NVIDIA Corporation / NVDA

Equity | Generated Nov 18, 2026 11:31 PM EST

Current price	Daily move	Bid / Ask	Previous close
$152.32	-3.14 -2.02%	$152.28/$152.34	$155.46

Market	**NYSE**
Industry	**Semiconductors**
Market data as of	**Nov 18, 2026 11:31 PM EST**

JW Intelligence Report

Complete | 3 of 3 sections | Nov 18, 2026 6:50 PM EST

JW Rank	Rank label	Confidence	IV percentile
51.7 / 100	Balanced	high	95 / 100

Model reference	Upside scenario	Risk reference	Wheel strategy fit
$149.50	$162.00	$145.00	46 / 100

Options stance	**bearish**
Tail-risk safety	**56 / 100**
JW Rank data coverage / as of	**100.0% | Nov 18, 2026 6:50 PM EST**

Key insight

NVDA Option Market Prices in Leadership Uncertainty and Potential Regulatory Risk

Market read

The NVDA option market is pricing in significant uncertainty following Jensen Huang's resignation and the subsequent leadership crisis. Implied volatility remains elevated, with a term structure that suggests heightened risk aversion. The near-term outlook is bearish, driven by technical weakness, negative sentiment surrounding the succession process, and potential regulatory scrutiny.

Strategy context

The market is pricing in significant risk around NVDA's future direction. The recent earnings beat and raised guidance have been overshadowed by the leadership crisis.

JW AI conclusions

Short- and medium-term model interpretation

AI context bias	**Bullish**
AI analysis updated	**Nov 18, 2026 1:42 PM EST**

Short-term scenario

Cautious, small-size tactical long only if price holds and stabilizes near $149-150 support for a potential 1-3 week oversold relief bounce toward nearby resistance. High uncertainty from leadership, possible regulatory headlines, and sell-the-news flow argues against aggressive sizing or chasing. Invalidate and stand aside on a decisive break of support. This is not a high-conviction directional view and can be wrong.

Three-month outlook

Fundamentals (AI demand still described as exceeding supply, raised multi-year growth outlook, new architecture ramp) provide a constructive base and room for multiple re-expansion from compressed levels if interim execution holds and a credible permanent CEO is appointed without major disruption. Uncertainty is high and material, however: CEO-search outcome and timeline, reported SEC scrutiny, China restrictions, input-cost pressure on margins, and broader AI financing/valuation sentiment can produce sharp swings in either direction. Base case is volatile, range-bound trade with upside bias toward roughly $180-200 only if governance risks do not escalate and support near $149 holds; a break lower opens risk toward the $130 area or below. Path dependence is extreme—treat any outlook as speculative and subject to rapid revision on headlines.

Market sentiment

Mixed-to-cautious/bearish near term. Discussion centers on the Huang exit, board rejection of a return, post-earnings fade despite the beat and raised guide, and potential regulatory/oversight risk. Some participants note the zero-China assumption still accompanied higher guidance and cite cheap relative valuation for dip interest; others treat succession as a multi-month cloud and highlight put/protection demand. Retail has not fully capitulated, but confidence is low pending CEO clarity. Sentiment is noisy and can reverse quickly.

Supporting evidence

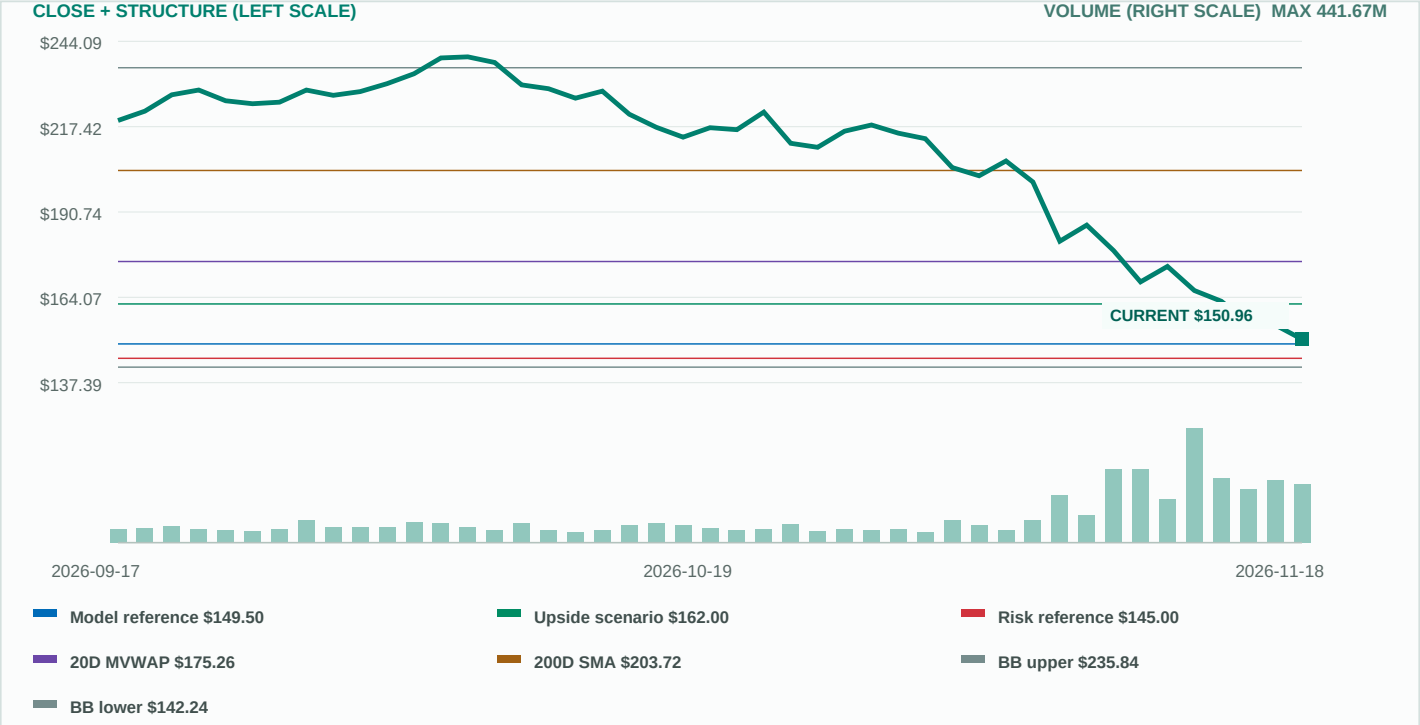
The 2026-11-20 front month ATM IV of 79.06% is significantly higher than the next observed expiration's 62.72%, indicating a heightened expectation for volatility in the near term. | The option chain exhibits a backwardated term structure, with shorter-dated options more expensive than longer-dated options, suggesting market participants are anticipating a potential decline in price soon. | Technical indicators point to a bearish trend, with the stock trading well below both its 50 and 200 day moving averages. RSI is deeply oversold, but MACD remains negative. | The xAI analysis highlights a mixed-to-cautious sentiment, with concerns about the leadership vacuum, potential regulatory issues, and the impact on future guidance.

Risk watch

Potential for further downside if the CEO search process proves protracted or unsuccessful. | Regulatory scrutiny could lead to negative headlines and impact investor confidence.

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)	**14.88 / 21.10 / 25.88**
RSI velocity	**-1.25**
MACD line / signal / histogram	**-16.94 / - / -13.12**
MACD acceleration	**-0.90**
Stochastic K / D	**7.95 / 13.15**

Institutional footprints

Volume-weighted cost, price location and flow

Current read	**Below institutional MVWAP | Distribution bias**
Institutional flow	**-2.71**
20-day MVWAP	**$175.26**
Price vs 20-day MVWAP	**-13.09%**
Daily reference VWAP	**$153.69**
Price vs daily reference	**-0.89%**
Volume	**223.91M**

Structural context

Long-term trend and volatility boundaries

Current read	**Below 200-day trend | Negative macro velocity**
Macro velocity	**-3.22**
20-day / 200-day SMA	**$189.04 / $203.72**
Bollinger range	**$142.24 - $235.84**
Bollinger position	**0.093**

Options and volatility intelligence

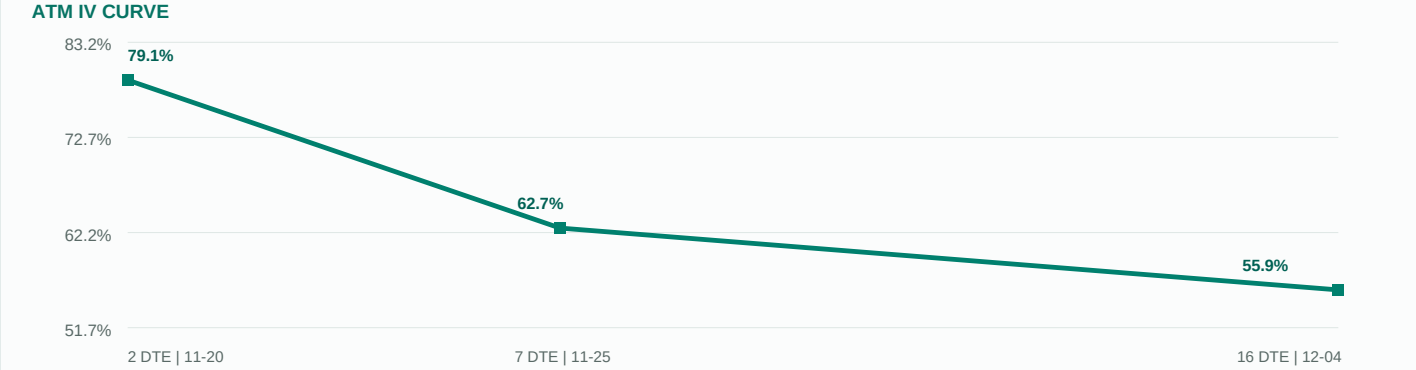
Structure, premium conditions and principal risks

IV rank	IV percentile	VVIX	SKEW
63 / 100	96 / 100	114.92	145.11

Market regime	**Calm**
Tail-risk regime	**NORMAL TAIL RISK**
Term structure	**backwardation**
Term slope	**-23.17 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 18, 2026 2:33 PM EST**
Options data quality	**Coverage 100.0%**

Option term structure

ATM implied-volatility curve by days to expiration



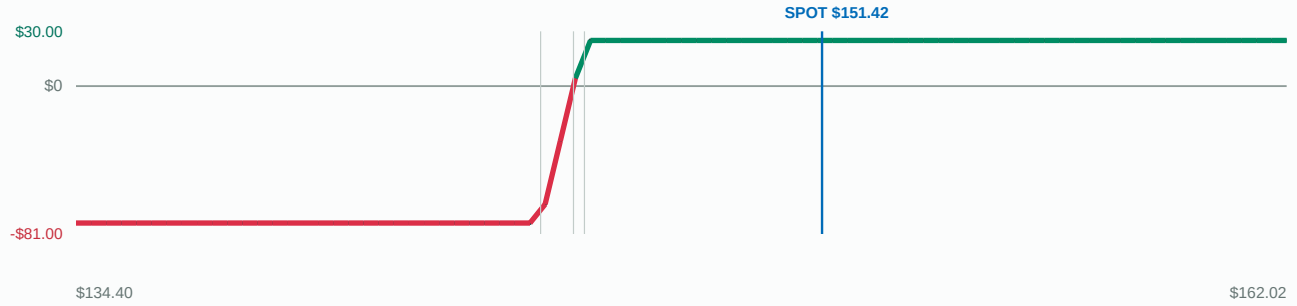
EXPIRATION	DTE	ATM IV	STATE
2026-11-20	2	79.1%	-
2026-11-25	7	62.7%	-
2026-12-04	16	55.9%	-

Reference spread payoff

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

Bull Put Spread reference

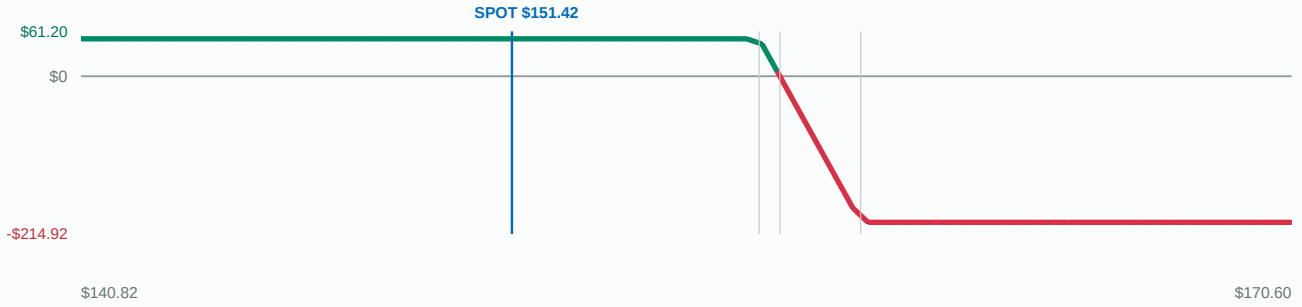
Short $146.00 | Long $145.00 | Width $1.00 | Net credit $0.25



Max profit $25.00 | Max loss -$75.00 | Break-even $145.75 | Per contract at expiry

Bear Call Spread reference

Short $157.50 | Long $160.00 | Width $2.50 | Net credit $0.51



Max profit $51.00 | Max loss -$199.00 | Break-even $158.01 | 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	**16.34**
VIX	**24.28**
VVIX	**114.92**
SKEW index	**145.11**
Observation confidence	**high**
Option quote quality	**reliable**

Event and tail-risk context (continued)

Known event windows and broad volatility conditions

FIELD	VALUE
Contracts observed	**91**
Contracts with quotes	**91**

Strategy fit

Generalized structure fit; not a personalized recommendation

Market structure

The NVDA option market is pricing in significant uncertainty following Jensen Huang's resignation and the subsequent leadership crisis. Implied volatility remains elevated, with a term structure that suggests heightened risk aversion. The near-term outlook is bearish, driven by technical weakness, negative sentiment surrounding the succession process, and potential regulatory scrutiny.

Options context

NVDA Option Market Prices in Leadership Uncertainty and Potential Regulatory Risk

Wheel context

The market is pricing in significant risk around NVDA's future direction. The recent earnings beat and raised guidance have been overshadowed by the leadership crisis.

Observed evidence

The 2026-11-20 front month ATM IV of 79.06% is significantly higher than the next observed expiration's 62.72%, indicating a heightened expectation for volatility in the near term. | The option chain exhibits a backwardated term structure, with shorter-dated options more expensive than longer-dated options, suggesting market participants are anticipating a potential decline in price soon. | Technical indicators point to a bearish trend, with the stock trading well below both its 50 and 200 day moving averages. RSI is deeply oversold, but MACD remains negative. | The xAI analysis highlights a mixed-to-cautious sentiment, with concerns about the leadership vacuum, potential regulatory issues, and the impact on future guidance.

Principal risks to monitor

Potential for further downside if the CEO search process proves protracted or unsuccessful. | Regulatory scrutiny could lead to negative headlines and impact investor confidence.

Fundamentals and events

Business quality, valuation and upcoming event context

Market capitalization	P/E (TTM)
$3.75T	**16.56**
ROE	Revenue growth
106.7%	**100.1%**
EPS growth	Operating margin
204.1%	**66.1%**
Net profit margin	Gross margin
62.5%	**-**
Free cash flow CAGR	Debt / equity
83.1%	**0.05**
Dividend yield	Beta
0.0%	**2.40**

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	**-16.7%**
Book value per share	Revenue per share
$9.48	**$14.96**

Website	nvidia.com

Latest strategy observation

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

NVDA Covered Call signal

Nov 18, 2026 9:42 AM EST

Covered Call | 2026-11-20

At signal $155.60 | Current $152.32

SHORT **Option $157.50 B $3.15 / A $3.25**

Conservative | CR $3.20

Complete technical details

Full supporting indicator set used by the symbol detail experience

Volatility and options market

Price movement and premium conditions

ATR	**$9.62**
ATR as % of price	**6.4%**
Volatility environment	**high**
Current IV	**50.5%**
IV rank	**59 / 100**
IV percentile	**95 / 100**
Technical Snapshot IV source	**Private fundamentals snapshot**
Technical Snapshot IV observed at	**Nov 18, 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	**39 / 100**
Volatility health	**14 / 100**
Structure health	**59 / 100**
Earnings risk / date	**unknown | 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)	**$189.04 / $210.30 / $203.72**
EMA (9 / 21)	**$166.61 / $184.18**
Bollinger upper / middle / lower	**$235.84 / $189.04 / $142.24**

Structural indicator levels (continued)

Moving averages, volatility bands and observed trading ranges

FIELD	VALUE
Bollinger %B	**0.093**
True high / low	**$159.70 / $150.40**
5-day true high / low	**$173.73 / $148.80**

Three-day indicator history

Short-horizon change and the underlying three-session observations

INDICATOR	3-DAY CHANGE	SESSION 1 / 2 / 3
SMA20	-3.216	**-**
SMA50	-1.448	**-**
MVWAP20	-2.706	**-**
MACD	-0.904	**-**
RSI	-1.252	**-**
Volume	-8675461.670	**-**
ATR	-0.120	**-**
T1	-	**-16.16 / 177.80 / 157.46 / 150.33**
T2	-	**-15.38 / 180.66 / 163.00 / 155.01**
T3	-	**-14.23 / 183.38 / 170.00 / 158.39**

Detailed options evidence

Supporting option-chain, execution and data-quality observations

Underlying price at observation	**$151.42**
Options Snapshot IV sources	**ATM: option chain | Rank/percentile: fundamentals**
Options Snapshot IV observed at	**Nov 18, 2026 2:33 PM EST**
Options data coverage	**100.0%**
SKEW regime	**HIGH TAIL RISK SKEW**
VVIX regime	**VVIX RISING**
Front expiration / DTE	**2026-11-20 | 2 DTE**
Front at-the-money IV	**79.1%**
25-delta skew	**4.64**
Put / Call 25-delta	**$146.00 Delta -0.265 / $157.50 Delta 0.262**
Median option bid/ask spread	**1.4%**
Bid/ask spread	**-**
Contracts observed / quoted	**91 / 91**

Price context

Last Price: 151.42 | Bid: 151.41 | Ask: 151.42 | Previous Close: 155.46 | Change: -4.04 | Daily change: -2.60% | Update Time: 2026-11-18T14:33:54.266945-05:00 | Latest History Date: 2026-11-18 | Latest History Price: 151.42

Historical context

Trading-day sample: 60 sessions | First Date: 2026-08-26 | Latest Date: 2026-11-18 | Latest Price: 151.42 | Max Drawdown 60d Percent: -36.71%

Fundamental context

Current Iv Percent: 51.91% | Iv Rank: 63.29 | Iv Percentile: 95.62 | 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.

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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

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