



Space Exploration Technologies Corp / SPCX

Equity | Generated Oct 8, 2026 11:31 PM EDT

Current price	Daily move	Bid / Ask	Previous close
\$165.38	-2.22 -1.32%	\$165.33/\$165.38	\$167.60

Market	NYSE
Industry	Telecommunication
Market data as of	Oct 8, 2026 11:31 PM EDT

JW Intelligence Report

Complete | 3 of 3 sections | Oct 8, 2026 7:50 PM EDT

JW Rank	Rank label	Confidence	IV percentile
65.4 / 100	Constructive	high	7 / 100
Model reference	Upside scenario	Risk reference	Wheel strategy fit
\$159.00	\$172.00	\$153.00	61 / 100

Options stance	mixed
Tail-risk safety	56 / 100
JW Rank data coverage / as of	89.3% Oct 8, 2026 7:50 PM EDT

Key insight

SPCX Option Market Implies Volatility and Uncertainty

Market read

The SPCX option market reflects a mixed outlook, with both bullish and bearish signals present. While implied volatility is elevated, suggesting potential for significant price swings, the term structure shows a backwardation pattern, indicating a preference for near-term upside. The recent decline in price, coupled with upcoming supply events from share unlocks, has contributed to a cautious short-term sentiment. However, long-term bullishness persists due to the ongoing growth of Starlink and advancements in AI and Starship technologies.

Strategy context

The option market presents opportunities for both bullish and bearish strategies. Traders can consider selling covered calls against long positions or buying protective puts if concerned about downside risk.



JW AI conclusions

Short- and medium-term model interpretation

AI context bias

Bearish

AI analysis updated

Oct 8, 2026 2:02 PM EDT

Short-term scenario

Cautious / do not chase 161.9 into the Oct 9 unlock. Tactical long only if 158-160 holds after the unlock is absorbed; otherwise stay sidelined. Setup is a 1-3 week bounce toward prior resistance, not a fundamental buy. High uncertainty from supply, debt terms, and thin post-IPO history. Not personalized advice.

Three-month outlook

Base case is a wide, volatile range roughly \$145-\$190 through early January as staged lockups (Oct 9, late October, post-Q3 earnings, Dec 8) meet a still-growing Starlink and AI narrative. A clean earnings print and absorbed supply could support a move back toward the mid-170s to high-180s; a poor debt outcome, heavy selling, or disappointment on AI returns could retest the mid-140s or the rising 50-day area. Street mean targets near \$220-230 are 12-month figures with very wide dispersion and are not a 3-month forecast. Uncertainty is high: profitability is still absent, incremental leverage is unpriced in detail, India remains delayed, and the stock has only traded publicly since June 2026.

Market sentiment

Mixed and event-driven, not euphoric. Some accounts framed the dip as buyable given FCC direct-to-device approval and Starship progress, and one short-term idea cited 158-162 entry, a stop on a daily close under 158, and 175 then 200 targets. A momentum note flagged an entry near 161.8. Others expected a short-term retracement after the run toward recent highs. Debt headlines are circulating, including a note that 5-year CDS widened to about 198 bps from about 110 bps on the chip-financing plan. Engagement on many posts is low. Net read: near-term cautious because of the unlock and leverage, with a still-present long-term Starlink/AI/Starship bid. Sentiment can reverse quickly and is not a reliable forecast.

Supporting evidence

Elevated implied volatility (44.61%) suggests potential for significant price movement. | Backwarddated term structure with near-term higher IV than further out expirations indicates a preference for near-term upside. | Recent share price decline and upcoming supply events from share unlocks contribute to short-term caution. | Long-term bullish sentiment persists due to the growth of Starlink, AI advancements, and Starship progress.

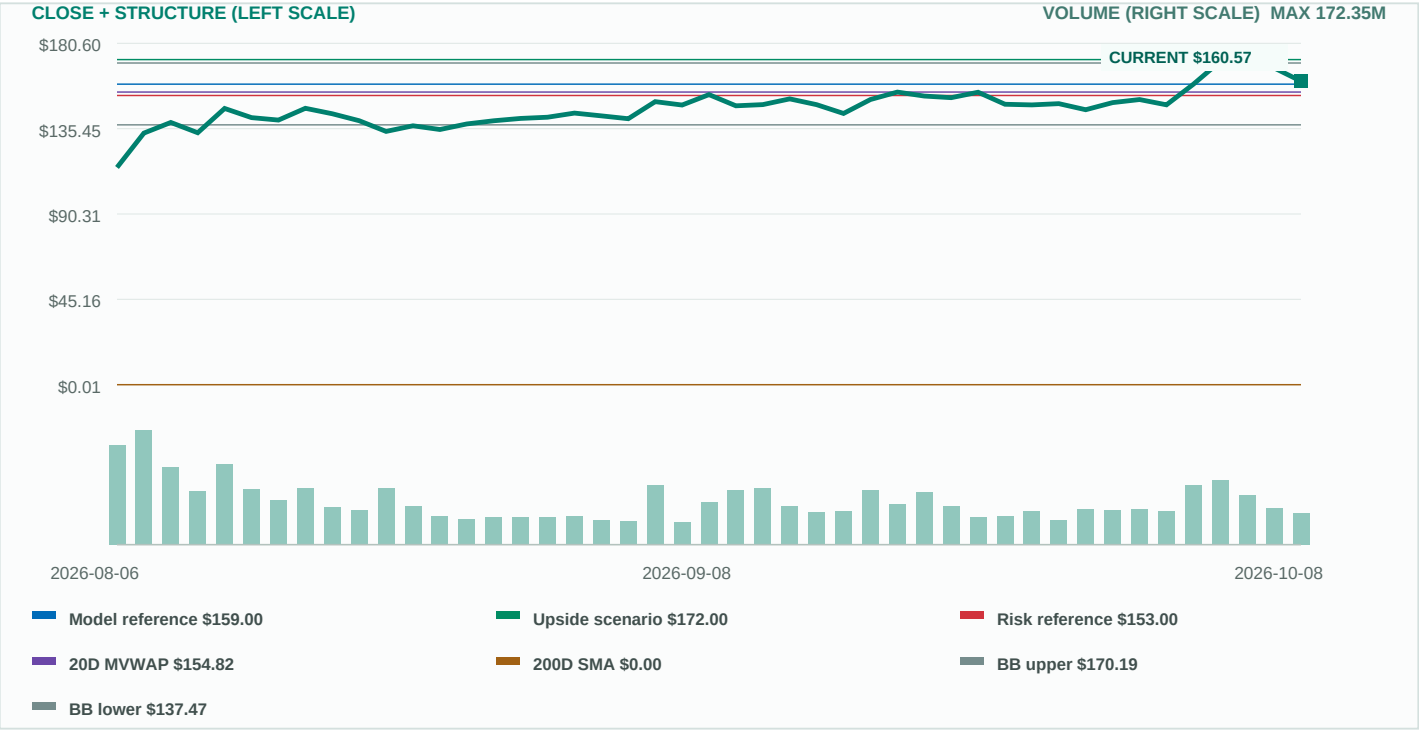
Risk watch

Upcoming share unlocks on October 9th and subsequent dates pose a potential risk to the share price. | Reports of debt financing and widening credit default spreads raise concerns about leverage and financial stability.



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 neutral MACD accelerating
Trend signal	STRONG BULL
RSI signal	neutral
RSI (7 / 14 / 21)	54.33 / 57.66 / 61.65
RSI velocity	-3.98
MACD line / signal / histogram	5.47 / - / 4.16
MACD acceleration	0.47
Stochastic K / D	68.69 / 81.52

Institutional footprints

Volume-weighted cost, price location and flow

Current read	Above institutional MVWAP Accumulation bias
Institutional flow	1.00
20-day MVWAP	\$154.82
Price vs 20-day MVWAP	+6.82%
Daily reference VWAP	\$162.72
Price vs daily reference	+1.63%
Volume	47.68M

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	\$153.83 / \$0.00
Bollinger range	\$137.47 - \$170.19
Bollinger position	0.706



Options and volatility intelligence

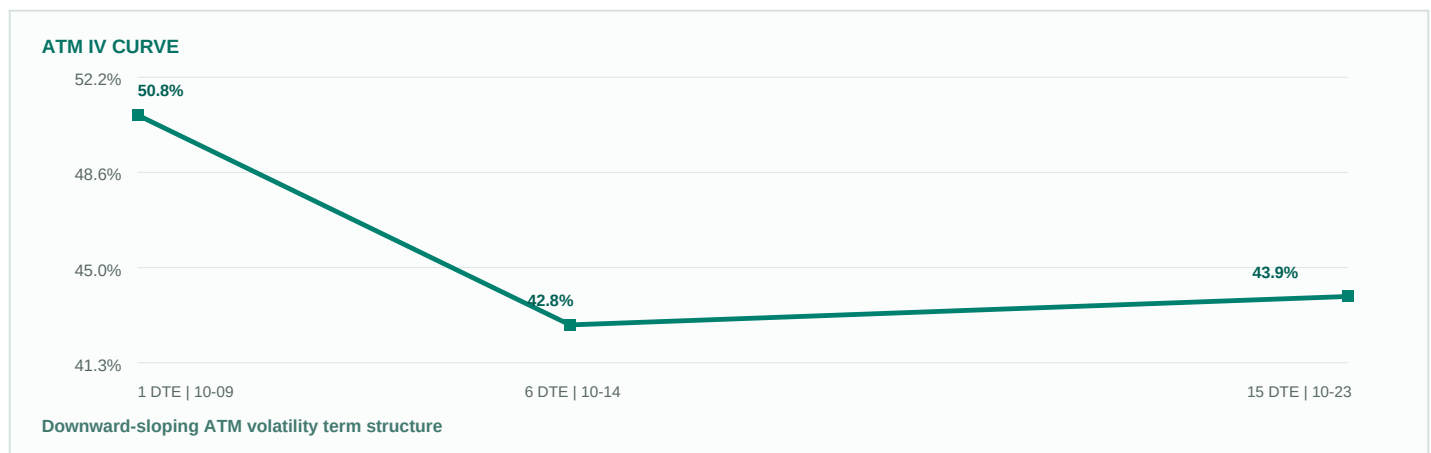
Structure, premium conditions and principal risks

IV rank	IV percentile	VVIX	SKEW
11 / 100	9 / 100	88.65	141.84

Market regime	Calm
Tail-risk regime	NORMAL TAIL RISK
Term structure	backwardation
Term slope	-6.95 pts
Skew read	balanced
Liquidity / quote coverage	97.1%
Options Snapshot IV sources	ATM: option chain Rank/percentile: fundamentals
Options Snapshot IV observed at	Oct 8, 2026 2:40 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	1	50.8%	-
2026-10-14	6	42.8%	-
2026-10-23	15	43.9%	-

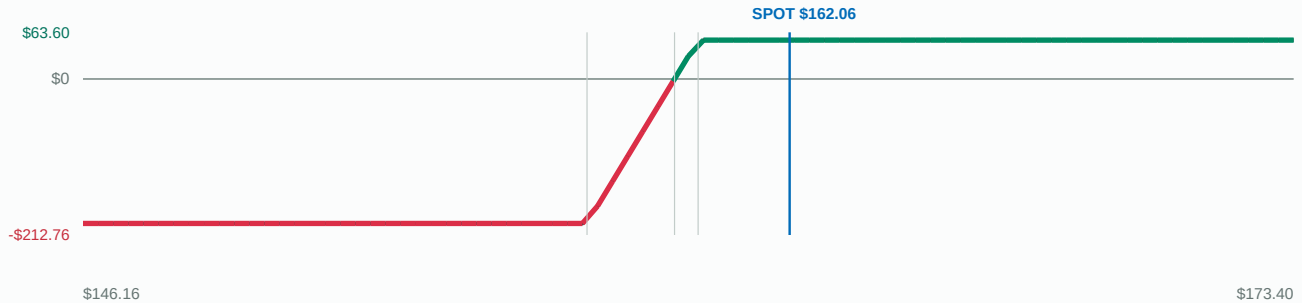


Reference spread payoff

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

Bull Put Spread reference

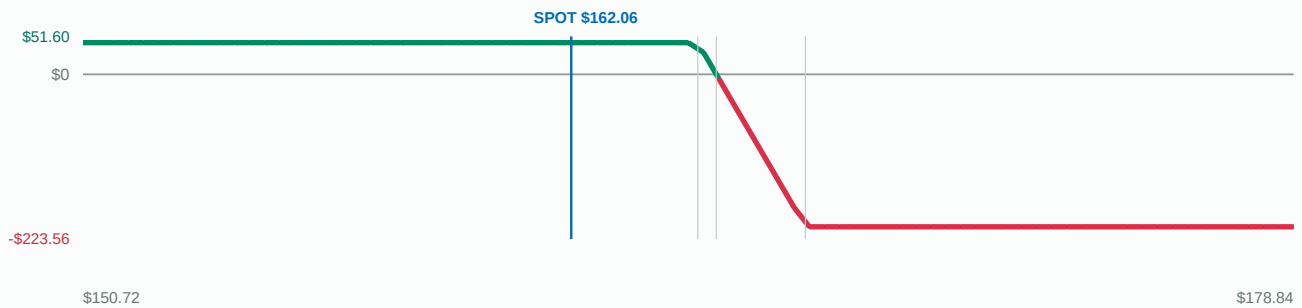
Short \$160.00 | Long \$157.50 | Width \$2.50 | Net credit \$0.53



Max profit \$53.00 | Max loss -\$197.00 | Break-even \$159.47 | Per contract at expiry

Bear Call Spread reference

Short \$165.00 | Long \$167.50 | Width \$2.50 | Net credit \$0.43



Max profit \$43.00 | Max loss -\$207.00 | Break-even \$165.43 | 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	15.70
VVIX	88.65
SKEW index	141.84
Observation confidence	high
Option quote quality	reliable
Contracts observed	138



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

The SPCX option market reflects a mixed outlook, with both bullish and bearish signals present. While implied volatility is elevated, suggesting potential for significant price swings, the term structure shows a backwardation pattern, indicating a preference for near-term upside. The recent decline in price, coupled with upcoming supply events from share unlocks, has contributed to a cautious short-term sentiment. However, long-term bullishness persists due to the ongoing growth of Starlink and advancements in AI and Starship technologies.

Options context

SPCX Option Market Implies Volatility and Uncertainty

Wheel context

The option market presents opportunities for both bullish and bearish strategies. Traders can consider selling covered calls against long positions or buying protective puts if concerned about downside risk.

Observed evidence

Elevated implied volatility (44.61%) suggests potential for significant price movement. | Backwarddated term structure with near-term higher IV than further out expirations indicates a preference for near-term upside. | Recent share price decline and upcoming supply events from share unlocks contribute to short-term caution. | Long-term bullish sentiment persists due to the growth of Starlink, AI advancements, and Starship progress.

Principal risks to monitor

Upcoming share unlocks on October 9th and subsequent dates pose a potential risk to the share price. | Reports of debt financing and widening credit default spreads raise concerns about leverage and financial stability.



Fundamentals and events

Business quality, valuation and upcoming event context

Market capitalization	ROE
\$2.27T	-
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 \$165.38 SHORT Option \$167.50 B \$3.60 / A \$3.65 Conservative CR \$3.63	Oct 5, 2026 11:16 AM EDT
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Complete technical details

Full supporting indicator set used by the symbol detail experience

Volatility and options market

Price movement and premium conditions

ATR	\$7.15
ATR as % of price	4.5%
Volatility environment	high
Current IV	44.0%
IV rank	10 / 100
IV percentile	7 / 100
Technical Snapshot IV source	Private fundamentals snapshot
Technical Snapshot IV observed at	Oct 8, 2026 3:50 PM EDT

Technical health and risk radar

Derived indicator health and event context

Overall health	80 / 100
Trend health	92 / 100
Momentum health	95 / 100
Volatility health	43 / 100
Structure health	79 / 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)	\$153.83 / \$143.23 / \$0.00
EMA (9 / 21)	\$160.33 / \$154.66
Bollinger upper / middle / lower	\$170.19 / \$153.83 / \$137.47



Structural indicator levels (continued)

Moving averages, volatility bands and observed trading ranges

FIELD	VALUE
Bollinger %B	0.706
True high / low	\$167.60 / \$160.00
5-day true high / low	\$176.42 / \$148.07

Three-day indicator history

Short-horizon change and the underlying three-session observations

INDICATOR	3-DAY CHANGE	SESSION 1 / 2 / 3
SMA20	0.848	-
SMA50	1.051	-
MVWAP20	1.000	-
MACD	0.475	-
RSI	-3.984	-
Volume	-16646050.000	-
ATR	-0.058	-
T1	-	5.70 / 154.12 / 171.92 / 165.65
T2	-	5.20 / 153.13 / 176.42 / 171.09
T3	-	4.04 / 151.82 / 172.47 / 158.62



Detailed options evidence

Supporting option-chain, execution and data-quality observations

Underlying price at observation	\$162.06
Options Snapshot IV sources	ATM: option chain Rank/percentile: fundamentals
Options Snapshot IV observed at	Oct 8, 2026 2:40 PM EDT
Options data coverage	88.9%
SKEW regime	HIGH TAIL RISK SKEW
VVIX regime	VVIX FALLING
Front expiration / DTE	2026-10-09 1 DTE
Front at-the-money IV	50.8%
25-delta skew	0.54
Put / Call 25-delta	\$160.00 Delta -0.309 / \$165.00 Delta 0.266
Median option bid/ask spread	5.8%
Bid/ask spread	-
Contracts observed / quoted	138 / 134

Price context

Last Price: 162.06 | Bid: 162.05 | Ask: 162.08 | Previous Close: 167.60 | Change: -5.54 | Daily change: -3.31% | Update Time: 2026-10-08T14:40:57.269549-04:00 | Latest History Date: 2026-10-08 | Latest History Price: 162.06

Historical context

Trading-day sample: 60 sessions | First Date: 2026-07-16 | Latest Date: 2026-10-08 | Latest Price: 162.06 | Max Drawdown 60d Percent: -17.42%

Fundamental context

Current Iv Percent: 44.61% | Iv Rank: 10.84 | Iv Percentile: 8.64 | 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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