Space Exploration Technologies Corp / SPCX

Equity | Generated Nov 19, 2026 11:31 PM EST

Current price	Daily move	Bid / Ask	Previous close
$135.70	-7.80 -5.44%	$135.60/$135.80	$143.50

Market	**NYSE**
Industry	**Telecommunication**
Market data as of	**Nov 19, 2026 11:31 PM EST**

JW Intelligence Report

Complete | 3 of 3 sections | Nov 19, 2026 6:50 PM EST

JW Rank	Rank label	Confidence	IV percentile
45.1 / 100	Cautious	high	50 / 100

Model reference	Upside scenario	Risk reference	Wheel strategy fit
$136.50	$146.00	$130.00	44 / 100

Options stance	**mixed**
Tail-risk safety	**23 / 100**
JW Rank data coverage / as of	**89.3% | Nov 19, 2026 6:50 PM EST**

Key insight

SPCX Option Market Shows Cautious Sentiment Amidst Recent Price Drop and News Flow

Market read

The US option market for SpaceX (SPCX) reflects a cautious outlook following a recent price decline. While the underlying stock is showing signs of technical weakness, implied volatility remains elevated, suggesting uncertainty about future direction. The term structure exhibits backwardation, indicating a preference for near-term options over longer-dated ones. News flow surrounding Anthropic's IPO and Musk's comments on potential mergers has contributed to recent selling pressure.

Strategy context

The current market environment presents both opportunities and risks for option traders. While the recent price drop creates potential for bullish call spreads or bearish put spreads, the elevated volatility and uncertain news flow warrant caution.

JW AI conclusions

Short- and medium-term model interpretation

AI context bias	**Bearish**
AI analysis updated	**Nov 19, 2026 2:08 PM EST**

Short-term scenario

Cautious, low-conviction speculative bounce attempt only for risk-tolerant traders, or stand aside. Price is testing the IPO/$135 area amid news-driven selling and high volatility; a hold of that zone could allow a 1-3 week mean-reversion toward recent resistance, but failure opens further downside. Uncertainty is high—position size should be small, and this is not a high-conviction idea. Not investment advice.

Three-month outlook

Constructive skew from Street targets if growth in connectivity, AI compute, and launch/Starship reusability continues (FY2026 revenue estimates near $49B in some compilations, with large further jumps projected later), but uncertainty is substantial. Offsetting risks include rich valuation near $1.9T with still-limited profitability, heavy capex and potential financing/dilution for AI infrastructure, customer concentration, political/regulatory scrutiny, and merger-speculation volatility. A reasonable base case is a wide trading range, with upside toward $160-200 possible on stabilization and execution, and downside toward $110-130 plausible on multiple compression or negative catalysts. Outcomes depend on earnings, Starship milestones, AI spending sentiment, and macro conditions; analyst targets have a very wide dispersion and are not short-term predictions.

Market sentiment

Recent posts are mixed-to-cautious and often frustrated: comments that the price is only modestly above the $135 IPO after earlier highs, comparisons of the Anthropic debut selloff to typical post-IPO liquidity events, and advice against chasing. Longer-term bulls emphasize Starlink connectivity, AI/compute optionality, and Musk execution, while short-term tone around the drop is negative. One earlier aggregated note cited ~62% bullish vs low bearish share, but live flow on 19 Nov leans more defensive amid broader selling. Sentiment on X is noisy, retail-heavy, and not a reliable forecast.

Supporting evidence

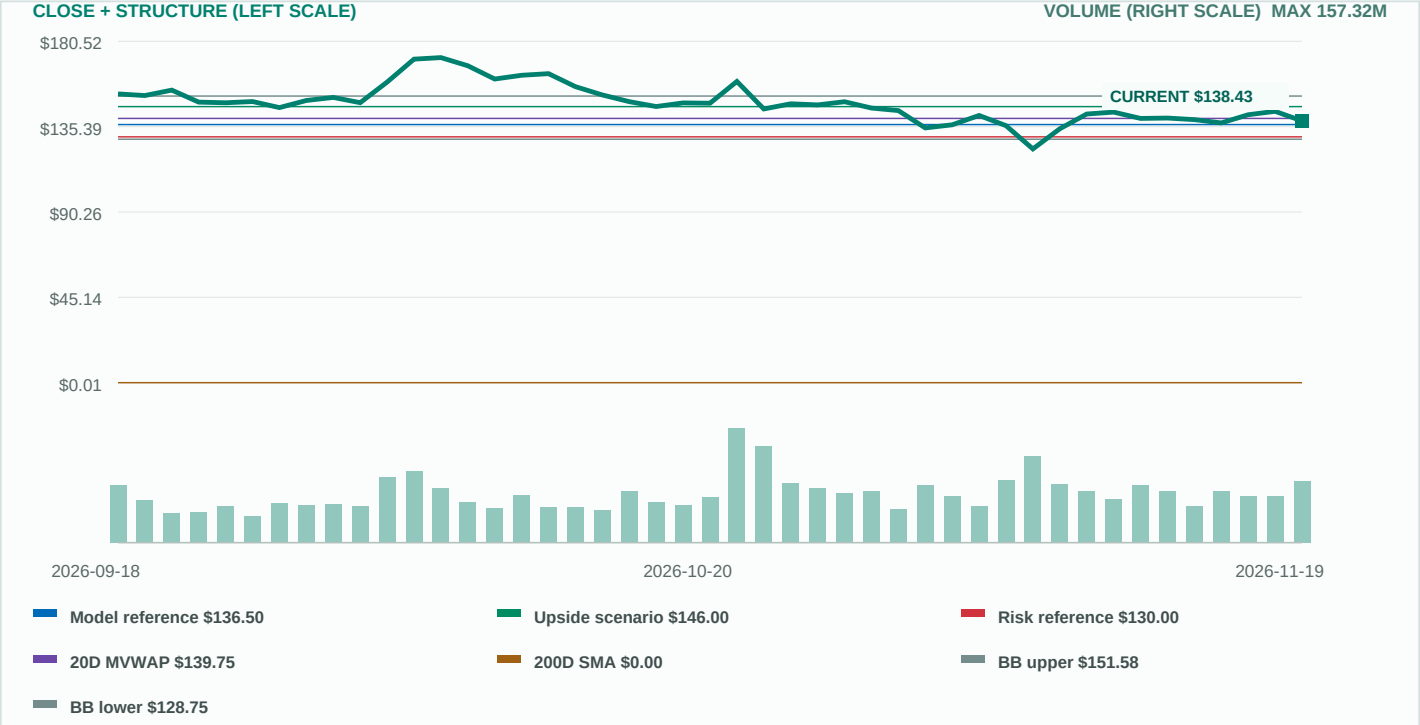
Implied volatility is elevated at 55.24%, suggesting market uncertainty about future price movements. | The term structure of options shows backwardation, with near-term options more expensive than longer-dated ones, indicating a preference for shorter-term trades. | Put demand is elevated, as evidenced by the positive skew in put options relative to calls. | Technical indicators show a mixed picture, with short-term momentum neutral and price below key moving averages.

Risk watch

News-driven volatility could lead to significant price swings in either direction. | The upcoming earnings release on October 20th could trigger further price movement.

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)	**45.93 / 46.24 / 48.45**
RSI velocity	**0.40**
MACD line / signal / histogram	**-2.31 / - / -2.95**
MACD acceleration	**0.31**
Stochastic K / D	**76.52 / 72.62**

Institutional footprints

Volume-weighted cost, price location and flow

Current read	**Below institutional MVWAP | Distribution bias**
Institutional flow	**-0.93**
20-day MVWAP	**$139.75**
Price vs 20-day MVWAP	**-2.90%**
Daily reference VWAP	**$140.41**
Price vs daily reference	**-3.35%**
Volume	**84.97M**

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	**$140.16 / $0.00**
Bollinger range	**$128.75 - $151.58**
Bollinger position	**0.424**

Options and volatility intelligence

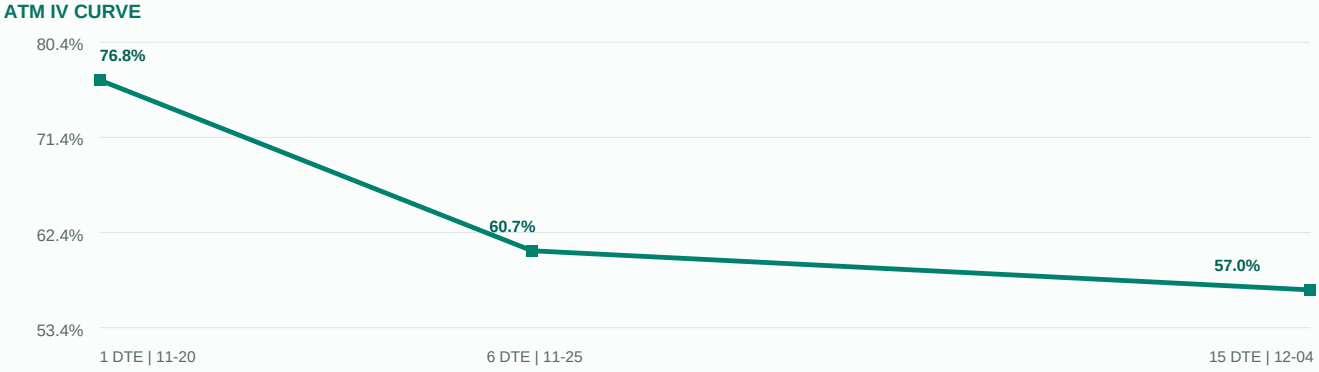
Structure, premium conditions and principal risks

IV rank	IV percentile	VVIX	SKEW
22 / 100	43 / 100	124.95	142.84

Market regime	**Calm**
Tail-risk regime	**HIGH TAIL RISK**
Term structure	**backwardation**
Term slope	**-19.83 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 19, 2026 2:42 PM EST**
Options data quality	**Coverage 100.0%**

Option term structure

ATM implied-volatility curve by days to expiration



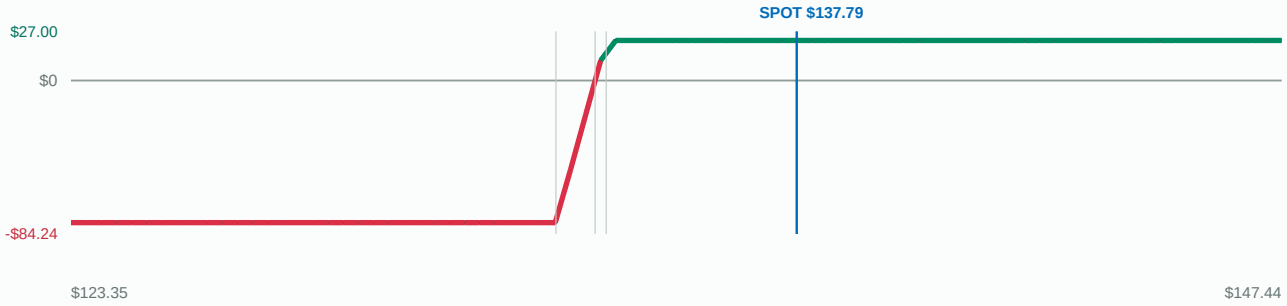
EXPIRATION	DTE	ATM IV	STATE
2026-11-20	1	76.8%	-
2026-11-25	6	60.7%	-
2026-12-04	15	57.0%	-

Reference spread payoff

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

Bull Put Spread reference

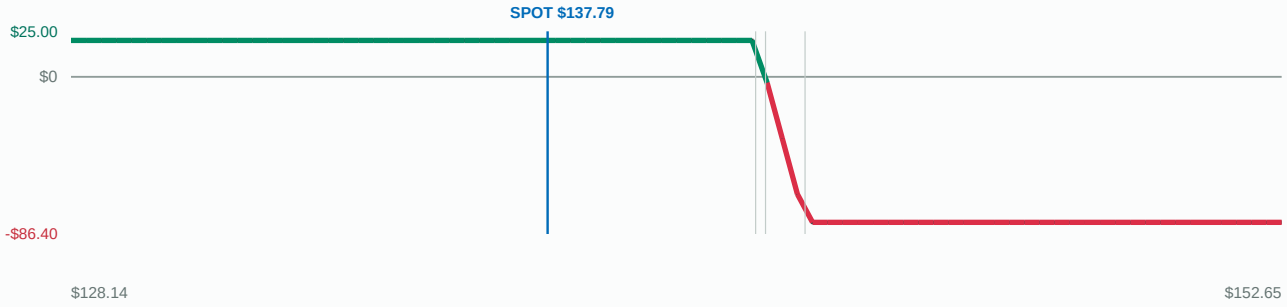
Short $134.00 | Long $133.00 | Width $1.00 | Net credit $0.22



Max profit $22.00 | Max loss -$78.00 | Break-even $133.78 | Per contract at expiry

Bear Call Spread reference

Short $142.00 | Long $143.00 | Width $1.00 | Net credit $0.20



Max profit $20.00 | Max loss -$80.00 | Break-even $142.20 | 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	**16.13**
VIX	**27.45**
VVIX	**124.95**
SKEW index	**142.84**
Observation confidence	**high**
Option quote quality	**reliable**

Event and tail-risk context (continued)

Known event windows and broad volatility conditions

FIELD	VALUE
Contracts observed	**140**
Contracts with quotes	**140**

Strategy fit

Generalized structure fit; not a personalized recommendation

Market structure

The US option market for SpaceX (SPCX) reflects a cautious outlook following a recent price decline. While the underlying stock is showing signs of technical weakness, implied volatility remains elevated, suggesting uncertainty about future direction. The term structure exhibits backwardation, indicating a preference for near-term options over longer-dated ones. News flow surrounding Anthropic's IPO and Musk's comments on potential mergers has contributed to recent selling pressure.

Options context

SPCX Option Market Shows Cautious Sentiment Amidst Recent Price Drop and News Flow

Wheel context

The current market environment presents both opportunities and risks for option traders. While the recent price drop creates potential for bullish call spreads or bearish put spreads, the elevated volatility and uncertain news flow warrant caution.

Observed evidence

Implied volatility is elevated at 55.24%, suggesting market uncertainty about future price movements. | The term structure of options shows backwardation, with near-term options more expensive than longer-dated ones, indicating a preference for shorter-term trades. | Put demand is elevated, as evidenced by the positive skew in put options relative to calls. | Technical indicators show a mixed picture, with short-term momentum neutral and price below key moving averages.

Principal risks to monitor

News-driven volatility could lead to significant price swings in either direction. | The upcoming earnings release on October 20th could trigger further price movement.

Fundamentals and events

Business quality, valuation and upcoming event context

Market capitalization **$1.90T**	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 **3.74**	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 19, 2026 9:40 AM EST

Covered Call | 2026-11-20

At signal $145.79 | Current $135.70

SHORT **Option $146.00 B $2.61 / A $2.64**

Conservative | CR $2.63

Complete technical details

Full supporting indicator set used by the symbol detail experience

Volatility and options market

Price movement and premium conditions

ATR	**$7.76**
ATR as % of price	**5.6%**
Volatility environment	**high**
Current IV	**56.8%**
IV rank	**23 / 100**
IV percentile	**50 / 100**
Technical Snapshot IV source	**Private fundamentals snapshot**
Technical Snapshot IV observed at	**Nov 19, 2026 6:31 PM EST**

Technical health and risk radar

Derived indicator health and event context

Overall health	**72 / 100**
Trend health	**78 / 100**
Momentum health	**84 / 100**
Volatility health	**26 / 100**
Structure health	**92 / 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)	**$140.16 / $148.18 / $0.00**
EMA (9 / 21)	**$139.94 / $141.63**
Bollinger upper / middle / lower	**$151.58 / $140.16 / $128.75**

Structural indicator levels (continued)

Moving averages, volatility bands and observed trading ranges

FIELD	VALUE
Bollinger %B	**0.424**
True high / low	**$147.29 / $135.50**
5-day true high / low	**$147.29 / $135.00**

Three-day indicator history

Short-horizon change and the underlying three-session observations

INDICATOR	3-DAY CHANGE	SESSION 1 / 2 / 3
SMA20	-0.470	**-**
SMA50	-0.171	**-**
MVWAP20	-0.934	**-**
MACD	0.305	**-**
RSI	0.398	**-**
Volume	4630332.330	**-**
ATR	-0.033	**-**
T1	-	**-2.32 / 140.40 / 146.31 / 141.22**
T2	-	**-2.82 / 142.31 / 142.02 / 137.36**
T3	-	**-3.23 / 142.56 / 139.98 / 135.00**

Detailed options evidence

Supporting option-chain, execution and data-quality observations

Underlying price at observation	**$137.79**
Options Snapshot IV sources	**ATM: option chain | Rank/percentile: fundamentals**
Options Snapshot IV observed at	**Nov 19, 2026 2:42 PM EST**
Options data coverage	**100.0%**
SKEW regime	**HIGH TAIL RISK SKEW**
VVIX regime	**VVIX RISING**
Front expiration / DTE	**2026-11-20 | 1 DTE**
Front at-the-money IV	**76.8%**
25-delta skew	**7.87**
Put / Call 25-delta	**$134.00 Delta -0.253 / $142.00 Delta 0.229**
Median option bid/ask spread	**5.4%**
Bid/ask spread	**-**
Contracts observed / quoted	**140 / 140**

Price context

Last Price: 137.79 | Bid: 137.79 | Ask: 137.82 | Previous Close: 143.50 | Change: -5.71 | Daily change: -3.98% | Update Time: 2026-11-19T14:42:05.582487-05:00 | Latest History Date: 2026-11-19 | Latest History Price: 137.78

Historical context

Trading-day sample: 60 sessions | First Date: 2026-08-27 | Latest Date: 2026-11-19 | Latest Price: 137.78 | Max Drawdown 60d Percent: -28.09%

Fundamental context

Current Iv Percent: 55.24% | Iv Rank: 21.68 | Iv Percentile: 43.24 | 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

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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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