



Space Exploration Technologies Corp / SPCX

Equity | Generated Oct 9, 2026 11:32 PM EDT

Current price	Daily move	Bid / Ask	Previous close
\$162.76	+2.19 +1.36%	-/-	\$160.57

Market	NYSE
Industry	Telecommunication
Market data as of	Oct 9, 2026 11:32 PM EDT

JW Intelligence Report

Complete | 3 of 3 sections | Oct 9, 2026 6:50 PM EDT

JW Rank	Rank label	Confidence	IV percentile
67.4 / 100	Constructive	high	21 / 100
Model reference	Upside scenario	Risk reference	Wheel strategy fit
\$160.50	\$170.00	\$155.00	65 / 100

Options stance	bullish
Tail-risk safety	56 / 100
JW Rank data coverage / as of	89.3% Oct 9, 2026 6:50 PM EDT

Key insight

SPCX Option Market Implies Upside Potential Despite Lockup Concerns

Market read

The SPCX option market displays a bullish bias, despite near-term concerns surrounding large upcoming share unlocks. Elevated implied volatility suggests anticipation of significant price swings, potentially driven by both positive catalysts like the recent spectrum acquisition and negative catalysts such as the potential for increased selling pressure from unlocked shares. The term structure is in contango, indicating a belief that future volatility will be higher than current levels.

Strategy context

SPCX's recent spectrum acquisition and analyst upgrades contribute to a positive outlook. However, upcoming large share unlocks pose a risk of near-term volatility.



JW AI conclusions

Short- and medium-term model interpretation

AI context bias

Mixed

AI analysis updated

Oct 9, 2026 1:59 PM EDT

Short-term scenario

Cautious hold or buy only on dips toward support over the next 1-3 weeks. Today's unlock and the upcoming Oct 24 tranche raise the odds of supply-driven weakness even as the spectrum news and analyst support provide a bid. Do not chase strength. This is highly uncertain and not financial advice; post-IPO liquidity events can overwhelm technicals.

Three-month outlook

Constructive bias if Starlink mobile progress, launch cadence, and AI-related revenue visibility improve, consistent with average analyst targets well above the current price. Offsetting risks are large and specific: staged lockup releases (including a potentially very large post-earnings tranche and December expiration), ongoing losses, a demanding valuation, competitive and regulatory responses to the spectrum push, and binary earnings risk in November. Base case is wide trading ranges rather than a smooth trend. Uncertainty is high; a 15-30% move in either direction over three months is plausible depending on selling pressure and catalyst outcomes.

Market sentiment

Mixed-to-cautiously bullish in recent posts. Supportive commentary highlights the spectrum deal, Starlink/AI narrative, and long-term Musk valuation remarks. Offsetting views cite lockup supply, rich valuation, and reluctance to add size on the headline alone. Engagement on many posts is low; no single dominant high-conviction consensus. Sentiment acknowledges both upside optionality and near-term volatility risk. Uncertainty is high because social samples are incomplete and can shift quickly with price action.

Supporting evidence

Implied volatility is elevated at 48.58%, suggesting market expectations of significant price movement. | The term structure is in contango, with near-term options more expensive than longer-term options, indicating a belief that future volatility will be higher. | The call skew is balanced, suggesting neutral sentiment towards potential upside and downside moves. | Analyst target prices are generally above the current price, implying bullish sentiment.

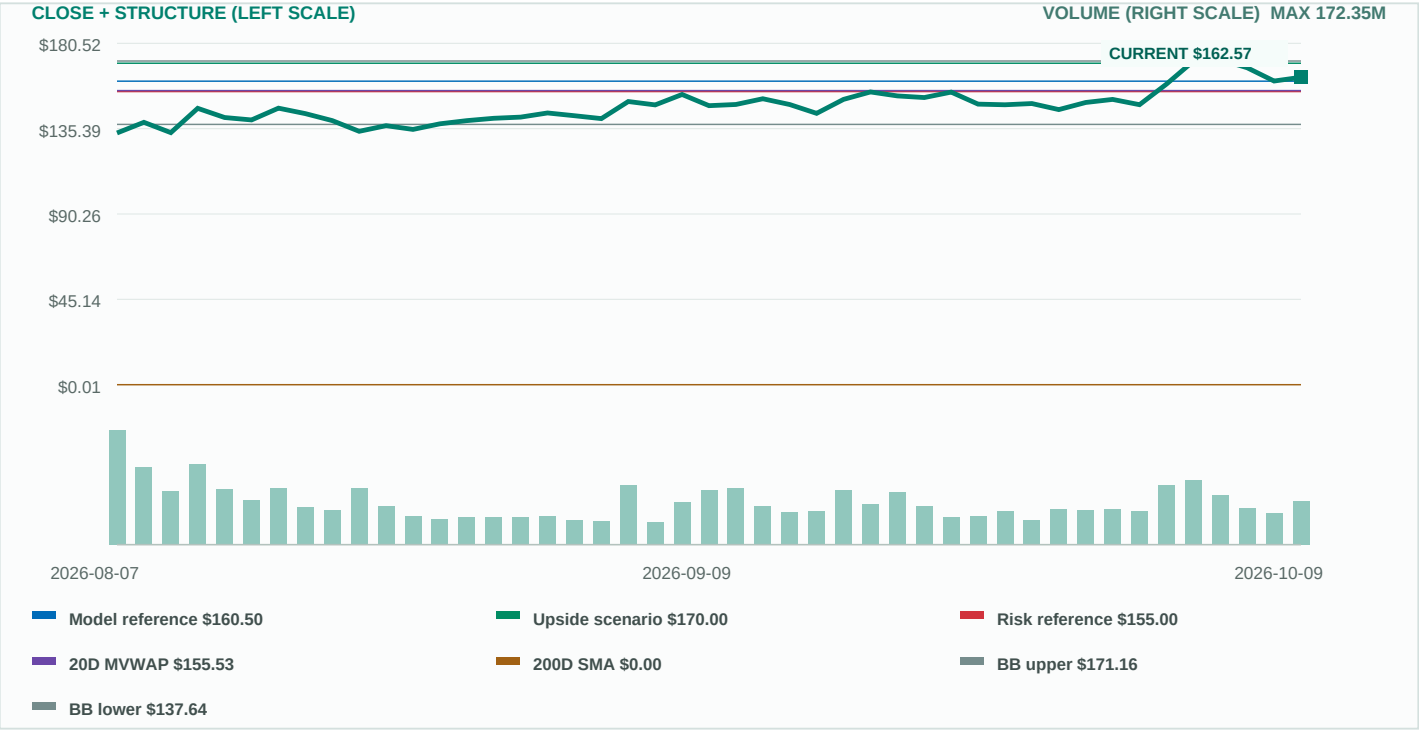
Risk watch

Large share unlocks in the coming weeks could lead to selling pressure and price declines. | Earnings results in November are a key catalyst with potential for significant price swings.



Enhanced price structure

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

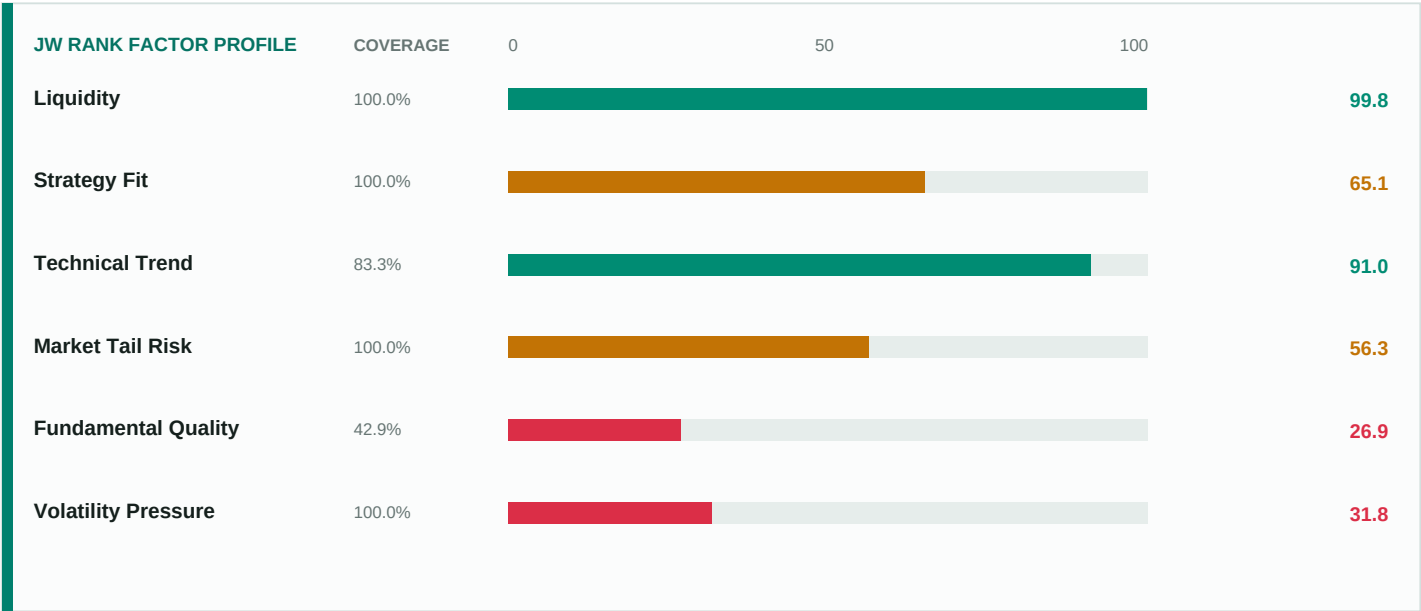


45 complete trading-session observations



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)	57.26 / 59.07 / 62.41
RSI velocity	-3.65
MACD line / signal / histogram	5.38 / - / 4.40
MACD acceleration	0.06
Stochastic K / D	58.66 / 70.47

Institutional footprints

Volume-weighted cost, price location and flow

Current read	Above institutional MVWAP Accumulation bias
Institutional flow	0.80
20-day MVWAP	\$155.53
Price vs 20-day MVWAP	+4.65%
Daily reference VWAP	\$163.19
Price vs daily reference	-0.26%
Volume	65.78M

Structural context

Long-term trend and volatility boundaries

Current read	Above 200-day trend Positive macro velocity
Macro velocity	0.73
20-day / 200-day SMA	\$154.40 / \$0.00
Bollinger range	\$137.64 - \$171.16
Bollinger position	0.744



Options and volatility intelligence

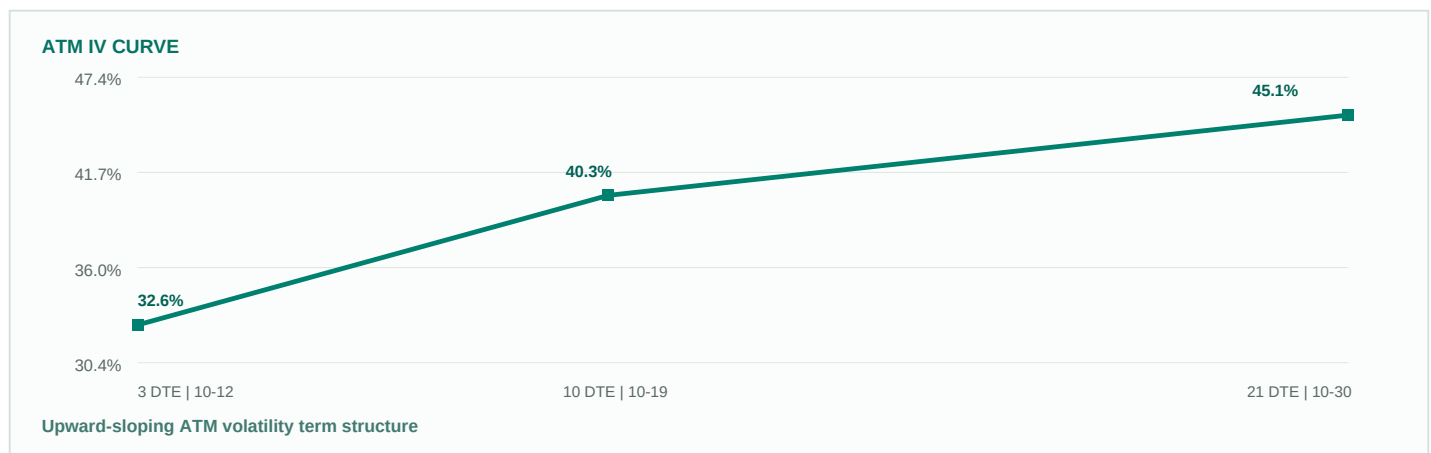
Structure, premium conditions and principal risks

IV rank 15 / 100	IV percentile 24 / 100	VVIX 86.00	SKEW 149.19
----------------------------	----------------------------------	----------------------	-----------------------

Market regime	Calm
Tail-risk regime	NORMAL TAIL RISK
Term structure	contango
Term slope	+12.50 pts
Skew read	balanced
Liquidity / quote coverage	98.5%
Options Snapshot IV sources	ATM: option chain Rank/percentile: fundamentals
Options Snapshot IV observed at	Oct 9, 2026 2:39 PM EDT
Options data quality	Coverage 88.9%

Option term structure

ATM implied-volatility curve by days to expiration



EXPIRATION	DTE	ATM IV	STATE
2026-10-12	3	32.6%	-
2026-10-19	10	40.3%	-
2026-10-30	21	45.1%	-

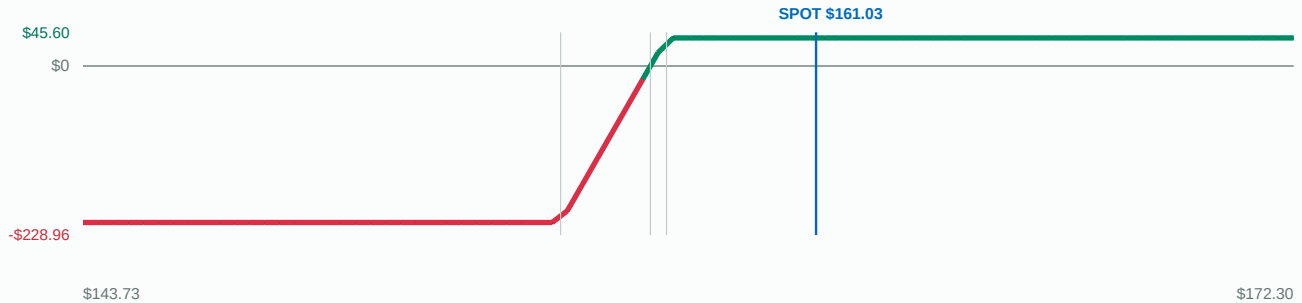


Reference spread payoff

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

Bull Put Spread reference

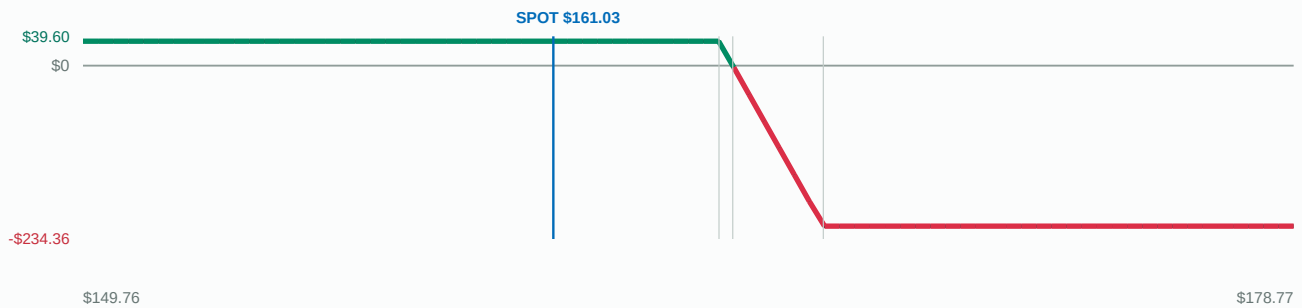
Short \$157.50 | Long \$155.00 | Width \$2.50 | Net credit \$0.38



Max profit \$38.00 | Max loss -\$212.00 | Break-even \$157.12 | Per contract at expiry

Bear Call Spread reference

Short \$165.00 | Long \$167.50 | Width \$2.50 | Net credit \$0.33



Max profit \$33.00 | Max loss -\$217.00 | Break-even \$165.33 | 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	14.87
VVIX	86.00
SKEW index	149.19
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	132

Strategy fit

Generalized structure fit; not a personalized recommendation

Market structure

The SPCX option market displays a bullish bias, despite near-term concerns surrounding large upcoming share unlocks. Elevated implied volatility suggests anticipation of significant price swings, potentially driven by both positive catalysts like the recent spectrum acquisition and negative catalysts such as the potential for increased selling pressure from unlocked shares. The term structure is in contango, indicating a belief that future volatility will be higher than current levels.

Options context

SPCX Option Market Implies Upside Potential Despite Lockup Concerns

Wheel context

SPCX's recent spectrum acquisition and analyst upgrades contribute to a positive outlook. However, upcoming large share unlocks pose a risk of near-term volatility.

Observed evidence

Implied volatility is elevated at 48.58%, suggesting market expectations of significant price movement. | The term structure is in contango, with near-term options more expensive than longer-term options, indicating a belief that future volatility will be higher. | The call skew is balanced, suggesting neutral sentiment towards potential upside and downside moves. | Analyst target prices are generally above the current price, implying bullish sentiment.

Principal risks to monitor

Large share unlocks in the coming weeks could lead to selling pressure and price declines. | Earnings results in November are a key catalyst with potential for significant price swings.



Fundamentals and events

Business quality, valuation and upcoming event context

Market capitalization	ROE
\$2.18T	-
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 \$162.76 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	\$7.06
ATR as % of price	4.3%
Volatility environment	high
Current IV	48.3%
IV rank	15 / 100
IV percentile	21 / 100
Technical Snapshot IV source	Private fundamentals snapshot
Technical Snapshot IV observed at	Oct 9, 2026 7:32 PM EDT

Technical health and risk radar

Derived indicator health and event context

Overall health	80 / 100
Trend health	92 / 100
Momentum health	93 / 100
Volatility health	45 / 100
Structure health	76 / 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)	\$154.40 / \$144.24 / \$0.00
EMA (9 / 21)	\$160.78 / \$155.38
Bollinger upper / middle / lower	\$171.16 / \$154.40 / \$137.64



Structural indicator levels (continued)

Moving averages, volatility bands and observed trading ranges

FIELD	VALUE
Bollinger %B	0.744
True high / low	\$166.38 / \$160.57
5-day true high / low	\$176.42 / \$158.62

Three-day indicator history

Short-horizon change and the underlying three-session observations

INDICATOR	3-DAY CHANGE	SESSION 1 / 2 / 3
SMA20	0.730	-
SMA50	0.997	-
MVWAP20	0.798	-
MACD	0.061	-
RSI	-3.655	-
Volume	-2972952.670	-
ATR	-0.042	-
T1	-	5.47 / 154.81 / 167.60 / 160.00
T2	-	5.70 / 154.12 / 171.92 / 165.65
T3	-	5.20 / 153.13 / 176.42 / 171.09



Detailed options evidence

Supporting option-chain, execution and data-quality observations

Underlying price at observation	\$161.03
Options Snapshot IV sources	ATM: option chain Rank/percentile: fundamentals
Options Snapshot IV observed at	Oct 9, 2026 2:39 PM EDT
Options data coverage	88.9%
SKEW regime	HIGH TAIL RISK SKEW
VVIX regime	VVIX FLAT
Front expiration / DTE	2026-10-12 3 DTE
Front at-the-money IV	32.6%
25-delta skew	-1.07
Put / Call 25-delta	\$157.50 Delta -0.225 / \$165.00 Delta 0.216
Median option bid/ask spread	11.0%
Bid/ask spread	-
Contracts observed / quoted	134 / 132

Price context

Last Price: 161.03 | Bid: 161.02 | Ask: 161.04 | Previous Close: 160.57 | Change: 0.46 | Daily change: 0.29% | Update Time: 2026-10-09T14:39:50.053171-04:00 | Latest History Date: 2026-10-09 | Latest History Price: 161.14

Historical context

Trading-day sample: 60 sessions | First Date: 2026-07-17 | Latest Date: 2026-10-09 | Latest Price: 161.14 | Max Drawdown 60d Percent: -13.61%

Fundamental context

Current Iv Percent: 48.58% | Iv Rank: 14.89 | Iv Percentile: 24.39 | 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.

Generated Oct 9, 2026 11:32 PM EDT. Jason Wheel Terms of Use and Privacy Policy apply. Copyright Jason Wheel Research LLC. All rights reserved.

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