



Space Exploration Technologies Corp / SPCX

Equity | Generated Oct 7, 2026 11:31 PM EDT

|               |              |                   |                |
|---------------|--------------|-------------------|----------------|
| Current price | Daily move   | Bid / Ask         | Previous close |
| \$168.22      | -3.70 -2.15% | \$168.16/\$168.24 | \$171.92       |

|                   |                          |
|-------------------|--------------------------|
| Market            | NYSE                     |
| Industry          | Telecommunication        |
| Market data as of | Oct 7, 2026 11:31 PM EDT |

JW Intelligence Report

Complete | 3 of 3 sections | Oct 7, 2026 6:50 PM EDT

|                 |                 |                |                    |
|-----------------|-----------------|----------------|--------------------|
| JW Rank         | Rank label      | Confidence     | IV percentile      |
| 65.6 / 100      | Constructive    | high           | 30 / 100           |
| Model reference | Upside scenario | Risk reference | Wheel strategy fit |
| \$167.50        | \$179.00        | \$162.00       | 61 / 100           |

|                               |                                 |
|-------------------------------|---------------------------------|
| Options stance                | mixed                           |
| Tail-risk safety              | 56 / 100                        |
| JW Rank data coverage / as of | 89.3%   Oct 7, 2026 6:50 PM EDT |

Key insight

SpaceX Financing News Creates Uncertainty for SPCX Options

Market read

SPCX options show a mixed market sentiment following news of SpaceX's \$40 billion financing plan to acquire Nvidia AI chips. While the long-term potential of this investment is acknowledged, concerns about leverage and cash flow are weighing on near-term price action. The term structure exhibits backwardation, suggesting investors anticipate a pullback in volatility after the current heightened uncertainty subsides.

Strategy context

SPCX options offer opportunities for both bullish and bearish strategies depending on investor sentiment towards the company's future prospects.



## JW AI conclusions

Short- and medium-term model interpretation

AI context bias

Mixed

AI analysis updated

Oct 7, 2026 9:51 AM EDT

### Short-term scenario

Cautious tactical long only on a hold of support, not a high-conviction chase. 1-3 week setup is a mean-reversion bounce if \$165-\$168 holds, but the debt headline, rich valuation, and stretched RSI make failure risk material. Uncertainty is high; this is not financial advice.

### Three-month outlook

Moderately constructive but highly uncertain. Street targets near \$228 imply substantial upside if Starlink, launch cadence, and AI-compute revenue scale and the \$40B financing is absorbed without severe dilution or rate pressure. Offsetting risks include continued losses, forward P/E above 100, capital-intensity shocks, macro rate sensitivity, lockup/supply dynamics, and a possible deeper pullback toward the \$150s or lower if the debt narrative worsens or November earnings (est. Nov 17) disappoint. Base case is volatile range trading with an upward bias only if AI spend is matched by visible revenue; downside of 15-25% cannot be ruled out. Treat any path as speculative.

### Market sentiment

Short-term tone is cautious to negative. Traders are focused on the \$40B debt-for-Nvidia-chips headline, questioning leverage, sustainability of AI financing, and whether cash flow can keep pace with debt. Some describe a likely near-term retracement; others are managing options or watching for a dip buy. Engagement is modest and not panic-driven, but today's posts lean risk-off on capital intensity rather than on the long-term space/AI story.

### Supporting evidence

SPCX options show a mixed sentiment with both bullish and bearish positions present. | The \$40 billion financing news has sparked debate about SpaceX's leverage and sustainability of its AI investments. | Short-term technical indicators suggest potential for a near-term retracement, but the long-term uptrend remains intact.

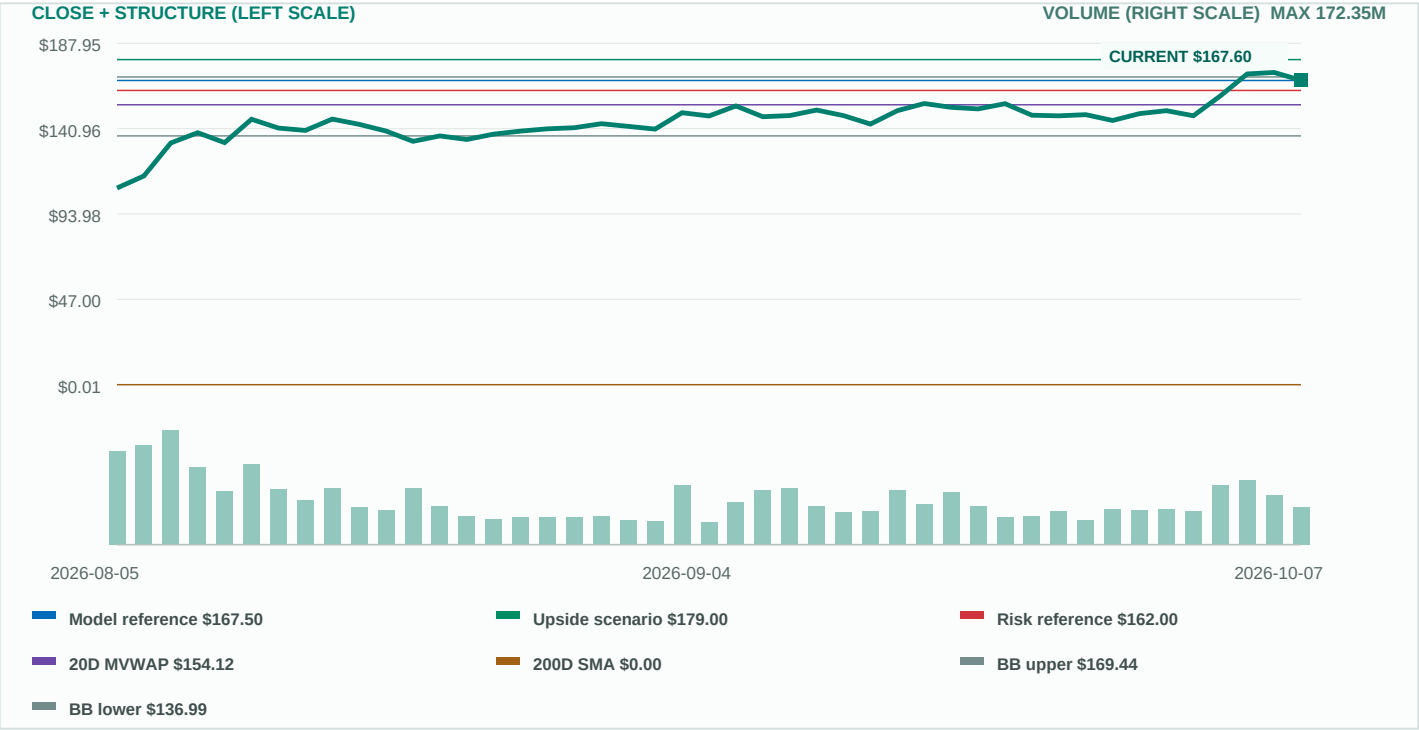
### Risk watch

The success of SpaceX's AI infrastructure buildout is crucial to the long-term viability of this financing plan.



Enhanced price structure

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

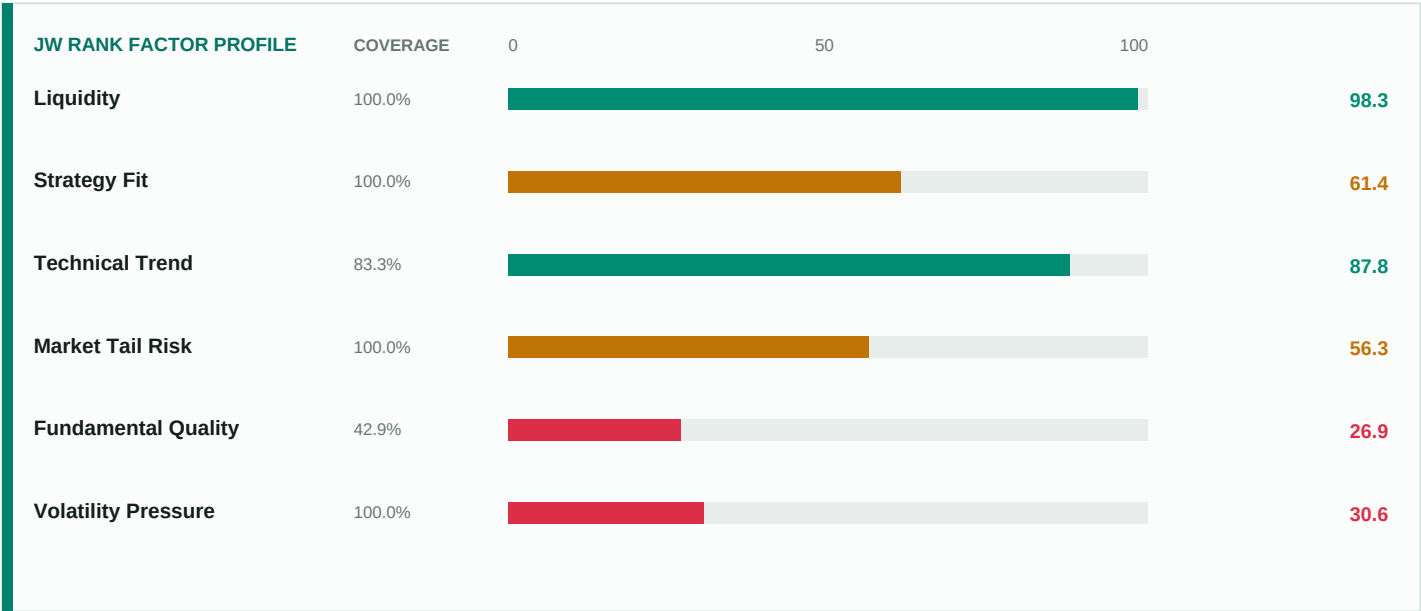


45 complete trading-session observations



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                   | <b>STRONG BULL   neutral   MACD accelerating</b> |
| Trend signal                   | <b>STRONG BULL</b>                               |
| RSI signal                     | <b>neutral</b>                                   |
| RSI (7 / 14 / 21)              | <b>68.46 / 64.97 / 66.15</b>                     |
| RSI velocity                   | <b>0.85</b>                                      |
| MACD line / signal / histogram | <b>5.70 / - / 3.83</b>                           |
| MACD acceleration              | <b>1.04</b>                                      |
| Stochastic K / D               | <b>84.07 / 83.51</b>                             |

### Institutional footprints

Volume-weighted cost, price location and flow

|                          |                                                      |
|--------------------------|------------------------------------------------------|
| Current read             | <b>Above institutional MVWAP   Accumulation bias</b> |
| Institutional flow       | <b>1.23</b>                                          |
| 20-day MVWAP             | <b>\$154.12</b>                                      |
| Price vs 20-day MVWAP    | <b>+9.15%</b>                                        |
| Daily reference VWAP     | <b>\$168.19</b>                                      |
| Price vs daily reference | <b>+0.02%</b>                                        |
| Volume                   | <b>55.69M</b>                                        |

### Structural context

Long-term trend and volatility boundaries

|                      |                                                      |
|----------------------|------------------------------------------------------|
| Current read         | <b>Above 200-day trend   Positive macro velocity</b> |
| Macro velocity       | <b>1.03</b>                                          |
| 20-day / 200-day SMA | <b>\$153.21 / \$0.00</b>                             |
| Bollinger range      | <b>\$136.99 - \$169.44</b>                           |
| Bollinger position   | <b>0.943</b>                                         |



## Options and volatility intelligence

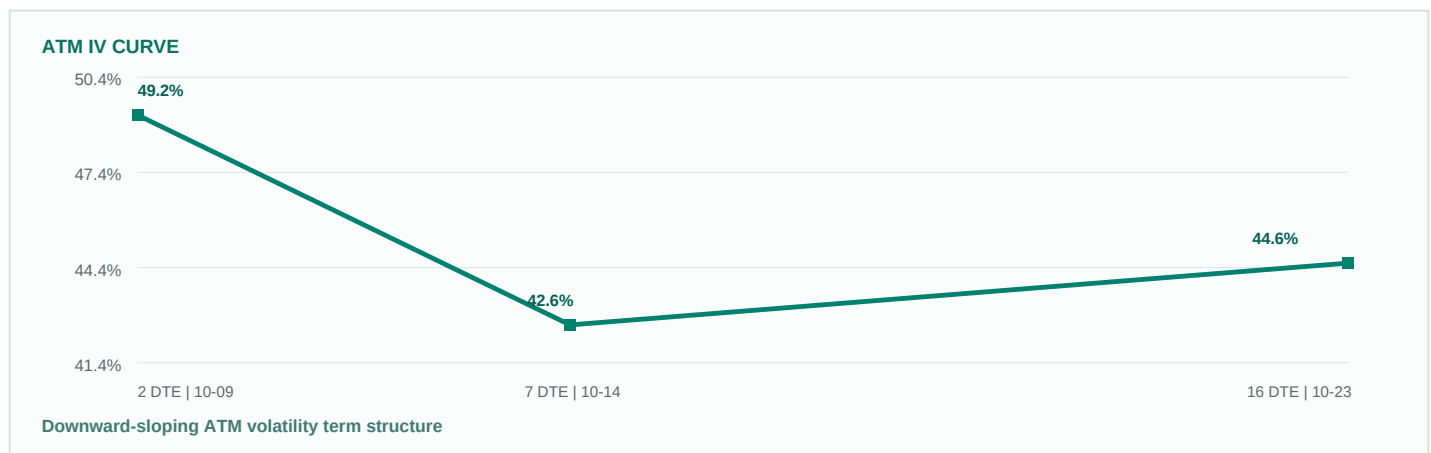
Structure, premium conditions and principal risks

|          |               |       |        |
|----------|---------------|-------|--------|
| IV rank  | IV percentile | VVIX  | SKEW   |
| 14 / 100 | 20 / 100      | 84.24 | 141.21 |

|                                 |                                                   |
|---------------------------------|---------------------------------------------------|
| Market regime                   | Calm                                              |
| Tail-risk regime                | NORMAL TAIL RISK                                  |
| Term structure                  | backwardation                                     |
| Term slope                      | -4.67 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 7, 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 | 2   | 49.2%  | -     |
| 2026-10-14 | 7   | 42.6%  | -     |
| 2026-10-23 | 16  | 44.6%  | -     |

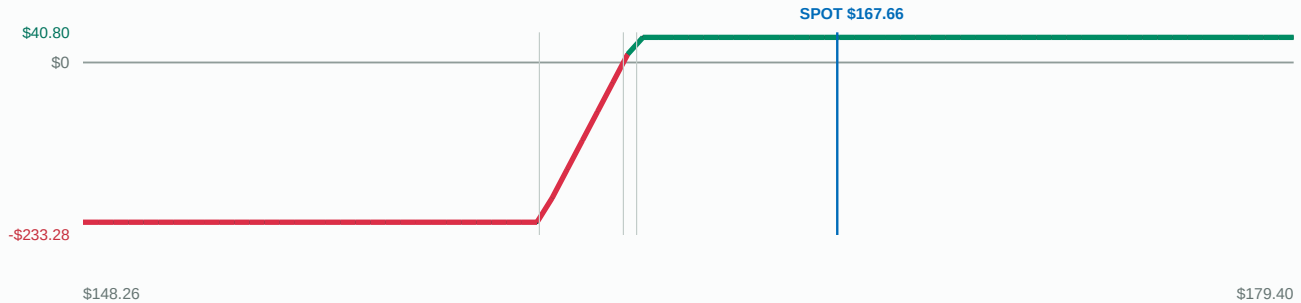


## Reference spread payoff

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

### Bull Put Spread reference

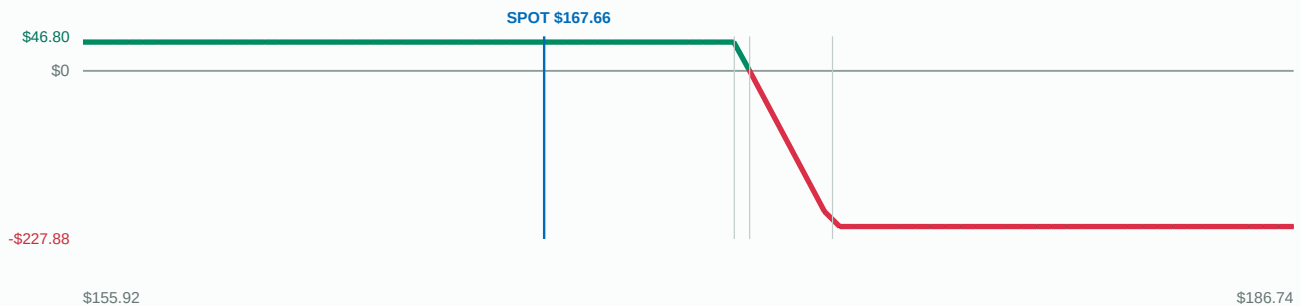
Short \$162.50 | Long \$160.00 | Width \$2.50 | Net credit \$0.34



Max profit \$34.00 | Max loss -\$216.00 | Break-even \$162.16 | Per contract at expiry

### Bear Call Spread reference

Short \$172.50 | Long \$175.00 | Width \$2.50 | Net credit \$0.39



Max profit \$39.00 | Max loss -\$211.00 | Break-even \$172.89 | 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                    | 15.14        |
| VVIX                   | 84.24        |
| SKEW index             | 141.21       |
| Observation confidence | high         |
| Option quote quality   | reliable     |
| Contracts observed     | 134          |



Event and tail-risk context (continued)

Known event windows and broad volatility conditions

| FIELD                 | VALUE |
|-----------------------|-------|
| Contracts with quotes | 134   |

Strategy fit

Generalized structure fit; not a personalized recommendation

Market structure

SPCX options show a mixed market sentiment following news of SpaceX's \$40 billion financing plan to acquire Nvidia AI chips. While the long-term potential of this investment is acknowledged, concerns about leverage and cash flow are weighing on near-term price action. The term structure exhibits backwardation, suggesting investors anticipate a pullback in volatility after the current heightened uncertainty subsides.

Options context

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Wheel context

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Observed evidence

SPCX options show a mixed sentiment with both bullish and bearish positions present. | The \$40 billion financing news has sparked debate about SpaceX's leverage and sustainability of its AI investments. | Short-term technical indicators suggest potential for a near-term retracement, but the long-term uptrend remains intact.

Principal risks to monitor

The success of SpaceX's AI infrastructure buildout is crucial to the long-term viability of this financing plan.



## Fundamentals and events

Business quality, valuation and upcoming event context

|                       |                            |
|-----------------------|----------------------------|
| Market capitalization | ROE                        |
| <b>\$2.33T</b>        | -                          |
| Revenue growth        | EPS growth                 |
| -                     | -                          |
| Operating margin      | Net profit margin          |
| <b>-19.9%</b>         | <b>-31.3%</b>              |
| Gross margin          | Free cash flow CAGR        |
| -                     | -                          |
| Debt / equity         | Dividend yield             |
| <b>0.55</b>           | -                          |
| Beta                  | 52-week range              |
| <b>4.93</b>           | <b>\$104.83 - \$225.64</b> |

## Company or fund profile

Issuer identity and classification

|                                            |                                             |
|--------------------------------------------|---------------------------------------------|
| Name                                       | Market                                      |
| <b>Space Exploration Technologies Corp</b> | <b>NYSE</b>                                 |
| Industry                                   | Country                                     |
| <b>Telecommunication</b>                   | <b>US</b>                                   |
| Currency                                   | IPO date                                    |
| <b>USD</b>                                 | <b>2026-06-12</b>                           |
| Shares outstanding                         | 52-week return                              |
| <b>13.16B</b>                              | -                                           |
| Book value per share                       | Revenue per share                           |
| <b>\$9.66</b>                              | <b>\$2.37</b>                               |
| Website                                    | <a href="https://spacex.com">spacex.com</a> |



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 \$168.22

**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                               | \$7.12                        |
| ATR as % of price                 | 4.3%                          |
| Volatility environment            | high                          |
| Current IV                        | 50.5%                         |
| IV rank                           | 17 / 100                      |
| IV percentile                     | 30 / 100                      |
| Technical Snapshot IV source      | Private fundamentals snapshot |
| Technical Snapshot IV observed at | Oct 7, 2026 7:31 PM EDT       |

Technical health and risk radar

Derived indicator health and event context

|                      |                  |
|----------------------|------------------|
| Overall health       | 73 / 100         |
| Trend health         | 92 / 100         |
| Momentum health      | 82 / 100         |
| Volatility health    | 46 / 100         |
| Structure health     | 56 / 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)              | \$153.21 / \$142.27 / \$0.00   |
| EMA (9 / 21)                     | \$160.27 / \$154.07            |
| Bollinger upper / middle / lower | \$169.44 / \$153.21 / \$136.99 |



## Structural indicator levels (continued)

Moving averages, volatility bands and observed trading ranges

| FIELD                 | VALUE               |
|-----------------------|---------------------|
| Bollinger %B          | 0.943               |
| True high / low       | \$171.92 / \$165.65 |
| 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     | 1.027         | -                               |
| SMA50     | 1.104         | -                               |
| MVWAP20   | 1.232         | -                               |
| MACD      | 1.035         | -                               |
| RSI       | 0.851         | -                               |
| Volume    | -11501722.330 | -                               |
| ATR       | 0.098         | -                               |
| T1        | -             | 5.20 / 153.13 / 176.42 / 171.09 |
| T2        | -             | 4.04 / 151.82 / 172.47 / 158.62 |
| T3        | -             | 2.60 / 150.42 / 159.84 / 148.07 |



## Detailed options evidence

Supporting option-chain, execution and data-quality observations

|                                 |                                                          |
|---------------------------------|----------------------------------------------------------|
| Underlying price at observation | <b>\$167.66</b>                                          |
| Options Snapshot IV sources     | <b>ATM: option chain   Rank/percentile: fundamentals</b> |
| Options Snapshot IV observed at | <b>Oct 7, 2026 2:41 PM EDT</b>                           |
| Options data coverage           | <b>88.9%</b>                                             |
| SKEW regime                     | <b>HIGH TAIL RISK SKEW</b>                               |
| VVIX regime                     | <b>VVIX FLAT</b>                                         |
| Front expiration / DTE          | <b>2026-10-09   2 DTE</b>                                |
| Front at-the-money IV           | <b>49.2%</b>                                             |
| 25-delta skew                   | <b>-0.82</b>                                             |
| Put / Call 25-delta             | <b>\$162.50 Delta -0.194 / \$172.50 Delta 0.237</b>      |
| Median option bid/ask spread    | <b>6.4%</b>                                              |
| Bid/ask spread                  | <b>-</b>                                                 |
| Contracts observed / quoted     | <b>134 / 134</b>                                         |

### Price context

Last Price: 167.66 | Bid: 167.64 | Ask: 167.67 | Previous Close: 171.92 | Change: -4.26 | Daily change: -2.48% | Update Time: 2026-10-07T14:41:05.544786-04:00 | Latest History Date: 2026-10-07 | Latest History Price: 167.75

### Historical context

Trading-day sample: 60 sessions | First Date: 2026-07-15 | Latest Date: 2026-10-07 | Latest Price: 167.75 | Max Drawdown 60d Percent: -19.96%

### Fundamental context

Current Iv Percent: 48.10% | Iv Rank: 14.40 | Iv Percentile: 20.00 | 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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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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## Reference documents

Official product terms and standardized options disclosure

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