



Qualcomm Inc / QCOM

Equity | Generated Oct 12, 2026 11:31 PM EDT

Current price	Daily move	Bid / Ask	Previous close
\$171.93	-3.57 -2.03%	\$172.15/\$172.76	\$175.50

Market	NYSE
Industry	Semiconductors
Market data as of	Oct 12, 2026 11:31 PM EDT

JW Intelligence Report

Complete | 3 of 3 sections | Oct 12, 2026 7:50 PM EDT

JW Rank	Rank label	Confidence	IV percentile
60.3 / 100	Balanced	high	69 / 100
Model reference	Upside scenario	Risk reference	Wheel strategy fit
\$172.50	\$181.00	\$167.50	69 / 100

Options stance	neutral
Tail-risk safety	32 / 100
JW Rank data coverage / as of	100.0% Oct 12, 2026 7:50 PM EDT

Key insight

QCOM Option Market Implies Uncertainty Ahead of Arm Trial and Earnings

Market read

The QCOM option market reflects uncertainty surrounding the ongoing Qualcomm vs. Arm contract trial and upcoming earnings. While near-term technicals are weak, implied volatility suggests potential for price swings in the coming weeks. The term structure is in backwardation, indicating a preference for shorter-dated options.

Strategy context

QCOM's option chain shows elevated implied volatility and a call demand skew. This suggests traders are positioning for potential upside moves but also acknowledge the uncertainty surrounding upcoming events.



JW AI conclusions

Short- and medium-term model interpretation

AI context bias

Bearish

AI analysis updated

Oct 12, 2026 9:34 AM EDT

Short-term scenario

Neutral / wait-for-confirmation over the next 1-3 weeks. A small tactical long is only reasonable if \$171-\$173 support holds; otherwise stay sidelined. The Arm jury resumption is a binary near-term risk, and earnings are still weeks away, so any bounce toward the low \$180s could fail. This is not a recommendation; levels can be invalidated quickly.

Three-month outlook

Base case into mid-January 2027 is a choppy, modest recovery toward roughly \$185-\$195 if the early-November FQ4 report lands in the upper half of the \$9.7B-\$10.5B guide and automotive/IoT growth offsets a faster Apple modem decline without a sharp margin miss. That path is uncertain and not the consensus view as a strong buy; the rating backdrop is Hold. Downside toward the mid-to-high \$150s is plausible if memory-cost pressure persists, the Apple revenue gap is larger than expected, or the Arm outcome is adverse. Upside beyond analyst averages would likely require clearer data-center or edge-AI revenue proof, which is not established yet. Treat all price paths as scenarios, not forecasts.

Market sentiment

X sentiment is mixed and cautious, not a clear consensus trade. Some traders flag a demand zone around \$168-\$174 and want a hold of about \$170 plus volume before treating a bounce toward \$190 as credible. Others are explicitly waiting on handset margins and the Arm case rather than buying the AI/data-center narrative. One options-flow note listed QCOM among weaker names in a choppy tape. Longer-horizon posts remain constructive on automotive, robotics, and physical AI, but engagement on fresh posts is light and promotional noise is high. Uncertainty: social posts are anecdotal, often low-engagement, and not a reliable positioning signal.

Supporting evidence

The 25-delta skew is call demand elevated, suggesting bullish sentiment towards QCOM's upside potential. | Implied volatility is elevated at 50%, reflecting market uncertainty surrounding the Arm trial and upcoming earnings. | The term structure is in backwardation, with shorter-dated options more expensive than longer-dated options, indicating a preference for near-term price movement.

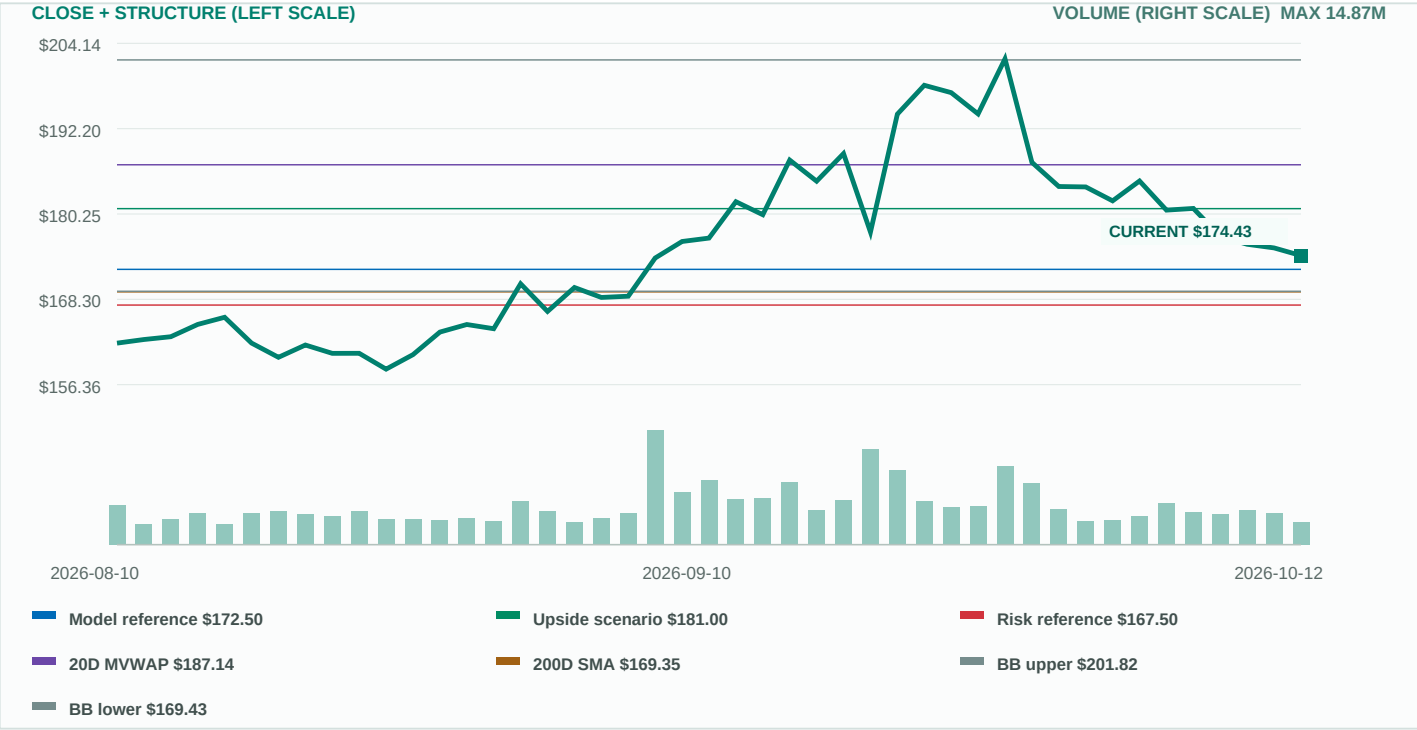
Risk watch

The ongoing Qualcomm vs. Arm contract trial carries significant risk, with potential implications for royalty payments and damages. | Upcoming earnings in early November could impact investor sentiment depending on guidance and margin performance.



Enhanced price structure

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

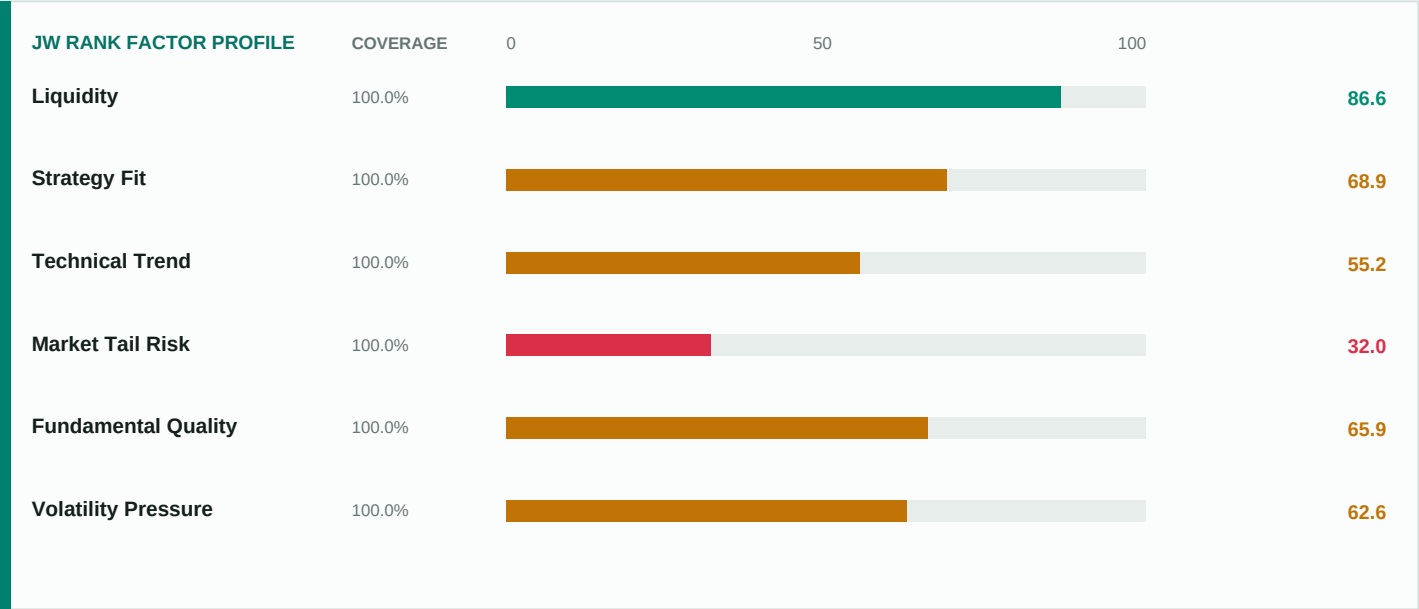


45 complete trading-session observations



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)	31.39 / 43.44 / 46.79
RSI velocity	-0.79
MACD line / signal / histogram	-0.08 / - / 2.27
MACD acceleration	-0.67
Stochastic K / D	12.32 / 11.89

Institutional footprints

Volume-weighted cost, price location and flow

Current read	Below institutional MVWAP Accumulation bias
Institutional flow	0.09
20-day MVWAP	\$187.14
Price vs 20-day MVWAP	-8.13%
Daily reference VWAP	\$173.94
Price vs daily reference	-1.16%
Volume	2.89M

Structural context

Long-term trend and volatility boundaries

Current read	Above 200-day trend Negative macro velocity
Macro velocity	-0.22
20-day / 200-day SMA	\$185.62 / \$169.35
Bollinger range	\$169.43 - \$201.82
Bollinger position	0.154



Options and volatility intelligence

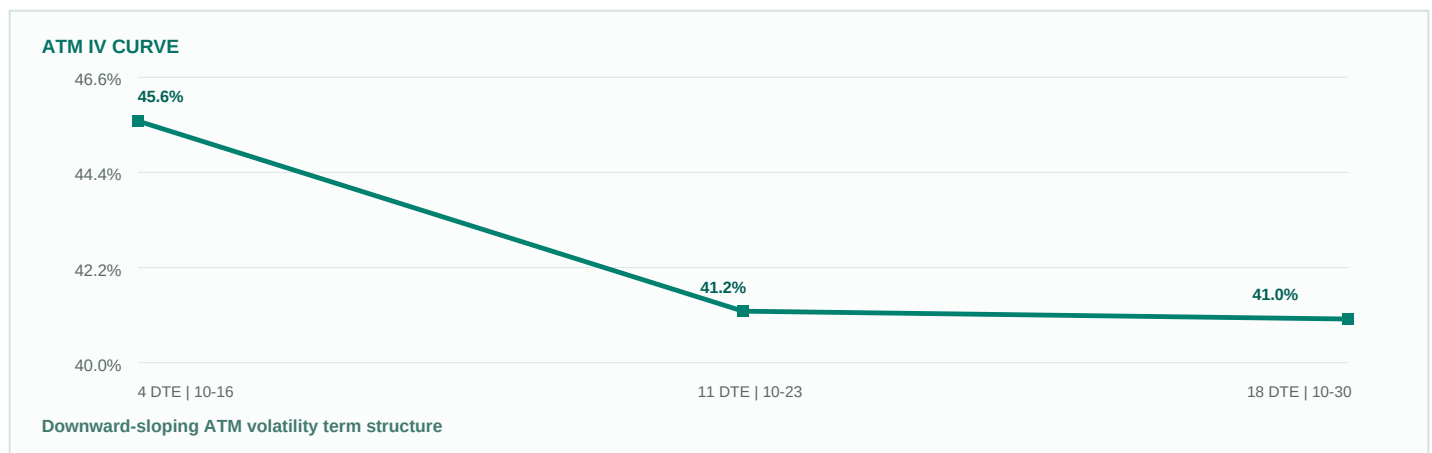
Structure, premium conditions and principal risks

IV rank	IV percentile	VVIX	SKEW
37 / 100	69 / 100	86.99	154.34

Market regime	DANGER ZONE
Tail-risk regime	NORMAL TAIL RISK
Term structure	backwardation
Term slope	-4.54 pts
Skew read	CALL DEMAND ELEVATED
Liquidity / quote coverage	99.3%
Options Snapshot IV sources	ATM: option chain Rank/percentile: fundamentals
Options Snapshot IV observed at	Oct 12, 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
2026-10-16	4	45.6%	-
2026-10-23	11	41.2%	-
2026-10-30	18	41.0%	-

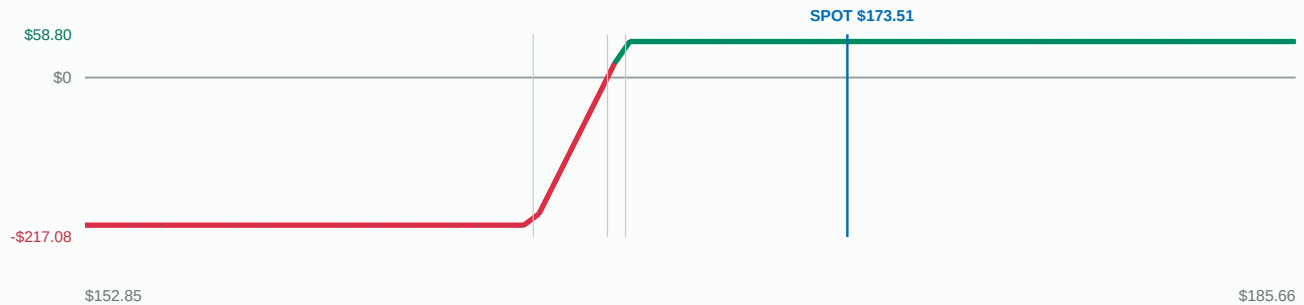


Reference spread payoff

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

Bull Put Spread reference

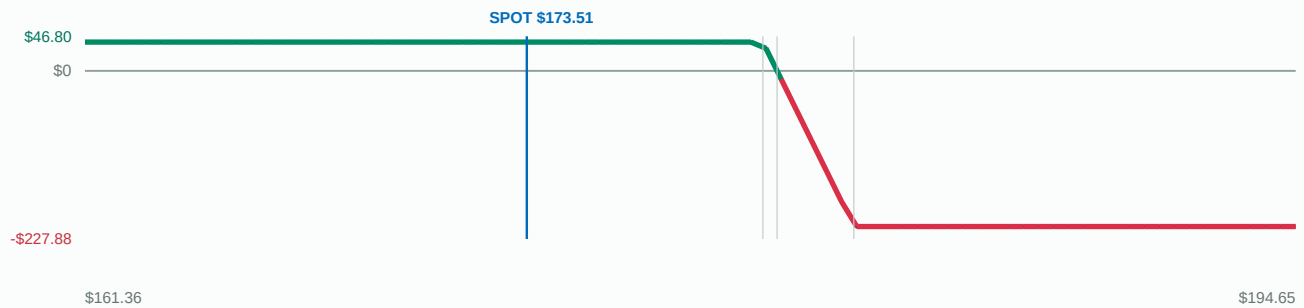
Short \$167.50 | Long \$165.00 | Width \$2.50 | Net credit \$0.49



Max profit \$49.00 | Max loss -\$201.00 | Break-even \$167.01 | Per contract at expiry

Bear Call Spread reference

Short \$180.00 | Long \$182.50 | Width \$2.50 | Net credit \$0.39



Max profit \$39.00 | Max loss -\$211.00 | Break-even \$180.39 | 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	15.25
VVIX	86.99
SKEW index	154.34
Observation confidence	high
Option quote quality	reliable
Contracts observed	136



Event and tail-risk context (continued)

Known event windows and broad volatility conditions

FIELD	VALUE
Contracts with quotes	135

Strategy fit

Generalized structure fit; not a personalized recommendation

Market structure

The QCOM option market reflects uncertainty surrounding the ongoing Qualcomm vs. Arm contract trial and upcoming earnings. While near-term technicals are weak, implied volatility suggests potential for price swings in the coming weeks. The term structure is in backwardation, indicating a preference for shorter-dated options.

Options context

QCOM Option Market Implies Uncertainty Ahead of Arm Trial and Earnings

Wheel context

QCOM's option chain shows elevated implied volatility and a call demand skew. This suggests traders are positioning for potential upside moves but also acknowledge the uncertainty surrounding upcoming events.

Observed evidence

The 25-delta skew is call demand elevated, suggesting bullish sentiment towards QCOM's upside potential. | Implied volatility is elevated at 50%, reflecting market uncertainty surrounding the Arm trial and upcoming earnings. | The term structure is in backwardation, with shorter-dated options more expensive than longer-dated options, indicating a preference for near-term price movement.

Principal risks to monitor

The ongoing Qualcomm vs. Arm contract trial carries significant risk, with potential implications for royalty payments and damages. | Upcoming earnings in early November could impact investor sentiment depending on guidance and margin performance.



Fundamentals and events

Business quality, valuation and upcoming event context

Market capitalization	P/E (TTM)
\$187.41B	20.24
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	5.9%
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 \$171.93
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	\$7.05
ATR as % of price	4.0%
Volatility environment	high
Current IV	49.7%
IV rank	36 / 100
IV percentile	69 / 100
Technical Snapshot IV source	Private fundamentals snapshot
Technical Snapshot IV observed at	Oct 12, 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	79 / 100
Volatility health	49 / 100
Structure health	65 / 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)	\$185.62 / \$173.65 / \$169.35
EMA (9 / 21)	\$179.28 / \$180.87
Bollinger upper / middle / lower	\$201.82 / \$185.62 / \$169.43



Structural indicator levels (continued)

Moving averages, volatility bands and observed trading ranges

FIELD	VALUE
Bollinger %B	0.154
True high / low	\$175.50 / \$172.16
5-day true high / low	\$183.09 / \$171.02

Three-day indicator history

Short-horizon change and the underlying three-session observations

INDICATOR	3-DAY CHANGE	SESSION 1 / 2 / 3
SMA20	-0.218	-
SMA50	0.474	-
MVWAP20	0.092	-
MACD	-0.667	-
RSI	-0.787	-
Volume	-343368.670	-
ATR	-0.202	-
T1	-	0.52 / 186.97 / 176.40 / 171.79
T2	-	1.17 / 187.11 / 177.12 / 171.02
T3	-	1.92 / 186.86 / 181.03 / 175.35



Detailed options evidence

Supporting option-chain, execution and data-quality observations

Underlying price at observation	\$173.51
Options Snapshot IV sources	ATM: option chain Rank/percentile: fundamentals
Options Snapshot IV observed at	Oct 12, 2026 2:54 PM EDT
Options data coverage	88.9%
SKEW regime	HIGH TAIL RISK SKEW
VVIX regime	VVIX FLAT
Front expiration / DTE	2026-10-16 4 DTE
Front at-the-money IV	45.6%
25-delta skew	-3.81
Put / Call 25-delta	\$167.50 Delta -0.218 / \$180.00 Delta 0.248
Median option bid/ask spread	11.8%
Bid/ask spread	-
Contracts observed / quoted	136 / 135

Price context

Last Price: 173.51 | Bid: 173.43 | Ask: 173.55 | Previous Close: 175.50 | Change: -1.99 | Daily change: -1.13% | Update Time: 2026-10-12T14:54:40.374566-04:00 | Latest History Date: 2026-10-12 | Latest History Price: 173.51

Historical context

Trading-day sample: 60 sessions | First Date: 2026-07-20 | Latest Date: 2026-10-12 | Latest Price: 173.51 | Max Drawdown 60d Percent: -15.95%

Fundamental context

Current Iv Percent: 50.00% | Iv Rank: 36.96 | Iv Percentile: 69.32 | 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.

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Reference documents

Official product terms and standardized options disclosure

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