Space Exploration Technologies Corp / SPCX

Equity | Generated Aug 25, 2026 6:20 PM EDT

Current price	Daily move	Bid / Ask	Previous close
$138.06	**+3.06 +2.27%**	**$138.00/$138.07**	**$135.00**

Market	**NYSE**
Industry	**Telecommunication**
Market data as of	**Aug 25, 2026 6:20 PM EDT**

JW Intelligence Report

Complete | 3 of 3 sections | Aug 25, 2026 5:30 PM EDT

JW Rank	Rank label	Confidence	IV percentile
53.5 / 100	**Balanced**	**high**	**0 / 100**

Model reference	Upside scenario	Risk reference	Wheel strategy fit
$137.50	**$152.00**	**$132.00**	**51 / 100**

Options stance	**bullish**
Tail-risk safety	**56 / 100**
JW Rank data coverage / as of	**89.3% | Aug 25, 2026 5:30 PM EDT**

Key insight

SPCX Option Market Prices in Continued Upside Potential

Market read

The SPCX option market exhibits bullish sentiment, pricing in continued upside potential for the stock. This is reflected in elevated implied volatility, particularly at shorter expirations, and a call-demand-elevated skew. While recent lockup unlocks have caused volatility, positive news flow surrounding SpaceX's growth prospects, including Starlink expansion and AI/Grok development, supports the bullish outlook.

Strategy context

The option market suggests a potential for continued upside in SPCX, but heightened volatility warrants caution.

JW AI conclusions

Short- and medium-term model interpretation

AI context bias	**Bullish**
AI analysis updated	**Aug 25, 2026 1:54 PM EDT**

Short-term scenario

Cautious accumulate/long on any pullbacks over the next 1-3 weeks, supported by positive AI/spaceport news flow and technical rebound, but high uncertainty from remaining lockup tranches and news-driven swings makes this unsuitable for low-risk traders. Position sizing should be small.

Three-month outlook

Constructive but highly uncertain. Analyst targets cluster around $216 and execution on Starlink growth, Starship progress, and orbital AI compute could push toward $160-200 if unlock selling eases after Q3 earnings. However, additional staggered lockups (more in September/November, full 180-day Dec 8), elevated cash burn, execution risks on Starship and new ventures, competition, and macroeconomic factors create substantial downside risk back toward $120 or below. High-risk, high-reward profile with outcomes heavily dependent on Musk-related headlines and supply absorption.

Market sentiment

Mixed and polarized. Bullish posts highlight Musk's vision, potential TSLA merger rumors, spaceport/launch news, and long-term Starlink/AI/Starship potential from dedicated believers. Cautious/bearish commentary focuses on post-IPO hype fade, lockup unlocks causing 'stop raids' and selling pressure, stretched valuation, and short-term fundamental losses. Retail frustration with volatility is common; some view dips as opportunities while others call it a trap. Overall sentiment is news-driven and uncertain rather than uniformly directional.

Supporting evidence

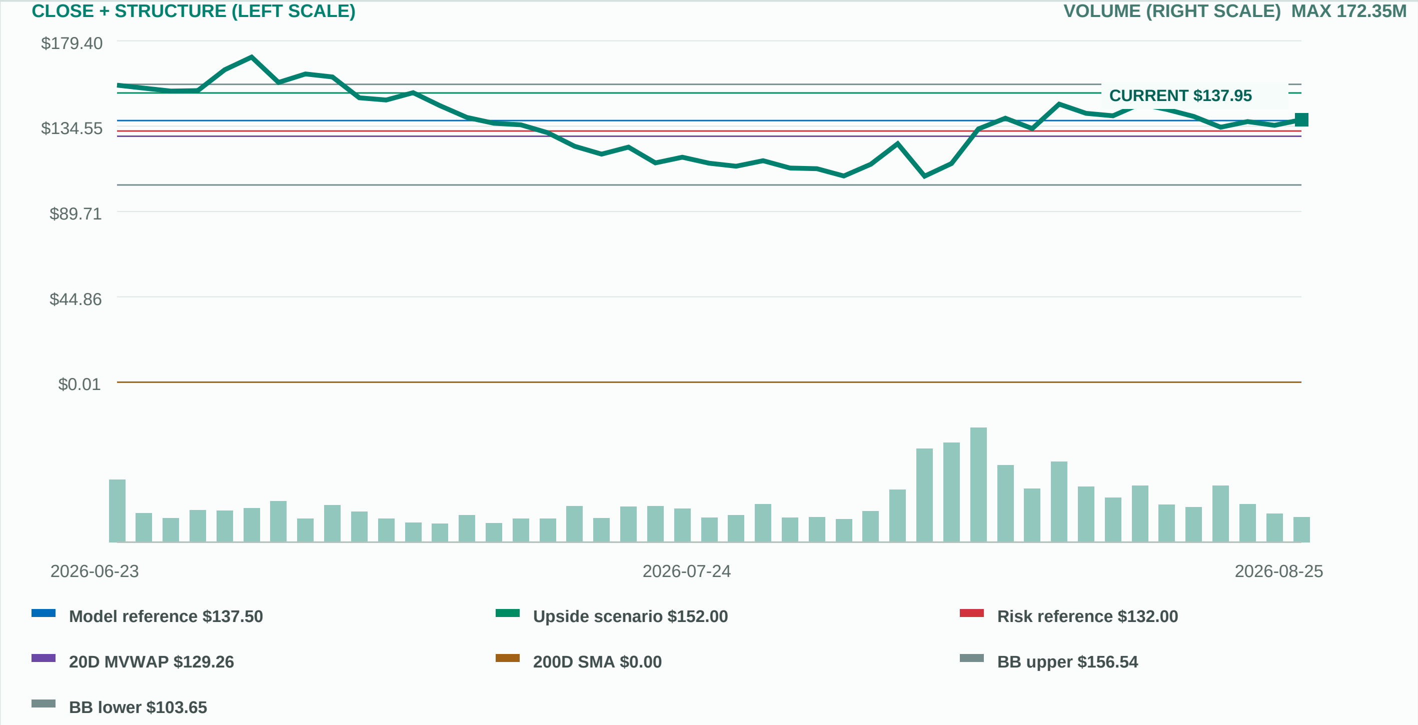
Elevated implied volatility across near-term expirations suggests market participants anticipate significant price movement in the coming weeks. | A call-demand-elevated skew indicates a higher demand for call options compared to put options, reflecting bullish sentiment and expectations of price appreciation. | Positive news flow regarding SpaceX's growth initiatives, including Starlink expansion and AI/Grok development, contributes to the bullish outlook.

Risk watch

Staggered lockup unlocks could continue to create selling pressure and volatility. | Execution risks associated with SpaceX's ambitious ventures, such as Starship development, pose a downside risk.

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

JW RANK FACTOR PROFILE	COVERAGE	0 50 100
Liquidity	100.0%	95.4
Strategy Fit	100.0%	51.0
Technical Trend	83.3%	67.9
Market Tail Risk	100.0%	56.3
Fundamental Quality	42.9%	26.9
Volatility Pressure	100.0%	8.8

Decision summary

Primary model reads before the detailed indicator appendix

Momentum	Institutional flow	Structure	Volatility
bullish_recovery	**Above MVWAP**	**Above 200D trend**	**high**

Decision indicators

Detailed momentum, institutional and structural observations

Momentum kinematics

Direction, velocity and oscillator state

Current read	**BULLISH RECOVERY | neutral | MACD accelerating**
Trend signal	**BULLISH RECOVERY**
RSI signal	**neutral**
RSI (7 / 14 / 21)	**54.16 / 58.54 / 67.70**
RSI velocity	**0.53**
MACD line / signal / histogram	**0.32 / - / -1.52**
MACD acceleration	**0.07**
Stochastic K / D	**70.55 / 69.81**

Institutional footprints

Volume-weighted cost, price location and flow

Current read	**Above institutional MVWAP | Accumulation bias**
Institutional flow	**0.64**
20-day MVWAP	**$129.26**
Price vs 20-day MVWAP	**+6.76%**
Daily reference VWAP	**$137.93**
Price vs daily reference	**+0.05%**
Volume	**37.97M**

Structural context

Long-term trend and volatility boundaries

Current read	**Above 200-day trend | Positive macro velocity**
Macro velocity	**1.08**
20-day / 200-day SMA	**$130.09 / $0.00**
Bollinger range	**$103.65 - $156.54**
Bollinger position	**0.649**

Options and volatility intelligence

Structure, premium conditions and principal risks

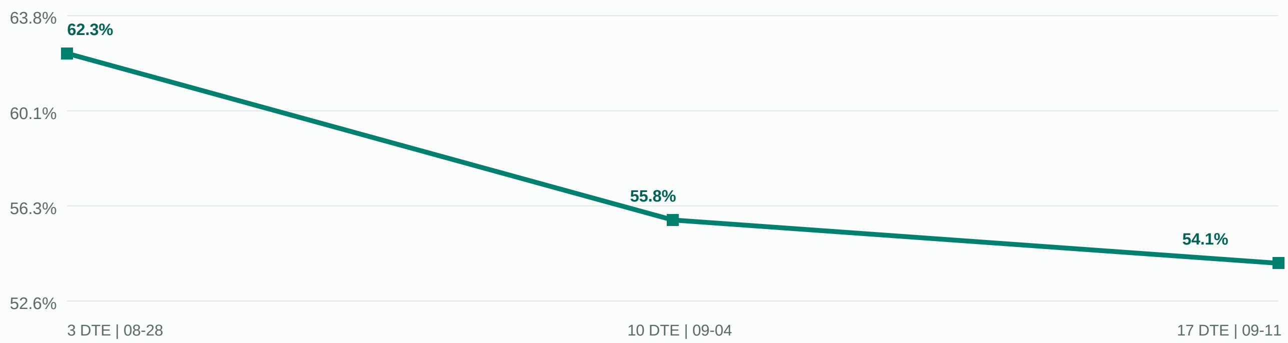
IV rank	IV percentile	VVIX	SKEW
0 / 100	**0 / 100**	**86.49**	**145.64**

Market regime	**Calm**
Tail-risk regime	**NORMAL TAIL RISK**
Term structure	**backwardation**
Term slope	**-8.20 pts**
Skew read	**CALL DEMAND ELEVATED**
Liquidity / quote coverage	**100.0%**
Options observation	**Aug 25, 2026 4:17 PM EDT | Coverage 88.9%**

Option term structure

ATM implied-volatility curve by days to expiration

ATM IV CURVE



Downward-sloping ATM volatility term structure

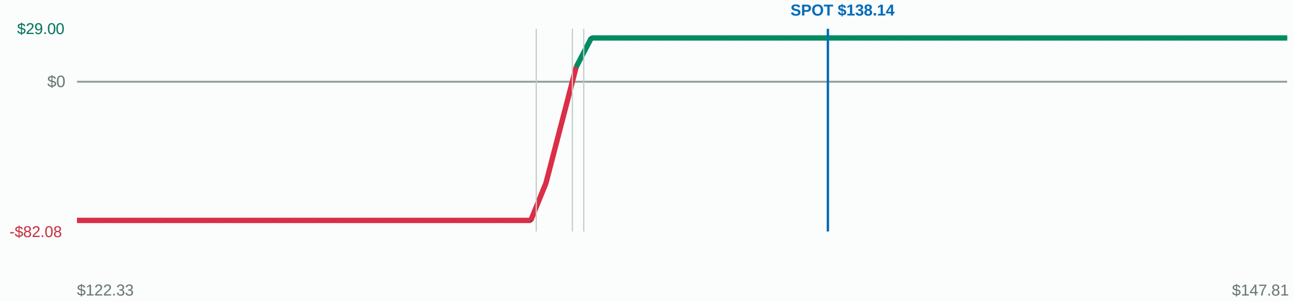
EXPIRATION	DTE	ATM IV	STATE
2026-08-28	3	62.3%	-
2026-09-04	10	55.8%	-
2026-09-11	17	54.1%	-

Reference spread payoff

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

Bull Put Spread reference

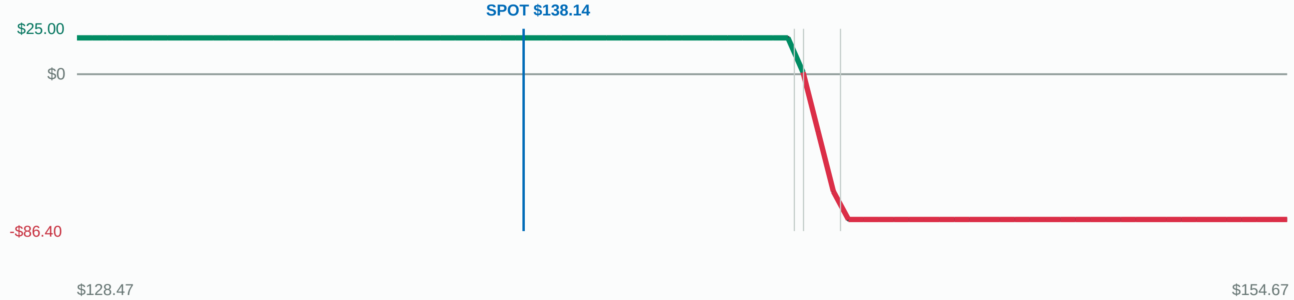
Short $133.00 | Long $132.00 | Width $1.00 | Net credit $0.24



Max profit $24.00 | Max loss -$76.00 | Break-even $132.76 | Per contract at expiry

Bear Call Spread reference

Short $144.00 | Long $145.00 | Width $1.00 | Net credit $0.20



Max profit $20.00 | Max loss -$80.00 | Break-even $144.20 | Per contract at expiry

Event and tail-risk context

Known event windows and broad volatility conditions

Next earnings date	**2026-11-03**
Earnings IV-crush risk	**NOT MEASURED**
VIX	**15.55**
VVIX	**86.49**
SKEW index	**145.64**
Observation confidence	**high**
Option quote quality	**reliable**
Contracts observed	**133**

Event and tail-risk context (continued)

Known event windows and broad volatility conditions

FIELD	VALUE
Contracts with quotes	**133**

Strategy fit

Generalized structure fit; not a personalized recommendation

Market structure

The SPCX option market exhibits bullish sentiment, pricing in continued upside potential for the stock. This is reflected in elevated implied volatility, particularly at shorter expirations, and a call-demand-elevated skew. While recent lockup unlocks have caused volatility, positive news flow surrounding SpaceX's growth prospects, including Starlink expansion and AI/Grok development, supports the bullish outlook.

Options context

SPCX Option Market Prices in Continued Upside Potential

Wheel context

The option market suggests a potential for continued upside in SPCX, but heightened volatility warrants caution.

Observed evidence

Elevated implied volatility across near-term expirations suggests market participants anticipate significant price movement in the coming weeks. | A call-demand-elevated skew indicates a higher demand for call options compared to put options, reflecting bullish sentiment and expectations of price appreciation. | Positive news flow regarding SpaceX's growth initiatives, including Starlink expansion and AI/Grok development, contributes to the bullish outlook.

Principal risks to monitor

Staggered lockup unlocks could continue to create selling pressure and volatility. | Execution risks associated with SpaceX's ambitious ventures, such as Starship development, pose a downside risk.

Fundamentals and events

Business quality, valuation and upcoming event context

Market capitalization **$1.83T**	ROE **-**
Revenue growth **-**	EPS growth **-**
Operating margin **-19.9%**	Net profit margin **-31.3%**
Gross margin **-**	Free cash flow CAGR **-**
Debt / equity **0.55**	Dividend yield **-**
Beta **5.75**	52-week range **$104.83 - $225.64**

Company or fund profile

Issuer identity and classification

Name **Space Exploration Technologies Corp**	Market **NYSE**
Industry **Telecommunication**	Country **US**
Currency **USD**	IPO date **2026-06-12**
Shares outstanding **13.16B**	52-week return **-**
Book value per share **$9.66**	Revenue per share **$2.37**

Website	spacex.com

Latest strategy observation

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

SPCX Covered Call signal

Aug 25, 2026 9:35 AM EDT

Covered Call | 2026-08-28

At signal $136.40 | Current $138.06

SHORT **Option $136.00 B $3.85 / A $4.00**

High turnover | Conservative | CR $3.93

Complete technical details

Full supporting indicator set used by the symbol detail experience

Volatility and options market

Price movement and premium conditions

ATR	**$9.52**
ATR as % of price	**6.9%**
Volatility environment	**high**
Current IV	**52.3%**
IV rank	**0 / 100**
IV percentile	**0 / 100**

Technical health and risk radar

Derived indicator health and event context

Overall health	**69 / 100**
Trend health	**78 / 100**
Momentum health	**94 / 100**
Volatility health	**7 / 100**
Structure health	**85 / 100**
Earnings risk / date	**low | 2026-11-03**
Macro risk	**unknown**
Volatility risk	**high**
Structure risk	**low**

Structural indicator levels

Moving averages, volatility bands and observed trading ranges

SMA (20 / 50 / 200)	**$130.09 / $140.84 / $0.00**
EMA (9 / 21)	**$136.91 / $134.76**
Bollinger upper / middle / lower	**$156.54 / $130.09 / $103.65**
Bollinger %B	**0.649**
True high / low	**$139.75 / $135.00**

Structural indicator levels (continued)

Moving averages, volatility bands and observed trading ranges

FIELD	VALUE
5-day true high / low	**$144.98 / $130.39**

Three-day indicator history

Short-horizon change and the underlying three-session observations

INDICATOR	3-DAY CHANGE	SESSION 1 / 2 / 3
SMA20	1.082	**-**
SMA50	0.000	**-**
MVWAP20	0.643	**-**
MACD	0.066	**-**
RSI	0.525	**-**
Volume	-15722247.670	**-**
ATR	-0.348	**-**
T1	-	**0.15 / 128.50 / 138.33 / 133.10**
T2	-	**0.22 / 127.90 / 137.35 / 131.22**
T3	-	**0.12 / 127.33 / 139.65 / 130.39**

Detailed options evidence

Supporting option-chain, execution and data-quality observations

Underlying price at observation	**$138.14**
Options intelligence as of	**Aug 25, 2026 4:17 PM EDT**
Options data coverage	**88.9%**
SKEW regime	**HIGH TAIL RISK SKEW**
VVIX regime	**VVIX FLAT**
Front expiration / DTE	**2026-08-28 | 3 DTE**
Front at-the-money IV	**62.3%**
25-delta skew	**-2.49**
Put / Call 25-delta	**$133.00 Delta -0.241 / $144.00 Delta 0.252**
Median option bid/ask spread	**3.4%**
Bid/ask spread	**-**
Contracts observed / quoted	**133 / 133**

Price context

Last Price: 138.14 | Bid: 138.13 | Ask: 138.15 | Previous Close: 135.00 | Change: 3.14 | Daily change: 2.33% | Update Time: 2026-08-25T14:32:43.483403-04:00 | Latest History Date: 2026-08-25 | Latest History Price: 138.14

Historical context

Trading-day sample: 51 sessions | First Date: 2026-06-12 | Latest Date: 2026-08-25 | Latest Price: 138.14 | Max Drawdown 60d Percent: -46.35%

Fundamental context

Current Iv Percent: 52.31% | Iv Rank: 0.00 | Iv Percentile: 0.00 | Next Earnings Date: 2026-11-03 | Ex Dividend Date: N/A | Dividend Yield: 0.00

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.

Performance and scenario 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.

Reference documents

Official product terms and standardized options disclosure

Jason Wheel	**jasonwheel.com**
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