



Invesco QQQ Trust / QQQ

Exchange-traded fund | Generated Sep 25, 2026 12:29 AM EDT

Current price	Daily move	Bid / Ask	Previous close
\$741.75	+0.65 +0.09%	\$741.86/\$741.94	\$741.10

Market	NYSE
Market data as of	Sep 25, 2026 12:29 AM EDT

JW Intelligence Report

Complete | 3 of 3 sections | Sep 24, 2026 6:50 PM EDT

JW Rank	Rank label	Confidence	IV percentile
69.1 / 100	Constructive	high	0 / 100
Model reference	Upside scenario	Risk reference	Wheel strategy fit
\$735.00	\$752.00	\$722.00	52 / 100

Options stance	neutral
Tail-risk safety	32 / 100
JW Rank data coverage / as of	98.0% Sep 24, 2026 6:50 PM EDT

Key insight

QQQ Option Market Implies Balanced Sentiment

Market read

The QQQ option market displays a neutral stance towards the near-term direction of the ETF. While implied volatility is elevated, reflecting uncertainty surrounding interest rates and geopolitical tensions, there are no clear directional signals from skew or term structure.

Strategy context

The current market environment is characterized by uncertainty due to rising interest rates and geopolitical risks. This has led to increased option pricing and a neutral outlook on QQQ's direction.



JW AI conclusions

Short- and medium-term model interpretation

AI context bias

Bearish

AI analysis updated

Sep 24, 2026 2:01 PM EDT

Short-term scenario

Cautious tactical approach only: prefer waiting for a hold of nearby support rather than chasing. A small dip-buy is possible if \$734-735 holds, but conviction is low. Uncertainty is high from yields, Fed rhetoric, and oil; this is not a high-confidence 1-3 week long.

Three-month outlook

Moderately constructive bias if AI spending and earnings remain resilient and yields stabilize or peak, with a possible path toward the mid-to-high \$700s. Material downside risk exists (potential retest of the \$680-710 zone or lower) if further rate hikes are priced in, oil stays elevated, or mega-cap concentration unwinds. Three-month outcome is highly uncertain and path-dependent on macro data, Fed policy, and geopolitics; treat any target as scenario-based, not a forecast.

Market sentiment

Cautious to mildly negative in the latest posts. Traders highlight growth-stock rate risk, with QQQ/Nasdaq giving back part of the recent record run as yields hit multi-year highs and Fed hike talk pressures long-duration tech. Some note profit-taking after a strong prior week; earlier-week tone was more celebratory on the AI bounce when yields eased. Engagement is modest and mixed; not a broad capitulation, but short-term risk-off bias is evident. Sentiment can shift quickly with yields or headlines.

Supporting evidence

Implied volatility for QQQ is 18.14%, suggesting heightened market expectations for price swings. | The delta 25 skew is balanced at 1.66 points, indicating a neutral outlook on potential upside and downside movements. | The term structure exhibits backwardation, with near-term options more expensive than longer-dated options, potentially reflecting concerns about short-term volatility.

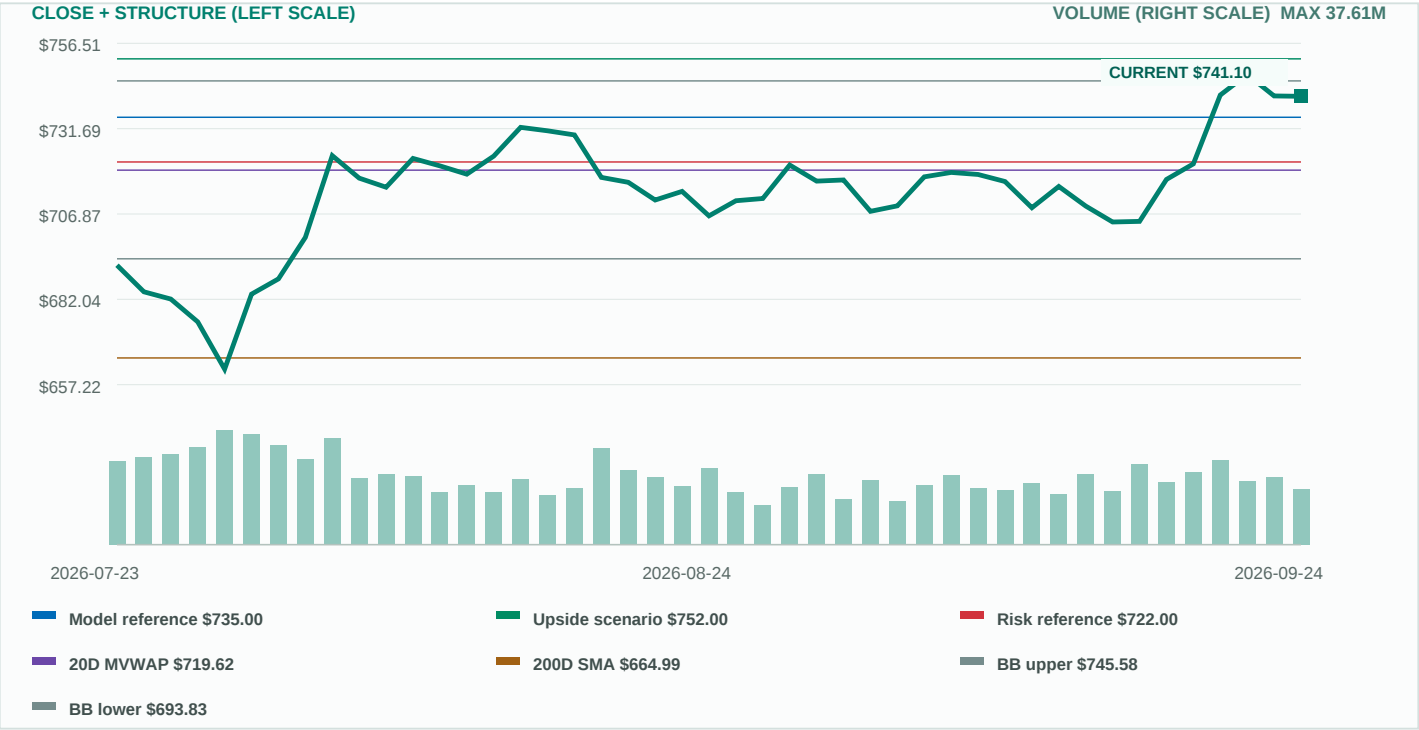
Risk watch

Rising interest rates pose a risk to growth-oriented stocks like those held in QQQ.



Enhanced price structure

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

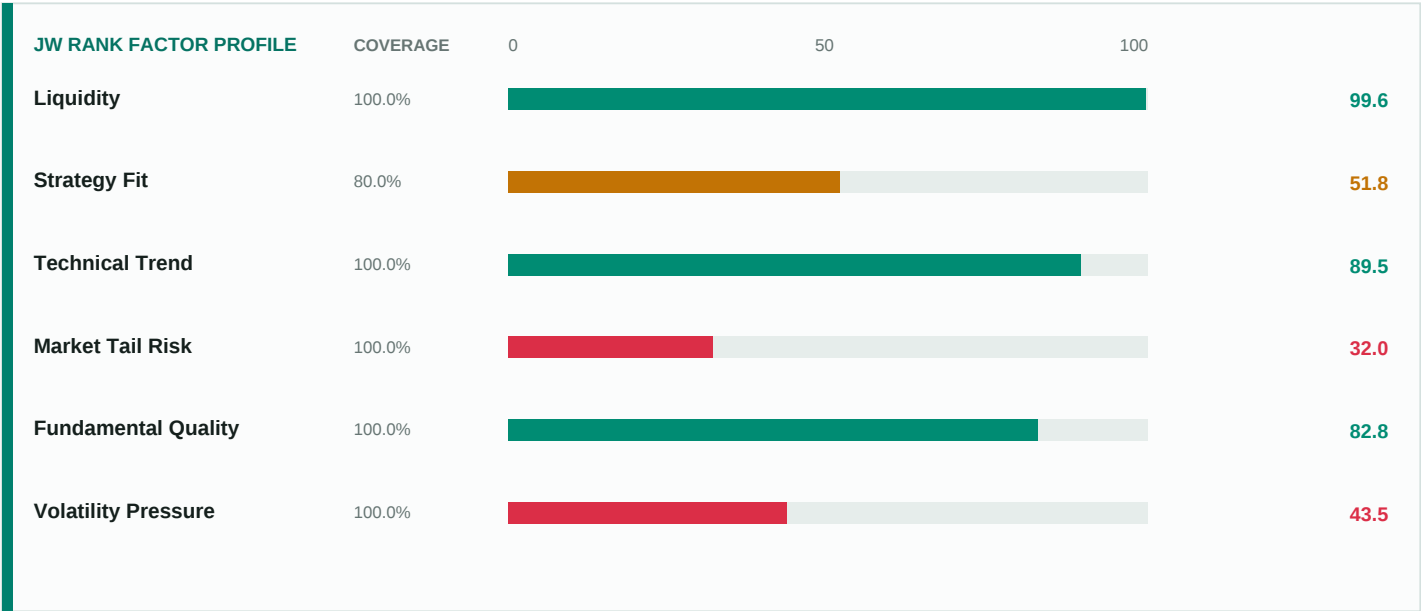


45 complete trading-session observations



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)	69.73 / 63.13 / 59.39
RSI velocity	-0.85
MACD line / signal / histogram	6.62 / - / 3.15
MACD acceleration	1.39
Stochastic K / D	89.47 / 93.32

Institutional footprints

Volume-weighted cost, price location and flow

Current read	Above institutional MVWAP Accumulation bias
Institutional flow	1.66
20-day MVWAP	\$719.62
Price vs 20-day MVWAP	+3.08%
Daily reference VWAP	\$739.46
Price vs daily reference	+0.31%
Volume	18.23M

Structural context

Long-term trend and volatility boundaries

Current read	Above 200-day trend Positive macro velocity
Macro velocity	1.69
20-day / 200-day SMA	\$719.70 / \$664.99
Bollinger range	\$693.83 - \$745.58
Bollinger position	0.914



Options and volatility intelligence

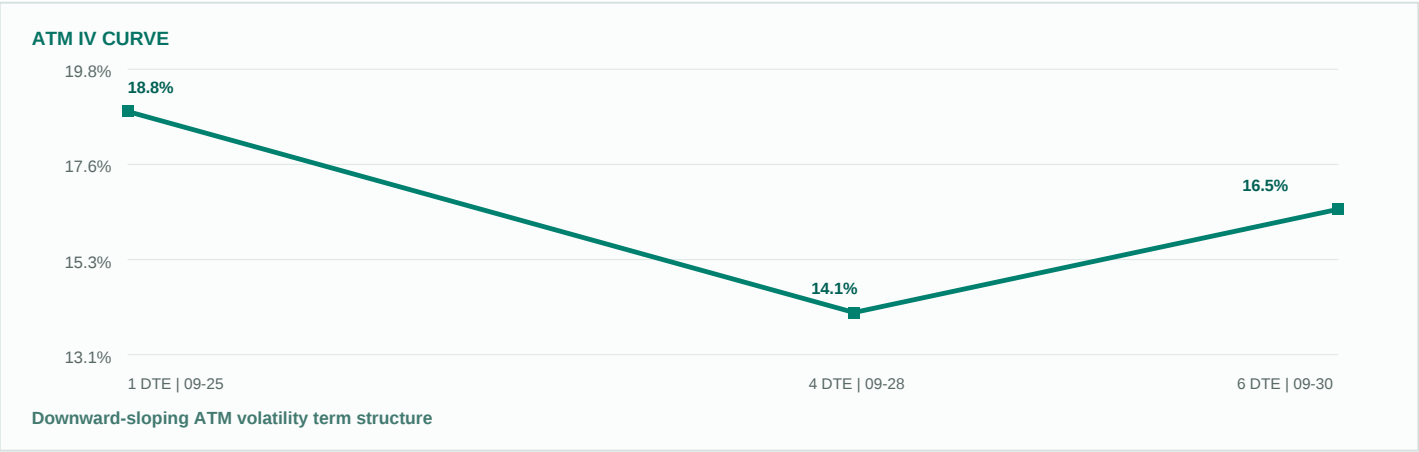
Structure, premium conditions and principal risks

IV rank	IV percentile	VVIX	SKEW
25 / 100	26 / 100	90.21	146.15

Market regime	DANGER ZONE
Tail-risk regime	NORMAL TAIL RISK
Term structure	backwardation
Term slope	-4.77 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 24, 2026 2:34 PM EDT
Options data quality	Coverage 88.9%

Option term structure

ATM implied-volatility curve by days to expiration



EXPIRATION	DTE	ATM IV	STATE
2026-09-25	1	18.8%	-
2026-09-30	6	16.5%	-
2026-09-28	4	14.1%	-



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	15.58
VVIX	90.21
SKEW index	146.15
Observation confidence	high
Option quote quality	reliable
Contracts observed	143
Contracts with quotes	143



Strategy fit

Generalized structure fit; not a personalized recommendation

Market structure

The QQQ option market displays a neutral stance towards the near-term direction of the ETF. While implied volatility is elevated, reflecting uncertainty surrounding interest rates and geopolitical tensions, there are no clear directional signals from skew or term structure.

Options context

QQQ Option Market Implies Balanced Sentiment

Wheel context

The current market environment is characterized by uncertainty due to rising interest rates and geopolitical risks. This has led to increased option pricing and a neutral outlook on QQQ's direction.

Observed evidence

Implied volatility for QQQ is 18.14%, suggesting heightened market expectations for price swings. | The delta 25 skew is balanced at 1.66 points, indicating a neutral outlook on potential upside and downside movements. | The term structure exhibits backwardation, with near-term options more expensive than longer-dated options, potentially reflecting concerns about short-term volatility.

Principal risks to monitor

Rising interest rates pose a risk to growth-oriented stocks like those held in QQQ.



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	30.12
Weighted P/B	14.47
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 | 2026-09-25

At signal \$736.71 | Current \$741.75

SHORT Option \$737.00 B \$3.15 / A \$3.16

High turnover | CR \$3.16

Sep 24, 2026 10:00 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	\$9.80
ATR as % of price	1.3%
Volatility environment	low
Current IV	0.0%
IV rank	0 / 100
IV percentile	0 / 100
Technical Snapshot IV source	Private fundamentals snapshot
Technical Snapshot IV observed at	Sep 24, 2026 4:22 PM EDT

Technical health and risk radar

Derived indicator health and event context

Overall health	83 / 100
Trend health	92 / 100
Momentum health	85 / 100
Volatility health	90 / 100
Structure health	59 / 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)	\$719.70 / \$711.88 / \$664.99
EMA (9 / 21)	\$730.69 / \$722.70
Bollinger upper / middle / lower	\$745.58 / \$719.70 / \$693.83



Structural indicator levels (continued)

Moving averages, volatility bands and observed trading ranges

FIELD	VALUE
Bollinger %B	0.914
True high / low	\$742.66 / \$734.62
5-day true high / low	\$748.35 / \$715.08

Three-day indicator history

Short-horizon change and the underlying three-session observations

INDICATOR	3-DAY CHANGE	SESSION 1 / 2 / 3
SMA20	1.689	-
SMA50	0.537	-
MVWAP20	1.661	-
MACD	1.395	-
RSI	-0.845	-
Volume	-3133093.670	-
ATR	-0.128	-
T1	-	5.78 / 718.44 / 747.46 / 738.19
T2	-	4.62 / 716.79 / 748.35 / 740.93
T3	-	2.43 / 714.64 / 743.22 / 721.45



Detailed options evidence

Supporting option-chain, execution and data-quality observations

Underlying price at observation	\$740.18
Options Snapshot IV sources	ATM: option chain Rank/percentile: fundamentals
Options Snapshot IV observed at	Sep 24, 2026 2:34 PM EDT
Options data coverage	88.9%
SKEW regime	HIGH TAIL RISK SKEW
VVIX regime	VVIX FLAT
Front expiration / DTE	2026-09-25 1 DTE
Front at-the-money IV	18.8%
25-delta skew	1.66
Put / Call 25-delta	\$735.00 Delta -0.245 / \$745.00 Delta 0.264
Median option bid/ask spread	0.8%
Bid/ask spread	-
Contracts observed / quoted	143 / 143

Price context

Last Price: 740.18 | Bid: 740.18 | Ask: 740.21 | Previous Close: 741.21 | Change: -1.03 | Daily change: -0.14% | Update Time: 2026-09-24T14:34:41.636093-04:00 | Latest History Date: 2026-09-24 | Latest History Price: 740.18

Historical context

Trading-day sample: 60 sessions | First Date: 2026-07-01 | Latest Date: 2026-09-24 | Latest Price: 740.18 | Max Drawdown 60d Percent: -8.79%

Fundamental context

Current Iv Percent: 18.14% | Iv Rank: 25.07 | Iv Percentile: 25.50 | 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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