



iShares Bitcoin Trust ETF / IBIT

Exchange-traded fund | Generated Oct 6, 2026 11:31 PM EDT

Current price	Daily move	Bid / Ask	Previous close
\$47.55	-1.01 -2.08%	\$47.52/\$47.54	\$48.56

Market	NYSE
Market data as of	Oct 6, 2026 11:31 PM EDT

JW Intelligence Report

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

JW Rank	Rank label	Confidence	IV percentile
72.7 / 100	Constructive	high	21 / 100
Model reference	Upside scenario	Risk reference	Wheel strategy fit
\$48.10	\$49.90	\$47.15	65 / 100

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

Key insight

IBIT Option Market Implies Continued Institutional Demand

Market read

The IBIT option market suggests a bullish outlook, driven by strong technical indicators and expectations of continued institutional demand. The term structure is in contango, with higher implied volatility for longer-dated options, indicating potential upside price movement. While recent spot Bitcoin ETF flows have been mixed, IBIT has consistently attracted inflows, suggesting a preference among institutions for this particular fund.

Strategy context

The option market suggests potential for upside movement in IBIT, driven by strong technicals and institutional demand.



JW AI conclusions

Short- and medium-term model interpretation

AI context bias

Mixed

AI analysis updated

Oct 6, 2026 2:17 PM EDT

Short-term scenario

Cautious long only on a pullback, not a chase. Uncertainty is high: ETF demand is narrow and reversible, Bitcoin is range-bound near \$85–87k, and a 1–3 week swing can exceed the planned risk. Not investment advice.

Three-month outlook

Moderately constructive but highly uncertain. IBIT has repeatedly captured more than the complex's net demand, which can support relative resilience if institutions keep allocating through BlackRock. A sustained Bitcoin push through the high-\$80,000s could lift IBIT into the low-to-mid \$50s over three months. If Bitcoin loses the low-\$80,000s or redemptions spread from rivals into IBIT, a move back toward the mid-\$40s is plausible. The path depends almost entirely on Bitcoin's price and whether concentrated inflows persist, not on IBIT operating results. Volatility and macro shifts can invalidate this range quickly.

Market sentiment

Oct 5–6, 2026 posts are selectively constructive on IBIT. Commentators note IBIT still absorbed creations while the broader spot-Bitcoin ETF complex saw roughly \$90 million of net outflows, treating BlackRock as the preferred institutional pipe while rivals redeemed. BTC is discussed near \$86,000 with Fear & Greed at 73, but several posts say the index looks greedier than the actual money, which is rotating rather than expanding. A minority view treats ETF flows as lagging price, not a leading signal. Engagement is modest; tone is cautious relative-bullish, not euphoric.

Supporting evidence

Strong technical indicators like RSI and MACD point towards a bullish trend. | The term structure is in contango, implying expectations of future price increases. | IBIT has consistently attracted inflows despite mixed overall spot Bitcoin ETF flows.

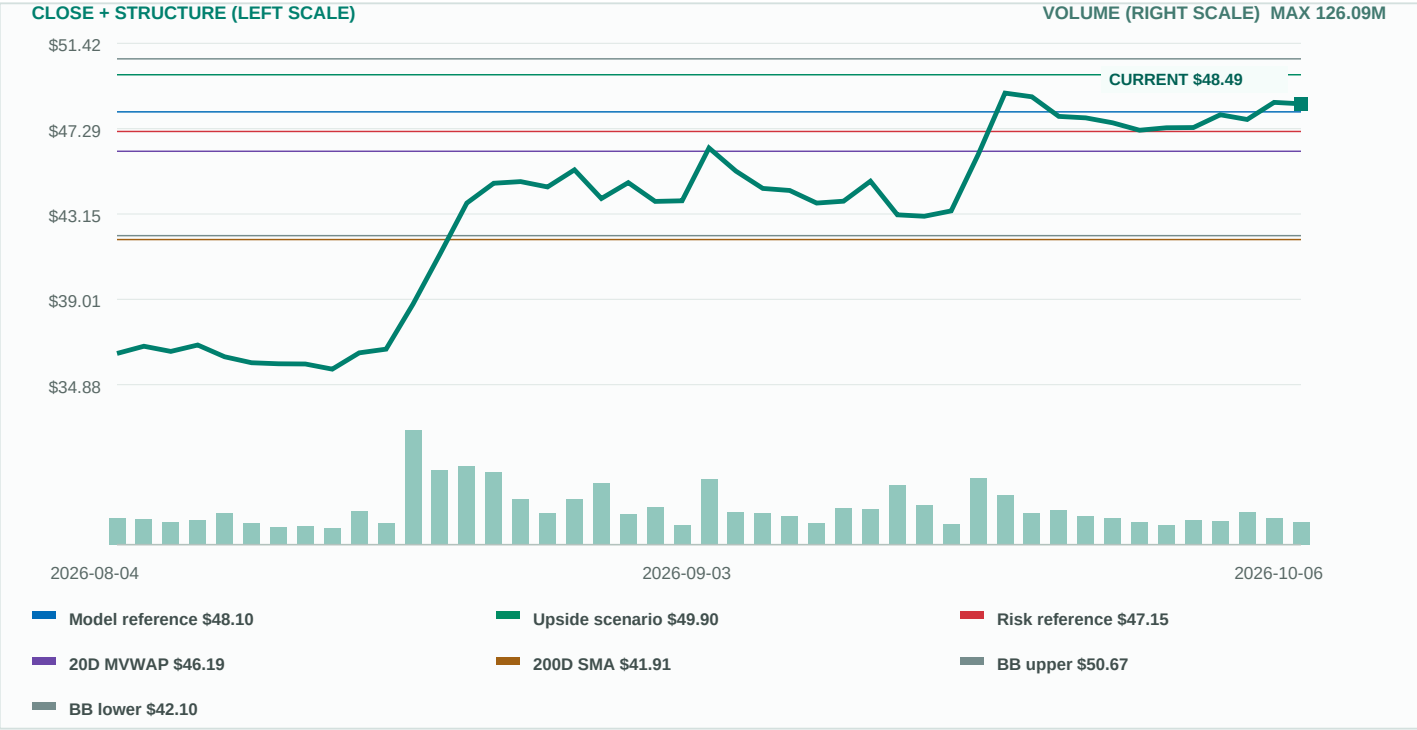
Risk watch

Bitcoin price remains range-bound and could impact IBIT's performance. | Concentrated institutional demand may be susceptible to shifts in market sentiment.



Enhanced price structure

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

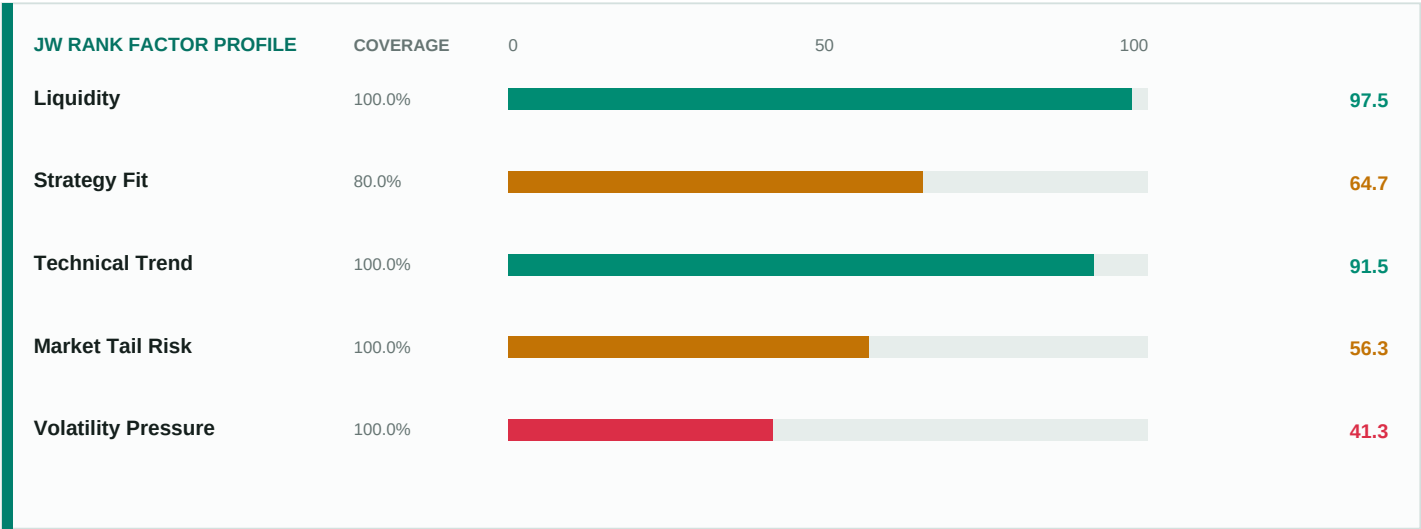


45 complete trading-session observations



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)	68.78 / 66.26 / 64.89
RSI velocity	0.34
MACD line / signal / histogram	1.58 / - / 1.66
MACD acceleration	-0.02
Stochastic K / D	83.49 / 80.78

Institutional footprints

Volume-weighted cost, price location and flow

Current read	Above institutional MVWAP Accumulation bias
Institutional flow	0.15
20-day MVWAP	\$46.19
Price vs 20-day MVWAP	+2.94%
Daily reference VWAP	\$48.64
Price vs daily reference	-2.24%
Volume	25.13M

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	\$46.38 / \$41.91
Bollinger range	\$42.10 - \$50.67
Bollinger position	0.746



Options and volatility intelligence

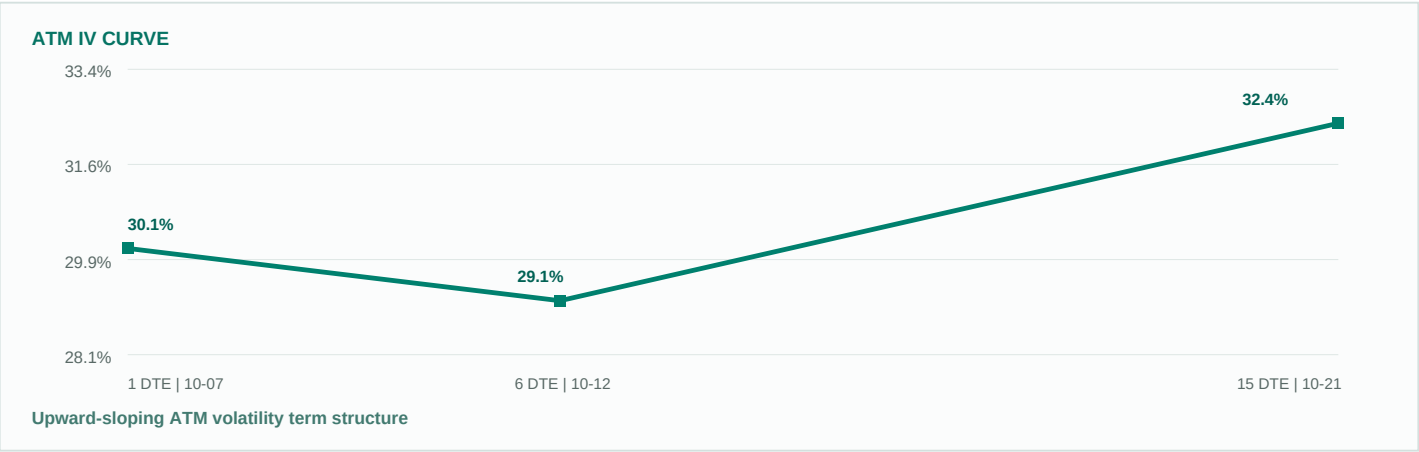
Structure, premium conditions and principal risks

IV rank	IV percentile	VVIX	SKEW
20 / 100	20 / 100	82.16	143.04

Market regime	Calm
Tail-risk regime	NORMAL TAIL RISK
Term structure	contango
Term slope	+2.32 pts
Skew read	balanced
Liquidity / quote coverage	93.0%
Options Snapshot IV sources	ATM: option chain Rank/percentile: fundamentals
Options Snapshot IV observed at	Oct 6, 2026 2:54 PM EDT
Options data quality	Coverage 88.9%

Option term structure

ATM implied-volatility curve by days to expiration



EXPIRATION	DTE	ATM IV	STATE
2026-10-07	1	30.1%	-
2026-10-12	6	29.1%	-
2026-10-21	15	32.4%	-

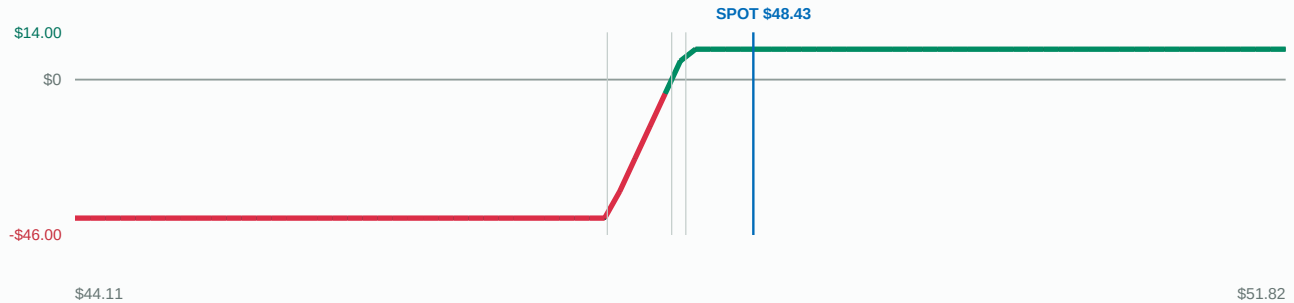


Reference spread payoff

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

Bull Put Spread reference

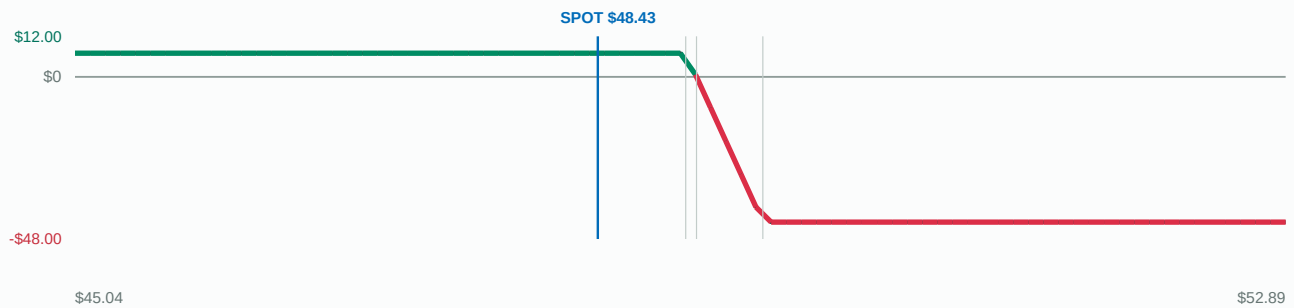
Short \$48.00 | Long \$47.50 | Width \$0.50 | Net credit \$0.09



Max profit \$9.00 | Max loss -\$41.00 | Break-even \$47.91 | Per contract at expiry

Bear Call Spread reference

Short \$49.00 | Long \$49.50 | Width \$0.50 | Net credit \$0.07



Max profit \$7.00 | Max loss -\$43.00 | Break-even \$49.07 | Per contract at expiry

Event and tail-risk context

Known event windows and broad volatility conditions

Earnings IV-crush risk	unknown
VIX	15.02
VVIX	82.16
SKEW index	143.04
Observation confidence	high
Option quote quality	reliable
Contracts observed	114
Contracts with quotes	106



Strategy fit

Generalized structure fit; not a personalized recommendation

Market structure

The IBIT option market suggests a bullish outlook, driven by strong technical indicators and expectations of continued institutional demand. The term structure is in contango, with higher implied volatility for longer-dated options, indicating potential upside price movement. While recent spot Bitcoin ETF flows have been mixed, IBIT has consistently attracted inflows, suggesting a preference among institutions for this particular fund.

Options context

IBIT Option Market Implies Continued Institutional Demand

Wheel context

The option market suggests potential for upside movement in IBIT, driven by strong technicals and institutional demand.

Observed evidence

Strong technical indicators like RSI and MACD point towards a bullish trend. | The term structure is in contango, implying expectations of future price increases. | IBIT has consistently attracted inflows despite mixed overall spot Bitcoin ETF flows.

Principal risks to monitor

Bitcoin price remains range-bound and could impact IBIT's performance. | Concentrated institutional demand may be susceptible to shifts in market sentiment.



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 - \$71.00

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	Oct 6, 2026 12:26 PM EDT
Covered Call 2026-10-09	
At signal \$48.56 Current \$47.55	
SHORT Option \$49.00 B \$0.39 / A \$0.40	
Conservative CR \$0.40	



Complete technical details

Full supporting indicator set used by the symbol detail experience

Volatility and options market

Price movement and premium conditions

ATR	\$1.31
ATR as % of price	2.7%
Volatility environment	medium
Current IV	36.0%
IV rank	21 / 100
IV percentile	21 / 100
Technical Snapshot IV source	Private fundamentals snapshot
Technical Snapshot IV observed at	Oct 6, 2026 7:31 PM EDT

Technical health and risk radar

Derived indicator health and event context

Overall health	81 / 100
Trend health	92 / 100
Momentum health	80 / 100
Volatility health	69 / 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)	\$46.38 / \$42.44 / \$41.91
EMA (9 / 21)	\$47.75 / \$46.44
Bollinger upper / middle / lower	\$50.67 / \$46.38 / \$42.10



Structural indicator levels (continued)

Moving averages, volatility bands and observed trading ranges

FIELD	VALUE
Bollinger %B	0.746
True high / low	\$49.10 / \$48.34
5-day true high / low	\$49.39 / \$47.17

Three-day indicator history

Short-horizon change and the underlying three-session observations

INDICATOR	3-DAY CHANGE	SESSION 1 / 2 / 3
SMA20	0.147	-
SMA50	0.233	-
MVWAP20	0.151	-
MACD	-0.024	-
RSI	0.342	-
Volume	-208597.000	-
ATR	0.001	-
T1	-	1.60 / 46.01 / 49.12 / 47.73
T2	-	1.60 / 45.86 / 49.39 / 47.48
T3	-	1.65 / 45.73 / 48.29 / 47.22



Detailed options evidence

Supporting option-chain, execution and data-quality observations

Underlying price at observation	\$48.43
Options Snapshot IV sources	ATM: option chain Rank/percentile: fundamentals
Options Snapshot IV observed at	Oct 6, 2026 2:54 PM EDT
Options data coverage	88.9%
SKEW regime	HIGH TAIL RISK SKEW
VVIX regime	VVIX FLAT
Front expiration / DTE	2026-10-07 1 DTE
Front at-the-money IV	30.1%
25-delta skew	-0.67
Put / Call 25-delta	\$48.00 Delta -0.288 / \$49.00 Delta 0.251
Median option bid/ask spread	5.0%
Bid/ask spread	-
Contracts observed / quoted	114 / 106

Price context

Last Price: 48.43 | Bid: 48.43 | Ask: 48.44 | Previous Close: 48.57 | Change: -0.14 | Daily change: -0.28% | Update Time: 2026-10-06T14:54:23.893198-04:00 | Latest History Date: 2026-10-06 | Latest History Price: 48.44

Historical context

Trading-day sample: 60 sessions | First Date: 2026-07-14 | Latest Date: 2026-10-06 | Latest Price: 48.44 | Max Drawdown 60d Percent: -7.14%

Fundamental context

Current Iv Percent: 35.88% | Iv Rank: 20.32 | Iv Percentile: 20.32 | 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.

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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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