Space Exploration Technologies Corp / SPCX

Equity | Generated Sep 9, 2026 11:32 PM EDT

Current price	Daily move	Bid / Ask	Previous close
$147.06	-6.41 -4.18%	$147.12/$147.19	$153.47

Market	**NYSE**
Industry	**Telecommunication**
Market data as of	**Sep 9, 2026 11:32 PM EDT**

JW Intelligence Report

Complete | 3 of 3 sections | Sep 9, 2026 6:50 PM EDT

JW Rank	Rank label	Confidence	IV percentile
58.0 / 100	Balanced	high	13 / 100

Model reference	Upside scenario	Risk reference	Wheel strategy fit
$145.00	$160.00	$138.00	45 / 100

Options stance	**bullish**
Tail-risk safety	**32 / 100**
JW Rank data coverage / as of	**89.3% | Sep 9, 2026 6:50 PM EDT**

Key insight

SPC Stock Shows Mixed Signals Despite Strong Fundamentals

Market read

SPCX options pricing suggests a mixed market sentiment despite strong underlying fundamentals. While recent price action has been pressured by a large share unlock, the overall trend remains bullish with analysts largely positive on the company's long-term prospects.

Strategy context

The term structure of options shows backwardation, suggesting that near-term volatility is priced higher than longer-term volatility. This could indicate market uncertainty about the short-term impact of the share unlock.

JW AI conclusions

Short- and medium-term model interpretation

AI context bias	**Mixed**
AI analysis updated	**Sep 9, 2026 1:50 PM EDT**

Short-term scenario

Cautious/speculative buy on further weakness from remaining unlock selling (high uncertainty); wait for stabilization near support rather than chasing. 1-3 week horizon amid volatility.

Three-month outlook

Moderately bullish but with high uncertainty. Current unlock pressure (and remaining tranches) should ease, allowing focus on strong revenue growth in AI/Starlink, Starship progress, and possible index inclusion. Analyst consensus targets around $220 imply significant upside if execution holds. Risks include high valuation/capex, unprofitability, competition, further dilution, and execution delays.
Next earnings in November will be a key catalyst. Price could range 140-200 depending on selling absorption and news flow.

Market sentiment

Mixed-to-cautious short-term with focus on today's (and tomorrow's affiliate) unlock selling pressure causing the dip; some traders buying calls or viewing as opportunity expecting bounce similar to prior unlocks. Longer-term bullish commentary on AI growth, Starship, Starlink, and Nasdaq inclusion. Analysts mostly Buy with ~$220+ average targets mentioned frequently.

Supporting evidence

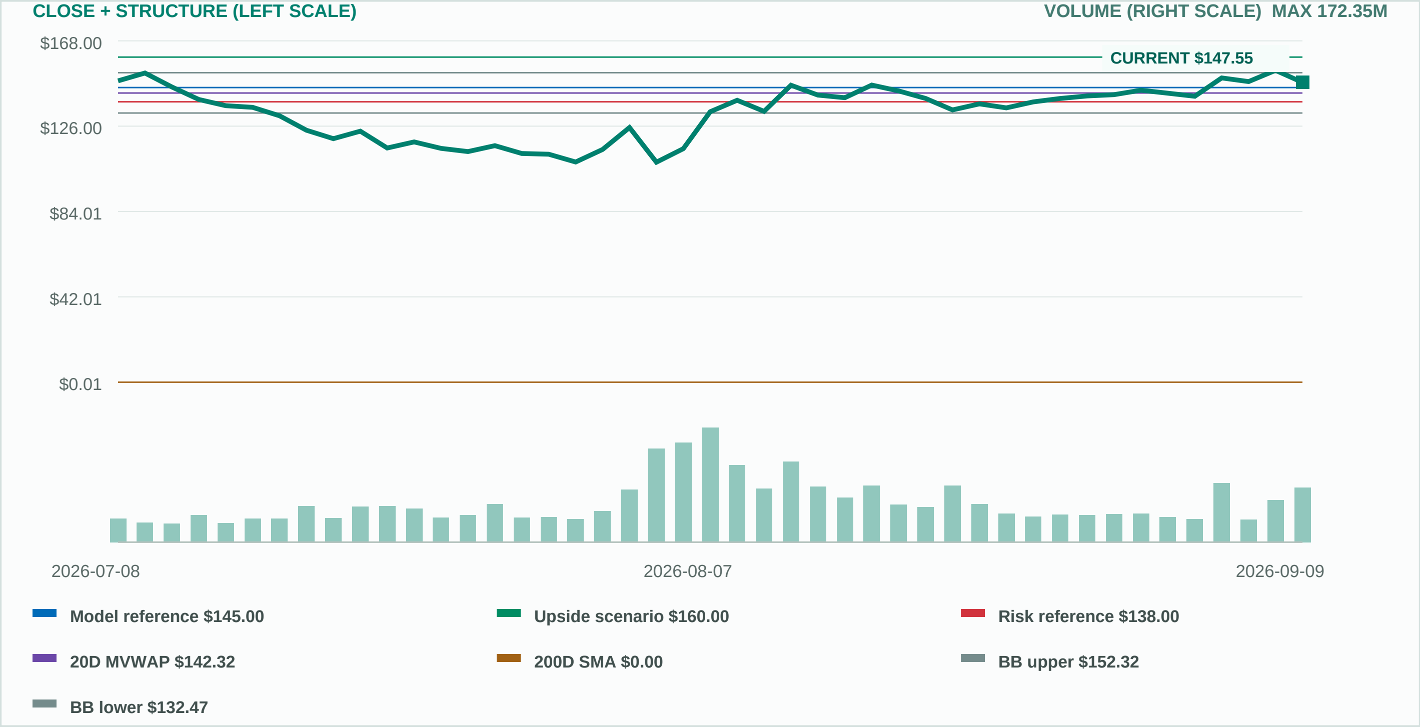
The stock is down ~4% on September 9th due to a large share unlock, but analysts remain optimistic about the company's future growth in AI and Starlink. | Implied volatility is elevated, reflecting uncertainty surrounding the share unlock and upcoming earnings. | Technical indicators show a bullish trend with price above both the 20-day and 50-day moving averages.

Risk watch

Continued selling pressure from remaining share unlocks could weigh on the stock price in the near term.

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%	98.6
Strategy Fit	100.0%	44.7
Technical Trend	83.3%	88.6
Market Tail Risk	100.0%	32.0
Fundamental Quality	42.9%	26.9
Volatility Pressure	100.0%	22.2

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)	**57.38 / 59.88 / 66.76**
RSI velocity	**-1.52**
MACD line / signal / histogram	**3.48 / - / 2.10**
MACD acceleration	**0.37**
Stochastic K / D	**81.22 / 80.84**

Institutional footprints

Volume-weighted cost, price location and flow

Current read	**Above institutional MVWAP | Accumulation bias**
Institutional flow	**1.27**
20-day MVWAP	**$142.32**
Price vs 20-day MVWAP	**+3.33%**
Daily reference VWAP	**$148.70**
Price vs daily reference	**-1.10%**
Volume	**82.12M**

Structural context

Long-term trend and volatility boundaries

Current read	**Above 200-day trend | Positive macro velocity**
Macro velocity	**0.73**
20-day / 200-day SMA	**$142.40 / $0.00**
Bollinger range	**$132.47 - $152.32**
Bollinger position	**0.760**

Options and volatility intelligence

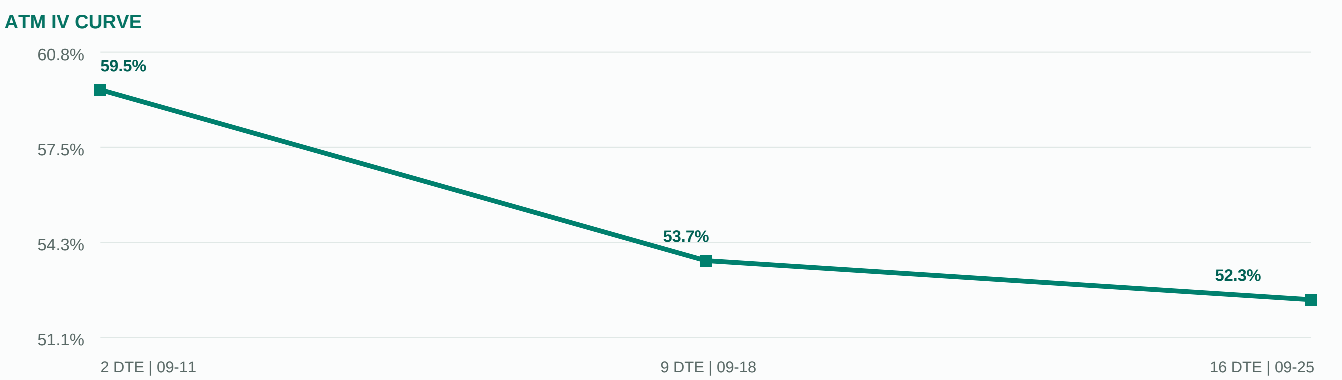
Structure, premium conditions and principal risks

IV rank	IV percentile	VVIX	SKEW
12 / 100	13 / 100	93.31	148.86

Market regime	**DANGER ZONE**
Tail-risk regime	**NORMAL TAIL RISK**
Term structure	**backwardation**
Term slope	**-7.15 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 9, 2026 2:37 PM EDT**
Options data quality	**Coverage 88.9%**

Option term structure

ATM implied-volatility curve by days to expiration



Downward-sloping ATM volatility term structure

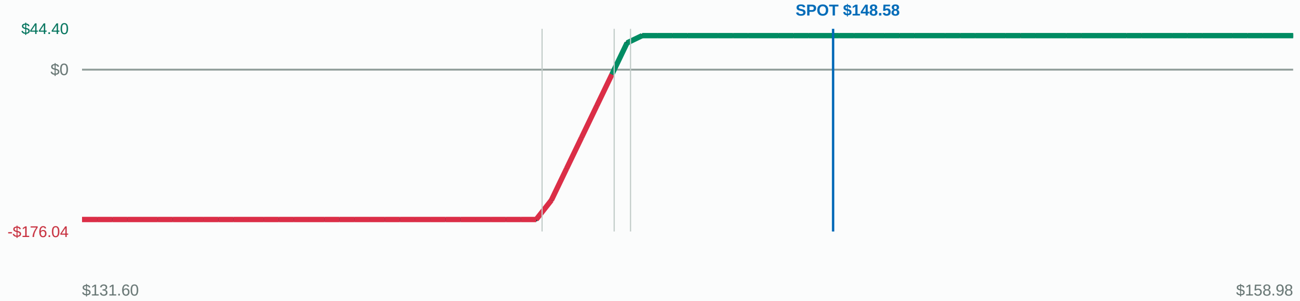
EXPIRATION	DTE	ATM IV	STATE
2026-09-11	2	59.5%	-
2026-09-18	9	53.7%	-
2026-09-25	16	52.3%	-

Reference spread payoff

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

Bull Put Spread reference

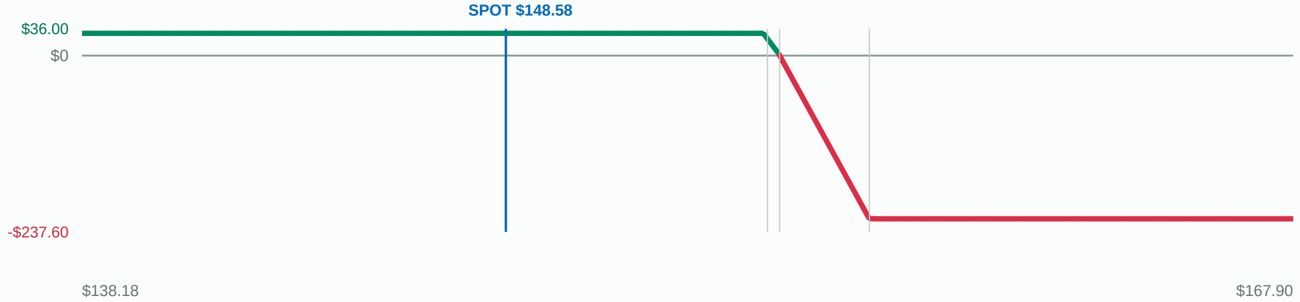
Short $144.00 | Long $142.00 | Width $2.00 | Net credit $0.37



Max profit $37.00 | Max loss -$163.00 | Break-even $143.63 | Per contract at expiry

Bear Call Spread reference

Short $155.00 | Long $157.50 | Width $2.50 | Net credit $0.30



Max profit $30.00 | Max loss -$220.00 | Break-even $155.30 | 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	**16.21**
VVIX	**93.31**
SKEW index	**148.86**
Observation confidence	**high**
Option quote quality	**reliable**
Contracts observed	**124**

Event and tail-risk context (continued)

Known event windows and broad volatility conditions

FIELD	VALUE
Contracts with quotes	**124**

Strategy fit

Generalized structure fit; not a personalized recommendation

Market structure

SPCX options pricing suggests a mixed market sentiment despite strong underlying fundamentals. While recent price action has been pressured by a large share unlock, the overall trend remains bullish with analysts largely positive on the company's long-term prospects.

Options context

SPC Stock Shows Mixed Signals Despite Strong Fundamentals

Wheel context

The term structure of options shows backwardation, suggesting that near-term volatility is priced higher than longer-term volatility. This could indicate market uncertainty about the short-term impact of the share unlock.

Observed evidence

The stock is down ~4% on September 9th due to a large share unlock, but analysts remain optimistic about the company's future growth in AI and Starlink. | Implied volatility is elevated, reflecting uncertainty surrounding the share unlock and upcoming earnings. | Technical indicators show a bullish trend with price above both the 20-day and 50-day moving averages.

Principal risks to monitor

Continued selling pressure from remaining share unlocks could weigh on the stock price in the near term.

Fundamentals and events

Business quality, valuation and upcoming event context

Market capitalization **$2.08T**	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 **5.71**	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

Sep 9, 2026 9:33 AM EDT

Covered Call | 2026-09-11

At signal $151.00 | Current $147.06

SHORT **Option $150.00 B $3.75 / A $3.85**

High turnover | CR $3.80

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	**5.3%**
Volatility environment	**high**
Current IV	**50.5%**
IV rank	**12 / 100**
IV percentile	**13 / 100**
Technical Snapshot IV source	**Private fundamentals snapshot**
Technical Snapshot IV observed at	**Sep 9, 2026 7:32 PM EDT**

Technical health and risk radar

Derived indicator health and event context

Overall health	**76 / 100**
Trend health	**92 / 100**
Momentum health	**91 / 100**
Volatility health	**30 / 100**
Structure health	**74 / 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)	**$142.40 / $135.65 / $0.00**
EMA (9 / 21)	**$145.83 / $141.49**
Bollinger upper / middle / lower	**$152.32 / $142.40 / $132.47**

Structural indicator levels (continued)

Moving averages, volatility bands and observed trading ranges

FIELD	VALUE
Bollinger %B	**0.760**
True high / low	**$153.47 / $145.55**
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	0.731	**-**
SMA50	-0.143	**-**
MVWAP20	1.272	**-**
MACD	0.369	**-**
RSI	-1.520	**-**
Volume	-2232125.330	**-**
ATR	-0.053	**-**
T1	-	**3.44 / 141.36 / 155.00 / 145.14**
T2	-	**2.74 / 140.37 / 150.85 / 147.32**
T3	-	**2.37 / 138.51 / 152.30 / 140.71**

Detailed options evidence

Supporting option-chain, execution and data-quality observations

Underlying price at observation	**$148.58**
Options Snapshot IV sources	**ATM: option chain | Rank/percentile: fundamentals**
Options Snapshot IV observed at	**Sep 9, 2026 2:37 PM EDT**
Options data coverage	**88.9%**
SKEW regime	**HIGH TAIL RISK SKEW**
VVIX regime	**VVIX FLAT**
Front expiration / DTE	**2026-09-11 | 2 DTE**
Front at-the-money IV	**59.5%**
25-delta skew	**-0.12**
Put / Call 25-delta	**$144.00 Delta -0.241 / $155.00**
Median option bid/ask spread	**2.7%**
Bid/ask spread	**-**
Contracts observed / quoted	**124 / 124**

Price context

Last Price: 148.58 | Bid: 148.56 | Ask: 148.58 | Previous Close: 153.47 | Change: -4.89 | Daily change: -3.19% | Update Time: 2026-09-09T14:37:10.155121-04:00 | Latest History Date: 2026-09-09 | Latest History Price: 148.58

Historical context

Trading-day sample: 60 sessions | First Date: 2026-06-15 | Latest Date: 2026-09-09 | Latest Price: 148.58 | Max Drawdown 60d Percent: -46.35%

Fundamental context

Current Iv Percent: 50.03% | Iv Rank: 11.53 | Iv Percentile: 13.33 | 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.

Model observations - not instructions

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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 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.

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Reference documents

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