



Mastercard Incorporated / MA

Equity | Generated Oct 28, 2026 11:31 PM EDT

Current price	Daily move	Bid / Ask	Previous close
\$616.60	+6.75 +1.11%	\$613.92/\$624.34	\$609.85

Market	NYSE
Industry	Financial Services
Market data as of	Oct 28, 2026 11:31 PM EDT

JW Intelligence Report

Complete | 3 of 3 sections | Oct 28, 2026 7:50 PM EDT

JW Rank	Rank label	Confidence	IV percentile
73.8 / 100	Constructive	high	43 / 100
Model reference	Upside scenario	Risk reference	Wheel strategy fit
\$610.00	\$645.00	\$590.00	66 / 100

Options stance	bullish
Tail-risk safety	56 / 100
JW Rank data coverage / as of	100.0% Oct 28, 2026 7:50 PM EDT

Key insight

MA Options Imply Bullish Sentiment Ahead of Earnings

Market read

The market appears bullish on Mastercard (MA) ahead of its Q3 2026 earnings release. Implied volatility is elevated, suggesting expectations for a significant price move following the report. The term structure is in backwardation, with near-term options more expensive than longer-dated options, further indicating anticipation of an event-driven move. Technical indicators are generally bullish, with MA trading above key moving averages and showing positive momentum.

Strategy context

The upcoming earnings release is the primary driver of market sentiment. Options traders are positioning for a potentially large move in either direction.



JW AI conclusions

Short- and medium-term model interpretation

AI context bias

Bullish

AI analysis updated

Oct 28, 2026 2:00 PM EDT

Short-term scenario

High event uncertainty into the October 29 pre-market earnings report. Prefer waiting for the print and initial reaction before a new 1-3 week entry rather than initiating aggressively at current levels. Illustrative levels below assume a constructive reaction and are not a recommendation; size small if trading the event, as options imply roughly a $\pm 3.5\%$ move and guidance can dominate the headline beat/miss.

Three-month outlook

Base case is modestly constructive if Q3 confirms ongoing low-to-mid teens revenue growth and double-digit EPS growth, with resilient cross-border volumes and high-teens value-added services, supporting a path toward analyst targets in the mid-\$660s. The capital-light network model, buybacks, and newer stablecoin/AI commerce initiatives are supportive. Offsetting risks are a guidance disappointment, softer consumer or cross-border trends, multiple compression from a roughly 33x TTM P/E, and broader market volatility. Three-month outcome is highly path-dependent on tomorrow's results and macro conditions; uncertainty is elevated and this is not investment advice.

Market sentiment

Constructive but not euphoric, with attention centered on the October 29 earnings release. Posts frame Mastercard as a capital-light payments compounder that can grow earnings while returning most free cash flow via buybacks and dividends; earlier October commentary noted all-time highs and a break above roughly \$601, including mentions of institutional interest. Some notes flag valuation sensitivity if cross-border volume or services growth slows even modestly. High-engagement flow is moderate and noisy; samples do not show a uniform short-term bullish consensus. Social sentiment is incomplete and can reverse quickly around the print.

Supporting evidence

Implied volatility for the October 30 expiration is significantly higher than for subsequent expirations, suggesting market expectations for a large price move following earnings. | The term structure of options is in backwardation, with near-term options more expensive than longer-dated options. This suggests that the market expects a significant event (earnings) to occur soon and drive volatility. | Technical indicators are generally bullish, with MA trading above its 50-day and 200-day moving averages and showing positive momentum.

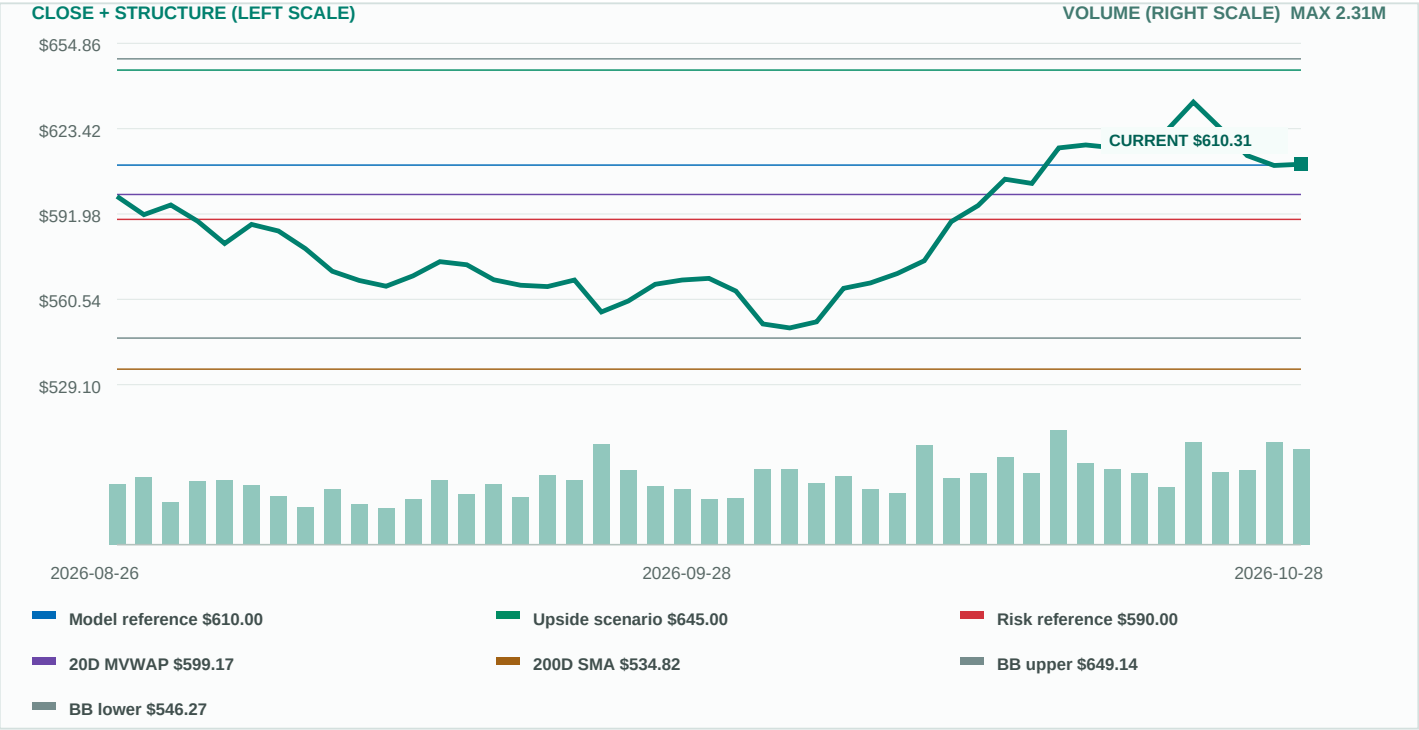
Risk watch

Earnings results could disappoint, leading to a significant sell-off. | Guidance for future quarters could be weaker than expected, negatively impacting investor sentiment.



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

low



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)	51.37 / 59.15 / 59.76
RSI velocity	-3.62
MACD line / signal / histogram	12.47 / - / 12.25
MACD acceleration	-1.01
Stochastic K / D	65.06 / 74.66

Institutional footprints

Volume-weighted cost, price location and flow

Current read	Above institutional MVWAP Accumulation bias
Institutional flow	2.25
20-day MVWAP	\$599.17
Price vs 20-day MVWAP	+2.91%
Daily reference VWAP	\$610.58
Price vs daily reference	+0.99%
Volume	1.92M

Structural context

Long-term trend and volatility boundaries

Current read	Above 200-day trend Positive macro velocity
Macro velocity	2.51
20-day / 200-day SMA	\$597.71 / \$534.82
Bollinger range	\$546.27 - \$649.14
Bollinger position	0.623



Options and volatility intelligence

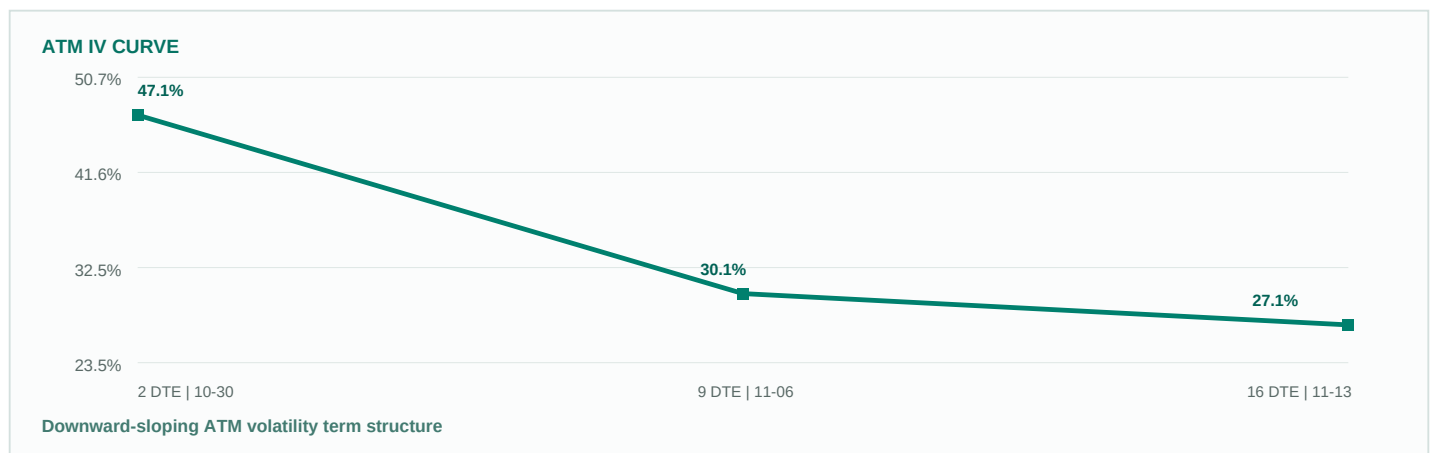
Structure, premium conditions and principal risks

IV rank	IV percentile	VVIX	SKEW
49 / 100	43 / 100	97.34	149.22

Market regime	Calm
Tail-risk regime	NORMAL TAIL RISK
Term structure	backwardation
Term slope	-20.04 pts
Skew read	balanced
Liquidity / quote coverage	99.3%
Options Snapshot IV sources	ATM: option chain Rank/percentile: fundamentals
Options Snapshot IV observed at	Oct 28, 2026 2:37 PM EDT
Options data quality	Coverage 100.0%

Option term structure

ATM implied-volatility curve by days to expiration

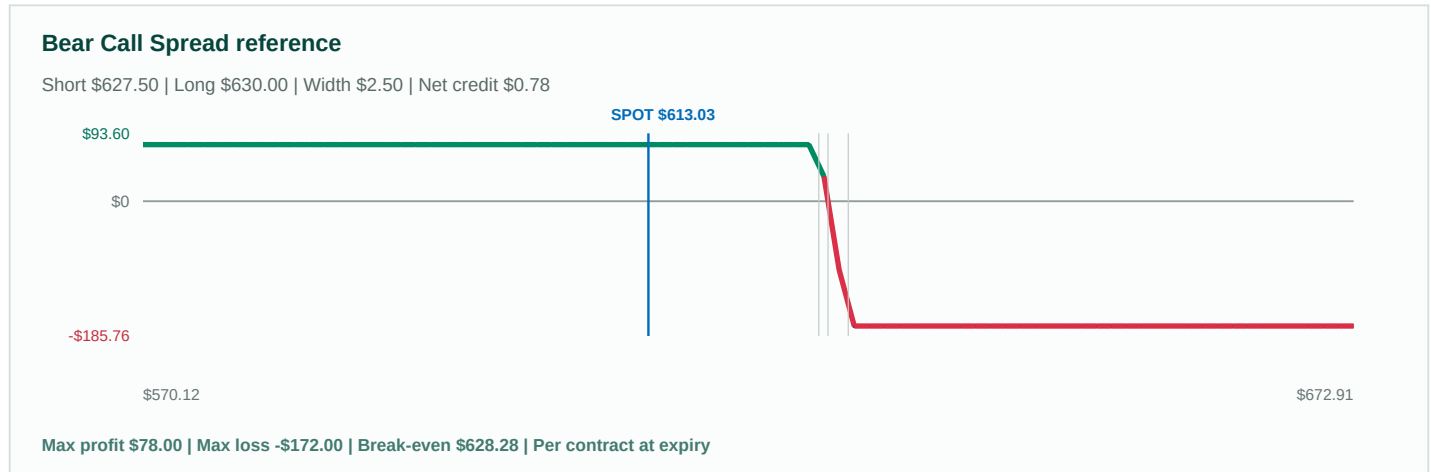


EXPIRATION	DTE	ATM IV	STATE
2026-10-30	2	47.1%	-
2026-11-06	9	30.1%	-
2026-11-13	16	27.1%	-



Reference spread payoff

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



Event and tail-risk context

Known event windows and broad volatility conditions

Next earnings date	2026-10-29
Earnings IV-crush risk	high
Event IV premium	17.05
VIX	17.41
VVIX	97.34
SKEW index	149.22
Observation confidence	high
Option quote quality	reliable
Contracts observed	150
Contracts with quotes	149

Strategy fit

Generalized structure fit; not a personalized recommendation

Market structure

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Options context

MA Options Imply Bullish Sentiment Ahead of Earnings

Wheel context

The upcoming earnings release is the primary driver of market sentiment. Options traders are positioning for a potentially large move in either direction.

Observed evidence

Implied volatility for the October 30 expiration is significantly higher than for subsequent expirations, suggesting market expectations for a large price move following earnings. | The term structure of options is in backwardation, with near-term options more expensive than longer-dated options. This suggests that the market expects a significant event (earnings) to occur soon and drive volatility. | Technical indicators are generally bullish, with MA trading above its 50-day and 200-day moving averages and showing positive momentum.

Principal risks to monitor

Earnings results could disappoint, leading to a significant sell-off. | Guidance for future quarters could be weaker than expected, negatively impacting investor sentiment.



Fundamentals and events

Business quality, valuation and upcoming event context

Market capitalization	P/E (TTM)
\$534.23B	32.91
ROE	Revenue growth
232.5%	13.8%
EPS growth	Operating margin
17.3%	58.3%
Net profit margin	Gross margin
46.3%	-
Free cash flow CAGR	Debt / equity
20.3%	2.46
Dividend yield	Beta
0.6%	0.80
52-week range	
\$464.52 - \$633.29	

Company or fund profile

Issuer identity and classification

Name	Market
Mastercard Incorporated	NYSE
Industry	Country
Financial Services	US
Currency	IPO date
USD	2006-05-25
Shares outstanding	52-week return
876.01M	6.9%
Book value per share	Revenue per share
\$6.39	\$39.73
Website	mastercard.us



Latest strategy observation

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

MA Covered Call signal

Covered Call | 2026-10-23

At signal \$614.50 | Current \$616.60

SHORT Option \$615.00 B \$6.60 / A \$7.40

High turnover | CR \$7.00

Oct 16, 2026 2:50 PM EDT



Complete technical details

Full supporting indicator set used by the symbol detail experience

Volatility and options market

Price movement and premium conditions

ATR	\$10.20
ATR as % of price	1.7%
Volatility environment	low
Current IV	23.8%
IV rank	48 / 100
IV percentile	43 / 100
Technical Snapshot IV source	Private fundamentals snapshot
Technical Snapshot IV observed at	Oct 28, 2026 3:50 PM EDT

Technical health and risk radar

Derived indicator health and event context

Overall health	90 / 100
Trend health	92 / 100
Momentum health	93 / 100
Volatility health	85 / 100
Structure health	88 / 100
Earnings risk / date	high 2026-10-29
Macro risk	unknown
Volatility risk	low
Structure risk	low

Structural indicator levels

Moving averages, volatility bands and observed trading ranges

SMA (20 / 50 / 200)	\$597.71 / \$584.21 / \$534.82
EMA (9 / 21)	\$613.21 / \$601.80
Bollinger upper / middle / lower	\$649.14 / \$597.71 / \$546.27



Structural indicator levels (continued)

Moving averages, volatility bands and observed trading ranges

FIELD	VALUE
Bollinger %B	0.623
True high / low	\$616.42 / \$605.00
5-day true high / low	\$633.30 / \$605.00

Three-day indicator history

Short-horizon change and the underlying three-session observations

INDICATOR	3-DAY CHANGE	SESSION 1 / 2 / 3
SMA20	2.506	-
SMA50	0.852	-
MVWAP20	2.253	-
MACD	-1.008	-
RSI	-3.620	-
Volume	152937.000	-
ATR	0.019	-
T1	-	13.48 / 596.30 / 613.50 / 605.81
T2	-	14.62 / 594.37 / 623.60 / 611.37
T3	-	15.49 / 592.41 / 633.21 / 619.59



Detailed options evidence

Supporting option-chain, execution and data-quality observations

Underlying price at observation	\$613.03
Options Snapshot IV sources	ATM: option chain Rank/percentile: fundamentals
Options Snapshot IV observed at	Oct 28, 2026 2:37 PM EDT
Options data coverage	100.0%
SKEW regime	HIGH TAIL RISK SKEW
VVIX regime	VVIX FLAT
Front expiration / DTE	2026-10-30 2 DTE
Front at-the-money IV	47.1%
25-delta skew	1.29
Put / Call 25-delta	\$600.00 Delta -0.267 / \$627.50 Delta 0.260
Median option bid/ask spread	31.8%
Bid/ask spread	-
Contracts observed / quoted	150 / 149

Price context

Last Price: 613.03 | Bid: 612.89 | Ask: 613.16 | Previous Close: 609.86 | Change: 3.17 | Daily change: 0.52% | Update Time: 2026-10-28T14:38:00.947933-04:00 | Latest History Date: 2026-10-28 | Latest History Price: 613.03

Historical context

Trading-day sample: 60 sessions | First Date: 2026-08-05 | Latest Date: 2026-10-28 | Latest Price: 613.03 | Max Drawdown 60d Percent: -8.31%

Fundamental context

Current Iv Percent: 23.97% | Iv Rank: 49.49 | Iv Percentile: 43.43 | Next Earnings Date: 2026-10-29 | Ex Dividend Date: 2026-10-08



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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