Space Exploration Technologies Corp / SPCX

Equity | Generated Sep 22, 2026 11:33 PM EDT

Current price	Daily move	Bid / Ask	Previous close
$154.07	+2.22 +1.46%	$154.06/$154.10	$151.85

Market	**NYSE**
Industry	**Telecommunication**
Market data as of	**Sep 22, 2026 11:33 PM EDT**

JW Intelligence Report

Complete | 3 of 3 sections | Sep 22, 2026 7:50 PM EDT

JW Rank	Rank label	Confidence	IV percentile
59.9 / 100	Balanced	high	4 / 100

Model reference	Upside scenario	Risk reference	Wheel strategy fit
$152.00	$166.00	$146.50	47 / 100

Options stance	**bullish**
Tail-risk safety	**32 / 100**
JW Rank data coverage / as of	**89.3% | Sep 22, 2026 7:50 PM EDT**

Key insight

SPCX Option Market Implies Upside Potential Despite Recent Volatility

Market read

The market appears cautiously bullish on SPCX, with implied volatility suggesting potential for upside movement. While recent price action has been volatile, the option chain reflects a positive outlook driven by strong technical indicators and anticipation of upcoming catalysts.

Strategy context

The option chain shows a slight skew towards calls, suggesting a preference for bullish bets. However, the relatively high IV levels indicate that both upside and downside risk are priced in.

JW AI conclusions

Short- and medium-term model interpretation

AI context bias	**Bullish**
AI analysis updated	**Sep 22, 2026 1:53 PM EDT**

Short-term scenario

Speculative, cautiously bullish 1-3 week swing only with a predefined stop, leaning on a pullback rather than chasing the $153.57 offer into day highs and upper-band pressure. The Sep 28 Starship target is the main catalyst and can gap the stock either way; it is not confirmed. Uncertainty is high: ATR is about $7, valuation is stretched, share supply is an overhang, and this is not investment advice. If price loses the $150 shelf on a closing basis, the long thesis for this window is invalidated.

Three-month outlook

Low-confidence, wide-range outlook. Base case is choppy trade with a modest upward bias, roughly $145-$185, if Starship makes visible progress and Starlink/AI revenue growth stays intact. A bullish path toward $180-$200 is possible but is not the base case; the roughly $222 average analyst target, and higher targets such as $300, are longer-horizon opinions, not a three-month forecast. Bear case: a failed or further-delayed launch, heavier lockup or distribution supply, or a risk-off tape could break $143 and reopen $130, with the August low near $105 still a tail risk. The business is growing revenue very fast across launch, connectivity, and AI, but it is not profitable, the equity is priced near $2T, and there is little public trading history. Outcome dispersion is large; position size should assume double-digit swings in either direction.

Market sentiment

Current X sentiment is thin and only cautiously constructive, not a strong crowd signal. Fresh posts include outright 'Bullish on $SPCX,' dip-buying comments, a preference for SPCX over alternatives but a wish for a cheaper entry, and at least one holder unconcerned about an upcoming unlock. A leveraged long was shown slightly underwater near $152. Engagement on these posts is low. Older posts are more split: multi-year Musk bulls calling sub-$200 cheap, versus technicians who treated $145-$150 as supply and who watch $143-$150 as the line between a push toward $175-$200 and a slide toward $120-$125. Net read: story-bullish retail tone, price-sensitive, and too sparse to treat as confirmation. Sentiment can reverse quickly around the Starship window.

Supporting evidence

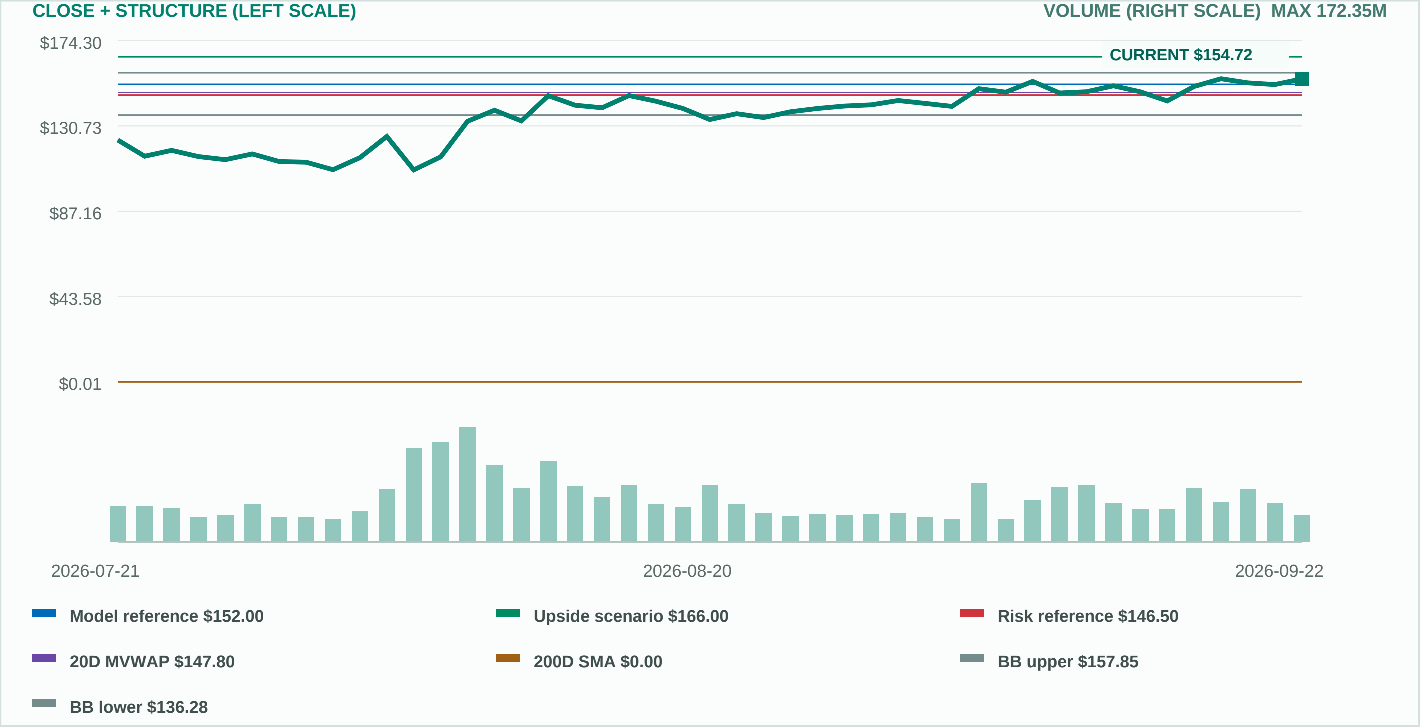
Strong technical signals: The stock is above both its 20-day and 50-day moving averages, indicating an uptrend. | Positive sentiment from retail investors: While thin, recent online discussions show a cautiously constructive tone towards SPCX, with some investors viewing the current price as a buying opportunity. | Upcoming catalysts: The upcoming Starship launch on September 28th is seen as a potential catalyst for further upside. | High implied volatility: Implied volatility suggests that the market expects significant price movement in the near term.

Risk watch

Valuation concerns: SPCX trades at a high valuation relative to its earnings, making it susceptible to profit-taking if growth expectations are not met. | Share supply overhang: The large number of shares available for sale could put downward pressure on the price. | Starship launch risk: A delay or failure of the Starship launch could negatively impact the stock 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%	99.0
Strategy Fit	100.0%	46.9
Technical Trend	83.3%	89.2
Market Tail Risk	100.0%	32.0
Fundamental Quality	42.9%	26.9
Volatility Pressure	100.0%	28.6

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)	**62.78 / 61.37 / 65.99**
RSI velocity	**-0.33**
MACD line / signal / histogram	**3.97 / - / 3.50**
MACD acceleration	**0.08**
Stochastic K / D	**76.40 / 78.60**

Institutional footprints

Volume-weighted cost, price location and flow

Current read	**Above institutional MVWAP | Accumulation bias**
Institutional flow	**1.02**
20-day MVWAP	**$147.80**
Price vs 20-day MVWAP	**+4.24%**
Daily reference VWAP	**$153.40**
Price vs daily reference	**+0.44%**
Volume	**40.72M**

Structural context

Long-term trend and volatility boundaries

Current read	**Above 200-day trend | Positive macro velocity**
Macro velocity	**0.89**
20-day / 200-day SMA	**$147.06 / $0.00**
Bollinger range	**$136.28 - $157.85**
Bollinger position	**0.855**

Options and volatility intelligence

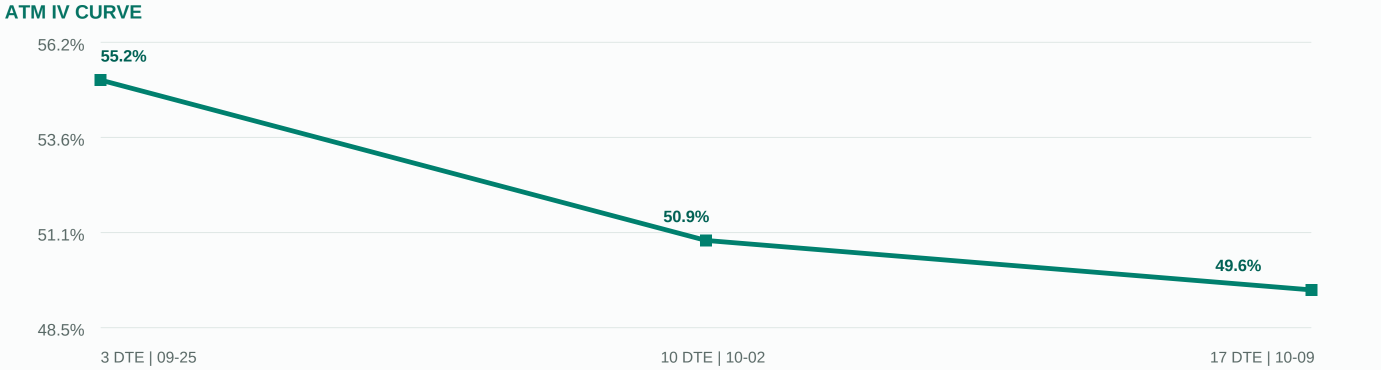
Structure, premium conditions and principal risks

IV rank	IV percentile	VVIX	SKEW
9 / 100	7 / 100	81.95	142.19

Market regime	**DANGER ZONE**
Tail-risk regime	**NORMAL TAIL RISK**
Term structure	**backwardation**
Term slope	**-5.64 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 22, 2026 2:42 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

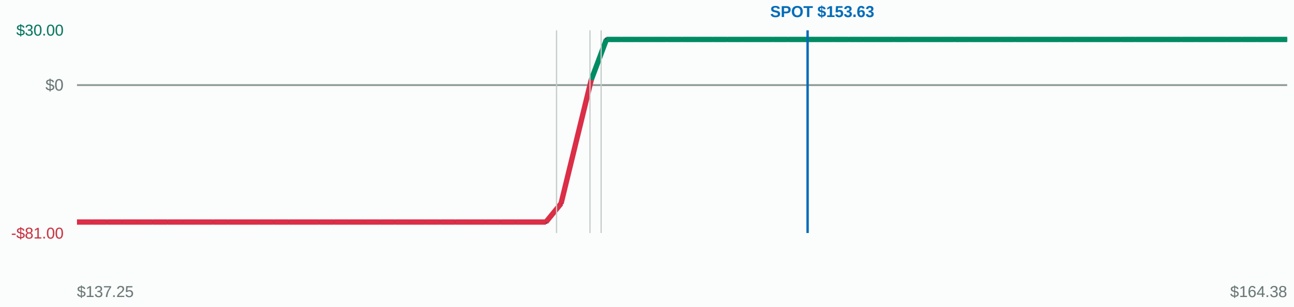
EXPIRATION	DTE	ATM IV	STATE
2026-09-25	3	55.2%	-
2026-10-02	10	50.9%	-
2026-10-09	17	49.6%	-

Reference spread payoff

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

Bull Put Spread reference

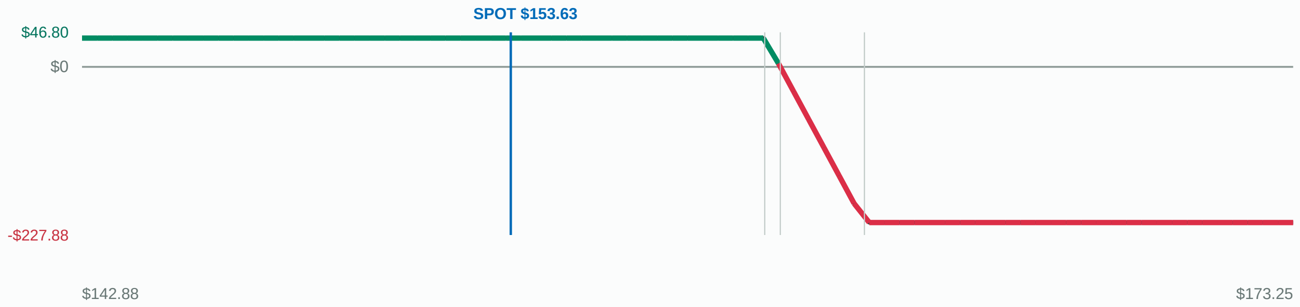
Short $149.00 | Long $148.00 | Width $1.00 | Net credit $0.25



Max profit $25.00 | Max loss -$75.00 | Break-even $148.75 | Per contract at expiry

Bear Call Spread reference

Short $160.00 | Long $162.50 | Width $2.50 | Net credit $0.39



Max profit $39.00 | Max loss -$211.00 | Break-even $160.39 | 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	**14.26**
VVIX	**81.95**
SKEW index	**142.19**
Observation confidence	**high**
Option quote quality	**reliable**
Contracts observed	**123**

Event and tail-risk context (continued)

Known event windows and broad volatility conditions

FIELD	VALUE
Contracts with quotes	**123**

Strategy fit

Generalized structure fit; not a personalized recommendation

Market structure

The market appears cautiously bullish on SPCX, with implied volatility suggesting potential for upside movement. While recent price action has been volatile, the option chain reflects a positive outlook driven by strong technical indicators and anticipation of upcoming catalysts.

Options context

SPCX Option Market Implies Upside Potential Despite Recent Volatility

Wheel context

The option chain shows a slight skew towards calls, suggesting a preference for bullish bets. However, the relatively high IV levels indicate that both upside and downside risk are priced in.

Observed evidence

Strong technical signals: The stock is above both its 20-day and 50-day moving averages, indicating an uptrend. | Positive sentiment from retail investors: While thin, recent online discussions show a cautiously constructive tone towards SPCX, with some investors viewing the current price as a buying opportunity. | Upcoming catalysts: The upcoming Starship launch on September 28th is seen as a potential catalyst for further upside. | High implied volatility: Implied volatility suggests that the market expects significant price movement in the near term.

Principal risks to monitor

Valuation concerns: SPCX trades at a high valuation relative to its earnings, making it susceptible to profit-taking if growth expectations are not met. | Share supply overhang: The large number of shares available for sale could put downward pressure on the price. | Starship launch risk: A delay or failure of the Starship launch could negatively impact the stock price.

Fundamentals and events

Business quality, valuation and upcoming event context

Market capitalization **$2.06T**	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 **5.36**	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 22, 2026 9:38 AM EDT

Covered Call | 2026-09-25

At signal $150.92 | Current $154.07

SHORT **Option $150.00 B $3.80 / A $3.90**

High turnover | CR $3.85

Complete technical details

Full supporting indicator set used by the symbol detail experience

Volatility and options market

Price movement and premium conditions

ATR	**$7.25**
ATR as % of price	**4.7%**
Volatility environment	**high**
Current IV	**47.2%**
IV rank	**8 / 100**
IV percentile	**4 / 100**
Technical Snapshot IV source	**Private fundamentals snapshot**
Technical Snapshot IV observed at	**Sep 22, 2026 3:50 PM EDT**

Technical health and risk radar

Derived indicator health and event context

Overall health	**75 / 100**
Trend health	**92 / 100**
Momentum health	**89 / 100**
Volatility health	**40 / 100**
Structure health	**65 / 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)	**$147.06 / $135.07 / $0.00**
EMA (9 / 21)	**$151.06 / $147.08**
Bollinger upper / middle / lower	**$157.85 / $147.06 / $136.28**

Structural indicator levels (continued)

Moving averages, volatility bands and observed trading ranges

FIELD	VALUE
Bollinger %B	**0.855**
True high / low	**$154.94 / $150.55**
5-day true high / low	**$158.13 / $143.49**

Three-day indicator history

Short-horizon change and the underlying three-session observations

INDICATOR	3-DAY CHANGE	SESSION 1 / 2 / 3
SMA20	0.889	-
SMA50	0.151	-
MVWAP20	1.021	-
MACD	0.081	-
RSI	-0.331	-
Volume	-6618233.000	-
ATR	-0.120	-
T1	-	**3.80 / 147.12 / 158.13 / 151.60**
T2	-	**3.83 / 146.15 / 156.60 / 149.93**
T3	-	**3.72 / 144.73 / 156.87 / 150.88**

Detailed options evidence

Supporting option-chain, execution and data-quality observations

Underlying price at observation	**$153.63**
Options Snapshot IV sources	**ATM: option chain | Rank/percentile: fundamentals**
Options Snapshot IV observed at	**Sep 22, 2026 2:42 PM EDT**
Options data coverage	**88.9%**
SKEW regime	**HIGH TAIL RISK SKEW**
VVIX regime	**VVIX FALLING**
Front expiration / DTE	**2026-09-25 | 3 DTE**
Front at-the-money IV	**55.2%**
25-delta skew	**-0.69**
Put / Call 25-delta	**$149.00 Delta -0.263 / $160.00**
Median option bid/ask spread	**2.4%**
Bid/ask spread	**-**
Contracts observed / quoted	**123 / 123**

Price context

Last Price: 153.63 | Bid: 153.62 | Ask: 153.64 | Previous Close: 151.85 | Change: 1.78 | Daily change: 1.17% | Update Time: 2026-09-22T14:42:25.632131-04:00 | Latest History Date: 2026-09-22 | Latest History Price: 153.64

Historical context

Trading-day sample: 60 sessions | First Date: 2026-06-29 | Latest Date: 2026-09-22 | Latest Price: 153.64 | Max Drawdown 60d Percent: -36.63%

Fundamental context

Current Iv Percent: 47.93% | Iv Rank: 9.27 | Iv Percentile: 7.25 | 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.

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

Past, hypothetical, back-tested, simulated and model-derived results are not indicative of future results. Strategy statistics may exclude commissions, fees, taxes, slippage, early assignment, execution constraints and other costs unless expressly stated. Actual outcomes may differ materially.

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