



iShares Bitcoin Trust ETF / IBIT

Exchange-traded fund | Generated Oct 12, 2026 11:30 PM EDT

Current price	Daily move	Bid / Ask	Previous close
\$46.96	+0.41 +0.88%	\$46.92/\$46.95	\$46.55

Market	NYSE
Market data as of	Oct 12, 2026 11:30 PM EDT

JW Intelligence Report

Complete | 3 of 3 sections | Oct 12, 2026 6:50 PM EDT

JW Rank	Rank label	Confidence	IV percentile
65.6 / 100	Constructive	high	27 / 100
Model reference	Upside scenario	Risk reference	Wheel strategy fit
\$46.40	\$48.90	\$45.20	57 / 100

Options stance	neutral
Tail-risk safety	32 / 100
JW Rank data coverage / as of	88.0% Oct 12, 2026 6:50 PM EDT

Key insight

IBIT Option Market Shows Neutral Sentiment

Market read

The IBIT option market displays a neutral stance towards the underlying asset. While recent news suggests cautious optimism with potential for upside, mixed flows and elevated uncertainty create a balanced outlook. Implied volatility is relatively high, reflecting market expectations of increased price fluctuations.

Strategy context

The option market suggests a range-bound to mildly constructive outlook for IBIT. However, the current environment is characterized by uncertainty and volatility.



JW AI conclusions

Short- and medium-term model interpretation

AI context bias

Mixed

AI analysis updated

Oct 12, 2026 10:04 AM EDT

Short-term scenario

Cautious tactical long on a dip, not a high-conviction directional bet. Bias is range-bound to mildly constructive if Bitcoin holds near \$82k–\$84k, but mixed flows, yield pressure, and crypto volatility create elevated uncertainty. This is analysis only, not advice.

Three-month outlook

Moderately constructive but highly uncertain. IBIT has recovered roughly 30%+ over three months from summer lows yet remains well below late-2025 highs, with year-to-date performance still negative. Dominant share of ETF Bitcoin holdings and cumulative inflows can support a structural bid if institutional demand resumes, with a possible path toward the low-to-mid \$50s if Bitcoin reclaims the high \$80ks to around \$90k. Downside toward the low \$40s or lower is plausible if bond yields stay elevated, outflows accelerate, or a broader risk-off hits crypto. Outcome depends heavily on inflation data, the Fed path, and whether ETF flows turn sustainably positive. Treat any path as speculative.

Market sentiment

Recent X posts are sparse with low engagement. Commentary notes IBIT was relatively flat to modestly positive on flows while other Bitcoin ETFs saw larger outflows. A few income-oriented posts discuss covered-call setups near current prices. Overall tone is cautious and mixed rather than strongly directional; the longer institutional-absorption narrative persists but near-term conviction looks limited. Social signal quality is uncertain and not a reliable timing tool.

Supporting evidence

IBIT's implied volatility (IV) stands at 36.51%, indicating heightened market expectation for price swings. | The term structure shows a slight upward slope, suggesting traders anticipate higher volatility in the near future. | Skew is balanced, with no significant directional bias observed in put and call options. | Recent news highlights mixed flows and cautious sentiment, with some positive signals from institutional investors but also concerns about macroeconomic factors.

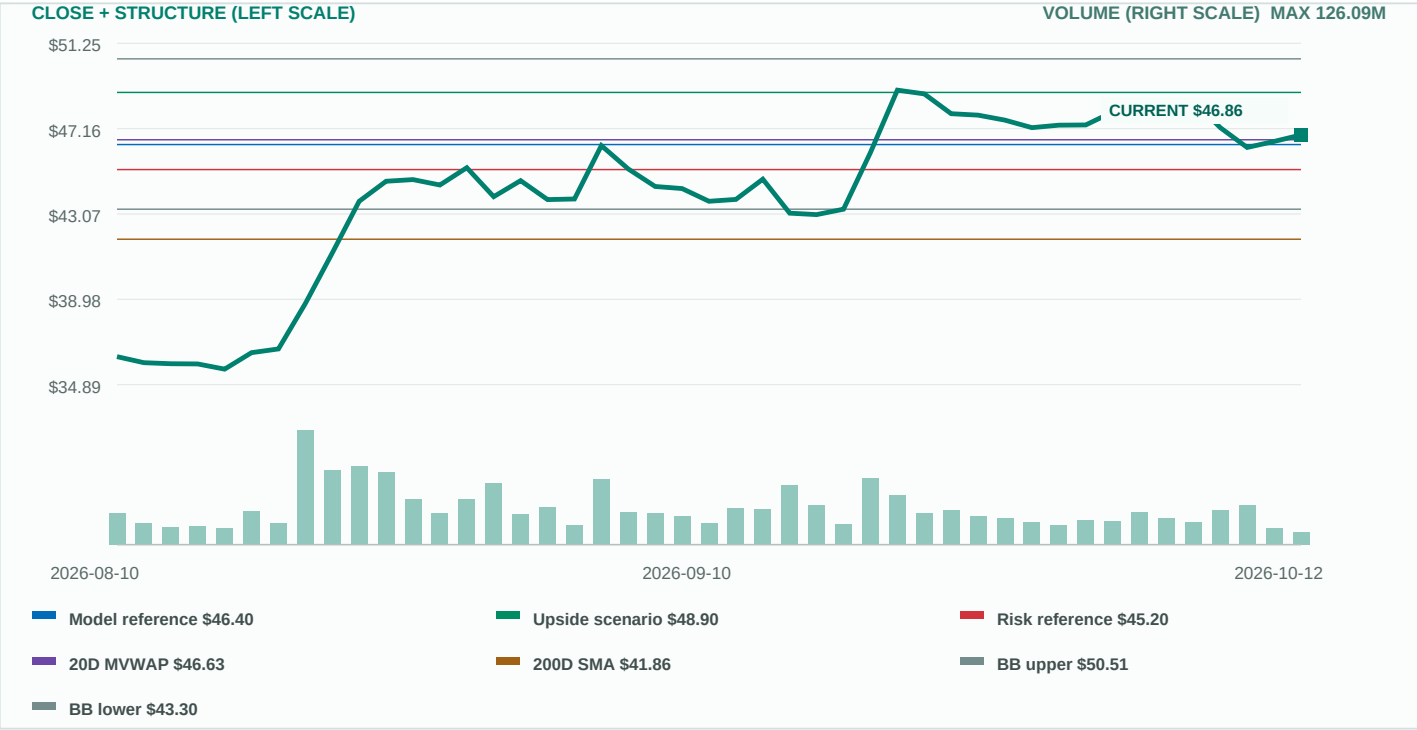
Risk watch

Elevated bond yields and broader risk-off sentiment in the crypto market pose potential downside risks to IBIT. | Sustained outflows from Bitcoin ETFs could negatively impact IBIT's price.



Enhanced price structure

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

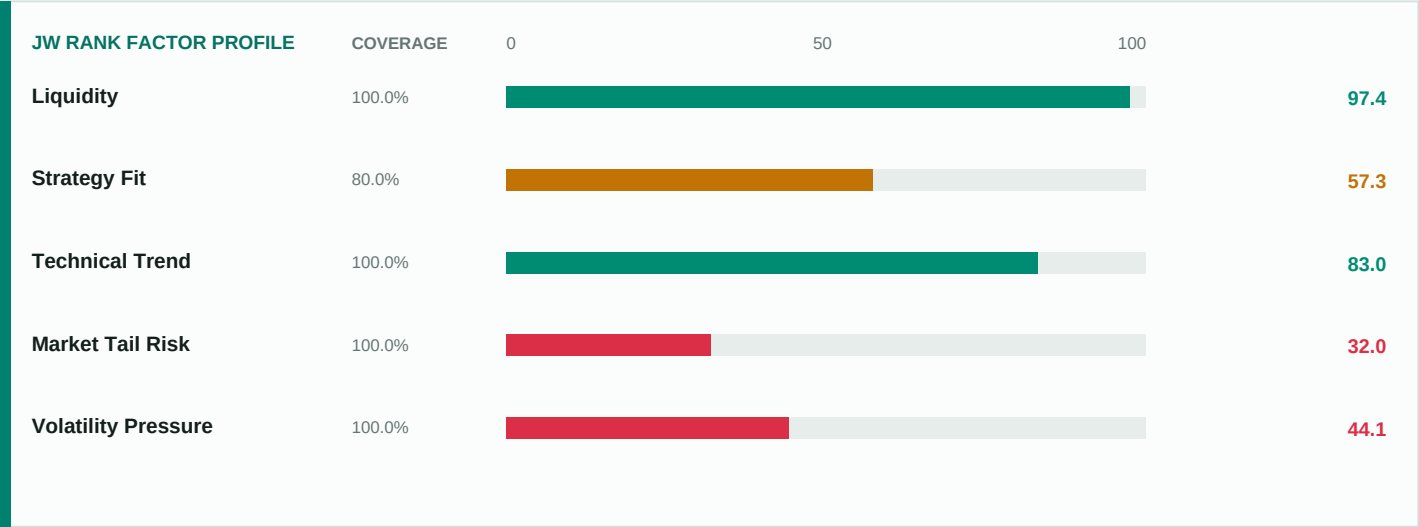


45 complete trading-session observations



JW Rank factors

Score, source coverage and interpretation for each decision factor



Decision summary

Primary model reads before the detailed indicator appendix

Momentum

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)	47.20 / 55.05 / 57.49
RSI velocity	-0.82
MACD line / signal / histogram	1.00 / - / 1.36
MACD acceleration	-0.15
Stochastic K / D	28.27 / 39.61

Institutional footprints

Volume-weighted cost, price location and flow

Current read	Above institutional MVWAP Accumulation bias
Institutional flow	0.11
20-day MVWAP	\$46.63
Price vs 20-day MVWAP	+0.71%
Daily reference VWAP	\$46.80
Price vs daily reference	+0.34%
Volume	13.86M

Structural context

Long-term trend and volatility boundaries

Current read	Above 200-day trend Positive macro velocity
Macro velocity	0.12
20-day / 200-day SMA	\$46.90 / \$41.86
Bollinger range	\$43.30 - \$50.51
Bollinger position	0.494



Options and volatility intelligence

Structure, premium conditions and principal risks

IV rank 22 / 100	IV percentile 24 / 100	VVIX 86.99	SKEW 154.34
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Market regime	DANGER ZONE
Tail-risk regime	NORMAL TAIL RISK
Term structure	flat
Term slope	+1.31 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 12, 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
2026-10-13	1	31.5%	-
2026-10-19	7	31.6%	-
2026-10-14	2	32.8%	-

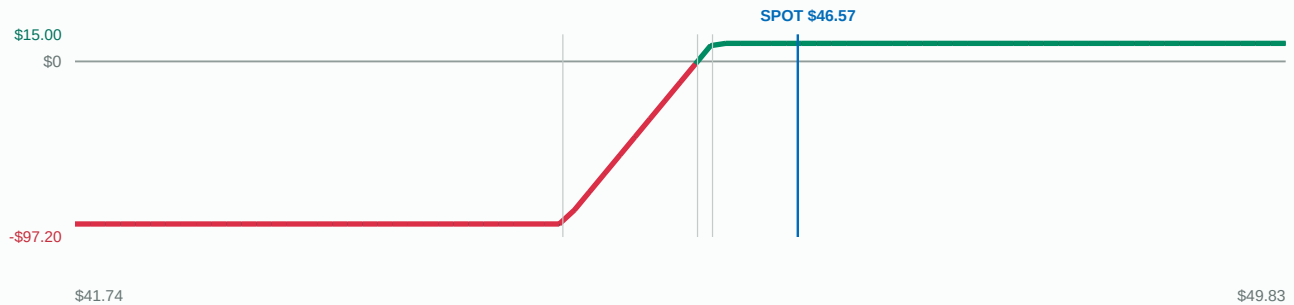


Reference spread payoff

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

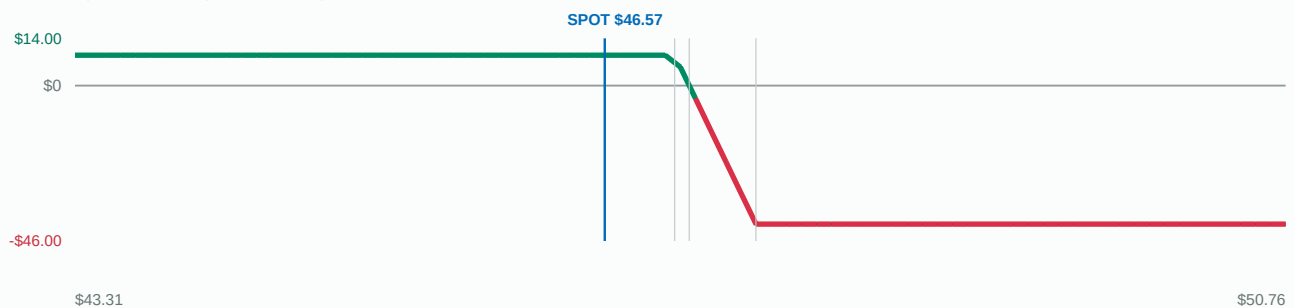
Bull Put Spread reference

Short \$46.00 | Long \$45.00 | Width \$1.00 | Net credit \$0.10



Bear Call Spread reference

Short \$47.00 | Long \$47.50 | Width \$0.50 | Net credit \$0.09



Event and tail-risk context

Known event windows and broad volatility conditions

Earnings IV-crush risk	unknown
VIX	15.25
VVIX	86.99
SKEW index	154.34
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 displays a neutral stance towards the underlying asset. While recent news suggests cautious optimism with potential for upside, mixed flows and elevated uncertainty create a balanced outlook. Implied volatility is relatively high, reflecting market expectations of increased price fluctuations.

Options context

IBIT Option Market Shows Neutral Sentiment

Wheel context

The option market suggests a range-bound to mildly constructive outlook for IBIT. However, the current environment is characterized by uncertainty and volatility.

Observed evidence

IBIT's implied volatility (IV) stands at 36.51%, indicating heightened market expectation for price swings. | The term structure shows a slight upward slope, suggesting traders anticipate higher volatility in the near future. | Skew is balanced, with no significant directional bias observed in put and call options. | Recent news highlights mixed flows and cautious sentiment, with some positive signals from institutional investors but also concerns about macroeconomic factors.

Principal risks to monitor

Elevated bond yields and broader risk-off sentiment in the crypto market pose potential downside risks to IBIT. | Sustained outflows from Bitcoin ETFs could negatively impact 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 - \$65.97

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 12, 2026 1:38 PM EDT
Covered Call 2026-10-15	
At signal \$46.58 Current \$46.96	
SHORT Option \$47.00 B \$0.41 / A \$0.42	
Conservative CR \$0.42	



Complete technical details

Full supporting indicator set used by the symbol detail experience

Volatility and options market

Price movement and premium conditions

ATR	\$1.28
ATR as % of price	2.7%
Volatility environment	medium
Current IV	36.8%
IV rank	24 / 100
IV percentile	27 / 100
Technical Snapshot IV source	Private fundamentals snapshot
Technical Snapshot IV observed at	Oct 12, 2026 7:31 PM EDT

Technical health and risk radar

Derived indicator health and event context

Overall health	91 / 100
Trend health	92 / 100
Momentum health	100 / 100
Volatility health	69 / 100
Structure health	99 / 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)	\$46.90 / \$43.29 / \$41.86
EMA (9 / 21)	\$47.14 / \$46.53
Bollinger upper / middle / lower	\$50.51 / \$46.90 / \$43.30



Structural indicator levels (continued)

Moving averages, volatility bands and observed trading ranges

FIELD	VALUE
Bollinger %B	0.494
True high / low	\$47.01 / \$46.52
5-day true high / low	\$49.10 / \$45.44

Three-day indicator history

Short-horizon change and the underlying three-session observations

INDICATOR	3-DAY CHANGE	SESSION 1 / 2 / 3
SMA20	0.125	-
SMA50	0.209	-
MVWAP20	0.108	-
MACD	-0.150	-
RSI	-0.819	-
Volume	-8163205.000	-
ATR	-0.021	-
T1	-	1.10 / 46.51 / 47.16 / 46.26
T2	-	1.25 / 46.38 / 47.21 / 45.44
T3	-	1.45 / 46.31 / 48.49 / 46.80



Detailed options evidence

Supporting option-chain, execution and data-quality observations

Underlying price at observation	\$46.57
Options Snapshot IV sources	ATM: option chain Rank/percentile: fundamentals
Options Snapshot IV observed at	Oct 12, 2026 2:53 PM EDT
Options data coverage	88.9%
SKEW regime	HIGH TAIL RISK SKEW
VVIX regime	VVIX FLAT
Front expiration / DTE	2026-10-13 1 DTE
Front at-the-money IV	31.5%
25-delta skew	1.91
Put / Call 25-delta	\$46.00 Delta -0.241 / \$47.00 Delta 0.294
Median option bid/ask spread	6.9%
Bid/ask spread	-
Contracts observed / quoted	114 / 106

Price context

Last Price: 46.57 | Bid: 46.56 | Ask: 46.57 | Previous Close: 46.54 | Change: 0.02 | Daily change: 0.03% | Update Time: 2026-10-12T14:53:14.789738-04:00 | Latest History Date: 2026-10-12 | Latest History Price: 46.57

Historical context

Trading-day sample: 60 sessions | First Date: 2026-07-20 | Latest Date: 2026-10-12 | Latest Price: 46.57 | Max Drawdown 60d Percent: -7.14%

Fundamental context

Current Iv Percent: 36.51% | Iv Rank: 22.46 | Iv Percentile: 24.30 | 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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