# QUALCOMM Incorporated / QCOM

Equity | Generated Nov 6, 2026 11:32 PM EST

| Current price | Daily move | Bid / Ask | Previous close |
|---|---|---|---|
| $165.61 | +8.86 +5.65% | -/- | $156.75 |

| | |
|---|---|
| Market | **NYSE** |
| Industry | **Semiconductors** |
| Market data as of | **Nov 6, 2026 11:32 PM EST** |

## JW Intelligence Report

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

| JW Rank | Rank label | Confidence | IV percentile |
|---|---|---|---|
| 55.5 / 100 | Balanced | high | 65 / 100 |

| Model reference | Upside scenario | Risk reference | Wheel strategy fit |
|---|---|---|---|
| $159.00 | $173.00 | $147.50 | 75 / 100 |

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

### Key insight

QCOM Option Market Implies Range-Bound Trade with Limited Directional Bias

### Market read

The QCOM option market currently suggests a range-bound trading environment with limited directional bias. While recent news regarding Alphabet's investment in QCOM has sparked some short-term buying interest, the overall technical picture remains bearish and the dominant trend is still down. The implied volatility term structure exhibits backwardation, indicating that near-term options are more expensive than longer-dated options.

### Strategy context

Limited directional conviction in the QCOM option market. Recent Alphabet news provides a short-term boost but doesn't change the overall bearish trend.

# JW AI conclusions

Short- and medium-term model interpretation

| | |
|---|---|
| AI context bias | **Bearish** |
| AI analysis updated | **Nov 6, 2026 1:41 PM EST** |

## Short-term scenario

Low-conviction tactical long only on a pullback; do not chase the Nov. 6 Alphabet-driven bounce. The 1-3 week path is highly uncertain and the dominant daily/weekly trend is still down. Entry is a limit below the market and may not fill. This is not a high-conviction call and fails if handset or margin concerns reassert. Not investment advice.

## Three-month outlook

Base case is range-bound to a modest recovery if auto, IoT, and early data-center revenue keep advancing and the discounted multiple attracts buyers, with a plausible zone near $170-190 only if resistance around $174 is reclaimed. Downside risk remains toward the mid-$140s to $150 if handsets stay weak, memory costs keep squeezing margins into late fiscal 2027, or the data-center ramp slips versus the $5B FY2027 target. Consensus is Hold, not Buy, and published targets are widely dispersed. Key uncertainties: size and timing of data-center revenue, Apple revenue roll-off, memory pricing, and broader market volatility. Outcome range is wide; this is not a forecast with high confidence and is not investment advice.

## Market sentiment

Recent X discussion is mixed to cautious, not a broad upgrade in conviction. Post-earnings posts emphasized handset stagnation, order cuts at some Android customers, and anxiety over Apple phasing out Qualcomm modems. A circulated note said Barclays kept Underweight and cut its target to $150, calling data center a show-me story. Today's posts are dominated by the Alphabet 13F headline and treat it as a supportive signal for the data-center push, while some users note $548 million is immaterial at Alphabet's scale. Older bullish CPU/AI threads exist, but the live tone is a relief bounce inside a still-skeptical debate.

## Supporting evidence

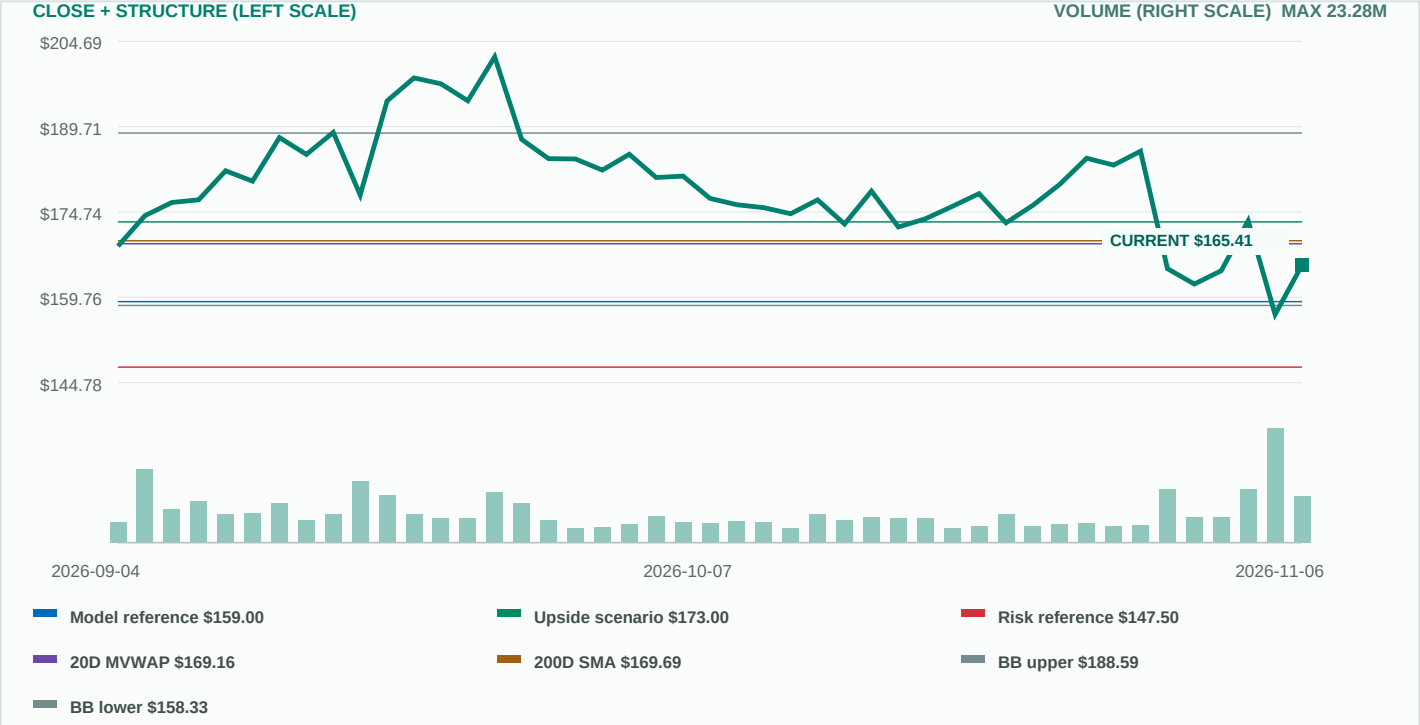
The option market shows a slight put demand bias with higher implied volatilities on put options compared to call options. | The 25-delta skew is positive, suggesting a slight preference for downside protection. | The term structure of implied volatility is backwardated, indicating that near-term options are more expensive than longer-dated options. | Technical indicators like RSI and MACD remain bearish, with price trading below key moving averages.

## Risk watch

Continued weakness in handset sales and pressure on margins pose downside risks to QCOM. | Apple phasing out Qualcomm modems could further impact revenue.

## 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) | **44.19 / 44.29 / 45.32** |
| RSI velocity | **1.56** |
| MACD line / signal / histogram | **-3.73 / - / -2.20** |
| MACD acceleration | **-0.38** |
| Stochastic K / D | **39.84 / 30.96** |

## Institutional footprints

Volume-weighted cost, price location and flow

| | |
|---|---|
| Current read | **Below institutional MVWAP \| Distribution bias** |
| Institutional flow | **-1.60** |
| 20-day MVWAP | **$169.16** |
| Price vs 20-day MVWAP | **-2.10%** |
| Daily reference VWAP | **$164.00** |
| Price vs daily reference | **+0.98%** |
| Volume | **9.53M** |

## Structural context

Long-term trend and volatility boundaries

| | |
|---|---|
| Current read | **Below 200-day trend \| Negative macro velocity** |
| Macro velocity | **-0.55** |
| 20-day / 200-day SMA | **$173.46 / $169.69** |
| Bollinger range | **$158.33 - $188.59** |
| Bollinger position | **0.234** |

## Options and volatility intelligence

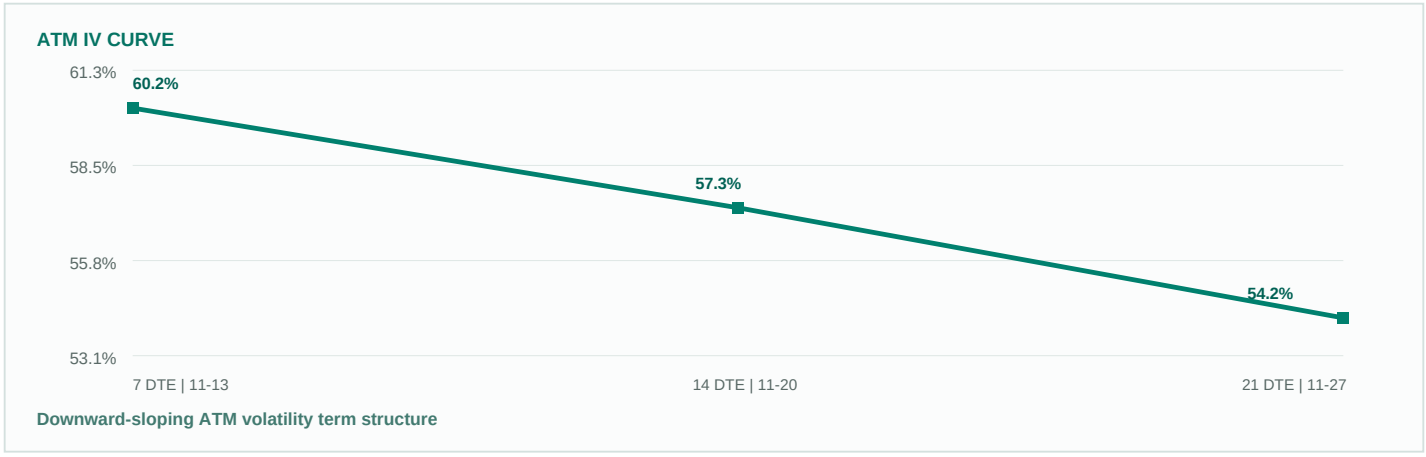
Structure, premium conditions and principal risks

| IV rank | IV percentile | VVIX | SKEW |
|---|---|---|---|
| **43 / 100** | **69 / 100** | **120.76** | **149.37** |

| | |
|---|---|
| Market regime | **Calm** |
| Tail-risk regime | **NORMAL TAIL RISK** |
| Term structure | **backwardation** |
| Term slope | **-6.02 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 6, 2026 2:56 PM EST** |
| Options data quality | **Coverage 88.9%** |

## Option term structure

ATM implied-volatility curve by days to expiration



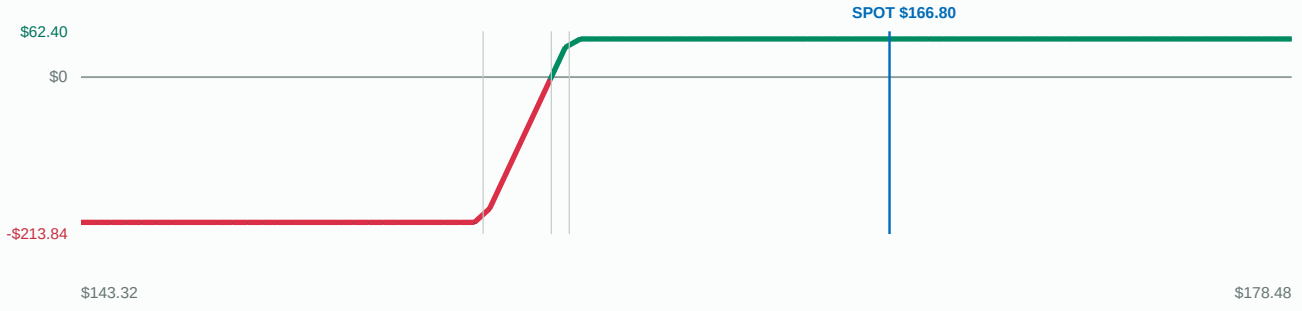

| EXPIRATION | DTE | ATM IV | STATE |
|---|---|---|---|
| **2026-11-13** | 7 | 60.2% | - |
| **2026-11-20** | 14 | 57.3% | - |
| **2026-11-27** | 21 | 54.2% | - |

## Reference spread payoff

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

### Bull Put Spread reference

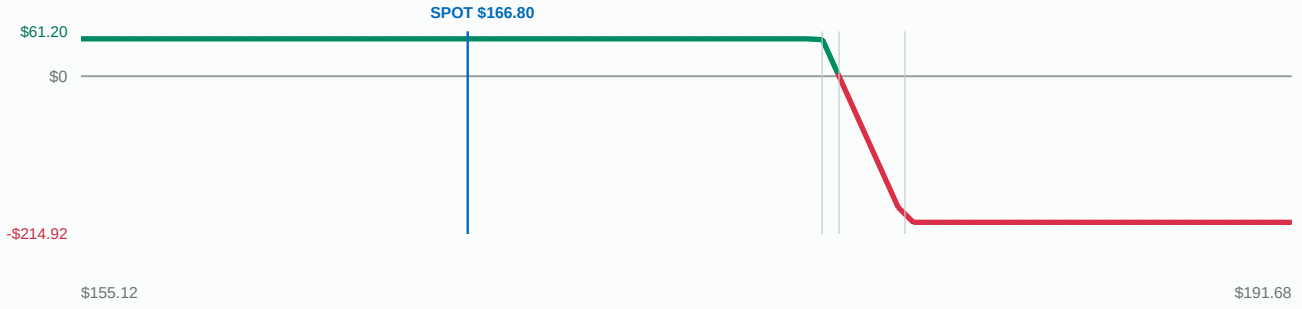
Short $157.50 | Long $155.00 | Width $2.50 | Net credit $0.52




**Max profit $52.00 | Max loss -$198.00 | Break-even $156.98 | Per contract at expiry**

### Bear Call Spread reference

Short $177.50 | Long $180.00 | Width $2.50 | Net credit $0.51




**Max profit $51.00 | Max loss -$199.00 | Break-even $178.01 | Per contract at expiry**

## Event and tail-risk context

Known event windows and broad volatility conditions

| | |
|---|---|
| Next earnings date | **2027-02-03** |
| Earnings IV-crush risk | **NOT MEASURED** |
| VIX | **24.77** |
| VVIX | **120.76** |
| SKEW index | **149.37** |
| Observation confidence | **high** |
| Option quote quality | **reliable** |
| Contracts observed | **114** |

## Event and tail-risk context (continued)

Known event windows and broad volatility conditions

| FIELD | VALUE |
|---|---|
| Contracts with quotes | **114** |

# Strategy fit

Generalized structure fit; not a personalized recommendation

### Market structure

The QCOM option market currently suggests a range-bound trading environment with limited directional bias. While recent news regarding Alphabet's investment in QCOM has sparked some short-term buying interest, the overall technical picture remains bearish and the dominant trend is still down. The implied volatility term structure exhibits backwardation, indicating that near-term options are more expensive than longer-dated options.

### Options context

QCOM Option Market Implies Range-Bound Trade with Limited Directional Bias

### Wheel context

Limited directional conviction in the QCOM option market. Recent Alphabet news provides a short-term boost but doesn't change the overall bearish trend.

### Observed evidence

The option market shows a slight put demand bias with higher implied volatilities on put options compared to call options. | The 25-delta skew is positive, suggesting a slight preference for downside protection. | The term structure of implied volatility is backwardated, indicating that near-term options are more expensive than longer-dated options. | Technical indicators like RSI and MACD remain bearish, with price trading below key moving averages.

### Principal risks to monitor

Continued weakness in handset sales and pressure on margins pose downside risks to QCOM. | Apple phasing out Qualcomm modems could further impact revenue.

## Fundamentals and events

Business quality, valuation and upcoming event context

| | |
|---|---|
| Market capitalization | P/E (TTM) |
| **$167.38B** | **11.93** |
| ROE | Revenue growth |
| **50.3%** | **6.4%** |
| EPS growth | Operating margin |
| **25.5%** | **19.9%** |
| Net profit margin | Gross margin |
| **31.6%** | **-** |
| Free cash flow CAGR | Debt / equity |
| **0.0%** | **0.50** |
| 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** | **-12.8%** |
| Book value per share | Revenue per share |
| **$28.36** | **$40.19** |

| | |
|---|---|
| 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 $165.61

**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 | **$9.08** |
| ATR as % of price | **5.5%** |
| Volatility environment | **high** |
| Current IV | **51.8%** |
| IV rank | **40 / 100** |
| IV percentile | **65 / 100** |
| Technical Snapshot IV source | **Private fundamentals snapshot** |
| Technical Snapshot IV observed at | **Nov 6, 2026 6:32 PM EST** |

## Technical health and risk radar

Derived indicator health and event context

| | |
|---|---|
| Overall health | **54 / 100** |
| Trend health | **38 / 100** |
| Momentum health | **81 / 100** |
| Volatility health | **28 / 100** |
| Structure health | **73 / 100** |
| Earnings risk / date | **low \| 2027-02-03** |
| Macro risk | **unknown** |
| Volatility risk | **high** |
| Structure risk | **low** |

## Structural indicator levels

Moving averages, volatility bands and observed trading ranges

| | |
|---|---|
| SMA (20 / 50 / 200) | **$173.46 / $178.11 / $169.69** |
| EMA (9 / 21) | **$168.51 / $172.84** |
| Bollinger upper / middle / lower | **$188.59 / $173.46 / $158.33** |

## Structural indicator levels (continued)

Moving averages, volatility bands and observed trading ranges

| FIELD | VALUE |
|---|---|
| Bollinger %B | **0.234** |
| True high / low | **$167.47 / $156.75** |
| 5-day true high / low | **$174.00 / $148.25** |

## Three-day indicator history

Short-horizon change and the underlying three-session observations

| INDICATOR | 3-DAY CHANGE | SESSION 1 / 2 / 3 |
|---|---|---|
| **SMA20** | -0.555 | **-** |
| **SMA50** | 0.042 | **-** |
| **MVWAP20** | -1.596 | **-** |
| **MACD** | -0.382 | **-** |
| **RSI** | 1.565 | **-** |
| **Volume** | 1451749.330 | **-** |
| **ATR** | 0.542 | **-** |
| **T1** | - | **-3.56 / 169.77 / 173.19 / 148.25** |
| **T2** | - | **-2.41 / 173.38 / 174.00 / 162.75** |
| **T3** | - | **-2.59 / 173.95 / 165.28 / 160.38** |

# Detailed options evidence

Supporting option-chain, execution and data-quality observations

| | |
|---|---|
| Underlying price at observation | **$166.80** |
| Options Snapshot IV sources | **ATM: option chain \| Rank/percentile: fundamentals** |
| Options Snapshot IV observed at | **Nov 6, 2026 2:56 PM EST** |
| Options data coverage | **88.9%** |
| SKEW regime | **HIGH TAIL RISK SKEW** |
| VVIX regime | **VVIX RISING** |
| Front expiration / DTE | **2026-11-13 \| 7 DTE** |
| Front at-the-money IV | **60.2%** |
| 25-delta skew | **7.34** |
| Put / Call 25-delta | **$157.50 Delta -0.250 / $177.50 Delta 0.232** |
| Median option bid/ask spread | **7.3%** |
| Bid/ask spread | **-** |
| Contracts observed / quoted | **114 / 114** |

## Price context

Last Price: 166.80 | Bid: 166.73 | Ask: 166.81 | Previous Close: 156.75 | Change: 10.05 | Daily change: 6.41% | Update Time: 2026-11-06T14:56:31.591754-05:00 | Latest History Date: 2026-11-06 | Latest History Price: 166.45

## Historical context

Trading-day sample: 60 sessions | First Date: 2026-08-14 | Latest Date: 2026-11-06 | Latest Price: 166.45 | Max Drawdown 60d Percent: -22.39%

## Fundamental context

Current Iv Percent: 53.97% | Iv Rank: 43.00 | Iv Percentile: 68.53 | Next Earnings Date: 2027-02-03 | 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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### 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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