



Space Exploration Technologies Corp / SPCX

Equity | Generated Oct 30, 2026 11:32 PM EDT

Current price	Daily move	Bid / Ask	Previous close
\$136.03	-7.86 -5.46%	-/-	\$143.89

Market	NYSE
Industry	Telecommunication
Market data as of	Oct 30, 2026 11:32 PM EDT

JW Intelligence Report

Complete | 3 of 3 sections | Oct 30, 2026 7:51 PM EDT

JW Rank	Rank label	Confidence	IV percentile
51.0 / 100	Balanced	high	40 / 100
Model reference	Upside scenario	Risk reference	Wheel strategy fit
\$135.50	\$148.00	\$129.00	56 / 100

Options stance	neutral
Tail-risk safety	56 / 100
JW Rank data coverage / as of	89.3% Oct 30, 2026 7:51 PM EDT

Key insight

SPCX Option Market Implies Uncertainty Amidst Recent Volatility

Market read

The US option market for SPCX reflects a cautious outlook following recent price declines and mixed news flow. While the underlying stock has shown strong fundamental performance, concerns about regulatory risks, merger uncertainty, and broader tech sector weakness are contributing to elevated implied volatility.

Strategy context

The current option market environment presents opportunities for both bullish and bearish strategies. However, the high volatility and mixed signals warrant careful consideration of risk management.



JW AI conclusions

Short- and medium-term model interpretation

AI context bias

Mixed

AI analysis updated

Oct 30, 2026 2:00 PM EDT

Short-term scenario

Cautious tactical bounce only if 135-136 support holds; otherwise stand aside. Setup is a 1-3 week mean-reversion attempt, not a high-conviction trend trade. Broad risk-off, merger headlines, customer-concentration news, and conflicting indicators make this low confidence.

Three-month outlook

Fundamentals support a constructive bias if AI compute contracts and Starlink continue to scale and the market stabilizes: Q3 showed a sharp revenue and profit inflection, and published analyst targets remain far above the current price. Offsetting that are an extreme valuation, Anthropic concentration with cancellation features, very large GPU-related capital commitments, possible dilution or further supply from unlocks, Tesla-merger and China regulatory uncertainty, and high beta to tech risk-off. A plausible three-month range is roughly 120-180, with a base case of partial recovery toward the high-140s to mid-160s only if support holds and headlines cool; a break under the low-130s would reopen the August lows zone near 105. Uncertainty is high: the stock has limited public history, third-party metrics disagree, and this is not a forecast or a recommendation.

Market sentiment

Near-term X tone is cautious to negative. Posts cluster around the Nasdaq selloff, pairing SPCX with other large tech names, the CZ-Musk exchange over Binance's SpaceX-linked stake, and hopes or fears of a forced sale that has not been confirmed. Some accounts cite bearish options flow. Longer posts after Q3 remain fundamentally bullish on AI revenue and the profit print, with targets well above the market, but recent technical commentary favors waiting for support rather than chasing. Sentiment is fragmented, headline-driven, and not a reliable signal. Uncertainty: retail posts are noisy and often conflate the Nasdaq equity with tokenized or unrelated SPCX products.

Supporting evidence

Implied volatility is elevated at 48.26%, suggesting market participants anticipate significant price swings in the near term. | The term structure shows a slight contango, with further out expirations trading at higher implied volatilities than near-term options. | Put demand is elevated, as evidenced by the positive skew, indicating a greater concern about potential downside risk. | Recent news headlines surrounding regulatory scrutiny, merger speculation, and a large exchange hack involving SpaceX have contributed to market uncertainty.

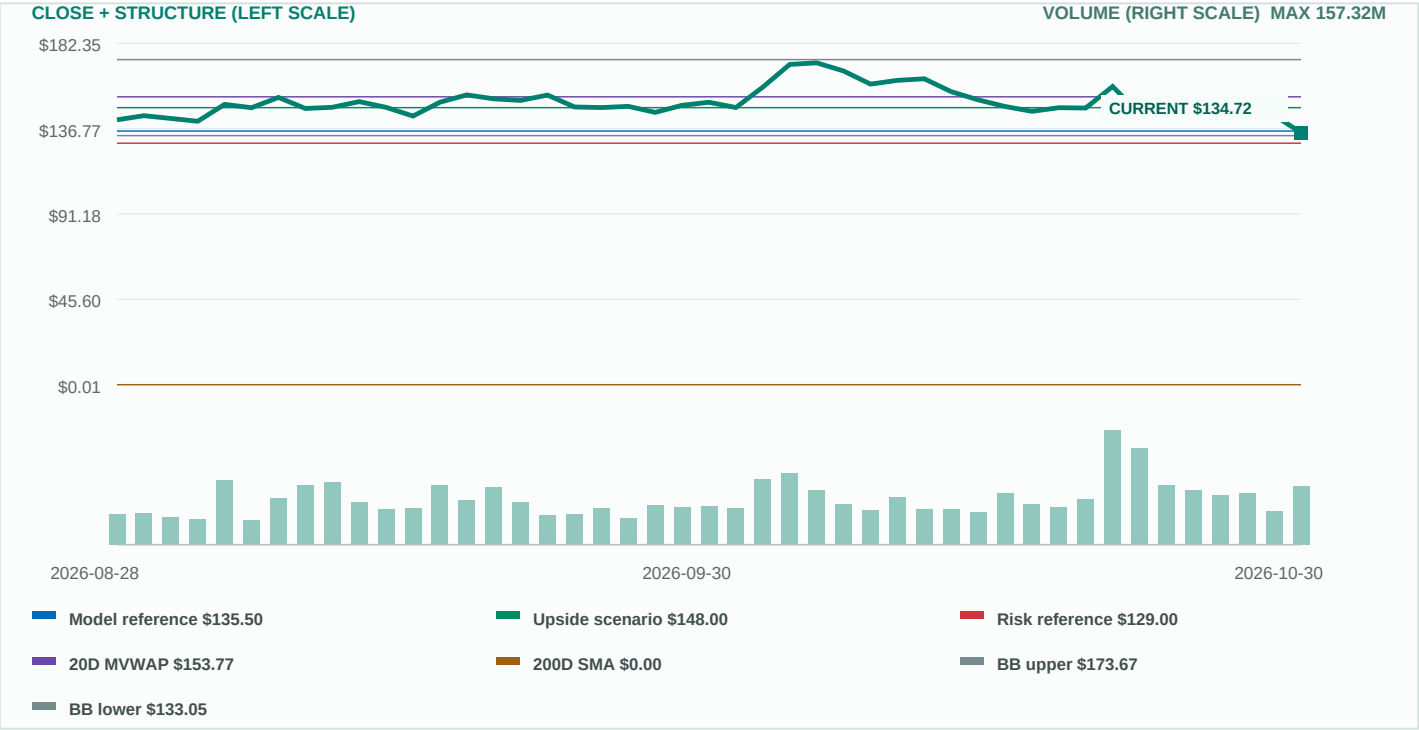
Risk watch

Regulatory risks related to China's stance on SpaceX-Tesla combination could impact the stock price. | Uncertainty surrounding the potential merger with Tesla and its implications for market share and competition. | The recent hack at Binance, which holds a significant stake in SpaceX, raises concerns about potential financial instability.



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

bullish_recovery

Institutional flow

Below MVWAP

Structure

Above 200D trend

Volatility

high



Decision indicators

Detailed momentum, institutional and structural observations

Momentum kinematics

Direction, velocity and oscillator state

Current read	BULLISH RECOVERY neutral MACD decelerating
Trend signal	BULLISH RECOVERY
RSI signal	neutral
RSI (7 / 14 / 21)	27.14 / 37.46 / 45.21
RSI velocity	-3.44
MACD line / signal / histogram	-2.62 / - / -0.65
MACD acceleration	-0.59
Stochastic K / D	10.08 / 17.36

Institutional footprints

Volume-weighted cost, price location and flow

Current read	Below institutional MVWAP Distribution bias
Institutional flow	-0.53
20-day MVWAP	\$153.77
Price vs 20-day MVWAP	-11.54%
Daily reference VWAP	\$136.47
Price vs daily reference	-0.32%
Volume	80.60M

Structural context

Long-term trend and volatility boundaries

Current read	Above 200-day trend Negative macro velocity
Macro velocity	-0.57
20-day / 200-day SMA	\$153.36 / \$0.00
Bollinger range	\$133.05 - \$173.67
Bollinger position	0.041



Options and volatility intelligence

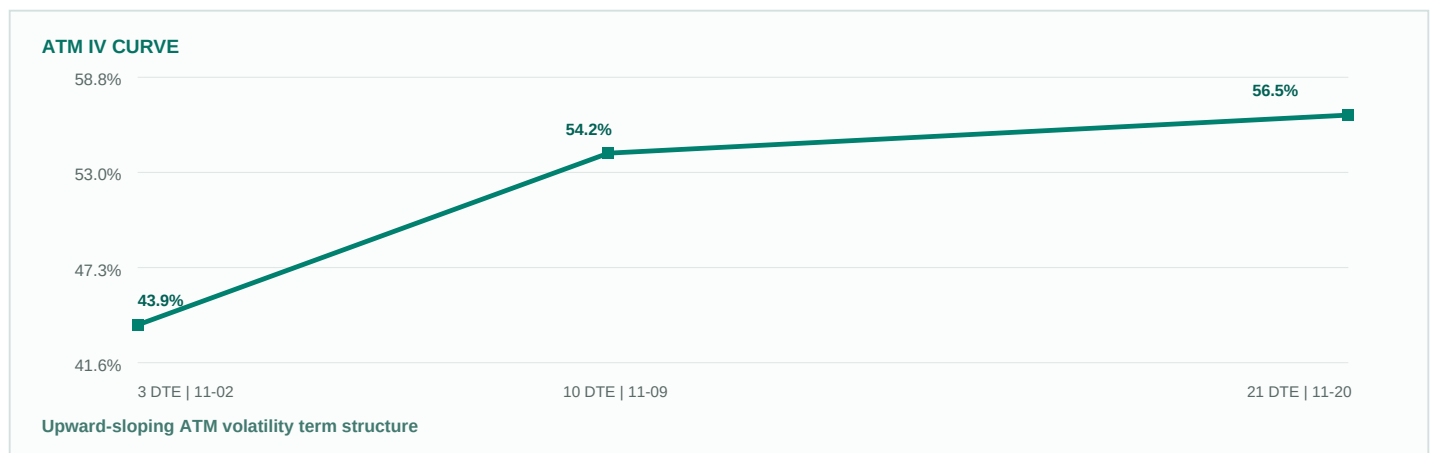
Structure, premium conditions and principal risks

IV rank	IV percentile	VVIX	SKEW
15 / 100	20 / 100	121.93	151.03

Market regime	Calm
Tail-risk regime	NORMAL TAIL RISK
Term structure	contango
Term slope	+12.62 pts
Skew read	PUT DEMAND ELEVATED
Liquidity / quote coverage	100.0%
Options Snapshot IV sources	ATM: option chain Rank/percentile: fundamentals
Options Snapshot IV observed at	Oct 30, 2026 2:41 PM EDT
Options data quality	Coverage 100.0%

Option term structure

ATM implied-volatility curve by days to expiration



EXPIRATION	DTE	ATM IV	STATE
2026-11-02	3	43.9%	-
2026-11-09	10	54.2%	-
2026-11-20	21	56.5%	-

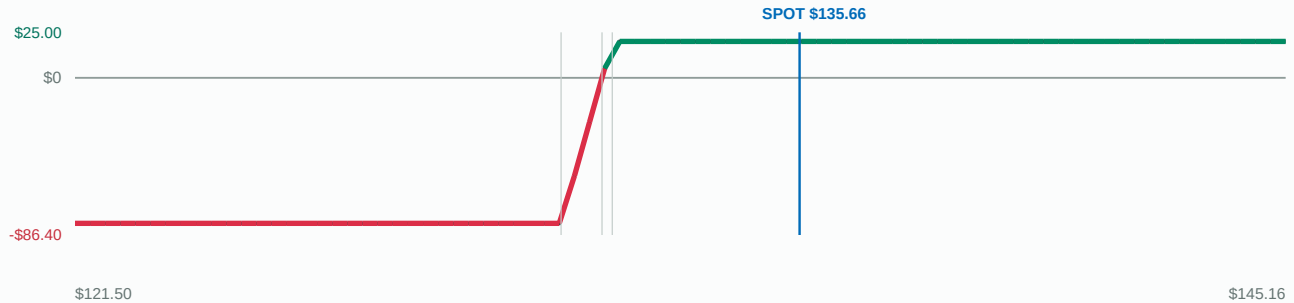


Reference spread payoff

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

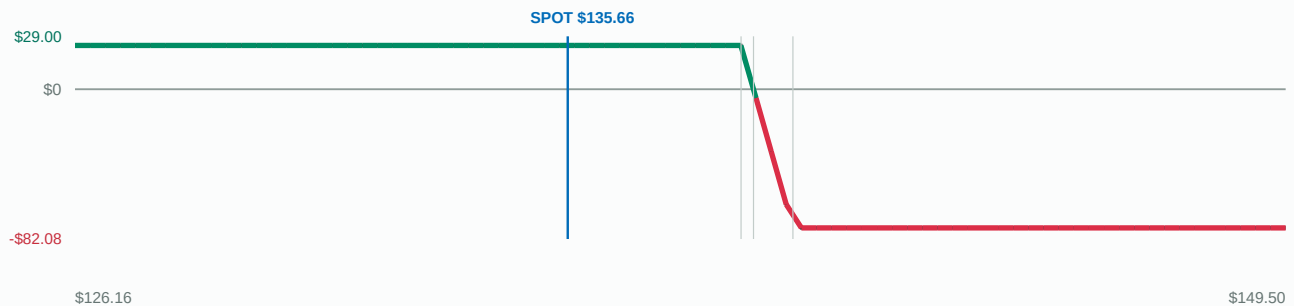
Bull Put Spread reference

Short \$132.00 | Long \$131.00 | Width \$1.00 | Net credit \$0.20



Bear Call Spread reference

Short \$139.00 | Long \$140.00 | Width \$1.00 | Net credit \$0.24



Event and tail-risk context

Known event windows and broad volatility conditions

Next earnings date	2026-10-20
Earnings IV-crush risk	moderate
Event IV premium	-10.33
VIX	22.61
VVIX	121.93
SKEW index	151.03
Observation confidence	high
Option quote quality	reliable



Event and tail-risk context (continued)

Known event windows and broad volatility conditions

FIELD	VALUE
Contracts observed	138
Contracts with quotes	138

Strategy fit

Generalized structure fit; not a personalized recommendation

Market structure

The US option market for SPCX reflects a cautious outlook following recent price declines and mixed news flow. While the underlying stock has shown strong fundamental performance, concerns about regulatory risks, merger uncertainty, and broader tech sector weakness are contributing to elevated implied volatility.

Options context

SPCX Option Market Implies Uncertainty Amidst Recent Volatility

Wheel context

The current option market environment presents opportunities for both bullish and bearish strategies. However, the high volatility and mixed signals warrant careful consideration of risk management.

Observed evidence

Implied volatility is elevated at 48.26%, suggesting market participants anticipate significant price swings in the near term. | The term structure shows a slight contango, with further out expirations trading at higher implied volatilities than near-term options. | Put demand is elevated, as evidenced by the positive skew, indicating a greater concern about potential downside risk. | Recent news headlines surrounding regulatory scrutiny, merger speculation, and a large exchange hack involving SpaceX have contributed to market uncertainty.

Principal risks to monitor

Regulatory risks related to China's stance on SpaceX-Tesla combination could impact the stock price. | Uncertainty surrounding the potential merger with Tesla and its implications for market share and competition. | The recent hack at Binance, which holds a significant stake in SpaceX, raises concerns about potential financial instability.



Fundamentals and events

Business quality, valuation and upcoming event context

Market capitalization	ROE
\$1.95T	-
Revenue growth	EPS growth
-	-
Operating margin	Net profit margin
-3.1%	-1.5%
Gross margin	Free cash flow CAGR
-	-
Debt / equity	Dividend yield
0.55	-
Beta	52-week range
4.78	\$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
13.58B	-
Book value per share	Revenue per share
\$13.02	\$1.99
Website	spacex.com



Latest strategy observation

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

SPCX Covered Call signal	Oct 28, 2026 3:39 PM EDT
Covered Call 2026-10-30	
At signal \$145.63 Current \$136.03	
SHORT Option \$146.00 B \$2.41 / A \$2.42	
Conservative CR \$2.42	



Complete technical details

Full supporting indicator set used by the symbol detail experience

Volatility and options market

Price movement and premium conditions

ATR	\$7.51
ATR as % of price	5.6%
Volatility environment	high
Current IV	52.1%
IV rank	18 / 100
IV percentile	40 / 100
Technical Snapshot IV source	Private fundamentals snapshot
Technical Snapshot IV observed at	Oct 30, 2026 3:51 PM EDT

Technical health and risk radar

Derived indicator health and event context

Overall health	60 / 100
Trend health	78 / 100
Momentum health	68 / 100
Volatility health	26 / 100
Structure health	54 / 100
Earnings risk / date	unknown 2026-10-20
Macro risk	unknown
Volatility risk	high
Structure risk	medium

Structural indicator levels

Moving averages, volatility bands and observed trading ranges

SMA (20 / 50 / 200)	\$153.36 / \$149.56 / \$0.00
EMA (9 / 21)	\$145.27 / \$148.97
Bollinger upper / middle / lower	\$173.67 / \$153.36 / \$133.05



Structural indicator levels (continued)

Moving averages, volatility bands and observed trading ranges

FIELD	VALUE
Bollinger %B	0.041
True high / low	\$143.89 / \$134.50
5-day true high / low	\$151.36 / \$134.50

Three-day indicator history

Short-horizon change and the underlying three-session observations

INDICATOR	3-DAY CHANGE	SESSION 1 / 2 / 3
SMA20	-0.568	-
SMA50	0.046	-
MVWAP20	-0.533	-
MACD	-0.589	-
RSI	-3.445	-
Volume	4216694.000	-
ATR	-0.063	-
T1	-	-1.61 / 154.88 / 145.23 / 141.03
T2	-	-1.23 / 155.05 / 148.58 / 142.13
T3	-	-0.86 / 155.37 / 151.36 / 146.61



Detailed options evidence

Supporting option-chain, execution and data-quality observations

Underlying price at observation	\$135.66
Options Snapshot IV sources	ATM: option chain Rank/percentile: fundamentals
Options Snapshot IV observed at	Oct 30, 2026 2:41 PM EDT
Options data coverage	100.0%
SKEW regime	HIGH TAIL RISK SKEW
VVIX regime	VVIX FLAT
Front expiration / DTE	2026-11-02 3 DTE
Front at-the-money IV	43.9%
25-delta skew	5.46
Put / Call 25-delta	\$132.00 Delta -0.259 / \$139.00 Delta 0.272
Median option bid/ask spread	4.1%
Bid/ask spread	-
Contracts observed / quoted	138 / 138

Price context

Last Price: 135.66 | Bid: 135.62 | Ask: 135.66 | Previous Close: 143.89 | Change: -8.23 | Daily change: -5.72% | Update Time: 2026-10-30T14:41:14.890038-04:00 | Latest History Date: 2026-10-30 | Latest History Price: 135.62

Historical context

Trading-day sample: 60 sessions | First Date: 2026-08-07 | Latest Date: 2026-10-30 | Latest Price: 135.62 | Max Drawdown 60d Percent: -21.11%

Fundamental context

Current Iv Percent: 48.26% | Iv Rank: 14.56 | Iv Percentile: 19.59 | Next Earnings Date: 2026-10-20 | 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

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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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