Space Exploration Technologies Corp / SPCX

Equity | Generated Aug 31, 2026 11:31 PM EDT

Current price	Daily move	Bid / Ask	Previous close
$143.63	**+2.13 +1.51%**	**$143.54/$143.64**	**$141.50**

Market	**NYSE**
Industry	**Telecommunication**
Market data as of	**Aug 31, 2026 11:31 PM EDT**

JW Intelligence Report

Complete | 3 of 3 sections | Aug 31, 2026 7:50 PM EDT

JW Rank	Rank label	Confidence	IV percentile
55.4 / 100	**Balanced**	**high**	**0 / 100**

Model reference	Upside scenario	Risk reference	Wheel strategy fit
$140.50	**$155.00**	**$132.00**	**42 / 100**

Options stance	**bullish**
Tail-risk safety	**32 / 100**
JW Rank data coverage / as of	**89.3% | Aug 31, 2026 7:50 PM EDT**

Key insight

SPCX Option Market Implies Continued Upside Potential

Market read

The option market for SPCX displays a bullish sentiment, pricing in continued upside potential. This is reflected in the positive term slope of the implied volatility (IV) curve, indicating higher IV for near-term expirations compared to further out dates. The skew is balanced, suggesting neutral expectations regarding directional movement. Additionally, the relatively high current IV percentile and strong technical indicators like RSI and MACD contribute to the bullish outlook.

Strategy context

SPCX's option market suggests continued upside potential driven by strong technical indicators and a bullish term structure.

JW AI conclusions

Short- and medium-term model interpretation

AI context bias	**Mixed**
AI analysis updated	**Aug 31, 2026 1:54 PM EDT**

Short-term scenario

Cautious buy on dips / hold existing with tight risk management (high uncertainty from upcoming lockups, news flow on Starship/AI, and elevated volatility; not for conservative investors)

Three-month outlook

Constructive on AI/Starlink growth, potential Starship progress, and analyst targets around $219, with possible retest of $180-200 on positive catalysts, but significant uncertainty and downside risk (could retest $110-130) from premium valuation vs current losses/high capex, ongoing share unlocks through 2026-27 expanding float, execution risks, AI competition (e.g., OpenAI/Cursor tensions), regulatory/government ties, and broader market conditions. High volatility expected; identify uncertainty around Musk-related news, macroeconomic factors, and whether growth can justify the ~$1.9T market cap.

Market sentiment

Mixed/cautiously bullish among investors: recovery buying interest and long-term vision (AI stack, Starlink, Musk) with some seeing it undervalued under $150 and accumulating (e.g., ARK); concerns over Sep 9 unlock adding selling pressure potentially to $130, high valuation vs fundamentals, and float expansion; high short interest (~9% float) with some covering; momentum traders watching $150 breakout; tokenized/RWA versions discussed in crypto circles; overall cautious optimism on catalysts but respect for volatility and lockup overhang.

Supporting evidence

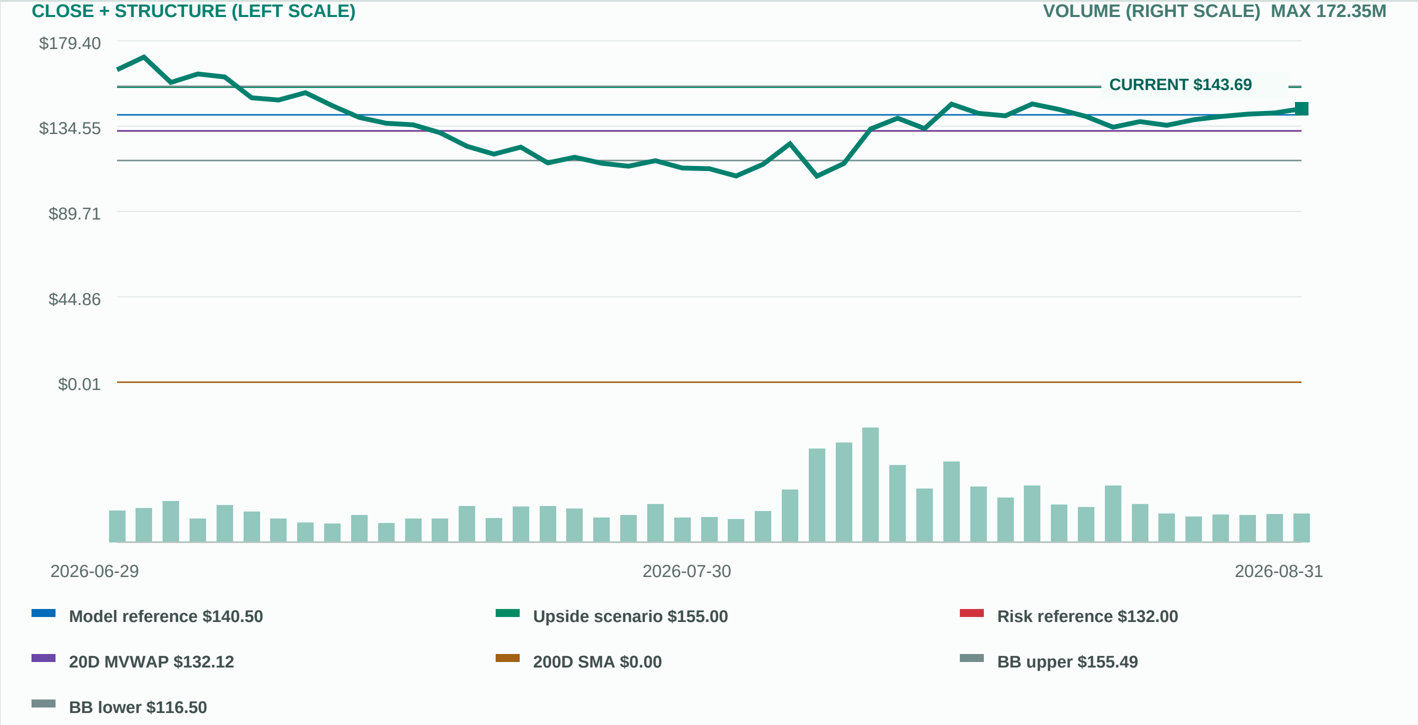
The term structure of implied volatility shows a positive slope, with near-term options more expensive than those further out. | The delta 25 skew is balanced, suggesting neutral expectations for directional movement.

Risk watch

Upcoming lockup expirations could introduce selling pressure, potentially impacting the price. | High short interest (~9% float) may lead to covering activity, further driving up the price.

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%		99.4
Strategy Fit	100.0%		42.1
Technical Trend	83.3%		85.9
Market Tail Risk	100.0%		32.0
Fundamental Quality	42.9%		26.9
Volatility Pressure	100.0%		14.4

Decision summary

Primary model reads before the detailed indicator appendix

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

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)	**63.81 / 61.70 / 68.92**
RSI velocity	**0.77**
MACD line / signal / histogram	**1.54 / - / 0.04**
MACD acceleration	**0.32**
Stochastic K / D	**60.09 / 62.48**

Institutional footprints

Volume-weighted cost, price location and flow

Current read	**Above institutional MVWAP | Accumulation bias**
Institutional flow	**0.75**
20-day MVWAP	**$132.12**
Price vs 20-day MVWAP	**+8.71%**
Daily reference VWAP	**$142.58**
Price vs daily reference	**+0.74%**
Volume	**42.93M**

Structural context

Long-term trend and volatility boundaries

Current read	**Above 200-day trend | Positive macro velocity**
Macro velocity	**1.52**
20-day / 200-day SMA	**$136.00 / $0.00**
Bollinger range	**$116.50 - $155.49**
Bollinger position	**0.697**

Options and volatility intelligence

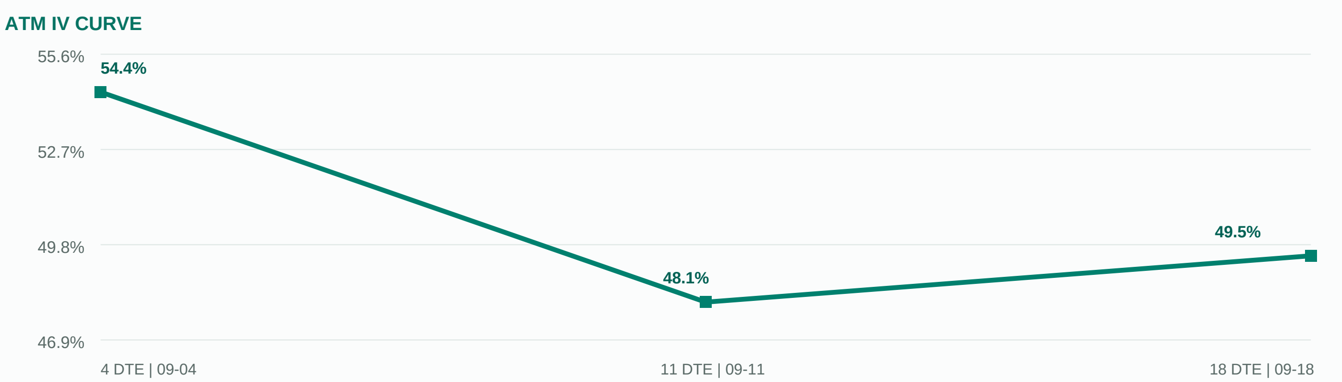
Structure, premium conditions and principal risks

IV rank	IV percentile	VVIX	SKEW
1 / 100	**2 / 100**	**87.63**	**144.05**

Market regime	**DANGER ZONE**
Tail-risk regime	**NORMAL TAIL RISK**
Term structure	**backwardation**
Term slope	**-4.95 pts**
Skew read	**balanced**
Liquidity / quote coverage	**100.0%**
Options observation	**Aug 31, 2026 4:44 PM EDT | Coverage 88.9%**

Option term structure

ATM implied-volatility curve by days to expiration



Downward-sloping ATM volatility term structure

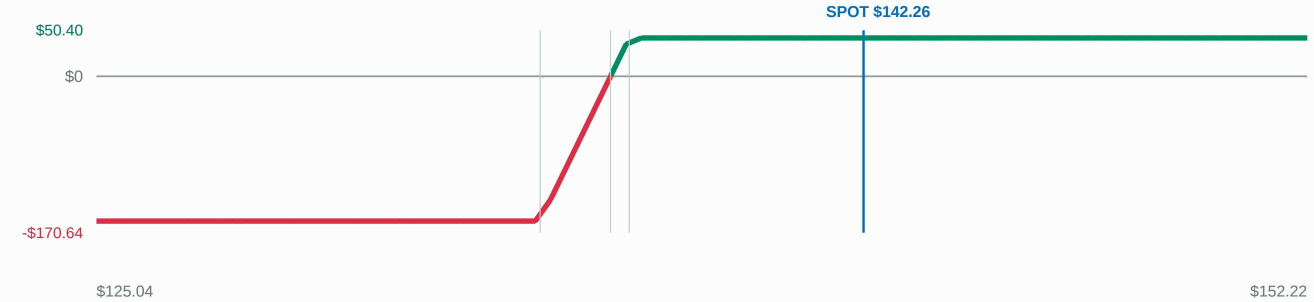
EXPIRATION	DTE	ATM IV	STATE
2026-09-04	4	54.4%	-
2026-09-11	11	48.1%	-
2026-09-18	18	49.5%	-

Reference spread payoff

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

Bull Put Spread reference

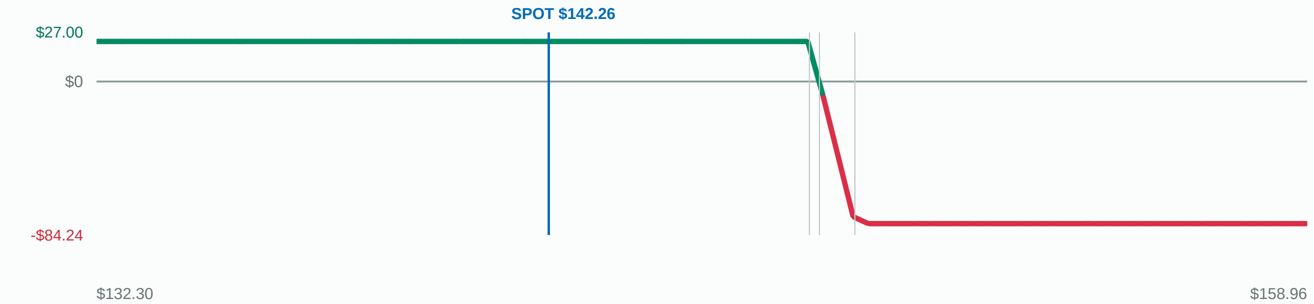
Short $137.00 | Long $135.00 | Width $2.00 | Net credit $0.42



Max profit $42.00 | Max loss -$158.00 | Break-even $136.58 | Per contract at expiry

Bear Call Spread reference

Short $148.00 | Long $149.00 | Width $1.00 | Net credit $0.22



Max profit $22.00 | Max loss -$78.00 | Break-even $148.22 | 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	**15.05**
VVIX	**87.63**
SKEW index	**144.05**
Observation confidence	**high**
Option quote quality	**reliable**
Contracts observed	**135**

Event and tail-risk context (continued)

Known event windows and broad volatility conditions

FIELD	VALUE
Contracts with quotes	**135**

Strategy fit

Generalized structure fit; not a personalized recommendation

Market structure

The option market for SPCX displays a bullish sentiment, pricing in continued upside potential. This is reflected in the positive term slope of the implied volatility (IV) curve, indicating higher IV for near-term expirations compared to further out dates. The skew is balanced, suggesting neutral expectations regarding directional movement. Additionally, the relatively high current IV percentile and strong technical indicators like RSI and MACD contribute to the bullish outlook.

Options context

SPCX Option Market Implies Continued Upside Potential

Wheel context

SPCX's option market suggests continued upside potential driven by strong technical indicators and a bullish term structure.

Observed evidence

The term structure of implied volatility shows a positive slope, with near-term options more expensive than those further out. | The delta 25 skew is balanced, suggesting neutral expectations for directional movement.

Principal risks to monitor

Upcoming lockup expirations could introduce selling pressure, potentially impacting the price. | High short interest (~9% float) may lead to covering activity, further driving up the price.

Fundamentals and events

Business quality, valuation and upcoming event context

Market capitalization **$1.92T**	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 **5.77**	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 31, 2026 9:41 AM EDT

Covered Call | 2026-09-04

At signal $142.53 | Current $143.63

SHORT **Option $143.00 B $3.20 / A $3.30**

High turnover | CR $3.25

Complete technical details

Full supporting indicator set used by the symbol detail experience

Volatility and options market

Price movement and premium conditions

ATR	**$8.24**
ATR as % of price	**5.7%**
Volatility environment	**high**
Current IV	**48.2%**
IV rank	**0 / 100**
IV percentile	**0 / 100**

Technical health and risk radar

Derived indicator health and event context

Overall health	**75 / 100**
Trend health	**92 / 100**
Momentum health	**88 / 100**
Volatility health	**24 / 100**
Structure health	**80 / 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)	**$136.00 / $136.74 / $0.00**
EMA (9 / 21)	**$139.79 / $136.92**
Bollinger upper / middle / lower	**$155.49 / $136.00 / $116.50**
Bollinger %B	**0.697**
True high / low	**$144.14 / $139.90**

Structural indicator levels (continued)

Moving averages, volatility bands and observed trading ranges

FIELD	VALUE
5-day true high / low	**$144.14 / $135.00**

Three-day indicator history

Short-horizon change and the underlying three-session observations

INDICATOR	3-DAY CHANGE	SESSION 1 / 2 / 3
SMA20	1.516	**-**
SMA50	-1.017	**-**
MVWAP20	0.753	**-**
MACD	0.318	**-**
RSI	0.766	**-**
Volume	595894.330	**-**
ATR	-0.321	**-**
T1	-	**1.16 / 131.23 / 143.29 / 137.90**
T2	-	**0.88 / 130.51 / 142.04 / 138.60**
T3	-	**0.58 / 129.86 / 140.18 / 135.10**

Detailed options evidence

Supporting option-chain, execution and data-quality observations

Underlying price at observation	**$142.26**
Options intelligence as of	**Aug 31, 2026 4:44 PM EDT**
Options data coverage	**88.9%**
SKEW regime	**HIGH TAIL RISK SKEW**
VVIX regime	**VVIX FLAT**
Front expiration / DTE	**2026-09-04 | 4 DTE**
Front at-the-money IV	**54.4%**
25-delta skew	**2.07**
Put / Call 25-delta	**$137.00 / $148.00 Delta 0.251**
Median option bid/ask spread	**3.3%**
Bid/ask spread	**-**
Contracts observed / quoted	**135 / 135**

Price context

Last Price: 142.26 | Bid: 142.24 | Ask: 142.28 | Previous Close: 141.50 | Change: 0.76 | Daily change: 0.54% | Update Time: 2026-08-31T14:37:22.643020-04:00 | Latest History Date: 2026-08-31 | Latest History Price: 142.26

Historical context

Trading-day sample: 55 sessions | First Date: 2026-06-12 | Latest Date: 2026-08-31 | Latest Price: 142.26 | Max Drawdown 60d Percent: -46.35%

Fundamental context

Current Iv Percent: 49.13% | Iv Rank: 0.92 | Iv Percentile: 1.85 | 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.

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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.

Reference documents

Official product terms and standardized options disclosure

Jason Wheel	**jasonwheel.com**
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