QUALCOMM Incorporated / QCOM

Equity | Generated Nov 10, 2026 11:31 PM EST

Current price	Daily move	Bid / Ask	Previous close
$175.22	+3.75 +2.19%	$177.50/$177.88	$171.47

Market	**NYSE**
Industry	**Semiconductors**
Market data as of	**Nov 10, 2026 11:31 PM EST**

JW Intelligence Report

Complete | 3 of 3 sections | Nov 10, 2026 6:50 PM EST

JW Rank	Rank label	Confidence	IV percentile
63.8 / 100	Balanced	high	62 / 100

Model reference	Upside scenario	Risk reference	Wheel strategy fit
$167.50	$177.00	$162.00	77 / 100

Options stance	**neutral**
Tail-risk safety	**44 / 100**
JW Rank data coverage / as of	**100.0% | Nov 10, 2026 6:50 PM EST**

Key insight

QCOM Option Market Implies Range-Bound Trade Amidst Uncertainty

Market read

The QCOM option market suggests a cautious outlook with implied volatility reflecting uncertainty surrounding handset recovery, data center ramp, and margin pressures. While the stock has shown resilience after recent earnings, the term structure indicates a slight backwardation, suggesting potential for near-term downside risk.

Strategy context

QCOM options offer limited directional insight. The market appears to be pricing in a period of consolidation as investors await further clarity on the company's key growth drivers.

JW AI conclusions

Short- and medium-term model interpretation

AI context bias	**Mixed**
AI analysis updated	**Nov 10, 2026 1:41 PM EST**

Short-term scenario

Cautious/neutral for 1-3 weeks: prefer buying weakness toward support rather than chasing strength near $172. Range-bound digestion of earnings and layoff news is the base case; high uncertainty from handset trends and sector volatility argues for tight risk control.

Three-month outlook

Moderately constructive but highly uncertain. Consensus targets near $185-197 imply modest upside if non-handset segments (automotive, IoT, and early data center) deliver the guided growth above 60% and the $5B FY2027 data-center goal begins to show in results, while handsets stabilize sequentially after the memory and Apple-related pressure. Valuation looks reasonable on forward earnings with a ~2% dividend yield. Key risks include prolonged smartphone weakness, further margin compression, delayed hyperscaler ramps, restructuring execution, and broader semiconductor volatility; a miss could revisit the mid-$150s. Outcome hinges on December-quarter execution and any updated guidance. This is not a high-conviction directional view.

Market sentiment

Recent X discussion is limited and predominantly cautious. Post-earnings posts emphasized the selloff (roughly 7-11%) despite a data-center guide beat, attributing weakness to the 26% handset decline and memory-cost squeeze from AI demand. Some traders flag the $160-170 zone as a potential dip-buy area; others prefer to wait for a clearer floor and are not catching the handset-related weakness. Options mentions include wide strangles. Longer-term comments note a relatively cheap multiple and AI/CPU pivot potential, but treat the data-center story as early and 'show-me.' Overall tone is mixed-to-cautious rather than strongly bullish or bearish. Uncertainty: low engagement volume means sentiment can shift rapidly and may not represent broader institutional views.

Supporting evidence

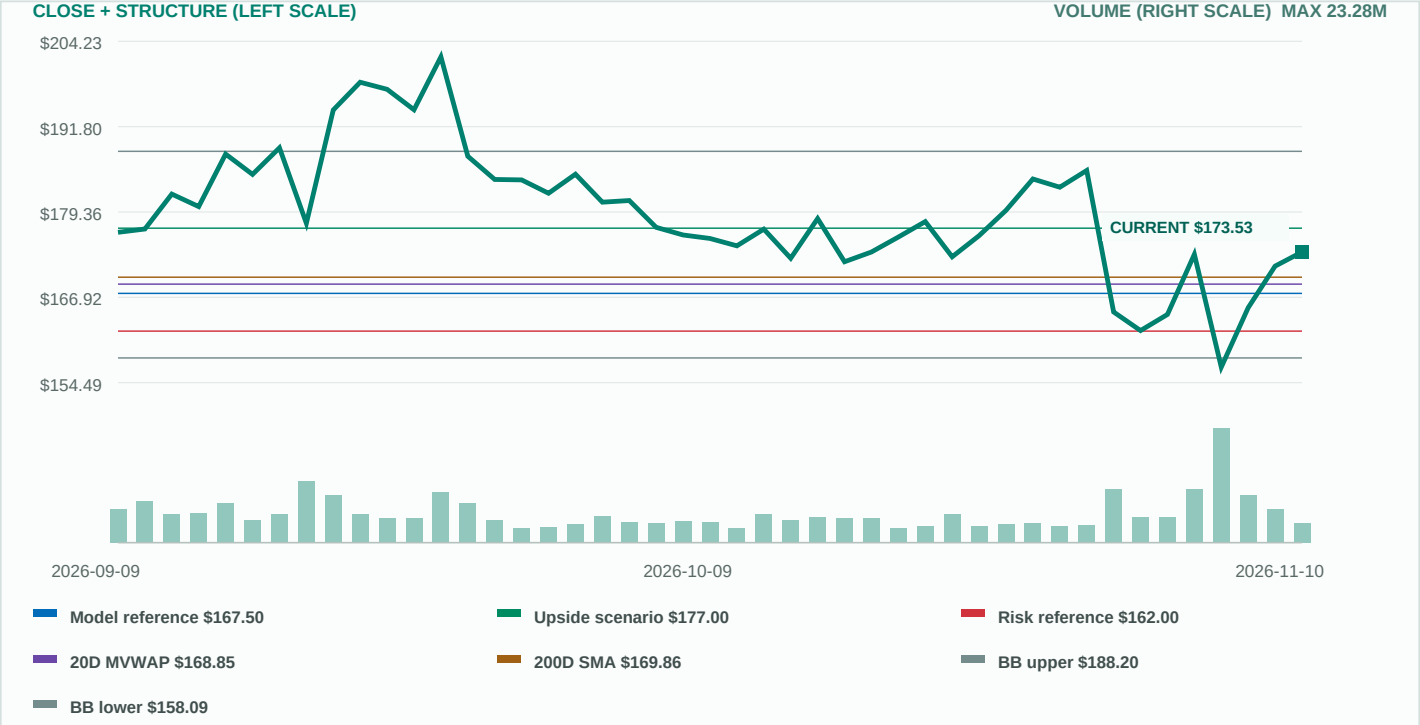
Implied volatility is elevated at 49.53%, indicating market uncertainty about future price movements. | The term structure shows a slight backwardation, with near-term options more expensive than longer-dated ones, hinting at potential for near-term downside risk. | The stock's recent performance has been mixed, bouncing from post-earnings lows but remaining range-bound. | Analyst sentiment is divided, with some downgrades and target cuts citing margin pressure while others see long-term upside potential.

Risk watch

Handset revenue weakness due to memory cost pressures and Apple modem transition remains a significant risk factor.

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	Above MVWAP	Above 200D trend	high

Decision indicators

Detailed momentum, institutional and structural observations

Momentum kinematics

Direction, velocity and oscillator state

Current read	**BULLISH RECOVERY | neutral | MACD accelerating**
Trend signal	**BULLISH RECOVERY**
RSI signal	**neutral**
RSI (7 / 14 / 21)	**53.34 / 49.89 / 49.35**
RSI velocity	**4.12**
MACD line / signal / histogram	**-2.83 / - / -2.51**
MACD acceleration	**0.25**
Stochastic K / D	**58.61 / 47.36**

Institutional footprints

Volume-weighted cost, price location and flow

Current read	**Above institutional MVWAP | Distribution bias**
Institutional flow	**-0.31**
20-day MVWAP	**$168.85**
Price vs 20-day MVWAP	**+3.77%**
Daily reference VWAP	**$171.71**
Price vs daily reference	**+2.04%**
Volume	**3.86M**

Structural context

Long-term trend and volatility boundaries

Current read	**Above 200-day trend | Negative macro velocity**
Macro velocity	**-0.27**
20-day / 200-day SMA	**$173.14 / $169.86**
Bollinger range	**$158.09 - $188.20**
Bollinger position	**0.513**

Options and volatility intelligence

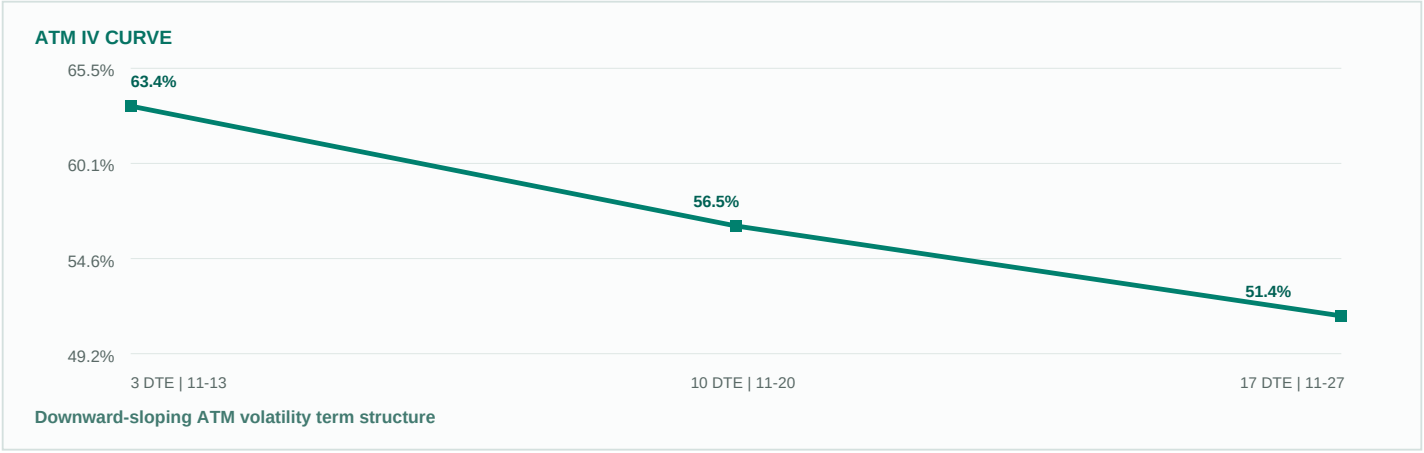
Structure, premium conditions and principal risks

IV rank	IV percentile	VVIX	SKEW
36 / 100	**60 / 100**	**98.64**	**150.34**

Market regime	**Calm**
Tail-risk regime	**HIGH TAIL RISK**
Term structure	**backwardation**
Term slope	**-11.99 pts**
Skew read	**balanced**
Liquidity / quote coverage	**99.2%**
Options Snapshot IV sources	**ATM: option chain | Rank/percentile: fundamentals**
Options Snapshot IV observed at	**Nov 10, 2026 2:53 PM EST**
Options data quality	**Coverage 88.9%**

Option term structure

ATM implied-volatility curve by days to expiration



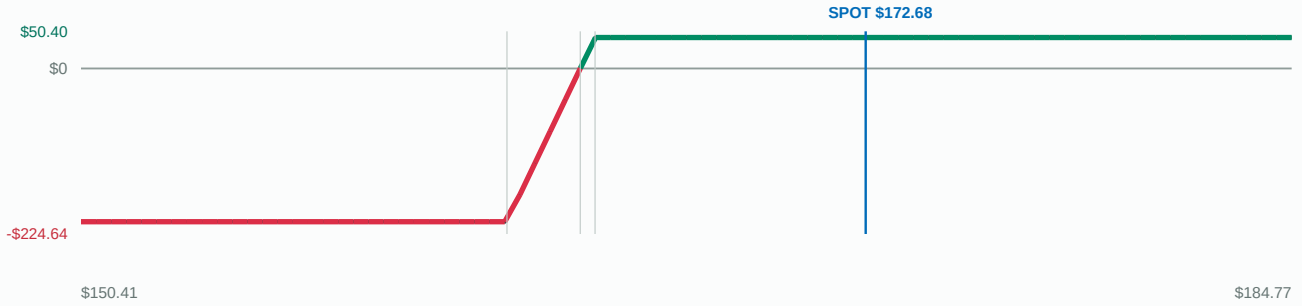
EXPIRATION	DTE	ATM IV	STATE
2026-11-13	3	63.4%	-
2026-11-20	10	56.5%	-
2026-11-27	17	51.4%	-

Reference spread payoff

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

Bull Put Spread reference

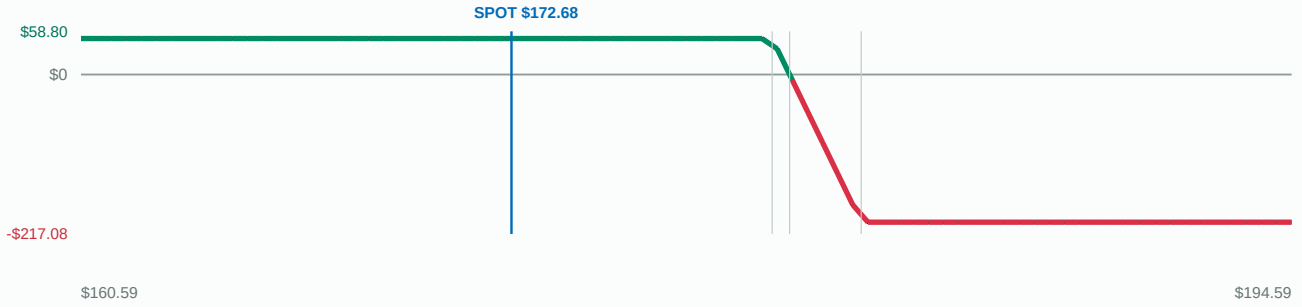
Short $165.00 | Long $162.50 | Width $2.50 | Net credit $0.42



Max profit $42.00 | Max loss -$208.00 | Break-even $164.58 | Per contract at expiry

Bear Call Spread reference

Short $180.00 | Long $182.50 | Width $2.50 | Net credit $0.49



Max profit $49.00 | Max loss -$201.00 | Break-even $180.49 | 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	**19.77**
VVIX	**98.64**
SKEW index	**150.34**
Observation confidence	**high**
Option quote quality	**reliable**
Contracts observed	**130**

Event and tail-risk context (continued)

Known event windows and broad volatility conditions

FIELD	VALUE
Contracts with quotes	**129**

Strategy fit

Generalized structure fit; not a personalized recommendation

Market structure

The QCOM option market suggests a cautious outlook with implied volatility reflecting uncertainty surrounding handset recovery, data center ramp, and margin pressures. While the stock has shown resilience after recent earnings, the term structure indicates a slight backwardation, suggesting potential for near-term downside risk.

Options context

QCOM Option Market Implies Range-Bound Trade Amidst Uncertainty

Wheel context

QCOM options offer limited directional insight. The market appears to be pricing in a period of consolidation as investors await further clarity on the company's key growth drivers.

Observed evidence

Implied volatility is elevated at 49.53%, indicating market uncertainty about future price movements. | The term structure shows a slight backwardation, with near-term options more expensive than longer-dated ones, hinting at potential for near-term downside risk. | The stock's recent performance has been mixed, bouncing from post-earnings lows but remaining range-bound. | Analyst sentiment is divided, with some downgrades and target cuts citing margin pressure while others see long-term upside potential.

Principal risks to monitor

Handset revenue weakness due to memory cost pressures and Apple modem transition remains a significant risk factor.

Fundamentals and events

Business quality, valuation and upcoming event context

Market capitalization	P/E (TTM)
$183.47B	**13.64**
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	**0.3%**
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

Nov 10, 2026 9:43 AM EST

Covered Call | 2026-11-13

At signal $169.62 | Current $175.22

SHORT **Option $170.00 B $3.75 / A $4.35**

Conservative | CR $4.05

Complete technical details

Full supporting indicator set used by the symbol detail experience

Volatility and options market

Price movement and premium conditions

ATR	**$9.21**
ATR as % of price	**5.3%**
Volatility environment	**high**
Current IV	**49.9%**
IV rank	**37 / 100**
IV percentile	**62 / 100**
Technical Snapshot IV source	**Private fundamentals snapshot**
Technical Snapshot IV observed at	**Nov 10, 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	**91 / 100**
Volatility health	**30 / 100**
Structure health	**99 / 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)	**$173.14 / $178.31 / $169.86**
EMA (9 / 21)	**$169.98 / $172.79**
Bollinger upper / middle / lower	**$188.20 / $173.14 / $158.09**

Structural indicator levels (continued)

Moving averages, volatility bands and observed trading ranges

FIELD	VALUE
Bollinger %B	**0.513**
True high / low	**$174.41 / $167.20**
5-day true high / low	**$176.28 / $148.25**

Three-day indicator history

Short-horizon change and the underlying three-session observations

INDICATOR	3-DAY CHANGE	SESSION 1 / 2 / 3
SMA20	-0.273	**-**
SMA50	0.073	**-**
MVWAP20	-0.306	**-**
MACD	0.245	**-**
RSI	4.124	**-**
Volume	-6474427.000	**-**
ATR	0.084	**-**
T1	-	**-3.34 / 169.11 / 176.28 / 163.29**
T2	-	**-3.73 / 169.16 / 167.47 / 156.75**
T3	-	**-3.56 / 169.77 / 173.19 / 148.25**

Detailed options evidence

Supporting option-chain, execution and data-quality observations

Underlying price at observation	**$172.68**
Options Snapshot IV sources	**ATM: option chain | Rank/percentile: fundamentals**
Options Snapshot IV observed at	**Nov 10, 2026 2:53 PM EST**
Options data coverage	**88.9%**
SKEW regime	**HIGH TAIL RISK SKEW**
VVIX regime	**VVIX FLAT**
Front expiration / DTE	**2026-11-13 | 3 DTE**
Front at-the-money IV	**63.4%**
25-delta skew	**4.66**
Put / Call 25-delta	**$165.00 Delta -0.219 / $180.00 Delta 0.243**
Median option bid/ask spread	**9.0%**
Bid/ask spread	**-**
Contracts observed / quoted	**130 / 129**

Price context

Last Price: 172.68 | Bid: 172.52 | Ask: 172.73 | Previous Close: 171.47 | Change: 1.21 | Daily change: 0.71% | Update Time: 2026-11-10T14:53:03.033847-05:00 | Latest History Date: 2026-11-10 | Latest History Price: 172.70

Historical context

Trading-day sample: 60 sessions | First Date: 2026-08-18 | Latest Date: 2026-11-10 | Latest Price: 172.70 | Max Drawdown 60d Percent: -22.39%

Fundamental context

Current Iv Percent: 49.53% | Iv Rank: 36.23 | Iv Percentile: 60.16 | 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.

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.

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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

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