



iShares Bitcoin Trust ETF / IBIT

Exchange-traded fund | Generated Oct 30, 2026 11:31 PM EDT

Current price	Daily move	Bid / Ask	Previous close
\$43.68	-2.03 -4.44%	-/-	\$45.71

Market	NYSE
Market data as of	Oct 30, 2026 11:31 PM EDT

JW Intelligence Report

Complete | 3 of 3 sections | Oct 30, 2026 6:50 PM EDT

JW Rank	Rank label	Confidence	IV percentile
59.0 / 100	Balanced	high	4 / 100
Model reference	Upside scenario	Risk reference	Wheel strategy fit
\$43.20	\$46.40	\$41.40	68 / 100

Options stance	bearish
Tail-risk safety	56 / 100
JW Rank data coverage / as of	88.0% Oct 30, 2026 6:50 PM EDT

Key insight

IBIT Option Market Prices in Continued Weakness

Market read

The IBIT option market reflects a bearish outlook, pricing in continued weakness for the near term. Elevated implied volatility and put demand suggest heightened uncertainty and downside risk. While recent spot bitcoin ETF inflows have been positive, the market is cautious due to the Binance security incident and its potential impact on investor sentiment.

Strategy context

The market appears to be pricing in a period of heightened volatility and uncertainty. The recent security incident at Binance has likely contributed to this sentiment, as investors weigh the potential impact on both bitcoin and spot bitcoin ETFs like IBIT.



JW AI conclusions

Short- and medium-term model interpretation

AI context bias

Bearish

AI analysis updated

Oct 30, 2026 2:10 PM EDT

Short-term scenario

Cautious 1-3 week tactical bounce only, reduced size, and only if price stabilizes near the Oct 30 lows and bitcoin holds the mid-\$76,000s. Do not chase a falling knife. Stand aside if that support fails or if Binance-related headlines worsen. This is not investment advice. Fill, path, and news are uncertain; a gap through the stop is possible.

Three-month outlook

Base case is a choppy, incomplete recovery into the mid-to-high \$40s if the security incident is contained, ETF inflows stabilize, and bitcoin reclaims roughly \$80,000-\$85,000. A move toward the low \$50s would require a stronger bitcoin recovery and is not the base case. Downside toward the high \$30s remains plausible if risk-off continues, the Fed stays hawkish, inflows reverse, or further security-related selling hits bitcoin; the intermediate trend is still damaged, with price below major moving averages and YTD performance negative. The roughly \$33-\$63 52-week range shows how wide outcomes can be. Uncertainty is high: hacker holdings may still be unsold, withdrawal and custody headlines can gap the ETF, flow data are lagging and sometimes inconsistent, and IBIT has no earnings cushion. Treat any path as a scenario, not a forecast.

Market sentiment

Recent X discussion is cautious, not euphoric. Posts note that spot bitcoin ETFs, led by IBIT, still recorded modest net inflows even as price dropped, and some attribute the selloff to derivatives liquidations and the Binance incident rather than ETF redemptions. Fear-and-greed readings were cited near 30 (Fear), with \$80,000 treated as a recovery hurdle and the mid-\$76,000s as nearby support. Other posts warn that IBIT does not reduce bitcoin volatility, that flow concentration in IBIT is a risk if that demand fades, and that options volatility on IBIT is elevated. Tone is fear plus selective dip interest, with low conviction on a sustained rebound. Social posts are noisy and not a reliable flow or positioning signal.

Supporting evidence

Implied volatility is elevated at 36.99%, indicating a high expectation for price movement in either direction. | The put skew is elevated, with put options trading at a premium compared to calls, suggesting a greater likelihood of downside price movement. | Technical indicators are bearish, with IBIT trading below key moving averages and showing oversold conditions. | News sentiment surrounding the Binance incident and its potential impact on bitcoin and IBIT is cautious.

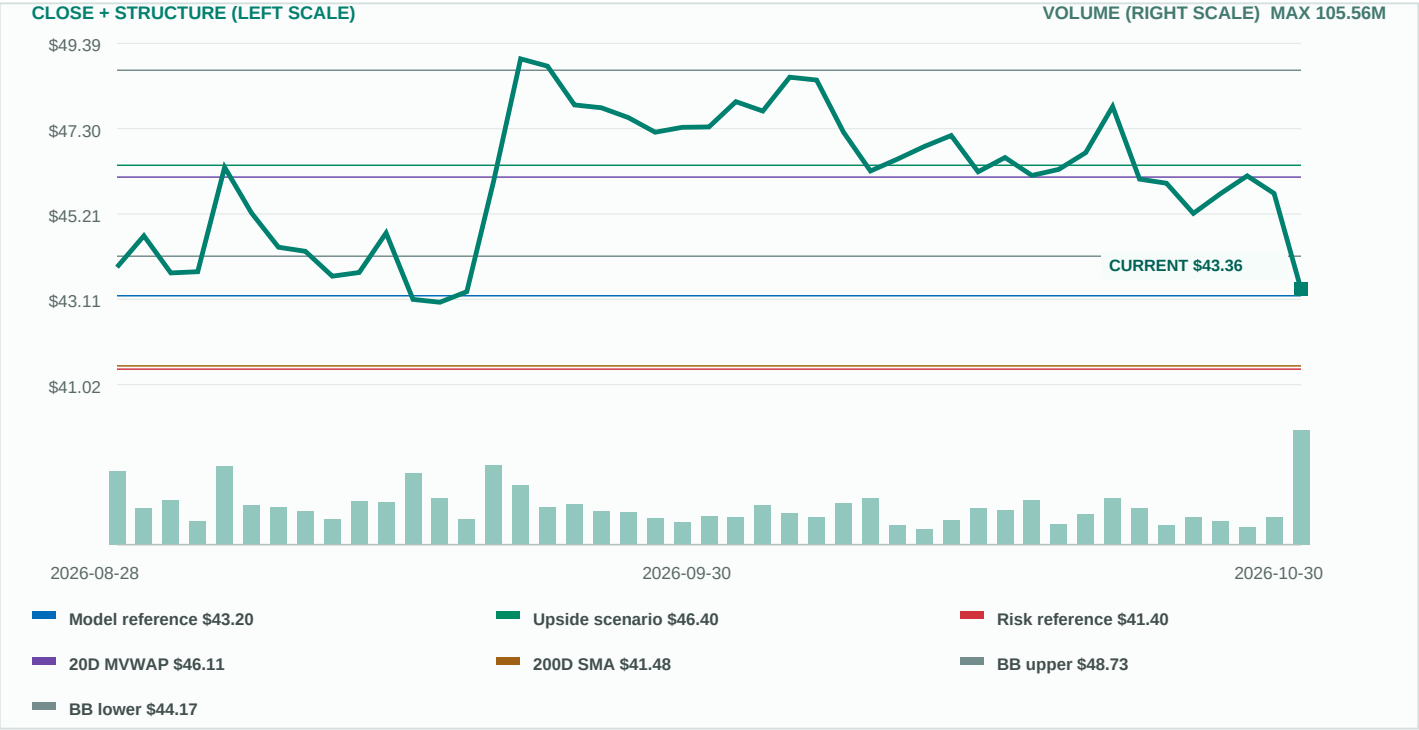
Risk watch

Further negative news regarding the Binance incident could exacerbate selling pressure on IBIT.



Enhanced price structure

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

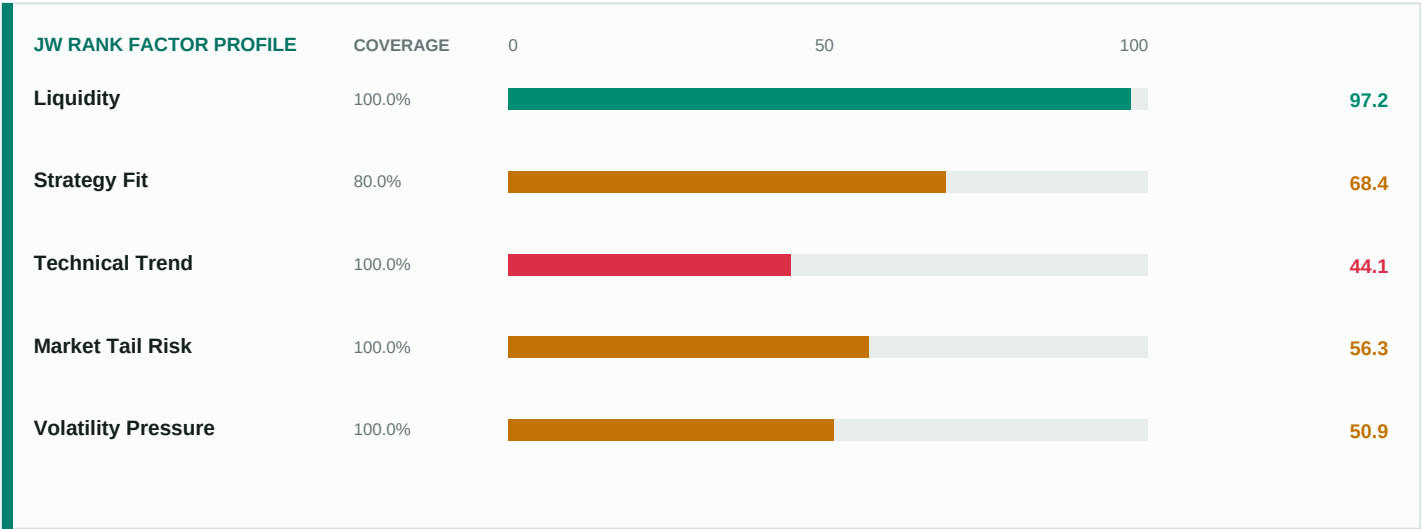


45 complete trading-session observations



JW Rank factors

Score, source coverage and interpretation for each decision factor



Decision summary

Primary model reads before the detailed indicator appendix

Momentum

bullish_recovery

Institutional flow

Below MVWAP

Structure

Above 200D trend

Volatility

medium



Decision indicators

Detailed momentum, institutional and structural observations

Momentum kinematics

Direction, velocity and oscillator state

Current read	BULLISH RECOVERY neutral MACD decelerating
Trend signal	BULLISH RECOVERY
RSI signal	neutral
RSI (7 / 14 / 21)	25.45 / 36.64 / 43.06
RSI velocity	-3.55
MACD line / signal / histogram	-0.19 / - / 0.21
MACD acceleration	-0.10
Stochastic K / D	24.36 / 26.99

Institutional footprints

Volume-weighted cost, price location and flow

Current read	Below institutional MVWAP Distribution bias
Institutional flow	-0.26
20-day MVWAP	\$46.11
Price vs 20-day MVWAP	-5.27%
Daily reference VWAP	\$43.49
Price vs daily reference	+0.44%
Volume	105.56M

Structural context

Long-term trend and volatility boundaries

Current read	Above 200-day trend Negative macro velocity
Macro velocity	-0.13
20-day / 200-day SMA	\$46.45 / \$41.48
Bollinger range	\$44.17 - \$48.73
Bollinger position	-0.178



Options and volatility intelligence

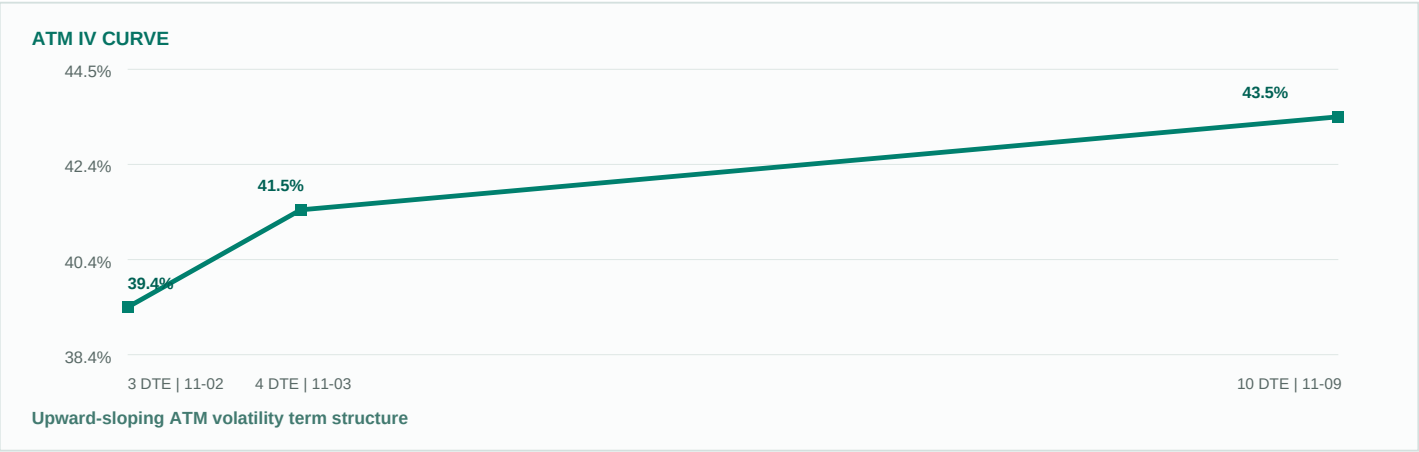
Structure, premium conditions and principal risks

IV rank	IV percentile	VVIX	SKEW
24 / 100	31 / 100	121.93	151.03

Market regime	Calm
Tail-risk regime	NORMAL TAIL RISK
Term structure	contango
Term slope	+2.05 pts
Skew read	PUT DEMAND ELEVATED
Liquidity / quote coverage	95.1%
Options Snapshot IV sources	ATM: option chain Rank/percentile: fundamentals
Options Snapshot IV observed at	Oct 30, 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
2026-11-02	3	39.4%	-
2026-11-09	10	43.5%	-
2026-11-03	4	41.5%	-

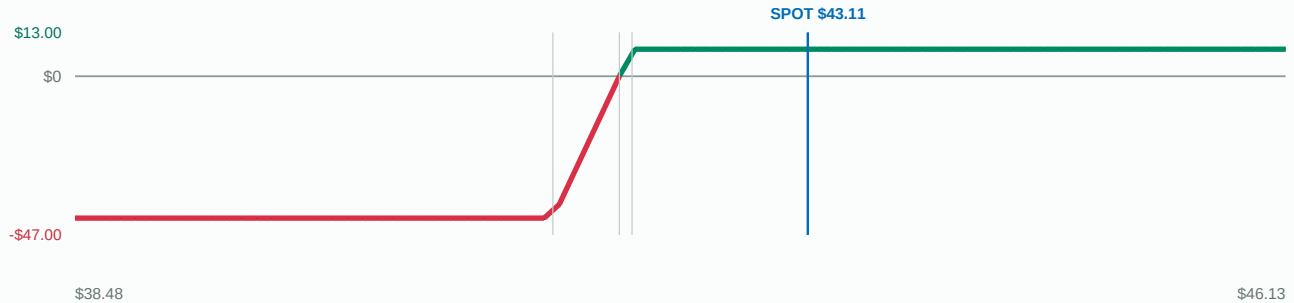


Reference spread payoff

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

Bull Put Spread reference

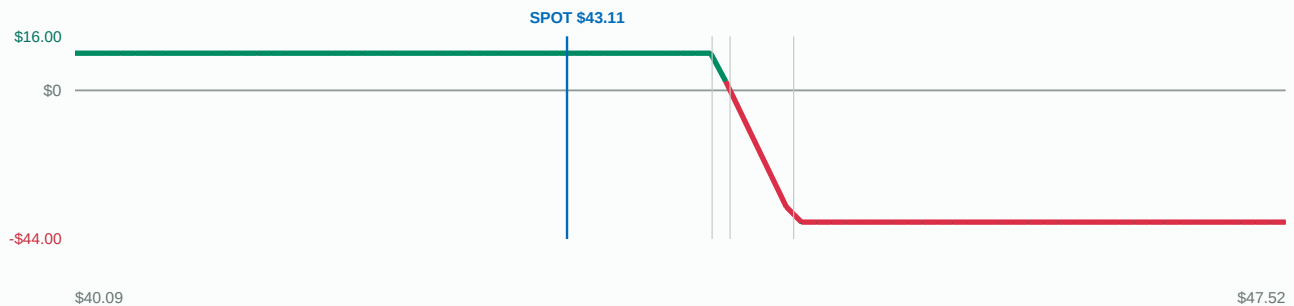
Short \$42.00 | Long \$41.50 | Width \$0.50 | Net credit \$0.08



Max profit \$8.00 | Max loss -\$42.00 | Break-even \$41.92 | Per contract at expiry

Bear Call Spread reference

Short \$44.00 | Long \$44.50 | Width \$0.50 | Net credit \$0.11



Max profit \$11.00 | Max loss -\$39.00 | Break-even \$44.11 | Per contract at expiry

Event and tail-risk context

Known event windows and broad volatility conditions

Earnings IV-crush risk	unknown
VIX	22.61
VVIX	121.93
SKEW index	151.03
Observation confidence	high
Option quote quality	reliable
Contracts observed	142
Contracts with quotes	135



Strategy fit

Generalized structure fit; not a personalized recommendation

Market structure

The IBIT option market reflects a bearish outlook, pricing in continued weakness for the near term. Elevated implied volatility and put demand suggest heightened uncertainty and downside risk. While recent spot bitcoin ETF inflows have been positive, the market is cautious due to the Binance security incident and its potential impact on investor sentiment.

Options context

IBIT Option Market Prices in Continued Weakness

Wheel context

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Observed evidence

Implied volatility is elevated at 36.99%, indicating a high expectation for price movement in either direction. | The put skew is elevated, with put options trading at a premium compared to calls, suggesting a greater likelihood of downside price movement. | Technical indicators are bearish, with IBIT trading below key moving averages and showing oversold conditions. | News sentiment surrounding the Binance incident and its potential impact on bitcoin and IBIT is cautious.

Principal risks to monitor

Further negative news regarding the Binance incident could exacerbate selling pressure on 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 - \$63.03

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 29, 2026 11:26 AM EDT
Covered Call 2026-11-02	
At signal \$46.08 Current \$43.68	
SHORT Option \$47.00 B \$0.30 / A \$0.31	
Conservative CR \$0.31	



Complete technical details

Full supporting indicator set used by the symbol detail experience

Volatility and options market

Price movement and premium conditions

ATR	\$1.25
ATR as % of price	2.9%
Volatility environment	medium
Current IV	33.2%
IV rank	11 / 100
IV percentile	4 / 100
Technical Snapshot IV source	Private fundamentals snapshot
Technical Snapshot IV observed at	Oct 30, 2026 7:31 PM EDT

Technical health and risk radar

Derived indicator health and event context

Overall health	64 / 100
Trend health	78 / 100
Momentum health	67 / 100
Volatility health	67 / 100
Structure health	32 / 100
Earnings risk / date	unknown N/A
Macro risk	unknown
Volatility risk	medium
Structure risk	high

Structural indicator levels

Moving averages, volatility bands and observed trading ranges

SMA (20 / 50 / 200)	\$46.45 / \$45.89 / \$41.48
EMA (9 / 21)	\$45.54 / \$46.01
Bollinger upper / middle / lower	\$48.73 / \$46.45 / \$44.17



Structural indicator levels (continued)

Moving averages, volatility bands and observed trading ranges

FIELD	VALUE
Bollinger %B	-0.178
True high / low	\$45.71 / \$43.02
5-day true high / low	\$46.37 / \$43.02

Three-day indicator history

Short-horizon change and the underlying three-session observations

INDICATOR	3-DAY CHANGE	SESSION 1 / 2 / 3
SMA20	-0.130	-
SMA50	0.124	-
MVWAP20	-0.261	-
MACD	-0.101	-
RSI	-3.552	-
Volume	27959109.330	-
ATR	0.029	-
T1	-	0.04 / 46.73 / 46.37 / 45.14
T2	-	0.09 / 46.83 / 46.14 / 45.43
T3	-	0.12 / 46.89 / 45.71 / 45.12



Detailed options evidence

Supporting option-chain, execution and data-quality observations

Underlying price at observation	\$43.11
Options Snapshot IV sources	ATM: option chain Rank/percentile: fundamentals
Options Snapshot IV observed at	Oct 30, 2026 2:53 PM EDT
Options data coverage	88.9%
SKEW regime	HIGH TAIL RISK SKEW
VVIX regime	VVIX FLAT
Front expiration / DTE	2026-11-02 3 DTE
Front at-the-money IV	39.4%
25-delta skew	7.33
Put / Call 25-delta	\$42.00 Delta -0.255 / \$44.00 Delta 0.282
Median option bid/ask spread	3.4%
Bid/ask spread	-
Contracts observed / quoted	142 / 135

Price context

Last Price: 43.11 | Bid: 43.10 | Ask: 43.11 | Previous Close: 45.71 | Change: -2.60 | Daily change: -5.69% | Update Time: 2026-10-30T14:53:35.004265-04:00 | Latest History Date: 2026-10-30 | Latest History Price: 43.11

Historical context

Trading-day sample: 60 sessions | First Date: 2026-08-07 | Latest Date: 2026-10-30 | Latest Price: 43.11 | Max Drawdown 60d Percent: -12.04%

Fundamental context

Current Iv Percent: 36.99% | Iv Rank: 24.06 | Iv Percentile: 30.68 | 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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