



Invesco QQQ Trust / QQQ

Exchange-traded fund | Generated Oct 28, 2026 11:31 PM EDT

Current price	Daily move	Bid / Ask	Previous close
\$714.33	-6.92 -0.96%	\$714.47/\$714.54	\$721.25

Market	NYSE
Market data as of	Oct 28, 2026 11:31 PM EDT

JW Intelligence Report

Complete | 3 of 3 sections | Oct 28, 2026 6:50 PM EDT

JW Rank	Rank label	Confidence	IV percentile
68.9 / 100	Constructive	high	53 / 100
Model reference	Upside scenario	Risk reference	Wheel strategy fit
\$716.00	\$740.00	\$702.00	87 / 100

Options stance	neutral
Tail-risk safety	56 / 100
JW Rank data coverage / as of	88.0% Oct 28, 2026 6:50 PM EDT

Key insight

QQQ Option Market Implies Range-Bound Trading Ahead of Earnings

Market read

The QQQ option market is currently pricing in a range-bound trading environment for the near term. While implied volatility suggests potential for movement, there's no clear directional bias. The market appears to be awaiting key catalysts such as the Fed press conference and upcoming earnings reports from major tech companies.

Strategy context

The market seems to be in a holding pattern ahead of key events. Traders may be hesitant to take directional bets until the Fed and earnings reports provide more clarity.



JW AI conclusions

Short- and medium-term model interpretation

AI context bias

Bullish

AI analysis updated

Oct 28, 2026 2:04 PM EDT

Short-term scenario

Cautious/neutral for 1-3 weeks. Prefer waiting for resolution of the Fed press conference and tonight's Microsoft/Alphabet earnings (plus follow-on mega-cap reports) before adding risk. A light long only on a confirmed hold of support is reasonable if post-event reaction is constructive; otherwise expect continued chop. Uncertainty is high due to binary event risk, possible volatility expansion, and mixed technicals.

Three-month outlook

Base case is modest upside or range-bound trading (roughly \$680-760) if AI-related earnings and guidance hold up and the Fed pauses further hikes, supported by QQQ's tech/AI concentration and longer-term growth trends. Downside risks include persistent inflation prompting additional rate increases, disappointment on AI capex returns or free-cash-flow, valuation compression, and geopolitical/oil shocks. Upside requires clean earnings beats and a less hawkish policy path. Outcome is highly uncertain and path-dependent on data and the December FOMC; this is not a high-conviction directional forecast.

Market sentiment

Latest X discussion is heavily focused on the expected Fed hold, with the two hawkish dissents noted as keeping a December hike live. Tone is cautious and event-driven rather than strongly directional; many posts emphasize watching the press conference and mega-cap earnings reactions over the decision itself. Recent tracked mentions leaned slightly more bearish than bullish. Technical commentary references \$720-725 as the immediate battleground, with some noting negative gamma or support tests. Overall sentiment shows limited conviction and elevated uncertainty pending catalysts.

Supporting evidence

Implied volatility is elevated at 20.8%, suggesting potential for price swings in the coming weeks. | The term structure of implied volatility shows a slight upward slope, indicating that longer-dated options are priced with slightly higher volatility than near-term options. | The skew is balanced, meaning there's no significant preference for calls or puts at this time.

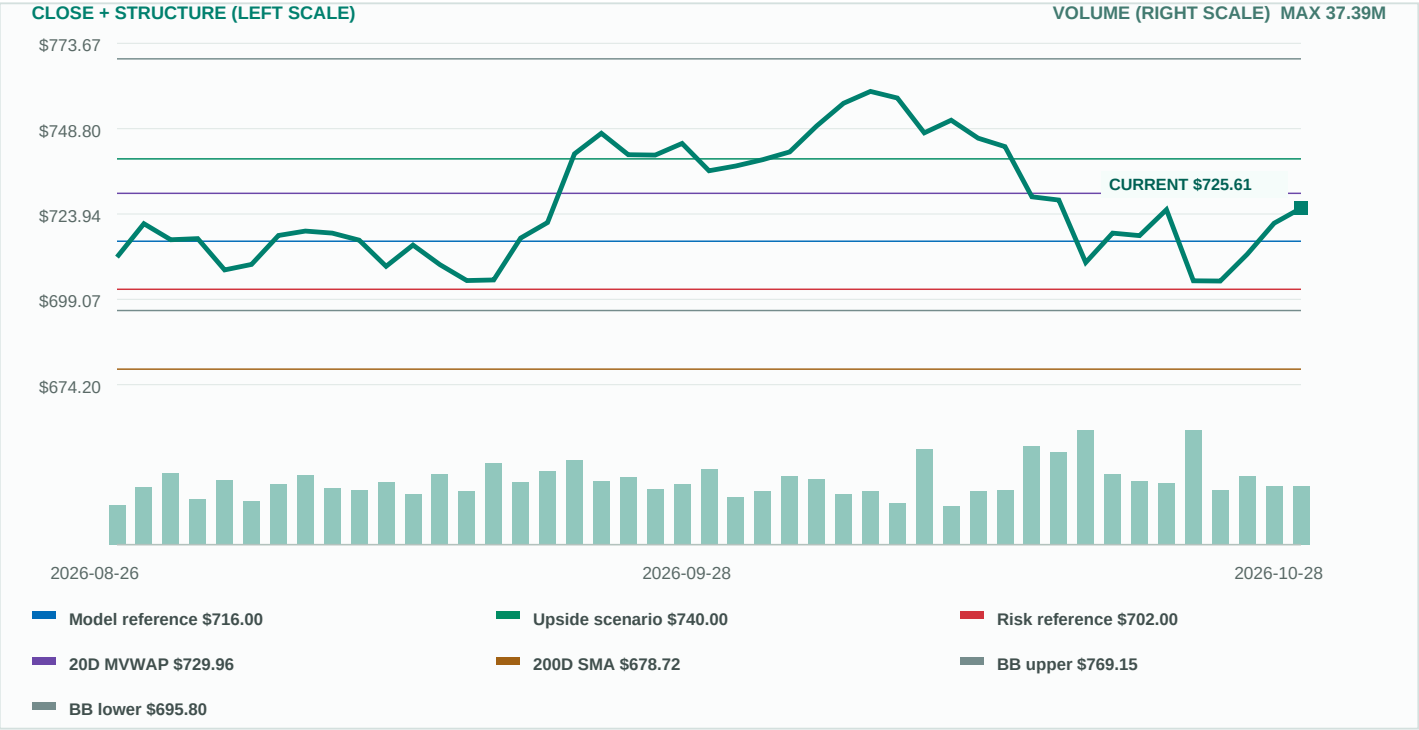
Risk watch

Earnings reports from Microsoft, Alphabet, and other mega-cap tech companies could significantly impact QQQ's price. | The Fed's press conference following its meeting could influence market sentiment and volatility.



Enhanced price structure

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

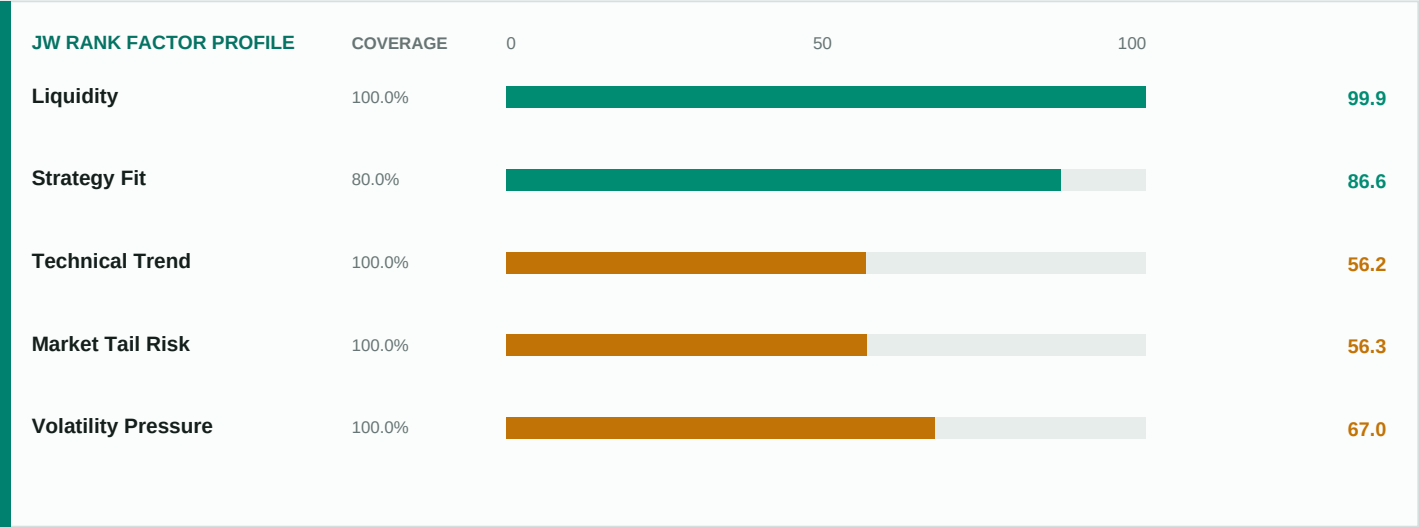


45 complete trading-session observations



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

Below 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)	53.63 / 49.59 / 49.91
RSI velocity	4.36
MACD line / signal / histogram	-4.37 / - / -2.35
MACD acceleration	0.22
Stochastic K / D	34.16 / 21.30

Institutional footprints

Volume-weighted cost, price location and flow

Current read	Below institutional MVWAP Distribution bias
Institutional flow	-0.92
20-day MVWAP	\$729.96
Price vs 20-day MVWAP	-2.14%
Daily reference VWAP	\$724.02
Price vs daily reference	-1.34%
Volume	19.14M

Structural context

Long-term trend and volatility boundaries

Current read	Above 200-day trend Negative macro velocity
Macro velocity	-0.92
20-day / 200-day SMA	\$732.48 / \$678.72
Bollinger range	\$695.80 - \$769.15
Bollinger position	0.406



Options and volatility intelligence

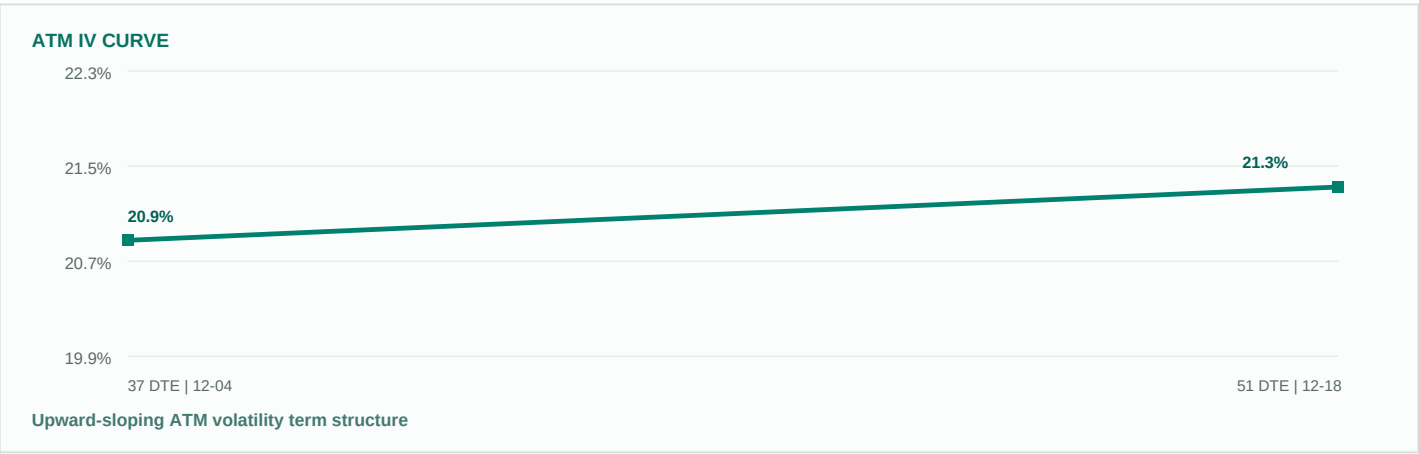
Structure, premium conditions and principal risks

IV rank	IV percentile	VVIX	SKEW
43 / 100	54 / 100	97.34	149.22

Market regime	Calm
Tail-risk regime	NORMAL TAIL RISK
Term structure	unavailable
Skew read	balanced
Liquidity / quote coverage	83.3%
Options Snapshot IV sources	ATM: option chain Rank/percentile: fundamentals
Options Snapshot IV observed at	Oct 28, 2026 2:35 PM EDT
Options data quality	Coverage 66.7%

Option term structure

ATM implied-volatility curve by days to expiration



EXPIRATION	DTE	ATM IV	STATE
2026-12-04	37	20.9%	-
2026-12-18	51	21.3%	-
2026-12-30	63	-	-



Event and tail-risk context

Known event windows and broad volatility conditions

Earnings IV-crush risk	unknown
VIX	17.41
VVIX	97.34
SKEW index	149.22
Observation confidence	medium
Option quote quality	reliable
Contracts observed	24
Contracts with quotes	20

Strategy fit

Generalized structure fit; not a personalized recommendation

Market structure

The QQQ option market is currently pricing in a range-bound trading environment for the near term. While implied volatility suggests potential for movement, there's no clear directional bias. The market appears to be awaiting key catalysts such as the Fed press conference and upcoming earnings reports from major tech companies.

Options context

QQQ Option Market Implies Range-Bound Trading Ahead of Earnings

Wheel context

The market seems to be in a holding pattern ahead of key events. Traders may be hesitant to take directional bets until the Fed and earnings reports provide more clarity.

Observed evidence

Implied volatility is elevated at 20.8%, suggesting potential for price swings in the coming weeks. | The term structure of implied volatility shows a slight upward slope, indicating that longer-dated options are priced with slightly higher volatility than near-term options. | The skew is balanced, meaning there's no significant preference for calls or puts at this time.

Principal risks to monitor

Earnings reports from Microsoft, Alphabet, and other mega-cap tech companies could significantly impact QQQ's price. | The Fed's press conference following its meeting could influence market sentiment and volatility.



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
-	-

52-week range

\$555.60 - \$762.86

Company or fund profile

Issuer identity and classification

Name	Market
Invesco QQQ Trust	NYSE
Currency	Expense ratio
USD	-
Net asset value	YTD return
-	-

ETF portfolio characteristics

Fund-level composition and risk summary; complete holdings omitted

Top 10 weight	-
Distress exposure	-
Annualized volatility	-
Five-year maximum drawdown	-



Latest strategy observation

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

QQQ Covered Call signal

Covered Call | 2026-10-29

At signal \$724.28 | Current \$714.33

SHORT Option \$720.00 B \$7.73 / A \$7.77

Conservative | CR \$7.75

Oct 28, 2026 9:32 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	\$11.03
ATR as % of price	1.5%
Volatility environment	low
Current IV	20.6%
IV rank	42 / 100
IV percentile	53 / 100
Technical Snapshot IV source	Private fundamentals snapshot
Technical Snapshot IV observed at	Oct 28, 2026 4:20 PM EDT

Technical health and risk radar

Derived indicator health and event context

Overall health	90 / 100
Trend health	92 / 100
Momentum health	90 / 100
Volatility health	87 / 100
Structure health	91 / 100
Earnings risk / date	unknown N/A
Macro risk	unknown
Volatility risk	low
Structure risk	low

Structural indicator levels

Moving averages, volatility bands and observed trading ranges

SMA (20 / 50 / 200)	\$732.48 / \$725.42 / \$678.72
EMA (9 / 21)	\$720.02 / \$725.53
Bollinger upper / middle / lower	\$769.15 / \$732.48 / \$695.80



Structural indicator levels (continued)

Moving averages, volatility bands and observed trading ranges

FIELD	VALUE
Bollinger %B	0.406
True high / low	\$726.14 / \$720.30
5-day true high / low	\$726.14 / \$701.16

Three-day indicator history

Short-horizon change and the underlying three-session observations

INDICATOR	3-DAY CHANGE	SESSION 1 / 2 / 3
SMA20	-0.920	-
SMA50	-0.129	-
MVWAP20	-0.916	-
MACD	0.223	-
RSI	4.362	-
Volume	404594.670	-
ATR	-0.169	-
T1	-	-5.10 / 730.66 / 722.87 / 712.20
T2	-	-5.52 / 731.40 / 715.25 / 704.40
T3	-	-5.04 / 732.70 / 709.30 / 701.16



Detailed options evidence

Supporting option-chain, execution and data-quality observations

Underlying price at observation	\$723.22
Options Snapshot IV sources	ATM: option chain Rank/percentile: fundamentals
Options Snapshot IV observed at	Oct 28, 2026 2:35 PM EDT
Options data coverage	66.7%
SKEW regime	HIGH TAIL RISK SKEW
VVIX regime	VVIX FLAT
Front expiration / DTE	2026-12-04 37 DTE
Front at-the-money IV	20.9%
25-delta skew	2.36
Put / Call 25-delta	\$705.00 Delta -0.330 / \$730.00 Delta 0.482
Median option bid/ask spread	1.1%
Bid/ask spread	-
Contracts observed / quoted	24 / 20

Price context

Last Price: 723.22 | Bid: 723.17 | Ask: 723.21 | Previous Close: 721.25 | Change: 1.97 | Daily change: 0.27% | Update Time: 2026-10-28T14:35:02.932861-04:00 | Latest History Date: 2026-10-28 | Latest History Price: 723.24

Historical context

Trading-day sample: 60 sessions | First Date: 2026-08-05 | Latest Date: 2026-10-28 | Latest Price: 723.24 | Max Drawdown 60d Percent: -7.27%

Fundamental context

Current Iv Percent: 20.80% | Iv Rank: 43.01 | Iv Percentile: 54.18 | 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

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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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