



iShares Bitcoin Trust ETF / IBIT

Exchange-traded fund | Generated Oct 13, 2026 11:31 PM EDT

Current price	Daily move	Bid / Ask	Previous close
\$47.43	+0.57 +1.22%	\$47.41/\$47.44	\$46.86

Market	NYSE
Market data as of	Oct 13, 2026 11:31 PM EDT

JW Intelligence Report

Complete | 3 of 3 sections | Oct 13, 2026 7:50 PM EDT

JW Rank	Rank label	Confidence	IV percentile
67.7 / 100	Constructive	high	28 / 100
Model reference	Upside scenario	Risk reference	Wheel strategy fit
\$46.30	\$49.20	\$44.80	59 / 100

Options stance	bullish
Tail-risk safety	32 / 100
JW Rank data coverage / as of	88.0% Oct 13, 2026 7:50 PM EDT

Key insight

IBIT Option Market Implies Upside Potential

Market read

The IBIT option market suggests a bullish outlook, with implied volatility suggesting potential for price appreciation. The term structure is relatively flat, indicating balanced expectations across different expiration dates. While recent outflows from the IBIT Bitcoin ETF raise some uncertainty, the underlying asset, Bitcoin, has shown resilience and recovered towards higher levels.

Strategy context

Recent outflows from IBIT Bitcoin ETF raise some uncertainty, but the underlying asset, Bitcoin, has shown resilience.



JW AI conclusions

Short- and medium-term model interpretation

AI context bias

Mixed

AI analysis updated

Oct 13, 2026 2:11 PM EDT

Short-term scenario

Cautious scaled entry on weakness for a 1-3 week horizon, aiming for a retest of recent resistance if Bitcoin holds above roughly \$81,000. Uncertainty is high due to concentrated ETF outflows, Bitcoin volatility, and near-term macro data. This is analysis only, not financial advice or a trade recommendation.

Three-month outlook

Moderately constructive but highly uncertain. Stabilizing or positive ETF flows plus a Bitcoin extension toward \$90,000 or higher could support a move into the low-to-mid \$50s, aided by the longer-term trend above major moving averages. Broadening outflows, risk-off conditions, or a deeper Bitcoin pullback could instead pressure prices back toward the mid-\$40s or lower. YTD performance is still negative, recent daily flows have been soft even if some multi-week tallies are positive, and outcomes depend heavily on crypto-specific and macro factors that can shift quickly.

Market sentiment

Recent posts are cautious and focused on flows rather than strong directional conviction. Commentary notes the October 12 \$65.4 million Bitcoin ETF outflow was entirely from IBIT with other funds flat, reading it as holder-specific trimming rather than a broad exit and advising to watch whether it spreads. Technical posts describe rejection near \$49, fading short-term momentum, and a preference to wait for a pullback toward the \$44.50-\$45.00 area for better risk-reward. Casual buy comments exist, but the dominant tone is consolidative and uncertain.

Supporting evidence

Implied volatility of 36.19% suggests market expectation for price movement. | The term structure is flat with a slight negative slope, indicating balanced expectations across various expiration dates. | Price is above both the 50-day and 200-day moving averages, suggesting a longer-term bullish trend.

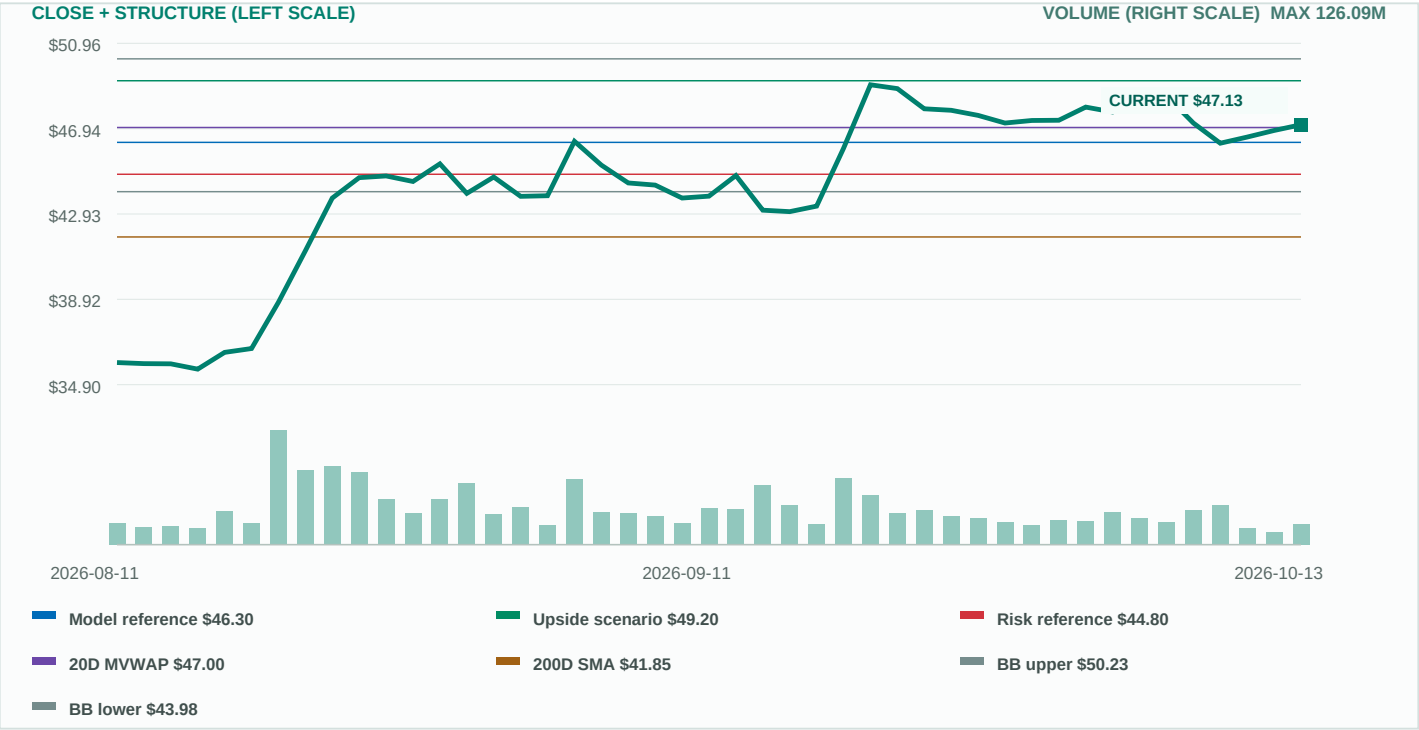
Risk watch

Concentrated outflows from IBIT Bitcoin ETF could impact price momentum.



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)	51.06 / 56.43 / 58.30
RSI velocity	1.47
MACD line / signal / histogram	0.93 / - / 1.28
MACD acceleration	-0.11
Stochastic K / D	35.61 / 33.17

Institutional footprints

Volume-weighted cost, price location and flow

Current read	Above institutional MVWAP Accumulation bias
Institutional flow	0.21
20-day MVWAP	\$47.00
Price vs 20-day MVWAP	+0.91%
Daily reference VWAP	\$47.16
Price vs daily reference	+0.57%
Volume	22.42M

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	\$47.10 / \$41.85
Bollinger range	\$43.98 - \$50.23
Bollinger position	0.504



Options and volatility intelligence

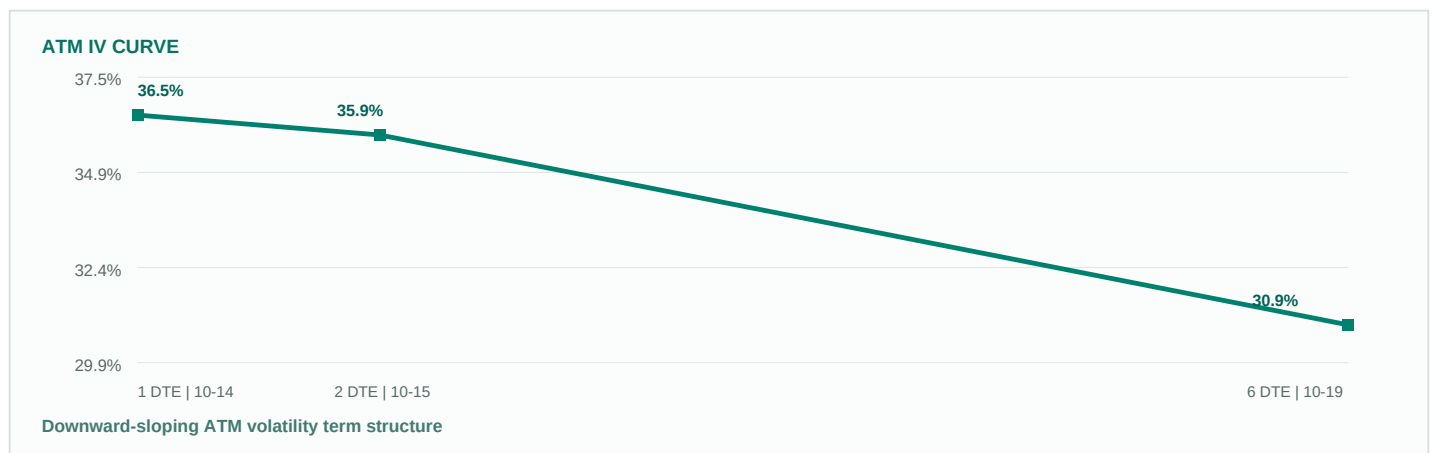
Structure, premium conditions and principal risks

IV rank 21 / 100	IV percentile 22 / 100	VVIX 85.83	SKEW 155.06
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Market regime	DANGER ZONE
Tail-risk regime	NORMAL TAIL RISK
Term structure	flat
Term slope	-0.53 pts
Skew read	balanced
Liquidity / quote coverage	94.5%
Options Snapshot IV sources	ATM: option chain Rank/percentile: fundamentals
Options Snapshot IV observed at	Oct 13, 2026 2:52 PM EDT
Options data quality	Coverage 88.9%

Option term structure

ATM implied-volatility curve by days to expiration



EXPIRATION	DTE	ATM IV	STATE
2026-10-14	1	36.5%	-
2026-10-19	6	30.9%	-
2026-10-15	2	35.9%	-

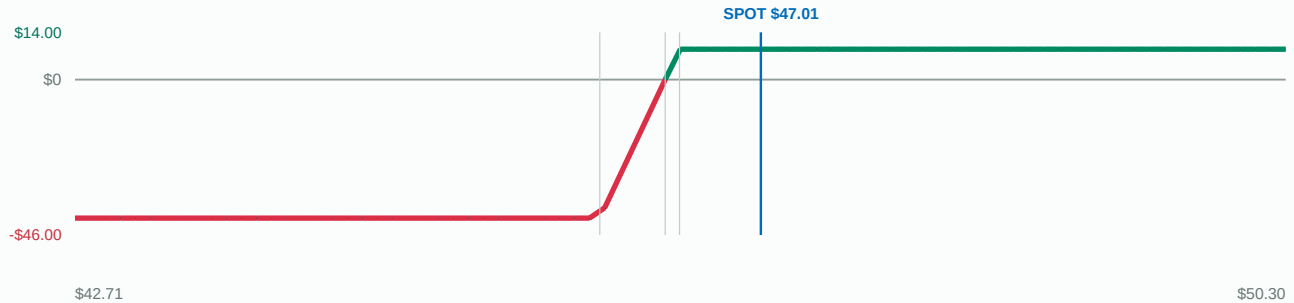


Reference spread payoff

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

Bull Put Spread reference

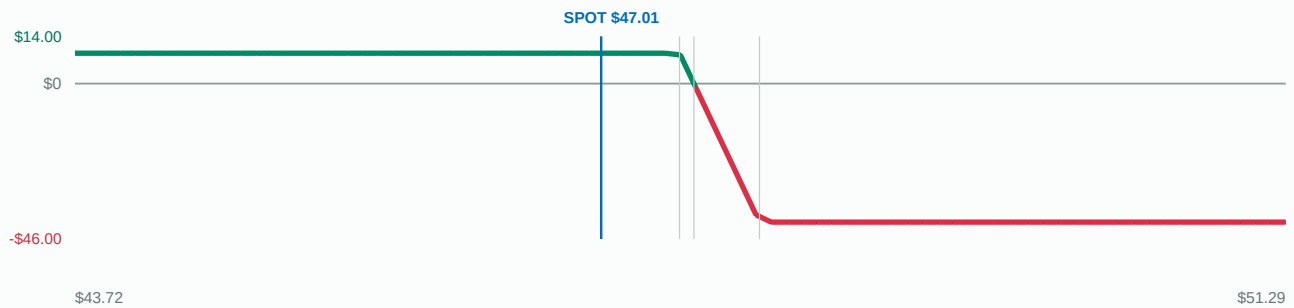
Short \$46.50 | Long \$46.00 | Width \$0.50 | Net credit \$0.09



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

Bear Call Spread reference

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



Max profit \$9.00 | Max loss -\$41.00 | Break-even \$47.59 | Per contract at expiry

Event and tail-risk context

Known event windows and broad volatility conditions

Earnings IV-crush risk	unknown
VIX	15.51
VVIX	85.83
SKEW index	155.06
Observation confidence	high
Option quote quality	reliable
Contracts observed	110
Contracts with quotes	104



Strategy fit

Generalized structure fit; not a personalized recommendation

Market structure

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Options context

IBIT Option Market Implies Upside Potential

Wheel context

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Observed evidence

Implied volatility of 36.19% suggests market expectation for price movement. | The term structure is flat with a slight negative slope, indicating balanced expectations across various expiration dates. | Price is above both the 50-day and 200-day moving averages, suggesting a longer-term bullish trend.

Principal risks to monitor

Concentrated outflows from IBIT Bitcoin ETF could impact price momentum.



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 13, 2026 1:26 PM EDT
Covered Call 2026-10-16	
At signal \$47.08 Current \$47.43	
SHORT Option \$47.50 B \$0.41 / A \$0.43	
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	\$1.23
ATR as % of price	2.6%
Volatility environment	medium
Current IV	37.2%
IV rank	25 / 100
IV percentile	28 / 100
Technical Snapshot IV source	Private fundamentals snapshot
Technical Snapshot IV observed at	Oct 13, 2026 3:50 PM EDT

Technical health and risk radar

Derived indicator health and event context

Overall health	91 / 100
Trend health	92 / 100
Momentum health	97 / 100
Volatility health	71 / 100
Structure health	100 / 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)	\$47.10 / \$43.51 / \$41.85
EMA (9 / 21)	\$47.13 / \$46.58
Bollinger upper / middle / lower	\$50.23 / \$47.10 / \$43.98



Structural indicator levels (continued)

Moving averages, volatility bands and observed trading ranges

FIELD	VALUE
Bollinger %B	0.504
True high / low	\$47.44 / \$46.86
5-day true high / low	\$48.49 / \$45.44

Three-day indicator history

Short-horizon change and the underlying three-session observations

INDICATOR	3-DAY CHANGE	SESSION 1 / 2 / 3
SMA20	0.149	-
SMA50	0.214	-
MVWAP20	0.207	-
MACD	-0.107	-
RSI	1.474	-
Volume	-6875291.000	-
ATR	-0.048	-
T1	-	1.00 / 46.63 / 47.01 / 46.52
T2	-	1.10 / 46.51 / 47.16 / 46.26
T3	-	1.25 / 46.38 / 47.21 / 45.44



Detailed options evidence

Supporting option-chain, execution and data-quality observations

Underlying price at observation	\$47.01
Options Snapshot IV sources	ATM: option chain Rank/percentile: fundamentals
Options Snapshot IV observed at	Oct 13, 2026 2:52 PM EDT
Options data coverage	88.9%
SKEW regime	HIGH TAIL RISK SKEW
VVIX regime	VVIX FLAT
Front expiration / DTE	2026-10-14 1 DTE
Front at-the-money IV	36.5%
25-delta skew	2.22
Put / Call 25-delta	\$46.50 Delta -0.294 / \$47.50 Delta 0.302
Median option bid/ask spread	6.3%
Bid/ask spread	-
Contracts observed / quoted	110 / 104

Price context

Last Price: 47.01 | Bid: 47.00 | Ask: 47.01 | Previous Close: 46.86 | Change: 0.15 | Daily change: 0.31% | Update Time: 2026-10-13T14:52:49.880003-04:00 | Latest History Date: 2026-10-13 | Latest History Price: 47.00

Historical context

Trading-day sample: 60 sessions | First Date: 2026-07-21 | Latest Date: 2026-10-13 | Latest Price: 47.00 | Max Drawdown 60d Percent: -7.14%

Fundamental context

Current Iv Percent: 36.19% | Iv Rank: 21.39 | 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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