Qualcomm Inc / QCOM

Equity | Generated Sep 22, 2026 11:32 PM EDT

Current price	Daily move	Bid / Ask	Previous close
$197.00	**+2.77 +1.43%**	**$196.74/$197.19**	**$194.23**

Market	**NYSE**
Industry	**Semiconductors**
Market data as of	**Sep 22, 2026 11:32 PM EDT**

JW Intelligence Report

Complete | 3 of 3 sections | Sep 22, 2026 7:50 PM EDT

JW Rank	Rank label	Confidence	IV percentile
70.7 / 100	**Constructive**	**high**	**72 / 100**

Model reference	Upside scenario	Risk reference	Wheel strategy fit
$189.50	**$208.00**	**$178.50**	**63 / 100**

Options stance	**bullish**
Tail-risk safety	**32 / 100**
JW Rank data coverage / as of	**100.0% | Sep 22, 2026 7:50 PM EDT**

Key insight

QCOM Shows Signs of AI-Driven Re-Rating

Market read

The market is pricing in a bullish outlook for QCOM, driven by recent positive news surrounding the company's AI initiatives and upcoming Snapdragon Summit. The stock price has surged following announcements about new AI partnerships and product launches, with analysts highlighting the potential for growth in non-handset markets.

Strategy context

The recent rally suggests investors are optimistic about QCOM's future growth prospects, particularly in the AI space. The upcoming Snapdragon Summit is seen as a key catalyst for further upside.

JW AI conclusions

Short- and medium-term model interpretation

AI context bias	**Bullish**
AI analysis updated	**Sep 22, 2026 2:31 PM EDT**

Short-term scenario

Do not chase the post-rally extension. Preferred 1-3 week plan is a pullback buy only if the breakout holds near $189-$191, targeting a push into the low $200s. Uncertainty is high: Snapdragon Summit is still underway (through Sep 24), RSI is stretched, and the stock is at the upper Bollinger Band after a ~9% session, so a fade back through the breakout zone is a real risk. This is a tactical setup, not a fundamental all-clear.

Three-month outlook

Cautiously constructive base case, with wide error bars. The bull path is diversification: automotive has been a growth pocket, IoT and data-center/optical IP are the re-rating story, and management has said non-handset growth should accelerate sharply in FY2027 toward a $40B FY2029 non-handset target. The bear path is that handsets still dominate, Apple share is stepping down, Q3 revenue fell year over year, memory/supply constraints remain, and the average Street target is near or below the current price, so much of the near-term AI narrative may already be in the stock after the September spike. Into the Nov 4, 2026 report, a plausible three-month range is about $175-$220. A move toward the low $220s needs evidence that December-quarter data-center revenue is real and that summit product news converts to orders; a retreat toward $175-$185 is plausible if the rally mean-reverts or handset fears return. Neither path is high-conviction from here.

Market sentiment

Recent X tone is event-driven and net constructive among traders, not a settled fundamental consensus. Higher-engagement posts framed the ~8-9% rally as an AI-interconnect and Snapdragon Summit bid, and some investors called QCOM an asymmetric re-rating candidate still priced mainly on legacy mobile while citing Amazon and data-center traction. Other posts simply flagged the summit keynote and 2nm/agentic-AI headlines as the near-term watch item. Offset: many $QCOM mentions are low-quality solicitation or generic 'strong buy' lists, and broker commentary on X still leans cautious (Hold-heavy, targets near the current price). Sentiment looks momentum-dependent and vulnerable to a sell-the-news reaction once the summit ends.

Supporting evidence

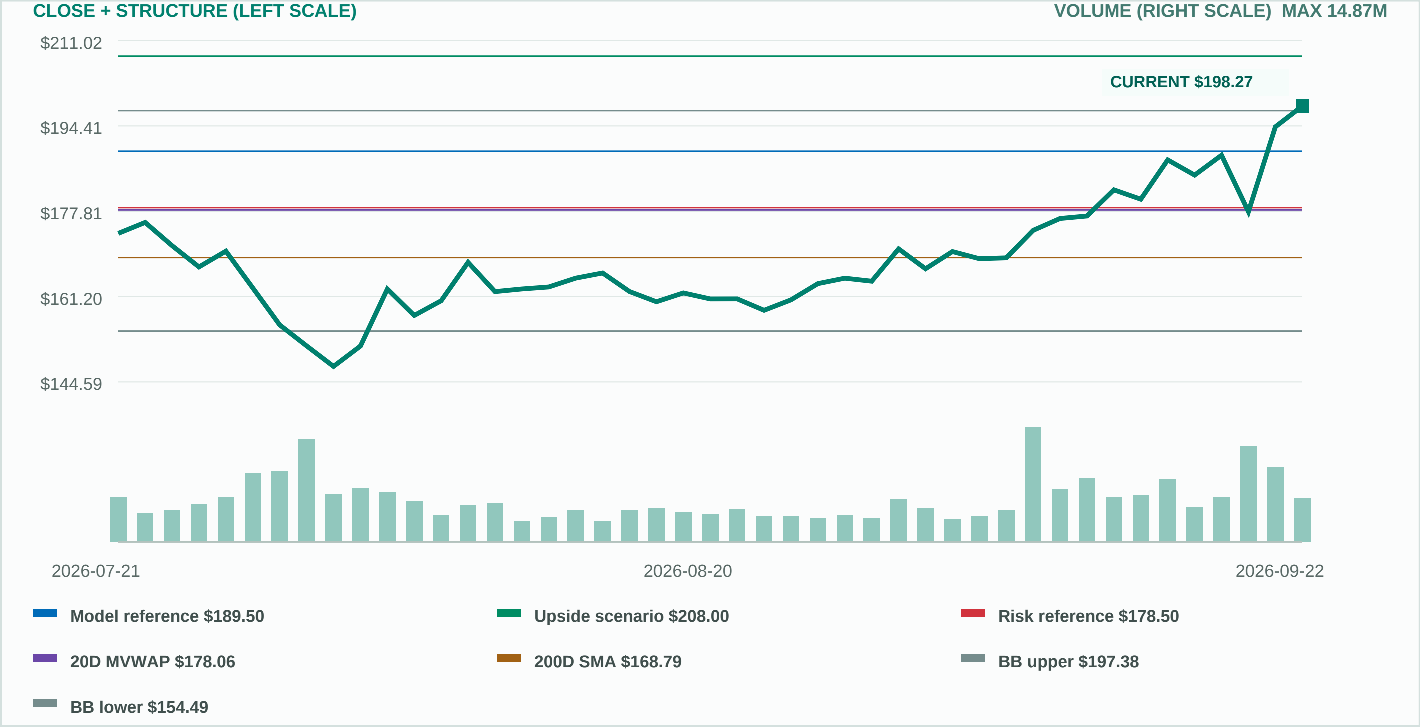
QCOM rose ~9% on Sep 21st fueled by AI enthusiasm, including a Lumentum-Qualcomm-Corning optical die-to-die interconnect demo aimed at AI scale-up and positioning ahead of the Snapdragon Summit. | The Snapdragon Summit opened with Snapdragon X Elite powering Googlebook, a Gemini-oriented laptop category, with Dell and HP taking preorders. | Analysts are calling QCOM an asymmetric re-rating candidate still priced mainly on legacy mobile while citing Amazon and data-center traction.

Risk watch

Sentiment looks momentum-dependent and vulnerable to a sell-the-news reaction once the summit ends. | The stock is at the upper Bollinger Band after a ~9% session, so a fade back through the breakout zone is a real risk.

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%	93.2
Strategy Fit	100.0%	63.1
Technical Trend	100.0%	88.5
Market Tail Risk	100.0%	32.0
Fundamental Quality	100.0%	65.9
Volatility Pressure	100.0%	62.4

Decision summary

Primary model reads before the detailed indicator appendix

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

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)	**71.86 / 67.57 / 62.51**
RSI velocity	**-0.11**
MACD line / signal / histogram	**6.50 / - / 4.13**
MACD acceleration	**0.48**
Stochastic K / D	**82.01 / 78.14**

Institutional footprints

Volume-weighted cost, price location and flow

Current read	**Above institutional MVWAP | Accumulation bias**
Institutional flow	**1.46**
20-day MVWAP	**$178.06**
Price vs 20-day MVWAP	**+10.64%**
Daily reference VWAP	**$196.36**
Price vs daily reference	**+0.33%**
Volume	**5.68M**

Structural context

Long-term trend and volatility boundaries

Current read	**Above 200-day trend | Positive macro velocity**
Macro velocity	**1.50**
20-day / 200-day SMA	**$175.93 / $168.79**
Bollinger range	**$154.49 - $197.38**
Bollinger position	**1.021**

Options and volatility intelligence

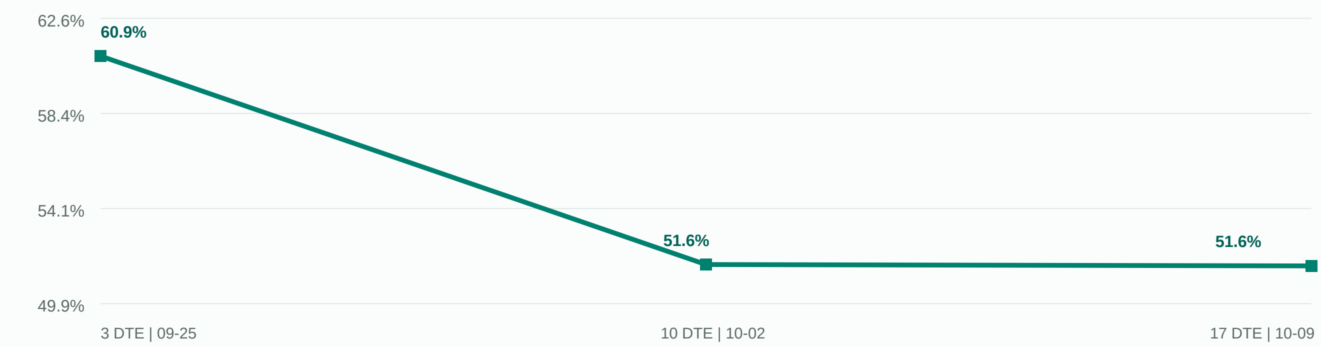
Structure, premium conditions and principal risks

IV rank	IV percentile	VVIX	SKEW
37 / 100	72 / 100	81.95	142.19

Market regime	**DANGER ZONE**
Tail-risk regime	**NORMAL TAIL RISK**
Term structure	**backwardation**
Term slope	**-9.36 pts**
Skew read	**CALL DEMAND ELEVATED**
Liquidity / quote coverage	**100.0%**
Options Snapshot IV sources	**ATM: option chain | Rank/percentile: fundamentals**
Options Snapshot IV observed at	**Sep 22, 2026 2:57 PM EDT**
Options data quality	**Coverage 88.9%**

Option term structure

ATM implied-volatility curve by days to expiration



Downward-sloping ATM volatility term structure

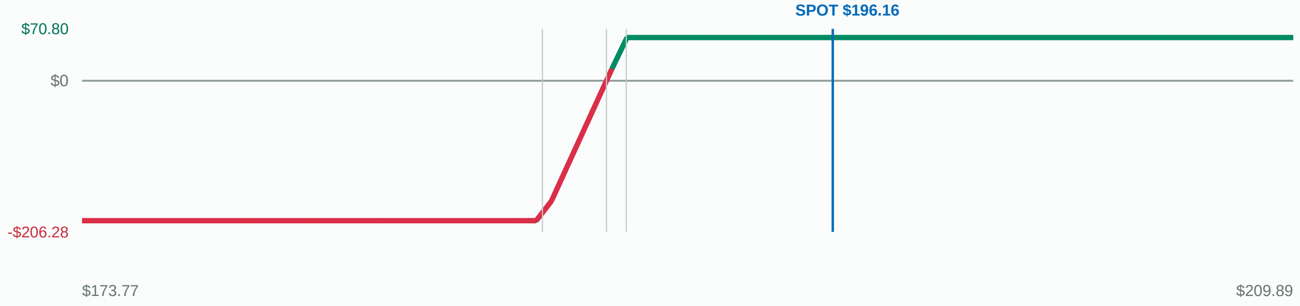
EXPIRATION	DTE	ATM IV	STATE
2026-09-25	3	60.9%	-
2026-10-02	10	51.6%	-
2026-10-09	17	51.6%	-

Reference spread payoff

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

Bull Put Spread reference

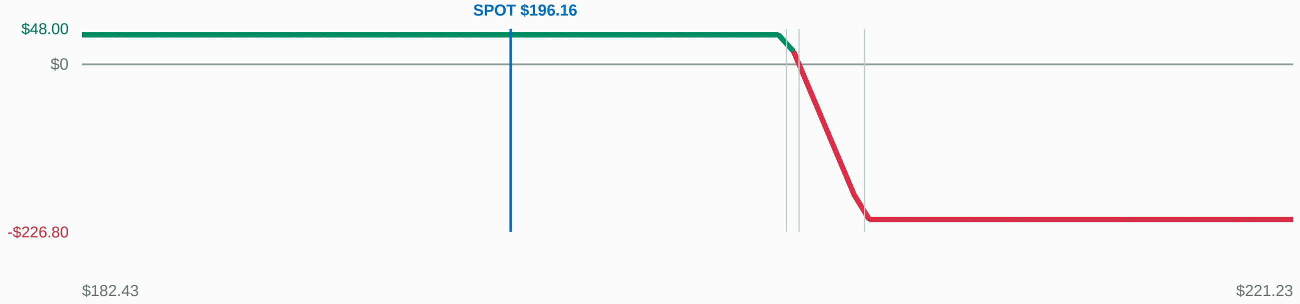
Short $190.00 | Long $187.50 | Width $2.50 | Net credit $0.59



Max profit $59.00 | Max loss -$191.00 | Break-even $189.41 | Per contract at expiry

Bear Call Spread reference

Short $205.00 | Long $207.50 | Width $2.50 | Net credit $0.40



Max profit $40.00 | Max loss -$210.00 | Break-even $205.40 | Per contract at expiry

Event and tail-risk context

Known event windows and broad volatility conditions

Next earnings date	**2026-11-04**
Earnings IV-crush risk	**NOT MEASURED**
VIX	**14.26**
VVIX	**81.95**
SKEW index	**142.19**
Observation confidence	**high**
Option quote quality	**reliable**
Contracts observed	**122**

Event and tail-risk context (continued)

Known event windows and broad volatility conditions

FIELD	VALUE
Contracts with quotes	**122**

Strategy fit

Generalized structure fit; not a personalized recommendation

Market structure

The market is pricing in a bullish outlook for QCOM, driven by recent positive news surrounding the company's AI initiatives and upcoming Snapdragon Summit. The stock price has surged following announcements about new AI partnerships and product launches, with analysts highlighting the potential for growth in non-handset markets.

Options context

QCOM Shows Signs of AI-Driven Re-Rating

Wheel context

The recent rally suggests investors are optimistic about QCOM's future growth prospects, particularly in the AI space. The upcoming Snapdragon Summit is seen as a key catalyst for further upside.

Observed evidence

QCOM rose ~9% on Sep 21st fueled by AI enthusiasm, including a Lumentum-Qualcomm-Corning optical die-to-die interconnect demo aimed at AI scale-up and positioning ahead of the Snapdragon Summit. | The Snapdragon Summit opened with Snapdragon X Elite powering Googlebook, a Gemini-oriented laptop category, with Dell and HP taking preorders. | Analysts are calling QCOM an asymmetric re-rating candidate still priced mainly on legacy mobile while citing Amazon and data-center traction.

Principal risks to monitor

Sentiment looks momentum-dependent and vulnerable to a sell-the-news reaction once the summit ends. | The stock is at the upper Bollinger Band after a ~9% session, so a fade back through the breakout zone is a real risk.

Fundamentals and events

Business quality, valuation and upcoming event context

Market capitalization **$203.99B**	P/E (TTM) **21.62**
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 **1.71**
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 **5.7%**
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 22, 2026 9:52 AM EDT

Covered Call | 2026-09-25

At signal $193.21 | Current $197.00

SHORT **Option $192.50 B $4.65 / A $5.20**

High turnover | CR $4.93

Complete technical details

Full supporting indicator set used by the symbol detail experience

Volatility and options market

Price movement and premium conditions

ATR	**$8.83**
ATR as % of price	**4.5%**
Volatility environment	**high**
Current IV	**50.9%**
IV rank	**38 / 100**
IV percentile	**72 / 100**
Technical Snapshot IV source	**Private fundamentals snapshot**
Technical Snapshot IV observed at	**Sep 22, 2026 3:50 PM EDT**

Technical health and risk radar

Derived indicator health and event context

Overall health	**70 / 100**
Trend health	**92 / 100**
Momentum health	**77 / 100**
Volatility health	**43 / 100**
Structure health	**48 / 100**
Earnings risk / date	**low | 2026-11-04**
Macro risk	**unknown**
Volatility risk	**high**
Structure risk	**high**

Structural indicator levels

Moving averages, volatility bands and observed trading ranges

SMA (20 / 50 / 200)	**$175.93 / $168.91 / $168.79**
EMA (9 / 21)	**$186.07 / $178.60**
Bollinger upper / middle / lower	**$197.38 / $175.93 / $154.49**

Structural indicator levels (continued)

Moving averages, volatility bands and observed trading ranges

FIELD	VALUE
Bollinger %B	**1.021**
True high / low	**$199.15 / $191.66**
5-day true high / low	**$199.15 / $175.97**

Three-day indicator history

Short-horizon change and the underlying three-session observations

INDICATOR	3-DAY CHANGE	SESSION 1 / 2 / 3
SMA20	1.503	**-**
SMA50	0.040	**-**
MVWAP20	1.461	**-**
MACD	0.479	**-**
RSI	-0.110	**-**
Volume	-32411.330	**-**
ATR	0.390	**-**
T1	-	**5.53 / 176.64 / 195.31 / 177.72**
T2	-	**4.62 / 174.95 / 192.12 / 175.97**
T3	-	**5.06 / 173.68 / 191.91 / 184.84**

Detailed options evidence

Supporting option-chain, execution and data-quality observations

Underlying price at observation	**$196.16**
Options Snapshot IV sources	**ATM: option chain | Rank/percentile: fundamentals**
Options Snapshot IV observed at	**Sep 22, 2026 2:57 PM EDT**
Options data coverage	**88.9%**
SKEW regime	**HIGH TAIL RISK SKEW**
VVIX regime	**VVIX FALLING**
Front expiration / DTE	**2026-09-25 | 3 DTE**
Front at-the-money IV	**60.9%**
25-delta skew	**-2.98**
Put / Call 25-delta	**$190.00 Delta -0.271 / $205.00 Delta 0.236**
Median option bid/ask spread	**8.5%**
Bid/ask spread	**-**
Contracts observed / quoted	**122 / 122**

Price context

Last Price: 196.16 | Bid: 196.14 | Ask: 196.22 | Previous Close: 194.23 | Change: 1.93 | Daily change: 0.99% | Update Time: 2026-09-22T14:57:33.949290-04:00 | Latest History Date: 2026-09-22 | Latest History Price: 196.16

Historical context

Trading-day sample: 60 sessions | First Date: 2026-06-29 | Latest Date: 2026-09-22 | Latest Price: 196.16 | Max Drawdown 60d Percent: -22.76%

Fundamental context

Current Iv Percent: 50.26% | Iv Rank: 37.32 | Iv Percentile: 71.71 | Next Earnings Date: 2026-11-04 | 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.

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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

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