QUALCOMM Incorporated / QCOM

Equity | Generated Nov 4, 2026 11:31 PM EST

Current price	Daily move	Bid / Ask	Previous close
$156.66	-7.77 -4.73%	$156.55/$157.20	$164.43

Market	**NYSE**
Industry	**Semiconductors**
Market data as of	**Nov 4, 2026 11:31 PM EST**

JW Intelligence Report

Complete | 3 of 3 sections | Nov 4, 2026 6:50 PM EST

JW Rank	Rank label	Confidence	IV percentile
58.7 / 100	Balanced	high	75 / 100

Model reference	Upside scenario	Risk reference	Wheel strategy fit
$166.00	$180.00	$155.00	65 / 100

Options stance	**mixed**
Tail-risk safety	**56 / 100**
JW Rank data coverage / as of	**100.0% | Nov 4, 2026 6:50 PM EST**

Key insight

QCOM: Mixed Signals Ahead of Earnings

Market read

The market is cautiously optimistic about QCOM following a positive news event regarding a multi-year deal with SpaceX for 5G technology. However, the stock remains below key moving averages and technical indicators suggest a bearish trend. Options pricing implies significant volatility ahead of earnings, which are due after the close today.

Strategy context

The upcoming earnings report is a key catalyst for QCOM. Positive results, particularly in non-handset segments and data center revenue, could drive the stock higher. However, continued weakness in handset sales and competition remain concerns.

JW AI conclusions

Short- and medium-term model interpretation

AI context bias	**Bullish**
AI analysis updated	**Nov 4, 2026 1:41 PM EST**

Short-term scenario

Uncertainty is very high because earnings print after the close and options price an approximate 8-9.5% move either way. A small tactical long is reasonable only with strict risk limits; chasing the SpaceX headline into the binary event is not favored. Levels assume a modest pullback entry and use nearby technical support plus the lower end of the implied range as the risk reference. Not high conviction until guidance is known.

Three-month outlook

Cautiously constructive but highly uncertain. Confirmation of accelerating non-handset growth (management has pointed to more than 60% in fiscal 2027), early data-center revenue, and sustained automotive strength could support a move toward the roughly $197 consensus target, with the SpaceX relationship adding to the connectivity narrative. Offsetting risks include further handset and Apple-modem declines, memory-cost pressure, competition, and slow diversification. Disappointing guidance could retest the mid-$140s to low-$150s. The $40B non-handset fiscal 2029 target is the longer-term swing factor, but near-term visibility depends on tonight's outlook.

Market sentiment

Current discussion highlights the SpaceX/Starlink Mobile deal as a major 5G win, with some holders saying the stock reaction looks muted. Earnings-preview posts focus on tonight's report and guidance. Broader sentiment is mixed: selective optimism on AI/CPU and data-center optionality at a moderate multiple coexists with concern over handset, modem, and RF pressure, Apple's transition, competition, and layoff-related execution risk.

Supporting evidence

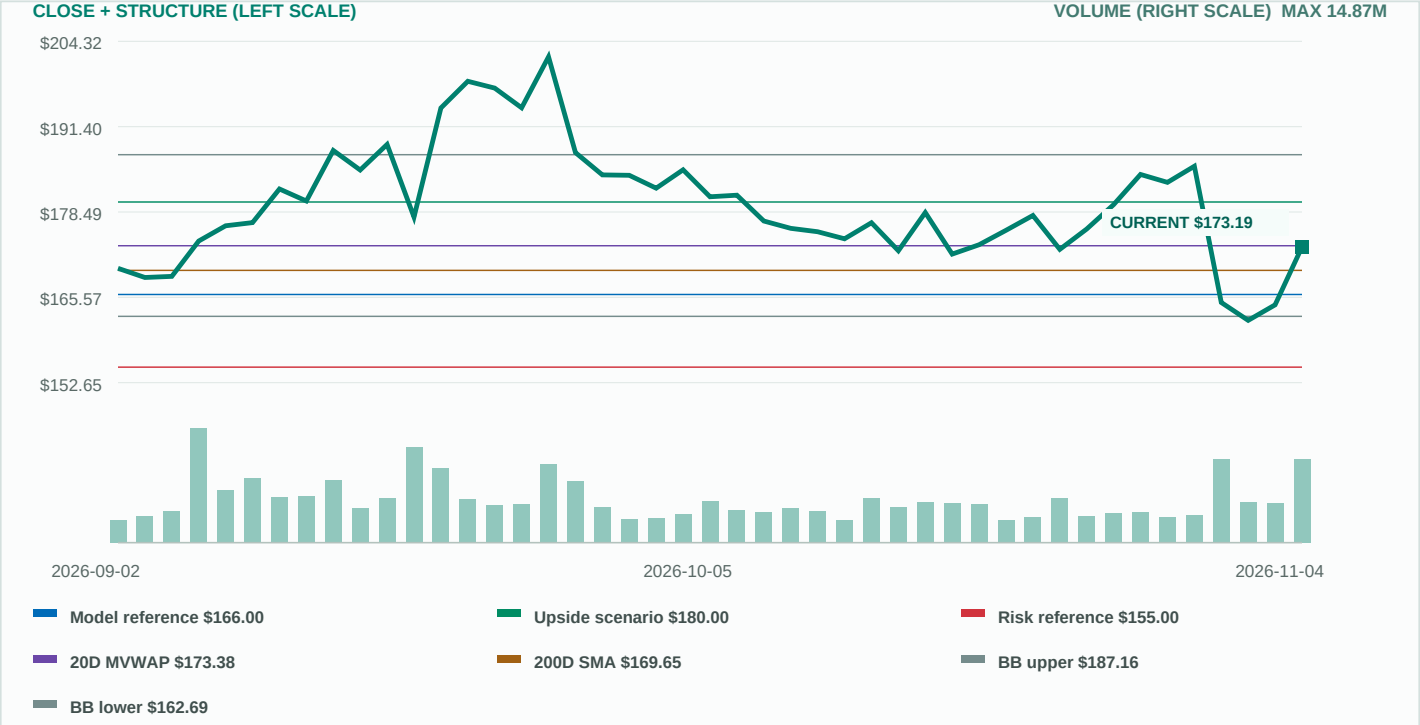
Shares rose on Nov. 4, 2026 after SpaceX selected Qualcomm for a multiyear deal to supply 5G base-station technology for Starlink Mobile in the U.S.; | Options imply roughly an 8-9.5% move. | Price remains below the 10/20/50/200-day moving averages (near $175/$175/$178/$170).

Risk watch

Handset revenue has been declining, and Apple's transition to its own modem chips poses a risk. | Competition from other chipmakers is intensifying.

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
bullish_recovery	Below MVWAP	Below 200D trend	high

Decision indicators

Detailed momentum, institutional and structural observations

Momentum kinematics

Direction, velocity and oscillator state

Current read	**BULLISH RECOVERY | neutral | MACD decelerating**
Trend signal	**BULLISH RECOVERY**
RSI signal	**neutral**
RSI (7 / 14 / 21)	**49.24 / 47.75 / 48.12**
RSI velocity	**2.97**
MACD line / signal / histogram	**-2.41 / - / -1.38**
MACD acceleration	**-0.57**
Stochastic K / D	**23.15 / 23.92**

Institutional footprints

Volume-weighted cost, price location and flow

Current read	**Below institutional MVWAP | Distribution bias**
Institutional flow	**-0.84**
20-day MVWAP	**$173.38**
Price vs 20-day MVWAP	**-9.64%**
Daily reference VWAP	**$169.98**
Price vs daily reference	**-7.84%**
Volume	**10.81M**

Structural context

Long-term trend and volatility boundaries

Current read	**Below 200-day trend | Negative macro velocity**
Macro velocity	**-0.65**
20-day / 200-day SMA	**$174.93 / $169.65**
Bollinger range	**$162.69 - $187.16**
Bollinger position	**0.429**

Options and volatility intelligence

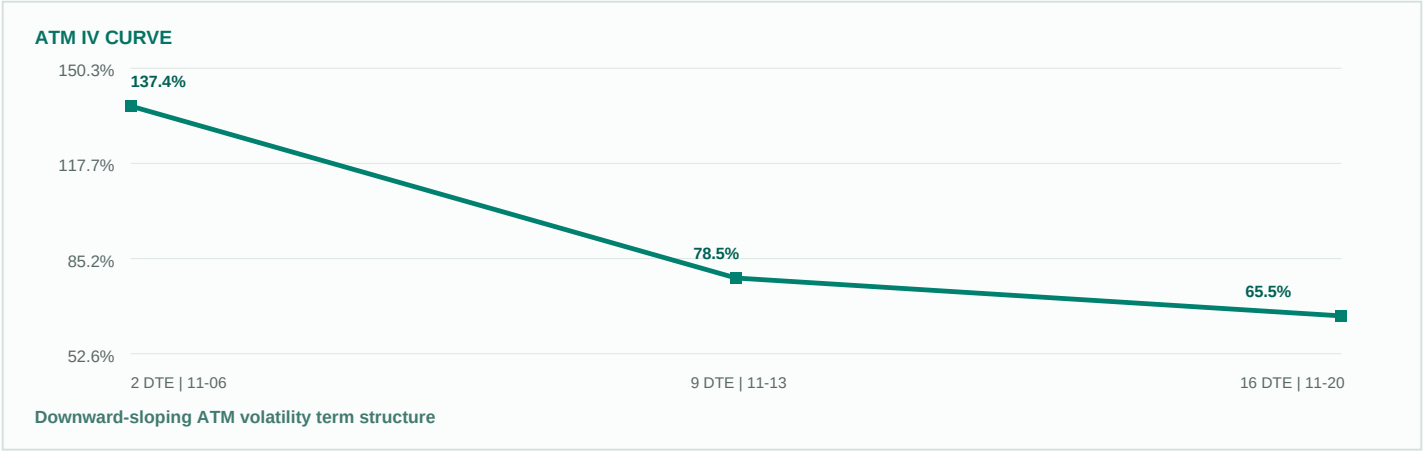
Structure, premium conditions and principal risks

IV rank	IV percentile	VVIX	SKEW
49 / 100	**75 / 100**	**90.83**	**150.01**

Market regime	**Calm**
Tail-risk regime	**NORMAL TAIL RISK**
Term structure	**backwardation**
Term slope	**-71.86 pts**
Skew read	**PUT DEMAND ELEVATED**
Liquidity / quote coverage	**100.0%**
Options Snapshot IV sources	**ATM: option chain | Rank/percentile: fundamentals**
Options Snapshot IV observed at	**Nov 4, 2026 2:55 PM EST**
Options data quality	**Coverage 100.0%**

Option term structure

ATM implied-volatility curve by days to expiration



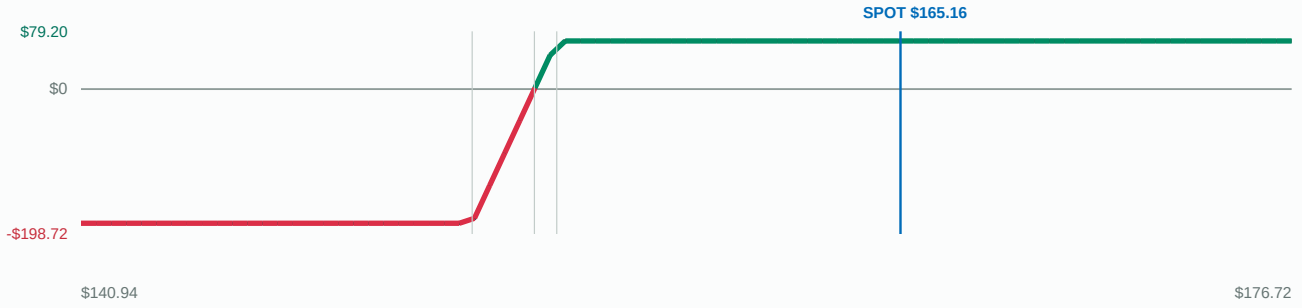
EXPIRATION	DTE	ATM IV	STATE
2026-11-06	2	137.4%	-
2026-11-13	9	78.5%	-
2026-11-20	16	65.5%	-

Reference spread payoff

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

Bull Put Spread reference

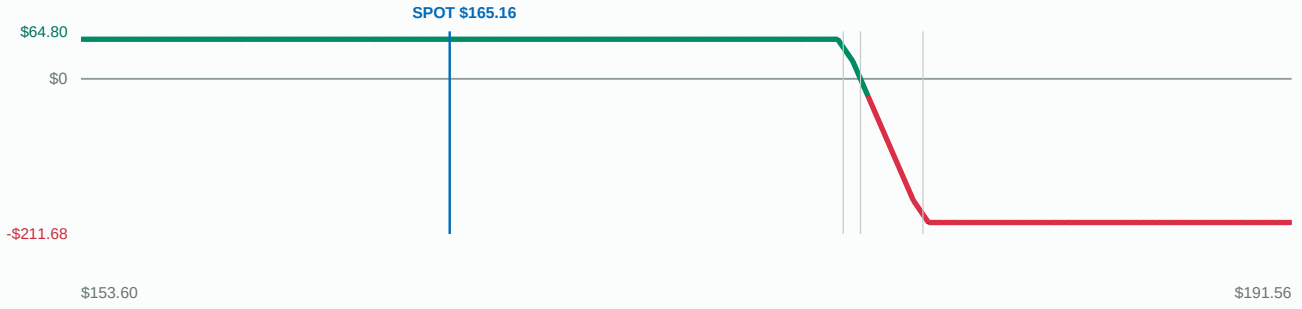
Short $155.00 | Long $152.50 | Width $2.50 | Net credit $0.66



Max profit $66.00 | Max loss -$184.00 | Break-even $154.34 | Per contract at expiry

Bear Call Spread reference

Short $177.50 | Long $180.00 | Width $2.50 | Net credit $0.54



Max profit $54.00 | Max loss -$196.00 | Break-even $178.04 | 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	**58.88**
VIX	**16.72**
VVIX	**90.83**
SKEW index	**150.01**
Observation confidence	**high**
Option quote quality	**reliable**

Event and tail-risk context (continued)

Known event windows and broad volatility conditions

FIELD	VALUE
Contracts observed	**140**
Contracts with quotes	**140**

Strategy fit

Generalized structure fit; not a personalized recommendation

Market structure

The market is cautiously optimistic about QCOM following a positive news event regarding a multi-year deal with SpaceX for 5G technology. However, the stock remains below key moving averages and technical indicators suggest a bearish trend. Options pricing implies significant volatility ahead of earnings, which are due after the close today.

Options context

QCOM: Mixed Signals Ahead of Earnings

Wheel context

The upcoming earnings report is a key catalyst for QCOM. Positive results, particularly in non-handset segments and data center revenue, could drive the stock higher. However, continued weakness in handset sales and competition remain concerns.

Observed evidence

Shares rose on Nov. 4, 2026 after SpaceX selected Qualcomm for a multiyear deal to supply 5G base-station technology for Starlink Mobile in the U.S.; | Options imply roughly an 8-9.5% move. | Price remains below the 10/20/50/200-day moving averages (near $175/$175/$178/$170).

Principal risks to monitor

Handset revenue has been declining, and Apple's transition to its own modem chips poses a risk. | Competition from other chipmakers is intensifying.

Fundamentals and events

Business quality, valuation and upcoming event context

Market capitalization	P/E (TTM)
$175.58B	**18.78**
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%	**1.79**

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	**-10.4%**
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

Oct 26, 2026 10:07 AM EDT

Covered Call | 2026-10-30

At signal $175.75 | Current $156.66

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	**$7.73**
ATR as % of price	**4.5%**
Volatility environment	**high**
Current IV	**58.1%**
IV rank	**49 / 100**
IV percentile	**75 / 100**
Technical Snapshot IV source	**Private fundamentals snapshot**
Technical Snapshot IV observed at	**Nov 4, 2026 6:31 PM EST**

Technical health and risk radar

Derived indicator health and event context

Overall health	**76 / 100**
Trend health	**78 / 100**
Momentum health	**87 / 100**
Volatility health	**43 / 100**
Structure health	**93 / 100**
Earnings risk / date	**unknown | 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)	**$174.93 / $178.23 / $169.65**
EMA (9 / 21)	**$172.41 / $175.27**
Bollinger upper / middle / lower	**$187.16 / $174.93 / $162.69**

Structural indicator levels (continued)

Moving averages, volatility bands and observed trading ranges

FIELD	VALUE
Bollinger %B	**0.429**
True high / low	**$174.00 / $162.75**
5-day true high / low	**$185.59 / $160.38**

Three-day indicator history

Short-horizon change and the underlying three-session observations

INDICATOR	3-DAY CHANGE	SESSION 1 / 2 / 3
SMA20	-0.654	**-**
SMA50	0.132	**-**
MVWAP20	-0.841	**-**
MACD	-0.571	**-**
RSI	2.973	**-**
Volume	-5122.330	**-**
ATR	0.035	**-**
T1	-	**-2.59 / 173.95 / 165.28 / 160.38**
T2	-	**-1.88 / 174.88 / 169.52 / 161.46**
T3	-	**-0.70 / 175.90 / 185.41 / 161.72**

Detailed options evidence

Supporting option-chain, execution and data-quality observations

Underlying price at observation	**$165.16**
Options Snapshot IV sources	**ATM: option chain | Rank/percentile: fundamentals**
Options Snapshot IV observed at	**Nov 4, 2026 2:55 PM EST**
Options data coverage	**100.0%**
SKEW regime	**HIGH TAIL RISK SKEW**
VVIX regime	**VVIX FLAT**
Front expiration / DTE	**2026-11-06 | 2 DTE**
Front at-the-money IV	**137.4%**
25-delta skew	**5.50**
Put / Call 25-delta	**$155.00 Delta -0.257 / $177.50 Delta 0.254**
Median option bid/ask spread	**7.3%**
Bid/ask spread	**-**
Contracts observed / quoted	**140 / 140**

Price context

Last Price: 165.16 | Bid: 165.05 | Ask: 165.33 | Previous Close: 164.43 | Change: 0.73 | Daily change: 0.44% | Update Time: 2026-11-04T14:55:22.816793-05:00 | Latest History Date: 2026-11-04 | Latest History Price: 165.18

Historical context

Trading-day sample: 60 sessions | First Date: 2026-08-12 | Latest Date: 2026-11-04 | Latest Price: 165.18 | Max Drawdown 60d Percent: -19.75%

Fundamental context

Current Iv Percent: 57.62% | Iv Rank: 48.55 | Iv Percentile: 75.30 | 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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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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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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