



Qualcomm Inc / QCOM

Equity | Generated Oct 2, 2026 11:32 PM EDT

Current price	Daily move	Bid / Ask	Previous close
\$185.04	+2.95 +1.62%	-/-	\$182.09

Market	NYSE
Industry	Semiconductors
Market data as of	Oct 2, 2026 11:32 PM EDT

JW Intelligence Report

Complete | 3 of 3 sections | Oct 2, 2026 7:51 PM EDT

JW Rank	Rank label	Confidence	IV percentile
73.8 / 100	Constructive	high	67 / 100
Model reference	Upside scenario	Risk reference	Wheel strategy fit
\$183.80	\$194.00	\$177.50	83 / 100

Options stance	neutral
Tail-risk safety	56 / 100
JW Rank data coverage / as of	100.0% Oct 2, 2026 7:51 PM EDT

Key insight

QCOM Option Market Implies Range-Bound Near Term, Cautious on Upside

Market read

The QCOM option market suggests a range-bound to modestly higher price trajectory in the near term. While implied volatility is elevated, reflecting recent price swings and uncertainty surrounding upcoming earnings, there's no strong directional bias evident from the options data alone. The current pricing implies limited upside potential, with analyst targets clustered around \$194-\$204, suggesting a cautious outlook on further significant gains.

Strategy context

The option chain shows a relatively balanced mix of calls and puts, with both strike prices above and below the current price. This suggests that market participants are hedging against potential price movements in either direction.



JW AI conclusions

Short- and medium-term model interpretation

AI context bias

Bearish

AI analysis updated

Oct 2, 2026 1:51 PM EDT

Short-term scenario

Cautious tactical long only on dips, not a chase. Prefer a 1-3 week bounce trade toward overhead resistance if \$182-\$184 holds; stand aside if that zone fails. High uncertainty from the recent 9% reversal, mixed Hold-leaning Street views, elevated ATR, and positioning ahead of early-November earnings.

Three-month outlook

Base case is range-bound to modestly higher, roughly \$170-\$210, with a slight upward bias if the early-November fiscal Q4 report and FY2027 commentary show non-handset growth (automotive, IoT, and initial data-center revenue) offsetting the Apple modem decline and memory-driven handset weakness. Average analyst targets near \$194-\$204 imply only limited upside from \$185.67, and consensus still expects near-term earnings contraction, so a sustained breakout likely needs evidence that the Amazon framework and other AI wins are converting into timed revenue and acceptable margins. Downside risk is a deeper retest of the \$170-\$175 area if guidance disappoints or smartphone demand weakens further. The multi-year diversification story is credible but not yet proven at the scale management has outlined; treat FY2027-FY2029 targets as scenarios, not base-case facts. Uncertainty is material on order timing, gross-margin mix, and how much of the AI narrative is already priced in.

Market sentiment

Recent X discussion is mixed and low-conviction after the late-September spike and reversal. Some swing traders treat a hold of roughly \$185-\$187 as a potential long toward \$193-\$205, with invalidation near \$182-\$185. Others describe compression or a declining wedge, neutral RSI, and fading MACD, and warn against chasing. Posts around the Sep 28 drop framed it as profit-taking after the Amazon, Apple-license, and Snapdragon catalysts rather than a new fundamental break. Longer-term AI/data-center commentary remains selectively bullish, but near-term tape commentary is cautious. Uncertainty: sampled posts have limited engagement and may not represent broader institutional positioning.

Supporting evidence

Implied volatility is elevated at 47.78%, reflecting recent price swings and uncertainty surrounding upcoming earnings. | The term structure shows a slight upward slope (contango), indicating a higher expected volatility for longer-dated options, but the slope is not steep. | Put and call skew are balanced, suggesting no strong directional bias in market sentiment. | Analyst consensus is Hold with price targets clustered near \$194-\$204, implying limited upside from current levels.

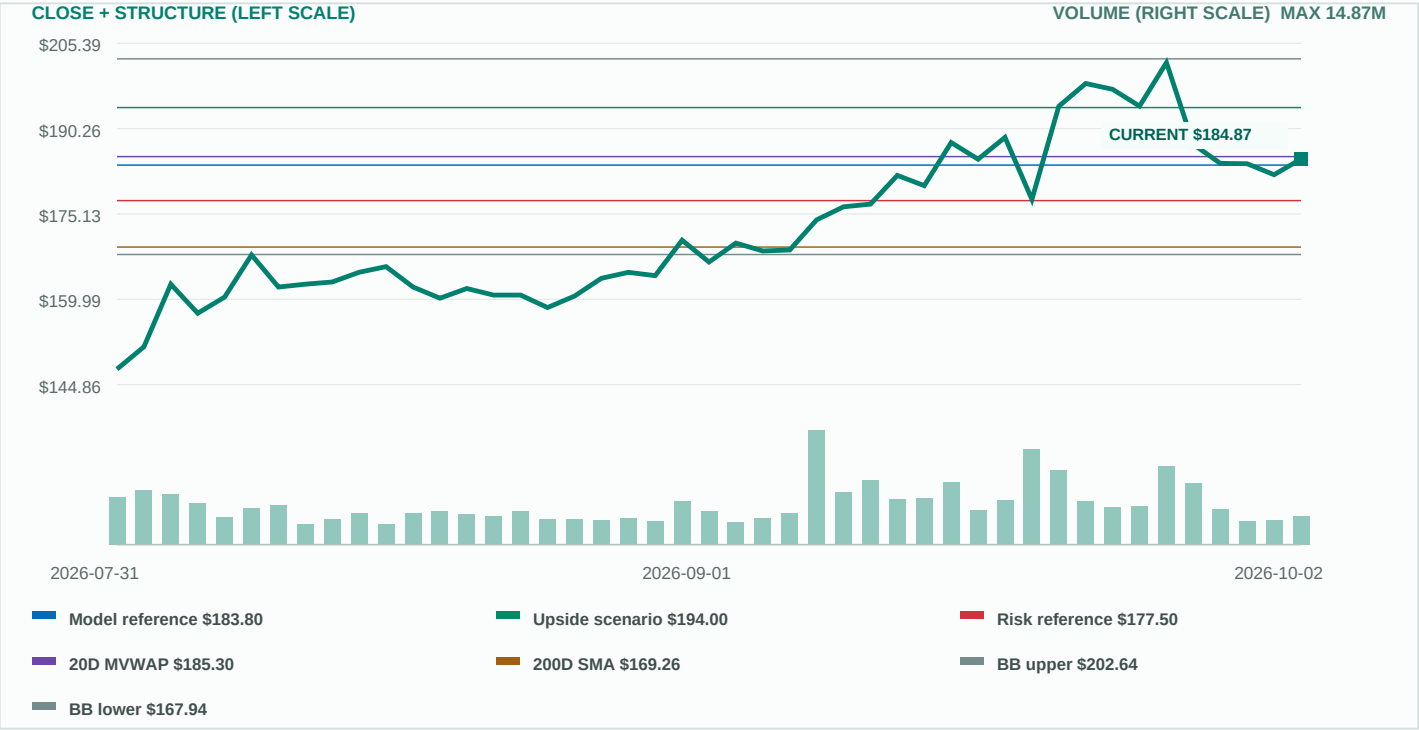
Risk watch

Earnings risk is elevated as the next report is due in early November. Disappointing guidance could lead to a significant price decline.



Enhanced price structure

45 trading days with volume, model levels and current technical reference bands

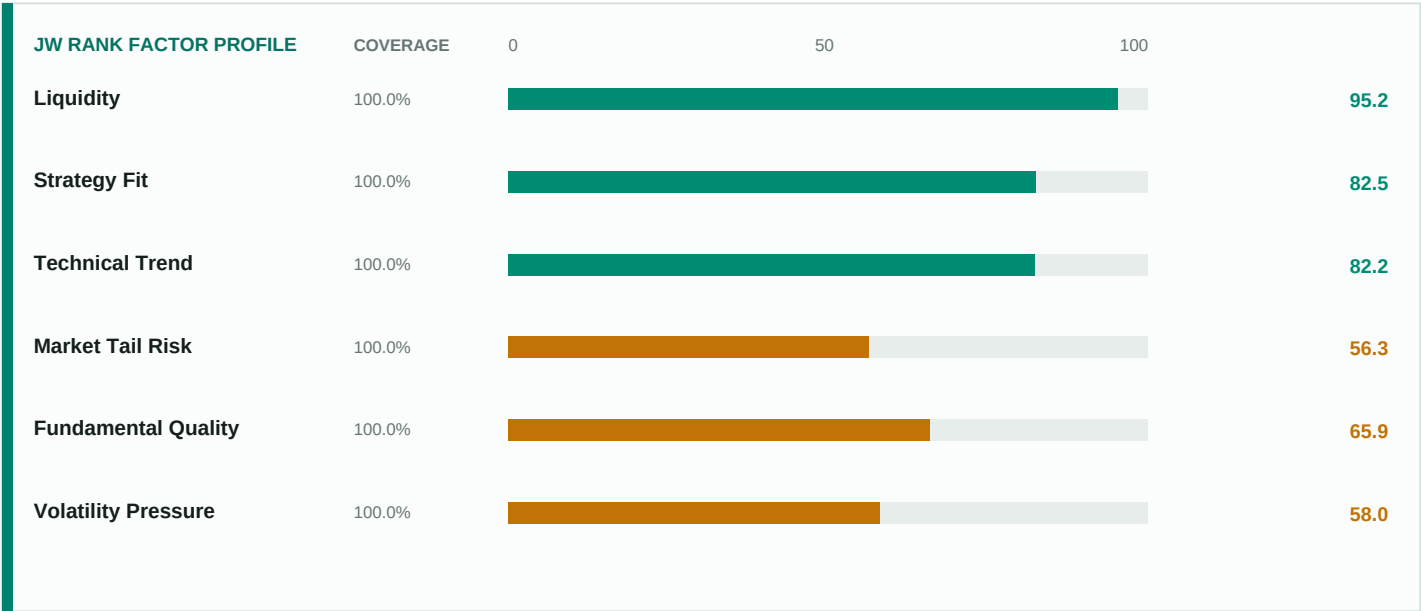


45 complete trading-session observations



JW Rank factors

Score, source coverage and interpretation for each decision factor



Decision summary

Primary model reads before the detailed indicator appendix

Momentum

strong_bull

Institutional flow

Below MVWAP

Structure

Above 200D trend

Volatility

high



Decision indicators

Detailed momentum, institutional and structural observations

Momentum kinematics

Direction, velocity and oscillator state

Current read	STRONG BULL neutral MACD decelerating
Trend signal	STRONG BULL
RSI signal	neutral
RSI (7 / 14 / 21)	47.44 / 52.39 / 52.81
RSI velocity	0.20
MACD line / signal / histogram	4.12 / - / 5.38
MACD acceleration	-0.71
Stochastic K / D	33.60 / 37.22

Institutional footprints

Volume-weighted cost, price location and flow

Current read	Below institutional MVWAP Accumulation bias
Institutional flow	0.47
20-day MVWAP	\$185.30
Price vs 20-day MVWAP	-0.14%
Daily reference VWAP	\$185.73
Price vs daily reference	-0.37%
Volume	3.67M

Structural context

Long-term trend and volatility boundaries

Current read	Above 200-day trend Positive macro velocity
Macro velocity	0.76
20-day / 200-day SMA	\$185.29 / \$169.26
Bollinger range	\$167.94 - \$202.64
Bollinger position	0.488



Options and volatility intelligence

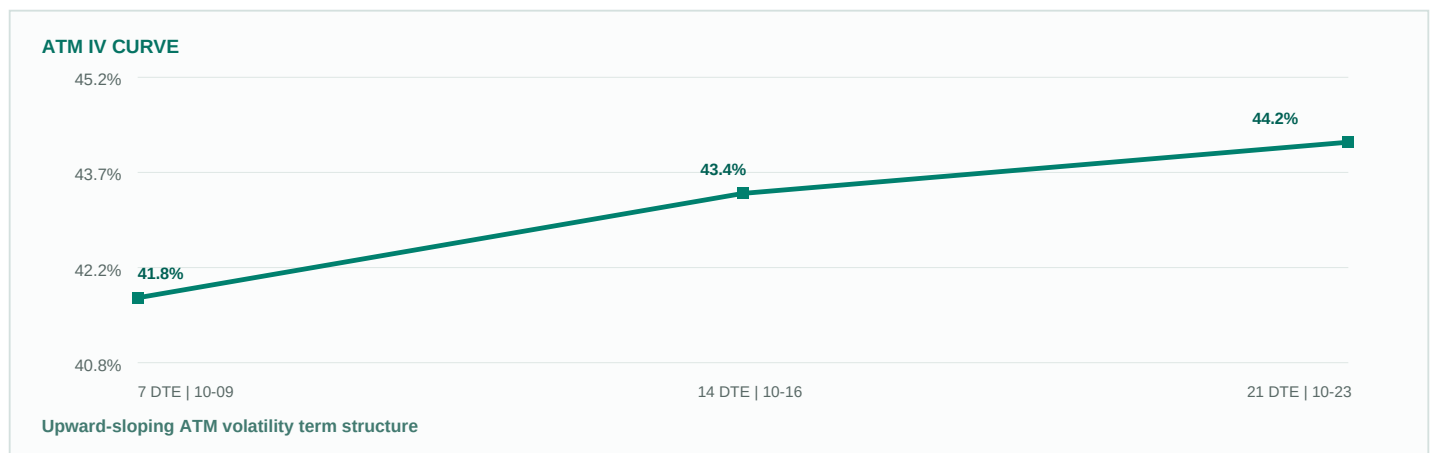
Structure, premium conditions and principal risks

IV rank	IV percentile	VVIX	SKEW
34 / 100	68 / 100	88.65	142.77

Market regime	Calm
Tail-risk regime	NORMAL TAIL RISK
Term structure	contango
Term slope	+2.40 pts
Skew read	balanced
Liquidity / quote coverage	98.4%
Options Snapshot IV sources	ATM: option chain Rank/percentile: fundamentals
Options Snapshot IV observed at	Oct 2, 2026 2:55 PM EDT
Options data quality	Coverage 88.9%

Option term structure

ATM implied-volatility curve by days to expiration



EXPIRATION	DTE	ATM IV	STATE
2026-10-09	7	41.8%	-
2026-10-16	14	43.4%	-
2026-10-23	21	44.2%	-

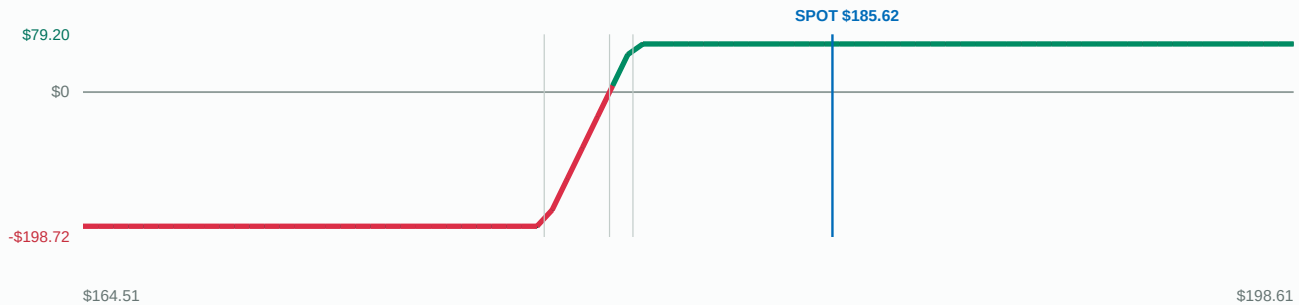


Reference spread payoff

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

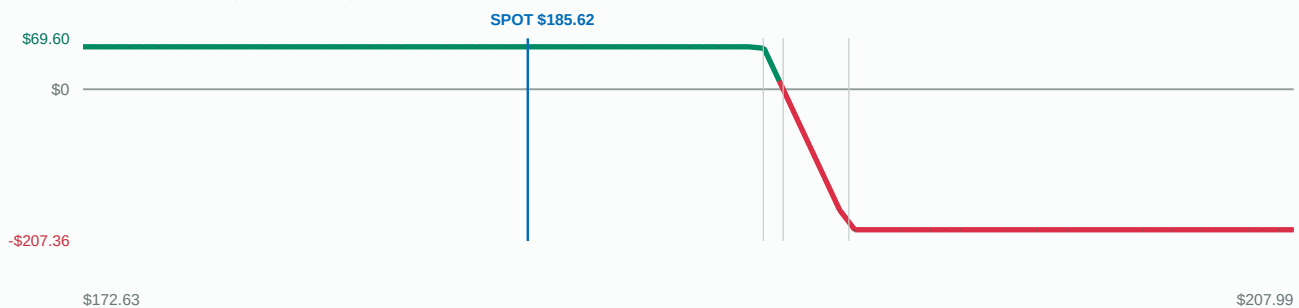
Bull Put Spread reference

Short \$180.00 | Long \$177.50 | Width \$2.50 | Net credit \$0.66



Bear Call Spread reference

Short \$192.50 | Long \$195.00 | Width \$2.50 | Net credit \$0.58



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	15.56
VVIX	88.65
SKEW index	142.77
Observation confidence	high
Option quote quality	reliable
Contracts observed	126



Event and tail-risk context (continued)

Known event windows and broad volatility conditions

FIELD	VALUE
Contracts with quotes	124

Strategy fit

Generalized structure fit; not a personalized recommendation

Market structure

The QCOM option market suggests a range-bound to modestly higher price trajectory in the near term. While implied volatility is elevated, reflecting recent price swings and uncertainty surrounding upcoming earnings, there's no strong directional bias evident from the options data alone. The current pricing implies limited upside potential, with analyst targets clustered around \$194-\$204, suggesting a cautious outlook on further significant gains.

Options context

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Wheel context

The option chain shows a relatively balanced mix of calls and puts, with both strike prices above and below the current price. This suggests that market participants are hedging against potential price movements in either direction.

Observed evidence

Implied volatility is elevated at 47.78%, reflecting recent price swings and uncertainty surrounding upcoming earnings. | The term structure shows a slight upward slope (contango), indicating a higher expected volatility for longer-dated options, but the slope is not steep. | Put and call skew are balanced, suggesting no strong directional bias in market sentiment. | Analyst consensus is Hold with price targets clustered near \$194-\$204, implying limited upside from current levels.

Principal risks to monitor

Earnings risk is elevated as the next report is due in early November. Disappointing guidance could lead to a significant price decline.



Fundamentals and events

Business quality, valuation and upcoming event context

Market capitalization	P/E (TTM)
\$191.24B	20.80
ROE	Revenue growth
37.3%	0.1%
EPS growth	Operating margin
-23.9%	23.0%
Net profit margin	Gross margin
21.0%	-
Free cash flow CAGR	Debt / equity
23.8%	0.70
Dividend yield	Beta
2.5%	1.71
52-week range	
\$121.99 - \$259.92	

Company or fund profile

Issuer identity and classification

Name	Market
Qualcomm Inc	NYSE
Industry	Country
Semiconductors	US
Currency	IPO date
USD	1991-12-13
Shares outstanding	52-week return
1.05B	10.6%
Book value per share	Revenue per share
\$26.17	\$41.22
Website	qualcomm.com



Latest strategy observation

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

QCOM Covered Call signal
Covered Call | 2026-10-02
At signal \$186.92 | Current \$185.04
SHORT Option \$187.50 B \$3.25 / A \$3.60
High turnover | CR \$3.43

Sep 30, 2026 9:40 AM EDT



Complete technical details

Full supporting indicator set used by the symbol detail experience

Volatility and options market

Price movement and premium conditions

ATR	\$8.35
ATR as % of price	4.5%
Volatility environment	high
Current IV	47.2%
IV rank	33 / 100
IV percentile	67 / 100
Technical Snapshot IV source	Private fundamentals snapshot
Technical Snapshot IV observed at	Oct 2, 2026 3:51 PM EDT

Technical health and risk radar

Derived indicator health and event context

Overall health	84 / 100
Trend health	92 / 100
Momentum health	95 / 100
Volatility health	42 / 100
Structure health	99 / 100
Earnings risk / date	low 2026-11-04
Macro risk	unknown
Volatility risk	high
Structure risk	low

Structural indicator levels

Moving averages, volatility bands and observed trading ranges

SMA (20 / 50 / 200)	\$185.29 / \$171.45 / \$169.26
EMA (9 / 21)	\$186.79 / \$183.79
Bollinger upper / middle / lower	\$202.64 / \$185.29 / \$167.94



Structural indicator levels (continued)

Moving averages, volatility bands and observed trading ranges

FIELD	VALUE
Bollinger %B	0.488
True high / low	\$188.95 / \$182.09
5-day true high / low	\$201.97 / \$181.77

Three-day indicator history

Short-horizon change and the underlying three-session observations

INDICATOR	3-DAY CHANGE	SESSION 1 / 2 / 3
SMA20	0.764	-
SMA50	0.205	-
MVWAP20	0.470	-
MACD	-0.714	-
RSI	0.201	-
Volume	-330970.000	-
ATR	-0.228	-
T1	-	4.62 / 184.85 / 186.37 / 181.77
T2	-	5.46 / 184.53 / 188.34 / 183.14
T3	-	6.26 / 183.89 / 190.03 / 182.23



Detailed options evidence

Supporting option-chain, execution and data-quality observations

Underlying price at observation	\$185.62
Options Snapshot IV sources	ATM: option chain Rank/percentile: fundamentals
Options Snapshot IV observed at	Oct 2, 2026 2:55 PM EDT
Options data coverage	88.9%
SKEW regime	HIGH TAIL RISK SKEW
VVIX regime	VVIX FLAT
Front expiration / DTE	2026-10-09 7 DTE
Front at-the-money IV	41.8%
25-delta skew	-0.71
Put / Call 25-delta	\$180.00 Delta -0.285 / \$192.50 Delta 0.280
Median option bid/ask spread	9.4%
Bid/ask spread	-
Contracts observed / quoted	126 / 124

Price context

Last Price: 185.62 | Bid: 185.59 | Ask: 185.69 | Previous Close: 182.09 | Change: 3.53 | Daily change: 1.94% | Update Time: 2026-10-02T14:55:21.996481-04:00 | Latest History Date: 2026-10-02 | Latest History Price: 185.66

Historical context

Trading-day sample: 60 sessions | First Date: 2026-07-10 | Latest Date: 2026-10-02 | Latest Price: 185.66 | Max Drawdown 60d Percent: -21.97%

Fundamental context

Current Iv Percent: 47.78% | Iv Rank: 33.57 | Iv Percentile: 67.73 | 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.

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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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