NVIDIA Corporation / NVDA

Equity | Generated Nov 20, 2026 11:32 PM EST

Current price	Daily move	Bid / Ask	Previous close
$130.01	-15.97 -10.94%	-/-	$145.98

Market	**NYSE**
Industry	**Semiconductors**
Market data as of	**Nov 20, 2026 11:32 PM EST**

JW Intelligence Report

Complete | 3 of 3 sections | Nov 20, 2026 6:50 PM EST

JW Rank	Rank label	Confidence	IV percentile
40.0 / 100	Cautious	high	100 / 100

Model reference	Upside scenario	Risk reference	Wheel strategy fit
$135.00	$148.00	$128.00	24 / 100

Options stance	**bearish**
Tail-risk safety	**23 / 100**
JW Rank data coverage / as of	**100.0% | Nov 20, 2026 6:50 PM EST**

Key insight

NVDA Option Market Prices in Uncertainty and Risk

Market read

The NVDA option market reflects significant bearish sentiment driven by recent events. The stock's sharp decline following CEO Jensen Huang's resignation, coupled with ongoing investigations into export control violations and geopolitical tensions, has created a high-risk environment. Implied volatility is elevated, reflecting investor uncertainty about the company's future.

Strategy context

The current market environment favors protective put strategies or short call options for those seeking to capitalize on potential downside risk.

JW AI conclusions

Short- and medium-term model interpretation

AI context bias	**Bearish**
AI analysis updated	**Nov 20, 2026 1:41 PM EST**

Short-term scenario

High-uncertainty tactical bounce attempt only for risk-tolerant traders; primary trend remains down and news flow (probes, succession, geopolitics) can overwhelm oversold technicals. Prefer scaling or waiting for a hold above recent breakdown levels rather than aggressive size. This is not a high-conviction setup.

Three-month outlook

Business fundamentals look intact and valuation is compressed relative to still-strong AI demand and raised growth guidance, which could support a meaningful recovery if export probes produce no major penalties, China restrictions do not tighten further, and a credible permanent CEO is named without prolonged disruption. However, uncertainty is high and outcomes are wide: leadership vacuum, ongoing national-security and export investigations, possible congressional hearings, and damaged sentiment can keep the stock volatile or push it lower even if quarterly numbers stay strong. A base-case path is choppy stabilization with upside bias only after clarity; downside risk remains material if negative headlines persist. Not financial advice.

Market sentiment

Short-term sentiment is mixed-to-bearish and dominated by panic over the crash, leadership vacuum, and probes. Recent posts note the sharp drop near $135-136, with some calling it a crash and others treating it as a dip to buy more shares or options. Speculation persists that Huang could return after Trump comments urging an apology and reinstatement. Longer-horizon holders emphasize that AI demand and the business trajectory are intact and that the scandal may fade, while acknowledging the market is currently pricing uncertainty rather than the earnings beat.

Supporting evidence

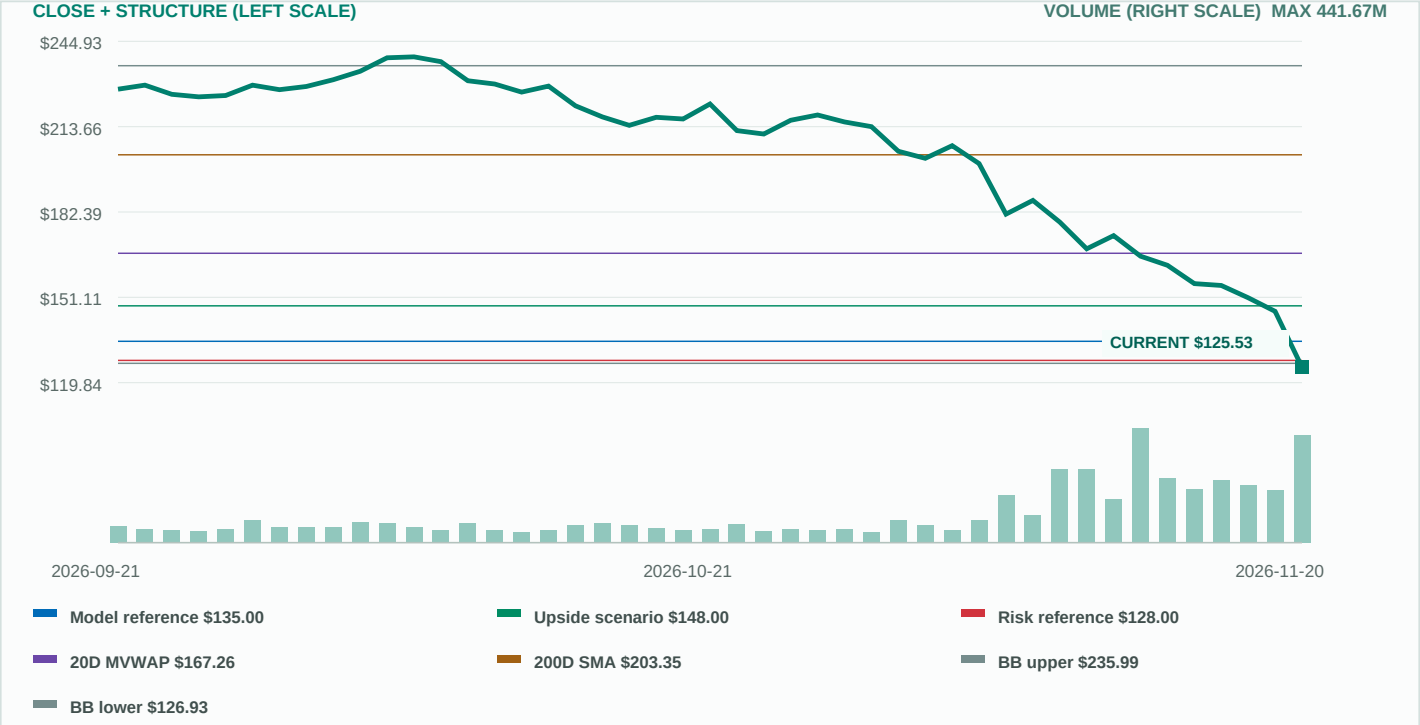
The term structure of implied volatility shows backwardation, indicating that near-term options are more expensive than longer-term options, suggesting heightened short-term risk perception. | Put demand is elevated, as evidenced by a positive 25-delta skew, implying investors are more concerned about downside price movement. | The stock's recent price action has been characterized by strong selling pressure, with the RSI deeply oversold and MACD bearish. | Analyst sentiment remains mixed, with some downgrades citing uncertainty surrounding the leadership vacuum and investigations.

Risk watch

Ongoing investigations into export control violations could lead to significant penalties or restrictions, impacting NVDA's business operations and growth prospects. | The leadership vacuum following Huang's resignation creates uncertainty about the company's strategic direction and ability to navigate geopolitical challenges.

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)	**7.86 / 15.05 / 20.35**
RSI velocity	**-2.49**
MACD line / signal / histogram	**-19.83 / - / -15.20**
MACD acceleration	**-1.22**
Stochastic K / D	**1.72 / 4.78**

Institutional footprints

Volume-weighted cost, price location and flow

Current read	**Below institutional MVWAP | Distribution bias**
Institutional flow	**-3.51**
20-day MVWAP	**$167.26**
Price vs 20-day MVWAP	**-22.27%**
Daily reference VWAP	**$131.25**
Price vs daily reference	**-0.94%**
Volume	**415.48M**

Structural context

Long-term trend and volatility boundaries

Current read	**Below 200-day trend | Negative macro velocity**
Macro velocity	**-3.71**
20-day / 200-day SMA	**$181.46 / $203.35**
Bollinger range	**$126.93 - $235.99**
Bollinger position	**-0.013**

Options and volatility intelligence

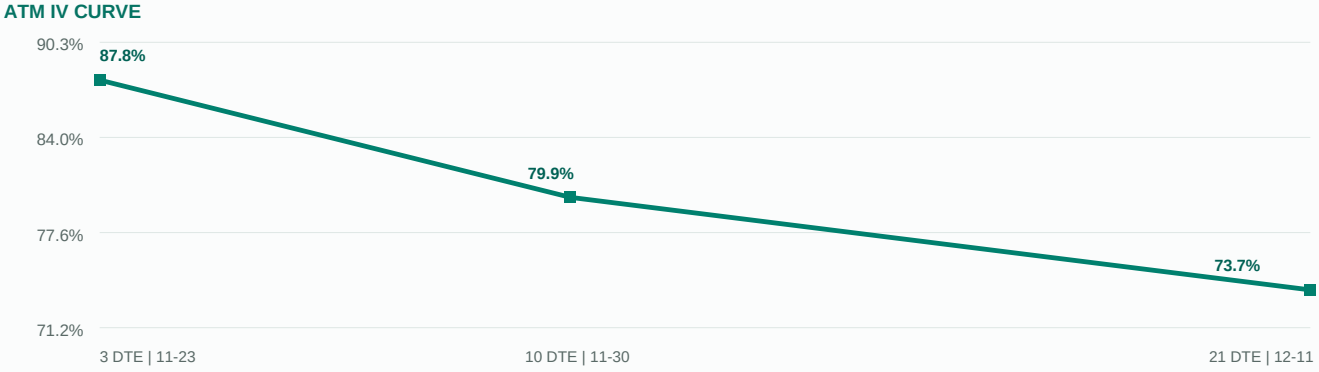
Structure, premium conditions and principal risks

IV rank	IV percentile	VVIX	SKEW
81 / 100	97 / 100	132.25	140.86

Market regime	**CRASH RISK**
Tail-risk regime	**HIGH TAIL RISK**
Term structure	**backwardation**
Term slope	**-14.08 pts**
Skew read	**PUT DEMAND ELEVATED**
Liquidity / quote coverage	**100.0%**
Options Snapshot IV sources	**ATM: option chain | Rank/percentile: fundamentals**
Options Snapshot IV observed at	**Nov 20, 2026 2:33 PM EST**
Options data quality	**Coverage 100.0%**

Option term structure

ATM implied-volatility curve by days to expiration



Downward-sloping ATM volatility term structure

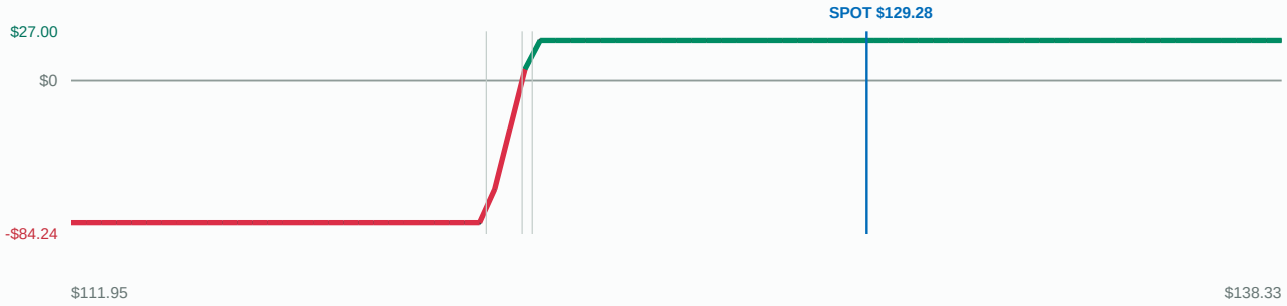
EXPIRATION	DTE	ATM IV	STATE
2026-11-23	3	87.8%	-
2026-11-30	10	79.9%	-
2026-12-11	21	73.7%	-

Reference spread payoff

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

Bull Put Spread reference

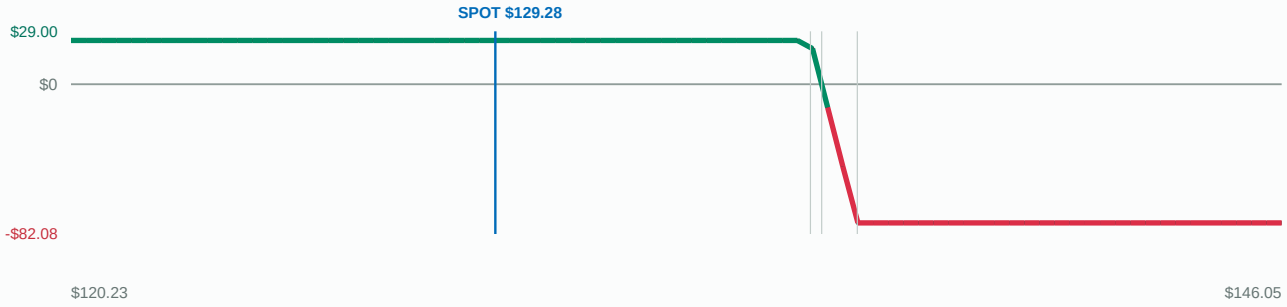
Short $122.00 | Long $121.00 | Width $1.00 | Net credit $0.22



Max profit $22.00 | Max loss -$78.00 | Break-even $121.78 | Per contract at expiry

Bear Call Spread reference

Short $136.00 | Long $137.00 | Width $1.00 | Net credit $0.24



Max profit $24.00 | Max loss -$76.00 | Break-even $136.24 | 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	**7.87**
VIX	**33.26**
VVIX	**132.25**
SKEW index	**140.86**
Observation confidence	**high**
Option quote quality	**reliable**

Event and tail-risk context (continued)

Known event windows and broad volatility conditions

FIELD	VALUE
Contracts observed	**105**
Contracts with quotes	**105**

Strategy fit

Generalized structure fit; not a personalized recommendation

Market structure

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Options context

NVDA Option Market Prices in Uncertainty and Risk

Wheel context

The current market environment favors protective put strategies or short call options for those seeking to capitalize on potential downside risk.

Observed evidence

The term structure of implied volatility shows backwardation, indicating that near-term options are more expensive than longer-term options, suggesting heightened short-term risk perception. | Put demand is elevated, as evidenced by a positive 25-delta skew, implying investors are more concerned about downside price movement. | The stock's recent price action has been characterized by strong selling pressure, with the RSI deeply oversold and MACD bearish. | Analyst sentiment remains mixed, with some downgrades citing uncertainty surrounding the leadership vacuum and investigations.

Principal risks to monitor

Ongoing investigations into export control violations could lead to significant penalties or restrictions, impacting NVDA's business operations and growth prospects. | The leadership vacuum following Huang's resignation creates uncertainty about the company's strategic direction and ability to navigate geopolitical challenges.

Fundamentals and events

Business quality, valuation and upcoming event context

Market capitalization	P/E (TTM)
$3.52T	**16.08**
ROE	Revenue growth
106.7%	**100.1%**
EPS growth	Operating margin
204.1%	**65.5%**
Net profit margin	Gross margin
62.5%	**-**
Free cash flow CAGR	Debt / equity
83.1%	**0.05**
Dividend yield	Beta
0.0%	**2.41**

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	**-16.8%**
Book value per share	Revenue per share
$11.07	**$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 19, 2026 10:38 AM EST

Covered Call | 2026-11-20

At signal $151.89 | Current $130.01

SHORT **Option $152.50 B $2.49 / A $2.51**

Conservative | CR $2.50

Complete technical details

Full supporting indicator set used by the symbol detail experience

Volatility and options market

Price movement and premium conditions

ATR	**$10.65**
ATR as % of price	**8.5%**
Volatility environment	**high**
Current IV	**72.6%**
IV rank	**100 / 100**
IV percentile	**100 / 100**
Technical Snapshot IV source	**Private fundamentals snapshot**
Technical Snapshot IV observed at	**Nov 20, 2026 12:40 PM EST**

Technical health and risk radar

Derived indicator health and event context

Overall health	**30 / 100**
Trend health	**38 / 100**
Momentum health	**28 / 100**
Volatility health	**0 / 100**
Structure health	**49 / 100**
Earnings risk / date	**unknown | 2026-11-17**
Macro risk	**unknown**
Volatility risk	**high**
Structure risk	**high**

Structural indicator levels

Moving averages, volatility bands and observed trading ranges

SMA (20 / 50 / 200)	**$181.46 / $207.00 / $203.35**
EMA (9 / 21)	**$155.09 / $175.69**
Bollinger upper / middle / lower	**$235.99 / $181.46 / $126.93**

Structural indicator levels (continued)

Moving averages, volatility bands and observed trading ranges

FIELD	VALUE
Bollinger %B	**-0.013**
True high / low	**$145.98 / $124.50**
5-day true high / low	**$163.00 / $124.50**

Three-day indicator history

Short-horizon change and the underlying three-session observations

INDICATOR	3-DAY CHANGE	SESSION 1 / 2 / 3
SMA20	-3.711	**-**
SMA50	-1.586	**-**
MVWAP20	-3.513	**-**
MACD	-1.225	**-**
RSI	-2.486	**-**
Volume	58072483.670	**-**
ATR	0.336	**-**
T1	-	**-17.76 / 172.74 / 158.14 / 145.71**
T2	-	**-16.94 / 175.29 / 159.70 / 150.40**
T3	-	**-16.16 / 177.80 / 157.46 / 150.33**

Detailed options evidence

Supporting option-chain, execution and data-quality observations

Underlying price at observation	**$129.28**
Options Snapshot IV sources	**ATM: option chain | Rank/percentile: fundamentals**
Options Snapshot IV observed at	**Nov 20, 2026 2:33 PM EST**
Options data coverage	**100.0%**
SKEW regime	**HIGH TAIL RISK SKEW**
VVIX regime	**VVIX RISING**
Front expiration / DTE	**2026-11-23 | 3 DTE**
Front at-the-money IV	**87.8%**
25-delta skew	**19.36**
Put / Call 25-delta	**$122.00 Delta -0.248 / $136.00 Delta 0.254**
Median option bid/ask spread	**4.7%**
Bid/ask spread	**-**
Contracts observed / quoted	**105 / 105**

Price context

Last Price: 129.28 | Bid: 129.28 | Ask: 129.30 | Previous Close: 145.98 | Change: -16.70 | Daily change: -11.44% | Update Time: 2026-11-20T14:33:47.935880-05:00 | Latest History Date: 2026-11-20 | Latest History Price: 129.22

Historical context

Trading-day sample: 60 sessions | First Date: 2026-08-28 | Latest Date: 2026-11-20 | Latest Price: 129.22 | Max Drawdown 60d Percent: -45.99%

Fundamental context

Current Iv Percent: 58.42% | Iv Rank: 80.59 | Iv Percentile: 97.21 | Next Earnings Date: 2026-11-17 | Ex Dividend Date: 2026-12-01

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.

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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

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