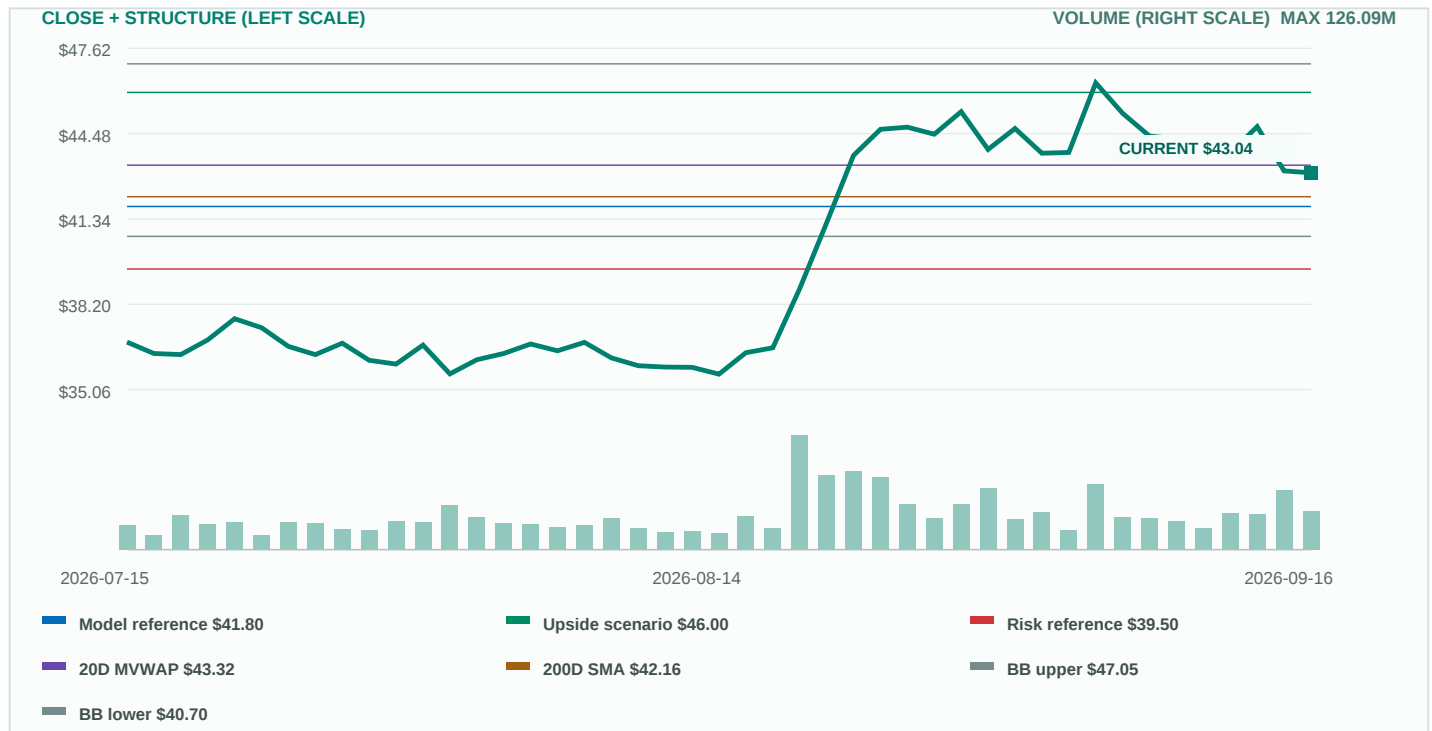
Risk watch

The upcoming Fed meeting and potential for higher interest rates pose a risk to IBIT's price.



Enhanced price structure

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

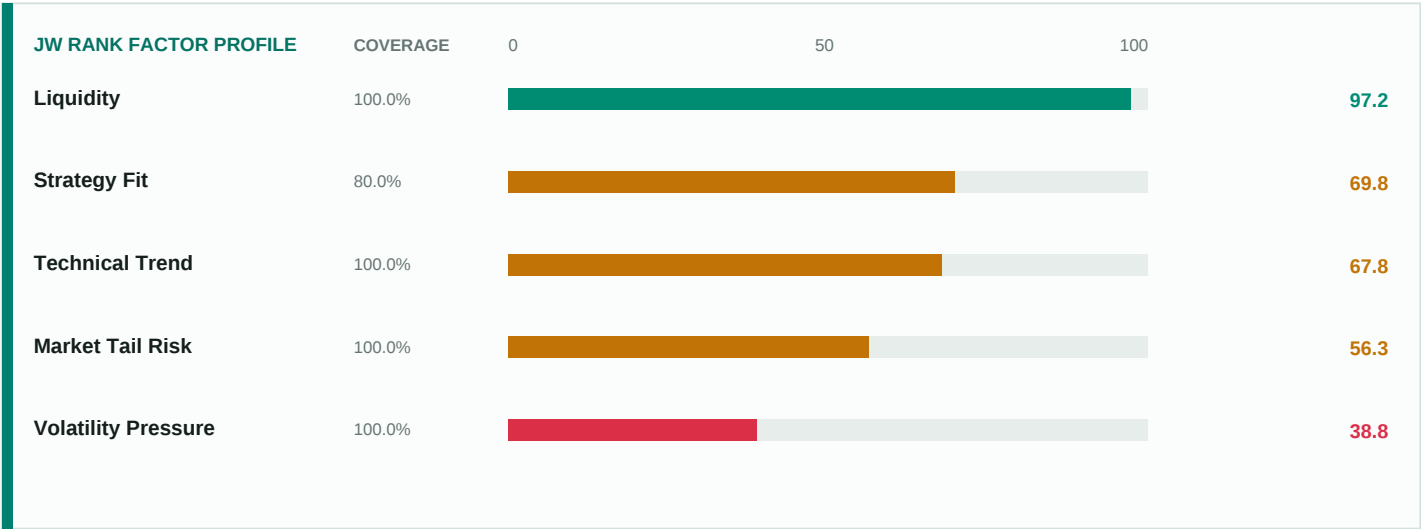


45 complete trading-session observations



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

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)	43.85 / 53.85 / 55.95
RSI velocity	-1.81
MACD line / signal / histogram	1.33 / - / 1.72
MACD acceleration	-0.14
Stochastic K / D	27.78 / 27.62

Institutional footprints

Volume-weighted cost, price location and flow

Current read	Below institutional MVWAP Accumulation bias
Institutional flow	0.19
20-day MVWAP	\$43.32
Price vs 20-day MVWAP	-0.14%
Daily reference VWAP	\$42.92
Price vs daily reference	+0.79%
Volume	42.85M

Structural context

Long-term trend and volatility boundaries

Current read	Above 200-day trend Positive macro velocity
Macro velocity	0.37
20-day / 200-day SMA	\$43.87 / \$42.16
Bollinger range	\$40.70 - \$47.05
Bollinger position	0.369



Options and volatility intelligence

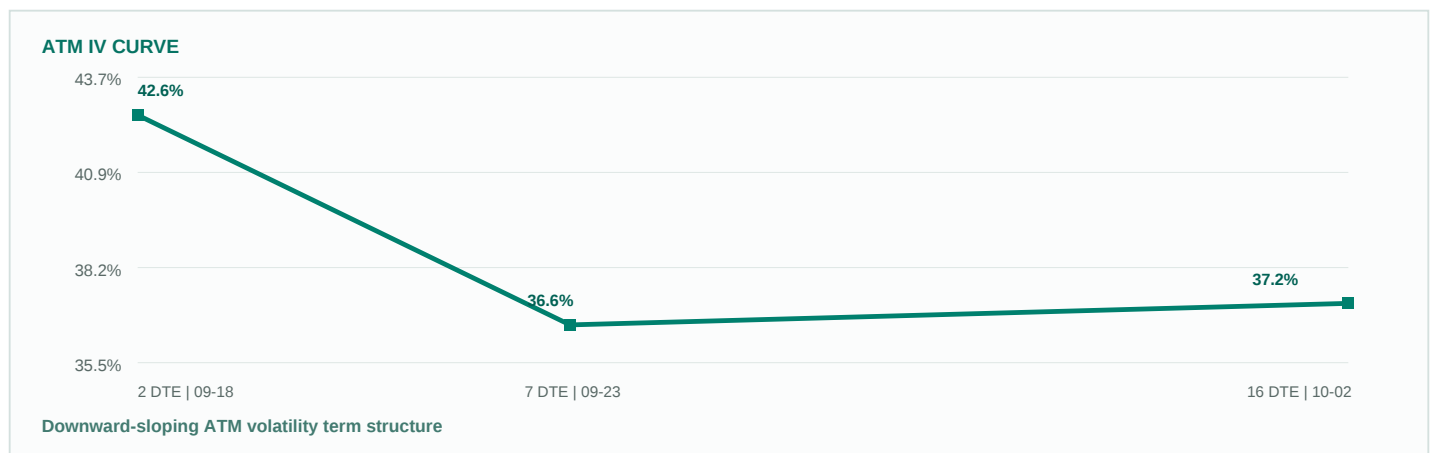
Structure, premium conditions and principal risks

IV rank 23 / 100	IV percentile 22 / 100	VVIX 96.09	SKEW 146.61
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Market regime	Calm
Tail-risk regime	NORMAL TAIL RISK
Term structure	backwardation
Term slope	-5.42 pts
Skew read	balanced
Liquidity / quote coverage	100.0%
Options Snapshot IV sources	ATM: option chain Rank/percentile: fundamentals
Options Snapshot IV observed at	Sep 16, 2026 2:53 PM EDT
Options data quality	Coverage 88.9%

Option term structure

ATM implied-volatility curve by days to expiration



EXPIRATION	DTE	ATM IV	STATE
2026-09-18	2	42.6%	-
2026-09-23	7	36.6%	-
2026-10-02	16	37.2%	-

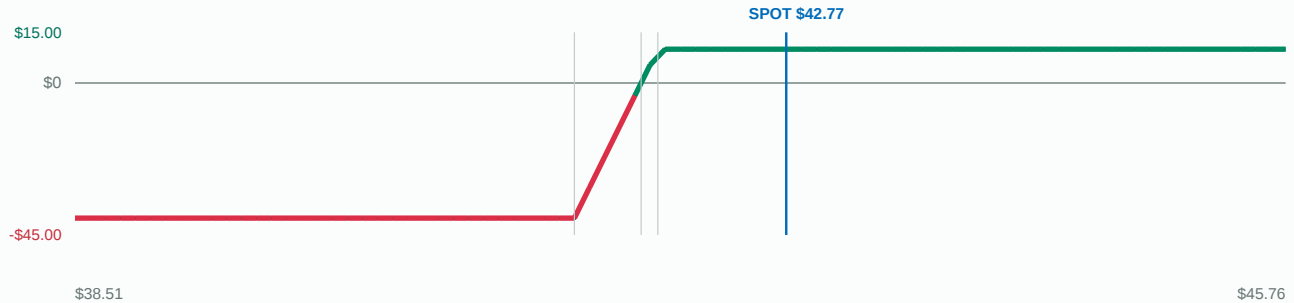


Reference spread payoff

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

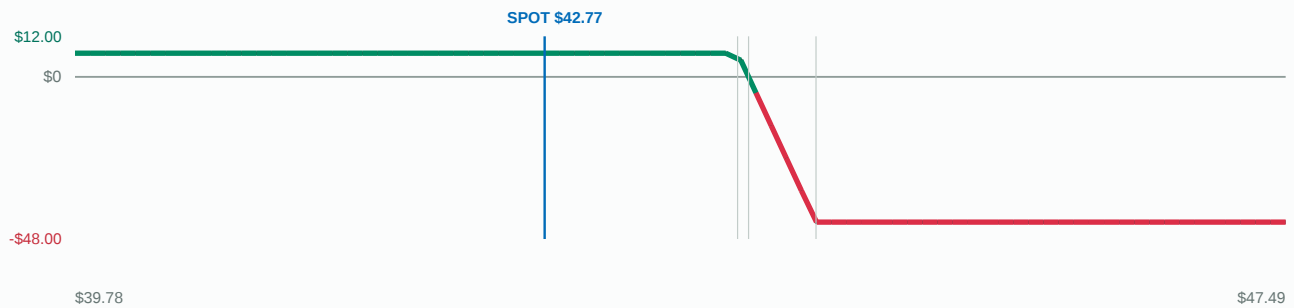
Bull Put Spread reference

Short \$42.00 | Long \$41.50 | Width \$0.50 | Net credit \$0.10



Bear Call Spread reference

Short \$44.00 | Long \$44.50 | Width \$0.50 | Net credit \$0.07



Event and tail-risk context

Known event windows and broad volatility conditions

Earnings IV-crush risk	unknown
VIX	17.07
VVIX	96.09
SKEW index	146.61
Observation confidence	high
Option quote quality	reliable
Contracts observed	143
Contracts with quotes	143



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 has seen consistent inflows, with \$3.7 billion quarterly inflows lifting AUM past \$62 billion. | The ETF tightly tracks Bitcoin price with high liquidity. | Put options are priced at a discount to call options, indicating a bullish bias in the market.

Principal risks to monitor

The upcoming Fed meeting and potential for higher interest rates pose a risk to IBIT's price.



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 16, 2026 9:59 AM EDT
Covered Call 2026-09-18	
At signal \$42.80 Current \$43.26	
SHORT Option \$43.00 B \$0.51 / A \$0.52	
High turnover CR \$0.52	



Complete technical details

Full supporting indicator set used by the symbol detail experience

Volatility and options market

Price movement and premium conditions

ATR	\$1.33
ATR as % of price	3.1%
Volatility environment	medium
Current IV	36.8%
IV rank	24 / 100
IV percentile	25 / 100
Technical Snapshot IV source	Private fundamentals snapshot
Technical Snapshot IV observed at	Sep 16, 2026 7:31 PM EDT

Technical health and risk radar

Derived indicator health and event context

Overall health	82 / 100
Trend health	78 / 100
Momentum health	98 / 100
Volatility health	64 / 100
Structure health	87 / 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)	\$43.87 / \$39.35 / \$42.16
EMA (9 / 21)	\$43.79 / \$42.85
Bollinger upper / middle / lower	\$47.05 / \$43.87 / \$40.70



Structural indicator levels (continued)

Moving averages, volatility bands and observed trading ranges

FIELD	VALUE
Bollinger %B	0.369
True high / low	\$43.31 / \$42.42
5-day true high / low	\$45.22 / \$42.37

Three-day indicator history

Short-horizon change and the underlying three-session observations

INDICATOR	3-DAY CHANGE	SESSION 1 / 2 / 3
SMA20	0.371	-
SMA50	0.158	-
MVWAP20	0.194	-
MACD	-0.138	-
RSI	-1.812	-
Volume	979788.330	-
ATR	0.011	-
T1	-	1.50 / 43.18 / 44.74 / 42.37
T2	-	1.69 / 42.94 / 44.94 / 43.77
T3	-	1.75 / 42.74 / 45.22 / 43.50



Detailed options evidence

Supporting option-chain, execution and data-quality observations

Underlying price at observation	\$42.77
Options Snapshot IV sources	ATM: option chain Rank/percentile: fundamentals
Options Snapshot IV observed at	Sep 16, 2026 2:53 PM EDT
Options data coverage	88.9%
SKEW regime	HIGH TAIL RISK SKEW
VVIX regime	VVIX FLAT
Front expiration / DTE	2026-09-18 2 DTE
Front at-the-money IV	42.6%
25-delta skew	-1.05
Put / Call 25-delta	\$42.00 Delta -0.283 / \$44.00 Delta 0.210
Median option bid/ask spread	4.6%
Bid/ask spread	-
Contracts observed / quoted	143 / 143

Price context

Last Price: 42.77 | Bid: 42.76 | Ask: 42.77 | Previous Close: 43.11 | Change: -0.34 | Daily change: -0.79% | Update Time: 2026-09-16T14:52:49.183441-04:00 | Latest History Date: 2026-09-16 | Latest History Price: 42.78

Historical context

Trading-day sample: 60 sessions | First Date: 2026-06-23 | Latest Date: 2026-09-16 | Latest Price: 42.78 | Max Drawdown 60d Percent: -7.70%

Fundamental context

Current Iv Percent: 36.61% | Iv Rank: 22.95 | Iv Percentile: 22.31 | Next Earnings Date: N/A | Ex Dividend Date: N/A



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.

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Reference documents

Official product terms and standardized options disclosure

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