QUALCOMM Incorporated / QCOM

Equity | Generated Oct 30, 2026 11:32 PM EDT

Current price	Daily move	Bid / Ask	Previous close
$165.30	-20.11 -10.85%	-/-	$185.41

Market	NYSE
Industry	Semiconductors
Market data as of	Oct 30, 2026 11:32 PM EDT

JW Intelligence Report

Complete | 3 of 3 sections | Oct 30, 2026 7:50 PM EDT

JW Rank	Rank label	Confidence	IV percentile
56.0 / 100	Balanced	high	76 / 100

Model reference	Upside scenario	Risk reference	Wheel strategy fit
$161.00	$172.00	$153.00	60 / 100

Options stance	mixed
Tail-risk safety	56 / 100
JW Rank data coverage / as of	100.0% | Oct 30, 2026 7:50 PM EDT

Key insight

QCOM Option Market Implies Uncertainty Ahead of Earnings

Market read

The QCOM option market reflects a cautious outlook ahead of its November 4th earnings release. While the stock price has declined sharply following broader semiconductor weakness, implied volatility remains elevated, suggesting uncertainty about the company's performance and future guidance. The term structure is in backwardation, indicating that near-term options are more expensive than longer-dated ones, potentially reflecting a heightened focus on the upcoming earnings event.

Strategy context

The option market shows mixed signals. While the recent decline in price creates potential for bullish strategies, the high implied volatility and backwardated term structure suggest caution.

JW AI conclusions

Short- and medium-term model interpretation

AI context bias	**Bearish**
AI analysis updated	**Oct 30, 2026 1:42 PM EDT**

Short-term scenario

High-uncertainty cautious stance for 1-3 weeks. Sharp oversold selloff could allow a tactical bounce, but negative sector momentum and binary Nov 4 earnings risk argue against aggressive new longs. Prefer confirmation of support or post-earnings stabilization. This is not a high-conviction trade; outcomes depend heavily on earnings and any further memory/demand headlines.

Three-month outlook

Mixed and uncertain. Automotive strength (recent +61% YoY) plus early data-center ramp and non-handset targets offer a potential offset to handset weakness, Apple modem share decline, and margin pressure from memory/input costs. Reasonable valuation (~17-19x) and analyst targets imply possible recovery toward $180-200 if Nov 4 results and guidance show resilient non-handset growth and stabilizing costs. Prolonged memory shortages could extend smartphone volume declines into 2027 and pressure the stock toward $140-155 on disappointing guidance. Execution in data center versus competitors and macro chip demand are key unknowns; outlook is highly sensitive to the upcoming earnings report and management commentary.

Market sentiment

Cautious to negative today. Investors note the ~12% drop as part of chip-sector and AI-trade repricing on memory-supply and peer-guidance fears (especially Intel), with some frustration over longer-term underperformance. Earnings next week are frequently mentioned. Earlier posts had highlighted relative strength and diversification into automotive/IoT/data center, but current reaction emphasizes handset-demand risks. Sentiment sample is limited and can shift quickly.

Supporting evidence

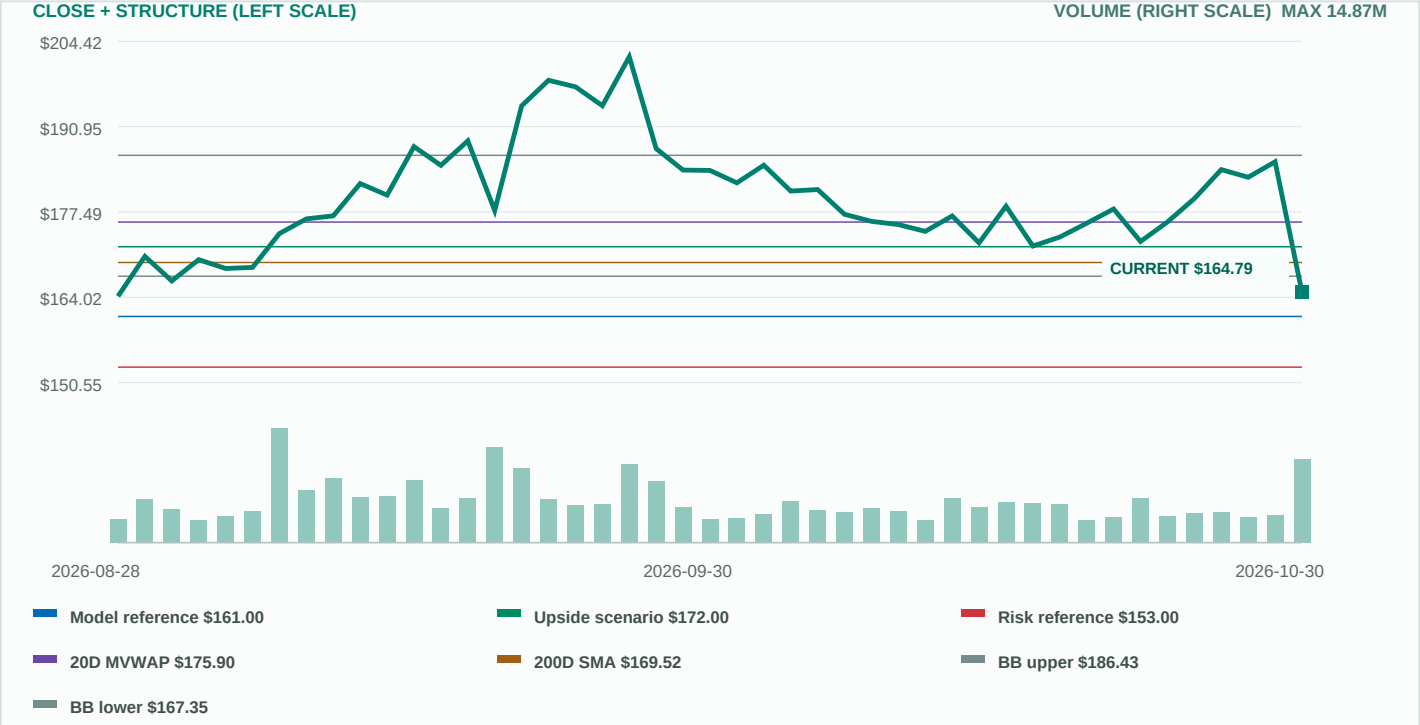
Implied volatility is high at 59.37%, suggesting significant uncertainty about QCOM's future price movements. | The term structure of implied volatility is in backwardation, with near-term options more expensive than longer-dated ones, likely driven by the upcoming earnings release. | The stock price has declined sharply (-12.48%) following a broader semiconductor selloff triggered by Intel's weak guidance and concerns about memory shortages.

Risk watch

Earnings risk is elevated as the company faces pressure from handset demand weakness and rising input costs.

Enhanced price structure

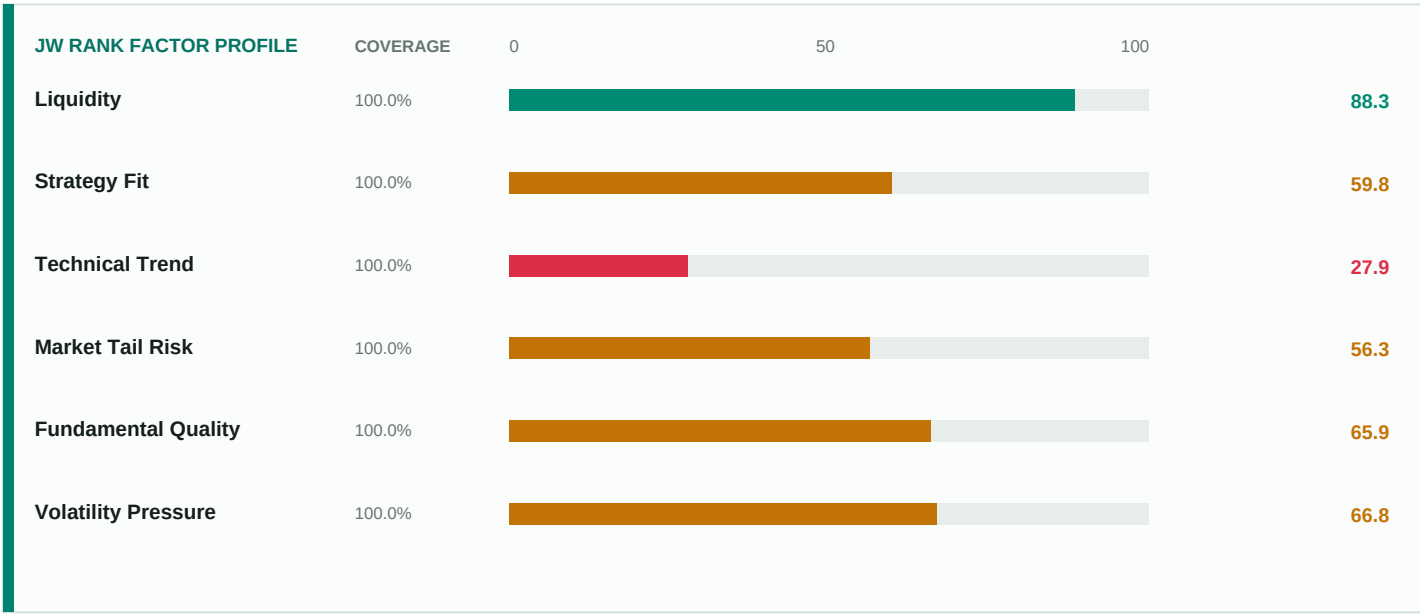
45 trading days with volume, model levels and current technical reference bands



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	Institutional flow	Structure	Volatility
bearish_warning	Below MVWAP	Below 200D trend	high

Decision indicators

Detailed momentum, institutional and structural observations

Momentum kinematics

Direction, velocity and oscillator state

Current read	**BEARISH WARNING | neutral | MACD decelerating**
Trend signal	**BEARISH WARNING**
RSI signal	**neutral**
RSI (7 / 14 / 21)	**31.11 / 38.84 / 42.42**
RSI velocity	**-5.78**
MACD line / signal / histogram	**-0.70 / - / -0.48**
MACD acceleration	**-0.09**
Stochastic K / D	**67.49 / 85.34**

Institutional footprints

Volume-weighted cost, price location and flow

Current read	**Below institutional MVWAP | Distribution bias**
Institutional flow	**-0.52**
20-day MVWAP	**$175.90**
Price vs 20-day MVWAP	**-6.03%**
Daily reference VWAP	**$167.56**
Price vs daily reference	**-1.35%**
Volume	**10.82M**

Structural context

Long-term trend and volatility boundaries

Current read	**Below 200-day trend | Negative macro velocity**
Macro velocity	**-0.30**
20-day / 200-day SMA	**$176.89 / $169.52**
Bollinger range	**$167.35 - $186.43**
Bollinger position	**-0.134**

Options and volatility intelligence

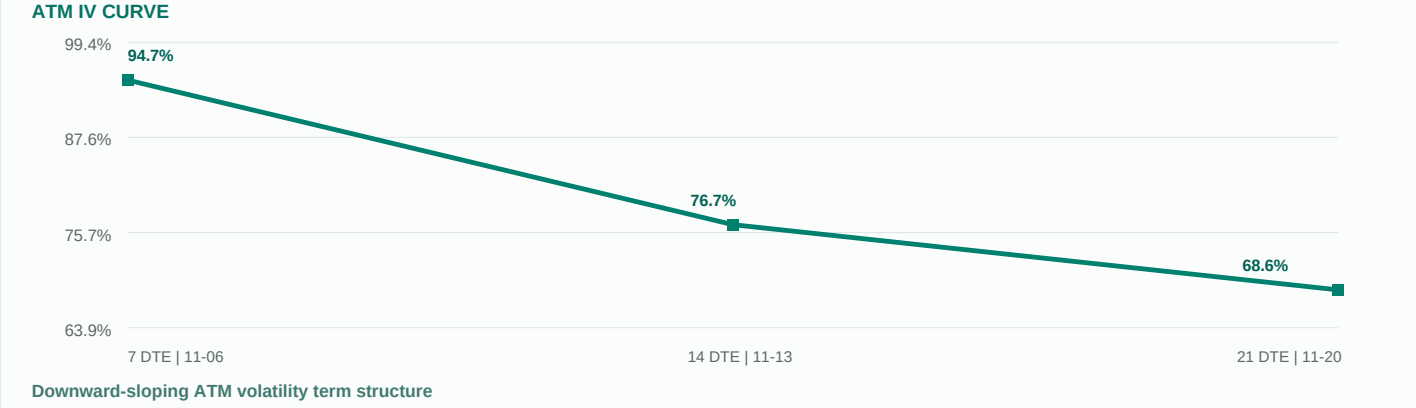
Structure, premium conditions and principal risks

IV rank	IV percentile	VVIX	SKEW
51 / 100	**77 / 100**	**121.93**	**151.03**

Market regime	**Calm**
Tail-risk regime	**NORMAL TAIL RISK**
Term structure	**backwardation**
Term slope	**-26.15 pts**
Skew read	**balanced**
Liquidity / quote coverage	**100.0%**
Options Snapshot IV sources	**ATM: option chain | Rank/percentile: fundamentals**
Options Snapshot IV observed at	**Oct 30, 2026 2:54 PM EDT**
Options data quality	**Coverage 100.0%**

Option term structure

ATM implied-volatility curve by days to expiration



EXPIRATION	DTE	ATM IV	STATE
2026-11-06	7	94.7%	-
2026-11-13	14	76.7%	-
2026-11-20	21	68.6%	-

Reference spread payoff

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

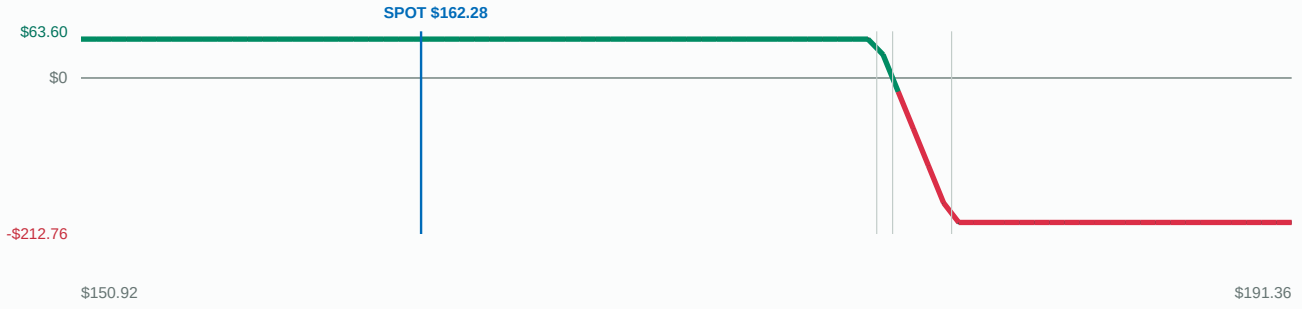
Bull Put Spread reference

Short $150.00 | Long $149.00 | Width $1.00 | Net credit $0.30

Max profit $30.00 | Max loss -$70.00 | Break-even $149.70 | Per contract at expiry

Bear Call Spread reference

Short $177.50 | Long $180.00 | Width $2.50 | Net credit $0.53



Max profit $53.00 | Max loss -$197.00 | Break-even $178.03 | 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	**high**
Event IV premium	**18.02**
VIX	**22.61**
VVIX	**121.93**
SKEW index	**151.03**
Observation confidence	**high**
Option quote quality	**reliable**

Event and tail-risk context (continued)

Known event windows and broad volatility conditions

FIELD	VALUE
Contracts observed	**138**
Contracts with quotes	**138**

Strategy fit

Generalized structure fit; not a personalized recommendation

Market structure

The QCOM option market reflects a cautious outlook ahead of its November 4th earnings release. While the stock price has declined sharply following broader semiconductor weakness, implied volatility remains elevated, suggesting uncertainty about the company's performance and future guidance. The term structure is in backwardation, indicating that near-term options are more expensive than longer-dated ones, potentially reflecting a heightened focus on the upcoming earnings event.

Options context

QCOM Option Market Implies Uncertainty Ahead of Earnings

Wheel context

The option market shows mixed signals. While the recent decline in price creates potential for bullish strategies, the high implied volatility and backwardated term structure suggest caution.

Observed evidence

Implied volatility is high at 59.37%, suggesting significant uncertainty about QCOM's future price movements. | The term structure of implied volatility is in backwardation, with near-term options more expensive than longer-dated ones, likely driven by the upcoming earnings release. | The stock price has declined sharply (-12.48%) following a broader semiconductor selloff triggered by Intel's weak guidance and concerns about memory shortages.

Principal risks to monitor

Earnings risk is elevated as the company faces pressure from handset demand weakness and rising input costs.

Fundamentals and events

Business quality, valuation and upcoming event context

Market capitalization	P/E (TTM)
$197.99B	**21.12**
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%	**1.77**

52-week range

$121.99 - $259.92

Company or fund profile

Issuer identity and classification

Name	Market
QUALCOMM Incorporated	**NYSE**
Industry	Country
Semiconductors	**US**
Currency	IPO date
USD	**1991-12-13**
Shares outstanding	52-week return
1.05B	**1.1%**
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

Oct 26, 2026 10:07 AM EDT

Covered Call | 2026-10-30

At signal $175.75 | Current $165.30

SHORT **Option $177.50 B $3.30 / A $3.55**

Conservative | CR $3.43

Complete technical details

Full supporting indicator set used by the symbol detail experience

Volatility and options market

Price movement and premium conditions

ATR	**$7.62**
ATR as % of price	**4.6%**
Volatility environment	**high**
Current IV	**59.1%**
IV rank	**51 / 100**
IV percentile	**76 / 100**
Technical Snapshot IV source	**Private fundamentals snapshot**
Technical Snapshot IV observed at	**Oct 30, 2026 3:50 PM EDT**

Technical health and risk radar

Derived indicator health and event context

Overall health	**47 / 100**
Trend health	**38 / 100**
Momentum health	**71 / 100**
Volatility health	**41 / 100**
Structure health	**37 / 100**
Earnings risk / date	**high | 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)	**$176.89 / $177.84 / $169.52**
EMA (9 / 21)	**$177.19 / $178.03**
Bollinger upper / middle / lower	**$186.43 / $176.89 / $167.35**

Structural indicator levels (continued)

Moving averages, volatility bands and observed trading ranges

FIELD	VALUE
Bollinger %B	**-0.134**
True high / low	**$185.41 / $161.72**
5-day true high / low	**$185.59 / $161.72**

Three-day indicator history

Short-horizon change and the underlying three-session observations

INDICATOR	3-DAY CHANGE	SESSION 1 / 2 / 3
SMA20	-0.297	**-**
SMA50	0.336	**-**
MVWAP20	-0.516	**-**
MACD	-0.087	**-**
RSI	-5.781	**-**
Volume	2282956.330	**-**
ATR	0.342	**-**
T1	-	**0.53 / 177.40 / 185.59 / 179.47**
T2	-	**-0.01 / 177.37 / 184.17 / 180.23**
T3	-	**-0.44 / 177.45 / 184.42 / 179.29**

Detailed options evidence

Supporting option-chain, execution and data-quality observations

Underlying price at observation	**$162.28**
Options Snapshot IV sources	**ATM: option chain | Rank/percentile: fundamentals**
Options Snapshot IV observed at	**Oct 30, 2026 2:54 PM EDT**
Options data coverage	**100.0%**
SKEW regime	**HIGH TAIL RISK SKEW**
VVIX regime	**VVIX FLAT**
Front expiration / DTE	**2026-11-06 | 7 DTE**
Front at-the-money IV	**94.7%**
25-delta skew	**4.76**
Put / Call 25-delta	**$150.00 Delta -0.255 / $177.50 Delta 0.263**
Median option bid/ask spread	**6.7%**
Bid/ask spread	**-**
Contracts observed / quoted	**138 / 138**

Price context

Last Price: 162.28 | Bid: 162.26 | Ask: 162.34 | Previous Close: 185.41 | Change: -23.13 | Daily change: -12.48% | Update Time: 2026-10-30T14:54:15.530866-04:00 | Latest History Date: 2026-10-30 | Latest History Price: 162.28

Historical context

Trading-day sample: 60 sessions | First Date: 2026-08-07 | Latest Date: 2026-10-30 | Latest Price: 162.28 | Max Drawdown 60d Percent: -19.65%

Fundamental context

Current Iv Percent: 59.37% | Iv Rank: 51.21 | Iv Percentile: 76.89 | Next Earnings Date: 2026-11-04 | Ex Dividend Date: 2026-12-02

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.

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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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