NVIDIA Corporation / NVDA

Equity | Generated Nov 16, 2026 11:31 PM EST

Current price	Daily move	Bid / Ask	Previous close
$157.48	-5.37 -3.30%	$157.46/$157.55	$162.85

Market	**NYSE**
Industry	**Semiconductors**
Market data as of	**Nov 16, 2026 11:31 PM EST**

JW Intelligence Report

Complete | 3 of 3 sections | Nov 16, 2026 6:50 PM EST

JW Rank	Rank label	Confidence	IV percentile
44.9 / 100	Cautious	high	100 / 100

Model reference	Upside scenario	Risk reference	Wheel strategy fit
$152.00	$168.00	$147.00	26 / 100

Options stance	**mixed**
Tail-risk safety	**38 / 100**
JW Rank data coverage / as of	**100.0% | Nov 16, 2026 6:50 PM EST**

Key insight

NVDA Option Market Implies Uncertainty Ahead of Earnings

Market read

The NVDA option market reflects a high degree of uncertainty ahead of its earnings report on November 17th. While implied volatility is elevated, suggesting potential for significant price swings, the term structure shows backwardation, indicating a preference for near-term risk mitigation over longer-term exposure. The recent decline in price and oversold technical indicators suggest a possible bounce, but the absence of a clear bullish signal and the presence of significant event risk warrant caution.

Strategy context

The market is pricing in significant uncertainty around the earnings report. The absence of a clear bullish signal suggests caution.

JW AI conclusions

Short- and medium-term model interpretation

AI context bias	**Bearish**
AI analysis updated	**Nov 16, 2026 1:42 PM EST**

Short-term scenario

High uncertainty: do not treat this as a confident 1-3 week trade. Prefer no new size before the Nov 17 after-close earnings. Only a speculative, small tactical long makes sense if price holds the recent-low zone after the report and initial reaction; if support fails or guidance disappoints, stay flat. Leadership, investigation, and export-control headlines can overwhelm technicals. Levels below assume a post-print hold of support and are not a prediction of the earnings gap.

Three-month outlook

Three-month outlook is unusually uncertain and should not be treated as a base-case forecast with tight confidence. AI infrastructure demand still looks robust in available commentary, and the roughly 30%+ drawdown from the October high has compressed valuation, which could allow a recovery toward the $180s if Q3 results and forward commentary confirm supply-constrained growth near prior guides and no major governance or export shock materializes. Offsetting risks are a prolonged CEO vacancy, investigation or legal outcomes, tighter chip-export rules, customer diversification, and margin pressure. A sustained break below about $149 on weak guidance or further negative headlines could extend the decline. Path is likely volatile either way. This is not investment advice; position size should reflect binary event risk that cannot be resolved from public information today.

Market sentiment

X sentiment is mixed to cautious/bearish into earnings. Dominant topics are Huang's exit, the board's statement that it is not looking to bring him back, institutional comments about reducing exposure, and whether to be long or short into the print. Dip-buying interest exists near recent lows, but many posts flag leadership risk, export-policy headlines, and high volatility rather than a clean all-clear. Retail does not appear fully capitulated. A rough read is short-term negative with a binary catalyst tomorrow; longer-term AI bulls have not disappeared. Social sentiment is noisy and can reverse quickly on the earnings headline.

Supporting evidence

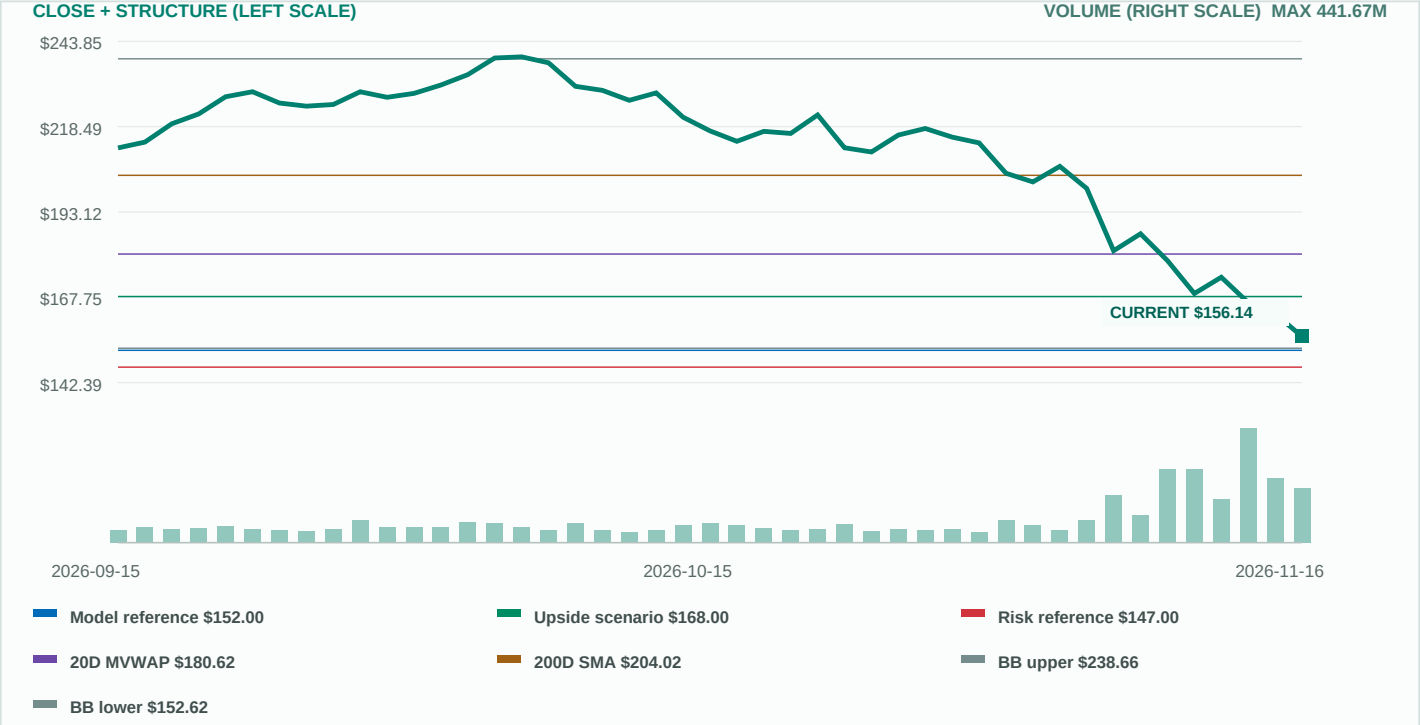
Implied volatility is elevated at 64.77%, suggesting potential for significant price swings around earnings. | The term structure shows backwardation, with near-term options more expensive than longer-term options, indicating a preference for hedging short-term risk. | The stock is trading below its 5-, 20-, 50-, and 200-day moving averages, suggesting a downtrend. | Oversold technical indicators like RSI(14) near 23-25 suggest a potential bounce, but trend and event risk dominate.

Risk watch

Leadership vacuum and investigation following Jensen Huang's exit pose significant risks to NVDA's future. | Tightened export controls on advanced AI chips could impact NVDA's growth prospects. | Margin pressure from memory costs and potential customer diversification challenges add further uncertainty.

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	high

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)	**17.21 / 22.72 / 27.26**
RSI velocity	**-2.01**
MACD line / signal / histogram	**-15.38 / - / -11.16**
MACD acceleration	**-1.08**
Stochastic K / D	**18.16 / 17.51**

Institutional footprints

Volume-weighted cost, price location and flow

Current read	**Below institutional MVWAP | Distribution bias**
Institutional flow	**-4.32**
20-day MVWAP	**$180.62**
Price vs 20-day MVWAP	**-12.81%**
Daily reference VWAP	**$158.12**
Price vs daily reference	**-0.40%**
Volume	**209.96M**

Structural context

Long-term trend and volatility boundaries

Current read	**Below 200-day trend | Negative macro velocity**
Macro velocity	**-2.72**
20-day / 200-day SMA	**$195.64 / $204.02**
Bollinger range	**$152.62 - $238.66**
Bollinger position	**0.041**

Options and volatility intelligence

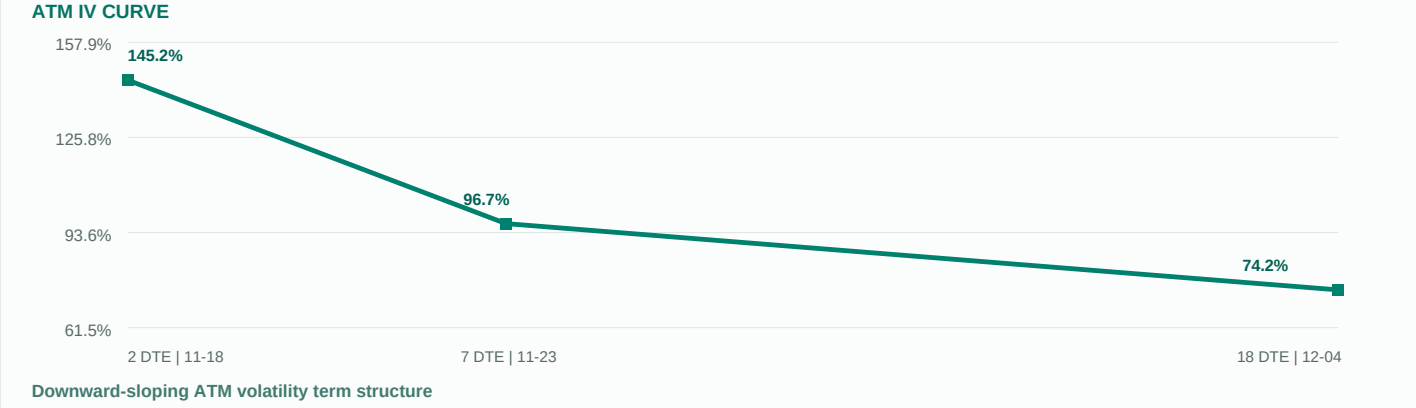
Structure, premium conditions and principal risks

IV rank	IV percentile	VVIX	SKEW
100 / 100	100 / 100	111.88	147.14

Market regime	**DANGER ZONE**
Tail-risk regime	**LOW TAIL RISK**
Term structure	**backwardation**
Term slope	**-70.92 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 16, 2026 2:34 PM EST**
Options data quality	**Coverage 100.0%**

Option term structure

ATM implied-volatility curve by days to expiration



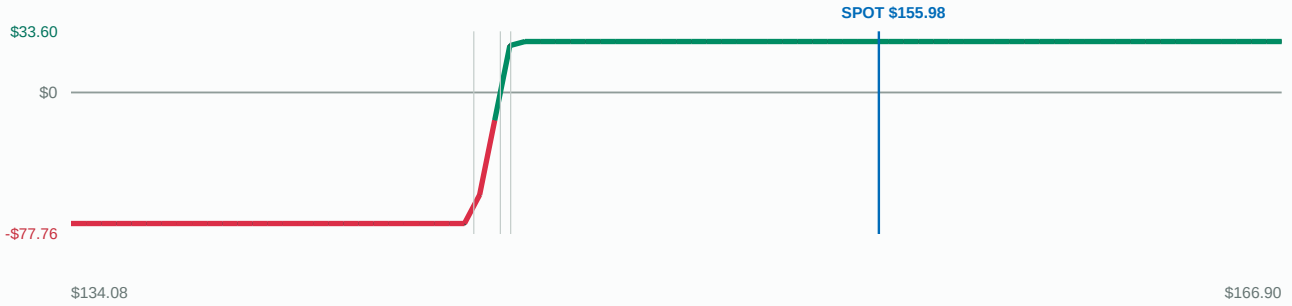
EXPIRATION	DTE	ATM IV	STATE
2026-11-18	2	145.2%	-
2026-11-23	7	96.7%	-
2026-12-04	18	74.2%	-

Reference spread payoff

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

Bull Put Spread reference

Short $146.00 | Long $145.00 | Width $1.00 | Net credit $0.28



Max profit $28.00 | Max loss -$72.00 | Break-even $145.72 | Per contract at expiry

Event and tail-risk context

Known event windows and broad volatility conditions

Next earnings date	**2026-11-17**
Earnings IV-crush risk	**high**
Event IV premium	**48.51**
VIX	**23.50**
VVIX	**111.88**
SKEW index	**147.14**
Observation confidence	**high**
Option quote quality	**reliable**
Contracts observed	**73**
Contracts with quotes	**73**

Strategy fit

Generalized structure fit; not a personalized recommendation

Market structure

The NVDA option market reflects a high degree of uncertainty ahead of its earnings report on November 17th. While implied volatility is elevated, suggesting potential for significant price swings, the term structure shows backwardation, indicating a preference for near-term risk mitigation over longer-term exposure. The recent decline in price and oversold technical indicators suggest a possible bounce, but the absence of a clear bullish signal and the presence of significant event risk warrant caution.

Options context

NVDA Option Market Implies Uncertainty Ahead of Earnings

Wheel context

The market is pricing in significant uncertainty around the earnings report. The absence of a clear bullish signal suggests caution.

Observed evidence

Implied volatility is elevated at 64.77%, suggesting potential for significant price swings around earnings. | The term structure shows backwardation, with near-term options more expensive than longer-term options, indicating a preference for hedging short-term risk. | The stock is trading below its 5-, 20-, 50-, and 200-day moving averages, suggesting a downtrend. | Oversold technical indicators like RSI(14) near 23-25 suggest a potential bounce, but trend and event risk dominate.

Principal risks to monitor

Leadership vacuum and investigation following Jensen Huang's exit pose significant risks to NVDA's future. | Tightened export controls on advanced AI chips could impact NVDA's growth prospects. | Margin pressure from memory costs and potential customer diversification challenges add further uncertainty.

Fundamentals and events

Business quality, valuation and upcoming event context

Market capitalization	P/E (TTM)
$3.83T	**20.35**
ROE	Revenue growth
110.1%	**100.1%**
EPS growth	Operating margin
204.1%	**65.2%**
Net profit margin	Gross margin
63.7%	**-**
Free cash flow CAGR	Debt / equity
83.1%	**0.05**
Dividend yield	Beta
0.0%	**2.36**

52-week range

$148.80 - $243.37

Company or fund profile

Issuer identity and classification

Name	Market
NVIDIA Corporation	**NYSE**
Industry	Country
Semiconductors	**US**
Currency	IPO date
USD	**1999-01-22**
Shares outstanding	52-week return
24.10B	**-12.8%**
Book value per share	Revenue per share
$9.48	**$12.48**

Website	nvidia.com

Latest strategy observation

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

NVDA Covered Call signal

Nov 6, 2026 9:39 AM EST

Covered Call | 2026-11-09

At signal $193.13 | Current $157.48

SHORT **Option $192.50 B $4.40 / A $4.45**

Conservative | CR $4.43

Complete technical details

Full supporting indicator set used by the symbol detail experience

Volatility and options market

Price movement and premium conditions

ATR	**$9.85**
ATR as % of price	**6.3%**
Volatility environment	**high**
Current IV	**63.7%**
IV rank	**100 / 100**
IV percentile	**100 / 100**
Technical Snapshot IV source	**Private fundamentals snapshot**
Technical Snapshot IV observed at	**Nov 16, 2026 6:31 PM EST**

Technical health and risk radar

Derived indicator health and event context

Overall health	**38 / 100**
Trend health	**38 / 100**
Momentum health	**42 / 100**
Volatility health	**15 / 100**
Structure health	**54 / 100**
Earnings risk / date	**high | 2026-11-17**
Macro risk	**unknown**
Volatility risk	**high**
Structure risk	**medium**

Structural indicator levels

Moving averages, volatility bands and observed trading ranges

SMA (20 / 50 / 200)	**$195.64 / $213.16 / $204.02**
EMA (9 / 21)	**$174.29 / $190.71**
Bollinger upper / middle / lower	**$238.66 / $195.64 / $152.62**

Structural indicator levels (continued)

Moving averages, volatility bands and observed trading ranges

FIELD	VALUE
Bollinger %B	**0.041**
True high / low	**$163.20 / $155.01**
5-day true high / low	**$178.67 / $148.80**

Three-day indicator history

Short-horizon change and the underlying three-session observations

INDICATOR	3-DAY CHANGE	SESSION 1 / 2 / 3
SMA20	-2.721	**-**
SMA50	-1.320	**-**
MVWAP20	-4.317	**-**
MACD	-1.084	**-**
RSI	-2.007	**-**
Volume	14441393.330	**-**
ATR	0.386	**-**
T1	-	**-14.23 / 183.38 / 170.00 / 158.39**
T2	-	**-13.24 / 186.47 / 173.73 / 148.80**
T3	-	**-12.13 / 193.57 / 177.54 / 168.89**

Detailed options evidence

Supporting option-chain, execution and data-quality observations

Underlying price at observation	**$155.98**
Options Snapshot IV sources	**ATM: option chain | Rank/percentile: fundamentals**
Options Snapshot IV observed at	**Nov 16, 2026 2:34 PM EST**
Options data coverage	**100.0%**
SKEW regime	**HIGH TAIL RISK SKEW**
VVIX regime	**VVIX FALLING**
Front expiration / DTE	**2026-11-18 | 2 DTE**
Front at-the-money IV	**145.2%**
25-delta skew	**4.92**
Put / Call 25-delta	**$146.00 Delta -0.256 / $167.50 Delta 0.270**
Median option bid/ask spread	**1.2%**
Bid/ask spread	**-**
Contracts observed / quoted	**73 / 73**

Price context

Last Price: 155.98 | Bid: 155.97 | Ask: 155.98 | Previous Close: 162.86 | Change: -6.88 | Daily change: -4.22% | Update Time: 2026-11-16T14:34:12.117056-05:00 | Latest History Date: 2026-11-16 | Latest History Price: 155.97

Historical context

Trading-day sample: 60 sessions | First Date: 2026-08-24 | Latest Date: 2026-11-16 | Latest Price: 155.97 | Max Drawdown 60d Percent: -34.81%

Fundamental context

Current Iv Percent: 64.77% | Iv Rank: 100.00 | Iv Percentile: 99.60 | Next Earnings Date: 2026-11-17 | Ex Dividend Date: 2026-09-09

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.

Generated Nov 16, 2026 11:31 PM EST. Jason Wheel Terms of Use and Privacy Policy apply. Copyright Jason Wheel Research LLC. All rights reserved.

Reference documents

Official product terms and standardized options disclosure

Jason Wheel	**jasonwheel.com**
Terms of Use	**jasonwheel.com / Terms**
Privacy Policy	**jasonwheel.com / Privacy**
Options Disclosure Document	**theocc.com / Options Disclosure Document**