Space Exploration Technologies Corp / SPCX

Equity | Generated Nov 10, 2026 11:32 PM EST

Current price	Daily move	Bid / Ask	Previous close
$145.00	+2.93 +2.06%	$144.98/$145.06	$142.07

Market	**NYSE**
Industry	**Telecommunication**
Market data as of	**Nov 10, 2026 11:32 PM EST**

JW Intelligence Report

Complete | 3 of 3 sections | Nov 10, 2026 6:50 PM EST

JW Rank	Rank label	Confidence	IV percentile
56.3 / 100	Balanced	high	55 / 100

Model reference	Upside scenario	Risk reference	Wheel strategy fit
$138.50	$150.00	$132.00	66 / 100

Options stance	**bullish**
Tail-risk safety	**44 / 100**
JW Rank data coverage / as of	**89.3% | Nov 10, 2026 6:50 PM EST**

Key insight

SpaceX (SPCX) Option Market Implies Potential Upside Despite Recent Volatility

Market read

The option market for SpaceX (SPCX) suggests a bullish outlook despite recent price fluctuations. While the stock has experienced volatility, implied volatility remains elevated, indicating potential for significant price movement in either direction. The skew is put-demand elevated, suggesting investors are more concerned about downside risk than upside potential. However, the term structure shows backwardation, with near-term options priced higher than longer-term options, which could indicate bullish sentiment and expectations for a short-term rally.

Strategy context

The current market environment presents both risks and opportunities for SpaceX. While regulatory scrutiny and political concerns remain, the company's ambitious plans for Starship launches and AI development continue to attract investor interest.

JW AI conclusions

Short- and medium-term model interpretation

AI context bias	**Bearish**
AI analysis updated	**Nov 10, 2026 9:52 AM EST**

Short-term scenario

Cautious tactical long only on weakness, not a chase. A 1-3 week bounce idea into or around the Nov 13 Starship attempt, with tight risk controls. Uncertainty is high: a binary launch result, political headlines, and wide daily ranges can invalidate these levels quickly. This is not a recommendation.

Three-month outlook

Moderately constructive but highly uncertain. If Starship milestones succeed and fears over Texas permitting, federal contracts, and the AI power buildout ease, a move toward roughly $155-$175 is plausible, still well below the roughly $250 street average, which embeds aggressive AI and launch assumptions. Offsets are severe: capex far exceeds operating cash flow, trailing earnings are still negative, valuation is rich on near-term profits, and a regulatory setback or failed recovery could retest about $115-$125. Treat roughly $115-$180 as a wide three-month envelope, not a forecast. Event outcomes cannot be known in advance.

Market sentiment

Mixed and noisy. Recent keyword results are crowded with low-quality promotional posts. Clearer comments split between holders treating the post-midterm dip and ARK buying as an add, and traders who want to fade rallies on government-contract, regulatory, cash-burn, and dilution fears. Longer-term bulls still cite Starlink, launch, and AI compute. There is no clean consensus; social sentiment is cautiously split and is not a reliable signal.

Supporting evidence

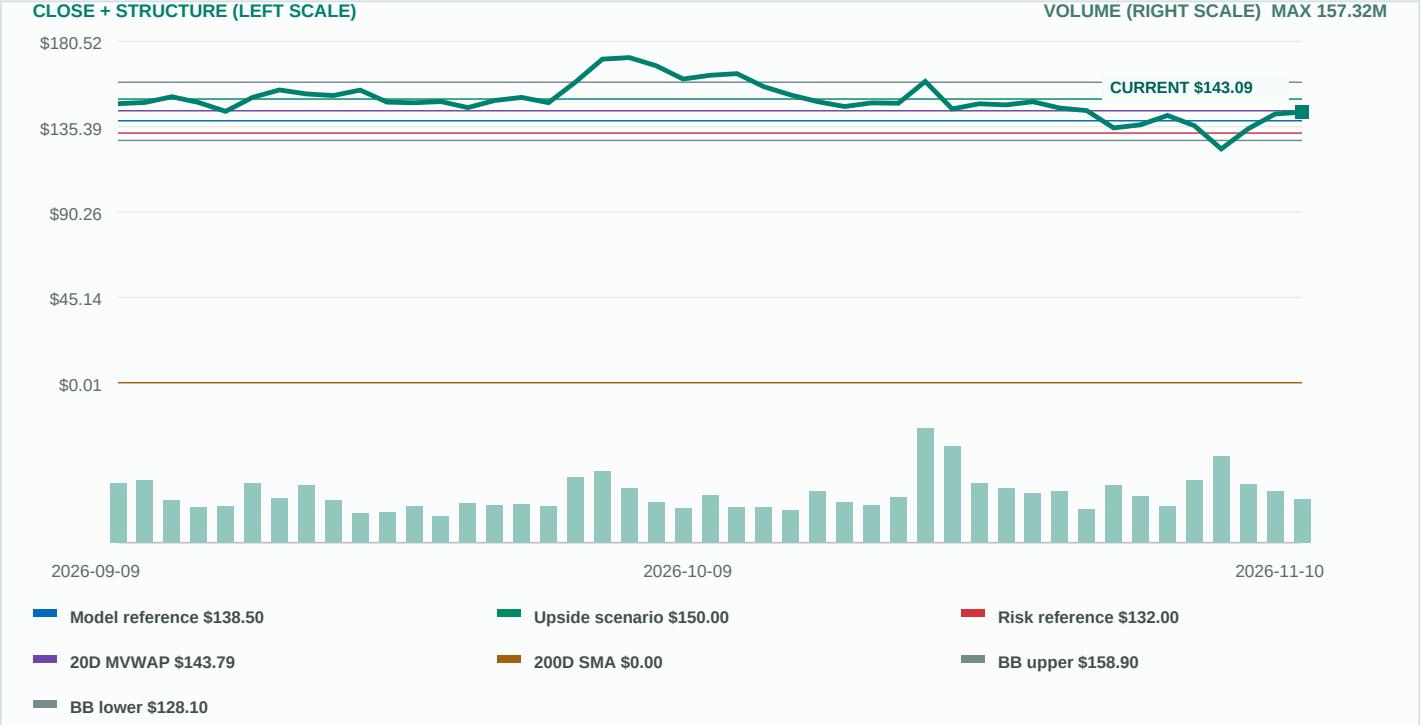
Elevated implied volatility suggests anticipation of significant price movement in the coming weeks. | Put-demand elevated skew indicates investors are more concerned about potential downside risk. | Backwardated term structure with higher near-term option prices compared to longer-term options points towards bullish sentiment and expectations for a short-term rally.

Risk watch

Regulatory hurdles and political uncertainties surrounding SpaceX's operations in Texas could impact its growth trajectory.

Enhanced price structure

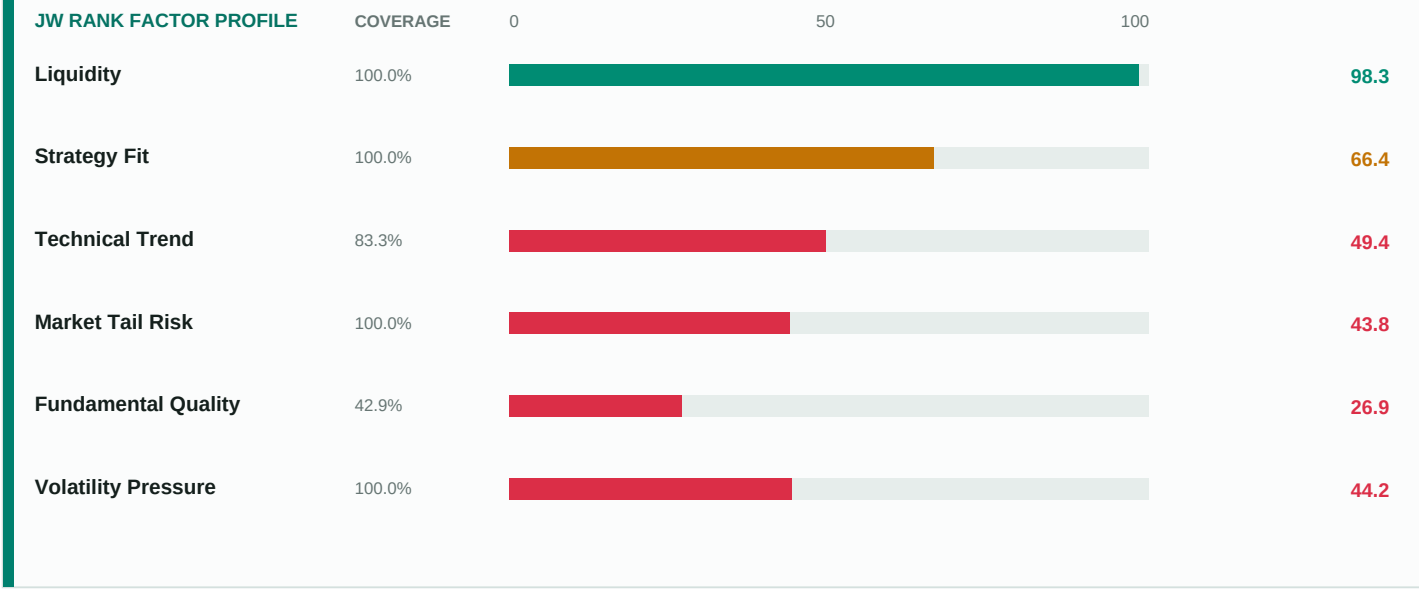
45 trading days with volume, model levels and current technical reference bands



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	Above 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 accelerating**
Trend signal	**BULLISH RECOVERY**
RSI signal	**neutral**
RSI (7 / 14 / 21)	**53.63 / 49.22 / 50.74**
RSI velocity	**5.37**
MACD line / signal / histogram	**-3.94 / - / -3.52**
MACD acceleration	**0.37**
Stochastic K / D	**48.23 / 30.57**

Institutional footprints

Volume-weighted cost, price location and flow

Current read	**Above institutional MVWAP | Distribution bias**
Institutional flow	**-0.95**
20-day MVWAP	**$143.79**
Price vs 20-day MVWAP	**+0.84%**
Daily reference VWAP	**$141.88**
Price vs daily reference	**+2.20%**
Volume	**59.86M**

Structural context

Long-term trend and volatility boundaries

Current read	**Above 200-day trend | Negative macro velocity**
Macro velocity	**-1.05**
20-day / 200-day SMA	**$143.50 / $0.00**
Bollinger range	**$128.10 - $158.90**
Bollinger position	**0.487**

Options and volatility intelligence

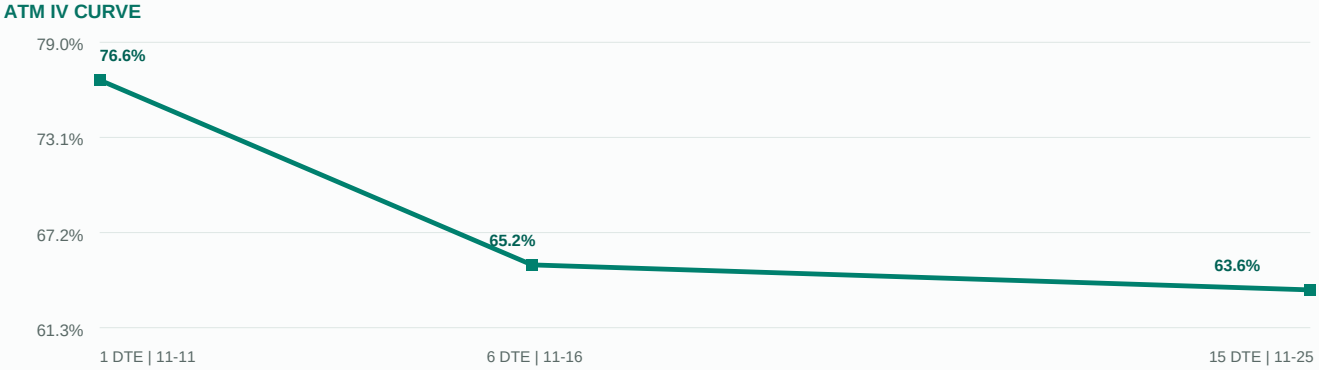
Structure, premium conditions and principal risks

IV rank	IV percentile	VVIX	SKEW
26 / 100	57 / 100	99.17	150.34

Market regime	**Calm**
Tail-risk regime	**HIGH TAIL RISK**
Term structure	**backwardation**
Term slope	**-13.00 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 10, 2026 2:40 PM EST**
Options data quality	**Coverage 100.0%**

Option term structure

ATM implied-volatility curve by days to expiration



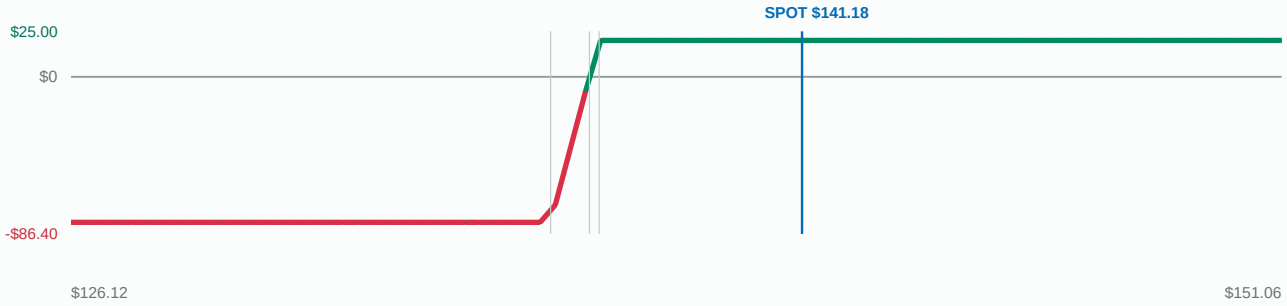
EXPIRATION	DTE	ATM IV	STATE
2026-11-11	1	76.6%	-
2026-11-16	6	65.2%	-
2026-11-25	15	63.6%	-

Reference spread payoff

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

Bull Put Spread reference

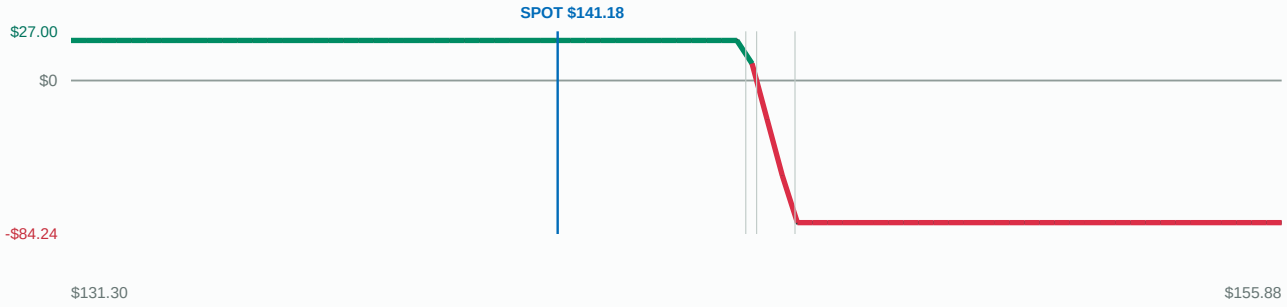
Short $137.00 | Long $136.00 | Width $1.00 | Net credit $0.20



Max profit $20.00 | Max loss -$80.00 | Break-even $136.80 | Per contract at expiry

Bear Call Spread reference

Short $145.00 | Long $146.00 | Width $1.00 | Net credit $0.22



Max profit $22.00 | Max loss -$78.00 | Break-even $145.22 | 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	**11.45**
VIX	**20.00**
VVIX	**99.17**
SKEW index	**150.34**
Observation confidence	**high**
Option quote quality	**reliable**

Event and tail-risk context (continued)

Known event windows and broad volatility conditions

FIELD	VALUE
Contracts observed	**112**
Contracts with quotes	**112**

Strategy fit

Generalized structure fit; not a personalized recommendation

Market structure

The option market for SpaceX (SPCX) suggests a bullish outlook despite recent price fluctuations. While the stock has experienced volatility, implied volatility remains elevated, indicating potential for significant price movement in either direction. The skew is put-demand elevated, suggesting investors are more concerned about downside risk than upside potential. However, the term structure shows backwardation, with near-term options priced higher than longer-term options, which could indicate bullish sentiment and expectations for a short-term rally.

Options context

SpaceX (SPCX) Option Market Implies Potential Upside Despite Recent Volatility

Wheel context

The current market environment presents both risks and opportunities for SpaceX. While regulatory scrutiny and political concerns remain, the company's ambitious plans for Starship launches and AI development continue to attract investor interest.

Observed evidence

Elevated implied volatility suggests anticipation of significant price movement in the coming weeks. | Put-demand elevated skew indicates investors are more concerned about potential downside risk. | Backwardated term structure with higher near-term option prices compared to longer-term options points towards bullish sentiment and expectations for a short-term rally.

Principal risks to monitor

Regulatory hurdles and political uncertainties surrounding SpaceX's operations in Texas could impact its growth trajectory.

Fundamentals and events

Business quality, valuation and upcoming event context

Market capitalization **$1.93T**	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 **4.04**	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 10, 2026 9:32 AM EST

Covered Call | 2026-11-11

At signal $139.71 | Current $145.00

SHORT **Option $143.00 B $1.19 / A $1.28**

Conservative | CR $1.24

Complete technical details

Full supporting indicator set used by the symbol detail experience

Volatility and options market

Price movement and premium conditions

ATR	**$8.27**
ATR as % of price	**5.8%**
Volatility environment	**high**
Current IV	**57.6%**
IV rank	**24 / 100**
IV percentile	**55 / 100**
Technical Snapshot IV source	**Private fundamentals snapshot**
Technical Snapshot IV observed at	**Nov 10, 2026 6:32 PM EST**

Technical health and risk radar

Derived indicator health and event context

Overall health	**74 / 100**
Trend health	**78 / 100**
Momentum health	**90 / 100**
Volatility health	**23 / 100**
Structure health	**99 / 100**
Earnings risk / date	**unknown | 2026-10-20**
Macro risk	**unknown**
Volatility risk	**high**
Structure risk	**low**

Structural indicator levels

Moving averages, volatility bands and observed trading ranges

SMA (20 / 50 / 200)	**$143.50 / $149.18 / $0.00**
EMA (9 / 21)	**$139.20 / $143.14**
Bollinger upper / middle / lower	**$158.90 / $143.50 / $128.10**

Structural indicator levels (continued)

Moving averages, volatility bands and observed trading ranges

FIELD	VALUE
Bollinger %B	**0.487**
True high / low	**$144.89 / $137.65**
5-day true high / low	**$144.89 / $120.39**

Three-day indicator history

Short-horizon change and the underlying three-session observations

INDICATOR	3-DAY CHANGE	SESSION 1 / 2 / 3
SMA20	-1.052	**-**
SMA50	-0.044	**-**
MVWAP20	-0.948	**-**
MACD	0.370	**-**
RSI	5.374	**-**
Volume	-19665133.670	**-**
ATR	0.075	**-**
T1	-	**-4.55 / 144.32 / 143.20 / 134.27**
T2	-	**-5.15 / 145.15 / 135.32 / 123.62**
T3	-	**-5.05 / 146.63 / 135.92 / 120.39**

Detailed options evidence

Supporting option-chain, execution and data-quality observations

Underlying price at observation	**$141.18**
Options Snapshot IV sources	**ATM: option chain | Rank/percentile: fundamentals**
Options Snapshot IV observed at	**Nov 10, 2026 2:40 PM EST**
Options data coverage	**100.0%**
SKEW regime	**HIGH TAIL RISK SKEW**
VVIX regime	**VVIX FLAT**
Front expiration / DTE	**2026-11-11 | 1 DTE**
Front at-the-money IV	**76.6%**
25-delta skew	**6.28**
Put / Call 25-delta	**$137.00 Delta -0.234 / $145.00 Delta 0.255**
Median option bid/ask spread	**5.3%**
Bid/ask spread	**-**
Contracts observed / quoted	**112 / 112**

Price context

Last Price: 141.18 | Bid: 141.17 | Ask: 141.19 | Previous Close: 142.07 | Change: -0.89 | Daily change: -0.63% | Update Time: 2026-11-10T14:40:04.218869-05:00 | Latest History Date: 2026-11-10 | Latest History Price: 141.21

Historical context

Trading-day sample: 60 sessions | First Date: 2026-08-18 | Latest Date: 2026-11-10 | Latest Price: 141.21 | Max Drawdown 60d Percent: -28.09%

Fundamental context

Current Iv Percent: 59.05% | Iv Rank: 25.57 | Iv Percentile: 56.73 | 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.

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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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