Qualcomm Inc / QCOM

Equity | Generated Aug 28, 2026 12:25 AM EDT

Current price	Daily move	Bid / Ask	Previous close
$165.14	**+0.36 +0.22%**	**$165.15/$165.67**	**$164.78**

Market	**NYSE**
Industry	**Semiconductors**
Market data as of	**Aug 28, 2026 12:25 AM EDT**

JW Intelligence Report

Complete | 3 of 3 sections | Aug 27, 2026 7:50 PM EDT

JW Rank	Rank label	Confidence	IV percentile
60.8 / 100	**Balanced**	**high**	**51 / 100**

Model reference	Upside scenario	Risk reference	Wheel strategy fit
$162.00	**$175.00**	**$155.00**	**80 / 100**

Options stance	**neutral**
Tail-risk safety	**56 / 100**
JW Rank data coverage / as of	**100.0% | Aug 27, 2026 7:50 PM EDT**

Key insight

QCOM Option Market Implies Balanced Risk/Reward

Market read

The QCOM option market reflects a cautious outlook with balanced risk/reward. While recent price weakness and near-term headwinds from memory costs, Apple revenue decline, and handset demand pressure are acknowledged, the market also sees potential for upside driven by accelerating non-handset growth, particularly in automotive and data center segments. The term structure is backwardated, suggesting a slight expectation of volatility declining over time.

Strategy context

QCOM's option market presents opportunities for traders seeking to capitalize on potential volatility swings. However, the current environment requires careful consideration of both upside and downside risks.

JW AI conclusions

Short- and medium-term model interpretation

AI context bias	**Mixed**
AI analysis updated	**Aug 27, 2026 2:08 PM EDT**

Short-term scenario

Cautious/speculative accumulation only on confirmed dips within a 1-3 week horizon, given cheap relative valuation and diversification progress but persistent downtrend and execution risks. High uncertainty around memory costs, Apple revenue step-down, and whether Q4 guidance is met; this is not a high-conviction short-term trade.

Three-month outlook

Neutral-to-moderately constructive if Q4 results and early data-center/auto progress materialize, with potential to recover toward the $180-193 analyst-consensus zone (roughly 10-17% upside from current levels). Non-handset growth acceleration, automotive run-rate approaching $7B, and AI initiatives (including Modular and HBC) could begin offsetting Apple/handset declines. However, uncertainty is high: memory crunch and price hikes may continue pressuring near-term margins (Q4 QCT EBT guided 23-25%), Apple product revenue is expected to drop sharply sequentially, data-center shipments are still ramping (initial volumes later in 2026), and the stock remains below key moving averages after a 30%+ correction. Downside risk to the $145-155 area exists if execution disappoints or semiconductor cycle weakens further. Overall, a 'show-me' story with balanced risk/reward rather than a clear directional call.

Market sentiment

Cautiously mixed with a lean toward longer-term optimism among active posters. Bullish commentary focuses on attractive valuation (forward PE cited in the 13-17x range), accelerating auto/IoT/data-center diversification, High Bandwidth Compute (HBC) architecture for AI inference efficiency, Modular acquisition as a potential CUDA alternative, and upcoming data-center shipments. Several posts describe a 'turnaround' or 'physical AI' opportunity and note recent product interest (e.g., Arduino). Bearish or cautious views emphasize ongoing handset/Apple/memory headwinds, the need for execution proof on the AI ramp, and technical weakness below $165. Recent (late August 2026) posts show more constructive tone on catalysts than earlier in the correction, but conviction remains split and volume of discussion is moderate.

Supporting evidence

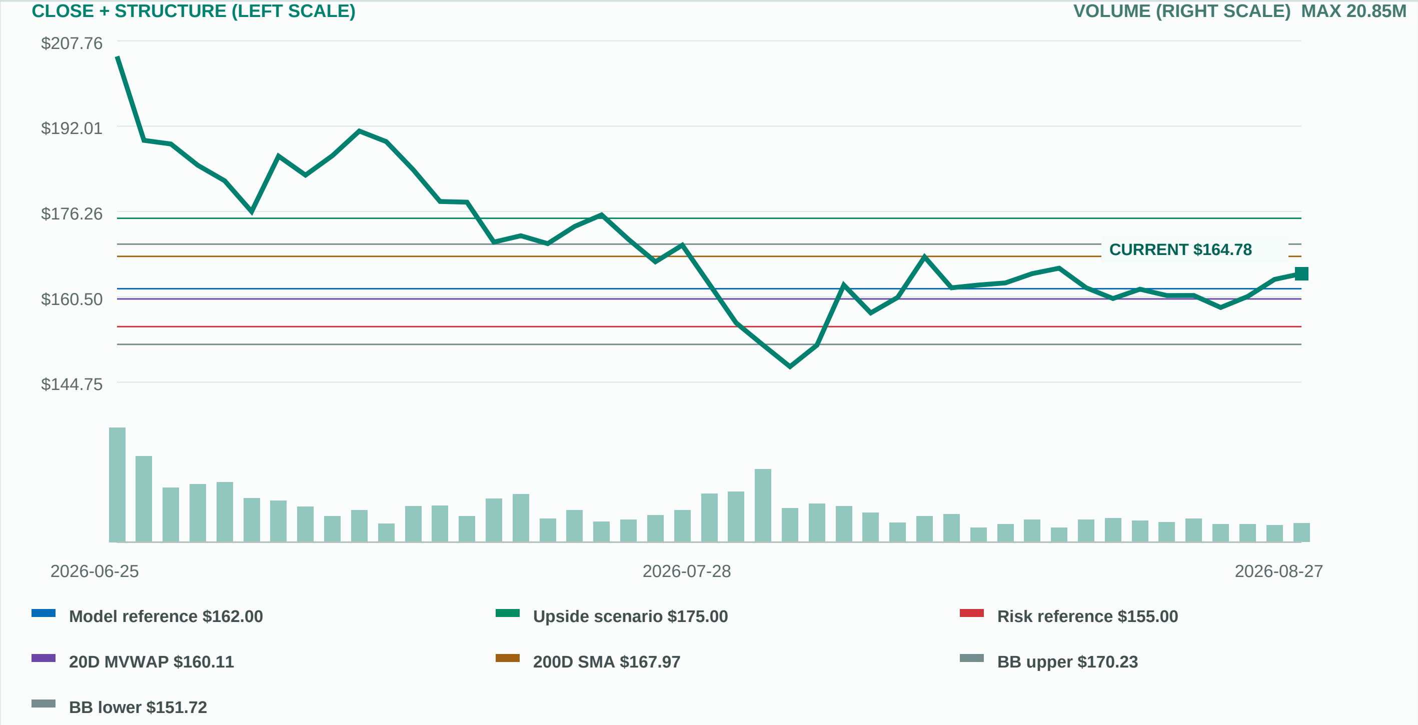
Implied volatility (IV) is elevated at 41.19%, reflecting uncertainty around upcoming earnings and the broader semiconductor environment. | Skew is balanced, indicating relatively symmetrical risk perception for both upside and downside moves. | The term structure shows a backwardated shape with near-term IV higher than further out expirations, suggesting some expectation of volatility declining over time.

Risk watch

Memory cost inflation and supply chain constraints could continue to pressure handset demand and margins.

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

JW RANK FACTOR PROFILE	COVERAGE	0 50 100
Liquidity	100.0%	87.8
Strategy Fit	100.0%	79.8
Technical Trend	100.0%	46.1
Market Tail Risk	100.0%	56.3
Fundamental Quality	100.0%	65.9
Volatility Pressure	100.0%	53.8

Decision summary

Primary model reads before the detailed indicator appendix

Momentum	Institutional flow	Structure	Volatility
bearish_warning	**Above MVWAP**	**Below 200D trend**	**medium**

Decision indicators

Detailed momentum, institutional and structural observations

Momentum kinematics

Direction, velocity and oscillator state

Current read	**BEARISH WARNING | neutral | MACD accelerating**
Trend signal	**BEARISH WARNING**
RSI signal	**neutral**
RSI (7 / 14 / 21)	**59.47 / 49.21 / 46.97**
RSI velocity	**2.56**
MACD line / signal / histogram	**-2.91 / - / -4.24**
MACD acceleration	**0.40**
Stochastic K / D	**55.36 / 43.62**

Institutional footprints

Volume-weighted cost, price location and flow

Current read	**Above institutional MVWAP | Accumulation bias**
Institutional flow	**0.40**
20-day MVWAP	**$160.11**
Price vs 20-day MVWAP	**+3.14%**
Daily reference VWAP	**$164.55**
Price vs daily reference	**+0.36%**
Volume	**3.45M**

Structural context

Long-term trend and volatility boundaries

Current read	**Below 200-day trend | Positive macro velocity**
Macro velocity	**0.32**
20-day / 200-day SMA	**$160.97 / $167.97**
Bollinger range	**$151.72 - $170.23**
Bollinger position	**0.706**

Options and volatility intelligence

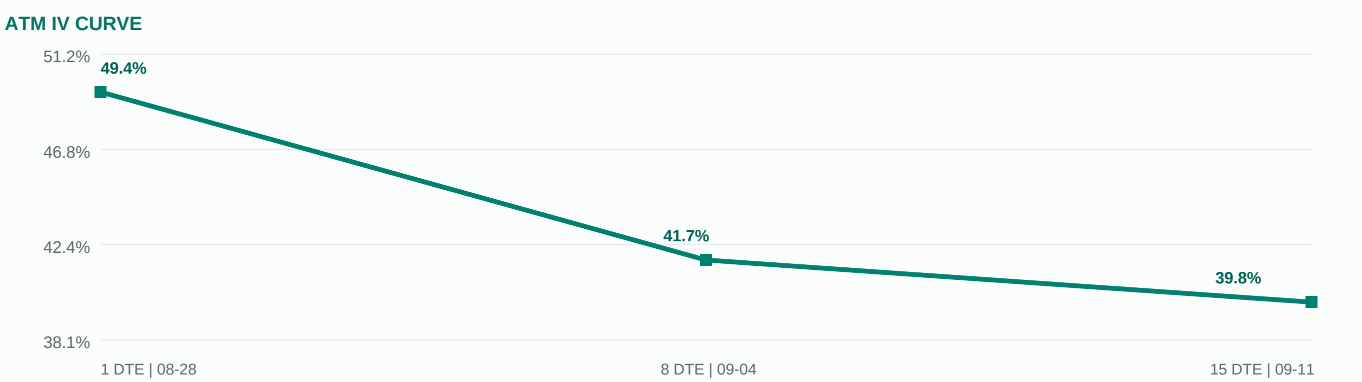
Structure, premium conditions and principal risks

IV rank	IV percentile	VVIX	SKEW
25 / 100	**53 / 100**	**83.51**	**142.96**

Market regime	**Calm**
Tail-risk regime	**NORMAL TAIL RISK**
Term structure	**backwardation**
Term slope	**-9.63 pts**
Skew read	**balanced**
Liquidity / quote coverage	**91.4%**
Options observation	**Aug 27, 2026 4:28 PM EDT | Coverage 88.9%**

Option term structure

ATM implied-volatility curve by days to expiration



Downward-sloping ATM volatility term structure

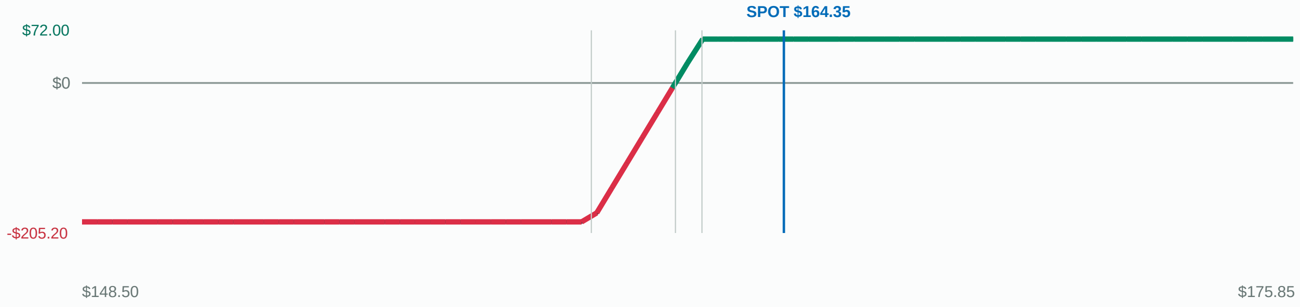
EXPIRATION	DTE	ATM IV	STATE
2026-08-28	1	49.4%	-
2026-09-04	8	41.7%	-
2026-09-11	15	39.8%	-

Reference spread payoff

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

Bull Put Spread reference

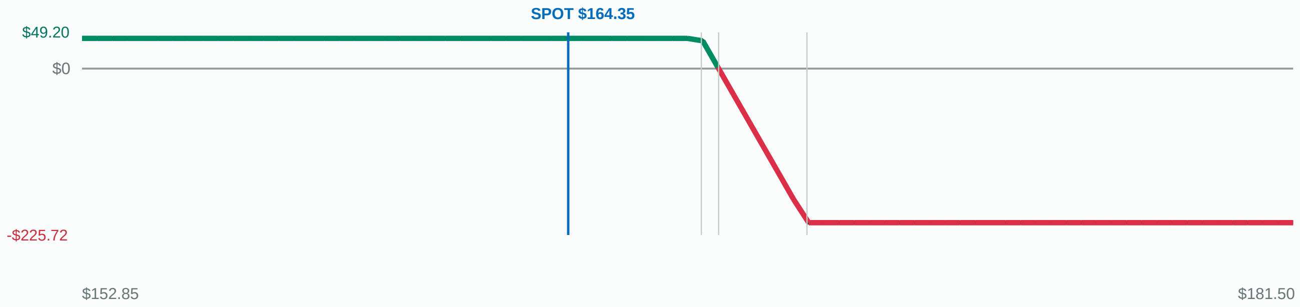
Short $162.50 | Long $160.00 | Width $2.50 | Net credit $0.60



Max profit $60.00 | Max loss -$190.00 | Break-even $161.90 | Per contract at expiry

Bear Call Spread reference

Short $167.50 | Long $170.00 | Width $2.50 | Net credit $0.41



Max profit $41.00 | Max loss -$209.00 | Break-even $167.91 | 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	**NOT MEASURED**
VIX	**14.74**
VVIX	**83.51**
SKEW index	**142.96**
Observation confidence	**high**
Option quote quality	**reliable**
Contracts observed	**140**

Event and tail-risk context (continued)

Known event windows and broad volatility conditions

FIELD	VALUE
Contracts with quotes	**128**

Strategy fit

Generalized structure fit; not a personalized recommendation

Market structure

The QCOM option market reflects a cautious outlook with balanced risk/reward. While recent price weakness and near-term headwinds from memory costs, Apple revenue decline, and handset demand pressure are acknowledged, the market also sees potential for upside driven by accelerating non-handset growth, particularly in automotive and data center segments. The term structure is backwardated, suggesting a slight expectation of volatility declining over time.

Options context

QCOM Option Market Implies Balanced Risk/Reward

Wheel context

QCOM's option market presents opportunities for traders seeking to capitalize on potential volatility swings. However, the current environment requires careful consideration of both upside and downside risks.

Observed evidence

Implied volatility (IV) is elevated at 41.19%, reflecting uncertainty around upcoming earnings and the broader semiconductor environment. | Skew is balanced, indicating relatively symmetrical risk perception for both upside and downside moves. | The term structure shows a backwardated shape with near-term IV higher than further out expirations, suggesting some expectation of volatility declining over time.

Principal risks to monitor

Memory cost inflation and supply chain constraints could continue to pressure handset demand and margins.

Fundamentals and events

Business quality, valuation and upcoming event context

Market capitalization **$173.06B**	P/E (TTM) **18.69**
ROE **37.3%**	Revenue growth **0.1%**
EPS growth **-23.9%**	Operating margin **23.0%**
Net profit margin **21.0%**	Gross margin **-**
Free cash flow CAGR **23.8%**	Debt / equity **0.70**
Dividend yield **2.5%**	Beta **1.67**
52-week range **$121.99 - $259.92**	

Company or fund profile

Issuer identity and classification

Name **Qualcomm Inc**	Market **NYSE**
Industry **Semiconductors**	Country **US**
Currency **USD**	IPO date **1991-12-13**
Shares outstanding **1.05B**	52-week return **2.9%**
Book value per share **$26.17**	Revenue per share **$41.22**

Website	**qualcomm.com**

Latest strategy observation

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

QCOM Covered Call signal

Aug 27, 2026 9:45 AM EDT

Covered Call | 2026-09-04

At signal $163.27 | Current $165.14

SHORT **Option $167.50 B $2.17 / A $2.52**

High turnover | CR $2.35

Complete technical details

Full supporting indicator set used by the symbol detail experience

Volatility and options market

Price movement and premium conditions

ATR	**$6.27**
ATR as % of price	**3.8%**
Volatility environment	**medium**
Current IV	**41.1%**
IV rank	**24 / 100**
IV percentile	**51 / 100**

Technical health and risk radar

Derived indicator health and event context

Overall health	**62 / 100**
Trend health	**38 / 100**
Momentum health	**90 / 100**
Volatility health	**53 / 100**
Structure health	**79 / 100**
Earnings risk / date	**low | 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)	**$160.97 / $174.49 / $167.97**
EMA (9 / 21)	**$162.19 / $163.67**
Bollinger upper / middle / lower	**$170.23 / $160.97 / $151.72**
Bollinger %B	**0.706**
True high / low	**$166.95 / $161.92**

Structural indicator levels (continued)

Moving averages, volatility bands and observed trading ranges

FIELD	VALUE
5-day true high / low	**$166.95 / $156.22**

Three-day indicator history

Short-horizon change and the underlying three-session observations

INDICATOR	3-DAY CHANGE	SESSION 1 / 2 / 3
SMA20	0.315	**-**
SMA50	-1.050	**-**
MVWAP20	0.404	**-**
MACD	0.398	**-**
RSI	2.563	**-**
Volume	55076.000	**-**
ATR	-0.177	**-**
T1	-	**-3.40 / 158.61 / 163.87 / 159.88**
T2	-	**-3.87 / 158.47 / 161.79 / 158.53**
T3	-	**-4.10 / 158.90 / 160.75 / 156.22**

Detailed options evidence

Supporting option-chain, execution and data-quality observations

Underlying price at observation	**$164.35**
Options intelligence as of	**Aug 27, 2026 4:28 PM EDT**
Options data coverage	**88.9%**
SKEW regime	**HIGH TAIL RISK SKEW**
VVIX regime	**VVIX FLAT**
Front expiration / DTE	**2026-08-28 | 1 DTE**
Front at-the-money IV	**49.4%**
25-delta skew	**-0.23**
Put / Call 25-delta	**$162.50 Delta -0.326 / $167.50 Delta 0.248**
Median option bid/ask spread	**14.3%**
Bid/ask spread	**-**
Contracts observed / quoted	**140 / 128**

Price context

Last Price: 164.35 | Bid: 164.35 | Ask: 164.43 | Previous Close: 163.72 | Change: 0.63 | Daily change: 0.38% | Update Time: 2026-08-27T14:47:13.722211-04:00 | Latest History Date: 2026-08-27 | Latest History Price: 164.40

Historical context

Trading-day sample: 60 sessions | First Date: 2026-06-03 | Latest Date: 2026-08-27 | Latest Price: 164.40 | Max Drawdown 60d Percent: -40.96%

Fundamental context

Current Iv Percent: 41.19% | Iv Rank: 24.67 | Iv Percentile: 52.59 | Next Earnings Date: 2026-10-29 | Ex Dividend Date: 2026-09-02 | Dividend Yield: 225.00

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.

Reference documents

Official product terms and standardized options disclosure

Jason Wheel	**jasonwheel.com**
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