Space Exploration Technologies Corp / SPCX

Equity | Generated Nov 4, 2026 11:31 PM EST

Current price	Daily move	Bid / Ask	Previous close
$133.57	-7.74 -5.48%	$133.48/$133.63	$141.31

Market	**NYSE**
Industry	**Telecommunication**
Market data as of	**Nov 4, 2026 11:31 PM EST**

JW Intelligence Report

Complete | 3 of 3 sections | Nov 4, 2026 6:50 PM EST

JW Rank	Rank label	Confidence	IV percentile
49.6 / 100	Cautious	high	8 / 100

Model reference	Upside scenario	Risk reference	Wheel strategy fit
$133.50	$142.50	$126.50	54 / 100

Options stance	**mixed**
Tail-risk safety	**56 / 100**
JW Rank data coverage / as of	**89.3% | Nov 4, 2026 6:50 PM EST**

Key insight

SPCX Option Market Implies Uncertainty Amidst Election Fallout and Starlink Momentum

Market read

The SPCX option market reflects a mixed outlook, with near-term bearish sentiment stemming from the recent election results and Democratic party gains. The stock price decline following the election, coupled with concerns about increased regulatory scrutiny of Musk-linked companies, has contributed to put demand and elevated implied volatility. However, long-term bullishness persists due to the potential of Starlink's growth and SpaceX's Super Intelligence initiatives. The market appears cautious, awaiting further clarity on the impact of the election on contracts, data centers, and government exposure.

Strategy context

The term structure is backwardated, with near-term options more expensive than longer-dated options. This suggests that market participants expect volatility to decline in the coming months.

JW AI conclusions

Short- and medium-term model interpretation

AI context bias	**Bearish**
AI analysis updated	**Nov 4, 2026 2:00 PM EST**

Short-term scenario

Cautious tactical bounce only, not a high-conviction long. Political selling and a break under $141 leave the 1-3 week bias neutral-to-bearish unless $133 holds and price reclaims $142. Do not chase. If $133 fails on a closing basis, stand aside. Uncertainty is high: an ATR near $7 can stop out a tight plan, and election headlines can gap the stock.

Three-month outlook

Base case is a wide, volatile range, roughly $120-165, not a straight move toward Street targets near $250. Operating momentum is real—Starlink scale, Super Intelligence revenue, and sharply higher 2027 estimates—but extreme sales multiples, capex far above operating cash flow, a limited public history (IPO June 12, 2026), and a new Democratic Congress are enough to cap a three-month rerating. Upside toward the mid-$160s needs the Qualcomm/Starlink Mobile story to stick, no material contract or data-center restriction, and evidence that capex is funding utilized capacity rather than just cash burn. Downside toward $115-125, or a test of the $105 area, is plausible if hearings, Texas data-center policy, or a Tesla-deal delay hit sentiment. Confidence is low-to-moderate. This is not a forecast of a specific price and is not investment advice.

Market sentiment

X sentiment on Nov 4 is split and cautious, skewed near-term negative. Traders are focused on the election-driven drop alongside TSLA, rejection near $142, and whether $125-135 is a buy zone or a waystation toward $115. Some holders are adding for a multi-year Starlink/orbital-AI thesis and argue space-based compute is a hedge if terrestrial data centers face regulation. Others say a roughly $2T valuation already discounts growth, cite government exposure, and expect more political drag. Accumulation calls and ‘sell weakness’ takes are both circulating; engagement is modest outside a few higher-view posts. This is noisy retail/analyst chatter, not a reliable positioning signal.

Supporting evidence

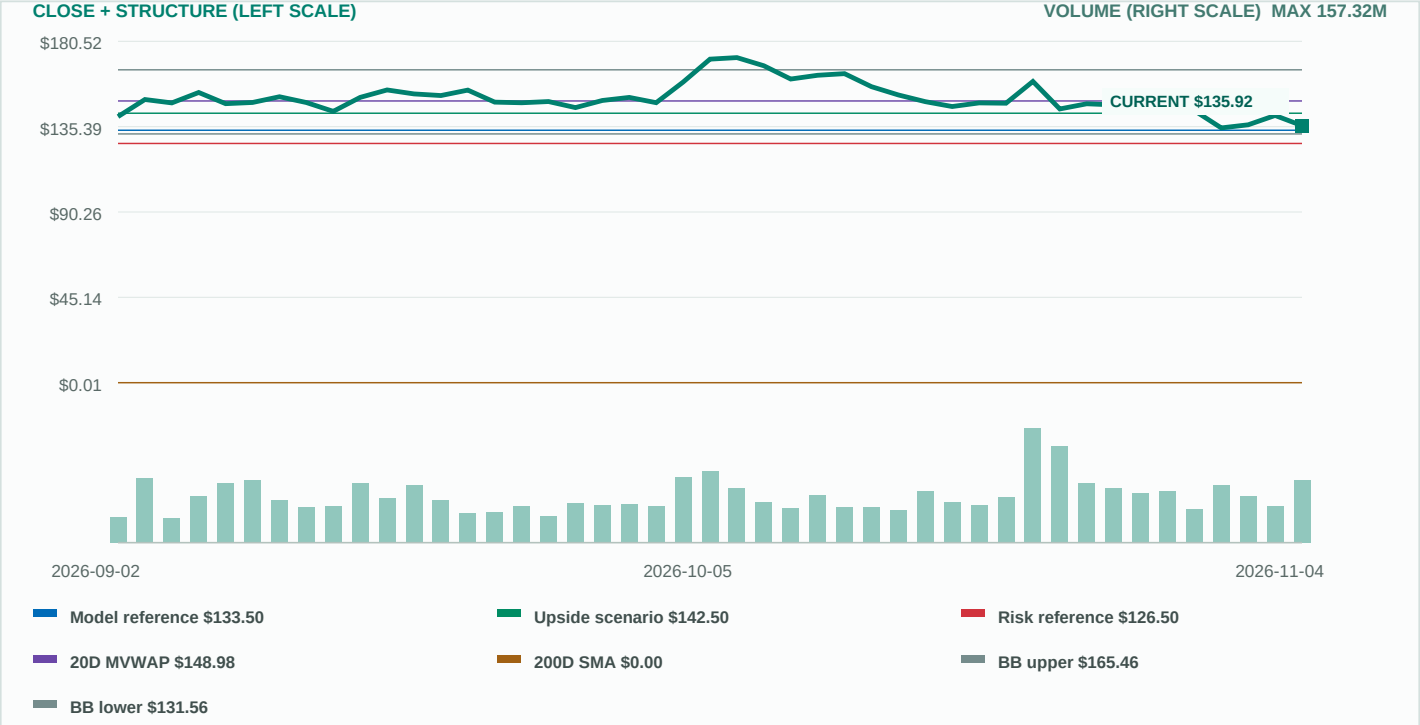
Put demand is elevated, indicated by a positive skew in the 25-delta options. | Implied volatility is high, suggesting uncertainty about future price movements. | The stock price has declined following the election results, reflecting investor concerns about potential regulatory changes. | Positive news regarding the Qualcomm deal for Starlink Mobile provides some support to bullish sentiment.

Risk watch

Increased regulatory scrutiny of SpaceX due to Democratic party gains. | Potential delays or restrictions on data center development in Texas.

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	Institutional flow	Structure	Volatility
bullish_recovery	Below MVWAP	Above 200D trend	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)	**35.28 / 40.33 / 46.22**
RSI velocity	**0.96**
MACD line / signal / histogram	**-3.76 / - / -2.03**
MACD acceleration	**-0.38**
Stochastic K / D	**11.94 / 9.19**

Institutional footprints

Volume-weighted cost, price location and flow

Current read	**Below institutional MVWAP | Distribution bias**
Institutional flow	**-1.60**
20-day MVWAP	**$148.98**
Price vs 20-day MVWAP	**-10.34%**
Daily reference VWAP	**$136.52**
Price vs daily reference	**-2.16%**
Volume	**86.35M**

Structural context

Long-term trend and volatility boundaries

Current read	**Above 200-day trend | Negative macro velocity**
Macro velocity	**-1.62**
20-day / 200-day SMA	**$148.51 / $0.00**
Bollinger range	**$131.56 - $165.46**
Bollinger position	**0.129**

Options and volatility intelligence

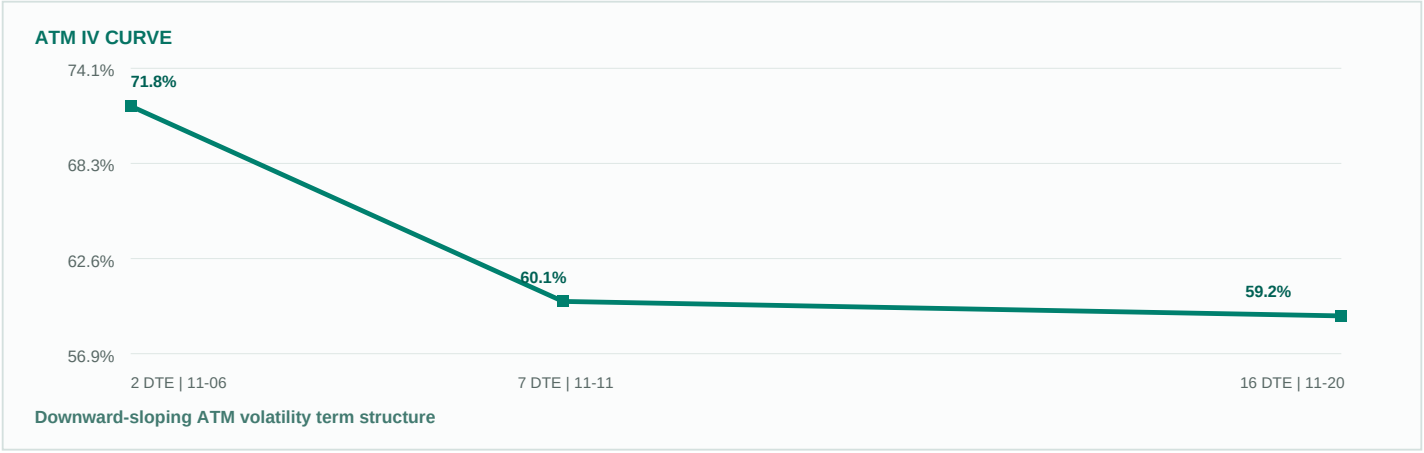
Structure, premium conditions and principal risks

IV rank	IV percentile	VVIX	SKEW
17 / 100	31 / 100	90.89	150.01

Market regime	**Calm**
Tail-risk regime	**NORMAL TAIL RISK**
Term structure	**backwardation**
Term slope	**-12.61 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	**Nov 4, 2026 2:41 PM EST**
Options data quality	**Coverage 100.0%**

Option term structure

ATM implied-volatility curve by days to expiration



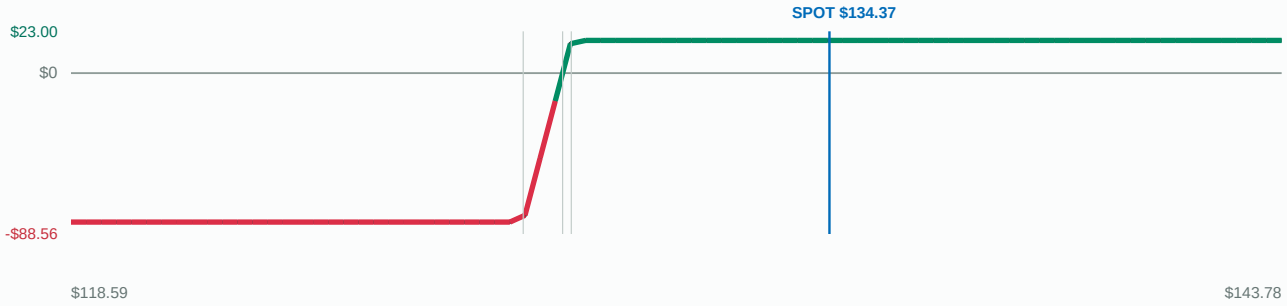
EXPIRATION	DTE	ATM IV	STATE
2026-11-06	2	71.8%	-
2026-11-11	7	60.1%	-
2026-11-20	16	59.2%	-

Reference spread payoff

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

Bull Put Spread reference

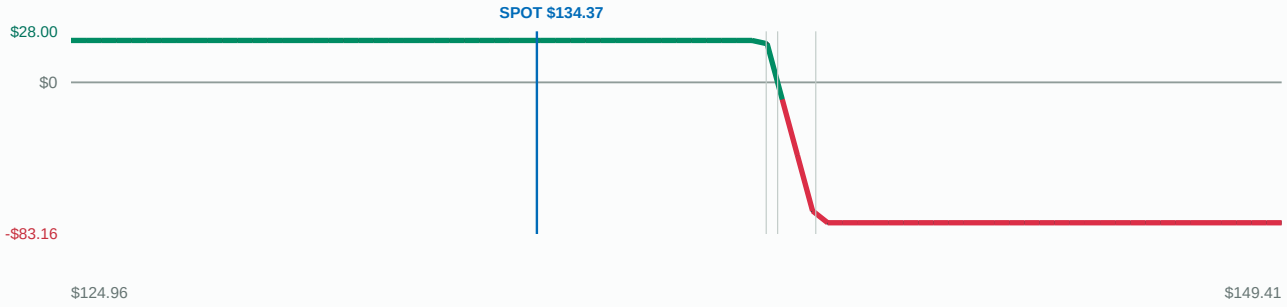
Short $129.00 | Long $128.00 | Width $1.00 | Net credit $0.18



Max profit $18.00 | Max loss -$82.00 | Break-even $128.82 | Per contract at expiry

Bear Call Spread reference

Short $139.00 | Long $140.00 | Width $1.00 | Net credit $0.23



Max profit $23.00 | Max loss -$77.00 | Break-even $139.23 | Per contract at expiry

Event and tail-risk context

Known event windows and broad volatility conditions

Next earnings date	**2026-10-20**
Earnings IV-crush risk	**high**
Event IV premium	**11.74**
VIX	**16.79**
VVIX	**90.89**
SKEW index	**150.01**
Observation confidence	**high**
Option quote quality	**reliable**

Event and tail-risk context (continued)

Known event windows and broad volatility conditions

FIELD	VALUE
Contracts observed	**132**
Contracts with quotes	**132**

Strategy fit

Generalized structure fit; not a personalized recommendation

Market structure

The SPCX option market reflects a mixed outlook, with near-term bearish sentiment stemming from the recent election results and Democratic party gains. The stock price decline following the election, coupled with concerns about increased regulatory scrutiny of Musk-linked companies, has contributed to put demand and elevated implied volatility. However, long-term bullishness persists due to the potential of Starlink's growth and SpaceX's Super Intelligence initiatives. The market appears cautious, awaiting further clarity on the impact of the election on contracts, data centers, and government exposure.

Options context

SPCX Option Market Implies Uncertainty Amidst Election Fallout and Starlink Momentum

Wheel context

The term structure is backwardated, with near-term options more expensive than longer-dated options. This suggests that market participants expect volatility to decline in the coming months.

Observed evidence

Put demand is elevated, indicated by a positive skew in the 25-delta options. | Implied volatility is high, suggesting uncertainty about future price movements. | The stock price has declined following the election results, reflecting investor concerns about potential regulatory changes. | Positive news regarding the Qualcomm deal for Starlink Mobile provides some support to bullish sentiment.

Principal risks to monitor

Increased regulatory scrutiny of SpaceX due to Democratic party gains. | Potential delays or restrictions on data center development in Texas.

Fundamentals and events

Business quality, valuation and upcoming event context

Market capitalization **$1.92T**	ROE **-**
Revenue growth **-**	EPS growth **-**
Operating margin **-3.1%**	Net profit margin **-1.5%**
Gross margin **-**	Free cash flow CAGR **-**
Debt / equity **0.55**	Dividend yield **-**
Beta **4.87**	52-week range **$104.83 - $225.64**

Company or fund profile

Issuer identity and classification

Name **Space Exploration Technologies Corp**	Market **NYSE**
Industry **Telecommunication**	Country **US**
Currency **USD**	IPO date **2026-06-12**
Shares outstanding **13.58B**	52-week return **-**
Book value per share **$13.02**	Revenue per share **$1.99**

Website	**spacex.com**

Latest strategy observation

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

SPCX Covered Call signal

Nov 4, 2026 10:22 AM EST

Covered Call | 2026-11-06

At signal $138.46 | Current $133.57

SHORT **Option $139.00 B $2.74 / A $2.87**

Conservative | CR $2.81

Complete technical details

Full supporting indicator set used by the symbol detail experience

Volatility and options market

Price movement and premium conditions

ATR	**$7.47**
ATR as % of price	**5.5%**
Volatility environment	**high**
Current IV	**44.9%**
IV rank	**11 / 100**
IV percentile	**8 / 100**
Technical Snapshot IV source	**Private fundamentals snapshot**
Technical Snapshot IV observed at	**Nov 4, 2026 6:31 PM EST**

Technical health and risk radar

Derived indicator health and event context

Overall health	**64 / 100**
Trend health	**78 / 100**
Momentum health	**74 / 100**
Volatility health	**28 / 100**
Structure health	**63 / 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)	**$148.51 / $149.63 / $0.00**
EMA (9 / 21)	**$141.63 / $146.20**
Bollinger upper / middle / lower	**$165.46 / $148.51 / $131.56**

Structural indicator levels (continued)

Moving averages, volatility bands and observed trading ranges

FIELD	VALUE
Bollinger %B	**0.129**
True high / low	**$141.31 / $133.14**
5-day true high / low	**$145.23 / $133.14**

Three-day indicator history

Short-horizon change and the underlying three-session observations

INDICATOR	3-DAY CHANGE	SESSION 1 / 2 / 3
SMA20	-1.617	**-**
SMA50	0.025	**-**
MVWAP20	-1.603	**-**
MACD	-0.380	**-**
RSI	0.956	**-**
Volume	2484958.000	**-**
ATR	-0.013	**-**
T1	-	**-3.32 / 150.54 / 142.74 / 136.37**
T2	-	**-3.26 / 152.11 / 142.05 / 134.72**
T3	-	**-2.62 / 153.79 / 143.89 / 134.50**

Detailed options evidence

Supporting option-chain, execution and data-quality observations

Underlying price at observation	**$134.37**
Options Snapshot IV sources	**ATM: option chain | Rank/percentile: fundamentals**
Options Snapshot IV observed at	**Nov 4, 2026 2:41 PM EST**
Options data coverage	**100.0%**
SKEW regime	**HIGH TAIL RISK SKEW**
VVIX regime	**VVIX FLAT**
Front expiration / DTE	**2026-11-06 | 2 DTE**
Front at-the-money IV	**71.8%**
25-delta skew	**5.73**
Put / Call 25-delta	**$129.00 Delta -0.235 / $139.00 Delta 0.268**
Median option bid/ask spread	**5.1%**
Bid/ask spread	**-**
Contracts observed / quoted	**132 / 132**

Price context

Last Price: 134.37 | Bid: 134.36 | Ask: 134.38 | Previous Close: 141.31 | Change: -6.94 | Daily change: -4.91% | Update Time: 2026-11-04T14:41:31.623366-05:00 | Latest History Date: 2026-11-04 | Latest History Price: 134.37

Historical context

Trading-day sample: 60 sessions | First Date: 2026-08-12 | Latest Date: 2026-11-04 | Latest Price: 134.37 | Max Drawdown 60d Percent: -21.84%

Fundamental context

Current Iv Percent: 50.16% | Iv Rank: 16.50 | Iv Percentile: 31.00 | 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.

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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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