



Invesco QQQ Trust / QQQ

Exchange-traded fund | Generated Sep 18, 2026 11:33 PM EDT

Current price	Daily move	Bid / Ask	Previous close
\$722.05	+5.13 +0.72%	-/-	\$716.92

Market	NYSE
Market data as of	Sep 18, 2026 11:33 PM EDT

JW Intelligence Report

Complete | 3 of 3 sections | Sep 18, 2026 7:50 PM EDT

JW Rank	Rank label	Confidence	IV percentile
69.4 / 100	Constructive	high	4 / 100
Model reference	Upside scenario	Risk reference	Wheel strategy fit
\$712.00	\$732.00	\$702.00	65 / 100

Options stance	bullish
Tail-risk safety	56 / 100
JW Rank data coverage / as of	98.0% Sep 18, 2026 7:50 PM EDT

Key insight

QQQ Shows Bullish Signs Despite Recent Volatility

Market read

The QQQ ETF appears to be showing bullish signs despite recent volatility. The underlying price is above both the 50-day and 200-day moving averages, suggesting a longer-term uptrend. While short-term momentum indicators are neutral, the post-Fed rebound and record inflows in August point towards continued buying interest. However, caution is warranted due to elevated volatility and uncertainty surrounding future Fed policy.

Strategy context

Recent volatility presents opportunities for option traders to potentially capitalize on the underlying strength of QQQ.



JW AI conclusions

Short- and medium-term model interpretation

AI context bias

Bullish

AI analysis updated

Sep 18, 2026 1:58 PM EDT

Short-term scenario

Cautious/neutral with a slight bullish bias on the post-hike rebound; high uncertainty from hawkish Fed and potential additional hikes. Prefer waiting for a hold above 720 or a pullback toward 710-713 for better risk/reward rather than chasing here. Tight risk management essential given volatility.

Three-month outlook

Highly uncertain given the recent rate hike, hawkish Fed projections, and Nasdaq-100's growth/tech concentration (rate-sensitive). Positive scenario: cooling inflation, no further hikes, continued AI/earnings strength plus SpaceX inclusion could support a retest of the \$740-750 area (near 52-week high). Negative scenario: additional tightening or growth fears could produce a 8-12% pullback toward the \$640-660 zone (near 200-day MA). YTD gains of ~17% may consolidate. Key catalysts include upcoming Q3 earnings from mega-cap holdings, next FOMC, and inflation data. Position sizing and stops recommended due to elevated policy and macro risk.

Market sentiment

Mixed and cautious overall. Strong August inflows and some bullish positioning (elevated call skew in prior weeks) noted alongside comments on a potential slow grind higher before any post-hike flush. Recent ARKK outperformance versus QQQ mentioned. High uncertainty around further Fed tightening versus AI/tech resilience; several posts highlight rate sensitivity of growth names. Limited high-engagement recent discussion specifically on QQQ; sentiment leans wait-and-see rather than aggressively bullish or bearish.

Supporting evidence

QQQ price is above both the 50-day and 200-day moving averages. | Record \$12.8 billion inflows in August suggest strong buying interest. | The ETF rebounded ~2.5% after a Fed rate hike, indicating resilience.

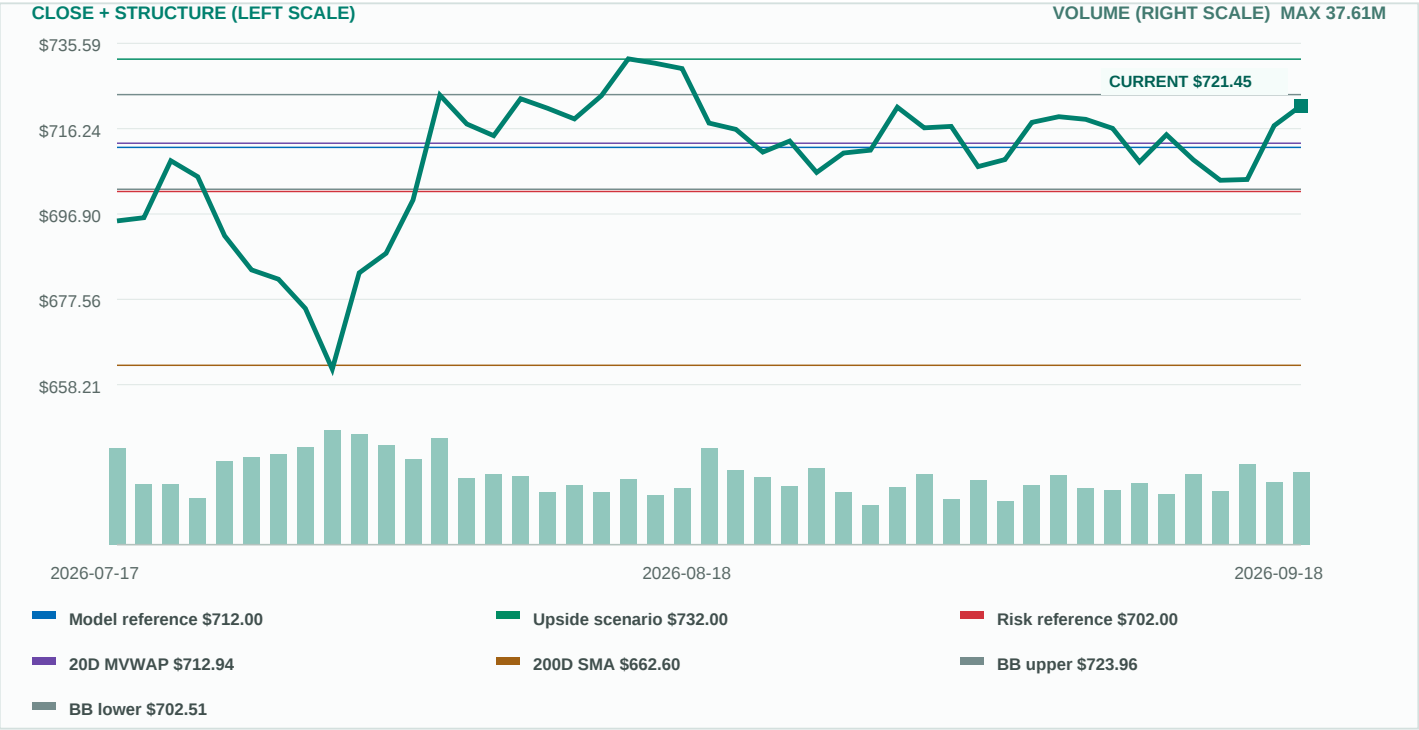
Risk watch

Elevated volatility may lead to wider bid-ask spreads and increased risk. | Future Fed policy decisions could impact market sentiment and QQQ price.



Enhanced price structure

45 trading days with volume, model levels and current technical reference bands

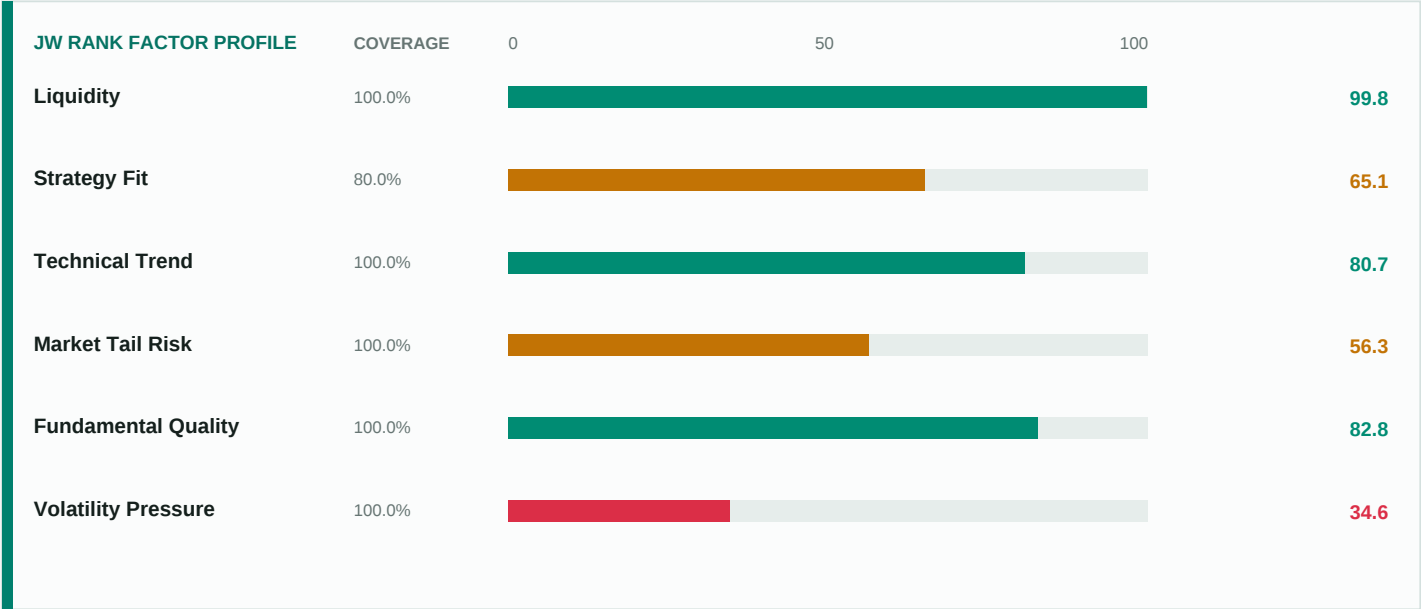


45 complete trading-session observations



JW Rank factors

Score, source coverage and interpretation for each decision factor



Decision summary

Primary model reads before the detailed indicator appendix

Momentum

strong_bull

Institutional flow

Above MVWAP

Structure

Above 200D trend

Volatility

low



Decision indicators

Detailed momentum, institutional and structural observations

Momentum kinematics

Direction, velocity and oscillator state

Current read	STRONG BULL neutral MACD accelerating
Trend signal	STRONG BULL
RSI signal	neutral
RSI (7 / 14 / 21)	62.87 / 55.86 / 53.87
RSI velocity	3.96
MACD line / signal / histogram	0.22 / - / 0.15
MACD acceleration	0.26
Stochastic K / D	62.56 / 38.21

Institutional footprints

Volume-weighted cost, price location and flow

Current read	Above institutional MVWAP Distribution bias
Institutional flow	-0.18
20-day MVWAP	\$712.94
Price vs 20-day MVWAP	+1.28%
Daily reference VWAP	\$719.42
Price vs daily reference	+0.37%
Volume	23.73M

Structural context

Long-term trend and volatility boundaries

Current read	Above 200-day trend Negative macro velocity
Macro velocity	-0.02
20-day / 200-day SMA	\$713.24 / \$662.60
Bollinger range	\$702.51 - \$723.96
Bollinger position	0.883



Options and volatility intelligence

Structure, premium conditions and principal risks

IV rank	IV percentile	VVIX	SKEW
16 / 100	6 / 100	87.93	145.70

Market regime	Calm
Tail-risk regime	NORMAL TAIL RISK
Term structure	contango
Term slope	+2.50 pts
Skew read	balanced
Liquidity / quote coverage	100.0%
Options Snapshot IV sources	ATM: option chain Rank/percentile: fundamentals
Options Snapshot IV observed at	Sep 18, 2026 2:33 PM EDT
Options data quality	Coverage 88.9%

Option term structure

ATM implied-volatility curve by days to expiration

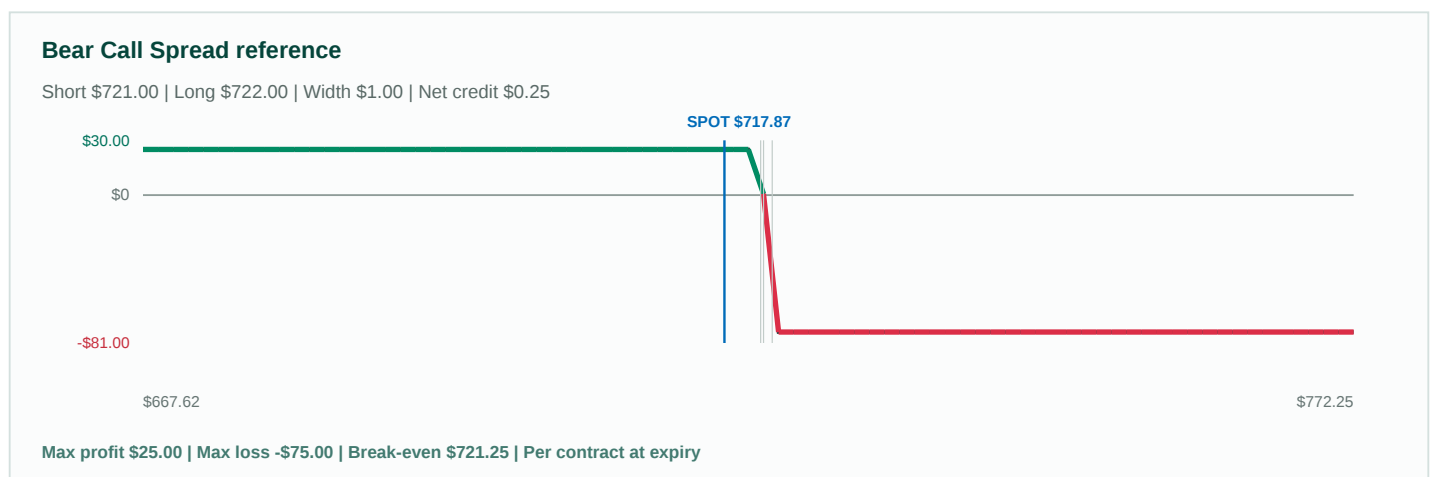
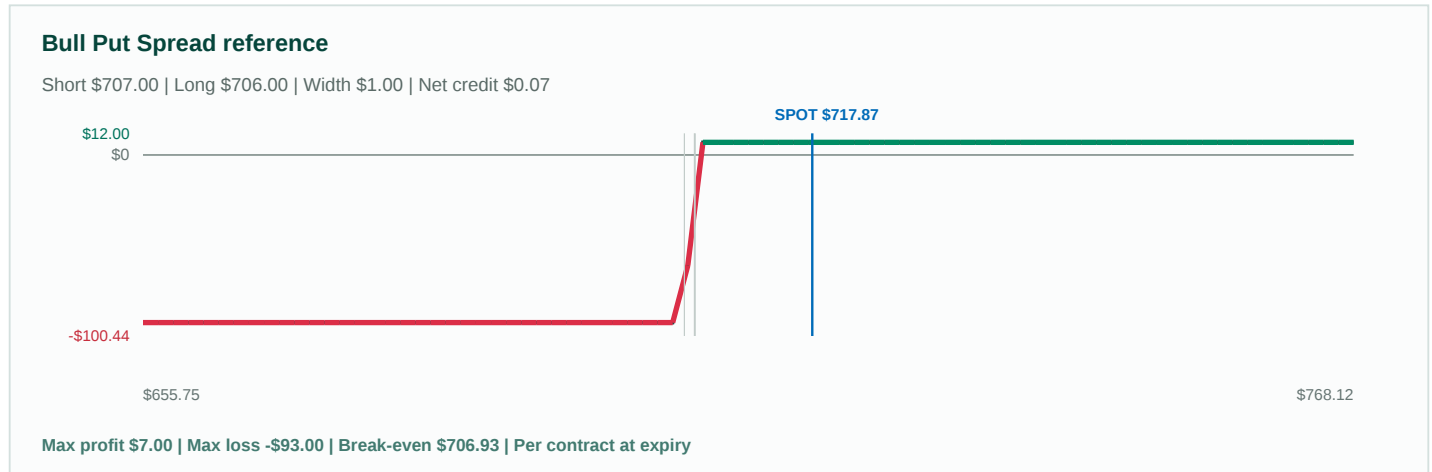


EXPIRATION	DTE	ATM IV	STATE
2026-09-21	3	7.8%	-
2026-09-28	10	12.6%	-
2026-09-22	4	10.3%	-



Reference spread payoff

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



Event and tail-risk context

Known event windows and broad volatility conditions

Earnings IV-crush risk	unknown
VIX	15.13
VVIX	87.93
SKEW index	145.70
Observation confidence	high
Option quote quality	reliable
Contracts observed	131
Contracts with quotes	131



Strategy fit

Generalized structure fit; not a personalized recommendation

Market structure

The QQQ ETF appears to be showing bullish signs despite recent volatility. The underlying price is above both the 50-day and 200-day moving averages, suggesting a longer-term uptrend. While short-term momentum indicators are neutral, the post-Fed rebound and record inflows in August point towards continued buying interest. However, caution is warranted due to elevated volatility and uncertainty surrounding future Fed policy.

Options context

QQQ Shows Bullish Signs Despite Recent Volatility

Wheel context

Recent volatility presents opportunities for option traders to potentially capitalize on the underlying strength of QQQ.

Observed evidence

QQQ price is above both the 50-day and 200-day moving averages. | Record \$12.8 billion inflows in August suggest strong buying interest. | The ETF rebounded ~2.5% after a Fed rate hike, indicating resilience.

Principal risks to monitor

Elevated volatility may lead to wider bid-ask spreads and increased risk. | Future Fed policy decisions could impact market sentiment and QQQ price.



Fundamentals and events

Business quality, valuation and upcoming event context

ROE	Revenue growth
-	-
EPS growth	Operating margin
-	-
Net profit margin	Gross margin
-	-
Free cash flow CAGR	Dividend yield
-	0.3%
52-week range	
\$555.60 - \$748.65	

Company or fund profile

Issuer identity and classification

Name	Market
Invesco QQQ Trust	NYSE
Currency	Expense ratio
USD	0.2%
Assets under management	Net asset value
\$411.78B	-
YTD return	
-	

ETF portfolio characteristics

Fund-level composition and risk summary; complete holdings omitted

Holdings count	100
Weighted P/E	30.08
Weighted P/B	14.48
Top 10 weight	45.0%
Concentration	Well Diversified
Distress exposure	2.7%
Annualized volatility	22.4%
Five-year maximum drawdown	-35.1%
Weighted Piotroski score	6.04



ETF portfolio characteristics (continued)

Fund-level composition and risk summary; complete holdings omitted

FIELD	VALUE
Style	Growth



Latest strategy observation

Most recent shared general market signal available when this report was generated

QQQ Covered Call signal

Covered Call | 2026-09-21

At signal \$717.76 | Current \$722.05

SHORT Option \$718.00 B \$2.36 / A \$2.37

High turnover | CR \$2.37

Sep 18, 2026 9:57 AM EDT



Complete technical details

Full supporting indicator set used by the symbol detail experience

Volatility and options market

Price movement and premium conditions

ATR	\$9.29
ATR as % of price	1.3%
Volatility environment	low
Current IV	16.3%
IV rank	12 / 100
IV percentile	4 / 100
Technical Snapshot IV source	Private fundamentals snapshot
Technical Snapshot IV observed at	Sep 18, 2026 6:20 PM EDT

Technical health and risk radar

Derived indicator health and event context

Overall health	87 / 100
Trend health	92 / 100
Momentum health	98 / 100
Volatility health	91 / 100
Structure health	62 / 100
Earnings risk / date	unknown N/A
Macro risk	unknown
Volatility risk	low
Structure risk	medium

Structural indicator levels

Moving averages, volatility bands and observed trading ranges

SMA (20 / 50 / 200)	\$713.24 / \$709.95 / \$662.60
EMA (9 / 21)	\$713.56 / \$713.41
Bollinger upper / middle / lower	\$723.96 / \$713.24 / \$702.51



Structural indicator levels (continued)

Moving averages, volatility bands and observed trading ranges

FIELD	VALUE
Bollinger %B	0.883
True high / low	\$721.73 / \$715.08
5-day true high / low	\$721.73 / \$700.00

Three-day indicator history

Short-horizon change and the underlying three-session observations

INDICATOR	3-DAY CHANGE	SESSION 1 / 2 / 3
SMA20	-0.024	-
SMA50	-0.007	-
MVWAP20	-0.178	-
MACD	0.257	-
RSI	3.962	-
Volume	2079669.000	-
ATR	0.100	-
T1	-	-0.58 / 712.47 / 718.05 / 704.72
T2	-	-1.12 / 712.54 / 711.88 / 700.00
T3	-	-0.55 / 713.47 / 709.53 / 703.63



Detailed options evidence

Supporting option-chain, execution and data-quality observations

Underlying price at observation	\$717.87
Options Snapshot IV sources	ATM: option chain Rank/percentile: fundamentals
Options Snapshot IV observed at	Sep 18, 2026 2:33 PM EDT
Options data coverage	88.9%
SKEW regime	HIGH TAIL RISK SKEW
VVIX regime	VVIX FLAT
Front expiration / DTE	2026-09-21 3 DTE
Front at-the-money IV	7.8%
25-delta skew	3.26
Put / Call 25-delta	\$707.00 / \$721.00 Delta 0.277
Median option bid/ask spread	1.6%
Bid/ask spread	-
Contracts observed / quoted	131 / 131

Price context

Last Price: 717.87 | Bid: 717.86 | Ask: 717.88 | Previous Close: 716.92 | Change: 0.95 | Daily change: 0.13% | Update Time: 2026-09-18T14:33:36.395786-04:00 | Latest History Date: 2026-09-18 | Latest History Price: 717.87

Historical context

Trading-day sample: 60 sessions | First Date: 2026-06-25 | Latest Date: 2026-09-18 | Latest Price: 717.87 | Max Drawdown 60d Percent: -10.14%

Fundamental context

Current Iv Percent: 16.83% | Iv Rank: 16.21 | Iv Percentile: 5.98 | Next Earnings Date: N/A | Ex Dividend Date: N/A



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.

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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

Official product terms and standardized options disclosure

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