Space Exploration Technologies Corp / SPCX

Equity | Generated Sep 11, 2026 11:33 PM EDT

Current price	Daily move	Bid / Ask	Previous close
$150.28	+2.10 +1.42%	-/-	$148.18

Market	**NYSE**
Industry	**Telecommunication**
Market data as of	**Sep 11, 2026 11:33 PM EDT**

JW Intelligence Report

Complete | 3 of 3 sections | Sep 11, 2026 7:40 PM EDT

JW Rank	Rank label	Confidence	IV percentile
64.2 / 100	Balanced	high	5 / 100

Model reference	Upside scenario	Risk reference	Wheel strategy fit
$147.50	$162.00	$140.00	56 / 100

Options stance	**bullish**
Tail-risk safety	**56 / 100**
JW Rank data coverage / as of	**89.3% | Sep 11, 2026 7:40 PM EDT**

Key insight

SPC X Shows Bullish Sentiment Despite Uncertainty

Market read

The market for SpaceX (SPCX) options suggests a bullish outlook despite acknowledging significant uncertainty. The underlying price is at $149.78, up 1.08% on the day. Implied volatility is elevated at 48.37%, ranking in the top 10%. Technical indicators show a strong bullish trend with prices above both the 20-day and 50-day moving averages. The term structure of implied volatility is flat, suggesting balanced expectations across different expiration dates. While there are concerns about upcoming share unlocks and potential dilution, analysts remain optimistic, with a consensus Buy rating and an average price target of $220-227.

Strategy context

SPCX options are actively traded with a focus on near-term strategies. Bull Put Spreads and Bear Call Spreads are popular reference points.

JW AI conclusions

Short- and medium-term model interpretation

AI context bias	**Mixed**
AI analysis updated	**Sep 11, 2026 1:47 PM EDT**

Short-term scenario

Hold with cautious dip-buying only; high uncertainty from ongoing lockups, volatility, and no clear breakout. Wait for confirmation above $155 or better risk/reward on pullback. Not aggressive buy at current levels.

Three-month outlook

Constructive but highly uncertain. Potential move toward $180-220 if AI deals convert, Starship executes, and lockups digest (analyst PTs support this). Risks include further share unlocks, capex intensity, Starship delays, high P/S (~80x), and macro. Could retrace to $120-130 on selling pressure. Execution, earnings (Nov), and Nasdaq flows are key variables. Volatility expected; position sizing critical.

Market sentiment

Cautiously bullish overall. Strong enthusiasm for AI compute scale-up (1.4GW to 2GW+), Starship reusability, $100B ARR path, and high PTs ($220-280). Frequent mentions of lockup unlocks causing ~4% drops and supply overhang as key risk. Some view price action as disconnected from fundamentals near-term. Retail/Elon hype mixed with spam and short-term trading chatter. Polarized: bulls see AI/space leader, bears flag valuation and dilution.

Supporting evidence

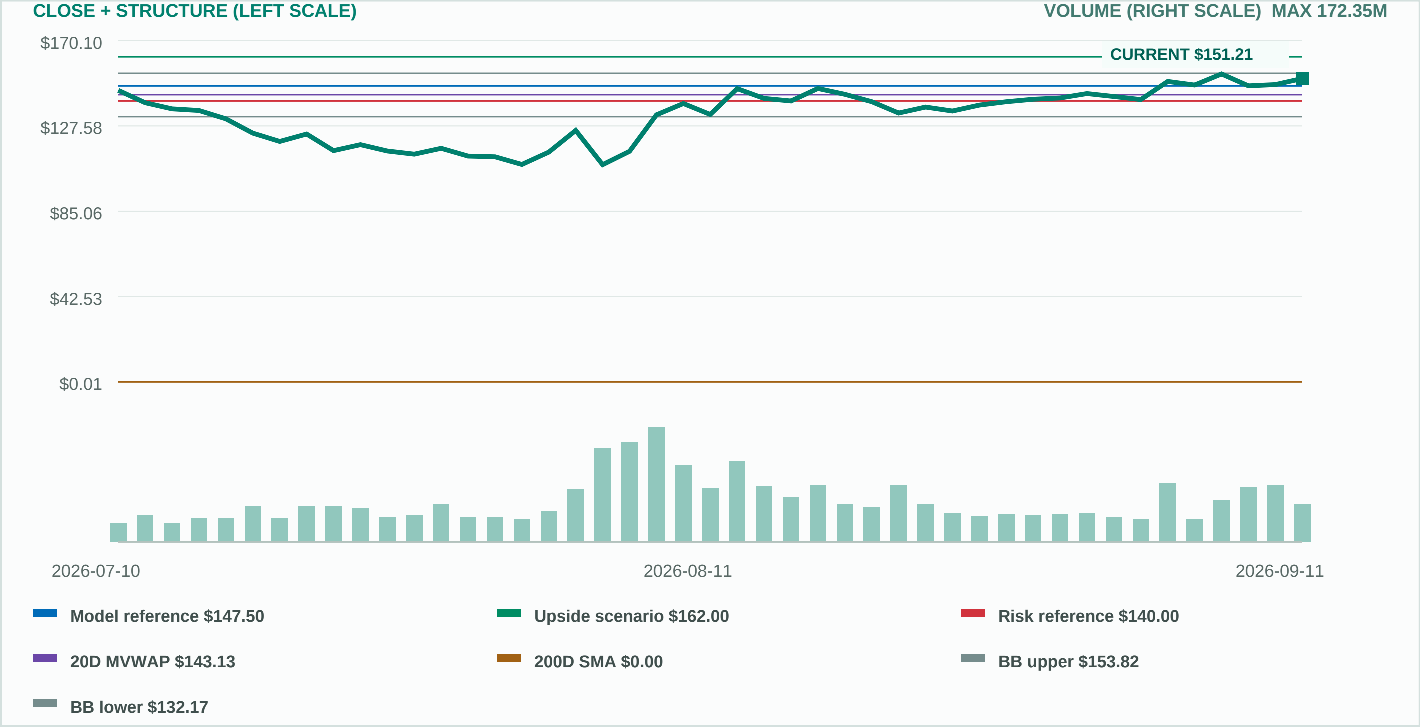
Implied volatility is elevated at 48.37% and ranks in the top 10%. | Technical indicators show a strong bullish trend with prices above both the 20-day and 50-day moving averages. | Analyst consensus is Buy with an average price target of $220-227 (~47-50% upside). | The term structure of implied volatility is flat, suggesting balanced expectations across different expiration dates.

Risk watch

Upcoming share unlocks could add supply pressure and potentially drive price down. | High valuation (P/S ~80x) makes the stock vulnerable to profit-taking.

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%	99.7
Strategy Fit	100.0%	56.4
Technical Trend	83.3%	87.9
Market Tail Risk	100.0%	56.3
Fundamental Quality	42.9%	26.9
Volatility Pressure	100.0%	25.9

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)	**63.68 / 62.30 / 67.76**
RSI velocity	**-1.18**
MACD line / signal / histogram	**3.75 / - / 2.66**
MACD acceleration	**0.10**
Stochastic K / D	**74.58 / 78.03**

Institutional footprints

Volume-weighted cost, price location and flow

Current read	**Above institutional MVWAP | Accumulation bias**
Institutional flow	**0.59**
20-day MVWAP	**$143.13**
Price vs 20-day MVWAP	**+5.00%**
Daily reference VWAP	**$149.66**
Price vs daily reference	**+0.41%**
Volume	**57.59M**

Structural context

Long-term trend and volatility boundaries

Current read	**Above 200-day trend | Positive macro velocity**
Macro velocity	**0.44**
20-day / 200-day SMA	**$142.99 / $0.00**
Bollinger range	**$132.17 - $153.82**
Bollinger position	**0.880**

Options and volatility intelligence

Structure, premium conditions and principal risks

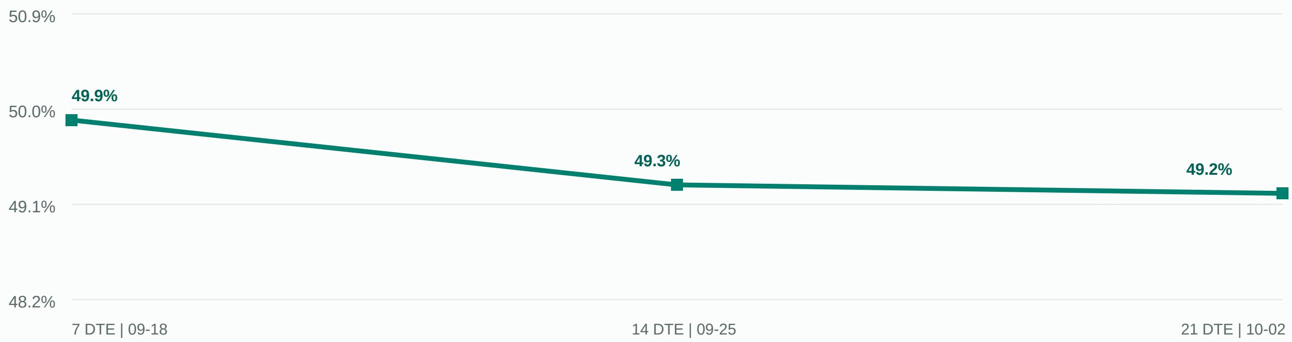
IV rank	IV percentile	VVIX	SKEW
10 / 100	8 / 100	91.86	147.02

Market regime	**Calm**
Tail-risk regime	**NORMAL TAIL RISK**
Term structure	**flat**
Term slope	**-0.69 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 11, 2026 2:38 PM EDT**
Options data quality	**Coverage 88.9%**

Option term structure

ATM implied-volatility curve by days to expiration

ATM IV CURVE



Downward-sloping ATM volatility term structure

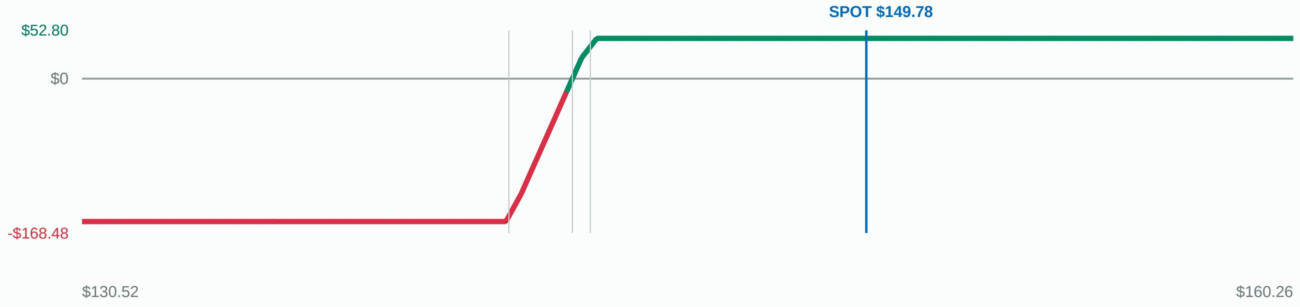
EXPIRATION	DTE	ATM IV	STATE
2026-09-18	7	49.9%	-
2026-09-25	14	49.3%	-
2026-10-02	21	49.2%	-

Reference spread payoff

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

Bull Put Spread reference

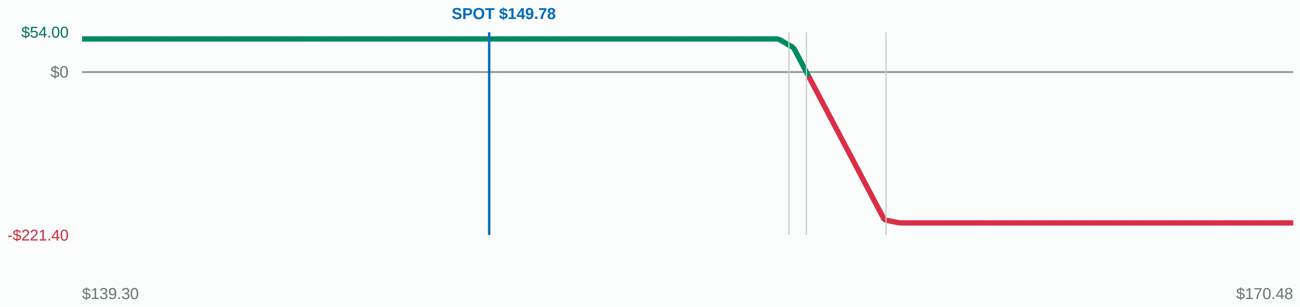
Short $143.00 | Long $141.00 | Width $2.00 | Net credit $0.44



Max profit $44.00 | Max loss -$156.00 | Break-even $142.56 | Per contract at expiry

Bear Call Spread reference

Short $157.50 | Long $160.00 | Width $2.50 | Net credit $0.45



Max profit $45.00 | Max loss -$205.00 | Break-even $157.95 | 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	**15.66**
VVIX	**91.86**
SKEW index	**147.02**
Observation confidence	**high**
Option quote quality	**reliable**
Contracts observed	**112**

Event and tail-risk context (continued)

Known event windows and broad volatility conditions

FIELD	VALUE
Contracts with quotes	**112**

Strategy fit

Generalized structure fit; not a personalized recommendation

Market structure

The market for SpaceX (SPCX) options suggests a bullish outlook despite acknowledging significant uncertainty. The underlying price is at $149.78, up 1.08% on the day. Implied volatility is elevated at 48.37%, ranking in the top 10%. Technical indicators show a strong bullish trend with prices above both the 20-day and 50-day moving averages. The term structure of implied volatility is flat, suggesting balanced expectations across different expiration dates. While there are concerns about upcoming share unlocks and potential dilution, analysts remain optimistic, with a consensus Buy rating and an average price target of $220-227.

Options context

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Wheel context

SPCX options are actively traded with a focus on near-term strategies. Bull Put Spreads and Bear Call Spreads are popular reference points.

Observed evidence

Implied volatility is elevated at 48.37% and ranks in the top 10%. | Technical indicators show a strong bullish trend with prices above both the 20-day and 50-day moving averages. | Analyst consensus is Buy with an average price target of $220-227 (~47-50% upside). | The term structure of implied volatility is flat, suggesting balanced expectations across different expiration dates.

Principal risks to monitor

Upcoming share unlocks could add supply pressure and potentially drive price down. | High valuation (P/S ~80x) makes the stock vulnerable to profit-taking.

Fundamentals and events

Business quality, valuation and upcoming event context

Market capitalization **$2.01T**	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 11, 2026 9:35 AM EDT

Covered Call | 2026-09-18

At signal $146.97 | Current $150.28

SHORT **Option $146.00 B $5.10 / A $5.20**

High turnover | CR $5.15

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	**5.2%**
Volatility environment	**high**
Current IV	**47.4%**
IV rank	**9 / 100**
IV percentile	**5 / 100**
Technical Snapshot IV source	**Private fundamentals snapshot**
Technical Snapshot IV observed at	**Sep 11, 2026 7:33 PM EDT**

Technical health and risk radar

Derived indicator health and event context

Overall health	**73 / 100**
Trend health	**92 / 100**
Momentum health	**87 / 100**
Volatility health	**32 / 100**
Structure health	**62 / 100**
Earnings risk / date	**low | 2026-11-03**
Macro risk	**unknown**
Volatility risk	**high**
Structure risk	**medium**

Structural indicator levels

Moving averages, volatility bands and observed trading ranges

SMA (20 / 50 / 200)	**$142.99 / $135.07 / $0.00**
EMA (9 / 21)	**$147.28 / $142.93**
Bollinger upper / middle / lower	**$153.82 / $142.99 / $132.17**

Structural indicator levels (continued)

Moving averages, volatility bands and observed trading ranges

FIELD	VALUE
Bollinger %B	**0.880**
True high / low	**$151.85 / $145.92**
5-day true high / low	**$155.00 / $144.89**

Three-day indicator history

Short-horizon change and the underlying three-session observations

INDICATOR	3-DAY CHANGE	SESSION 1 / 2 / 3
SMA20	0.437	-
SMA50	-0.304	-
MVWAP20	0.591	-
MACD	0.103	-
RSI	-1.179	-
Volume	-1966290.000	-
ATR	0.000	-
T1	-	**3.52 / 142.73 / 154.70 / 144.89**
T2	-	**3.48 / 142.32 / 153.47 / 145.55**
T3	-	**3.44 / 141.36 / 155.00 / 145.14**

Detailed options evidence

Supporting option-chain, execution and data-quality observations

Underlying price at observation	**$149.78**
Options Snapshot IV sources	**ATM: option chain | Rank/percentile: fundamentals**
Options Snapshot IV observed at	**Sep 11, 2026 2:38 PM EDT**
Options data coverage	**88.9%**
SKEW regime	**HIGH TAIL RISK SKEW**
VVIX regime	**VVIX RISING**
Front expiration / DTE	**2026-09-18 | 7 DTE**
Front at-the-money IV	**49.9%**
25-delta skew	**1.35**
Put / Call 25-delta	**$143.00 / $157.50 Delta 0.248**
Median option bid/ask spread	**1.9%**
Bid/ask spread	**-**
Contracts observed / quoted	**112 / 112**

Price context

Last Price: 149.78 | Bid: 149.77 | Ask: 149.79 | Previous Close: 148.18 | Change: 1.60 | Daily change: 1.08% | Update Time: 2026-09-11T14:38:29.924099-04:00 | Latest History Date: 2026-09-11 | Latest History Price: 149.78

Historical context

Trading-day sample: 60 sessions | First Date: 2026-06-17 | Latest Date: 2026-09-11 | Latest Price: 149.78 | Max Drawdown 60d Percent: -43.56%

Fundamental context

Current Iv Percent: 48.37% | Iv Rank: 9.74 | Iv Percentile: 8.06 | 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

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.

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

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