Space Exploration Technologies Corp / SPCX

Equity | Generated Nov 12, 2026 11:31 PM EST

Current price	Daily move	Bid / Ask	Previous close
$140.35	+0.60 +0.43%	$140.30/$140.48	$139.75

Market	**NYSE**
Industry	**Telecommunication**
Market data as of	**Nov 12, 2026 11:31 PM EST**

JW Intelligence Report

Complete | 3 of 3 sections | Nov 12, 2026 6:50 PM EST

JW Rank	Rank label	Confidence	IV percentile
53.9 / 100	Balanced	high	57 / 100

Model reference	Upside scenario	Risk reference	Wheel strategy fit
$140.00	$151.00	$134.50	56 / 100

Options stance	**bullish**
Tail-risk safety	**45 / 100**
JW Rank data coverage / as of	**89.3% | Nov 12, 2026 6:50 PM EST**

Key insight

SPCX Option Market Prices in Positive News Sentiment and Potential for Growth

Market read

The SPCX option market displays a bullish stance, reflecting positive news sentiment surrounding SpaceX's planned AI supercomputing campus investments and potential hiring of Jensen Huang. Implied volatility is elevated, suggesting market anticipation of significant price swings. The term structure exhibits backwardation, indicating a preference for near-term contracts.

Strategy context

The option market is pricing in a potential near-term upside move for SPCX, driven by positive news flow and investor optimism. However, elevated implied volatility suggests caution and potential for price swings.

JW AI conclusions

Short- and medium-term model interpretation

AI context bias	**Mixed**
AI analysis updated	**Nov 12, 2026 2:08 PM EST**

Short-term scenario

Cautious tactical long on dips only, not a chase. The AI-campus headlines support a 1-3 week bounce attempt, but mixed daily technicals, rich valuation, and high volatility argue for waiting for a pullback and using a hard stop. This is not investment advice; the setup can fail if news fades or broader risk-off hits.

Three-month outlook

Base case is a choppy recovery toward roughly 160-180 if Starlink subscriber growth, AI compute revenue, and Starship milestones stay constructive and the $74B campus narrative is not derailed by approvals or funding concerns. Analyst targets well above $250 remain a bullish reference but look optimistic relative to current technicals and cash needs. Downside toward the low-120s is plausible if capex outruns cash generation, customer concentration in AI rentals disappoints, or political/regulatory friction rises. Outcome range is wide. Uncertainty is high because of the short public history, enormous planned spending, execution risk on Starship and data centers, and sensitivity to Musk-related headlines.

Market sentiment

Recent X discussion is mixed-to-cautiously bullish and heavily news-driven. Posts highlight the $74B AI campus plans and Huang-hire speculation as positive for the compute narrative, with some long-term holders still citing large analyst upside. Offsetting posts flag valuation, capital intensity, political risk, and short-term option activity (including puts). Latest visible engagement is modest and not uniformly directional. Uncertainty: social sentiment is anecdotal, fast-moving, and not a reliable sample of institutional positioning.

Supporting evidence

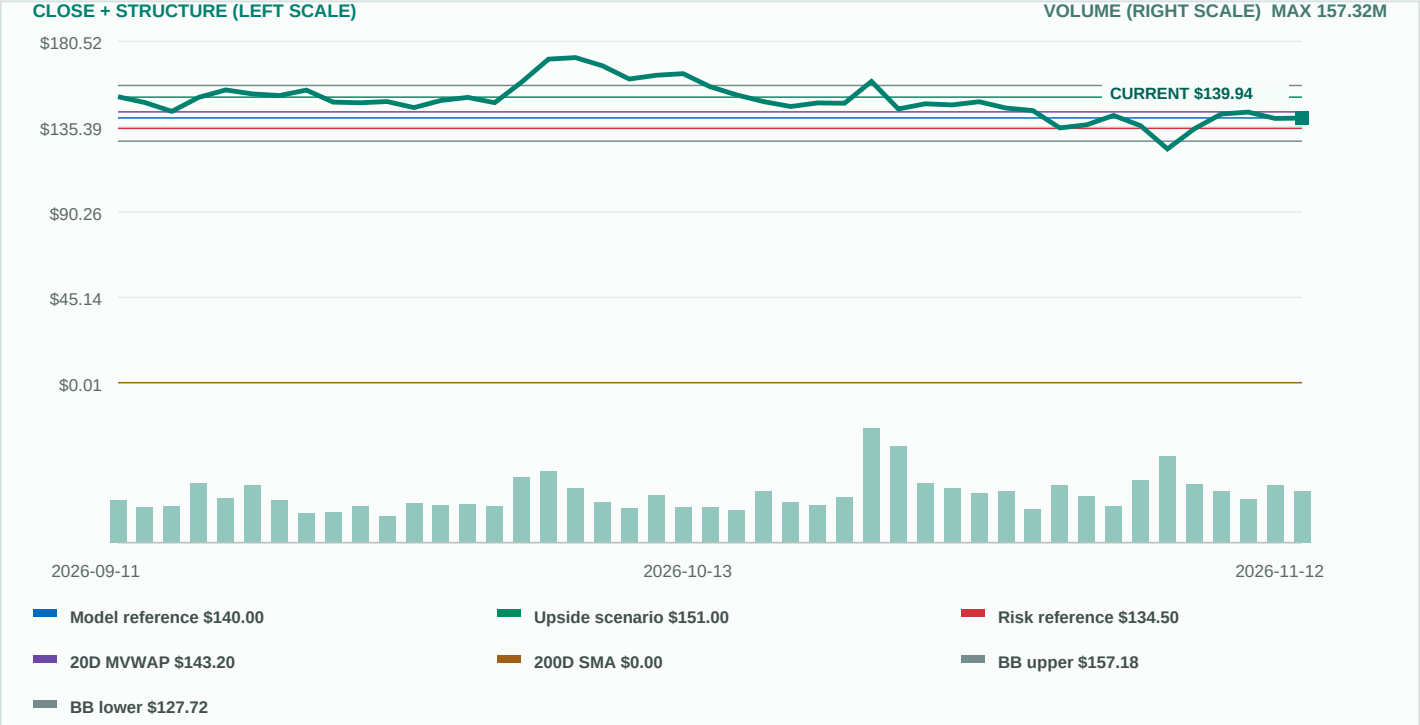
The front-month ATM IV is 78.01%, significantly higher than the next observed expiration's 71.5%. | Bull Put Spreads and Bear Call Spreads are available, suggesting traders are hedging against potential volatility. | The stock price has risen on news of the AI campus plans and speculation about Jensen Huang joining SpaceX.

Risk watch

High IV crush risk due to the upcoming earnings date on 2026-10-20. | Valuation is rich, with a market cap of roughly $1.93-1.94T and consensus analyst targets well above current levels.

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 accelerating**
Trend signal	**BULLISH RECOVERY**
RSI signal	**neutral**
RSI (7 / 14 / 21)	**49.16 / 47.05 / 49.22**
RSI velocity	**-0.48**
MACD line / signal / histogram	**-3.43 / - / -3.53**
MACD acceleration	**0.37**
Stochastic K / D	**64.22 / 57.14**

Institutional footprints

Volume-weighted cost, price location and flow

Current read	**Below institutional MVWAP | Distribution bias**
Institutional flow	**-0.37**
20-day MVWAP	**$143.20**
Price vs 20-day MVWAP	**-1.99%**
Daily reference VWAP	**$141.76**
Price vs daily reference	**-0.99%**
Volume	**70.38M**

Structural context

Long-term trend and volatility boundaries

Current read	**Above 200-day trend | Negative macro velocity**
Macro velocity	**-0.58**
20-day / 200-day SMA	**$142.45 / $0.00**
Bollinger range	**$127.72 - $157.18**
Bollinger position	**0.415**

Options and volatility intelligence

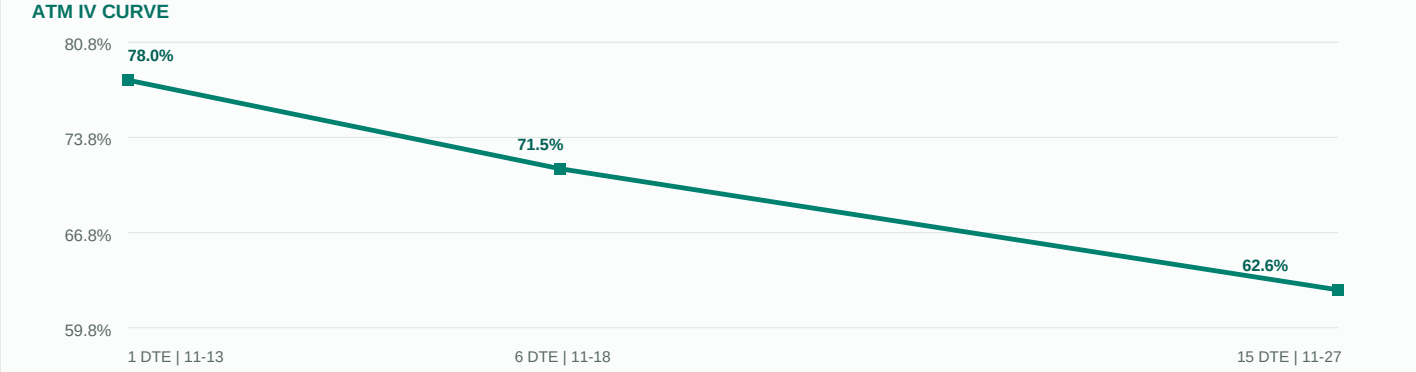
Structure, premium conditions and principal risks

IV rank	IV percentile	VVIX	SKEW
25 / 100	**57 / 100**	**97.16**	**149.09**

Market regime	**COMPRESSION RISK**
Tail-risk regime	**NORMAL TAIL RISK**
Term structure	**backwardation**
Term slope	**-15.41 pts**
Skew read	**balanced**
Liquidity / quote coverage	**100.0%**
Options Snapshot IV sources	**ATM: option chain | Rank/percentile: fundamentals**
Options Snapshot IV observed at	**Nov 12, 2026 2:42 PM EST**
Options data quality	**Coverage 100.0%**

Option term structure

ATM implied-volatility curve by days to expiration



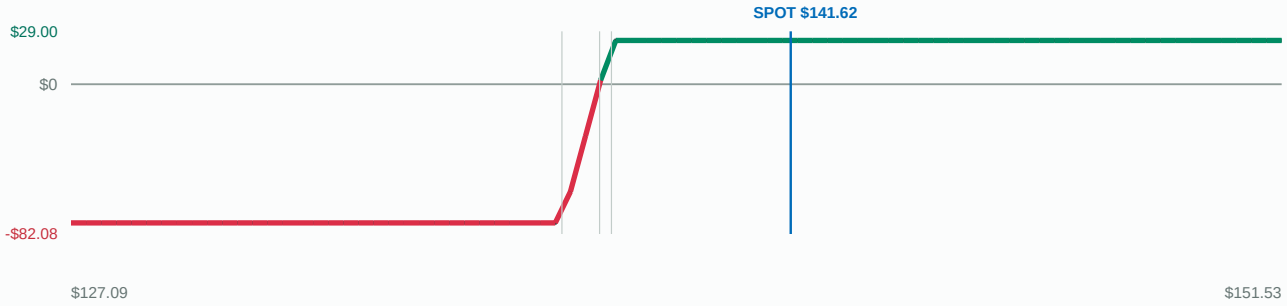
EXPIRATION	DTE	ATM IV	STATE
2026-11-13	1	78.0%	-
2026-11-18	6	71.5%	-
2026-11-27	15	62.6%	-

Reference spread payoff

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

Bull Put Spread reference

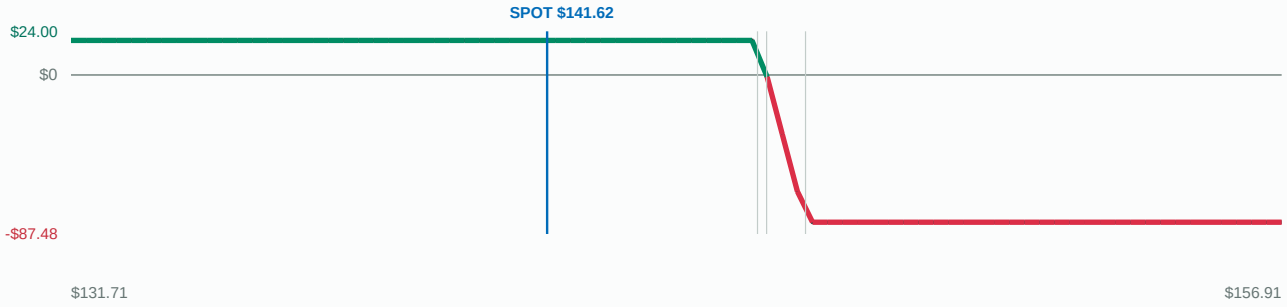
Short $138.00 | Long $137.00 | Width $1.00 | Net credit $0.24



Max profit $24.00 | Max loss -$76.00 | Break-even $137.76 | Per contract at expiry

Bear Call Spread reference

Short $146.00 | Long $147.00 | Width $1.00 | Net credit $0.19



Max profit $19.00 | Max loss -$81.00 | Break-even $146.19 | 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	**6.51**
VIX	**18.31**
VVIX	**97.16**
SKEW index	**149.09**
Observation confidence	**high**
Option quote quality	**reliable**

Event and tail-risk context (continued)

Known event windows and broad volatility conditions

FIELD	VALUE
Contracts observed	**147**
Contracts with quotes	**147**

Strategy fit

Generalized structure fit; not a personalized recommendation

Market structure

The SPCX option market displays a bullish stance, reflecting positive news sentiment surrounding SpaceX's planned AI supercomputing campus investments and potential hiring of Jensen Huang. Implied volatility is elevated, suggesting market anticipation of significant price swings. The term structure exhibits backwardation, indicating a preference for near-term contracts.

Options context

SPCX Option Market Prices in Positive News Sentiment and Potential for Growth

Wheel context

The option market is pricing in a potential near-term upside move for SPCX, driven by positive news flow and investor optimism. However, elevated implied volatility suggests caution and potential for price swings.

Observed evidence

The front-month ATM IV is 78.01%, significantly higher than the next observed expiration's 71.5%. | Bull Put Spreads and Bear Call Spreads are available, suggesting traders are hedging against potential volatility. | The stock price has risen on news of the AI campus plans and speculation about Jensen Huang joining SpaceX.

Principal risks to monitor

High IV crush risk due to the upcoming earnings date on 2026-10-20. | Valuation is rich, with a market cap of roughly $1.93-1.94T and consensus analyst targets well above current levels.

Fundamentals and events

Business quality, valuation and upcoming event context

Market capitalization	ROE
$1.90T	**-**
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
4.04	**$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

Nov 12, 2026 10:17 AM EST

Covered Call | 2026-11-13

At signal $142.72 | Current $140.35

SHORT **Option $143.00 B $2.66 / A $2.73**

Conservative | CR $2.70

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	**5.9%**
Volatility environment	**high**
Current IV	**58.6%**
IV rank	**25 / 100**
IV percentile	**57 / 100**
Technical Snapshot IV source	**Private fundamentals snapshot**
Technical Snapshot IV observed at	**Nov 12, 2026 6:32 PM EST**

Technical health and risk radar

Derived indicator health and event context

Overall health	**71 / 100**
Trend health	**78 / 100**
Momentum health	**86 / 100**
Volatility health	**21 / 100**
Structure health	**91 / 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)	**$142.45 / $149.12 / $0.00**
EMA (9 / 21)	**$139.44 / $142.57**
Bollinger upper / middle / lower	**$157.18 / $142.45 / $127.72**

Structural indicator levels (continued)

Moving averages, volatility bands and observed trading ranges

FIELD	VALUE
Bollinger %B	**0.415**
True high / low	**$147.60 / $137.74**
5-day true high / low	**$147.60 / $123.62**

Three-day indicator history

Short-horizon change and the underlying three-session observations

INDICATOR	3-DAY CHANGE	SESSION 1 / 2 / 3
SMA20	-0.576	**-**
SMA50	-0.026	**-**
MVWAP20	-0.375	**-**
MACD	0.371	**-**
RSI	-0.484	**-**
Volume	-138019.330	**-**
ATR	-0.027	**-**
T1	-	**-3.69 / 143.40 / 145.16 / 138.62**
T2	-	**-3.94 / 143.79 / 144.89 / 137.65**
T3	-	**-4.55 / 144.32 / 143.20 / 134.27**

Detailed options evidence

Supporting option-chain, execution and data-quality observations

Underlying price at observation	**$141.62**
Options Snapshot IV sources	**ATM: option chain | Rank/percentile: fundamentals**
Options Snapshot IV observed at	**Nov 12, 2026 2:42 PM EST**
Options data coverage	**100.0%**
SKEW regime	**HIGH TAIL RISK SKEW**
VVIX regime	**VVIX FALLING**
Front expiration / DTE	**2026-11-13 | 1 DTE**
Front at-the-money IV	**78.0%**
25-delta skew	**1.20**
Put / Call 25-delta	**$138.00 Delta -0.267 / $146.00 Delta 0.236**
Median option bid/ask spread	**5.4%**
Bid/ask spread	**-**
Contracts observed / quoted	**147 / 147**

Price context

Last Price: 141.62 | Bid: 141.61 | Ask: 141.63 | Previous Close: 139.75 | Change: 1.87 | Daily change: 1.34% | Update Time: 2026-11-12T14:42:34.650683-05:00 | Latest History Date: 2026-11-12 | Latest History Price: 141.63

Historical context

Trading-day sample: 60 sessions | First Date: 2026-08-20 | Latest Date: 2026-11-12 | Latest Price: 141.63 | Max Drawdown 60d Percent: -28.09%

Fundamental context

Current Iv Percent: 58.42% | Iv Rank: 24.92 | Iv Percentile: 56.60 | 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

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