



iShares Bitcoin Trust ETF / IBIT

Exchange-traded fund | Generated Oct 7, 2026 11:31 PM EDT

Current price	Daily move	Bid / Ask	Previous close
\$46.92	-1.57 -3.24%	\$46.91/\$46.94	\$48.49

Market	NYSE
Market data as of	Oct 7, 2026 11:31 PM EDT

JW Intelligence Report

Complete | 3 of 3 sections | Oct 7, 2026 7:50 PM EDT

JW Rank	Rank label	Confidence	IV percentile
71.9 / 100	Constructive	high	19 / 100
Model reference	Upside scenario	Risk reference	Wheel strategy fit
\$46.90	\$49.40	\$45.80	68 / 100

Options stance	mixed
Tail-risk safety	56 / 100
JW Rank data coverage / as of	88.0% Oct 7, 2026 7:50 PM EDT

Key insight

IBIT Option Market Shows Cautious Sentiment Amidst Bitcoin Weakness

Market read

The IBIT option market reflects a cautious outlook as the underlying price declines alongside Bitcoin. While recent inflows and institutional absorption of Bitcoin are noted as positives, profit-taking and defined-risk structures in options activity suggest limited conviction. The near-term support level around 46.50 is crucial to watch, with a break below potentially leading to further downside.

Strategy context

IBIT's options market displays mixed signals. While institutional interest and recent inflows are positive, the decline in price and cautious options activity suggest uncertainty.



JW AI conclusions

Short- and medium-term model interpretation

AI context bias	Mixed
AI analysis updated	Oct 7, 2026 2:22 PM EDT

Short-term scenario

Cautious tactical long only if 46.50-47.00 support holds over the next 1-3 weeks; otherwise stand aside. This is a bounce attempt, not a high-conviction trend call, and geopolitical, inflation, and flow risks can invalidate it quickly. Uncertainty is high.

Three-month outlook

Cautiously constructive but highly uncertain. Sustained institutional inflows and large existing Bitcoin holdings in IBIT could support a grind higher toward the low-to-mid \$50s if Bitcoin stabilizes above roughly \$80,000 and oil/inflation shocks fade. The prior three-month gain of about 34% shows rebound capacity, yet that is not predictive. Downside toward the low \$40s remains plausible if risk-off intensifies, ETF flows reverse, or regulatory ambiguity persists after the Clarity Act setback. IBIT remains a high-volatility Bitcoin proxy (1-year drawdown near 32% from highs), so outcomes over three months can diverge sharply from any base case. Not financial advice.

Market sentiment

Mixed and cautious rather than panicked. Recent posts highlight \$47 support holding and a bullish bias only while price stays above roughly 46.50, with some traders already long and treating the area as a hold. Others note choppy action and that ETF flows often follow price rather than lead it. Institutional absorption (IBIT receiving Bitcoin while market makers sold) is cited as a constructive offset to the spot decline, but options activity includes profit-taking and defined-risk structures rather than aggressive new longs. Overall tone is dip-watching with low conviction until support is clearly defended.

Supporting evidence

IBIT's price fell alongside Bitcoin, which dropped below \$84,000 due to Iranian tanker attacks, inflation fears, and leveraged crypto liquidations. | Despite the decline, IBIT attracted net inflows of \$545.57 million across four sessions through October 6th. | Options activity shows profit-taking and defined-risk structures rather than aggressive new longs. | The near-term support level around 46.50 is being tested, with a break below potentially leading to further downside.

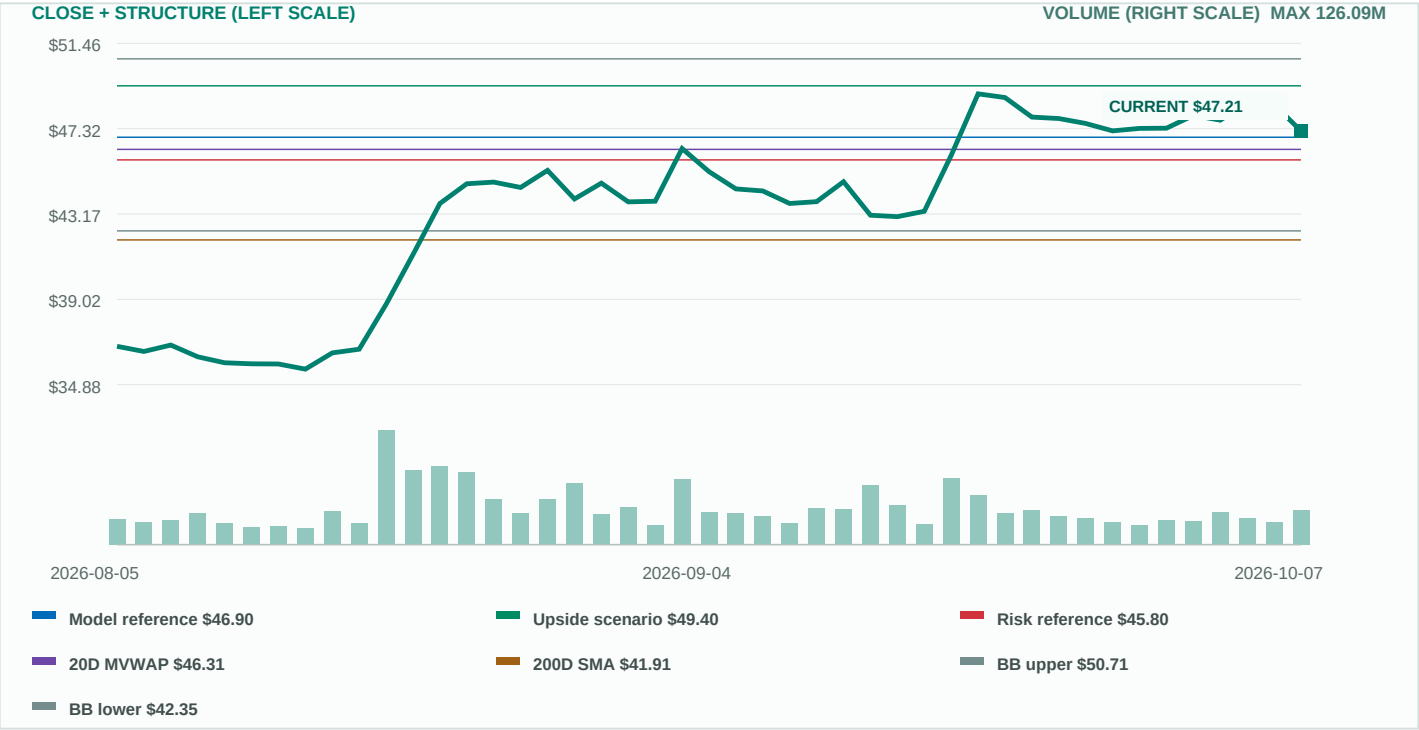
Risk watch

Geopolitical risks, inflation concerns, and regulatory ambiguity surrounding cryptocurrencies pose potential downside risks to IBIT.



Enhanced price structure

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

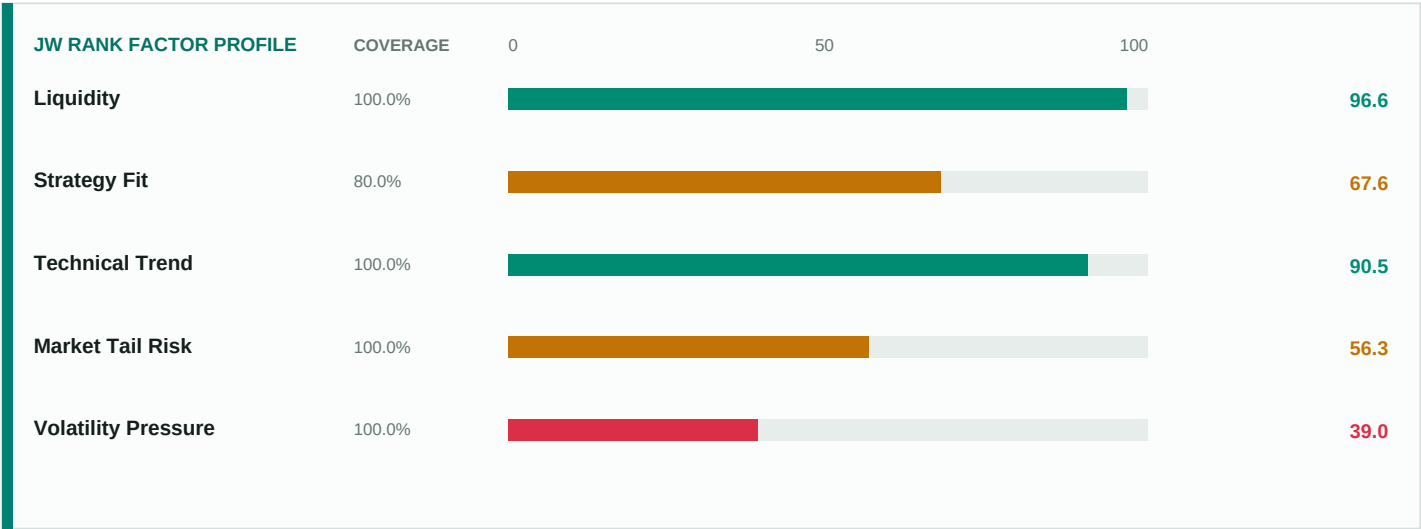


45 complete trading-session observations



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)	48.46 / 57.51 / 59.38
RSI velocity	-2.05
MACD line / signal / histogram	1.45 / - / 1.62
MACD acceleration	-0.05
Stochastic K / D	77.37 / 80.96

Institutional footprints

Volume-weighted cost, price location and flow

Current read	Above institutional MVWAP Accumulation bias
Institutional flow	0.15
20-day MVWAP	\$46.31
Price vs 20-day MVWAP	+1.32%
Daily reference VWAP	\$47.12
Price vs daily reference	-0.42%
Volume	38.28M

Structural context

Long-term trend and volatility boundaries

Current read	Above 200-day trend Positive macro velocity
Macro velocity	0.17
20-day / 200-day SMA	\$46.53 / \$41.91
Bollinger range	\$42.35 - \$50.71
Bollinger position	0.581



Options and volatility intelligence

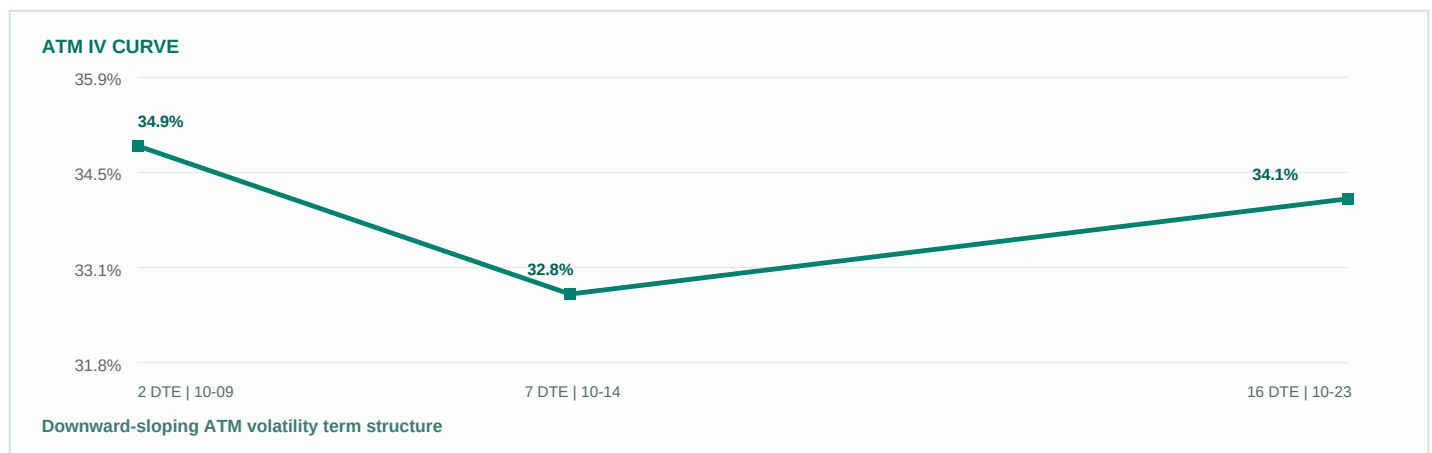
Structure, premium conditions and principal risks

IV rank	IV percentile	VVIX	SKEW
22 / 100	23 / 100	84.24	141.21

Market regime	Calm
Tail-risk regime	NORMAL TAIL RISK
Term structure	flat
Term slope	-0.77 pts
Skew read	balanced
Liquidity / quote coverage	98.5%
Options Snapshot IV sources	ATM: option chain Rank/percentile: fundamentals
Options Snapshot IV observed at	Oct 7, 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
2026-10-09	2	34.9%	-
2026-10-14	7	32.8%	-
2026-10-23	16	34.1%	-

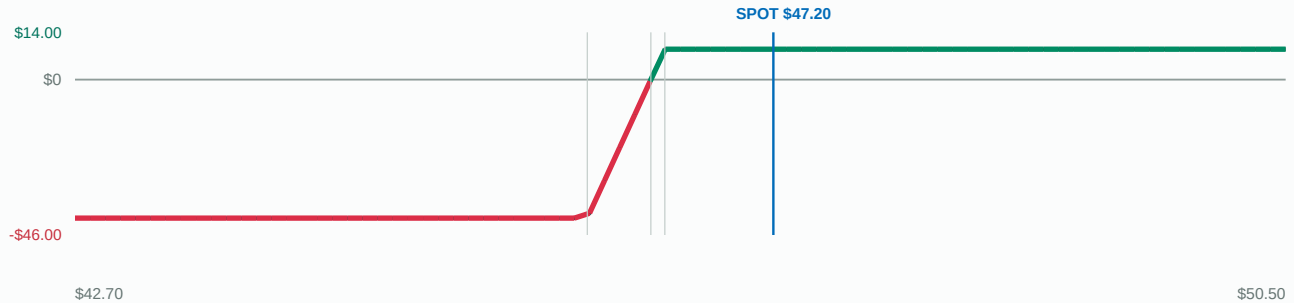


Reference spread payoff

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

Bull Put Spread reference

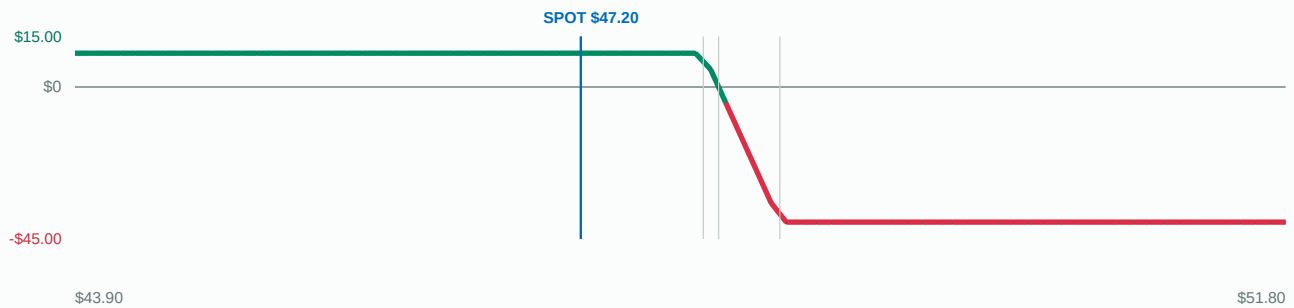
Short \$46.50 | Long \$46.00 | Width \$0.50 | Net credit \$0.09



Max profit \$9.00 | Max loss -\$41.00 | Break-even \$46.41 | Per contract at expiry

Bear Call Spread reference

Short \$48.00 | Long \$48.50 | Width \$0.50 | Net credit \$0.10



Max profit \$10.00 | Max loss -\$40.00 | Break-even \$48.10 | Per contract at expiry

Event and tail-risk context

Known event windows and broad volatility conditions

Earnings IV-crush risk	unknown
VIX	15.14
VVIX	84.24
SKEW index	141.21
Observation confidence	high
Option quote quality	reliable
Contracts observed	130
Contracts with quotes	128



Strategy fit

Generalized structure fit; not a personalized recommendation

Market structure

The IBIT option market reflects a cautious outlook as the underlying price declines alongside Bitcoin. While recent inflows and institutional absorption of Bitcoin are noted as positives, profit-taking and defined-risk structures in options activity suggest limited conviction. The near-term support level around 46.50 is crucial to watch, with a break below potentially leading to further downside.

Options context

IBIT Option Market Shows Cautious Sentiment Amidst Bitcoin Weakness

Wheel context

IBIT's options market displays mixed signals. While institutional interest and recent inflows are positive, the decline in price and cautious options activity suggest uncertainty.

Observed evidence

IBIT's price fell alongside Bitcoin, which dropped below \$84,000 due to Iranian tanker attacks, inflation fears, and leveraged crypto liquidations. | Despite the decline, IBIT attracted net inflows of \$545.57 million across four sessions through October 6th. | Options activity shows profit-taking and defined-risk structures rather than aggressive new longs. | The near-term support level around 46.50 is being tested, with a break below potentially leading to further downside.

Principal risks to monitor

Geopolitical risks, inflation concerns, and regulatory ambiguity surrounding cryptocurrencies pose potential downside risks to IBIT.



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 - \$70.59

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 \$46.92	
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	\$1.34
ATR as % of price	2.8%
Volatility environment	medium
Current IV	35.7%
IV rank	20 / 100
IV percentile	19 / 100
Technical Snapshot IV source	Private fundamentals snapshot
Technical Snapshot IV observed at	Oct 7, 2026 3:50 PM EDT

Technical health and risk radar

Derived indicator health and event context

Overall health	88 / 100
Trend health	92 / 100
Momentum health	95 / 100
Volatility health	67 / 100
Structure health	92 / 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)	\$46.53 / \$42.67 / \$41.91
EMA (9 / 21)	\$47.64 / \$46.51
Bollinger upper / middle / lower	\$50.71 / \$46.53 / \$42.35



Structural indicator levels (continued)

Moving averages, volatility bands and observed trading ranges

FIELD	VALUE
Bollinger %B	0.581
True high / low	\$48.49 / \$46.80
5-day true high / low	\$49.39 / \$46.80

Three-day indicator history

Short-horizon change and the underlying three-session observations

INDICATOR	3-DAY CHANGE	SESSION 1 / 2 / 3
SMA20	0.173	-
SMA50	0.233	-
MVWAP20	0.150	-
MACD	-0.051	-
RSI	-2.052	-
Volume	743604.670	-
ATR	-0.004	-
T1	-	1.58 / 46.19 / 49.10 / 48.34
T2	-	1.60 / 46.01 / 49.12 / 47.73
T3	-	1.60 / 45.86 / 49.39 / 47.48



Detailed options evidence

Supporting option-chain, execution and data-quality observations

Underlying price at observation	\$47.20
Options Snapshot IV sources	ATM: option chain Rank/percentile: fundamentals
Options Snapshot IV observed at	Oct 7, 2026 2:53 PM EDT
Options data coverage	88.9%
SKEW regime	HIGH TAIL RISK SKEW
VVIX regime	VVIX FLAT
Front expiration / DTE	2026-10-09 2 DTE
Front at-the-money IV	34.9%
25-delta skew	-0.36
Put / Call 25-delta	\$46.50 Delta -0.273 / \$48.00 Delta 0.278
Median option bid/ask spread	2.8%
Bid/ask spread	-
Contracts observed / quoted	130 / 128

Price context

Last Price: 47.20 | Bid: 47.19 | Ask: 47.20 | Previous Close: 48.49 | Change: -1.29 | Daily change: -2.66% | Update Time: 2026-10-07T14:53:17.868938-04:00 | Latest History Date: 2026-10-07 | Latest History Price: 47.20

Historical context

Trading-day sample: 60 sessions | First Date: 2026-07-15 | Latest Date: 2026-10-07 | Latest Price: 47.20 | Max Drawdown 60d Percent: -7.14%

Fundamental context

Current Iv Percent: 36.35% | Iv Rank: 21.93 | Iv Percentile: 22.71 | 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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Options Disclosure Document	theocc.com / Options Disclosure Document