



iShares Bitcoin Trust ETF / IBIT

Exchange-traded fund | Generated Oct 2, 2026 11:31 PM EDT

Current price	Daily move	Bid / Ask	Previous close
\$47.83	-0.13 -0.27%	-/-	\$47.96

Market	NYSE
Market data as of	Oct 2, 2026 11:31 PM EDT

JW Intelligence Report

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

JW Rank	Rank label	Confidence	IV percentile
71.5 / 100	Constructive	high	8 / 100
Model reference	Upside scenario	Risk reference	Wheel strategy fit
\$47.45	\$50.60	\$46.05	63 / 100

Options stance	bullish
Tail-risk safety	56 / 100
JW Rank data coverage / as of	88.0% Oct 2, 2026 6:50 PM EDT

Key insight

IBIT Option Market Prices in Potential Upside

Market read

The IBIT option market displays a bullish sentiment, pricing in potential upside for the stock. This is reflected in several factors: 1) The term structure of implied volatility shows increasing IV as expiration approaches (contango), suggesting traders anticipate higher price movement in the near future. 2) The skew is balanced, indicating neutral expectations for directional movement. 3) Recent strong ETF inflows into IBIT, particularly compared to other Bitcoin ETFs, suggest positive investor sentiment and potential demand driving the price higher. 4) The stock's technical indicators show a strong bullish trend with prices above both the 50-day and 200-day moving averages.

Strategy context

The option market suggests a potential for IBIT to move higher in the coming weeks, but uncertainty remains due to factors like Bitcoin's price action and broader market conditions.



JW AI conclusions

Short- and medium-term model interpretation

AI context bias

Bullish

AI analysis updated

Oct 2, 2026 2:30 PM EDT

Short-term scenario

Cautious dip-buy for a 1–3 week swing; do not chase the failed gap above \$49. Uncertainty is high: a Bitcoin rejection under the mid-\$80,000s, a further yield spike, or a large IBIT outflow day can invalidate the levels quickly. Not investment advice.

Three-month outlook

Moderately constructive but wide and uncertain. If ETF inflows persist and Bitcoin holds the low-to-mid \$80,000s, IBIT could work toward the low-to-mid \$50s over three months, near the 50% retracement around \$52. A less favorable path—sticky high yields, dollar strength, or a risk-off flush—could revisit the mid-\$40s or the summer base near the low \$40s. Q3's inflow reversal is supportive, but 2026 year-to-date flows have been uneven and IBIT's dominance means one large redemption can reverse the tape. Treat targets as conditional scenarios, not predictions.

Market sentiment

Recent X discussion is cautiously constructive rather than euphoric. Posts highlight IBIT carrying the complex, with about +\$196M of inflows on Oct 1 while most other Bitcoin ETFs redeemed. Options chatter includes repeat call sweeps targeting the \$50 area into mid-October. Counterpoints stress that if Bitcoin loses the mid-\$84k to \$85k zone, a sweep toward \$80k–\$82k would not be surprising. Flow concentration in IBIT is a recurring risk theme.

Supporting evidence

The term structure of implied volatility is in contango, indicating expectations for increased price movement as expiration approaches. | Recent ETF inflows into IBIT have been robust, suggesting positive investor sentiment and potential demand driving the price higher. | IBIT's technical indicators show a strong bullish trend with prices above both the 50-day and 200-day moving averages.

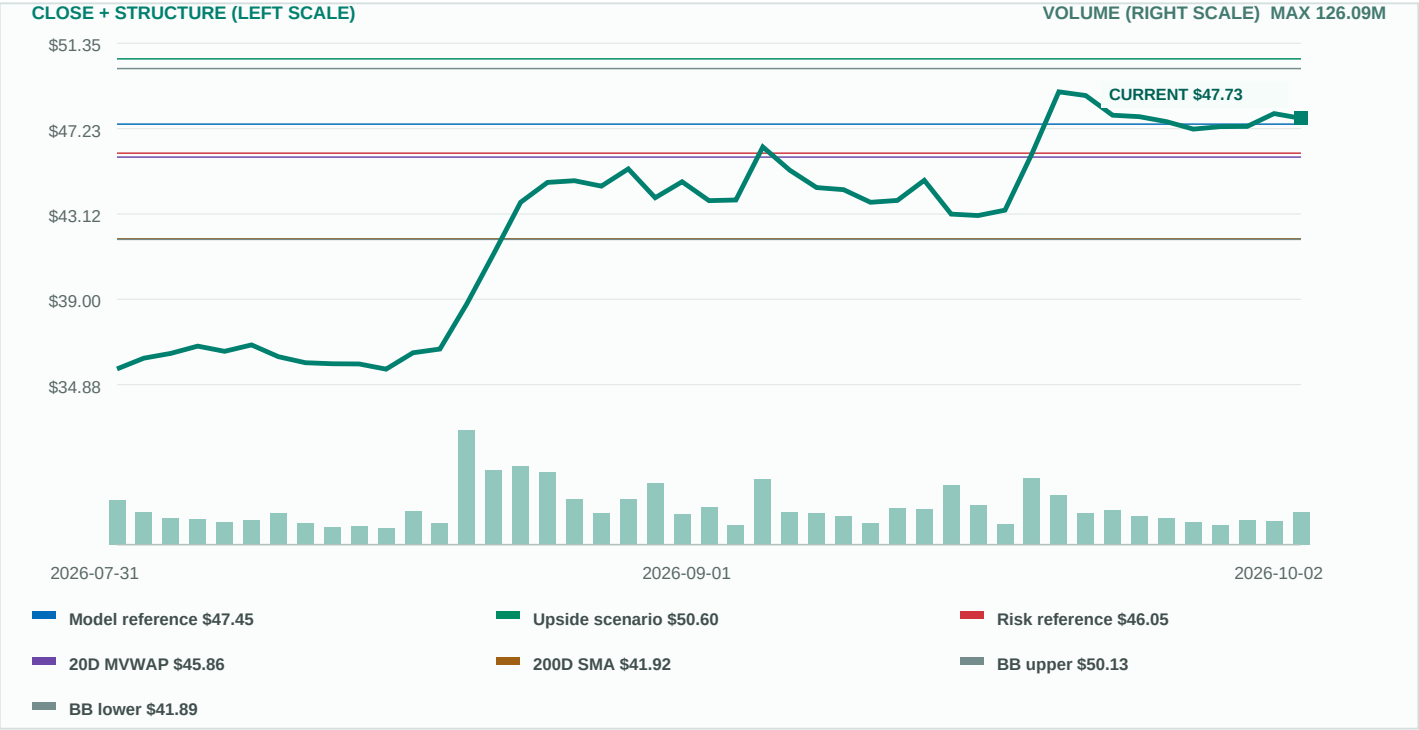
Risk watch

Bitcoin's price action could significantly impact IBIT's performance.



Enhanced price structure

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

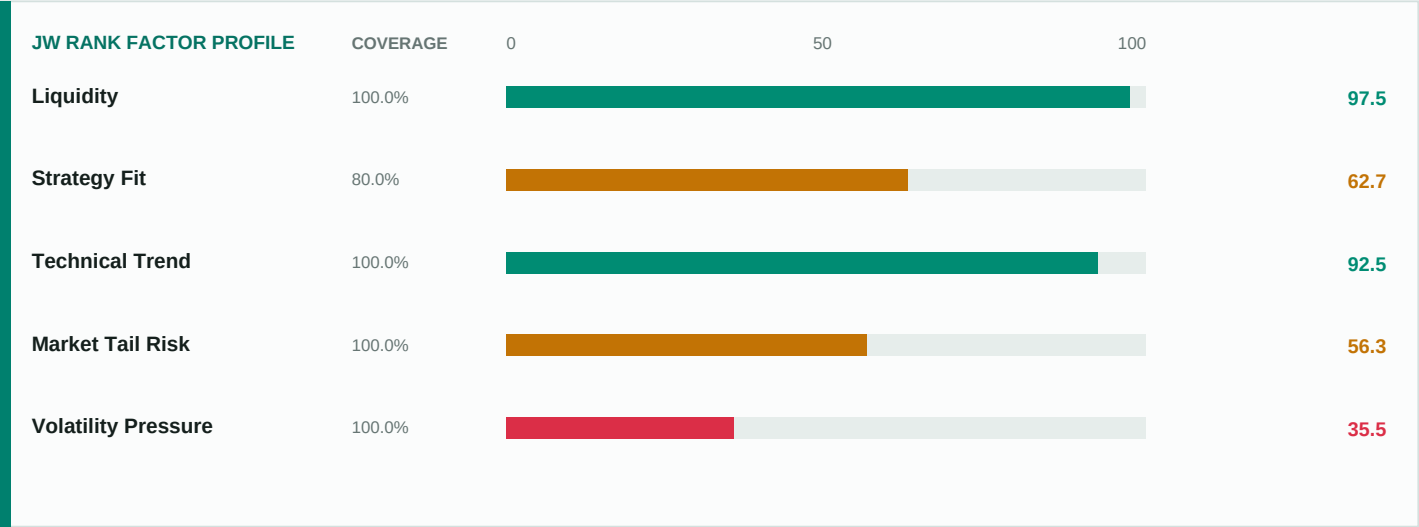


45 complete trading-session observations



JW Rank factors

Score, source coverage and interpretation for each decision factor



Decision summary

Primary model reads before the detailed indicator appendix

Momentum

strong_bull

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	STRONG BULL neutral MACD decelerating
Trend signal	STRONG BULL
RSI signal	neutral
RSI (7 / 14 / 21)	62.52 / 63.66 / 63.18
RSI velocity	0.25
MACD line / signal / histogram	1.60 / - / 1.70
MACD acceleration	-0.05
Stochastic K / D	76.84 / 74.74

Institutional footprints

Volume-weighted cost, price location and flow

Current read	Above institutional MVWAP Accumulation bias
Institutional flow	0.14
20-day MVWAP	\$45.86
Price vs 20-day MVWAP	+4.30%
Daily reference VWAP	\$48.20
Price vs daily reference	-0.77%
Volume	35.94M

Structural context

Long-term trend and volatility boundaries

Current read	Above 200-day trend Positive macro velocity
Macro velocity	0.15
20-day / 200-day SMA	\$46.01 / \$41.92
Bollinger range	\$41.89 - \$50.13
Bollinger position	0.709



Options and volatility intelligence

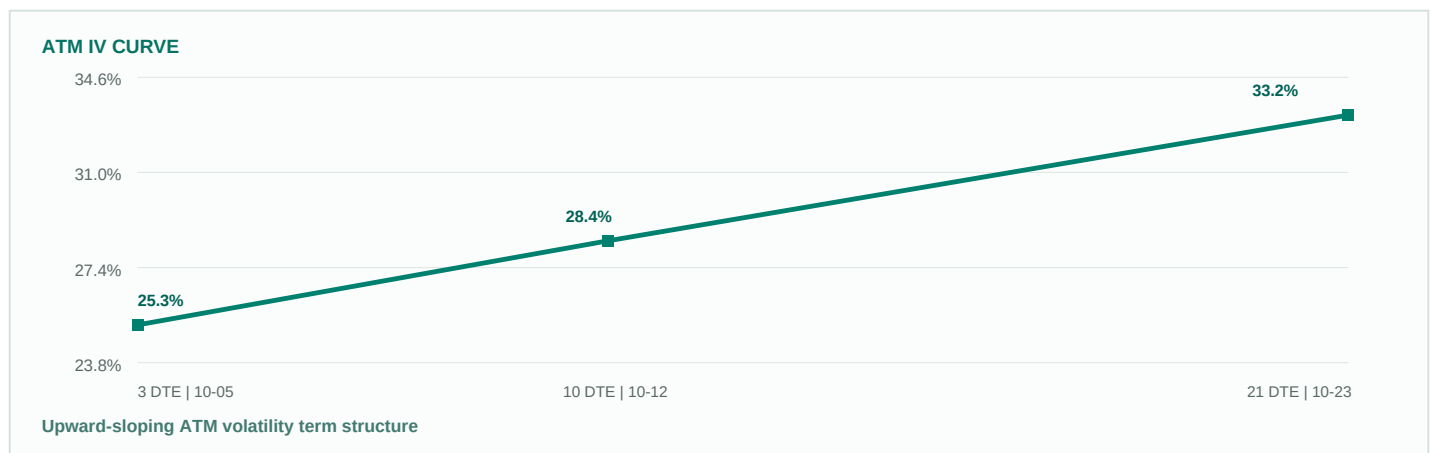
Structure, premium conditions and principal risks

IV rank 17 / 100	IV percentile 12 / 100	VVIX 88.65	SKEW 142.77
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Market regime	Calm
Tail-risk regime	NORMAL TAIL RISK
Term structure	contango
Term slope	+7.90 pts
Skew read	balanced
Liquidity / quote coverage	99.2%
Options Snapshot IV sources	ATM: option chain Rank/percentile: fundamentals
Options Snapshot IV observed at	Oct 2, 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
2026-10-05	3	25.3%	-
2026-10-12	10	28.4%	-
2026-10-23	21	33.2%	-



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	15.56
VVIX	88.65
SKEW index	142.77
Observation confidence	high
Option quote quality	reliable
Contracts observed	128
Contracts with quotes	127



Strategy fit

Generalized structure fit; not a personalized recommendation

Market structure

The IBIT option market displays a bullish sentiment, pricing in potential upside for the stock. This is reflected in several factors: 1) The term structure of implied volatility shows increasing IV as expiration approaches (contango), suggesting traders anticipate higher price movement in the near future. 2) The skew is balanced, indicating neutral expectations for directional movement. 3) Recent strong ETF inflows into IBIT, particularly compared to other Bitcoin ETFs, suggest positive investor sentiment and potential demand driving the price higher. 4) The stock's technical indicators show a strong bullish trend with prices above both the 50-day and 200-day moving averages.

Options context

IBIT Option Market Prices in Potential Upside

Wheel context

The option market suggests a potential for IBIT to move higher in the coming weeks, but uncertainty remains due to factors like Bitcoin's price action and broader market conditions.

Observed evidence

The term structure of implied volatility is in contango, indicating expectations for increased price movement as expiration approaches. | Recent ETF inflows into IBIT have been robust, suggesting positive investor sentiment and potential demand driving the price higher. | IBIT's technical indicators show a strong bullish trend with prices above both the 50-day and 200-day moving averages.

Principal risks to monitor

Bitcoin's price action could 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 2026-10-07 At signal \$48.19 Current \$47.83 SHORT Option \$49.00 B \$0.33 / A \$0.34 Conservative CR \$0.34	Oct 2, 2026 12:39 PM EDT
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Complete technical details

Full supporting indicator set used by the symbol detail experience

Volatility and options market

Price movement and premium conditions

ATR	\$1.35
ATR as % of price	2.8%
Volatility environment	medium
Current IV	34.3%
IV rank	15 / 100
IV percentile	8 / 100
Technical Snapshot IV source	Private fundamentals snapshot
Technical Snapshot IV observed at	Oct 2, 2026 7:31 PM EDT

Technical health and risk radar

Derived indicator health and event context

Overall health	82 / 100
Trend health	92 / 100
Momentum health	84 / 100
Volatility health	67 / 100
Structure health	79 / 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)	\$46.01 / \$41.96 / \$41.92
EMA (9 / 21)	\$47.32 / \$46.00
Bollinger upper / middle / lower	\$50.13 / \$46.01 / \$41.89



Structural indicator levels (continued)

Moving averages, volatility bands and observed trading ranges

FIELD	VALUE
Bollinger %B	0.709
True high / low	\$49.39 / \$47.48
5-day true high / low	\$49.39 / \$46.71

Three-day indicator history

Short-horizon change and the underlying three-session observations

INDICATOR	3-DAY CHANGE	SESSION 1 / 2 / 3
SMA20	0.152	-
SMA50	0.209	-
MVWAP20	0.139	-
MACD	-0.050	-
RSI	0.252	-
Volume	4946179.670	-
ATR	0.007	-
T1	-	1.65 / 45.73 / 48.29 / 47.22
T2	-	1.68 / 45.60 / 48.46 / 47.17
T3	-	1.75 / 45.44 / 47.83 / 46.90



Detailed options evidence

Supporting option-chain, execution and data-quality observations

Underlying price at observation	\$47.65
Options Snapshot IV sources	ATM: option chain Rank/percentile: fundamentals
Options Snapshot IV observed at	Oct 2, 2026 2:53 PM EDT
Options data coverage	88.9%
SKEW regime	HIGH TAIL RISK SKEW
VVIX regime	VVIX FLAT
Front expiration / DTE	2026-10-05 3 DTE
Front at-the-money IV	25.3%
25-delta skew	1.94
Put / Call 25-delta	\$47.00 Delta -0.273 / \$48.50 Delta 0.224
Median option bid/ask spread	2.6%
Bid/ask spread	-
Contracts observed / quoted	128 / 127

Price context

Last Price: 47.65 | Bid: 47.64 | Ask: 47.65 | Previous Close: 47.96 | Change: -0.31 | Daily change: -0.66% | Update Time: 2026-10-02T14:53:48.281157-04:00 | Latest History Date: 2026-10-02 | Latest History Price: 47.65

Historical context

Trading-day sample: 60 sessions | First Date: 2026-07-10 | Latest Date: 2026-10-02 | Latest Price: 47.65 | Max Drawdown 60d Percent: -7.14%

Fundamental context

Current Iv Percent: 34.92% | Iv Rank: 17.11 | Iv Percentile: 12.35 | 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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