iShares Bitcoin Trust ETF / IBIT

Exchange-traded fund | Generated Nov 17, 2026 11:30 PM EST

Current price	Daily move	Bid / Ask	Previous close
$36.48	-0.31 -0.84%	$36.47/$36.49	$36.79

Market	**NYSE**
Market data as of	**Nov 17, 2026 11:30 PM EST**

JW Intelligence Report

Complete | 3 of 3 sections | Nov 17, 2026 6:50 PM EST

JW Rank	Rank label	Confidence	IV percentile
46.8 / 100	Cautious	high	74 / 100

Model reference	Upside scenario	Risk reference	Wheel strategy fit
$36.00	$38.50	$34.80	58 / 100

Options stance	**mixed**
Tail-risk safety	**32 / 100**
JW Rank data coverage / as of	**88.0% | Nov 17, 2026 6:50 PM EST**

Key insight

IBIT Option Market Shows Mixed Signals Amidst Uncertainty

Market read

The IBIT option market presents a mixed outlook, reflecting uncertainty surrounding Bitcoin's price trajectory and ETF inflows. While recent positive news regarding institutional accumulation and a pause in outflows has led to some bullish sentiment, the overall trend remains bearish due to persistent negative returns, high volatility, and extreme fear in the crypto market. The term structure is flat with elevated implied volatility, suggesting investors are pricing in significant potential for price swings.

Strategy context

The option chain shows elevated put demand, suggesting investors are hedging against further downside risk. Bullish options strategies like call spreads are less popular.

JW AI conclusions

Short- and medium-term model interpretation

AI context bias	**Bearish**
AI analysis updated	**Nov 17, 2026 2:15 PM EST**

Short-term scenario

Speculative small long only for a potential 1-3 week oversold bounce; trend remains bearish and further downside risk is material if outflows resume or BTC breaks lower. High uncertainty—size conservatively and treat as tactical, not directional conviction.

Three-month outlook

Cautiously neutral with mild upside skew only if Bitcoin stabilizes near $60-65k and ETF inflows turn consistently positive, potentially allowing IBIT mean-reversion toward the low-to-mid $40s (roughly aligning with BTC recovery into the $70-80k area). Downside risk to the $33 area or below persists if selling pressure continues, macro headwinds intensify, or fear drives more redemptions. Outcome is highly uncertain and almost entirely dependent on spot BTC price and flow data rather than ETF-specific fundamentals.

Market sentiment

Recent posts note the ETF outflow pause and IBIT's $76.5M inflow as a cautious positive sign, alongside 13F institutional holdings (Wells Fargo doubling, Brevan Howard large stake, Harvard unchanged). Countered by BTC weakness near $64k, Strategy slowing buys, and views that one green day does not reverse the trend or extreme fear. Overall tone is mixed-to-cautious: institutions may be accumulating on dips, but sentiment is not broadly bullish and many await sustained inflows. Uncertainty is high.

Supporting evidence

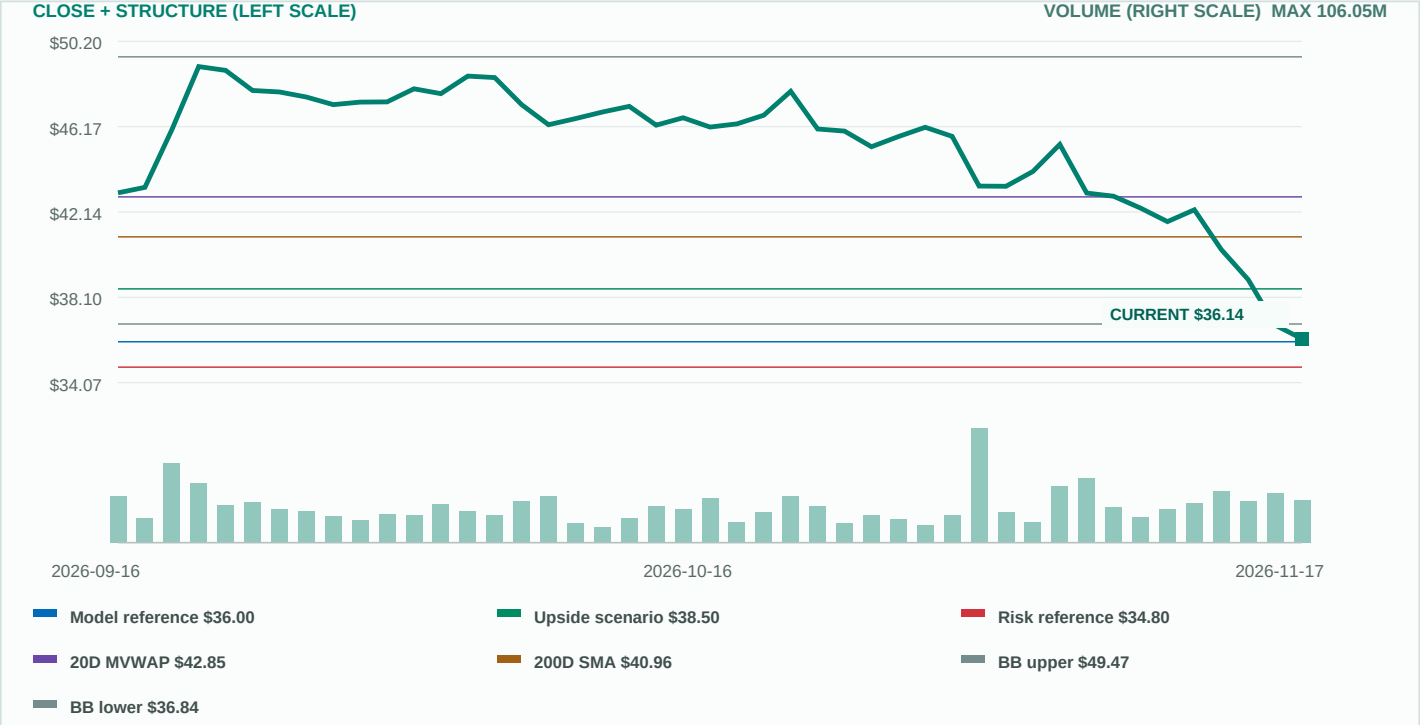
Recent news highlights institutional accumulation of IBIT shares, including Wells Fargo doubling its stake and Brevan Howard maintaining a large position. | IBIT saw a $76.5 million inflow, halting an 11-session outflow streak, potentially signaling a shift in investor sentiment. | The RSI is deeply oversold, suggesting potential for a short-term bounce. | However, Bitcoin remains near multi-month lows, and the broader crypto market is characterized by extreme fear. | IBIT's price is below all key moving averages, indicating a bearish trend.

Risk watch

Continued outflows from Bitcoin ETFs could negatively impact IBIT's price. | A sustained decline in Bitcoin's price could exacerbate selling pressure on IBIT.

Enhanced price structure

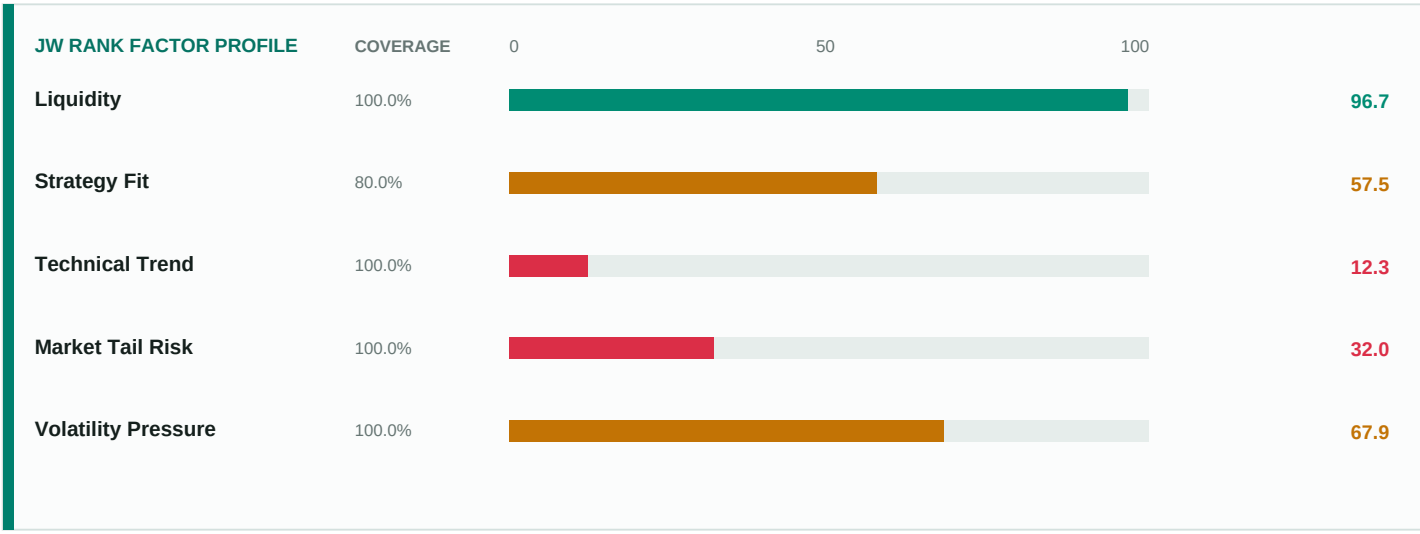
45 trading days with volume, model levels and current technical reference bands



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	Institutional flow	Structure	Volatility
bearish_warning	Below MVWAP	Below 200D trend	medium

Decision indicators

Detailed momentum, institutional and structural observations

Momentum kinematics

Direction, velocity and oscillator state

Current read	**BEARISH WARNING | oversold | MACD decelerating**
Trend signal	**BEARISH WARNING**
RSI signal	**oversold**
RSI (7 / 14 / 21)	**13.14 / 22.45 / 29.16**
RSI velocity	**-3.11**
MACD line / signal / histogram	**-2.07 / - / -1.24**
MACD acceleration	**-0.30**
Stochastic K / D	**4.88 / 6.36**

Institutional footprints

Volume-weighted cost, price location and flow

Current read	**Below institutional MVWAP | Distribution bias**
Institutional flow	**-0.47**
20-day MVWAP	**$42.85**
Price vs 20-day MVWAP	**-14.87%**
Daily reference VWAP	**$36.31**
Price vs daily reference	**+0.47%**
Volume	**39.10M**

Structural context

Long-term trend and volatility boundaries

Current read	**Below 200-day trend | Negative macro velocity**
Macro velocity	**-0.45**
20-day / 200-day SMA	**$43.16 / $40.96**
Bollinger range	**$36.84 - $49.47**
Bollinger position	**-0.056**

Options and volatility intelligence

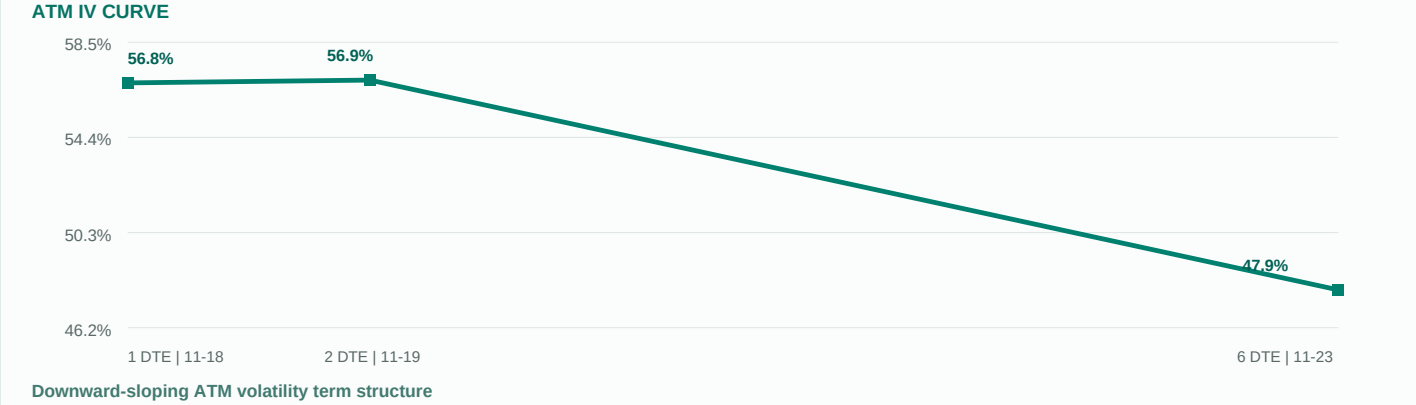
Structure, premium conditions and principal risks

IV rank	IV percentile	VVIX	SKEW
41 / 100	65 / 100	124.95	146.33

Market regime	**DANGER ZONE**
Tail-risk regime	**NORMAL TAIL RISK**
Term structure	**flat**
Term slope	**+0.12 pts**
Skew read	**PUT DEMAND ELEVATED**
Liquidity / quote coverage	**87.5%**
Options Snapshot IV sources	**ATM: option chain | Rank/percentile: fundamentals**
Options Snapshot IV observed at	**Nov 17, 2026 2:56 PM EST**
Options data quality	**Coverage 88.9%**

Option term structure

ATM implied-volatility curve by days to expiration



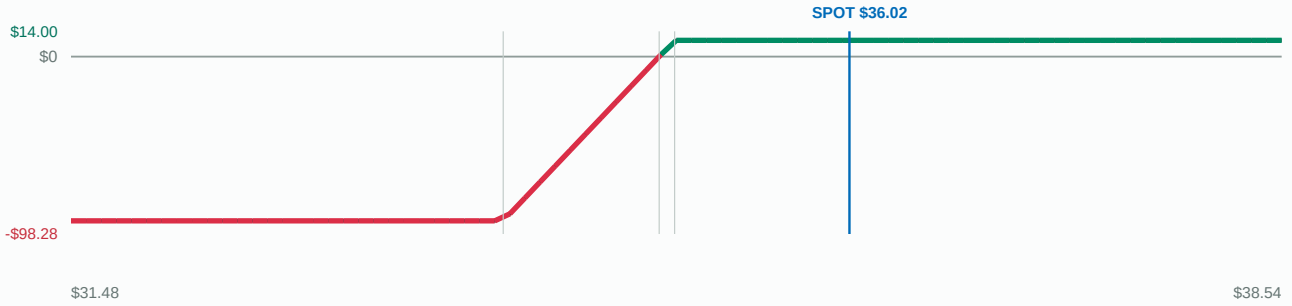
EXPIRATION	DTE	ATM IV	STATE
2026-11-18	1	56.8%	-
2026-11-23	6	47.9%	-
2026-11-19	2	56.9%	-

Reference spread payoff

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

Bull Put Spread reference

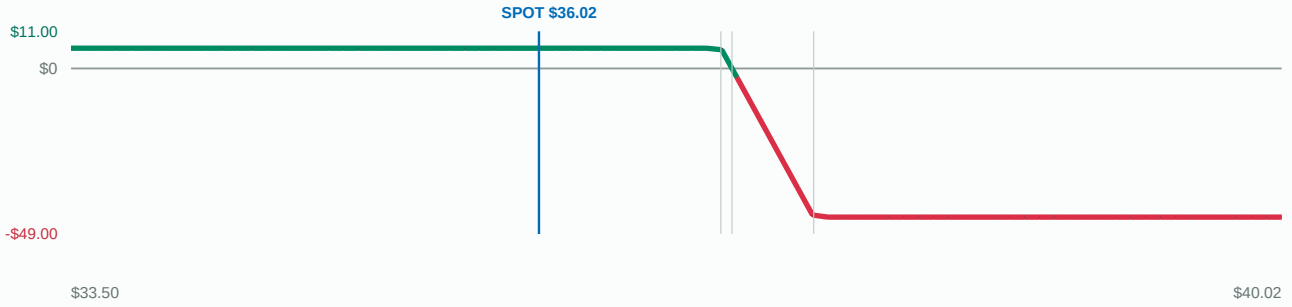
Short $35.00 | Long $34.00 | Width $1.00 | Net credit $0.09



Max profit $9.00 | Max loss -$91.00 | Break-even $34.91 | Per contract at expiry

Bear Call Spread reference

Short $37.00 | Long $37.50 | Width $0.50 | Net credit $0.06



Max profit $6.00 | Max loss -$44.00 | Break-even $37.06 | Per contract at expiry

Event and tail-risk context

Known event windows and broad volatility conditions

Earnings IV-crush risk	**unknown**
VIX	**26.41**
VVIX	**124.95**
SKEW index	**146.33**
Observation confidence	**high**
Option quote quality	**reliable**
Contracts observed	**120**
Contracts with quotes	**105**

Strategy fit

Generalized structure fit; not a personalized recommendation

Market structure

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Options context

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Wheel context

The option chain shows elevated put demand, suggesting investors are hedging against further downside risk. Bullish options strategies like call spreads are less popular.

Observed evidence

Recent news highlights institutional accumulation of IBIT shares, including Wells Fargo doubling its stake and Brevan Howard maintaining a large position. | IBIT saw a $76.5 million inflow, halting an 11-session outflow streak, potentially signaling a shift in investor sentiment. | The RSI is deeply oversold, suggesting potential for a short-term bounce. | However, Bitcoin remains near multi-month lows, and the broader crypto market is characterized by extreme fear. | IBIT's price is below all key moving averages, indicating a bearish trend.

Principal risks to monitor

Continued outflows from Bitcoin ETFs could negatively impact IBIT's price. | A sustained decline in Bitcoin's price 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 - $55.60

Company or fund profile

Issuer identity and classification

Name **iShares Bitcoin Trust ETF**	Market **NYSE**
Currency **USD**	Expense ratio -
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

Nov 17, 2026 9:39 AM EST

Covered Call | 2026-11-18

At signal $36.91 | Current $36.48

SHORT **Option $37.00 B $0.39 / A $0.41**

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	**$1.42**
ATR as % of price	**3.9%**
Volatility environment	**medium**
Current IV	**44.1%**
IV rank	**48 / 100**
IV percentile	**74 / 100**
Technical Snapshot IV source	**Private fundamentals snapshot**
Technical Snapshot IV observed at	**Nov 17, 2026 6:31 PM EST**

Technical health and risk radar

Derived indicator health and event context

Overall health	**43 / 100**
Trend health	**38 / 100**
Momentum health	**41 / 100**
Volatility health	**51 / 100**
Structure health	**44 / 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)	**$43.16 / $45.14 / $40.96**
EMA (9 / 21)	**$39.92 / $42.31**
Bollinger upper / middle / lower	**$49.47 / $43.16 / $36.84**

Structural indicator levels (continued)

Moving averages, volatility bands and observed trading ranges

FIELD	VALUE
Bollinger %B	**-0.056**
True high / low	**$37.01 / $35.78**
5-day true high / low	**$42.28 / $35.78**

Three-day indicator history

Short-horizon change and the underlying three-session observations

INDICATOR	3-DAY CHANGE	SESSION 1 / 2 / 3
SMA20	-0.455	**-**
SMA50	-0.161	**-**
MVWAP20	-0.469	**-**
MACD	-0.298	**-**
RSI	-3.108	**-**
Volume	-2730696.670	**-**
ATR	0.042	**-**
T1	-	**-1.77 / 43.35 / 38.94 / 36.23**
T2	-	**-1.42 / 43.86 / 40.36 / 38.49**
T3	-	**-1.18 / 44.26 / 42.24 / 40.23**

Detailed options evidence

Supporting option-chain, execution and data-quality observations

Underlying price at observation	**$36.02**
Options Snapshot IV sources	**ATM: option chain | Rank/percentile: fundamentals**
Options Snapshot IV observed at	**Nov 17, 2026 2:56 PM EST**
Options data coverage	**88.9%**
SKEW regime	**HIGH TAIL RISK SKEW**
VVIX regime	**VVIX FLAT**
Front expiration / DTE	**2026-11-18 | 1 DTE**
Front at-the-money IV	**56.8%**
25-delta skew	**10.21**
Put / Call 25-delta	**$35.00 Delta -0.198 / $37.00 Delta 0.187**
Median option bid/ask spread	**6.4%**
Bid/ask spread	**-**
Contracts observed / quoted	**120 / 105**

Price context

Last Price: 36.02 | Bid: 36.01 | Ask: 36.02 | Previous Close: 36.79 | Change: -0.77 | Daily change: -2.09% | Update Time: 2026-11-17T14:56:28.943670-05:00 | Latest History Date: 2026-11-17 | Latest History Price: 36.02

Historical context

Trading-day sample: 60 sessions | First Date: 2026-08-25 | Latest Date: 2026-11-17 | Latest Price: 36.02 | Max Drawdown 60d Percent: -26.50%

Fundamental context

Current Iv Percent: 41.91% | Iv Rank: 40.64 | Iv Percentile: 64.54 | 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 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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