QUALCOMM Incorporated / QCOM

Equity | Generated Nov 2, 2026 11:31 PM EST

Current price	Daily move	Bid / Ask	Previous close
$162.87	-1.92 -1.17%	$162.72/$163.10	$164.79

Market	**NYSE**
Industry	**Semiconductors**
Market data as of	**Nov 2, 2026 11:31 PM EST**

JW Intelligence Report

Complete | 3 of 3 sections | Nov 2, 2026 6:50 PM EST

JW Rank	Rank label	Confidence	IV percentile
53.4 / 100	Balanced	high	77 / 100

Model reference	Upside scenario	Risk reference	Wheel strategy fit
$160.00	$178.00	$152.00	59 / 100

Options stance	**neutral**
Tail-risk safety	**56 / 100**
JW Rank data coverage / as of	**100.0% | Nov 2, 2026 6:50 PM EST**

Key insight

QCOM Option Market Implies Uncertainty Ahead of Earnings

Market read

The QCOM option market is pricing in significant uncertainty ahead of its November 4th earnings report. Implied volatility is elevated, reflecting a potential for large price swings following the release. The term structure shows backwardation, with near-term options more expensive than longer-dated ones, suggesting traders expect volatility to subside after the event. While technical indicators are bearish in the short term, there's a modest upside skew if Q4 results and guidance show stabilization in handset demand and continued strength in auto and IoT segments.

Strategy context

The current option market structure suggests a potential for significant price movement following the earnings report. Traders may be positioning for both upside and downside scenarios.

JW AI conclusions

Short- and medium-term model interpretation

AI context bias	**Bullish**
AI analysis updated	**Nov 2, 2026 1:43 PM EST**

Short-term scenario

Stay sidelined before the Nov 4 earnings. Binary gap risk (implied move near +/-10%) and bearish technicals outweigh near-term bounce potential. Levels below are illustrative only for a small post-earnings reactive trade if guidance is constructive and support holds; uncertainty is high and outcomes can gap through stops.

Three-month outlook

Cautiously neutral with modest upside skew if Q4 results and guidance show handset stabilization plus continued auto/IoT strength, given a relatively reasonable ~16x forward multiple and consensus targets implying roughly 18-25% upside. Longer-term diversification into automotive, IoT, and early data-center/AI efforts is a potential offset, but material AI revenue contribution remains uncertain and may be years away. Downside risks include persistent memory-cost and handset-share pressure, competitive intensity, and disappointing guidance that could retest the low-$150s or lower. Layoffs may help margins but also signal demand caution. Recovery is possible but not assured; size any exposure for significant earnings and semiconductor-cycle uncertainty.

Market sentiment

Cautious to mixed-negative. Recent discussion centers on the Oct 30 decline within a broader AI/semi selloff, industry concerns over Snapdragon, modem (Apple transition), and RF competitive pressure, and the binary nature of the upcoming earnings with soft handset expectations. Bullish notes are limited (occasional analyst Buy reiterations and oversold technical comments); overall tone is wary with low high-conviction positioning ahead of the report.

Supporting evidence

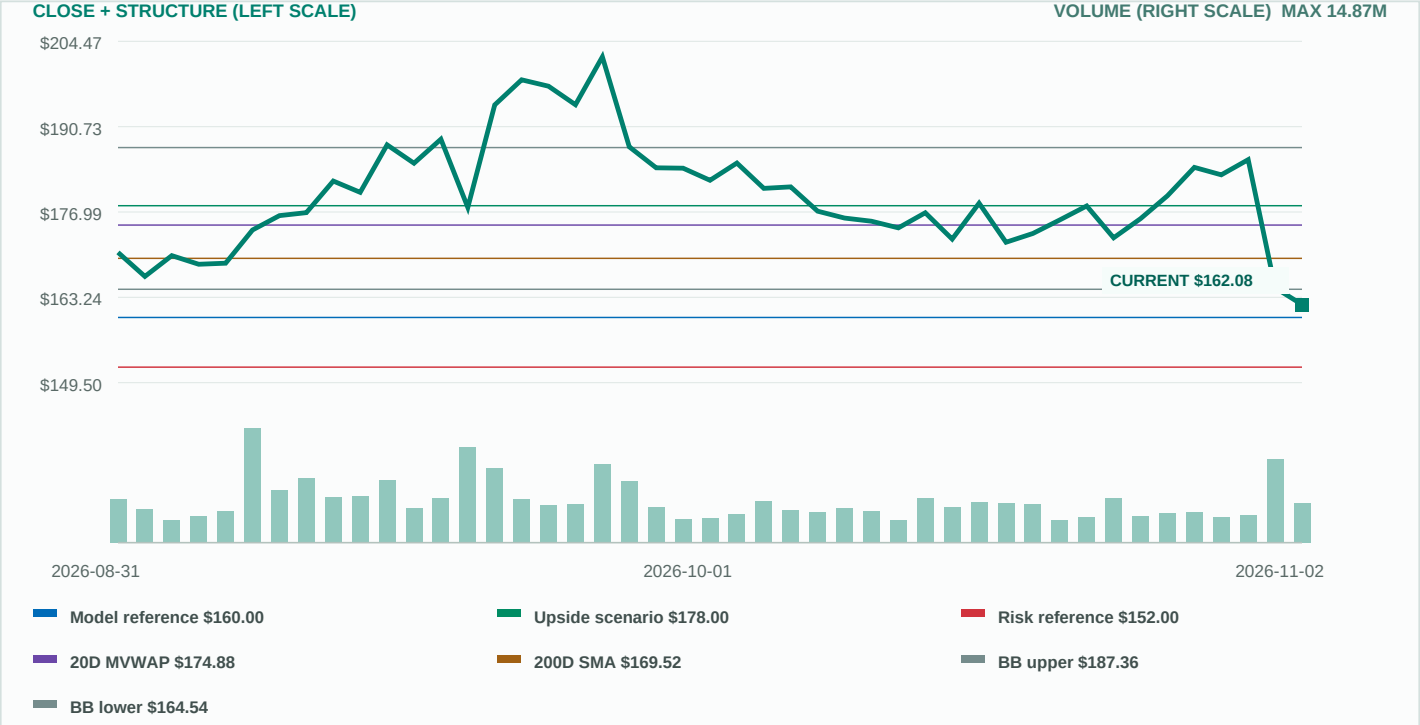
Implied volatility is high at 57.47%, indicating significant uncertainty surrounding the upcoming earnings report. | The term structure shows backwardation, with near-term options more expensive than longer-dated ones, suggesting traders expect volatility to subside after the earnings release. | Technical indicators are bearish in the short term, with price below key moving averages and RSI approaching oversold levels.

Risk watch

Earnings results are expected to be binary, with a high potential for large price swings depending on guidance and handset demand 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	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)	**28.79 / 37.15 / 41.14**
RSI velocity	**-5.88**
MACD line / signal / histogram	**-1.88 / - / -0.76**
MACD acceleration	**-0.62**
Stochastic K / D	**38.12 / 67.21**

Institutional footprints

Volume-weighted cost, price location and flow

Current read	**Below institutional MVWAP | Distribution bias**
Institutional flow	**-0.83**
20-day MVWAP	**$174.88**
Price vs 20-day MVWAP	**-6.87%**
Daily reference VWAP	**$164.35**
Price vs daily reference	**-0.90%**
Volume	**5.18M**

Structural context

Long-term trend and volatility boundaries

Current read	**Below 200-day trend | Negative macro velocity**
Macro velocity	**-0.59**
20-day / 200-day SMA	**$175.95 / $169.52**
Bollinger range	**$164.54 - $187.36**
Bollinger position	**-0.108**

Options and volatility intelligence

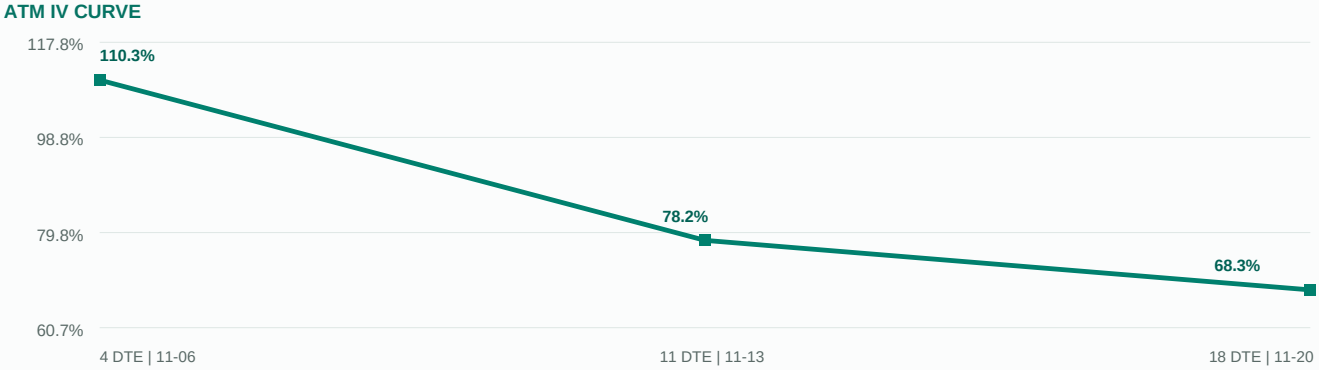
Structure, premium conditions and principal risks

IV rank	IV percentile	VVIX	SKEW
48 / 100	**76 / 100**	**111.22**	**149.76**

Market regime	**DANGER ZONE**
Tail-risk regime	**NORMAL TAIL RISK**
Term structure	**backwardation**
Term slope	**-42.00 pts**
Skew read	**balanced**
Liquidity / quote coverage	**100.0%**
Options Snapshot IV sources	**ATM: option chain | Rank/percentile: fundamentals**
Options Snapshot IV observed at	**Nov 2, 2026 2:54 PM EST**
Options data quality	**Coverage 100.0%**

Option term structure

ATM implied-volatility curve by days to expiration



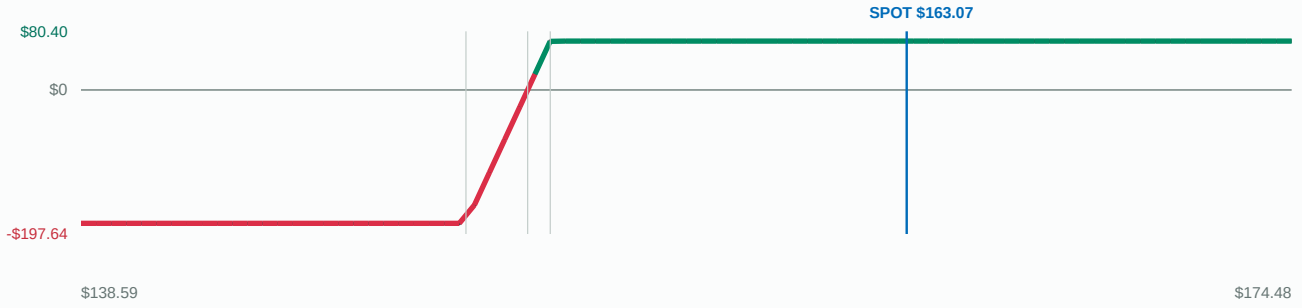
EXPIRATION	DTE	ATM IV	STATE
2026-11-06	4	110.3%	-
2026-11-13	11	78.2%	-
2026-11-20	18	68.3%	-

Reference spread payoff

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

Bull Put Spread reference

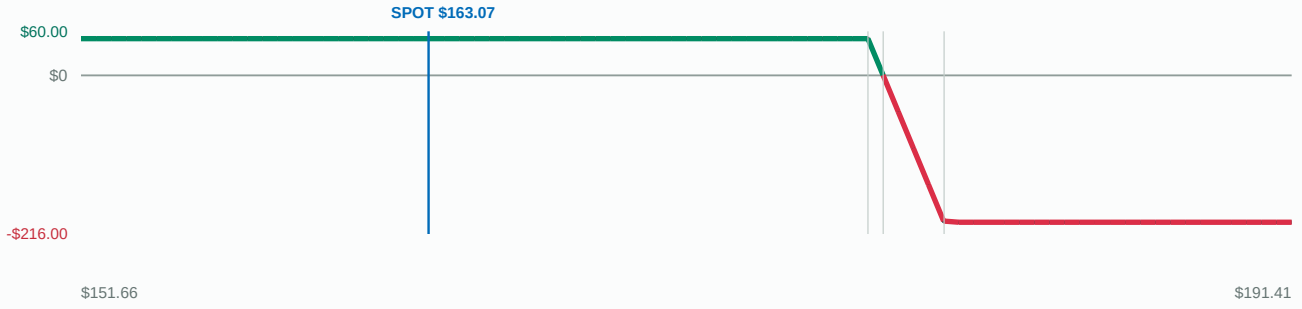
Short $152.50 | Long $150.00 | Width $2.50 | Net credit $0.67



Max profit $67.00 | Max loss -$183.00 | Break-even $151.83 | Per contract at expiry

Bear Call Spread reference

Short $177.50 | Long $180.00 | Width $2.50 | Net credit $0.50



Max profit $50.00 | Max loss -$200.00 | Break-even $178.00 | 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	**32.08**
VIX	**21.52**
VVIX	**111.22**
SKEW index	**149.76**
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 is pricing in significant uncertainty ahead of its November 4th earnings report. Implied volatility is elevated, reflecting a potential for large price swings following the release. The term structure shows backwardation, with near-term options more expensive than longer-dated ones, suggesting traders expect volatility to subside after the event. While technical indicators are bearish in the short term, there's a modest upside skew if Q4 results and guidance show stabilization in handset demand and continued strength in auto and IoT segments.

Options context

QCOM Option Market Implies Uncertainty Ahead of Earnings

Wheel context

The current option market structure suggests a potential for significant price movement following the earnings report. Traders may be positioning for both upside and downside scenarios.

Observed evidence

Implied volatility is high at 57.47%, indicating significant uncertainty surrounding the upcoming earnings report. | The term structure shows backwardation, with near-term options more expensive than longer-dated ones, suggesting traders expect volatility to subside after the earnings release. | Technical indicators are bearish in the short term, with price below key moving averages and RSI approaching oversold levels.

Principal risks to monitor

Earnings results are expected to be binary, with a high potential for large price swings depending on guidance and handset demand outlook.

Fundamentals and events

Business quality, valuation and upcoming event context

Market capitalization	P/E (TTM)
$173.03B	**19.01**
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%	**1.78**

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	**-7.0%**
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 $162.87

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	**$7.65**
ATR as % of price	**4.7%**
Volatility environment	**high**
Current IV	**60.3%**
IV rank	**53 / 100**
IV percentile	**77 / 100**
Technical Snapshot IV source	**Private fundamentals snapshot**
Technical Snapshot IV observed at	**Nov 2, 2026 6:31 PM EST**

Technical health and risk radar

Derived indicator health and event context

Overall health	**46 / 100**
Trend health	**38 / 100**
Momentum health	**68 / 100**
Volatility health	**39 / 100**
Structure health	**39 / 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)	**$175.95 / $177.86 / $169.52**
EMA (9 / 21)	**$174.16 / $176.58**
Bollinger upper / middle / lower	**$187.36 / $175.95 / $164.54**

Structural indicator levels (continued)

Moving averages, volatility bands and observed trading ranges

FIELD	VALUE
Bollinger %B	**-0.108**
True high / low	**$169.52 / $161.46**
5-day true high / low	**$185.59 / $161.46**

Three-day indicator history

Short-horizon change and the underlying three-session observations

INDICATOR	3-DAY CHANGE	SESSION 1 / 2 / 3
SMA20	-0.591	**-**
SMA50	0.193	**-**
MVWAP20	-0.832	**-**
MACD	-0.623	**-**
RSI	-5.875	**-**
Volume	604774.670	**-**
ATR	0.416	**-**
T1	-	**-0.70 / 175.90 / 185.41 / 161.72**
T2	-	**0.53 / 177.40 / 185.59 / 179.47**
T3	-	**-0.01 / 177.37 / 184.17 / 180.23**

Detailed options evidence

Supporting option-chain, execution and data-quality observations

Underlying price at observation	**$163.07**
Options Snapshot IV sources	**ATM: option chain | Rank/percentile: fundamentals**
Options Snapshot IV observed at	**Nov 2, 2026 2:54 PM EST**
Options data coverage	**100.0%**
SKEW regime	**HIGH TAIL RISK SKEW**
VVIX regime	**VVIX FLAT**
Front expiration / DTE	**2026-11-06 | 4 DTE**
Front at-the-money IV	**110.3%**
25-delta skew	**3.35**
Put / Call 25-delta	**$152.50 Delta -0.265 / $177.50 Delta 0.248**
Median option bid/ask spread	**5.7%**
Bid/ask spread	**-**
Contracts observed / quoted	**138 / 138**

Price context

Last Price: 163.07 | Bid: 162.99 | Ask: 163.08 | Previous Close: 164.79 | Change: -1.72 | Daily change: -1.04% | Update Time: 2026-11-02T14:54:05.188686-05:00 | Latest History Date: 2026-11-02 | Latest History Price: 163.07

Historical context

Trading-day sample: 60 sessions | First Date: 2026-08-10 | Latest Date: 2026-11-02 | Latest Price: 163.07 | Max Drawdown 60d Percent: -19.26%

Fundamental context

Current Iv Percent: 57.47% | Iv Rank: 48.31 | Iv Percentile: 75.70 | Next Earnings Date: 2026-11-04 | Ex Dividend Date: 2026-12-02

Important disclosures

Scope, limitations, risk and permitted interpretation

General market information only

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Model observations - not instructions

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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

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Reference documents

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