Invesco QQQ Trust / QQQ

Exchange-traded fund | Generated Nov 17, 2026 11:31 PM EST

Current price	Daily move	Bid / Ask	Previous close
$661.24	-0.51 -0.08%	$661.21/$661.31	$661.75

Market	**NYSE**
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
50.3 / 100	Balanced	high	97 / 100

Model reference	Upside scenario	Risk reference	Wheel strategy fit
$649.00	$682.00	$632.00	59 / 100

Options stance	**bearish**
Tail-risk safety	**32 / 100**
JW Rank data coverage / as of	**88.0% | Nov 17, 2026 6:50 PM EST**

Key insight

QQQ Faces Headwinds Amidst Nvidia Uncertainty and Broader Market Weakness

Market read

QQQ is experiencing downward pressure due to a confluence of factors. The resignation of Nvidia's CEO and caution ahead of their earnings release are contributing to tech sector weakness. Broader market concerns include rising Treasury yields, elevated Fed rate hike expectations, and AI spending anxieties. QQQ has entered correction territory and its price action aligns with the broader market selloff. Technical indicators point to a bearish trend, with the ETF trading below key moving averages and RSI indicating neutral momentum.

Strategy context

Nvidia's earnings after the close on November 17th are a key event risk for QQQ. The outcome of the CEO transition and the company's performance will likely influence near-term price action.

JW AI conclusions

Short- and medium-term model interpretation

AI context bias	**Bearish**
AI analysis updated	**Nov 17, 2026 2:07 PM EST**

Short-term scenario

High uncertainty over the next 1-3 weeks because of tonight's Nvidia earnings and the unresolved CEO transition; these can produce large gaps in either direction. Technical bias remains bearish until the 200-day average is reclaimed. A small tactical long is only reasonable if price holds the 646-650 support zone after the print and shows stabilization; otherwise further downside is the higher-probability path. This is not a high-conviction call and is not investment advice.

Three-month outlook

Uncertain and likely volatile. A base-case range of roughly 620-720 is plausible if the Nvidia transition stabilizes and AI-related earnings/capex remain supportive while yields ease, allowing a partial recovery toward the 200-day average and beyond. Material downside risk toward 600-630 persists if the correction extends, rate expectations stay hawkish, or key holdings disappoint. Probability-weighted view is only modestly constructive with very wide error bars; Fed policy, inflation data, and leadership outcomes at major holdings are the dominant unknowns. Past performance is not indicative of future results.

Market sentiment

Short-term investor tone on X is cautious to mildly bearish. Recent posts highlight ongoing selling pressure, support tests near 647, elevated VIX (near 25), software as well as semiconductor weakness, and a clear preference to respect the range and keep size small ahead of the Nvidia print. Some longer-term AI-capex bulls remain, but near-term conviction is low and event-risk dominates. Sentiment can shift sharply after earnings.

Supporting evidence

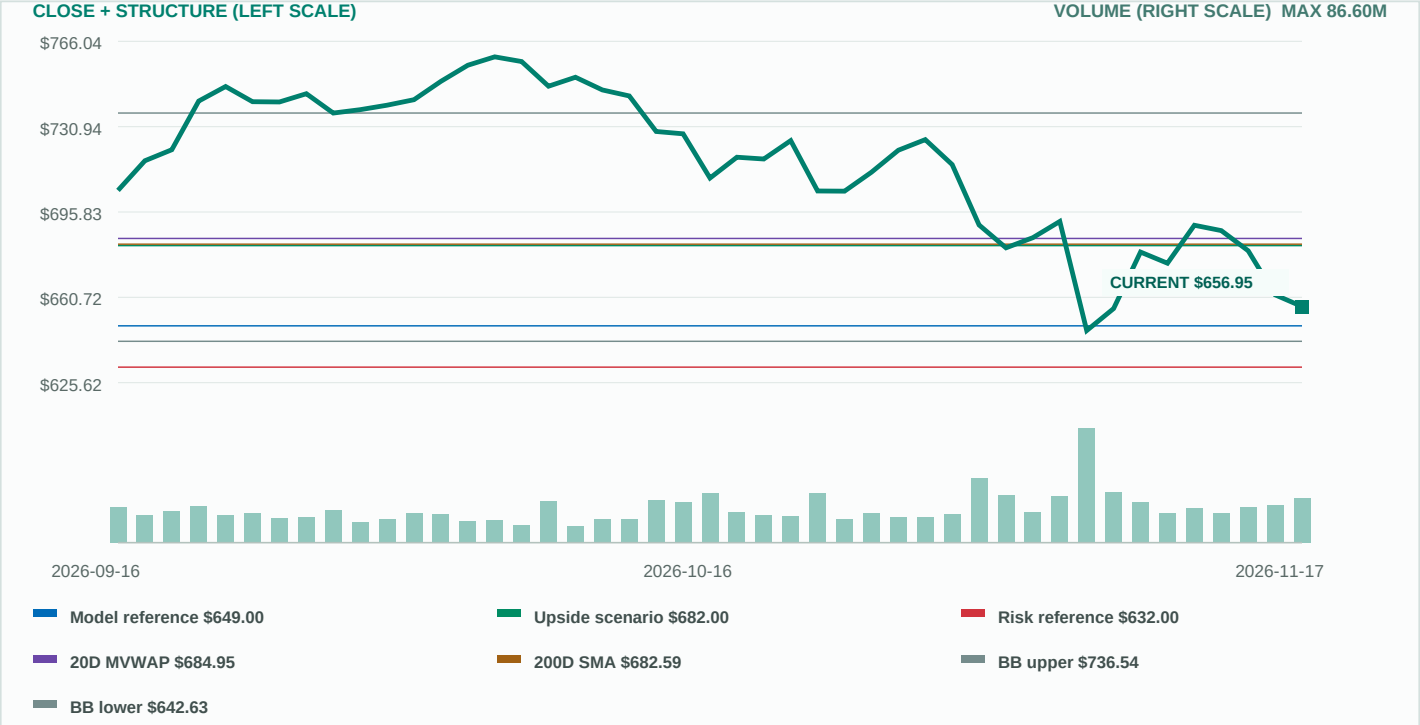
QQQ is down 7.52 points (-1.14%) from the previous close, trading below its 50-day and 200-day SMAs. | Technical indicators are bearish: MACD is negative, ADX near 30 confirms a downtrend, and RSI(14) ~36-38 is neutral but not deeply oversold. | The xAI analysis highlights investor caution and mild bearish sentiment on X due to ongoing selling pressure, support tests near 647, elevated VIX, and software/semiconductor weakness.

Risk watch

Uncertainty surrounding Nvidia's earnings and leadership transition could lead to significant volatility in QQQ.

Enhanced price structure

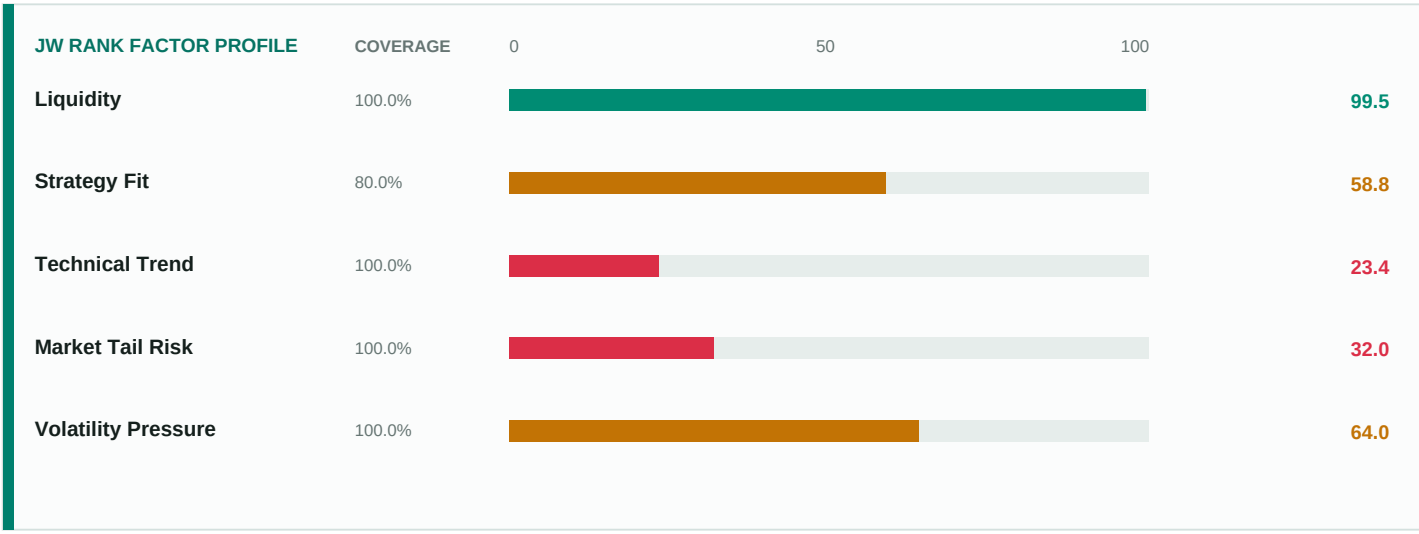
45 trading days with volume, model levels and current technical reference bands



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	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 decelerating**
Trend signal	**BEARISH WARNING**
RSI signal	**neutral**
RSI (7 / 14 / 21)	**33.37 / 36.53 / 38.48**
RSI velocity	**-2.95**
MACD line / signal / histogram	**-14.86 / - / -13.40**
MACD acceleration	**-0.51**
Stochastic K / D	**24.85 / 37.22**

Institutional footprints

Volume-weighted cost, price location and flow

Current read	**Below institutional MVWAP | Distribution bias**
Institutional flow	**-2.33**
20-day MVWAP	**$684.95**
Price vs 20-day MVWAP	**-3.46%**
Daily reference VWAP	**$655.65**
Price vs daily reference	**+0.85%**
Volume	**33.68M**

Structural context

Long-term trend and volatility boundaries

Current read	**Below 200-day trend | Negative macro velocity**
Macro velocity	**-2.45**
20-day / 200-day SMA	**$689.58 / $682.59**
Bollinger range	**$642.63 - $736.54**
Bollinger position	**0.153**

Options and volatility intelligence

Structure, premium conditions and principal risks

IV rank	IV percentile	VVIX	SKEW
77 / 100	96 / 100	124.35	146.33

Market regime	**DANGER ZONE**
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 17, 2026 2:37 PM EST**
Options data quality	**Coverage 66.7%**

Option term structure

ATM implied-volatility curve by days to expiration



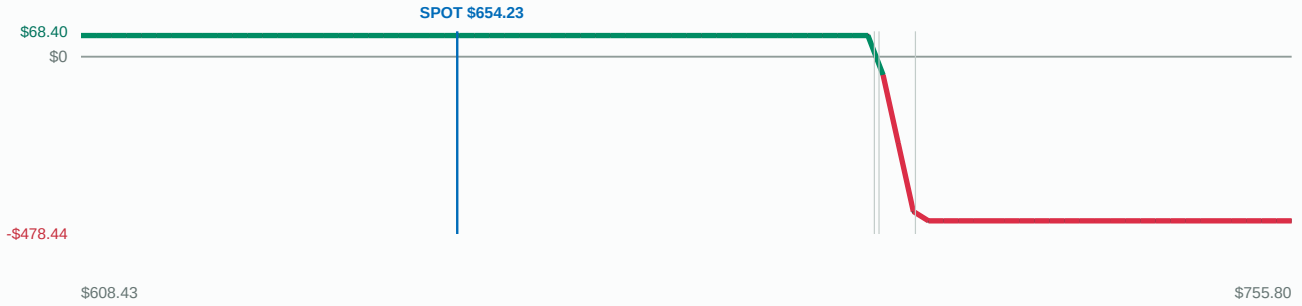
EXPIRATION	DTE	ATM IV	STATE
2026-12-04	17	26.9%	-
2026-12-18	31	25.4%	-
2026-12-30	43	-	-

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 $0.57



Max profit $57.00 | Max loss -$443.00 | Break-even $705.57 | Per contract at expiry

Event and tail-risk context

Known event windows and broad volatility conditions

Earnings IV-crush risk	**unknown**
VIX	**25.99**
VVIX	**124.35**
SKEW index	**146.33**
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 Faces Headwinds Amidst Nvidia Uncertainty and Broader Market Weakness

Wheel context

Nvidia's earnings after the close on November 17th are a key event risk for QQQ. The outcome of the CEO transition and the company's performance will likely influence near-term price action.

Observed evidence

QQQ is down 7.52 points (-1.14%) from the previous close, trading below its 50-day and 200-day SMAs. | Technical indicators are bearish: MACD is negative, ADX near 30 confirms a downtrend, and RSI(14) ~36-38 is neutral but not deeply oversold. | The xAI analysis highlights investor caution and mild bearish sentiment on X due to ongoing selling pressure, support tests near 647, elevated VIX, and software/semiconductor weakness.

Principal risks to monitor

Uncertainty surrounding Nvidia's earnings and leadership transition could lead to significant volatility 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 -

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 $661.24

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	**$16.57**
ATR as % of price	**2.5%**
Volatility environment	**medium**
Current IV	**28.4%**
IV rank	**81 / 100**
IV percentile	**97 / 100**
Technical Snapshot IV source	**Private fundamentals snapshot**
Technical Snapshot IV observed at	**Nov 17, 2026 6:10 PM EST**

Technical health and risk radar

Derived indicator health and event context

Overall health	**57 / 100**
Trend health	**38 / 100**
Momentum health	**67 / 100**
Volatility health	**72 / 100**
Structure health	**65 / 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)	**$689.58 / $715.49 / $682.59**
EMA (9 / 21)	**$674.40 / $688.65**
Bollinger upper / middle / lower	**$736.54 / $689.58 / $642.63**

Structural indicator levels (continued)

Moving averages, volatility bands and observed trading ranges

FIELD	VALUE
Bollinger %B	**0.153**
True high / low	**$663.36 / $646.64**
5-day true high / low	**$695.57 / $646.64**

Three-day indicator history

Short-horizon change and the underlying three-session observations

INDICATOR	3-DAY CHANGE	SESSION 1 / 2 / 3
SMA20	-2.453	**-**
SMA50	-1.043	**-**
MVWAP20	-2.333	**-**
MACD	-0.505	**-**
RSI	-2.948	**-**
Volume	3808713.670	**-**
ATR	0.096	**-**
T1	-	**-13.88 / 687.68 / 679.89 / 660.48**
T2	-	**-12.92 / 690.01 / 688.75 / 671.68**
T3	-	**-13.34 / 691.95 / 694.56 / 679.83**

Detailed options evidence

Supporting option-chain, execution and data-quality observations

Underlying price at observation	**$654.23**
Options Snapshot IV sources	**ATM: option chain | Rank/percentile: fundamentals**
Options Snapshot IV observed at	**Nov 17, 2026 2:37 PM EST**
Options data coverage	**66.7%**
SKEW regime	**HIGH TAIL RISK SKEW**
VVIX regime	**VVIX FLAT**
Front expiration / DTE	**2026-12-04 | 17 DTE**
Front at-the-money IV	**26.9%**
Put / Call 25-delta	**/ $705.00 Delta 0.111**
Median option bid/ask spread	**2.1%**
Bid/ask spread	**-**
Contracts observed / quoted	**22 / 20**

Price context

Last Price: 654.23 | Bid: 654.21 | Ask: 654.24 | Previous Close: 661.75 | Change: -7.52 | Daily change: -1.14% | Update Time: 2026-11-17T14:37:04.268992-05:00 | Latest History Date: 2026-11-17 | Latest History Price: 654.19

Historical context

Trading-day sample: 60 sessions | First Date: 2026-08-25 | Latest Date: 2026-11-17 | Latest Price: 654.19 | Max Drawdown 60d Percent: -14.82%

Fundamental context

Current Iv Percent: 27.78% | Iv Rank: 77.06 | Iv Percentile: 96.41 | 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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