# Space Exploration Technologies Corp / SPCX

Equity | Generated Sep 8, 2026 11:32 PM EDT

| Current price | Daily move | Bid / Ask | Previous close |
|---|---|---|---|
| $153.04 | +5.09 +3.44% | $153.01/$153.10 | $147.95 |

| | |
|---|---|
| Market | **NYSE** |
| Industry | **Telecommunication** |
| Market data as of | **Sep 8, 2026 11:32 PM EDT** |

## JW Intelligence Report

Complete | 3 of 3 sections | Sep 8, 2026 7:50 PM EDT

| JW Rank | Rank label | Confidence | IV percentile |
|---|---|---|---|
| 57.0 / 100 | Balanced | high | 2 / 100 |

| Model reference | Upside scenario | Risk reference | Wheel strategy fit |
|---|---|---|---|
| $148.50 | $165.00 | $140.00 | 43 / 100 |

| | |
|---|---|
| Options stance | **bullish** |
| Tail-risk safety | **32 / 100** |
| JW Rank data coverage / as of | **89.3% \| Sep 8, 2026 7:50 PM EDT** |

### Key insight

SPCX Option Market Implies Continued Upside Potential

### Market read

The US options market for SPCX displays a bullish outlook, driven by elevated implied volatility and positive skew. The term structure is in backwardation, suggesting traders anticipate further price appreciation. Recent news regarding analyst upgrades, potential Nasdaq-100 inclusion, and upcoming Starship launches contribute to the optimistic sentiment.

### Strategy context

SPCX's recent price surge and positive news flow have attracted significant option buying activity. Traders are positioning for continued upside momentum.

# JW AI conclusions

Short- and medium-term model interpretation

| | |
|---|---|
| AI context bias | **Bullish** |
| AI analysis updated | **Sep 8, 2026 1:45 PM EDT** |

### Short-term scenario

Cautious speculative long / buy-the-dip after lock-up, given positive momentum and catalysts but HIGH UNCERTAINTY from Sep 9-10 share unlock (~378M shares potentially available), overbought shorts, and event risk (Starship, index). Not advice; volatility expected 1-3 weeks. Monitor volume/selling on unlock.

### Three-month outlook

Moderately bullish with VERY HIGH UNCERTAINTY. Growth in Starlink/AI/Starship could support move toward analyst avg PT ~$220-230 (40%+ upside) if execution succeeds and remaining lock-up tranches (more in Oct/Dec) see limited selling. Risks include persistent losses, high valuation, competition, data-center delays, and macro. Could see 20-50% swings either way on newsflow (unlocks, launches, earnings). Speculative; suitable only for high-risk tolerance.

### Market sentiment

Cautiously bullish overall among retail/traders. August Schwab data showed SPCX as top retail buy. Many long-term holders ignoring unlocks (viewed as non-event based on prior tranches); discussions of Nasdaq-100 catalyst, Starship, and $200 target by October. Short-term traders noting $150 breakout with $155-160 targets. Some caution/bears on valuation (e.g., overvalued calls) and unlock supply. Mixed but net positive with high engagement on charts/options. Sentiment can shift rapidly with news.

### Supporting evidence

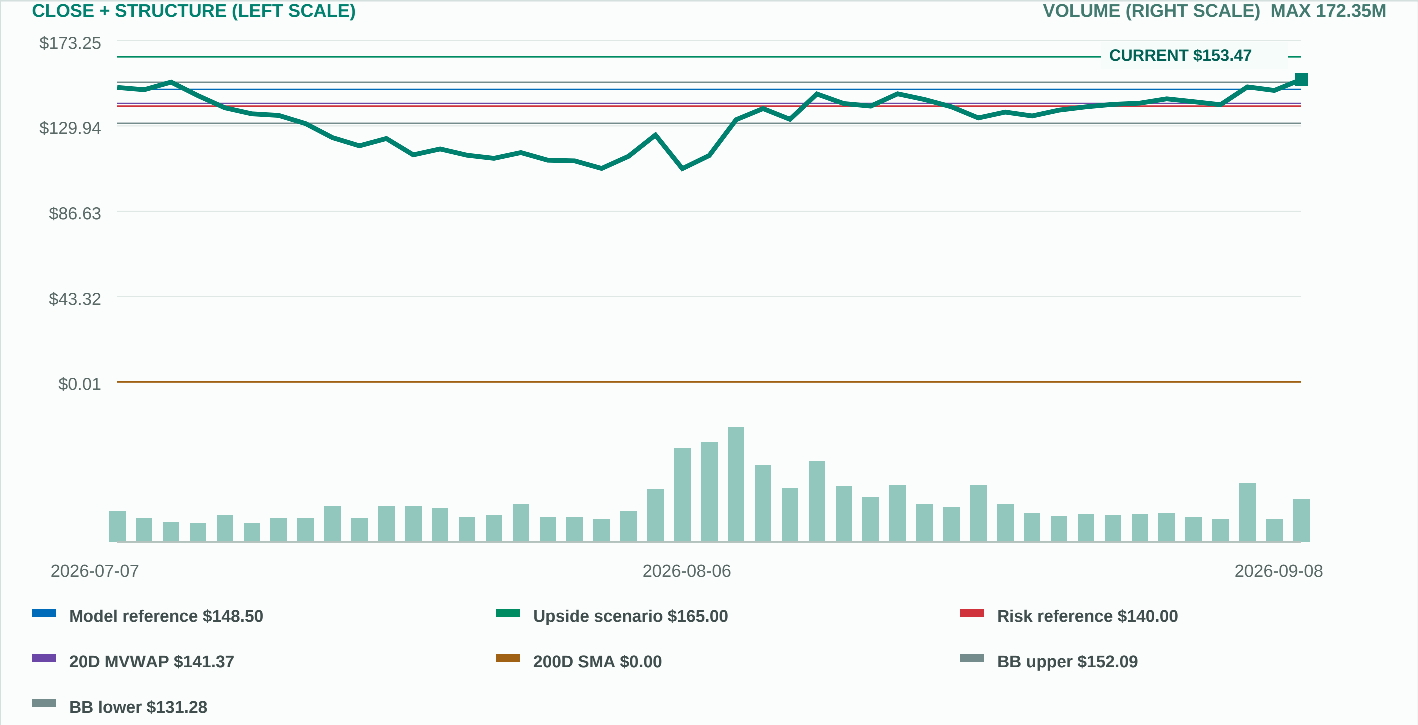
Implied volatility for SPCX is currently at 46.73%, indicating a high expectation of future price movement. | The delta 25 skew is negative (-0.24), suggesting that call options are relatively more expensive than put options, further implying bullish sentiment. | The term structure exhibits backwardation, with near-term options priced at a higher premium than longer-dated options, indicating expectations of price increases in the near future.

### Risk watch

A large number of shares become unlocked on September 9th and 10th, potentially leading to increased selling pressure 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 | 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) | **72.76 / 65.83 / 69.97** |
| RSI velocity | **2.34** |
| MACD line / signal / histogram | **3.44 / - / 1.76** |
| MACD acceleration | **0.59** |
| Stochastic K / D | **87.41 / 76.26** |

## Institutional footprints

Volume-weighted cost, price location and flow

| | |
|---|---|
| Current read | **Above institutional MVWAP \| Accumulation bias** |
| Institutional flow | **2.06** |
| 20-day MVWAP | **$141.37** |
| Price vs 20-day MVWAP | **+8.25%** |
| Daily reference VWAP | **$151.20** |
| Price vs daily reference | **+1.22%** |
| Volume | **63.80M** |

## Structural context

Long-term trend and volatility boundaries

| | |
|---|---|
| Current read | **Above 200-day trend \| Positive macro velocity** |
| Macro velocity | **1.07** |
| 20-day / 200-day SMA | **$141.68 / $0.00** |
| Bollinger range | **$131.28 - $152.09** |
| Bollinger position | **1.067** |

## Options and volatility intelligence

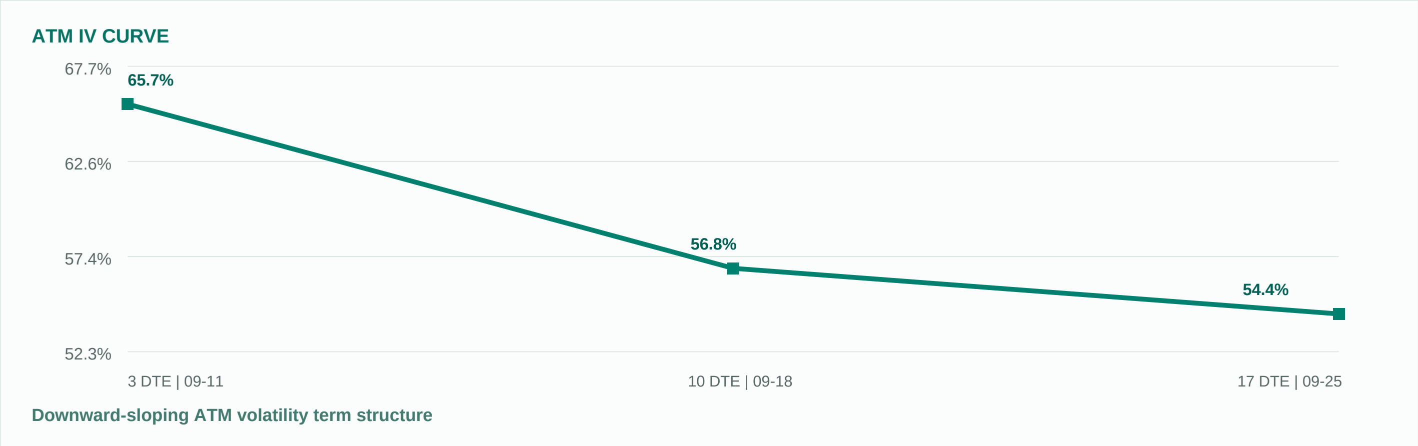
Structure, premium conditions and principal risks

| IV rank | IV percentile | VVIX | SKEW |
|---|---|---|---|
| 8 / 100 | 2 / 100 | 87.47 | 151.58 |

| | |
|---|---|
| Market regime | **DANGER ZONE** |
| Tail-risk regime | **NORMAL TAIL RISK** |
| Term structure | **backwardation** |
| Term slope | **-11.32 pts** |
| Skew read | **balanced** |
| Liquidity / quote coverage | **100.0%** |
| Options Snapshot IV sources | **ATM: option chain \| Rank/percentile: fundamentals** |
| Options Snapshot IV observed at | **Sep 8, 2026 2:36 PM EDT** |
| Options data quality | **Coverage 88.9%** |

## Option term structure

ATM implied-volatility curve by days to expiration



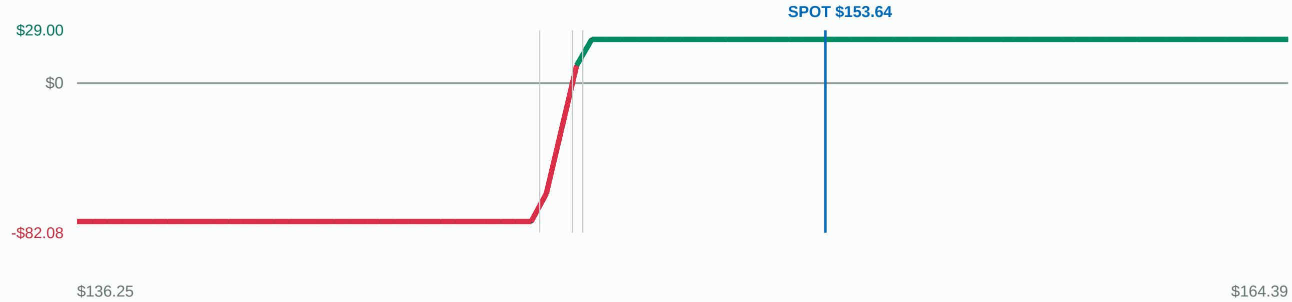

| EXPIRATION | DTE | ATM IV | STATE |
|---|---|---|---|
| **2026-09-11** | 3 | 65.7% | - |
| **2026-09-18** | 10 | 56.8% | - |
| **2026-09-25** | 17 | 54.4% | - |

## Reference spread payoff

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

### Bull Put Spread reference

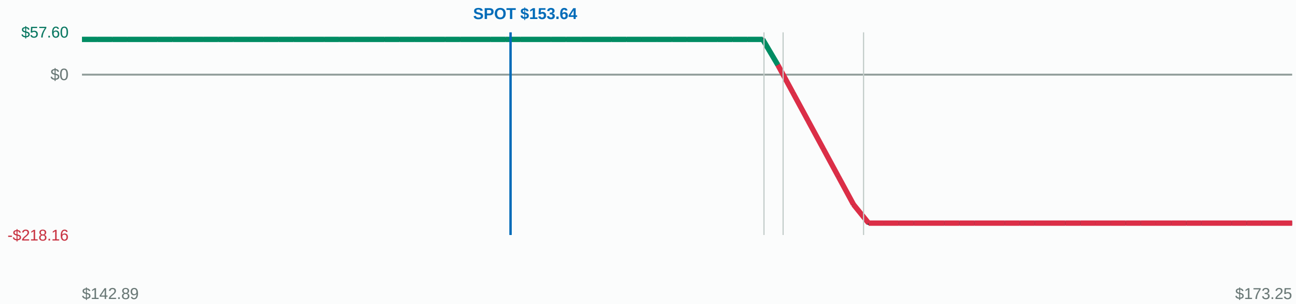
Short $148.00 | Long $147.00 | Width $1.00 | Net credit $0.24




**Max profit $24.00 | Max loss -$76.00 | Break-even $147.76 | Per contract at expiry**

### Bear Call Spread reference

Short $160.00 | Long $162.50 | Width $2.50 | Net credit $0.48




**Max profit $48.00 | Max loss -$202.00 | Break-even $160.48 | 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 | **15.29** |
| VVIX | **87.47** |
| SKEW index | **151.58** |
| Observation confidence | **high** |
| Option quote quality | **reliable** |
| Contracts observed | **127** |

## Event and tail-risk context (continued)

Known event windows and broad volatility conditions

| FIELD | VALUE |
|---|---|
| Contracts with quotes | **127** |

# Strategy fit

Generalized structure fit; not a personalized recommendation

### Market structure

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### Options context

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### Wheel context

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### Observed evidence

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### Principal risks to monitor

A large number of shares become unlocked on September 9th and 10th, potentially leading to increased selling pressure and volatility.

## Fundamentals and events

Business quality, valuation and upcoming event context

| | |
|---|---|
| Market capitalization<br>**$2.01T** | ROE<br>**-** |
| Revenue growth<br>**-** | EPS growth<br>**-** |
| Operating margin<br>**-19.9%** | Net profit margin<br>**-31.3%** |
| Gross margin<br>**-** | Free cash flow CAGR<br>**-** |
| Debt / equity<br>**0.55** | Dividend yield<br>**-** |
| Beta<br>**5.71** | 52-week range<br>**$104.83 - $225.64** |

## Company or fund profile

Issuer identity and classification

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

| | |
|---|---|
| Website | spacex.com |

## Latest strategy observation

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

### SPCX Covered Call signal

Sep 8, 2026 9:38 AM EDT

**Covered Call | 2026-09-11**

At signal $146.81 | Current $153.04

SHORT **Option $147.00 B $3.30 / A $3.40**

**High turnover | CR $3.35**

# Complete technical details

Full supporting indicator set used by the symbol detail experience

## Volatility and options market

Price movement and premium conditions

| | |
|---|---|
| ATR | **$7.84** |
| ATR as % of price | **5.1%** |
| Volatility environment | **high** |
| Current IV | **46.4%** |
| IV rank | **8 / 100** |
| IV percentile | **2 / 100** |
| Technical Snapshot IV source | **Private fundamentals snapshot** |
| Technical Snapshot IV observed at | **Sep 8, 2026 3:50 PM EDT** |

## Technical health and risk radar

Derived indicator health and event context

| | |
|---|---|
| Overall health | **68 / 100** |
| Trend health | **92 / 100** |
| Momentum health | **81 / 100** |
| Volatility health | **33 / 100** |
| Structure health | **43 / 100** |
| Earnings risk / date | **low \| 2026-11-03** |
| Macro risk | **unknown** |
| Volatility risk | **high** |
| Structure risk | **high** |

## Structural indicator levels

Moving averages, volatility bands and observed trading ranges

| | |
|---|---|
| SMA (20 / 50 / 200) | **$141.68 / $135.99 / $0.00** |
| EMA (9 / 21) | **$145.40 / $140.89** |
| Bollinger upper / middle / lower | **$152.09 / $141.68 / $131.28** |

## Structural indicator levels (continued)

Moving averages, volatility bands and observed trading ranges

| FIELD | VALUE |
|---|---|
| Bollinger %B | **1.067** |
| True high / low | **$155.00 / $145.14** |
| 5-day true high / low | **$155.00 / $138.17** |

## Three-day indicator history

Short-horizon change and the underlying three-session observations

| INDICATOR | 3-DAY CHANGE | SESSION 1 / 2 / 3 |
|---|---|---|
| **SMA20** | 1.073 | **-** |
| **SMA50** | -0.064 | **-** |
| **MVWAP20** | 2.059 | **-** |
| **MACD** | 0.587 | **-** |
| **RSI** | 2.338 | **-** |
| **Volume** | 9721157.000 | **-** |
| **ATR** | 0.037 | **-** |
| **T1** | - | **2.74 / 140.37 / 150.85 / 147.32** |
| **T2** | - | **2.37 / 138.51 / 152.30 / 140.71** |
| **T3** | - | **1.68 / 135.19 / 143.10 / 138.17** |

## Detailed options evidence

Supporting option-chain, execution and data-quality observations

| | |
|---|---|
| Underlying price at observation | **$153.64** |
| Options Snapshot IV sources | **ATM: option chain \| Rank/percentile: fundamentals** |
| Options Snapshot IV observed at | **Sep 8, 2026 2:36 PM EDT** |
| Options data coverage | **88.9%** |
| SKEW regime | **HIGH TAIL RISK SKEW** |
| VVIX regime | **VVIX FLAT** |
| Front expiration / DTE | **2026-09-11 \| 3 DTE** |
| Front at-the-money IV | **65.7%** |
| 25-delta skew | **-0.24** |
| Put / Call 25-delta | **$148.00 Delta -0.257 / $160.00 Delta 0.268** |
| Median option bid/ask spread | **2.7%** |
| Bid/ask spread | **-** |
| Contracts observed / quoted | **127 / 127** |

### Price context

Last Price: 153.64 | Bid: 153.62 | Ask: 153.66 | Previous Close: 147.95 | Change: 5.69 | Daily change: 3.85% | Update Time: 2026-09-08T14:36:09.921216-04:00 | Latest History Date: 2026-09-08 | Latest History Price: 153.64

### Historical context

Trading-day sample: 60 sessions | First Date: 2026-06-12 | Latest Date: 2026-09-08 | Latest Price: 153.64 | Max Drawdown 60d Percent: -46.35%

### Fundamental context

Current Iv Percent: 46.73% | Iv Rank: 7.96 | Iv Percentile: 1.69 | Next Earnings Date: 2026-11-03 | 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.

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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** |
| Terms of Use | **jasonwheel.com / Terms** |
| Privacy Policy | **jasonwheel.com / Privacy** |
| Options Disclosure Document | **theocc.com / Options Disclosure Document** |