Eli Lilly and Company / LLY

Equity | Generated Nov 23, 2026 11:31 PM EST

Current price	Daily move	Bid / Ask	Previous close
$1,370.00	+22.89 +1.70%	$1,362.16/$1,370.00	$1,347.11

Market	**NYSE**
Industry	**Pharmaceuticals**
Market data as of	**Nov 23, 2026 11:31 PM EST**

JW Intelligence Report

Complete | 3 of 3 sections | Nov 23, 2026 6:50 PM EST

JW Rank	Rank label	Confidence	IV percentile
67.0 / 100	Constructive	high	37 / 100

Model reference	Upside scenario	Risk reference	Wheel strategy fit
$1,350.00	$1,425.00	$1,315.00	58 / 100

Options stance	**bullish**
Tail-risk safety	**35 / 100**
JW Rank data coverage / as of	**100.0% | Nov 23, 2026 6:50 PM EST**

Key insight

Lilly Shows Strong Momentum Despite Rich Valuation

Market read

LLY's price action and technical indicators suggest a bullish outlook, supported by strong earnings results, positive analyst sentiment, and upcoming catalysts. However, the stock is trading at a premium valuation, raising concerns about future growth prospects.

Strategy context

The bullish sentiment is tempered by the stock's rich valuation and potential competition from Novo Nordisk.

JW AI conclusions

Short- and medium-term model interpretation

AI context bias	**Mixed**
AI analysis updated	**Nov 23, 2026 2:17 PM EST**

Short-term scenario

Cautious long only on weakness, not a chase. Prefer a 1-3 week dip buy into support ahead of the Dec 7 Innovation Day; stand aside if price fails near 1,380-1,384. Uncertainty is high: technicals are neutral short-term, valuation is rich, and a single competitive or safety headline can override the setup.

Three-month outlook

Base case modestly constructive: obesity/diabetes volume, raised 2026 guidance, manufacturing buildout, and late-stage pipeline (including retatrutide) support the premium multiple, with analyst targets implying high-single-digit to mid-teens upside if execution holds. Risks that can cap or reverse the move include pricing pressure, Novo and oral-GLP-1 competition, Foundayo commercial/clinical noise, deal-related EPS charges, and any growth scare at a ~44x trailing P/E. Three-month range is wide; a grind toward the mid-1,400s is plausible, but a retest of the low-1,300s is also plausible if risk appetite fades. This is not a forecast and is highly uncertain.

Market sentiment

Mixed and noisy. Longer-term posts remain constructive on the tirzepatide franchise, volume growth, and next-gen assets (retatrutide). Near-term posts flag rich valuation, Novo competition, and weaker Foundayo Japan phase 3 comparisons (not head-to-head). Some options-flow posts noted bullish call activity (including Dec upside calls), while many same-day ‘don’t buy’ posts look promotional and low quality. Net: institutional/analyst tone still positive; retail X is split and not a clean signal. Uncertainty: X is heavily skewed by spam and is not representative of ownership.

Supporting evidence

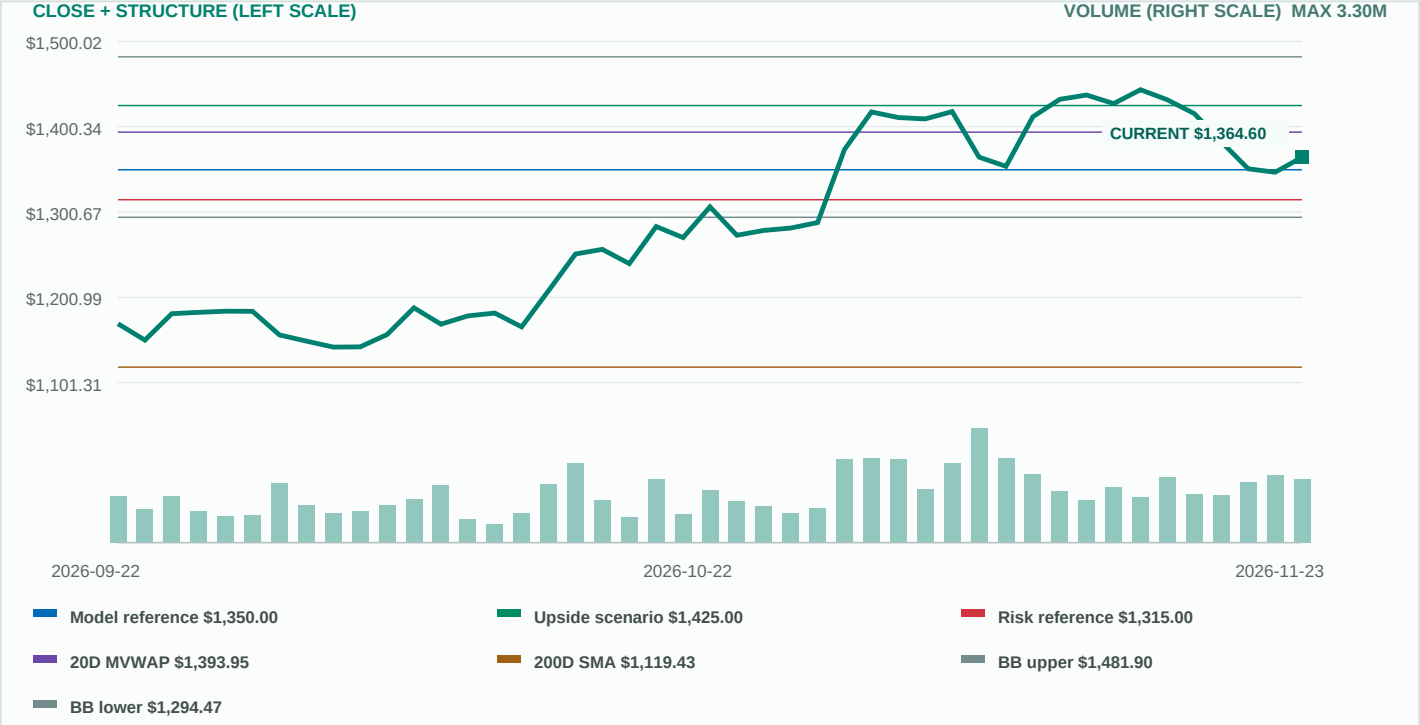
Strong Q3 earnings beat and raised guidance driven by Mounjaro and Zepbound | Analyst price targets lifted post-earnings, with some reaching $1600-$1700 | Positive sentiment from institutional investors and analysts | Upcoming Innovation Day on December 7th could provide further upside catalysts | Price well above key moving averages (50-day and 200-day), indicating a long-term uptrend

Risk watch

Valuation at ~44x trailing P/E could limit upside | Competition from Novo Nordisk in the obesity and diabetes markets | Mixed pipeline news and uncertainty surrounding Foundayo Japan phase 3 results

Enhanced price structure

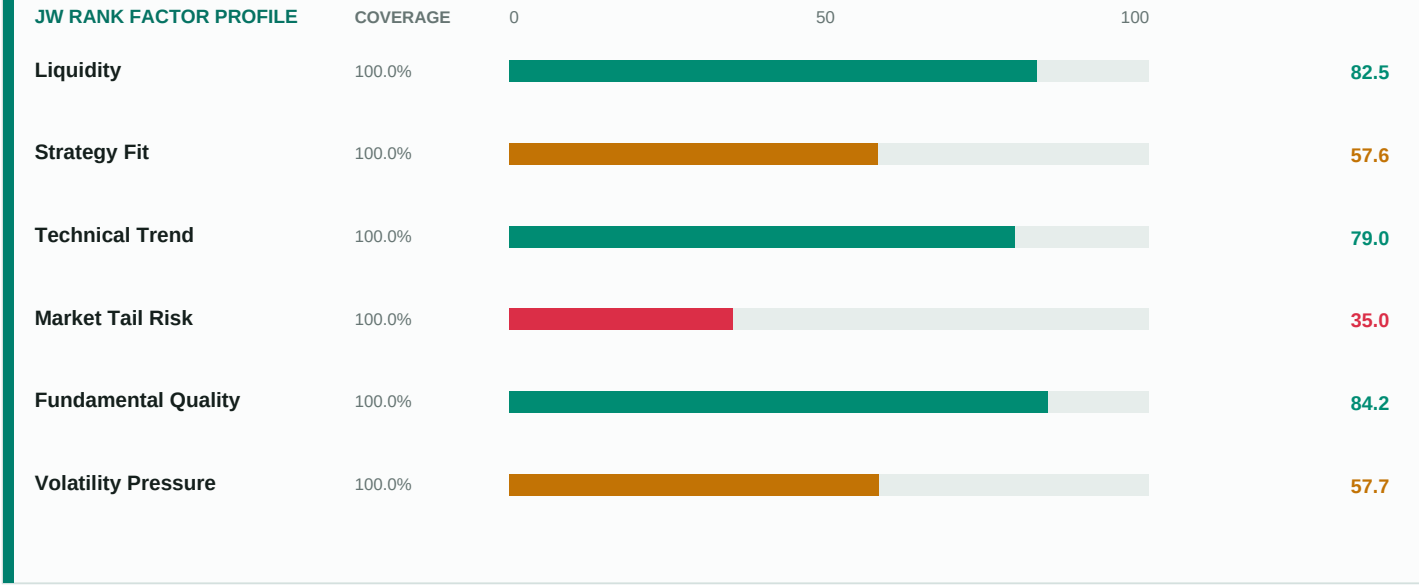
45 trading days with volume, model levels and current technical reference bands



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
strong_bull	Below MVWAP	Above 200D trend	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)	**42.81 / 52.60 / 55.70**
RSI velocity	**-1.13**
MACD line / signal / histogram	**29.09 / - / 43.13**
MACD acceleration	**-6.05**
Stochastic K / D	**14.83 / 23.12**

Institutional footprints

Volume-weighted cost, price location and flow

Current read	**Below institutional MVWAP | Accumulation bias**
Institutional flow	**1.88**
20-day MVWAP	**$1,393.95**
Price vs 20-day MVWAP	**-1.72%**
Daily reference VWAP	**$1,363.42**
Price vs daily reference	**+0.48%**
Volume	**1.84M**

Structural context

Long-term trend and volatility boundaries

Current read	**Above 200-day trend | Positive macro velocity**
Macro velocity	**3.39**
20-day / 200-day SMA	**$1,388.18 / $1,119.43**
Bollinger range	**$1,294.47 - $1,481.90**
Bollinger position	**0.374**

Options and volatility intelligence

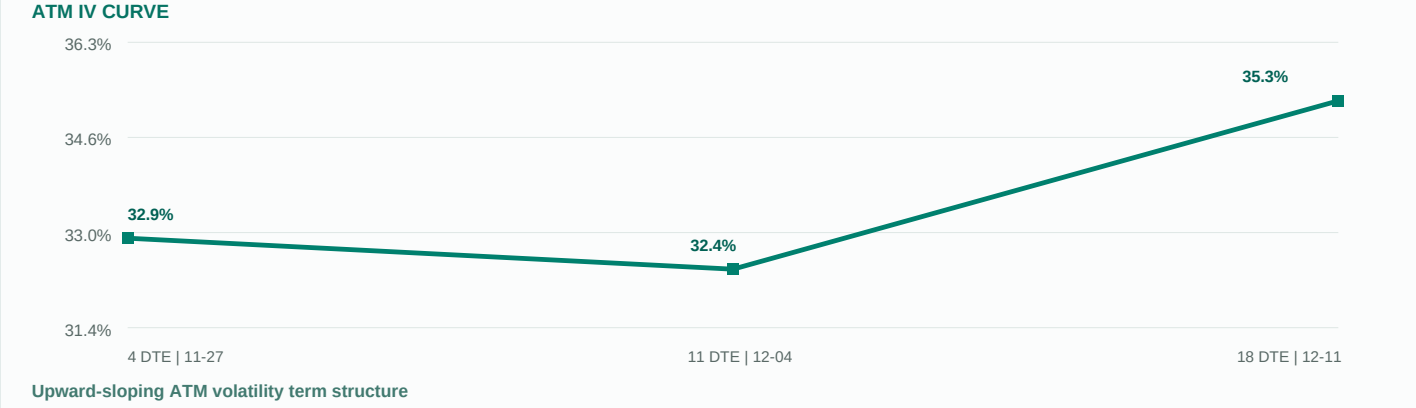
Structure, premium conditions and principal risks

IV rank	IV percentile	VVIX	SKEW
34 / 100	44 / 100	117.21	138.84

Market regime	**CRASH RISK**
Tail-risk regime	**HIGH TAIL RISK**
Term structure	**contango**
Term slope	**+2.35 pts**
Skew read	**balanced**
Liquidity / quote coverage	**100.0%**
Options Snapshot IV sources	**ATM: option chain | Rank/percentile: fundamentals**
Options Snapshot IV observed at	**Nov 23, 2026 2:54 PM EST**
Options data quality	**Coverage 100.0%**

Option term structure

ATM implied-volatility curve by days to expiration



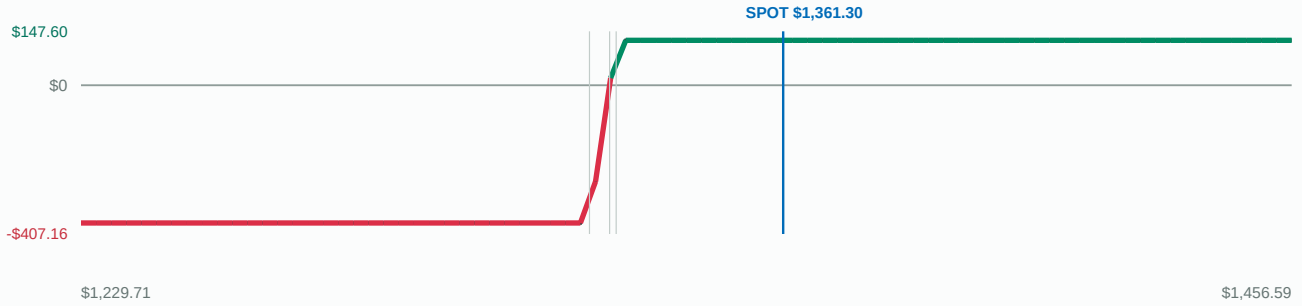
EXPIRATION	DTE	ATM IV	STATE
2026-11-27	4	32.9%	-
2026-12-04	11	32.4%	-
2026-12-11	18	35.3%	-

Reference spread payoff

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

Bull Put Spread reference

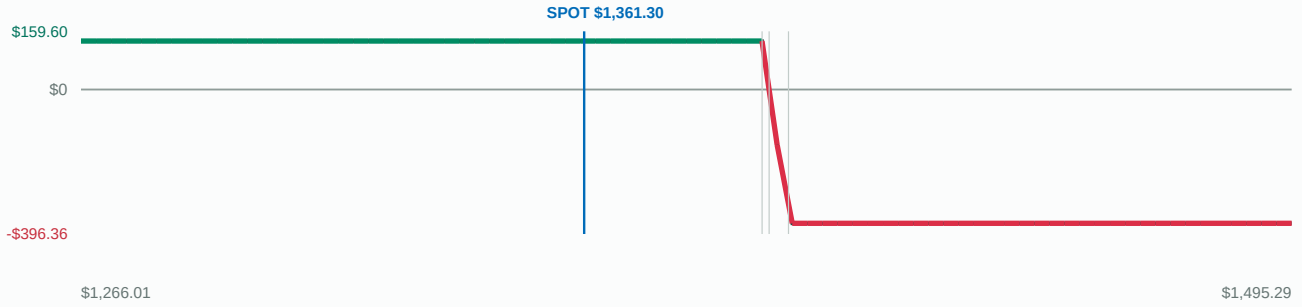
Short $1,330.00 | Long $1,325.00 | Width $5.00 | Net credit $1.23



Max profit $123.00 | Max loss -$377.00 | Break-even $1,328.77 | Per contract at expiry

Bear Call Spread reference

Short $1,395.00 | Long $1,400.00 | Width $5.00 | Net credit $1.33



Max profit $133.00 | Max loss -$367.00 | Break-even $1,396.33 | Per contract at expiry

Event and tail-risk context

Known event windows and broad volatility conditions

Next earnings date	**2026-10-29**
Earnings IV-crush risk	**moderate**
Event IV premium	**0.53**
VIX	**27.14**
VVIX	**117.21**
SKEW index	**138.84**
Observation confidence	**high**
Option quote quality	**reliable**

Event and tail-risk context (continued)

Known event windows and broad volatility conditions

FIELD	VALUE
Contracts observed	**148**
Contracts with quotes	**148**

Strategy fit

Generalized structure fit; not a personalized recommendation

Market structure

LLY's price action and technical indicators suggest a bullish outlook, supported by strong earnings results, positive analyst sentiment, and upcoming catalysts. However, the stock is trading at a premium valuation, raising concerns about future growth prospects.

Options context

Lilly Shows Strong Momentum Despite Rich Valuation

Wheel context

The bullish sentiment is tempered by the stock's rich valuation and potential competition from Novo Nordisk.

Observed evidence

Strong Q3 earnings beat and raised guidance driven by Mounjaro and Zepbound | Analyst price targets lifted post-earnings, with some reaching $1600-$1700 | Positive sentiment from institutional investors and analysts | Upcoming Innovation Day on December 7th could provide further upside catalysts | Price well above key moving averages (50-day and 200-day), indicating a long-term uptrend

Principal risks to monitor

Valuation at ~44x trailing P/E could limit upside | Competition from Novo Nordisk in the obesity and diabetes markets | Mixed pipeline news and uncertainty surrounding Foundayo Japan phase 3 results

Fundamentals and events

Business quality, valuation and upcoming event context

Market capitalization	P/E (TTM)
$1.27T	**45.95**
ROE	Revenue growth
83.7%	**31.7%**
EPS growth	Operating margin
49.3%	**40.3%**
Net profit margin	Gross margin
31.9%	**-**
Free cash flow CAGR	Debt / equity
5.9%	**1.60**
Dividend yield	Beta
0.8%	**0.41**

52-week range

$850.51 - $1,475.25

Company or fund profile

Issuer identity and classification

Name	Market
Eli Lilly and Company	**NYSE**
Industry	Country
Pharmaceuticals	**US**
Currency	IPO date
USD	**1970-07-09**
Shares outstanding	52-week return
940.75M	**29.1%**
Book value per share	Revenue per share
$42.79	**$96.78**

Website	lilly.com

Latest strategy observation

Most recent shared general market signal available when this report was generated

LLY Covered Call signal

Nov 23, 2026 1:31 PM EST

Covered Call | 2026-12-04

At signal $1,363.33 | Current $1,370.00

SHORT **Option $1,400.00 B $15.60 / A $18.00**

Conservative | CR $16.80

Complete technical details

Full supporting indicator set used by the symbol detail experience

Volatility and options market

Price movement and premium conditions

ATR	**$42.09**
ATR as % of price	**3.1%**
Volatility environment	**medium**
Current IV	**33.3%**
IV rank	**30 / 100**
IV percentile	**37 / 100**
Technical Snapshot IV source	**Private fundamentals snapshot**
Technical Snapshot IV observed at	**Nov 23, 2026 6:31 PM EST**

Technical health and risk radar

Derived indicator health and event context

Overall health	**86 / 100**
Trend health	**92 / 100**
Momentum health	**96 / 100**
Volatility health	**64 / 100**
Structure health	**87 / 100**
Earnings risk / date	**unknown | 2026-10-29**
Macro risk	**unknown**
Volatility risk	**medium**
Structure risk	**low**

Structural indicator levels

Moving averages, volatility bands and observed trading ranges

SMA (20 / 50 / 200)	**$1,388.18 / $1,271.45 / $1,119.43**
EMA (9 / 21)	**$1,382.28 / $1,365.81**
Bollinger upper / middle / lower	**$1,481.90 / $1,388.18 / $1,294.47**

Structural indicator levels (continued)

Moving averages, volatility bands and observed trading ranges

FIELD	VALUE
Bollinger %B	**0.374**
True high / low	**$1,381.65 / $1,344.00**
5-day true high / low	**$1,432.28 / $1,341.46**

Three-day indicator history

Short-horizon change and the underlying three-session observations

INDICATOR	3-DAY CHANGE	SESSION 1 / 2 / 3
SMA20	3.392	**-**
SMA50	4.572	**-**
MVWAP20	1.883	**-**
MACD	-6.050	**-**
RSI	-1.133	**-**
Volume	155715.000	**-**
ATR	-0.478	**-**
T1	-	**33.24 / 1392.26 / 1372.05 / 1341.76**
T2	-	**39.82 / 1390.59 / 1382.75 / 1341.46**
T3	-	**47.24 / 1388.30 / 1423.11 / 1380.00**

Detailed options evidence

Supporting option-chain, execution and data-quality observations

Underlying price at observation	**$1,361.30**
Options Snapshot IV sources	**ATM: option chain | Rank/percentile: fundamentals**
Options Snapshot IV observed at	**Nov 23, 2026 2:54 PM EST**
Options data coverage	**100.0%**
SKEW regime	**NORMAL TAIL RISK SKEW**
VVIX regime	**VVIX RISING**
Front expiration / DTE	**2026-11-27 | 4 DTE**
Front at-the-money IV	**32.9%**
25-delta skew	**3.50**
Put / Call 25-delta	**$1,330.00 Delta -0.251 / $1,395.00 Delta 0.234**
Median option bid/ask spread	**16.3%**
Bid/ask spread	**-**
Contracts observed / quoted	**148 / 148**

Price context

Last Price: 1,361.30 | Bid: 1,361.14 | Ask: 1,361.46 | Previous Close: 1,347.11 | Change: 14.19 | Daily change: 1.05% | Update Time: 2026-11-23T14:54:27.926714-05:00 | Latest History Date: 2026-11-23 | Latest History Price: 1,361.97

Historical context

Trading-day sample: 60 sessions | First Date: 2026-08-31 | Latest Date: 2026-11-23 | Latest Price: 1,361.97 | Max Drawdown 60d Percent: -6.68%

Fundamental context

Current Iv Percent: 34.13% | Iv Rank: 33.86 | Iv Percentile: 44.22 | Next Earnings Date: 2026-10-29 | Ex Dividend Date: 2026-11-12

Important disclosures

Scope, limitations, risk and permitted interpretation

General market information only

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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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