Qualcomm Inc / QCOM

Equity | Generated Sep 9, 2026 11:32 PM EDT

Current price	Daily move	Bid / Ask	Previous close
$175.80	+1.71 +0.98%	$175.32/$175.90	$174.09

Market	**NYSE**
Industry	**Semiconductors**
Market data as of	**Sep 9, 2026 11:32 PM EDT**

JW Intelligence Report

Complete | 3 of 3 sections | Sep 9, 2026 7:51 PM EDT

JW Rank	Rank label	Confidence	IV percentile
71.6 / 100	Constructive	high	69 / 100

Model reference	Upside scenario	Risk reference	Wheel strategy fit
$174.50	$185.00	$168.00	70 / 100

Options stance	**bullish**
Tail-risk safety	**32 / 100**
JW Rank data coverage / as of	**100.0% | Sep 9, 2026 7:51 PM EDT**

Key insight

Qualcomm's Bullish Momentum Continues After Amazon Deal

Market read

QCOM is showing bullish momentum following a multi-generational collaboration with Amazon AWS for AI chips and optical interconnects. The deal, potentially worth $60B, has boosted investor confidence, driving the stock price higher. Positive technical indicators like RSI and MACD support this bullish sentiment. However, uncertainties remain regarding execution risks, handset weakness, and potential profit-taking.

Strategy context

The Amazon deal provides QCOM with significant upside potential in the growing AI data center market. However, investors should remain cautious about execution risks and competition from other players like NVDA.

JW AI conclusions

Short- and medium-term model interpretation

AI context bias	**Bullish**
AI analysis updated	**Sep 9, 2026 2:17 PM EDT**

Short-term scenario

Cautious/speculative long on any pullback toward support, given news catalyst and technical bounce, but high uncertainty around deal execution details, handset weakness, and potential profit-taking. 1-3 week horizon favors range-bound or modest upside if momentum holds; avoid chasing the rally.

Three-month outlook

Moderately constructive with upside potential toward consensus ~$204 if Amazon deal shows early revenue (expected Dec quarter) and non-handset growth inflects as guided (>60% YoY in FY27, targeting $15B+ data center by FY29). Auto/IoT strength and AI infrastructure entry provide diversification. Significant uncertainties remain: smartphone/handset revenue pressure (down YoY, Apple modem share loss accelerating, memory costs), execution/competition risks in crowded AI data center market (NVDA, AVGO, AMD, custom silicon), possible warrant-related dilution, Q4/FY results, and semi-cycle/macro factors. Price could see $160-210 range depending on catalysts vs disappointments; not a high-conviction hold without confirmation of data-center traction.

Market sentiment

Recent X posts (Sep 8-9) show positive buzz around the Amazon AI data center deal as a validation of Qualcomm's pivot beyond handsets, with mentions of $60B potential, stock bounce, Snapdragon/ASIC/edge AI strengths, and comparisons to Broadcom. Some posts highlight warrants/dilution risk, that $60B is a ceiling not a firm order, execution challenges vs NVDA, and lingering handset/Apple concerns. Overall short-term sentiment constructive/optimistic on the catalyst but cautious on confirmation of ramps.

Supporting evidence

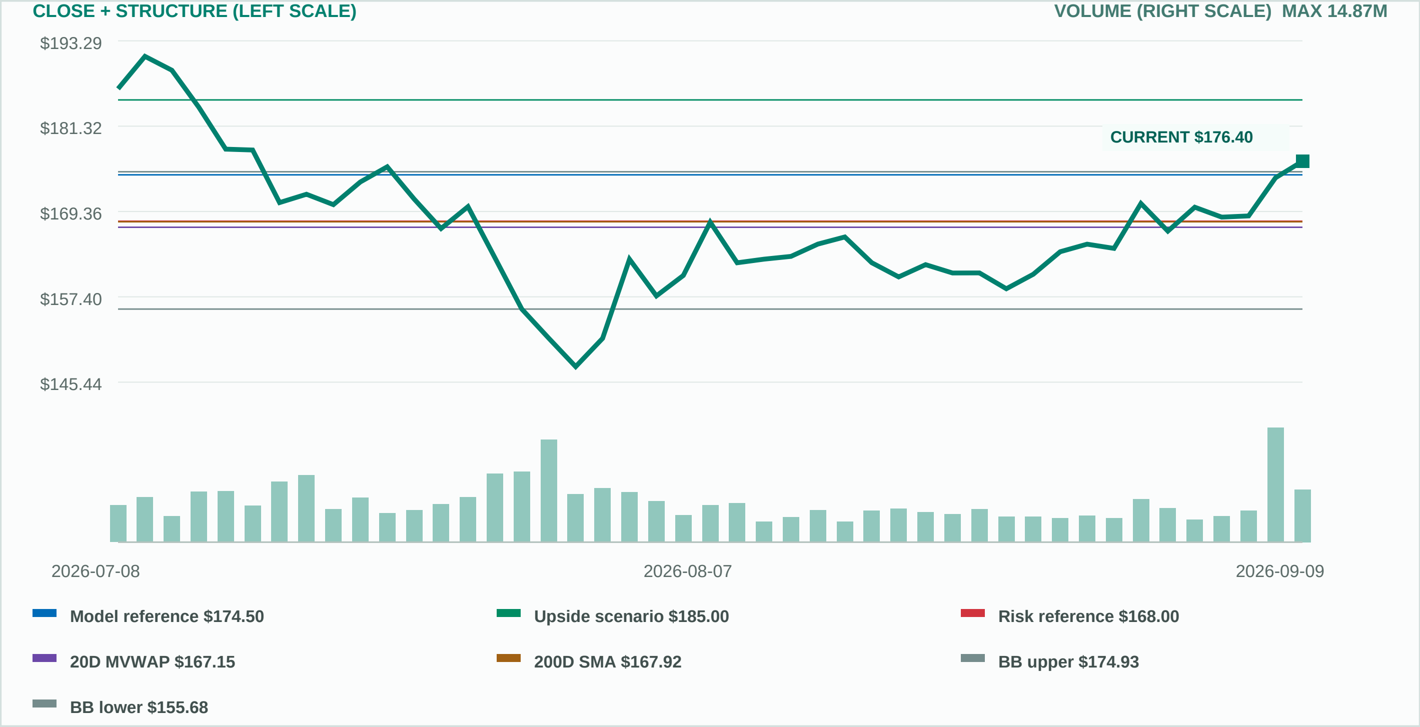
QCOM's stock jumped 3% on news of the Amazon deal, reaching intraday highs near $181-183. | The RSI(14) is around 58-61, indicating neutral to mildly bullish sentiment. | MACD is positive with a recent bullish histogram. | Price is above both the 20-day EMA and 50-day SMA, suggesting upward momentum.

Risk watch

Handset revenue pressure due to Apple modem share loss and memory costs. | Competition in the crowded AI data center market from companies like NVDA, AVGO, and AMD.

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%	88.8
Strategy Fit	100.0%	69.6
Technical Trend	100.0%	85.1
Market Tail Risk	100.0%	32.0
Fundamental Quality	100.0%	65.9
Volatility Pressure	100.0%	72.1

Decision summary

Primary model reads before the detailed indicator appendix

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

Decision indicators

Detailed momentum, institutional and structural observations

Momentum kinematics

Direction, velocity and oscillator state

Current read	**STRONG BULL | neutral | MACD accelerating**
Trend signal	**STRONG BULL**
RSI signal	**neutral**
RSI (7 / 14 / 21)	**74.90 / 61.16 / 54.67**
RSI velocity	**2.76**
MACD line / signal / histogram	**1.17 / - / -0.82**
MACD acceleration	**0.54**
Stochastic K / D	**74.04 / 78.49**

Institutional footprints

Volume-weighted cost, price location and flow

Current read	**Above institutional MVWAP | Accumulation bias**
Institutional flow	**1.07**
20-day MVWAP	**$167.15**
Price vs 20-day MVWAP	**+5.17%**
Daily reference VWAP	**$176.86**
Price vs daily reference	**-0.60%**
Volume	**6.83M**

Structural context

Long-term trend and volatility boundaries

Current read	**Above 200-day trend | Positive macro velocity**
Macro velocity	**0.44**
20-day / 200-day SMA	**$165.30 / $167.92**
Bollinger range	**$155.68 - $174.93**
Bollinger position	**1.077**

Options and volatility intelligence

Structure, premium conditions and principal risks

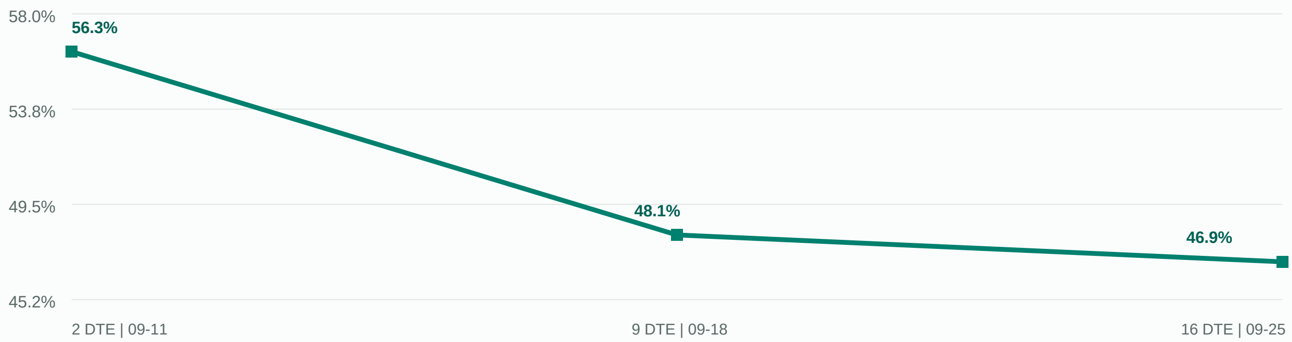
IV rank	IV percentile	VVIX	SKEW
31 / 100	70 / 100	93.26	148.86

Market regime	**DANGER ZONE**
Tail-risk regime	**NORMAL TAIL RISK**
Term structure	**backwardation**
Term slope	**-9.47 pts**
Skew read	**CALL DEMAND ELEVATED**
Liquidity / quote coverage	**98.0%**
Options Snapshot IV sources	**ATM: option chain | Rank/percentile: fundamentals**
Options Snapshot IV observed at	**Sep 9, 2026 2:53 PM EDT**
Options data quality	**Coverage 88.9%**

Option term structure

ATM implied-volatility curve by days to expiration

ATM IV CURVE



Downward-sloping ATM volatility term structure

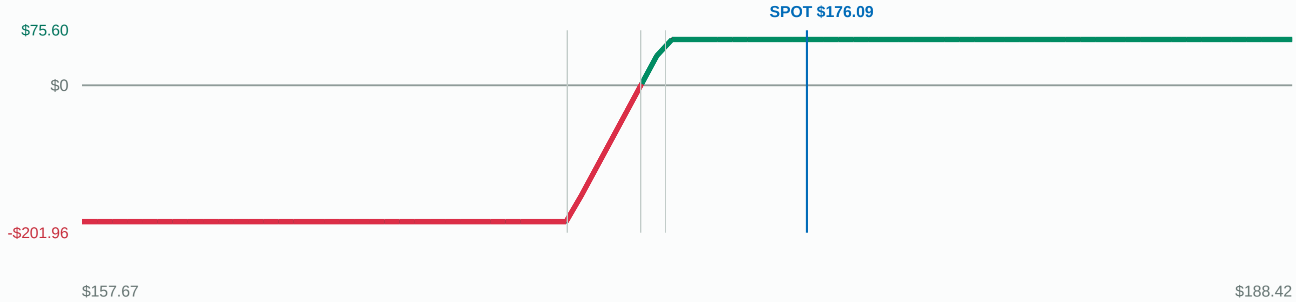
EXPIRATION	DTE	ATM IV	STATE
2026-09-11	2	56.3%	-
2026-09-18	9	48.1%	-
2026-09-25	16	46.9%	-

Reference spread payoff

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

Bull Put Spread reference

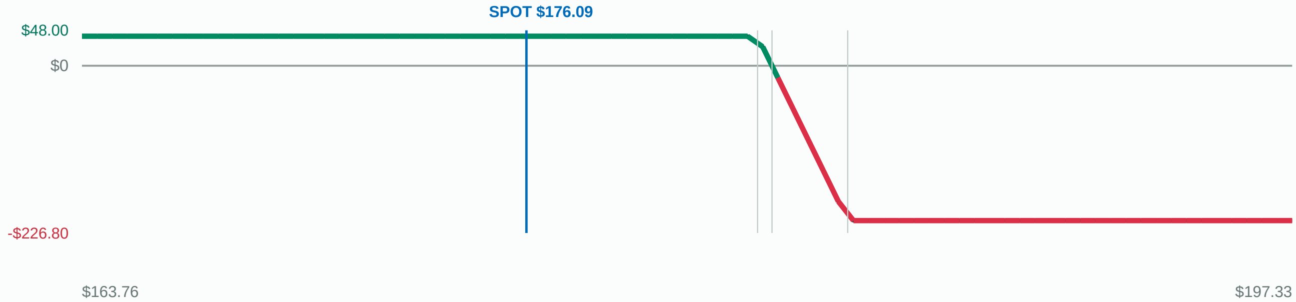
Short $172.50 | Long $170.00 | Width $2.50 | Net credit $0.63



Max profit $63.00 | Max loss -$187.00 | Break-even $171.87 | Per contract at expiry

Bear Call Spread reference

Short $182.50 | Long $185.00 | Width $2.50 | Net credit $0.40



Max profit $40.00 | Max loss -$210.00 | Break-even $182.90 | 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	**16.19**
VVIX	**93.26**
SKEW index	**148.86**
Observation confidence	**high**
Option quote quality	**reliable**
Contracts observed	**99**

Event and tail-risk context (continued)

Known event windows and broad volatility conditions

FIELD	VALUE
Contracts with quotes	**97**

Strategy fit

Generalized structure fit; not a personalized recommendation

Market structure

QCOM is showing bullish momentum following a multi-generational collaboration with Amazon AWS for AI chips and optical interconnects. The deal, potentially worth $60B, has boosted investor confidence, driving the stock price higher. Positive technical indicators like RSI and MACD support this bullish sentiment. However, uncertainties remain regarding execution risks, handset weakness, and potential profit-taking.

Options context

Qualcomm's Bullish Momentum Continues After Amazon Deal

Wheel context

The Amazon deal provides QCOM with significant upside potential in the growing AI data center market. However, investors should remain cautious about execution risks and competition from other players like NVDA.

Observed evidence

QCOM's stock jumped 3% on news of the Amazon deal, reaching intraday highs near $181-183. | The RSI(14) is around 58-61, indicating neutral to mildly bullish sentiment. | MACD is positive with a recent bullish histogram. | Price is above both the 20-day EMA and 50-day SMA, suggesting upward momentum.

Principal risks to monitor

Handset revenue pressure due to Apple modem share loss and memory costs. | Competition in the crowded AI data center market from companies like NVDA, AVGO, and AMD.

Fundamentals and events

Business quality, valuation and upcoming event context

Market capitalization **$182.84B**	P/E (TTM) **19.14**
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 **1.72**
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 **5.6%**
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

Sep 9, 2026 9:49 AM EDT

Covered Call | 2026-09-11

At signal $177.90 | Current $175.80

SHORT **Option $177.50 B $3.40 / A $3.90**

High turnover | CR $3.65

Complete technical details

Full supporting indicator set used by the symbol detail experience

Volatility and options market

Price movement and premium conditions

ATR	**$6.68**
ATR as % of price	**3.8%**
Volatility environment	**medium**
Current IV	**45.2%**
IV rank	**30 / 100**
IV percentile	**69 / 100**
Technical Snapshot IV source	**Private fundamentals snapshot**
Technical Snapshot IV observed at	**Sep 9, 2026 3:51 PM EDT**

Technical health and risk radar

Derived indicator health and event context

Overall health	**73 / 100**
Trend health	**92 / 100**
Momentum health	**89 / 100**
Volatility health	**53 / 100**
Structure health	**42 / 100**
Earnings risk / date	**low | 2026-10-29**
Macro risk	**unknown**
Volatility risk	**medium**
Structure risk	**high**

Structural indicator levels

Moving averages, volatility bands and observed trading ranges

SMA (20 / 50 / 200)	**$165.30 / $168.76 / $167.92**
EMA (9 / 21)	**$169.87 / $167.34**
Bollinger upper / middle / lower	**$174.93 / $165.30 / $155.68**

Structural indicator levels (continued)

Moving averages, volatility bands and observed trading ranges

FIELD	VALUE
Bollinger %B	**1.077**
True high / low	**$180.86 / $173.32**
5-day true high / low	**$183.49 / $164.87**

Three-day indicator history

Short-horizon change and the underlying three-session observations

INDICATOR	3-DAY CHANGE	SESSION 1 / 2 / 3
SMA20	0.442	**-**
SMA50	-0.425	**-**
MVWAP20	1.074	**-**
MACD	0.541	**-**
RSI	2.761	**-**
Volume	1141105.000	**-**
ATR	0.169	**-**
T1	-	**0.48 / 166.23 / 183.49 / 168.74**
T2	-	**-0.17 / 164.05 / 170.63 / 167.04**
T3	-	**-0.45 / 163.92 / 170.03 / 164.87**

Detailed options evidence

Supporting option-chain, execution and data-quality observations

Underlying price at observation	**$176.09**
Options Snapshot IV sources	**ATM: option chain | Rank/percentile: fundamentals**
Options Snapshot IV observed at	**Sep 9, 2026 2:53 PM EDT**
Options data coverage	**88.9%**
SKEW regime	**HIGH TAIL RISK SKEW**
VVIX regime	**VVIX FLAT**
Front expiration / DTE	**2026-09-11 | 2 DTE**
Front at-the-money IV	**56.3%**
25-delta skew	**-3.58**
Put / Call 25-delta	**$172.50 Delta -0.302 / $182.50 Delta 0.220**
Median option bid/ask spread	**11.5%**
Bid/ask spread	**-**
Contracts observed / quoted	**99 / 97**

Price context

Last Price: 176.09 | Bid: 176.08 | Ask: 176.17 | Previous Close: 174.09 | Change: 2.00 | Daily change: 1.15% | Update Time: 2026-09-09T14:53:40.193708-04:00 | Latest History Date: 2026-09-09 | Latest History Price: 176.09

Historical context

Trading-day sample: 60 sessions | First Date: 2026-06-15 | Latest Date: 2026-09-09 | Latest Price: 176.09 | Max Drawdown 60d Percent: -34.72%

Fundamental context

Current Iv Percent: 46.05% | Iv Rank: 30.89 | Iv Percentile: 70.12 | Next Earnings Date: 2026-10-29 | Ex Dividend Date: 2026-09-02

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

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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.

Reference documents

Official product terms and standardized options disclosure

Jason Wheel	**jasonwheel.com**
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Options Disclosure Document	**theocc.com / Options Disclosure Document**