QUALCOMM Incorporated / QCOM

Equity | Generated Nov 17, 2026 11:31 PM EST

Current price	Daily move	Bid / Ask	Previous close
$166.74	-1.78 -1.06%	$168.18/$168.84	$168.52

Market	**NYSE**
Industry	**Semiconductors**
Market data as of	**Nov 17, 2026 11:31 PM EST**

JW Intelligence Report

Complete | 3 of 3 sections | Nov 17, 2026 6:50 PM EST

JW Rank	Rank label	Confidence	IV percentile
50.8 / 100	Balanced	high	75 / 100

Model reference	Upside scenario	Risk reference	Wheel strategy fit
$164.00	$172.50	$158.50	62 / 100

Options stance	**bearish**
Tail-risk safety	**32 / 100**
JW Rank data coverage / as of	**100.0% | Nov 17, 2026 6:50 PM EST**

Key insight

QCOM Option Market Implies Continued Handset Weakness and Margin Pressure

Market read

The QCOM option market reflects a cautious outlook, pricing in continued weakness in the handset segment and margin pressure. The term structure is backwardated, suggesting investors expect volatility to decline over time. Elevated implied volatility and put demand indicate concern about downside risk.

Strategy context

QCOM's option market suggests investors are positioning for continued downside risk, particularly in the near term. The bearish sentiment is driven by concerns about handset revenue decline and margin pressures.

JW AI conclusions

Short- and medium-term model interpretation

AI context bias	**Bearish**
AI analysis updated	**Nov 17, 2026 1:43 PM EST**

Short-term scenario

Cautious dip-buy attempt for a 1-3 week bounce toward nearby resistance only if support holds; technicals are still bearish and handset headlines can extend the decline. Size small. High uncertainty from sector volatility and any incremental guidance or memory-cost news.

Three-month outlook

Modestly constructive but highly uncertain. Automotive already at an ~$8B run-rate and management's plan for non-handset revenue to exceed half of chip sales in FY2027, plus an early data-center ramp (>$650M this quarter, $5B FY2027 target), could support a move toward the $180-190 analyst cluster if shipments and margins hold up. Offsetting risks include continued handset declines (Apple wind-down, industry memory tightness), margin dilution from the new businesses, competition, and recent analyst target cuts that left the consensus at Hold. A failure to show data-center traction or further phone weakness could pressure the stock toward the mid-150s or lower. Three-month path depends more on execution evidence than on the current multiple.

Market sentiment

Near-term sentiment is cautious to mixed-bearish. Posts emphasize the 26% handset revenue drop, DRAM/memory-cost pressure from the AI boom raising phone prices and hurting demand, and margin risk as the company pivots toward data centers. A minority of traders flag a possible buy zone around 165-170 for a bounce, while longer-horizon comments highlight automotive growth and data-center/CPU optionality (including Amazon-related ambitions). Latest keyword results are dominated by low-engagement promotional posts. Social sentiment is noisy and not a reliable proxy for institutional positioning; uncertainty remains high on execution.

Supporting evidence

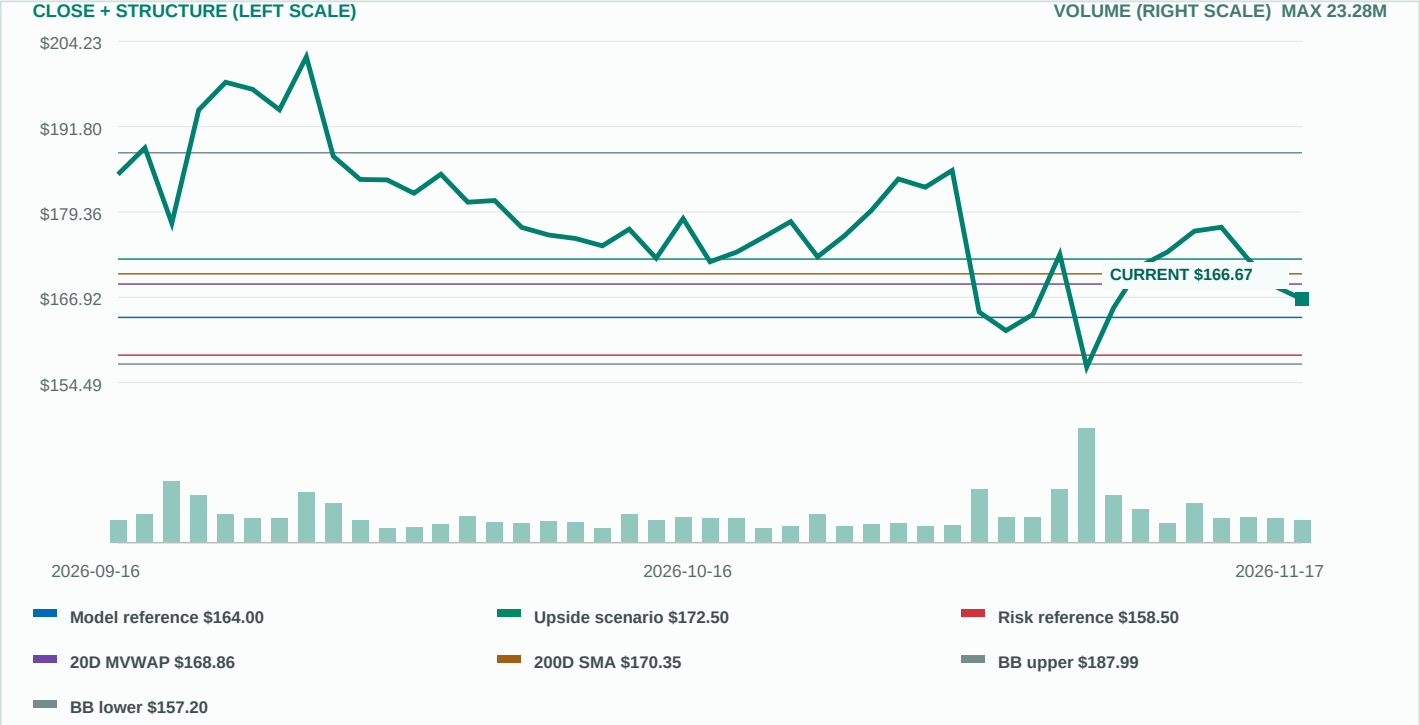
The stock price is trading below key moving averages (10/20/50-day SMAs) and the 52-week high. | Put options are more expensive than call options, indicating a higher probability of price decline. | The term structure shows near-term implied volatility is significantly higher than longer-term implied volatility. | Recent news highlights handset weakness and margin pressure outweighing automotive strength.

Risk watch

Continued weakness in the handset segment due to Apple-related revenue wind-down and memory cost pressure.

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)	**41.49 / 44.66 / 45.87**
RSI velocity	**-2.56**
MACD line / signal / histogram	**-1.94 / - / -1.99**
MACD acceleration	**-0.13**
Stochastic K / D	**56.16 / 64.79**

Institutional footprints

Volume-weighted cost, price location and flow

Current read	**Below institutional MVWAP | Distribution bias**
Institutional flow	**-0.15**
20-day MVWAP	**$168.86**
Price vs 20-day MVWAP	**-1.26%**
Daily reference VWAP	**$166.71**
Price vs daily reference	**+0.02%**
Volume	**4.56M**

Structural context

Long-term trend and volatility boundaries

Current read	**Below 200-day trend | Negative macro velocity**
Macro velocity	**-0.23**
20-day / 200-day SMA	**$172.59 / $170.35**
Bollinger range	**$157.20 - $187.99**
Bollinger position	**0.308**

Options and volatility intelligence

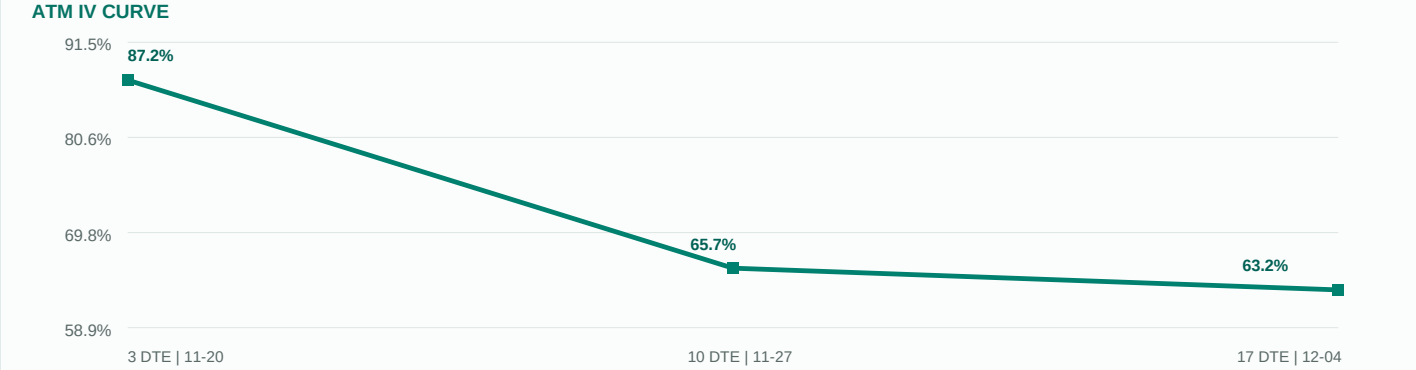
Structure, premium conditions and principal risks

IV rank	IV percentile	VVIX	SKEW
48 / 100	**75 / 100**	**124.95**	**146.33**

Market regime	**DANGER ZONE**
Tail-risk regime	**NORMAL TAIL RISK**
Term structure	**backwardation**
Term slope	**-23.95 pts**
Skew read	**PUT DEMAND ELEVATED**
Liquidity / quote coverage	**99.3%**
Options Snapshot IV sources	**ATM: option chain | Rank/percentile: fundamentals**
Options Snapshot IV observed at	**Nov 17, 2026 2:57 PM EST**
Options data quality	**Coverage 88.9%**

Option term structure

ATM implied-volatility curve by days to expiration



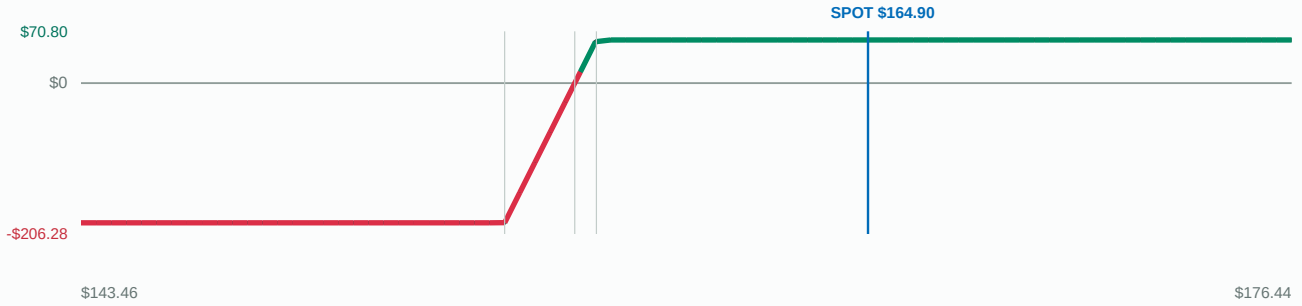
EXPIRATION	DTE	ATM IV	STATE
2026-11-20	3	87.2%	-
2026-11-27	10	65.7%	-
2026-12-04	17	63.2%	-

Reference spread payoff

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

Bull Put Spread reference

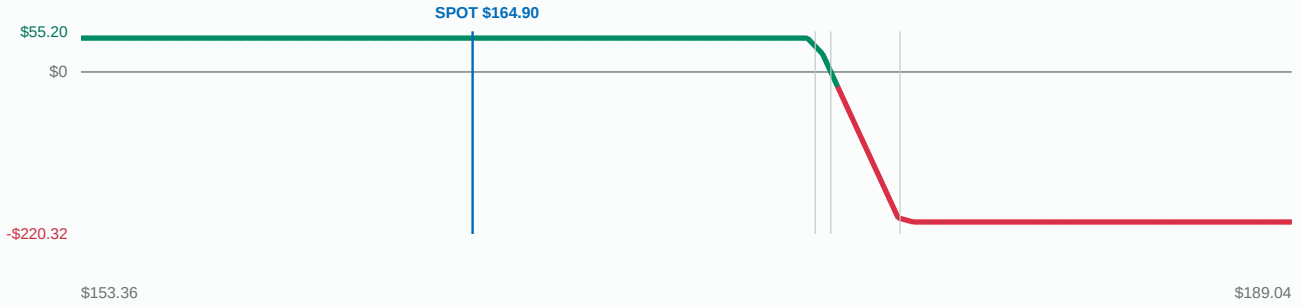
Short $157.50 | Long $155.00 | Width $2.50 | Net credit $0.59



Max profit $59.00 | Max loss -$191.00 | Break-even $156.91 | Per contract at expiry

Bear Call Spread reference

Short $175.00 | Long $177.50 | Width $2.50 | Net credit $0.46



Max profit $46.00 | Max loss -$204.00 | Break-even $175.46 | 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	**26.41**
VVIX	**124.95**
SKEW index	**146.33**
Observation confidence	**high**
Option quote quality	**reliable**
Contracts observed	**150**

Event and tail-risk context (continued)

Known event windows and broad volatility conditions

FIELD	VALUE
Contracts with quotes	**149**

Strategy fit

Generalized structure fit; not a personalized recommendation

Market structure

The QCOM option market reflects a cautious outlook, pricing in continued weakness in the handset segment and margin pressure. The term structure is backwardated, suggesting investors expect volatility to decline over time. Elevated implied volatility and put demand indicate concern about downside risk.

Options context

QCOM Option Market Implies Continued Handset Weakness and Margin Pressure

Wheel context

QCOM's option market suggests investors are positioning for continued downside risk, particularly in the near term. The bearish sentiment is driven by concerns about handset revenue decline and margin pressures.

Observed evidence

The stock price is trading below key moving averages (10/20/50-day SMAs) and the 52-week high. | Put options are more expensive than call options, indicating a higher probability of price decline. | The term structure shows near-term implied volatility is significantly higher than longer-term implied volatility. | Recent news highlights handset weakness and margin pressure outweighing automotive strength.

Principal risks to monitor

Continued weakness in the handset segment due to Apple-related revenue wind-down and memory cost pressure.

Fundamentals and events

Business quality, valuation and upcoming event context

Market capitalization	P/E (TTM)
$180.32B	**13.39**
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	**-1.2%**
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 13, 2026 9:46 AM EST

Covered Call | 2026-11-27

At signal $175.19 | Current $166.74

SHORT **Option $177.50 B $5.20 / A $6.00**

Conservative | CR $5.60

Complete technical details

Full supporting indicator set used by the symbol detail experience

Volatility and options market

Price movement and premium conditions

ATR	**$8.89**
ATR as % of price	**5.3%**
Volatility environment	**high**
Current IV	**57.9%**
IV rank	**49 / 100**
IV percentile	**75 / 100**
Technical Snapshot IV source	**Private fundamentals snapshot**
Technical Snapshot IV observed at	**Nov 17, 2026 6:31 PM EST**

Technical health and risk radar

Derived indicator health and event context

Overall health	**56 / 100**
Trend health	**38 / 100**
Momentum health	**81 / 100**
Volatility health	**30 / 100**
Structure health	**81 / 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)	**$172.59 / $178.58 / $170.35**
EMA (9 / 21)	**$170.68 / $172.39**
Bollinger upper / middle / lower	**$187.99 / $172.59 / $157.20**

Structural indicator levels (continued)

Moving averages, volatility bands and observed trading ranges

FIELD	VALUE
Bollinger %B	**0.308**
True high / low	**$171.00 / $162.45**
5-day true high / low	**$183.40 / $162.45**

Three-day indicator history

Short-horizon change and the underlying three-session observations

INDICATOR	3-DAY CHANGE	SESSION 1 / 2 / 3
SMA20	-0.228	**-**
SMA50	-0.025	**-**
MVWAP20	-0.152	**-**
MACD	-0.129	**-**
RSI	-2.558	**-**
Volume	-110595.330	**-**
ATR	-0.086	**-**
T1	-	**-1.65 / 169.07 / 172.92 / 168.10**
T2	-	**-1.44 / 169.26 / 177.53 / 167.20**
T3	-	**-1.55 / 169.32 / 183.40 / 175.00**

Detailed options evidence

Supporting option-chain, execution and data-quality observations

Underlying price at observation	**$164.90**
Options Snapshot IV sources	**ATM: option chain | Rank/percentile: fundamentals**
Options Snapshot IV observed at	**Nov 17, 2026 2:57 PM EST**
Options data coverage	**88.9%**
SKEW regime	**HIGH TAIL RISK SKEW**
VVIX regime	**VVIX FLAT**
Front expiration / DTE	**2026-11-20 | 3 DTE**
Front at-the-money IV	**87.2%**
25-delta skew	**8.45**
Put / Call 25-delta	**$157.50 Delta -0.275 / $175.00 Delta 0.230**
Median option bid/ask spread	**8.7%**
Bid/ask spread	**-**
Contracts observed / quoted	**150 / 149**

Price context

Last Price: 164.90 | Bid: 164.84 | Ask: 164.94 | Previous Close: 168.52 | Change: -3.62 | Daily change: -2.15% | Update Time: 2026-11-17T14:57:13.604483-05:00 | Latest History Date: 2026-11-17 | Latest History Price: 164.90

Historical context

Trading-day sample: 60 sessions | First Date: 2026-08-25 | Latest Date: 2026-11-17 | Latest Price: 164.90 | Max Drawdown 60d Percent: -22.39%

Fundamental context

Current Iv Percent: 57.47% | Iv Rank: 48.31 | Iv Percentile: 74.50 | 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.

Data, AI and model limitations

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.

Performance and scenario limitations

Past, hypothetical, back-tested, simulated and model-derived results are not indicative of future results. Strategy statistics may exclude commissions, fees, taxes, slippage, early assignment, execution constraints and other costs unless expressly stated. Actual outcomes may differ materially.

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.

Generated Nov 17, 2026 11:31 PM EST. Jason Wheel Terms of Use and Privacy Policy apply. Copyright Jason Wheel Research LLC. All rights reserved.

Reference documents

Official product terms and standardized options disclosure

Jason Wheel	**jasonwheel.com**
Terms of Use	**jasonwheel.com / Terms**
Privacy Policy	**jasonwheel.com / Privacy**
Options Disclosure Document	**theocc.com / Options Disclosure Document**