Space Exploration Technologies Corp / SPCX

Equity | Generated Nov 17, 2026 11:31 PM EST

Current price	Daily move	Bid / Ask	Previous close
$142.24	+4.88 +3.55%	$142.02/$142.24	$137.36

Market	**NYSE**
Industry	**Telecommunication**
Market data as of	**Nov 17, 2026 11:31 PM EST**

JW Intelligence Report

Complete | 3 of 3 sections | Nov 17, 2026 6:50 PM EST

JW Rank	Rank label	Confidence	IV percentile
56.1 / 100	Balanced	high	61 / 100

Model reference	Upside scenario	Risk reference	Wheel strategy fit
$138.50	$149.00	$134.00	57 / 100

Options stance	**bullish**
Tail-risk safety	**32 / 100**
JW Rank data coverage / as of	**89.3% | Nov 17, 2026 6:50 PM EST**

Key insight

SPCX Option Market Prices in Continued Upside Potential Despite Recent Volatility

Market read

The SPCX option market displays a bullish bias, pricing in continued upside potential despite recent volatility. This is reflected in the elevated implied volatility and the positive skew of call options relative to put options. The strong institutional buying activity, coupled with positive news surrounding Starship's reusability milestone and upcoming government contracts, further supports this bullish outlook.

Strategy context

The current option market structure suggests a bullish outlook for SPCX. The elevated implied volatility and call skew indicate that traders are expecting significant price appreciation in the near term.

JW AI conclusions

Short- and medium-term model interpretation

AI context bias	**Mixed**
AI analysis updated	**Nov 17, 2026 2:03 PM EST**

Short-term scenario

Cautious tactical long only on a dip, not a chase. 1-3 week bias is a bounce toward the 50-day area if 142 holds as a pivot, but overhead moving averages, a possible bond sale, and high volatility make this low conviction. Not financial advice. Uncertainty is high: a failed hold of today's range or a sloppy debt headline can invalidate the setup within days.

Three-month outlook

Constructive but highly uncertain, with a wide outcome range. Base case is choppy and only modestly higher, roughly a $125-170 trading band, if Starship reuse cadence, Starlink, government launch awards, and AI/compute revenue keep supporting the post-Q3 growth story without a credit or capex shock. Bull case needs clean execution plus contained financing so the stock can re-rate toward the Street's ~$245-258 average targets; that is possible but not the base case over only three months, given the stock is still well below the $225.64 high and trend strength is weak. Bear case is a retest of the low $120s or the $105 area if tech selling resumes, chip-debt pricing disappoints, capex overruns, or merger/regulatory headlines turn adverse. Key uncertainties: recent IPO history, still-negative trailing earnings, enormous capital needs, off-balance-sheet financing optics, conflicting data across sources, and an event-driven tape. This is not a forecast or a recommendation.

Market sentiment

Mixed-to-cautiously bullish, not euphoric, and low-engagement on the latest posts. Bullish thread: retail accumulation talk, Starlink rural-grant cost advantage, orbital-compute narrative, Cantor $345 reiteration, and long setups citing institutional buying (ARK, Druckenmiller, Nvidia) with tactical targets around 145-153. Bearish thread: supply-zone pullback calls, Elliott-style downside scenarios, and valuation skepticism (including a cited Seeking Alpha sell/fair-value far below the tape). SPCX is also grouped with other crowded Elon-related names that some traders call hated or frustrated. Net read: constructive retail bias anchored on catalysts and big-holder flows, offset by technical sellers and valuation bears. Uncertainty: X is a noisy, non-representative sample and does not equal positioning.

Supporting evidence

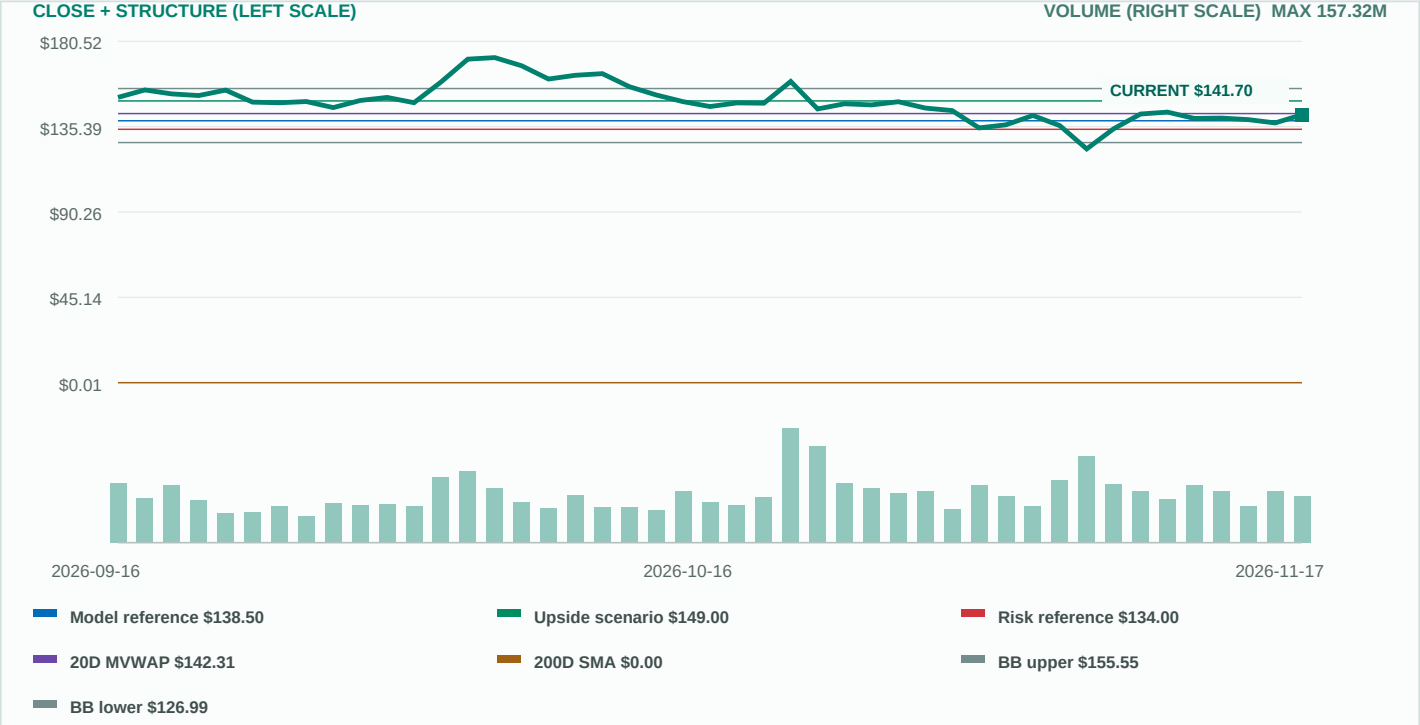
Elevated implied volatility (60.48%) suggests market participants anticipate significant price movement in the near term. | Positive skew of call options relative to put options indicates a higher probability of upward price movement. | Strong institutional buying activity, including notable additions by ARK Invest, David Tepper, and Stanley Druckenmiller, signals confidence in SPCX's long-term prospects. | Recent positive news regarding Starship's reusability milestone and potential government contracts fuels optimism about future growth.

Risk watch

High IV crush risk associated with upcoming earnings could lead to a sharp decline in option prices if results disappoint.

Enhanced price structure

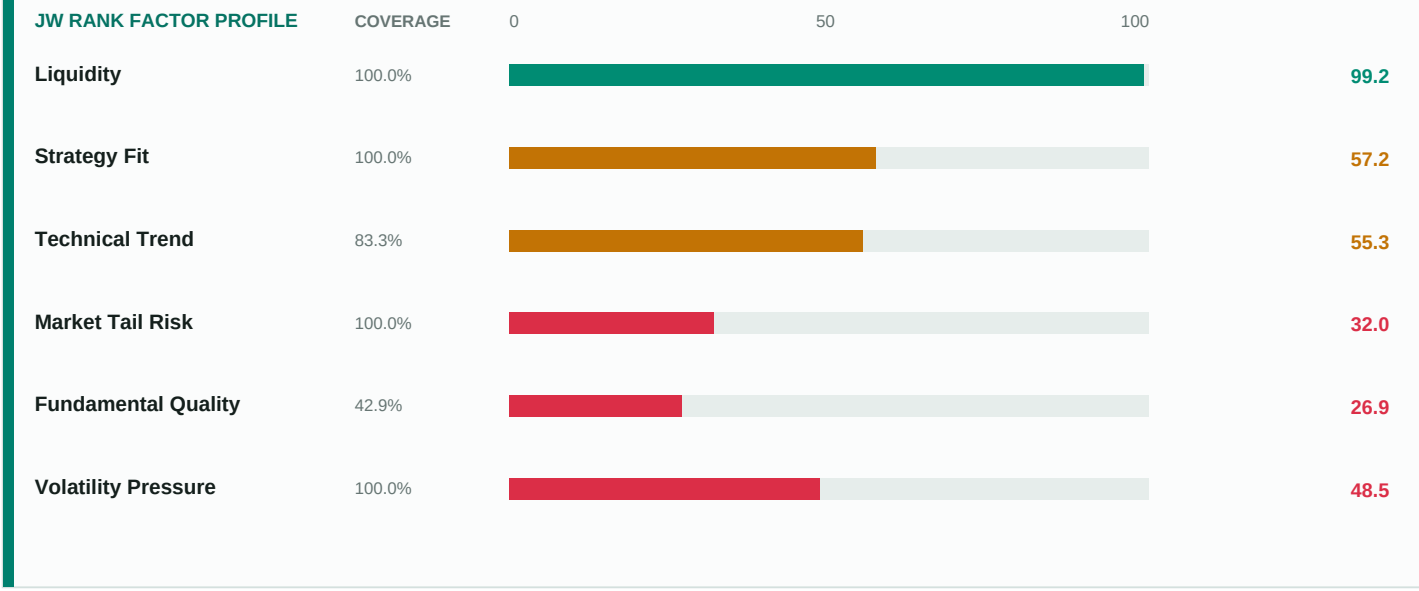
45 trading days with volume, model levels and current technical reference bands



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)	**53.52 / 49.07 / 50.31**
RSI velocity	**0.67**
MACD line / signal / histogram	**-2.82 / - / -3.30**
MACD acceleration	**0.20**
Stochastic K / D	**66.59 / 63.38**

Institutional footprints

Volume-weighted cost, price location and flow

Current read	**Below institutional MVWAP | Distribution bias**
Institutional flow	**-0.30**
20-day MVWAP	**$142.31**
Price vs 20-day MVWAP	**-0.05%**
Daily reference VWAP	**$140.40**
Price vs daily reference	**+1.31%**
Volume	**63.19M**

Structural context

Long-term trend and volatility boundaries

Current read	**Above 200-day trend | Negative macro velocity**
Macro velocity	**-0.39**
20-day / 200-day SMA	**$141.27 / $0.00**
Bollinger range	**$126.99 - $155.55**
Bollinger position	**0.515**

Options and volatility intelligence

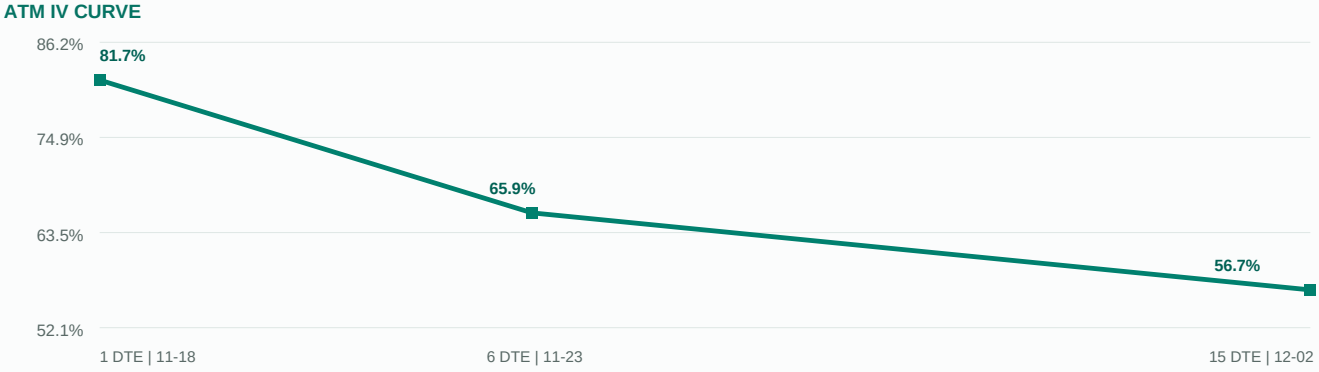
Structure, premium conditions and principal risks

IV rank	IV percentile	VVIX	SKEW
27 / 100	60 / 100	124.35	146.33

Market regime	**DANGER ZONE**
Tail-risk regime	**NORMAL TAIL RISK**
Term structure	**backwardation**
Term slope	**-25.06 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 17, 2026 2:42 PM EST**
Options data quality	**Coverage 100.0%**

Option term structure

ATM implied-volatility curve by days to expiration



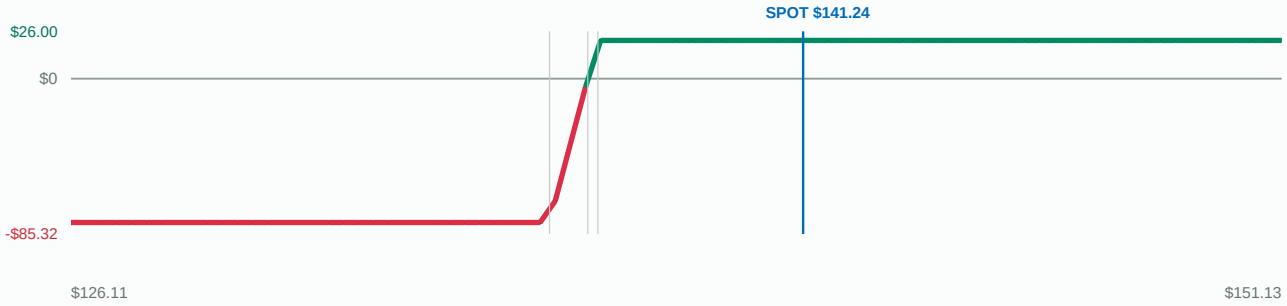
EXPIRATION	DTE	ATM IV	STATE
2026-11-18	1	81.7%	-
2026-11-23	6	65.9%	-
2026-12-02	15	56.7%	-

Reference spread payoff

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

Bull Put Spread reference

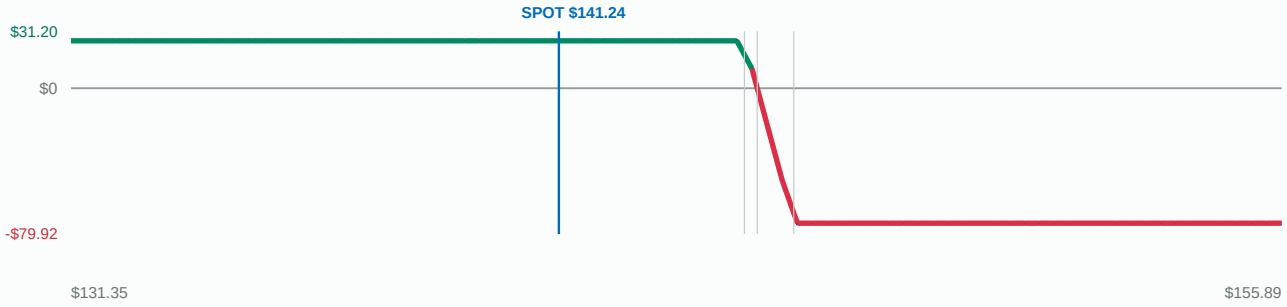
Short $137.00 | Long $136.00 | Width $1.00 | Net credit $0.21



Max profit $21.00 | Max loss -$79.00 | Break-even $136.79 | Per contract at expiry

Bear Call Spread reference

Short $145.00 | Long $146.00 | Width $1.00 | Net credit $0.26



Max profit $26.00 | Max loss -$74.00 | Break-even $145.26 | 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	**15.86**
VIX	**25.99**
VVIX	**124.35**
SKEW index	**146.33**
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 bias, pricing in continued upside potential despite recent volatility. This is reflected in the elevated implied volatility and the positive skew of call options relative to put options. The strong institutional buying activity, coupled with positive news surrounding Starship's reusability milestone and upcoming government contracts, further supports this bullish outlook.

Options context

SPCX Option Market Prices in Continued Upside Potential Despite Recent Volatility

Wheel context

The current option market structure suggests a bullish outlook for SPCX. The elevated implied volatility and call skew indicate that traders are expecting significant price appreciation in the near term.

Observed evidence

Elevated implied volatility (60.48%) suggests market participants anticipate significant price movement in the near term. | Positive skew of call options relative to put options indicates a higher probability of upward price movement. | Strong institutional buying activity, including notable additions by ARK Invest, David Tepper, and Stanley Druckenmiller, signals confidence in SPCX's long-term prospects. | Recent positive news regarding Starship's reusability milestone and potential government contracts fuels optimism about future growth.

Principal risks to monitor

High IV crush risk associated with upcoming earnings could lead to a sharp decline in option prices if results disappoint.

Fundamentals and events

Business quality, valuation and upcoming event context

Market capitalization	ROE
$1.87T	**-**
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
3.74	**$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 17, 2026 9:32 AM EST

Covered Call | 2026-11-18

At signal $139.74 | Current $142.24

SHORT **Option $140.00 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	**$7.64**
ATR as % of price	**5.4%**
Volatility environment	**high**
Current IV	**62.7%**
IV rank	**29 / 100**
IV percentile	**61 / 100**
Technical Snapshot IV source	**Private fundamentals snapshot**
Technical Snapshot IV observed at	**Nov 17, 2026 6:31 PM EST**

Technical health and risk radar

Derived indicator health and event context

Overall health	**75 / 100**
Trend health	**78 / 100**
Momentum health	**89 / 100**
Volatility health	**29 / 100**
Structure health	**98 / 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)	**$141.27 / $148.46 / $0.00**
EMA (9 / 21)	**$139.52 / $141.80**
Bollinger upper / middle / lower	**$155.55 / $141.27 / $126.99**

Structural indicator levels (continued)

Moving averages, volatility bands and observed trading ranges

FIELD	VALUE
Bollinger %B	**0.515**
True high / low	**$142.11 / $137.36**
5-day true high / low	**$147.60 / $135.00**

Three-day indicator history

Short-horizon change and the underlying three-session observations

INDICATOR	3-DAY CHANGE	SESSION 1 / 2 / 3
SMA20	-0.394	**-**
SMA50	-0.220	**-**
MVWAP20	-0.297	**-**
MACD	0.205	**-**
RSI	0.673	**-**
Volume	-2293864.330	**-**
ATR	-0.211	**-**
T1	-	**-3.23 / 142.56 / 139.98 / 135.00**
T2	-	**-3.26 / 142.99 / 142.24 / 136.64**
T3	-	**-3.43 / 143.20 / 147.60 / 137.74**

Detailed options evidence

Supporting option-chain, execution and data-quality observations

Underlying price at observation	**$141.24**
Options Snapshot IV sources	**ATM: option chain | Rank/percentile: fundamentals**
Options Snapshot IV observed at	**Nov 17, 2026 2:42 PM EST**
Options data coverage	**100.0%**
SKEW regime	**HIGH TAIL RISK SKEW**
VVIX regime	**VVIX FLAT**
Front expiration / DTE	**2026-11-18 | 1 DTE**
Front at-the-money IV	**81.7%**
25-delta skew	**6.70**
Put / Call 25-delta	**$137.00 Delta -0.246 / $145.00 Delta 0.278**
Median option bid/ask spread	**1.6%**
Bid/ask spread	**-**
Contracts observed / quoted	**112 / 112**

Price context

Last Price: 141.24 | Bid: 141.23 | Ask: 141.25 | Previous Close: 137.36 | Change: 3.88 | Daily change: 2.82% | Update Time: 2026-11-17T14:42:22.131772-05:00 | Latest History Date: 2026-11-17 | Latest History Price: 141.23

Historical context

Trading-day sample: 60 sessions | First Date: 2026-08-25 | Latest Date: 2026-11-17 | Latest Price: 141.23 | Max Drawdown 60d Percent: -28.09%

Fundamental context

Current Iv Percent: 60.48% | Iv Rank: 27.02 | Iv Percentile: 59.63 | 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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