



Space Exploration Technologies Corp / SPCX

Equity | Generated Oct 6, 2026 11:31 PM EDT

Current price	Daily move	Bid / Ask	Previous close
\$169.21	-1.88 -1.10%	\$169.16/\$169.22	\$171.09

Market	NYSE
Industry	Telecommunication
Market data as of	Oct 6, 2026 11:31 PM EDT

JW Intelligence Report

Complete | 3 of 3 sections | Oct 6, 2026 7:51 PM EDT

JW Rank	Rank label	Confidence	IV percentile
64.3 / 100	Balanced	high	16 / 100
Model reference	Upside scenario	Risk reference	Wheel strategy fit
\$168.50	\$184.00	\$161.50	58 / 100

Options stance	bullish
Tail-risk safety	56 / 100
JW Rank data coverage / as of	89.3% Oct 6, 2026 7:51 PM EDT

Key insight

SPCX Option Market Prices in Bullish Sentiment Despite Elevated Valuation

Market read

The SPCX option market displays a bullish sentiment despite the stock's elevated valuation. Implied volatility is high, reflecting investor expectations for significant price swings. The term structure is backwardated, indicating a preference for near-term upside potential. While technical indicators show overbought conditions, recent positive news from Goldman Sachs and strong momentum support further gains in the short term. However, risks remain due to the stock's high valuation, upcoming earnings uncertainty, and potential Starship execution challenges.

Strategy context

The option market suggests a bullish outlook for SPCX, but caution is warranted due to stretched valuations and upcoming earnings uncertainty.



JW AI conclusions

Short- and medium-term model interpretation

AI context bias

Bullish

AI analysis updated

Oct 6, 2026 2:02 PM EDT

Short-term scenario

Cautious tactical long on a pullback, not a chase at 173. Bullish momentum and the Goldman note support higher prices over 1-3 weeks only if 176.50 breaks and holds; daily RSI is already overbought, so upside from here is asymmetric against a fast giveback. The entry below is a limit idea, not a market buy. Uncertainty is high: one failed hold of 168, a Starship slip, or pre-earnings de-risking can invalidate the setup. Not investment advice.

Three-month outlook

Constructive but highly uncertain, and not a straight path to 12-month analyst targets. A working base case is a wide range roughly 150-210, with a bullish skew only if November earnings and AI-contract headlines confirm the compute ramp and Starlink growth stays strong. Consensus targets near 226-235 and Goldman's 230 imply about 30% upside from 173, but those are longer-horizon figures that assume aggressive, still-unproven AI revenue (tens of billions scaling toward \$90B+). Offsetting risks: ongoing losses, very high capex, a rich forward multiple, only about four months of trading history, Starship execution, possible supply/lockup headlines, and a single earnings or launch miss that could retest the mid-140s to 150s. Share-count and earnings-date conflicts across data vendors add further uncertainty. Treat any price path as scenario analysis, not a forecast.

Market sentiment

Recent X posts are mostly bullish and often promotional: accumulation lists, dip-buy zones around 155-170, and upside calls toward 300. A minority flags peak greed, notes that the valuation prices flawless Starship, AI, and earnings execution, and expects sellers to fade the bounce. Many posts have very low engagement, so the sample is noisy and not a reliable positioning signal. Net tone is greedier than cautious after the three-session rally.

Supporting evidence

Implied volatility is elevated at 47.46%, suggesting market expectations for significant price movement. | The term structure is backwardated, with near-term options more expensive than longer-dated options, indicating a bullish bias towards near-term upside. | Goldman Sachs recently upgraded SPCX to Buy and raised its target price, citing strong AI revenue growth projections. | Technical indicators show strong momentum, with the stock trading above key moving averages and RSI levels in overbought territory.

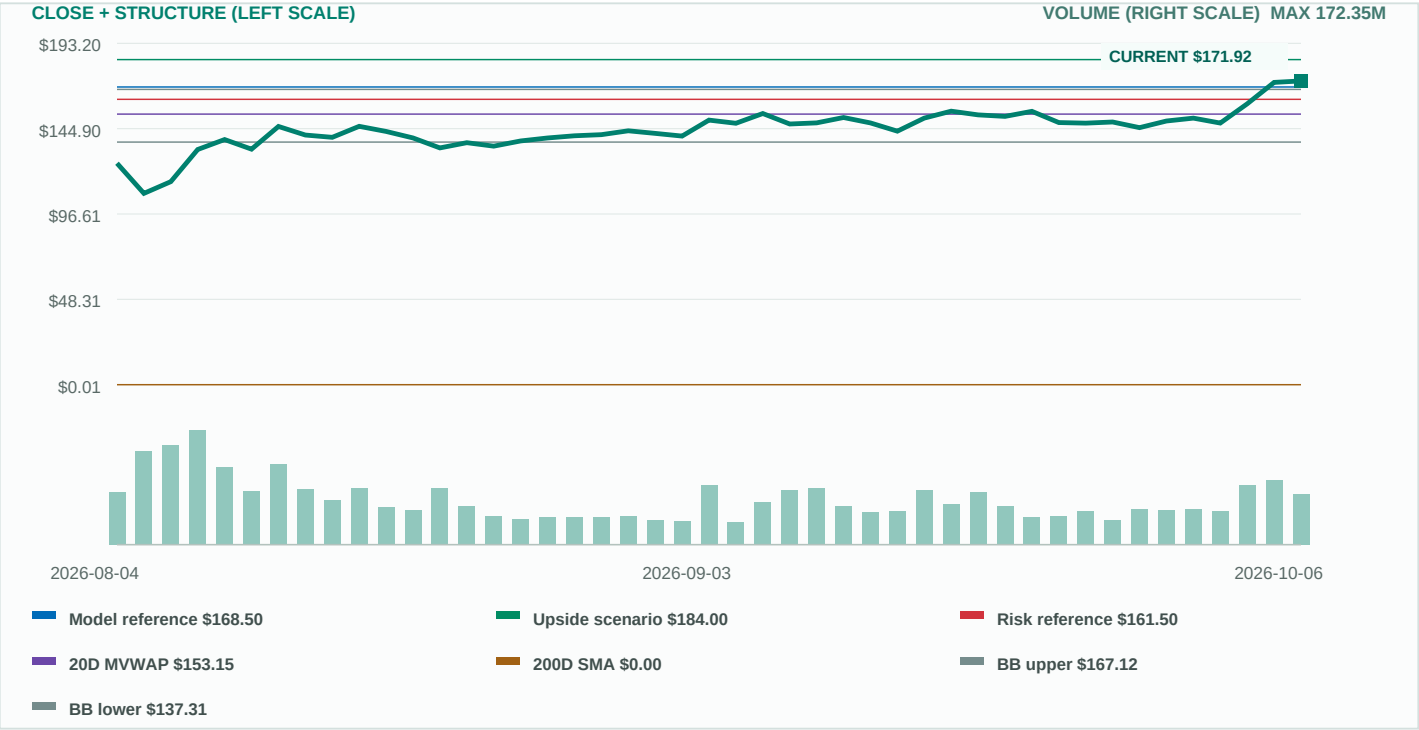
Risk watch

SPCX's high valuation (forward P/E near 110) raises concerns about potential overvaluation. | Upcoming earnings are uncertain, with no confirmed date yet. A miss could trigger a significant sell-off. | Starship execution risks remain, as delays or setbacks could negatively impact investor sentiment.



Enhanced price structure

45 trading days with volume, model levels and current technical reference bands

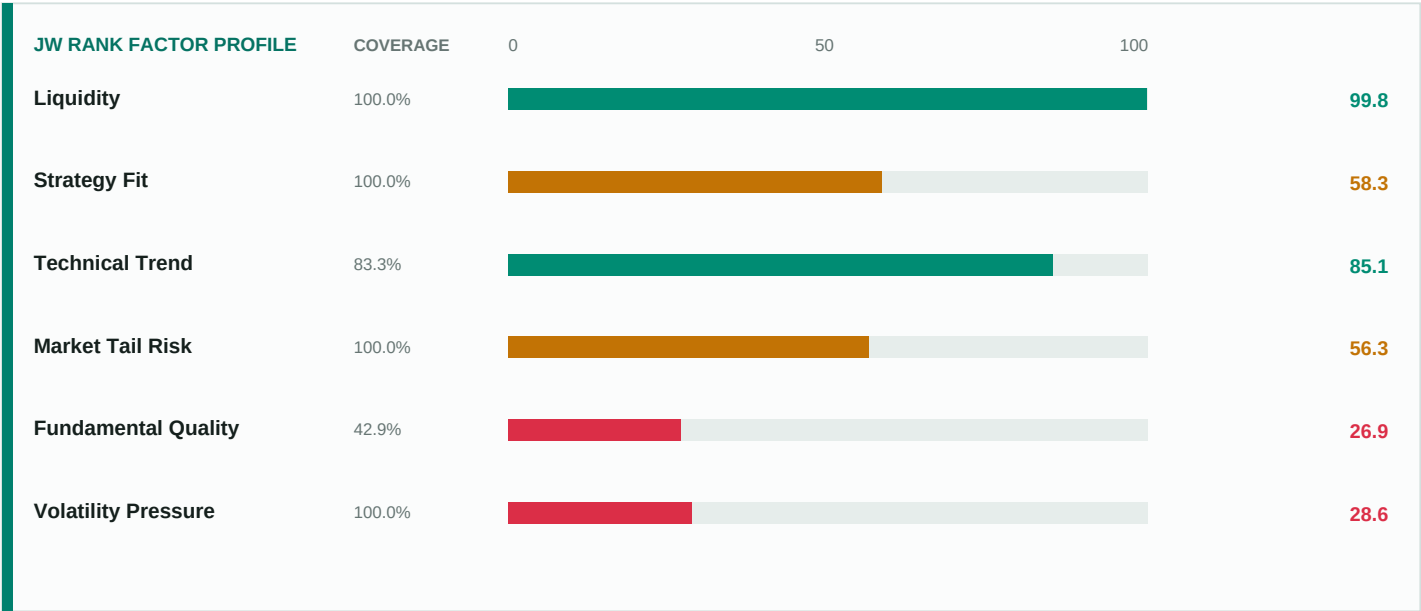


45 complete trading-session observations



JW Rank factors

Score, source coverage and interpretation for each decision factor



Decision summary

Primary model reads before the detailed indicator appendix

Momentum

strong_bull

Institutional flow

Above MVWAP

Structure

Above 200D trend

Volatility

high



Decision indicators

Detailed momentum, institutional and structural observations

Momentum kinematics

Direction, velocity and oscillator state

Current read	STRONG BULL overbought MACD accelerating
Trend signal	STRONG BULL
RSI signal	overbought
RSI (7 / 14 / 21)	79.33 / 70.03 / 69.10
RSI velocity	5.62
MACD line / signal / histogram	5.20 / - / 3.36
MACD acceleration	1.09
Stochastic K / D	91.81 / 75.63

Institutional footprints

Volume-weighted cost, price location and flow

Current read	Above institutional MVWAP Accumulation bias
Institutional flow	1.12
20-day MVWAP	\$153.15
Price vs 20-day MVWAP	+10.49%
Daily reference VWAP	\$173.24
Price vs daily reference	-2.33%
Volume	75.80M

Structural context

Long-term trend and volatility boundaries

Current read	Above 200-day trend Positive macro velocity
Macro velocity	0.85
20-day / 200-day SMA	\$152.21 / \$0.00
Bollinger range	\$137.31 - \$167.12
Bollinger position	1.161



Options and volatility intelligence

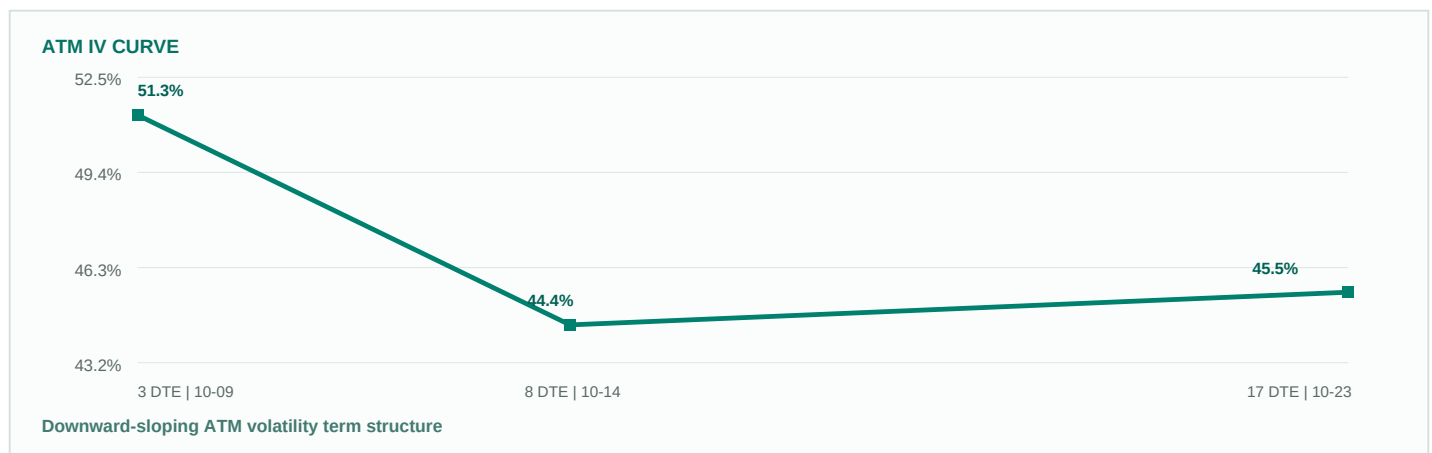
Structure, premium conditions and principal risks

IV rank	IV percentile	VVIX	SKEW
14 / 100	18 / 100	82.09	143.04

Market regime	Calm
Tail-risk regime	NORMAL TAIL RISK
Term structure	backwardation
Term slope	-5.80 pts
Skew read	balanced
Liquidity / quote coverage	100.0%
Options Snapshot IV sources	ATM: option chain Rank/percentile: fundamentals
Options Snapshot IV observed at	Oct 6, 2026 2:41 PM EDT
Options data quality	Coverage 88.9%

Option term structure

ATM implied-volatility curve by days to expiration



EXPIRATION	DTE	ATM IV	STATE
2026-10-09	3	51.3%	-
2026-10-14	8	44.4%	-
2026-10-23	17	45.5%	-

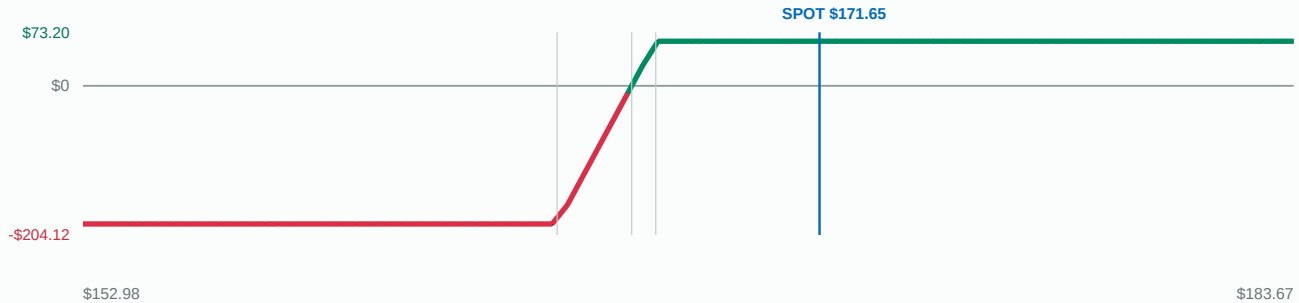


Reference spread payoff

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

Bull Put Spread reference

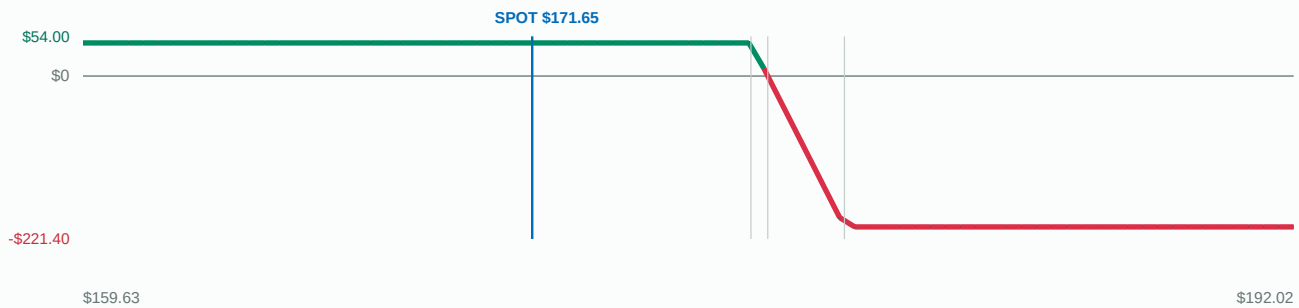
Short \$167.50 | Long \$165.00 | Width \$2.50 | Net credit \$0.61



Max profit \$61.00 | Max loss -\$189.00 | Break-even \$166.89 | Per contract at expiry

Bear Call Spread reference

Short \$177.50 | Long \$180.00 | Width \$2.50 | Net credit \$0.45



Max profit \$45.00 | Max loss -\$205.00 | Break-even \$177.95 | 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	15.03
VVIX	82.09
SKEW index	143.04
Observation confidence	high
Option quote quality	reliable
Contracts observed	120



Event and tail-risk context (continued)

Known event windows and broad volatility conditions

FIELD	VALUE
Contracts with quotes	120

Strategy fit

Generalized structure fit; not a personalized recommendation

Market structure

The SPCX option market displays a bullish sentiment despite the stock's elevated valuation. Implied volatility is high, reflecting investor expectations for significant price swings. The term structure is backwardated, indicating a preference for near-term upside potential. While technical indicators show overbought conditions, recent positive news from Goldman Sachs and strong momentum support further gains in the short term. However, risks remain due to the stock's high valuation, upcoming earnings uncertainty, and potential Starship execution challenges.

Options context

SPCX Option Market Prices in Bullish Sentiment Despite Elevated Valuation

Wheel context

The option market suggests a bullish outlook for SPCX, but caution is warranted due to stretched valuations and upcoming earnings uncertainty.

Observed evidence

Implied volatility is elevated at 47.46%, suggesting market expectations for significant price movement. | The term structure is backwardated, with near-term options more expensive than longer-dated options, indicating a bullish bias towards near-term upside. | Goldman Sachs recently upgraded SPCX to Buy and raised its target price, citing strong AI revenue growth projections. | Technical indicators show strong momentum, with the stock trading above key moving averages and RSI levels in overbought territory.

Principal risks to monitor

SPCX's high valuation (forward P/E near 110) raises concerns about potential overvaluation. | Upcoming earnings are uncertain, with no confirmed date yet. A miss could trigger a significant sell-off. | Starship execution risks remain, as delays or setbacks could negatively impact investor sentiment.



Fundamentals and events

Business quality, valuation and upcoming event context

Market capitalization	ROE
\$2.32T	-
Revenue growth	EPS growth
-	-
Operating margin	Net profit margin
-19.9%	-31.3%
Gross margin	Free cash flow CAGR
-	-
Debt / equity	Dividend yield
0.55	-
Beta	52-week range
4.93	\$104.83 - \$225.64

Company or fund profile

Issuer identity and classification

Name	Market
Space Exploration Technologies Corp	NYSE
Industry	Country
Telecommunication	US
Currency	IPO date
USD	2026-06-12
Shares outstanding	52-week return
13.16B	-
Book value per share	Revenue per share
\$9.66	\$2.37
Website	spacex.com



Latest strategy observation

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

SPCX Covered Call signal

Covered Call | 2026-10-09

At signal \$167.06 | Current \$169.21

SHORT Option \$167.50 B \$3.60 / A \$3.65

Conservative | CR \$3.63

Oct 5, 2026 11:16 AM EDT



Complete technical details

Full supporting indicator set used by the symbol detail experience

Volatility and options market

Price movement and premium conditions

ATR	\$7.18
ATR as % of price	4.2%
Volatility environment	high
Current IV	47.3%
IV rank	14 / 100
IV percentile	16 / 100
Technical Snapshot IV source	Private fundamentals snapshot
Technical Snapshot IV observed at	Oct 6, 2026 3:51 PM EDT

Technical health and risk radar

Derived indicator health and event context

Overall health	67 / 100
Trend health	92 / 100
Momentum health	73 / 100
Volatility health	47 / 100
Structure health	34 / 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)	\$152.21 / \$141.25 / \$0.00
EMA (9 / 21)	\$158.44 / \$152.72
Bollinger upper / middle / lower	\$167.12 / \$152.21 / \$137.31



Structural indicator levels (continued)

Moving averages, volatility bands and observed trading ranges

FIELD	VALUE
Bollinger %B	1.161
True high / low	\$176.42 / \$171.09
5-day true high / low	\$176.42 / \$146.03

Three-day indicator history

Short-horizon change and the underlying three-session observations

INDICATOR	3-DAY CHANGE	SESSION 1 / 2 / 3
SMA20	0.847	-
SMA50	1.034	-
MVWAP20	1.123	-
MACD	1.086	-
RSI	5.620	-
Volume	8620161.330	-
ATR	0.247	-
T1	-	4.04 / 151.82 / 172.47 / 158.62
T2	-	2.60 / 150.42 / 159.84 / 148.07
T3	-	1.94 / 149.78 / 153.78 / 146.03



Detailed options evidence

Supporting option-chain, execution and data-quality observations

Underlying price at observation	\$171.65
Options Snapshot IV sources	ATM: option chain Rank/percentile: fundamentals
Options Snapshot IV observed at	Oct 6, 2026 2:41 PM EDT
Options data coverage	88.9%
SKEW regime	HIGH TAIL RISK SKEW
VVIX regime	VVIX FLAT
Front expiration / DTE	2026-10-09 3 DTE
Front at-the-money IV	51.3%
25-delta skew	-1.64
Put / Call 25-delta	\$167.50 Delta -0.289 / \$177.50 Delta 0.260
Median option bid/ask spread	4.8%
Bid/ask spread	-
Contracts observed / quoted	120 / 120

Price context

Last Price: 171.65 | Bid: 171.65 | Ask: 171.68 | Previous Close: 171.09 | Change: 0.56 | Daily change: 0.33% | Update Time: 2026-10-06T14:41:24.655519-04:00 | Latest History Date: 2026-10-06 | Latest History Price: 171.67

Historical context

Trading-day sample: 60 sessions | First Date: 2026-07-14 | Latest Date: 2026-10-06 | Latest Price: 171.67 | Max Drawdown 60d Percent: -20.44%

Fundamental context

Current Iv Percent: 47.46% | Iv Rank: 13.75 | Iv Percentile: 17.72 | 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.

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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.

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Reference documents

Official product terms and standardized options disclosure

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