Invesco QQQ Trust / QQQ

Exchange-traded fund | Generated Nov 13, 2026 11:32 PM EST

Current price	Daily move	Bid / Ask	Previous close
$674.25	-13.92 -2.02%	-/-	$688.17

Market	NYSE
Market data as of	Nov 13, 2026 11:32 PM EST

JW Intelligence Report

Complete | 3 of 3 sections | Nov 13, 2026 6:50 PM EST

JW Rank	Rank label	Confidence	IV percentile
57.4 / 100	Balanced	high	70 / 100

Model reference	Upside scenario	Risk reference	Wheel strategy fit
$673.00	$698.00	$658.00	78 / 100

Options stance	mixed
Tail-risk safety	45 / 100
JW Rank data coverage / as of	88.0% | Nov 13, 2026 6:50 PM EST

Key insight

QQQ Shows Mixed Signals as Tech Sector Faces Uncertainty

Market read

The QQQ ETF is showing mixed signals, with technical indicators pointing to a bearish short-term trend while fundamental factors suggest potential for recovery. The recent decline in price has been driven by concerns surrounding the leadership change at Nvidia and broader tech sector weakness. However, valuations remain relatively attractive, and the long-term trend remains intact.

Strategy context

The option market shows mixed signals. While implied volatility is elevated, there are no clear directional biases in the skew or term structure.

JW AI conclusions

Short- and medium-term model interpretation

AI context bias	**Bearish**
AI analysis updated	**Nov 13, 2026 2:10 PM EST**

Short-term scenario

Neutral to cautious for 1-3 weeks. Do not chase. A low-conviction tactical long only if $670-$675 support holds and price reclaims the 200-day area; otherwise stand aside. Event risk from the NVDA leadership transition, chip earnings, and Fed-hike pricing is high. This is not investment advice and levels can be invalidated quickly.

Three-month outlook

Uncertain and two-sided. Base case is a choppy stabilization and partial recovery toward roughly $710-$740 if the 200-day area holds, AI demand and already-ordered chip cycles stay intact, and the Nvidia transition does not impair the product roadmap. Downside case is an extension of the correction toward roughly $620-$650 if rate fears, energy-driven inflation, and AI-capex doubts persist, or if NVDA guidance under the interim CEO disappoints. Valuations are not extreme versus recent Nasdaq-100 history, but multiple compression risk is real. No outcome is assured; treat this as a scenario sketch, not a forecast or advice.

Market sentiment

Near-term X sentiment is cautious to bearish and split. Traders are flagging a possible close under the 200-day moving average, tight tick-for-tick correlation with NVDA, a tech-led drop versus a flatter Dow, and spillover from crypto weakness. Some earlier posts argued the decline bottomed on a 200-day backtest with terrible sentiment as a contrarian tell, or that oversold readings and still-solid earnings support a melt-up. Today's flow of posts is more defensive. Engagement is modest and opinions conflict, so social sentiment is a noisy, low-confidence input rather than a signal.

Supporting evidence

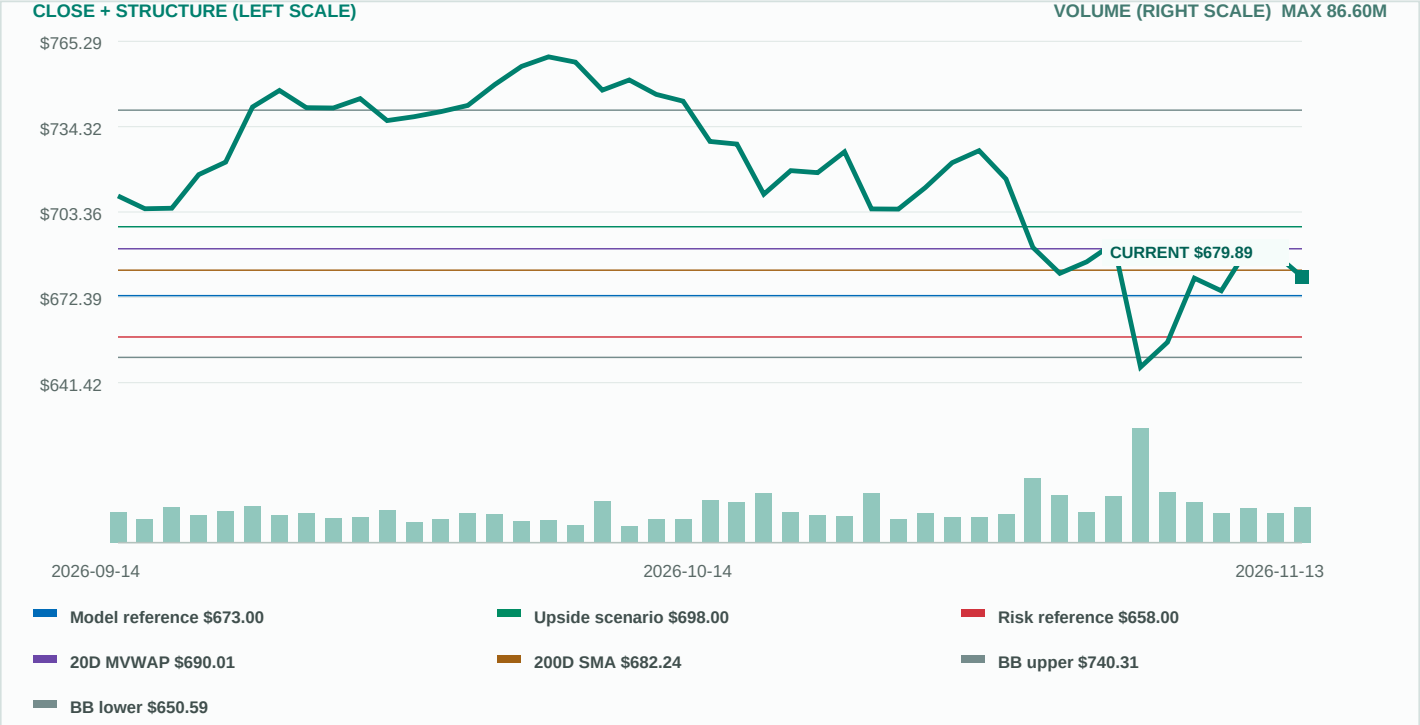
QQQ is down 1.31% today, testing its 200-day moving average. | Short-term technical indicators like RSI and MACD are bearish. | Nvidia's leadership transition and recent stock performance have negatively impacted investor sentiment towards the tech sector. | However, QQQ is still trading within a historically reasonable valuation range.

Risk watch

Uncertainty surrounding Nvidia's leadership transition and future product roadmap poses a risk to QQQ. | Continued weakness in the tech sector could further pressure QQQ prices.

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	medium

Decision indicators

Detailed momentum, institutional and structural observations

Momentum kinematics

Direction, velocity and oscillator state

Current read	**BEARISH WARNING | neutral | MACD accelerating**
Trend signal	**BEARISH WARNING**
RSI signal	**neutral**
RSI (7 / 14 / 21)	**44.91 / 42.81 / 43.16**
RSI velocity	**0.89**
MACD line / signal / histogram	**-12.92 / - / -12.83**
MACD acceleration	**1.06**
Stochastic K / D	**49.43 / 46.65**

Institutional footprints

Volume-weighted cost, price location and flow

Current read	**Below institutional MVWAP | Distribution bias**
Institutional flow	**-1.94**
20-day MVWAP	**$690.01**
Price vs 20-day MVWAP	**-2.28%**
Daily reference VWAP	**$680.09**
Price vs daily reference	**-0.86%**
Volume	**26.71M**

Structural context

Long-term trend and volatility boundaries

Current read	**Below 200-day trend | Negative macro velocity**
Macro velocity	**-1.81**
20-day / 200-day SMA	**$695.45 / $682.24**
Bollinger range	**$650.59 - $740.31**
Bollinger position	**0.327**

Options and volatility intelligence

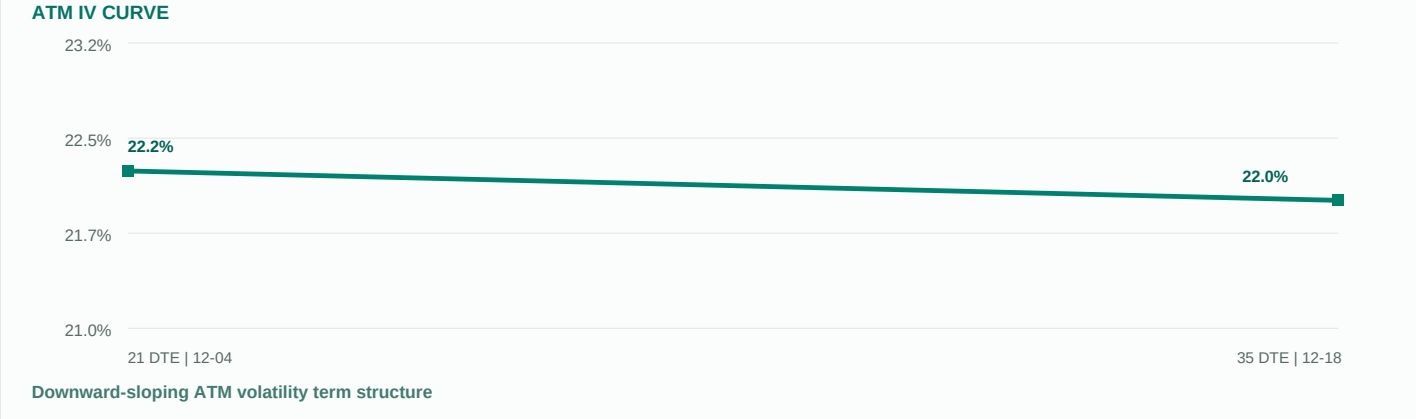
Structure, premium conditions and principal risks

IV rank	IV percentile	VVIX	SKEW
50 / 100	71 / 100	102.62	150.16

Market regime	**COMPRESSION RISK**
Tail-risk regime	**NORMAL TAIL RISK**
Term structure	**unavailable**
Skew read	**unavailable**
Liquidity / quote coverage	**90.9%**
Options Snapshot IV sources	**ATM: option chain | Rank/percentile: fundamentals**
Options Snapshot IV observed at	**Nov 13, 2026 2:37 PM EST**
Options data quality	**Coverage 66.7%**

Option term structure

ATM implied-volatility curve by days to expiration



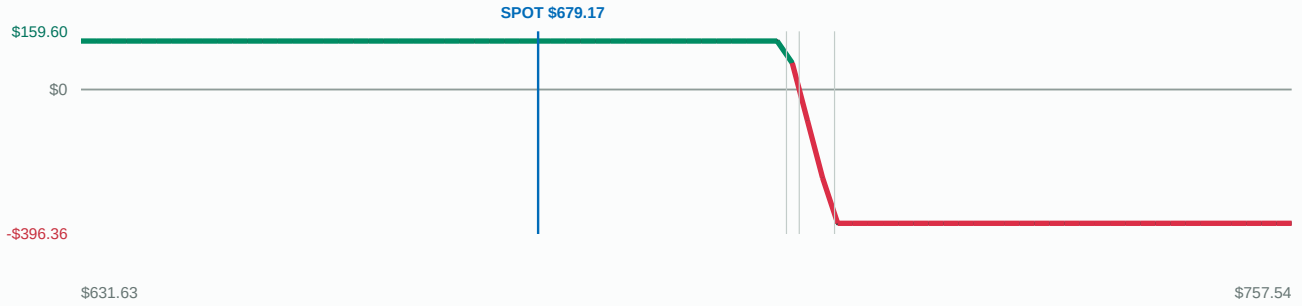
EXPIRATION	DTE	ATM IV	STATE
2026-12-04	21	22.2%	-
2026-12-18	35	22.0%	-
2026-12-30	47	-	-

Reference spread payoff

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

Bear Call Spread reference

Short $705.00 | Long $710.00 | Width $5.00 | Net credit $1.33



Max profit $133.00 | Max loss -$367.00 | Break-even $706.33 | Per contract at expiry

Event and tail-risk context

Known event windows and broad volatility conditions

Earnings IV-crush risk	**unknown**
VIX	**18.90**
VVIX	**102.62**
SKEW index	**150.16**
Observation confidence	**medium**
Option quote quality	**reliable**
Contracts observed	**22**
Contracts with quotes	**20**

Strategy fit

Generalized structure fit; not a personalized recommendation

Market structure

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Options context

QQQ Shows Mixed Signals as Tech Sector Faces Uncertainty

Wheel context

The option market shows mixed signals. While implied volatility is elevated, there are no clear directional biases in the skew or term structure.

Observed evidence

QQQ is down 1.31% today, testing its 200-day moving average. | Short-term technical indicators like RSI and MACD are bearish. | Nvidia's leadership transition and recent stock performance have negatively impacted investor sentiment towards the tech sector. | However, QQQ is still trading within a historically reasonable valuation range.

Principal risks to monitor

Uncertainty surrounding Nvidia's leadership transition and future product roadmap poses a risk to QQQ. | Continued weakness in the tech sector could further pressure QQQ prices.

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 **Invesco QQQ Trust**	Market **NYSE**
Currency **USD**	Expense ratio -
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

Nov 9, 2026 10:20 AM EST

Covered Call | 2026-11-12

At signal $674.78 | Current $674.25

SHORT **Option $652.00 B $24.59 / A $25.24**

Conservative | CR $24.92

Complete technical details

Full supporting indicator set used by the symbol detail experience

Volatility and options market

Price movement and premium conditions

ATR	**$16.33**
ATR as % of price	**2.4%**
Volatility environment	**medium**
Current IV	**22.9%**
IV rank	**49 / 100**
IV percentile	**70 / 100**
Technical Snapshot IV source	**Private fundamentals snapshot**
Technical Snapshot IV observed at	**Nov 13, 2026 3:40 PM EST**

Technical health and risk radar

Derived indicator health and event context

Overall health	**64 / 100**
Trend health	**38 / 100**
Momentum health	**78 / 100**
Volatility health	**74 / 100**
Structure health	**83 / 100**
Earnings risk / date	**unknown | N/A**
Macro risk	**unknown**
Volatility risk	**medium**
Structure risk	**low**

Structural indicator levels

Moving averages, volatility bands and observed trading ranges

SMA (20 / 50 / 200)	**$695.45 / $717.87 / $682.24**
EMA (9 / 21)	**$683.02 / $694.83**
Bollinger upper / middle / lower	**$740.31 / $695.45 / $650.59**

Structural indicator levels (continued)

Moving averages, volatility bands and observed trading ranges

FIELD	VALUE
Bollinger %B	**0.327**
True high / low	**$688.69 / $671.68**
5-day true high / low	**$695.57 / $656.10**

Three-day indicator history

Short-horizon change and the underlying three-session observations

INDICATOR	3-DAY CHANGE	SESSION 1 / 2 / 3
SMA20	-1.805	**-**
SMA50	-0.507	**-**
MVWAP20	-1.945	**-**
MACD	1.055	**-**
RSI	0.894	**-**
Volume	1356524.000	**-**
ATR	0.091	**-**
T1	-	**-13.34 / 691.95 / 694.56 / 679.83**
T2	-	**-14.54 / 693.70 / 695.57 / 674.76**
T3	-	**-16.08 / 695.85 / 680.95 / 667.05**

Detailed options evidence

Supporting option-chain, execution and data-quality observations

Underlying price at observation	**$679.17**
Options Snapshot IV sources	**ATM: option chain | Rank/percentile: fundamentals**
Options Snapshot IV observed at	**Nov 13, 2026 2:37 PM EST**
Options data coverage	**66.7%**
SKEW regime	**HIGH TAIL RISK SKEW**
VVIX regime	**VVIX FALLING**
Front expiration / DTE	**2026-12-04 | 21 DTE**
Front at-the-money IV	**22.2%**
Put / Call 25-delta	**/ $705.00 Delta 0.266**
Median option bid/ask spread	**1.2%**
Bid/ask spread	**-**
Contracts observed / quoted	**22 / 20**

Price context

Last Price: 679.17 | Bid: 679.17 | Ask: 679.18 | Previous Close: 688.17 | Change: -9.00 | Daily change: -1.31% | Update Time: 2026-11-13T14:37:04.554691-05:00 | Latest History Date: 2026-11-13 | Latest History Price: 679.18

Historical context

Trading-day sample: 60 sessions | First Date: 2026-08-21 | Latest Date: 2026-11-13 | Latest Price: 679.18 | Max Drawdown 60d Percent: -14.82%

Fundamental context

Current Iv Percent: 23.18% | Iv Rank: 50.46 | Iv Percentile: 71.31 | 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 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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