



Space Exploration Technologies Corp / SPCX

Equity | Generated Oct 12, 2026 11:31 PM EDT

Current price	Daily move	Bid / Ask	Previous close
\$162.12	-0.45 -0.28%	\$162.06/\$162.14	\$162.57

Market	NYSE
Industry	Telecommunication
Market data as of	Oct 12, 2026 11:31 PM EDT

JW Intelligence Report

Complete | 3 of 3 sections | Oct 12, 2026 7:50 PM EDT

JW Rank	Rank label	Confidence	IV percentile
63.2 / 100	Balanced	high	31 / 100
Model reference	Upside scenario	Risk reference	Wheel strategy fit
\$161.50	\$174.00	\$155.00	56 / 100

Options stance	bullish
Tail-risk safety	32 / 100
JW Rank data coverage / as of	89.3% Oct 12, 2026 7:50 PM EDT

Key insight

SPCX Option Market Implies Continued Upside Potential

Market read

The option market for SpaceX (SPCX) suggests a bullish outlook, driven by strong implied volatility and a term structure that favors upside potential. The front-month ATM IV is elevated at 49.23%, reflecting investor expectations of significant price movement in the near term. The skew is balanced, indicating neutral sentiment towards both call and put options. The term structure exhibits backwardation, with shorter-dated options more expensive than longer-dated ones, suggesting a belief that the price will move higher sooner rather than later.

Strategy context

The option market pricing reflects investor optimism surrounding SpaceX's recent spectrum acquisition, Starlink Mobile ambitions, Starship progress, and AI/compute investments.



JW AI conclusions

Short- and medium-term model interpretation

AI context bias

Bullish

AI analysis updated

Oct 12, 2026 2:04 PM EDT

Short-term scenario

Cautious tactical long bias over 1-3 weeks, preferably on a pullback toward support rather than chasing strength, aiming for a test of nearby resistance. Momentum and news flow are supportive but volatility, pending FCC outcomes, and short post-IPO history create substantial uncertainty. This is analysis only, not a recommendation or advice.

Three-month outlook

Moderately constructive but highly uncertain. Street average targets near \$220+ imply material upside if Starlink Mobile spectrum closes, launch cadence holds, and AI/compute ramps, yet the very wide target dispersion and ongoing losses/capex signal large execution and valuation risk. A successful Starship test or clearer regulatory path could support further gains; delays, heavier spending, or broader risk-off moves in growth/AI names could retrace recent strength toward the mid-\$140s or lower. Expect wide swings. Past performance and analyst targets are not guarantees; outcomes depend on factors that remain unresolved.

Market sentiment

Mixed-to-bullish on recent posts. Discussion highlights spectrum deal, Starlink Mobile potential, Starship progress, and AI/compute revenue narratives, with references to analyst targets in the \$230-\$300 range and occasional much higher bull cases. Some traders flag \$170 as near resistance and watch \$145-150 as deeper support, preferring confirmation over chasing. Caution appears around valuation, execution risk, options pricing a slower grind, and downside skew. Sentiment is catalyst-driven and can shift quickly; not uniformly euphoric.

Supporting evidence

Elevated implied volatility (49.23%) in the front month suggests market expectation of significant price movement. | Balanced skew indicates neutral sentiment towards both call and put options. | Backwardated term structure with shorter-dated options more expensive implies a belief that the price will move higher sooner rather than later.

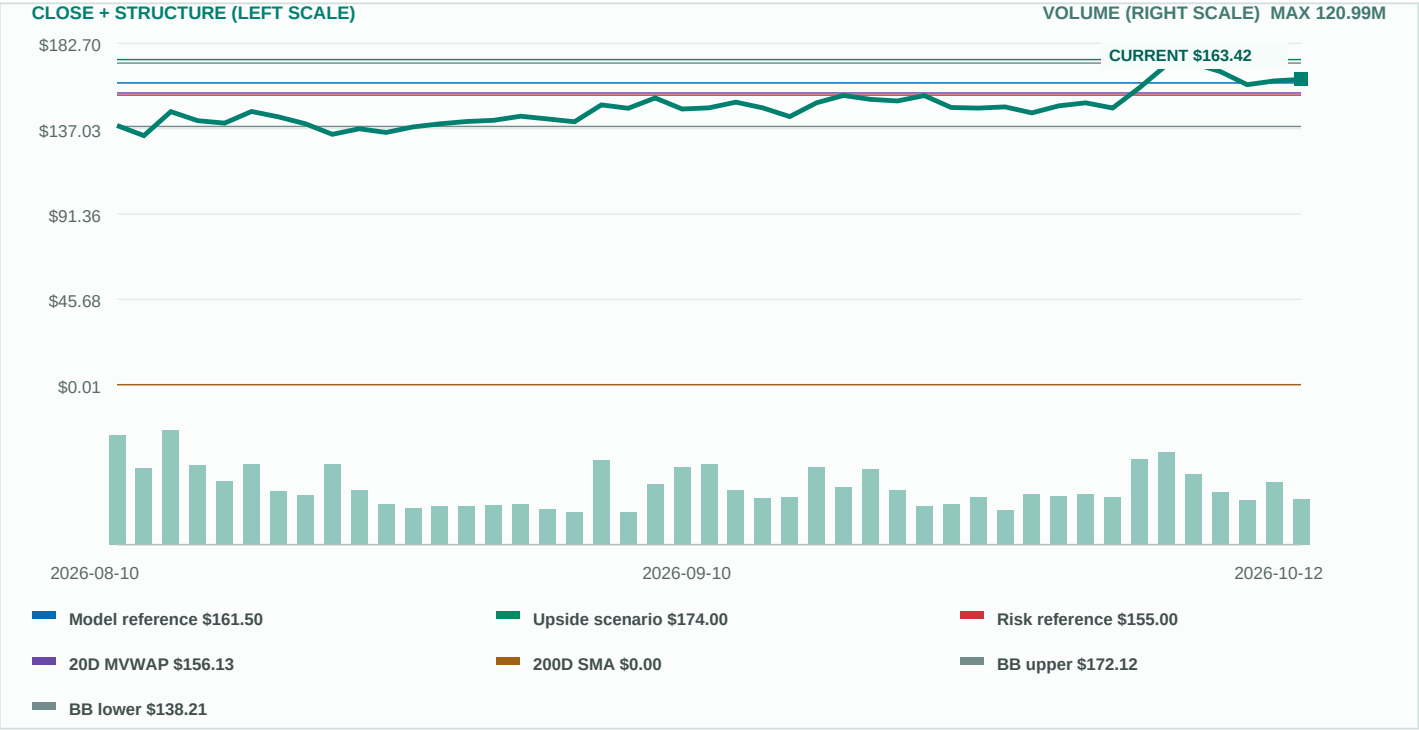
Risk watch

High valuation multiples and ongoing losses warrant caution. | Execution risk associated with complex projects like Starlink Mobile and AI infrastructure development.



Enhanced price structure

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

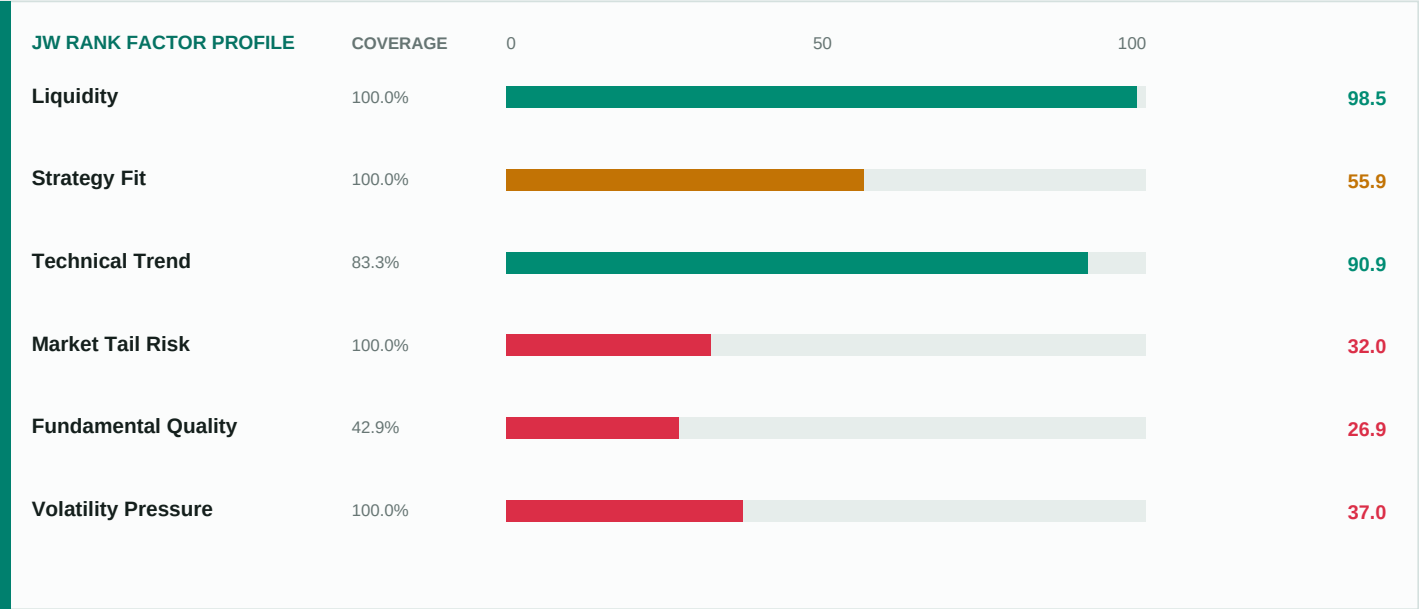


45 complete trading-session observations



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 decelerating
Trend signal	STRONG BULL
RSI signal	neutral
RSI (7 / 14 / 21)	58.57 / 59.68 / 62.74
RSI velocity	-1.76
MACD line / signal / histogram	5.32 / - / 4.59
MACD acceleration	-0.13
Stochastic K / D	54.17 / 60.51

Institutional footprints

Volume-weighted cost, price location and flow

Current read	Above institutional MVWAP Accumulation bias
Institutional flow	0.67
20-day MVWAP	\$156.13
Price vs 20-day MVWAP	+3.84%
Daily reference VWAP	\$163.78
Price vs daily reference	-1.01%
Volume	47.95M

Structural context

Long-term trend and volatility boundaries

Current read	Above 200-day trend Positive macro velocity
Macro velocity	0.65
20-day / 200-day SMA	\$155.17 / \$0.00
Bollinger range	\$138.21 - \$172.12
Bollinger position	0.744



Options and volatility intelligence

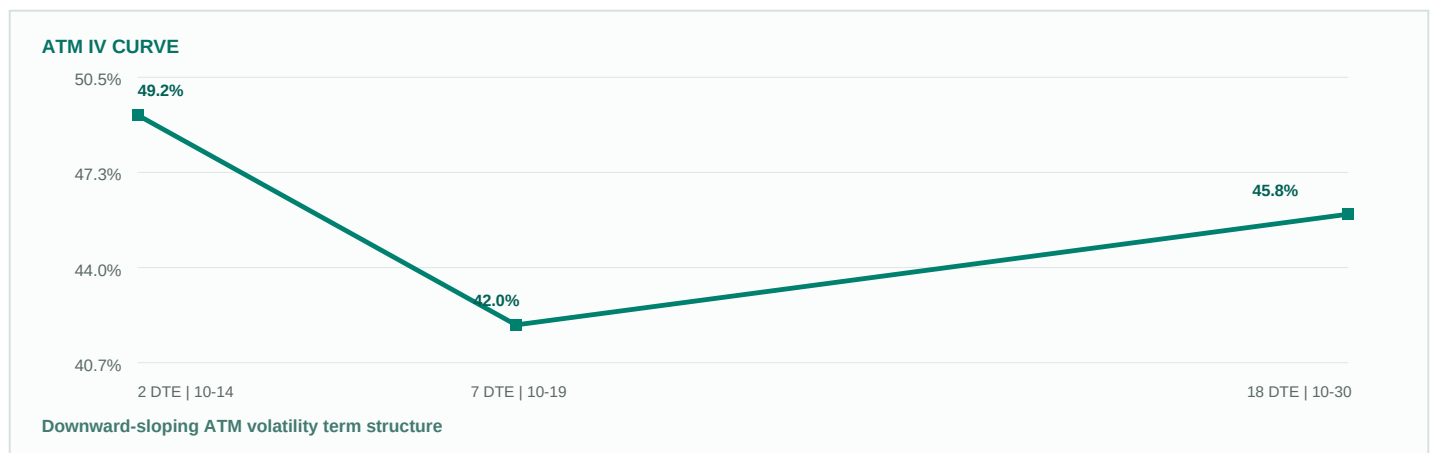
Structure, premium conditions and principal risks

IV rank	IV percentile	VVIX	SKEW
16 / 100	27 / 100	86.75	154.34

Market regime	DANGER ZONE
Tail-risk regime	NORMAL TAIL RISK
Term structure	backwardation
Term slope	-3.41 pts
Skew read	balanced
Liquidity / quote coverage	97.8%
Options Snapshot IV sources	ATM: option chain Rank/percentile: fundamentals
Options Snapshot IV observed at	Oct 12, 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
2026-10-14	2	49.2%	-
2026-10-19	7	42.0%	-
2026-10-30	18	45.8%	-

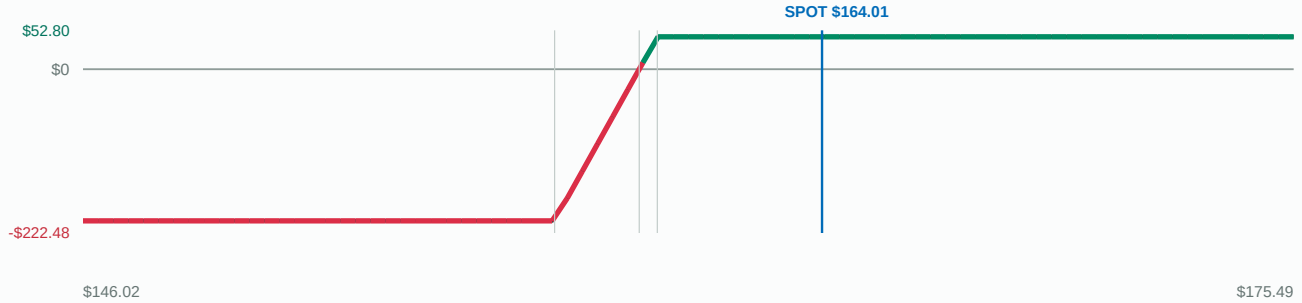


Reference spread payoff

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

Bull Put Spread reference

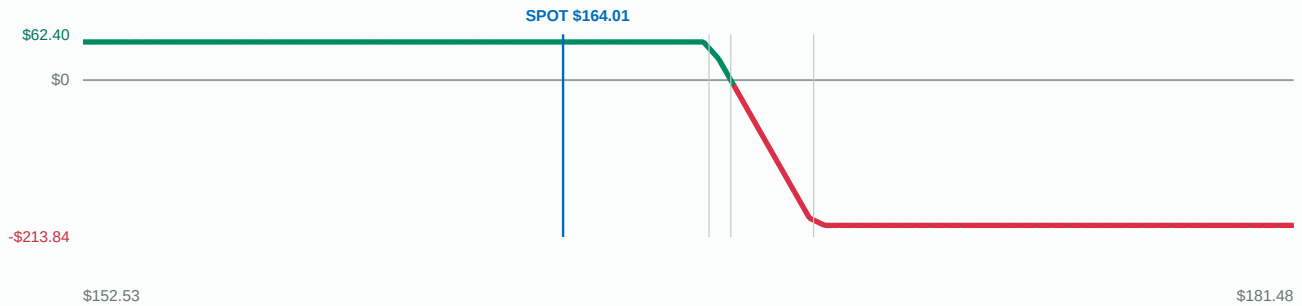
Short \$160.00 | Long \$157.50 | Width \$2.50 | Net credit \$0.44



Max profit \$44.00 | Max loss -\$206.00 | Break-even \$159.56 | Per contract at expiry

Bear Call Spread reference

Short \$167.50 | Long \$170.00 | Width \$2.50 | Net credit \$0.52



Max profit \$52.00 | Max loss -\$198.00 | Break-even \$168.02 | 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	15.23
VVIX	86.75
SKEW index	154.34
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	135

Strategy fit

Generalized structure fit; not a personalized recommendation

Market structure

The option market for SpaceX (SPCX) suggests a bullish outlook, driven by strong implied volatility and a term structure that favors upside potential. The front-month ATM IV is elevated at 49.23%, reflecting investor expectations of significant price movement in the near term. The skew is balanced, indicating neutral sentiment towards both call and put options. The term structure exhibits backwardation, with shorter-dated options more expensive than longer-dated ones, suggesting a belief that the price will move higher sooner rather than later.

Options context

SPCX Option Market Implies Continued Upside Potential

Wheel context

The option market pricing reflects investor optimism surrounding SpaceX's recent spectrum acquisition, Starlink Mobile ambitions, Starship progress, and AI/compute investments.

Observed evidence

Elevated implied volatility (49.23%) in the front month suggests market expectation of significant price movement. | Balanced skew indicates neutral sentiment towards both call and put options. | Backwardated term structure with shorter-dated options more expensive implies a belief that the price will move higher sooner rather than later.

Principal risks to monitor

High valuation multiples and ongoing losses warrant caution. | Execution risk associated with complex projects like Starlink Mobile and AI infrastructure development.



Fundamentals and events

Business quality, valuation and upcoming event context

Market capitalization	ROE
\$2.21T	-
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 \$162.12 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	\$7.00
ATR as % of price	4.3%
Volatility environment	high
Current IV	50.3%
IV rank	17 / 100
IV percentile	31 / 100
Technical Snapshot IV source	Private fundamentals snapshot
Technical Snapshot IV observed at	Oct 12, 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	92 / 100
Volatility health	46 / 100
Structure health	76 / 100
Earnings risk / date	medium 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)	\$155.17 / \$145.34 / \$0.00
EMA (9 / 21)	\$161.31 / \$156.11
Bollinger upper / middle / lower	\$172.12 / \$155.17 / \$138.21



Structural indicator levels (continued)

Moving averages, volatility bands and observed trading ranges

FIELD	VALUE
Bollinger %B	0.744
True high / low	\$167.07 / \$160.85
5-day true high / low	\$176.42 / \$160.00

Three-day indicator history

Short-horizon change and the underlying three-session observations

INDICATOR	3-DAY CHANGE	SESSION 1 / 2 / 3
SMA20	0.650	-
SMA50	1.023	-
MVWAP20	0.672	-
MACD	-0.126	-
RSI	-1.761	-
Volume	-2487026.000	-
ATR	-0.041	-
T1	-	5.38 / 155.53 / 166.38 / 160.57
T2	-	5.47 / 154.81 / 167.60 / 160.00
T3	-	5.70 / 154.12 / 171.92 / 165.65



Detailed options evidence

Supporting option-chain, execution and data-quality observations

Underlying price at observation	\$164.01
Options Snapshot IV sources	ATM: option chain Rank/percentile: fundamentals
Options Snapshot IV observed at	Oct 12, 2026 2:39 PM EDT
Options data coverage	88.9%
SKEW regime	HIGH TAIL RISK SKEW
VVIX regime	VVIX FLAT
Front expiration / DTE	2026-10-14 2 DTE
Front at-the-money IV	49.2%
25-delta skew	-0.15
Put / Call 25-delta	\$160.00 Delta -0.244 / \$167.50 Delta 0.290
Median option bid/ask spread	4.4%
Bid/ask spread	-
Contracts observed / quoted	138 / 135

Price context

Last Price: 164.01 | Bid: 164.01 | Ask: 164.04 | Previous Close: 162.57 | Change: 1.44 | Daily change: 0.89% | Update Time: 2026-10-12T14:39:23.590744-04:00 | Latest History Date: 2026-10-12 | Latest History Price: 163.91

Historical context

Trading-day sample: 60 sessions | First Date: 2026-07-20 | Latest Date: 2026-10-12 | Latest Price: 163.91 | Max Drawdown 60d Percent: -13.61%

Fundamental context

Current Iv Percent: 49.37% | Iv Rank: 15.70 | Iv Percentile: 26.51 | 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 12, 2026 11:31 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