Qualcomm Inc / QCOM

Equity | Generated Aug 28, 2026 11:32 PM EDT

Current price	Daily move	Bid / Ask	Previous close
$164.52	**-0.26 -0.16%**	**-/-**	**$164.78**

Market	**NYSE**
Industry	**Semiconductors**
Market data as of	**Aug 28, 2026 11:32 PM EDT**

JW Intelligence Report

Complete | 3 of 3 sections | Aug 28, 2026 7:51 PM EDT

JW Rank	Rank label	Confidence	IV percentile
54.7 / 100	**Balanced**	**high**	**45 / 100**

Model reference	Upside scenario	Risk reference	Wheel strategy fit
$157.50	**$171.00**	**$149.00**	**78 / 100**

Options stance	**mixed**
Tail-risk safety	**56 / 100**
JW Rank data coverage / as of	**100.0% | Aug 28, 2026 7:51 PM EDT**

Key insight

QCOM Option Market Shows Uncertainty Amidst Mixed Signals

Market read

The QCOM option market reflects a cautious outlook with mixed signals. While implied volatility suggests potential for price swings, the term structure is relatively flat, indicating limited directional bias. The skew shows call demand elevated, potentially reflecting optimism about upside potential. However, technical indicators point to a bearish trend, with the stock trading below key moving averages and exhibiting increased volatility. Recent earnings results were mixed, with strong non-handset growth offset by weakness in the handset segment due to memory constraints and competition. The market appears to be awaiting further catalysts, such as positive data center wins or evidence of improved handset demand, to drive a more definitive direction.

Strategy context

The market appears to be range-bound with potential for both upside and downside movement. Investors may consider strategies that capitalize on volatility while managing risk.

JW AI conclusions

Short- and medium-term model interpretation

AI context bias	**Bullish**
AI analysis updated	**Aug 28, 2026 2:11 PM EDT**

Short-term scenario

Hold with cautious dip-buy bias. High near-term uncertainty from ongoing handset/memory pressure, recent downtrend, and lack of immediate catalysts. Prefer entry on pullback toward support rather than chasing. Range-bound expected over 1-3 weeks.

Three-month outlook

Mixed-to-cautiously constructive with substantial uncertainty. Street average target implies ~18% upside, supported by accelerating non-handset (auto record run-rate ~$7B, IoT, data-center inflection to $5B+ FY27). Technicals remain challenged (below key MAs, prior 30%+ drop). Key risks include further Android/Apple revenue step-down, memory cost squeeze, China demand, AI chip competition, and execution on HBC/Modular/Dragonfly. Positive Q4 results or data-center wins could re-rate; disappointment could test $140s. Diversification thesis is intact but near-term visibility is limited and valuation is only moderately attractive versus history.

Market sentiment

Cautiously bullish with pockets of strong optimism. Recent posts emphasize cheap valuation (some citing fwd PE ~13-15x), Snapdragon/edge AI/physical AI potential, HBC near-memory architecture for inference efficiency, Modular as CUDA alternative, data-center ASIC/CPU/Dragonfly progress, auto/robotics/industrial diversification, and Arduino/Snapdragon product traction. Several accounts call it a 'sleeping' AI play vs NVDA/AMD. Counterpoints on lingering handset/Apple/memory headwinds and need for execution proof. Overall sentiment leans toward accumulation on dips for the long-term pivot story.

Supporting evidence

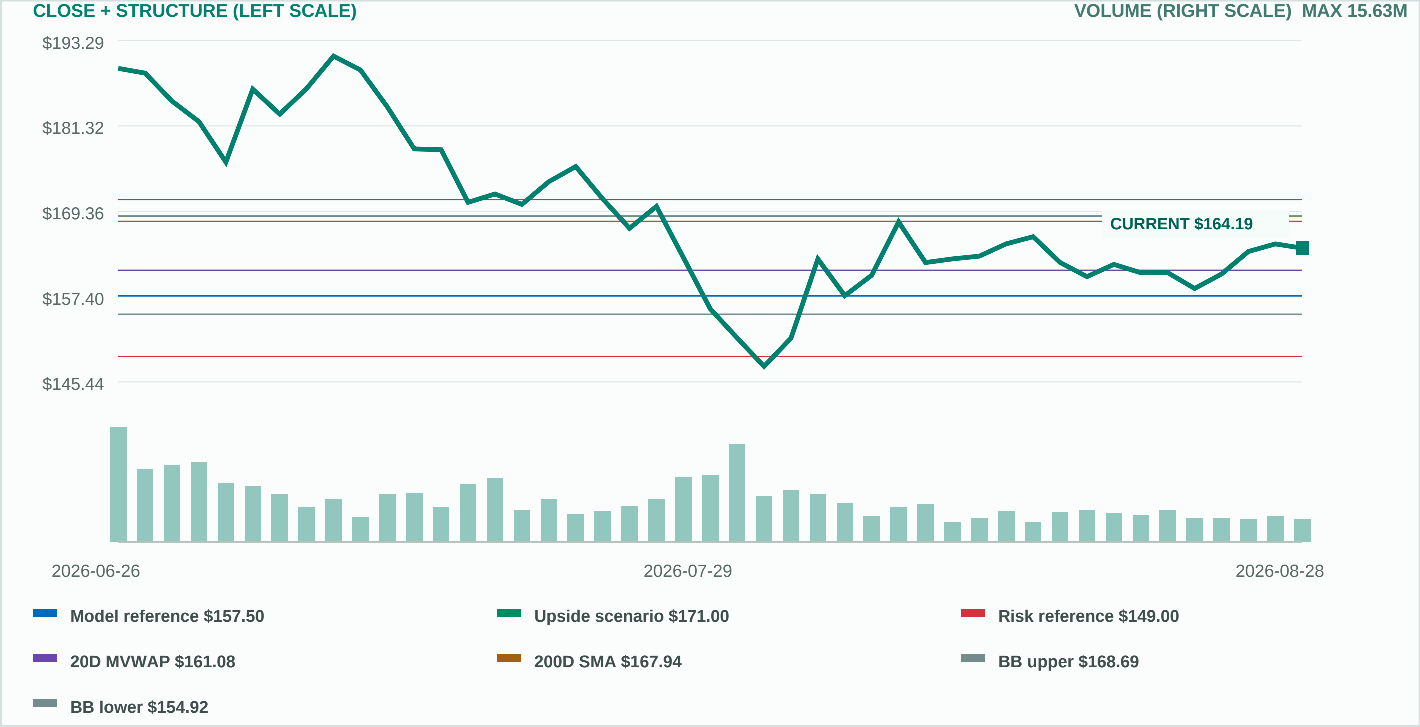
Implied volatility is elevated at 38.88%, suggesting potential for significant price movement in the coming weeks. | The term structure is relatively flat with a slight upward slope, indicating limited directional bias and potential for sideways trading. | Elevated call demand as reflected by the positive skew suggests some optimism about upside potential. | Technical indicators are bearish, with the stock trading below key moving averages and exhibiting increased volatility. | Recent earnings results were mixed, with strong non-handset growth but weakness in the handset segment.

Risk watch

Continued weakness in the handset segment due to memory constraints, competition, and slowing demand in China.

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	Score (0–100)
Liquidity	100.0%	63.0
Strategy Fit	100.0%	77.8
Technical Trend	100.0%	42.0
Market Tail Risk	100.0%	56.3
Fundamental Quality	100.0%	65.9
Volatility Pressure	100.0%	49.3

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)	**56.94 / 48.50 / 46.61**
RSI velocity	**1.47**
MACD line / signal / histogram	**-2.53 / - / -3.90**
MACD acceleration	**0.45**
Stochastic K / D	**67.03 / 54.43**

Institutional footprints

Volume-weighted cost, price location and flow

Current read	**Above institutional MVWAP | Accumulation bias**
Institutional flow	**0.87**
20-day MVWAP	**$161.08**
Price vs 20-day MVWAP	**+2.14%**
Daily reference VWAP	**$163.86**
Price vs daily reference	**+0.40%**
Volume	**3.09M**

Structural context

Long-term trend and volatility boundaries

Current read	**Below 200-day trend | Positive macro velocity**
Macro velocity	**0.63**
20-day / 200-day SMA	**$161.80 / $167.94**
Bollinger range	**$154.92 - $168.69**
Bollinger position	**0.673**

Options and volatility intelligence

Structure, premium conditions and principal risks

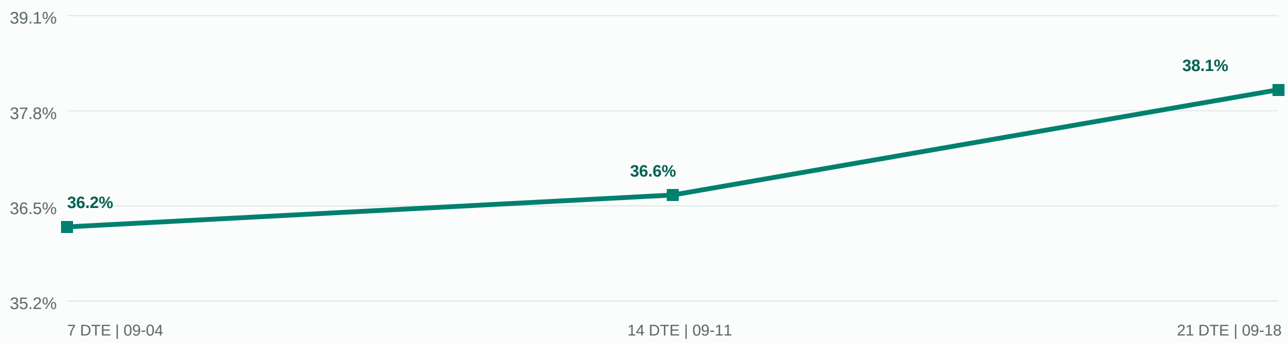
IV rank	IV percentile	VVIX	SKEW
20 / 100	**45 / 100**	**86.76**	**144.05**

Market regime	**Calm**
Tail-risk regime	**NORMAL TAIL RISK**
Term structure	**flat**
Term slope	**+1.85 pts**
Skew read	**CALL DEMAND ELEVATED**
Liquidity / quote coverage	**98.5%**
Options observation	**Aug 28, 2026 4:26 PM EDT | Coverage 88.9%**

Option term structure

ATM implied-volatility curve by days to expiration

ATM IV CURVE



Upward-sloping ATM volatility term structure

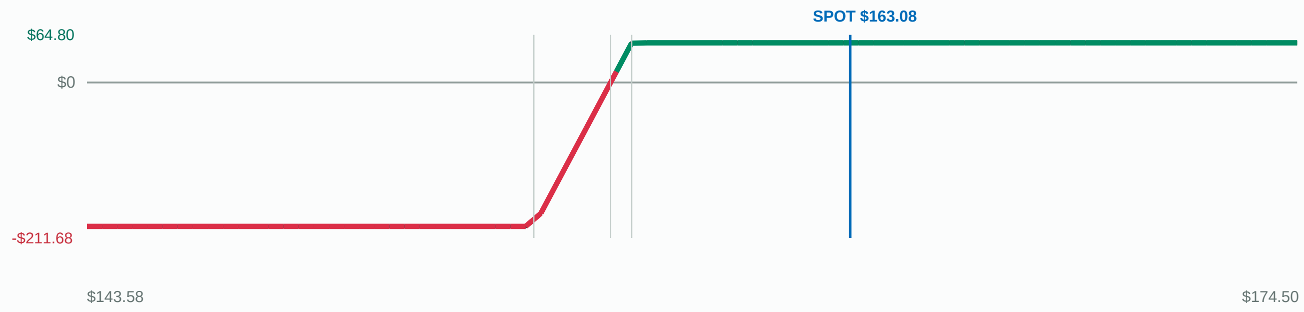
EXPIRATION	DTE	ATM IV	STATE
2026-09-04	7	36.2%	-
2026-09-11	14	36.6%	-
2026-09-18	21	38.1%	-

Reference spread payoff

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

Bull Put Spread reference

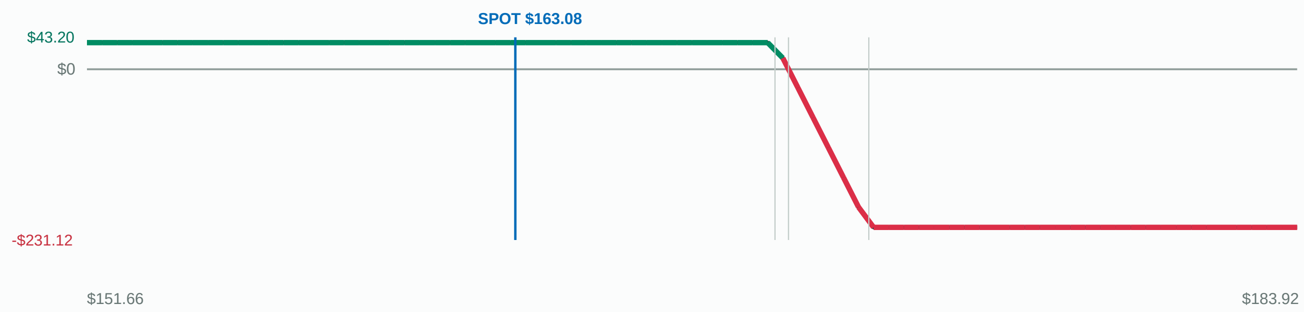
Short $157.50 | Long $155.00 | Width $2.50 | Net credit $0.54



Max profit $54.00 | Max loss -$196.00 | Break-even $156.96 | Per contract at expiry

Bear Call Spread reference

Short $170.00 | Long $172.50 | Width $2.50 | Net credit $0.36



Max profit $36.00 | Max loss -$214.00 | Break-even $170.36 | 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	**14.48**
VVIX	**86.76**
SKEW index	**144.05**
Observation confidence	**high**
Option quote quality	**reliable**
Contracts observed	**131**

Event and tail-risk context (continued)

Known event windows and broad volatility conditions

FIELD	VALUE
Contracts with quotes	**129**

Strategy fit

Generalized structure fit; not a personalized recommendation

Market structure

The QCOM option market reflects a cautious outlook with mixed signals. While implied volatility suggests potential for price swings, the term structure is relatively flat, indicating limited directional bias. The skew shows call demand elevated, potentially reflecting optimism about upside potential. However, technical indicators point to a bearish trend, with the stock trading below key moving averages and exhibiting increased volatility. Recent earnings results were mixed, with strong non-handset growth offset by weakness in the handset segment due to memory constraints and competition. The market appears to be awaiting further catalysts, such as positive data center wins or evidence of improved handset demand, to drive a more definitive direction.

Options context

QCOM Option Market Shows Uncertainty Amidst Mixed Signals

Wheel context

The market appears to be range-bound with potential for both upside and downside movement. Investors may consider strategies that capitalize on volatility while managing risk.

Observed evidence

Implied volatility is elevated at 38.88%, suggesting potential for significant price movement in the coming weeks. | The term structure is relatively flat with a slight upward slope, indicating limited directional bias and potential for sideways trading. | Elevated call demand as reflected by the positive skew suggests some optimism about upside potential. | Technical indicators are bearish, with the stock trading below key moving averages and exhibiting increased volatility. | Recent earnings results were mixed, with strong non-handset growth but weakness in the handset segment.

Principal risks to monitor

Continued weakness in the handset segment due to memory constraints, competition, and slowing demand in China.

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 28, 2026 9:49 AM EDT

Covered Call | 2026-09-04

At signal $164.09 | Current $164.52

SHORT **Option $165.00 B $2.84 / A $3.20**

High turnover | CR $3.02

Complete technical details

Full supporting indicator set used by the symbol detail experience

Volatility and options market

Price movement and premium conditions

ATR	**$6.08**
ATR as % of price	**3.7%**
Volatility environment	**medium**
Current IV	**39.0%**
IV rank	**20 / 100**
IV percentile	**45 / 100**

Technical health and risk radar

Derived indicator health and event context

Overall health	**63 / 100**
Trend health	**38 / 100**
Momentum health	**88 / 100**
Volatility health	**55 / 100**
Structure health	**83 / 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)	**$161.80 / $173.51 / $167.94**
EMA (9 / 21)	**$162.59 / $163.72**
Bollinger upper / middle / lower	**$168.69 / $161.80 / $154.92**
Bollinger %B	**0.673**
True high / low	**$165.49 / $161.90**

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	0.630	**-**
SMA50	-1.034	**-**
MVWAP20	0.872	**-**
MACD	0.447	**-**
RSI	1.469	**-**
Volume	-67253.330	**-**
ATR	-0.157	**-**
T1	-	**-2.91 / 160.11 / 166.95 / 161.92**
T2	-	**-3.40 / 158.61 / 163.87 / 159.88**
T3	-	**-3.87 / 158.47 / 161.79 / 158.53**

Detailed options evidence

Supporting option-chain, execution and data-quality observations

Underlying price at observation	**$163.08**
Options intelligence as of	**Aug 28, 2026 4:26 PM EDT**
Options data coverage	**88.9%**
SKEW regime	**HIGH TAIL RISK SKEW**
VVIX regime	**VVIX FLAT**
Front expiration / DTE	**2026-09-04 | 7 DTE**
Front at-the-money IV	**36.2%**
25-delta skew	**-2.99**
Put / Call 25-delta	**$157.50 Delta -0.270 / $170.00 Delta 0.220**
Median option bid/ask spread	**13.7%**
Bid/ask spread	**-**
Contracts observed / quoted	**131 / 129**

Price context

Last Price: 163.08 | Bid: 163.02 | Ask: 163.13 | Previous Close: 164.78 | Change: -1.70 | Daily change: -1.03% | Update Time: 2026-08-28T14:46:12.033173-04:00 | Latest History Date: 2026-08-28 | Latest History Price: 163.08

Historical context

Trading-day sample: 60 sessions | First Date: 2026-06-04 | Latest Date: 2026-08-28 | Latest Price: 163.08 | Max Drawdown 60d Percent: -39.15%

Fundamental context

Current Iv Percent: 38.88% | Iv Rank: 20.24 | Iv Percentile: 45.42 | Next Earnings Date: 2026-10-29 | Ex Dividend Date: 2026-09-02 | Dividend Yield: 223.00

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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