Space Exploration Technologies Corp / SPCX

Equity | Generated Nov 13, 2026 11:33 PM EST

Current price	Daily move	Bid / Ask	Previous close
$136.25	-3.69 -2.64%	-/-	$139.94

Market	**NYSE**
Industry	**Telecommunication**
Market data as of	**Nov 13, 2026 11:33 PM EST**

JW Intelligence Report

Complete | 3 of 3 sections | Nov 13, 2026 6:50 PM EST

JW Rank	Rank label	Confidence	IV percentile
50.7 / 100	Balanced	high	55 / 100

Model reference	Upside scenario	Risk reference	Wheel strategy fit
$139.00	$154.00	$131.50	55 / 100

Options stance	**bullish**
Tail-risk safety	**45 / 100**
JW Rank data coverage / as of	**89.3% | Nov 13, 2026 6:50 PM EST**

Key insight

SPCX Option Market Implies Potential Upside on Starship Launch Success

Market read

The SPCX option market displays a bullish sentiment, pricing in potential upside driven by the upcoming Starship Flight 15 launch. The implied volatility is elevated, reflecting the high uncertainty surrounding the event. Key factors supporting this view include: * Positive technical indicators like a recent bullish MACD crossover and price action above key support levels. * A term structure that suggests investors are willing to pay a premium for near-term upside potential. * The market's anticipation of positive news from the launch, potentially leading to a significant catalyst for the stock.

Strategy context

The market is pricing in potential upside on successful execution of Starship Flight 15, with investors anticipating a significant catalyst for SPCX.

JW AI conclusions

Short- and medium-term model interpretation

AI context bias	**Bearish**
AI analysis updated	**Nov 13, 2026 2:03 PM EST**

Short-term scenario

High-uncertainty event setup: cautious speculative long only at reduced size, or stand aside for post-launch clarity. Flight 15 outcome after the close is the dominant 1-3 week driver; a clean success may support a bounce while a failure or partial result may pressure the shares. Not a recommendation.

Three-month outlook

Cautiously constructive but highly uncertain. Rapid growth in connectivity and AI, potential Starship reusability progress, and a possible Tesla combination could support a move toward the $180-220 area if catalysts land, within a wide analyst target range averaging near $256. Offsetting risks include launch setbacks, merger delays or blocks, stretched valuation, heavy spending, competition, and macro factors. Base case is volatile trading with only modest upside bias; downside toward the low $110s is plausible on negative surprises. Targets and past moves are not predictive.

Market sentiment

Discussion is heavily event-driven and cautiously optimistic ahead of the Starship Flight 15 double-catch attempt, with posts noting FAA clearance and excitement over a potential full-recovery milestone. Merger speculation with Tesla and AI synergies appear frequently, alongside concerns about dilution, heavy capex, and recent underperformance. Retail tone leans bullish on successful execution but acknowledges binary risk. Sentiment is not uniform and can reverse sharply on launch results. Uncertainty remains elevated.

Supporting evidence

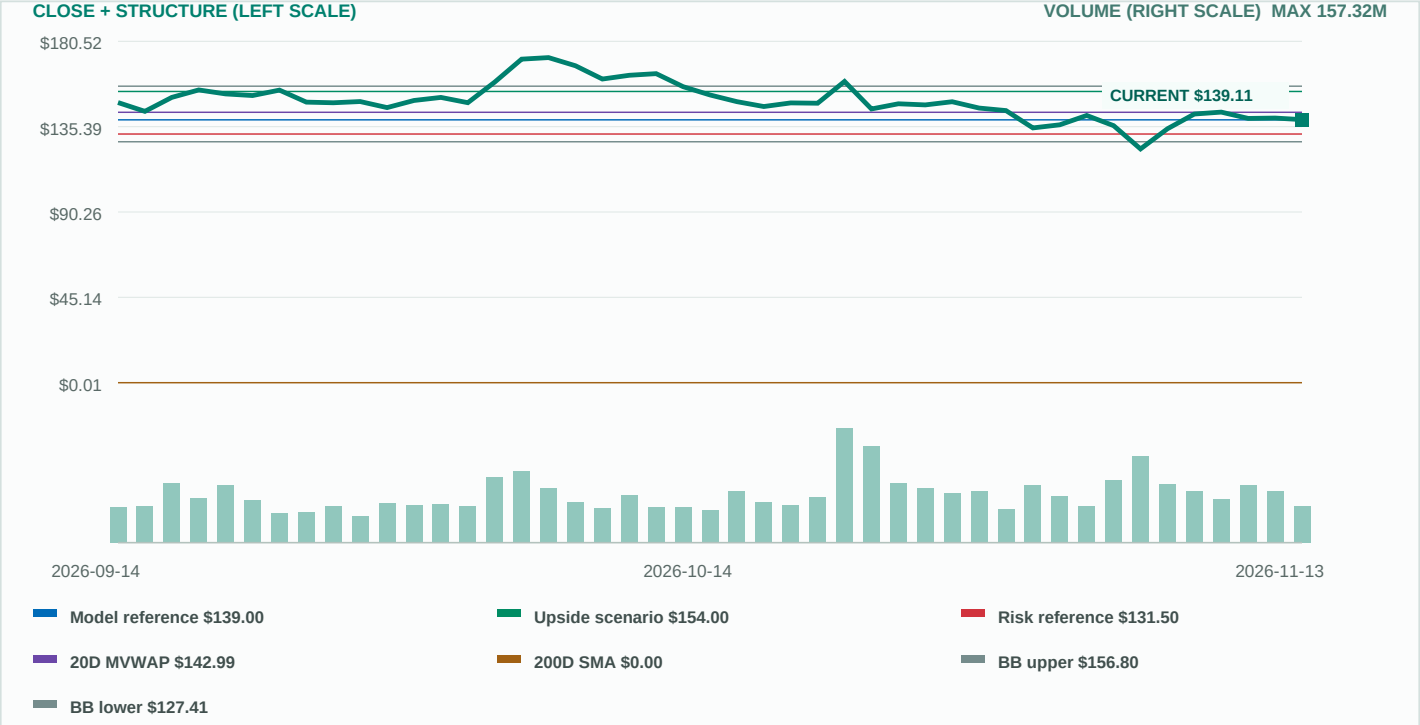
Elevated implied volatility (IV) at 57.47% indicates heightened expectations for price movement following the Starship launch. | The term structure shows a backwardation pattern with near-term options more expensive than longer-dated ones, suggesting bullishness and anticipation of a short-term price jump. | Positive technical indicators like a recent bullish MACD crossover and price action above key support levels contribute to the bullish sentiment.

Risk watch

Launch failure or partial success could significantly pressure the stock price, as the event carries substantial binary risk.

Enhanced price structure

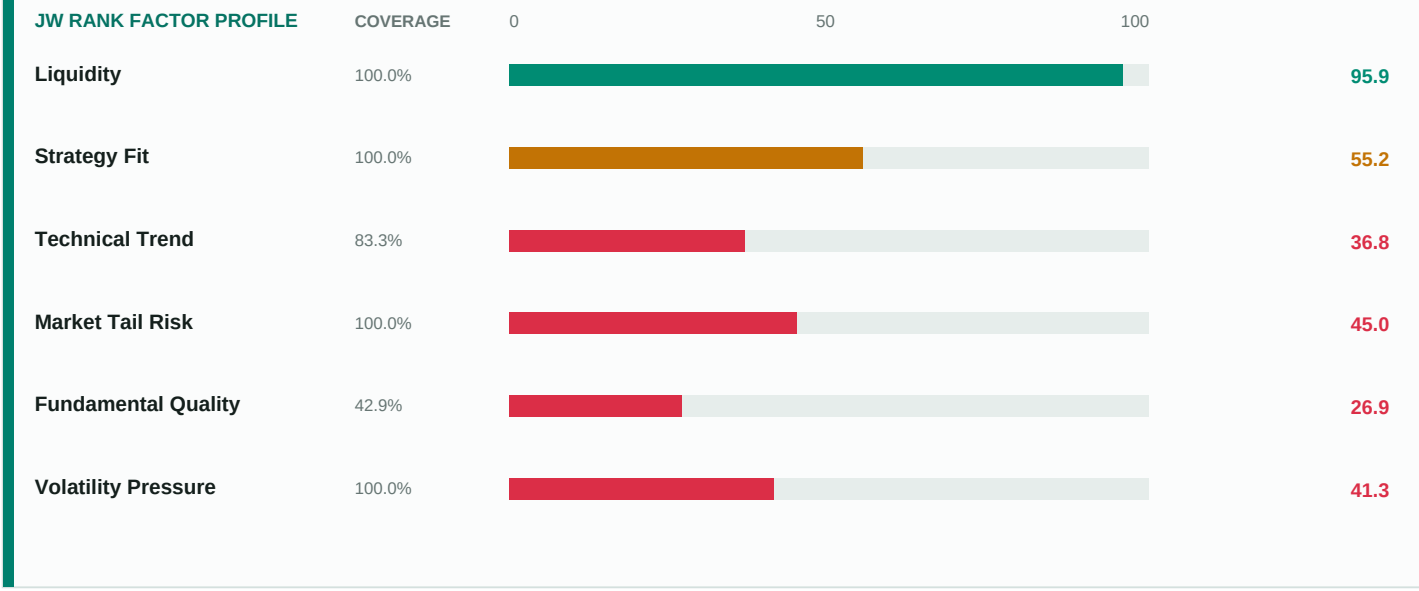
45 trading days with volume, model levels and current technical reference bands



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)	**47.73 / 46.42 / 48.80**
RSI velocity	**-0.94**
MACD line / signal / histogram	**-3.26 / - / -3.48**
MACD acceleration	**0.23**
Stochastic K / D	**62.03 / 61.74**

Institutional footprints

Volume-weighted cost, price location and flow

Current read	**Below institutional MVWAP | Distribution bias**
Institutional flow	**-0.27**
20-day MVWAP	**$142.99**
Price vs 20-day MVWAP	**-4.71%**
Daily reference VWAP	**$139.33**
Price vs daily reference	**-2.21%**
Volume	**50.40M**

Structural context

Long-term trend and volatility boundaries

Current read	**Above 200-day trend | Negative macro velocity**
Macro velocity	**-0.47**
20-day / 200-day SMA	**$142.10 / $0.00**
Bollinger range	**$127.41 - $156.80**
Bollinger position	**0.398**

Options and volatility intelligence

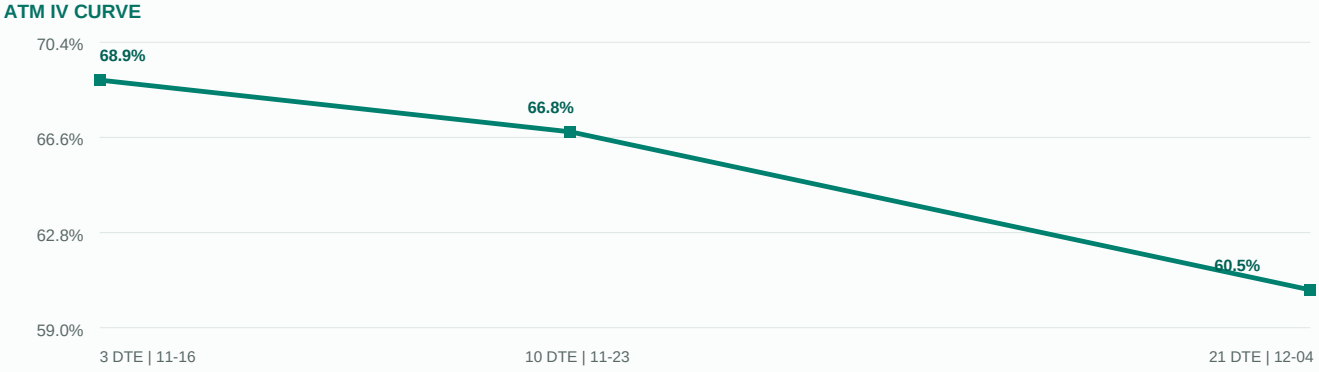
Structure, premium conditions and principal risks

IV rank	IV percentile	VVIX	SKEW
24 / 100	53 / 100	102.62	150.16

Market regime	**COMPRESSION RISK**
Tail-risk regime	**NORMAL TAIL RISK**
Term structure	**backwardation**
Term slope	**-8.39 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 13, 2026 2:42 PM EST**
Options data quality	**Coverage 100.0%**

Option term structure

ATM implied-volatility curve by days to expiration



Downward-sloping ATM volatility term structure

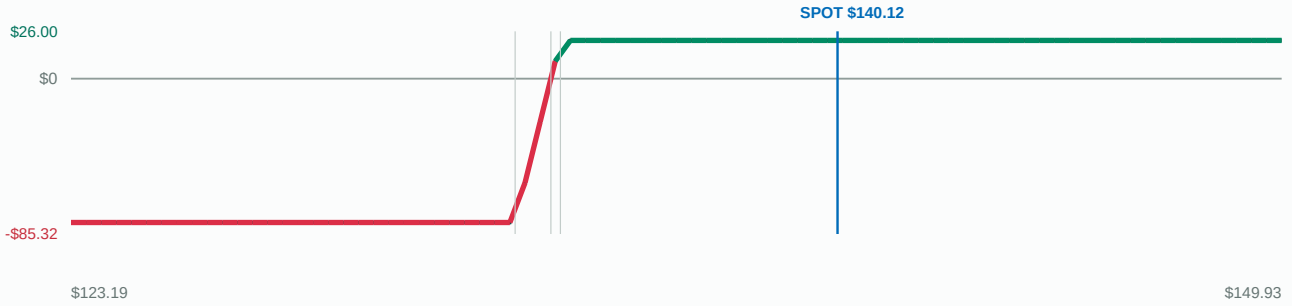
EXPIRATION	DTE	ATM IV	STATE
2026-11-16	3	68.9%	-
2026-11-23	10	66.8%	-
2026-12-04	21	60.5%	-

Reference spread payoff

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

Bull Put Spread reference

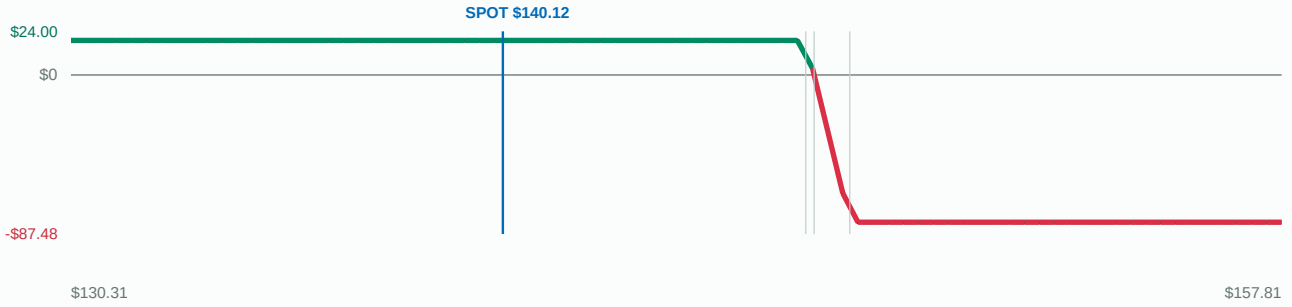
Short $134.00 | Long $133.00 | Width $1.00 | Net credit $0.21



Max profit $21.00 | Max loss -$79.00 | Break-even $133.79 | Per contract at expiry

Bear Call Spread reference

Short $147.00 | Long $148.00 | Width $1.00 | Net credit $0.19



Max profit $19.00 | Max loss -$81.00 | Break-even $147.19 | 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	**elevated**
Event IV premium	**2.07**
VIX	**18.90**
VVIX	**102.62**
SKEW index	**150.16**
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 SPCX option market displays a bullish sentiment, pricing in potential upside driven by the upcoming Starship Flight 15 launch. The implied volatility is elevated, reflecting the high uncertainty surrounding the event. Key factors supporting this view include: * Positive technical indicators like a recent bullish MACD crossover and price action above key support levels. * A term structure that suggests investors are willing to pay a premium for near-term upside potential. * The market's anticipation of positive news from the launch, potentially leading to a significant catalyst for the stock.

Options context

SPCX Option Market Implies Potential Upside on Starship Launch Success

Wheel context

The market is pricing in potential upside on successful execution of Starship Flight 15, with investors anticipating a significant catalyst for SPCX.

Observed evidence

Elevated implied volatility (IV) at 57.47% indicates heightened expectations for price movement following the Starship launch. | The term structure shows a backwardation pattern with near-term options more expensive than longer-dated ones, suggesting bullishness and anticipation of a short-term price jump. | Positive technical indicators like a recent bullish MACD crossover and price action above key support levels contribute to the bullish sentiment.

Principal risks to monitor

Launch failure or partial success could significantly pressure the stock price, as the event carries substantial binary risk.

Fundamentals and events

Business quality, valuation and upcoming event context

Market capitalization **$1.86T**	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 13, 2026 9:48 AM EST

Covered Call | 2026-11-16

At signal $140.18 | Current $136.25

SHORT **Option $141.00 B $3.05 / A $3.10**

Conservative | CR $3.08

Complete technical details

Full supporting indicator set used by the symbol detail experience

Volatility and options market

Price movement and premium conditions

ATR	**$8.08**
ATR as % of price	**5.8%**
Volatility environment	**high**
Current IV	**57.8%**
IV rank	**24 / 100**
IV percentile	**55 / 100**
Technical Snapshot IV source	**Private fundamentals snapshot**
Technical Snapshot IV observed at	**Nov 13, 2026 6:33 PM EST**

Technical health and risk radar

Derived indicator health and event context

Overall health	**71 / 100**
Trend health	**78 / 100**
Momentum health	**85 / 100**
Volatility health	**23 / 100**
Structure health	**90 / 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)	**$142.10 / $148.90 / $0.00**
EMA (9 / 21)	**$139.37 / $142.25**
Bollinger upper / middle / lower	**$156.80 / $142.10 / $127.41**

Structural indicator levels (continued)

Moving averages, volatility bands and observed trading ranges

FIELD	VALUE
Bollinger %B	**0.398**
True high / low	**$142.24 / $136.64**
5-day true high / low	**$147.60 / $134.27**

Three-day indicator history

Short-horizon change and the underlying three-session observations

INDICATOR	3-DAY CHANGE	SESSION 1 / 2 / 3
SMA20	-0.467	**-**
SMA50	-0.093	**-**
MVWAP20	-0.266	**-**
MACD	0.227	**-**
RSI	-0.936	**-**
Volume	-3140831.670	**-**
ATR	-0.064	**-**
T1	-	**-3.43 / 143.20 / 147.60 / 137.74**
T2	-	**-3.69 / 143.40 / 145.16 / 138.62**
T3	-	**-3.94 / 143.79 / 144.89 / 137.65**

Detailed options evidence

Supporting option-chain, execution and data-quality observations

Underlying price at observation	**$140.12**
Options Snapshot IV sources	**ATM: option chain | Rank/percentile: fundamentals**
Options Snapshot IV observed at	**Nov 13, 2026 2:42 PM EST**
Options data coverage	**100.0%**
SKEW regime	**HIGH TAIL RISK SKEW**
VVIX regime	**VVIX FALLING**
Front expiration / DTE	**2026-11-16 | 3 DTE**
Front at-the-money IV	**68.9%**
25-delta skew	**0.63**
Put / Call 25-delta	**$134.00 Delta -0.234 / $147.00 Delta 0.234**
Median option bid/ask spread	**6.2%**
Bid/ask spread	**-**
Contracts observed / quoted	**112 / 112**

Price context

Last Price: 140.12 | Bid: 140.11 | Ask: 140.13 | Previous Close: 139.94 | Change: 0.18 | Daily change: 0.13% | Update Time: 2026-11-13T14:42:35.098984-05:00 | Latest History Date: 2026-11-13 | Latest History Price: 140.12

Historical context

Trading-day sample: 60 sessions | First Date: 2026-08-21 | Latest Date: 2026-11-13 | Latest Price: 140.12 | Max Drawdown 60d Percent: -28.09%

Fundamental context

Current Iv Percent: 57.47% | Iv Rank: 23.95 | Iv Percentile: 53.27 | 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

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 Nov 13, 2026 11:33 PM EST. 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**