



Qualcomm Inc / QCOM

Equity | Generated Oct 8, 2026 11:31 PM EDT

Current price	Daily move	Bid / Ask	Previous close
\$177.02	-0.10 -0.06%	\$176.58/\$177.13	\$177.12

Market	NYSE
Industry	Semiconductors
Market data as of	Oct 8, 2026 11:31 PM EDT

JW Intelligence Report

Complete | 3 of 3 sections | Oct 8, 2026 7:50 PM EDT

JW Rank	Rank label	Confidence	IV percentile
67.5 / 100	Constructive	high	73 / 100
Model reference	Upside scenario	Risk reference	Wheel strategy fit
\$170.50	\$184.00	\$166.00	79 / 100

Options stance	mixed
Tail-risk safety	56 / 100
JW Rank data coverage / as of	100.0% Oct 8, 2026 7:50 PM EDT

Key insight

QCOM Option Market Implies Uncertainty Amidst Mixed Signals

Market read

The QCOM option market reflects a cautious outlook, with implied volatility suggesting potential for continued price swings. While the stock's recent decline has attracted some opportunistic buyers, concerns remain about handset revenue weakness and Apple-related product sales. The term structure is in backwardation, indicating near-term uncertainty. Mixed sentiment from analysts and traders underscores the current ambiguity surrounding QCOM's future direction.

Strategy context

QCOM's option market presents a mixed picture with elevated implied volatility and a backwarddated term structure. This suggests investors are anticipating potential price swings but remain uncertain about the direction.



JW AI conclusions

Short- and medium-term model interpretation

AI context bias

Bearish

AI analysis updated

Oct 8, 2026 1:40 PM EDT

Short-term scenario

Cautious bounce attempt only if the \$168-172 support zone holds; otherwise stay sidelined. Uncertainty is high because of ongoing technical weakness, the Amazon warrant registration overhang, handset and Apple revenue risks, and earnings in roughly four weeks.

Three-month outlook

Base case is range-bound to modestly higher toward the mid-\$180s to around \$200 if early-November results show stabilizing chip margins and credible early data-center progress, helped by automotive strength. Downside toward the mid-\$150s is plausible if support fails or the Apple revenue decline and input-cost pressure worsen. Valuation looks reasonable but not deeply discounted relative to execution risk on the diversification story. Significant uncertainty remains around the pace of non-handset growth versus core declines, regulatory reviews, and semiconductor sentiment; this is not a high-conviction directional call.

Market sentiment

Mixed and opportunistic. Several traders highlight the pullback from about \$205 into a \$168-174 demand zone as a potential re-entry area with a path back toward \$190 if buyers defend support. Others note a break below the 200 EMA and lack of clear support. Broader commentary acknowledges handset and Apple headwinds but points to an underappreciated non-handset and data-center roadmap. Sentiment is not strongly directional.

Supporting evidence

The stock price is below its 5-day and 20-day moving averages, suggesting short-term bearish momentum. | Implied volatility is elevated at 50.16%, reflecting market uncertainty about the upcoming earnings report and broader industry trends. | The term structure shows a backwardated shape with near-term options more expensive than longer-dated options, indicating potential for volatility to decline over time. | Mixed analyst sentiment and trader commentary highlight both risks and opportunities in QCOM's future performance.

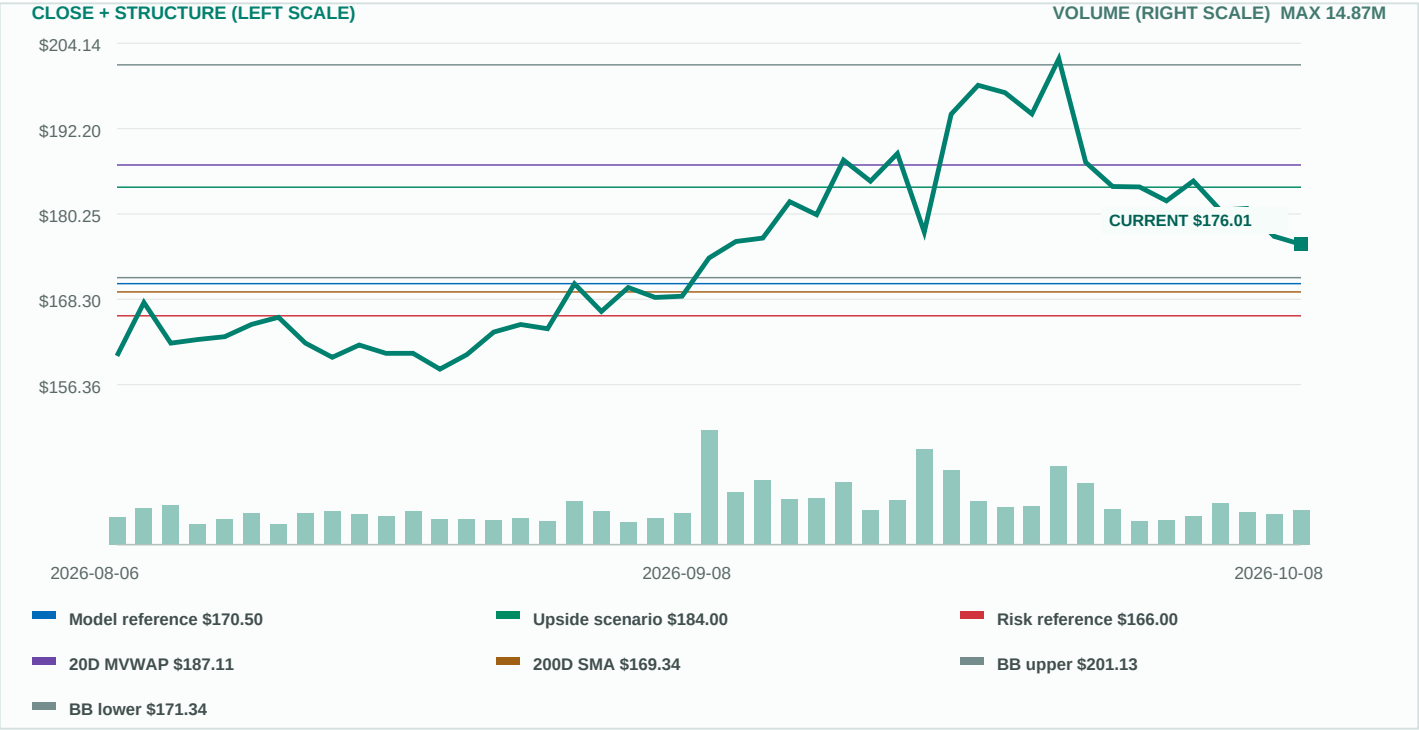
Risk watch

Handset revenue weakness and Apple-related product sales decline pose significant risks to QCOM's earnings outlook.



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)	34.05 / 44.87 / 47.74
RSI velocity	-1.36
MACD line / signal / histogram	1.17 / - / 3.44
MACD acceleration	-0.73
Stochastic K / D	12.35 / 15.42

Institutional footprints

Volume-weighted cost, price location and flow

Current read	Below institutional MVWAP Accumulation bias
Institutional flow	0.48
20-day MVWAP	\$187.11
Price vs 20-day MVWAP	-5.39%
Daily reference VWAP	\$174.44
Price vs daily reference	+1.48%
Volume	4.43M

Structural context

Long-term trend and volatility boundaries

Current read	Above 200-day trend Positive macro velocity
Macro velocity	0.11
20-day / 200-day SMA	\$186.23 / \$169.34
Bollinger range	\$171.34 - \$201.13
Bollinger position	0.157



Options and volatility intelligence

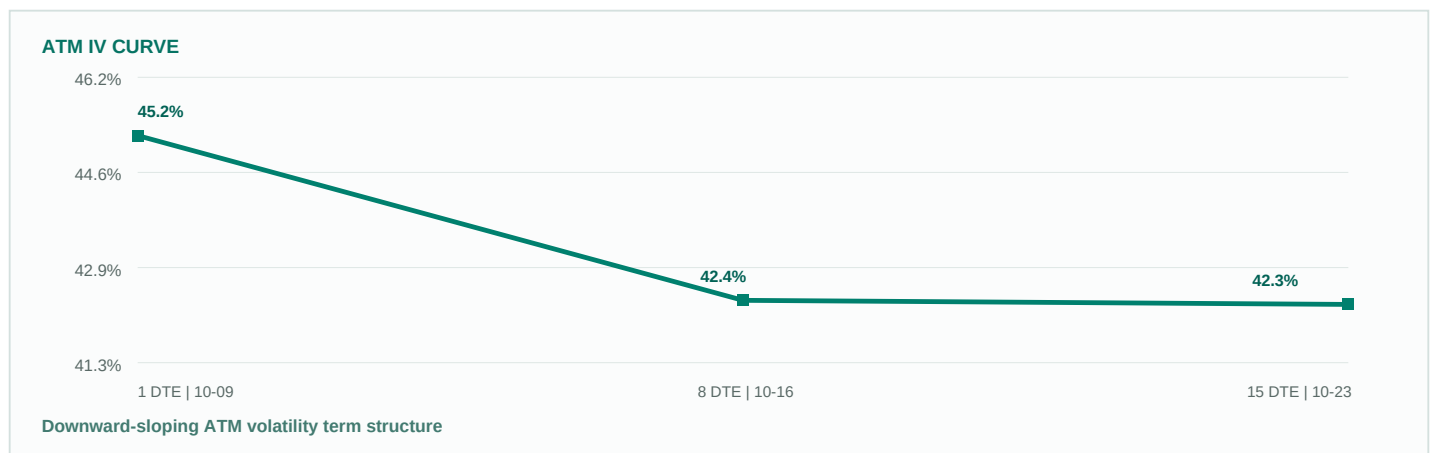
Structure, premium conditions and principal risks

IV rank	IV percentile	VVIX	SKEW
37 / 100	70 / 100	88.65	141.84

Market regime	Calm
Tail-risk regime	NORMAL TAIL RISK
Term structure	backwardation
Term slope	-2.90 pts
Skew read	CALL DEMAND ELEVATED
Liquidity / quote coverage	97.1%
Options Snapshot IV sources	ATM: option chain Rank/percentile: fundamentals
Options Snapshot IV observed at	Oct 8, 2026 2:54 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	1	45.2%	-
2026-10-16	8	42.4%	-
2026-10-23	15	42.3%	-

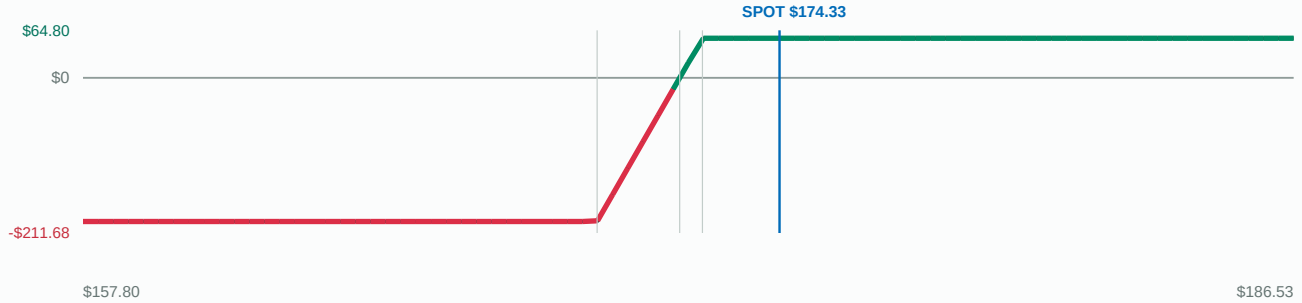


Reference spread payoff

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

Bull Put Spread reference

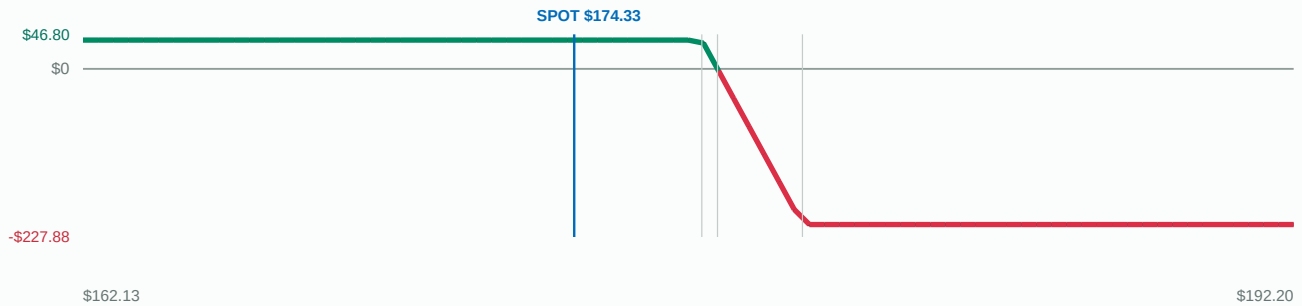
Short \$172.50 | Long \$170.00 | Width \$2.50 | Net credit \$0.54



Max profit \$54.00 | Max loss -\$196.00 | Break-even \$171.96 | Per contract at expiry

Bear Call Spread reference

Short \$177.50 | Long \$180.00 | Width \$2.50 | Net credit \$0.39



Max profit \$39.00 | Max loss -\$211.00 | Break-even \$177.89 | 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	15.70
VVIX	88.65
SKEW index	141.84
Observation confidence	high
Option quote quality	reliable
Contracts observed	138



Event and tail-risk context (continued)

Known event windows and broad volatility conditions

FIELD	VALUE
Contracts with quotes	134

Strategy fit

Generalized structure fit; not a personalized recommendation

Market structure

The QCOM option market reflects a cautious outlook, with implied volatility suggesting potential for continued price swings. While the stock's recent decline has attracted some opportunistic buyers, concerns remain about handset revenue weakness and Apple-related product sales. The term structure is in backwardation, indicating near-term uncertainty. Mixed sentiment from analysts and traders underscores the current ambiguity surrounding QCOM's future direction.

Options context

QCOM Option Market Implies Uncertainty Amidst Mixed Signals

Wheel context

QCOM's option market presents a mixed picture with elevated implied volatility and a backwardated term structure. This suggests investors are anticipating potential price swings but remain uncertain about the direction.

Observed evidence

The stock price is below its 5-day and 20-day moving averages, suggesting short-term bearish momentum. | Implied volatility is elevated at 50.16%, reflecting market uncertainty about the upcoming earnings report and broader industry trends. | The term structure shows a backwardated shape with near-term options more expensive than longer-dated options, indicating potential for volatility to decline over time. | Mixed analyst sentiment and trader commentary highlight both risks and opportunities in QCOM's future performance.

Principal risks to monitor

Handset revenue weakness and Apple-related product sales decline pose significant risks to QCOM's earnings outlook.



Fundamentals and events

Business quality, valuation and upcoming event context

Market capitalization	P/E (TTM)
\$189.14B	20.49
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%	1.76
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	7.4%
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 | 2026-10-09
At signal \$179.00 | Current \$177.02
SHORT Option \$180.00 B \$2.07 / A \$2.25
Conservative | CR \$2.16

Oct 7, 2026 10:16 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	\$7.55
ATR as % of price	4.3%
Volatility environment	high
Current IV	51.9%
IV rank	40 / 100
IV percentile	73 / 100
Technical Snapshot IV source	Private fundamentals snapshot
Technical Snapshot IV observed at	Oct 8, 2026 3:50 PM EDT

Technical health and risk radar

Derived indicator health and event context

Overall health	75 / 100
Trend health	92 / 100
Momentum health	82 / 100
Volatility health	46 / 100
Structure health	66 / 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)	\$186.23 / \$172.63 / \$169.34
EMA (9 / 21)	\$181.73 / \$182.12
Bollinger upper / middle / lower	\$201.13 / \$186.23 / \$171.34



Structural indicator levels (continued)

Moving averages, volatility bands and observed trading ranges

FIELD	VALUE
Bollinger %B	0.157
True high / low	\$177.12 / \$171.02
5-day true high / low	\$188.95 / \$171.02

Three-day indicator history

Short-horizon change and the underlying three-session observations

INDICATOR	3-DAY CHANGE	SESSION 1 / 2 / 3
SMA20	0.113	-
SMA50	0.304	-
MVWAP20	0.478	-
MACD	-0.731	-
RSI	-1.355	-
Volume	-305985.000	-
ATR	-0.192	-
T1	-	1.92 / 186.86 / 181.03 / 175.35
T2	-	2.75 / 186.61 / 183.09 / 179.33
T3	-	3.36 / 185.68 / 185.48 / 180.30



Detailed options evidence

Supporting option-chain, execution and data-quality observations

Underlying price at observation	\$174.33
Options Snapshot IV sources	ATM: option chain Rank/percentile: fundamentals
Options Snapshot IV observed at	Oct 8, 2026 2:54 PM EDT
Options data coverage	88.9%
SKEW regime	HIGH TAIL RISK SKEW
VVIX regime	VVIX FALLING
Front expiration / DTE	2026-10-09 1 DTE
Front at-the-money IV	45.2%
25-delta skew	-2.38
Put / Call 25-delta	\$172.50 Delta -0.321 / \$177.50 Delta 0.246
Median option bid/ask spread	13.1%
Bid/ask spread	-
Contracts observed / quoted	138 / 134

Price context

Last Price: 174.33 | Bid: 174.33 | Ask: 174.38 | Previous Close: 177.12 | Change: -2.79 | Daily change: -1.58% | Update Time: 2026-10-08T14:54:36.801347-04:00 | Latest History Date: 2026-10-08 | Latest History Price: 174.33

Historical context

Trading-day sample: 60 sessions | First Date: 2026-07-16 | Latest Date: 2026-10-08 | Latest Price: 174.33 | Max Drawdown 60d Percent: -15.95%

Fundamental context

Current Iv Percent: 50.16% | Iv Rank: 37.20 | Iv Percentile: 70.12 | 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

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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

Official product terms and standardized options disclosure

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