Tempus AI Inc / TEM

Equity | Generated Sep 3, 2026 11:32 PM EDT

Current price	Daily move	Bid / Ask	Previous close
$64.67	+2.73 +4.41%	$64.60/$64.74	$61.94

Market	**NYSE**
Industry	**Life Sciences Tools & Services**
Market data as of	**Sep 3, 2026 11:32 PM EDT**

JW Intelligence Report

Complete | 3 of 3 sections | Sep 3, 2026 6:50 PM EDT

JW Rank	Rank label	Confidence	IV percentile
67.6 / 100	Constructive	high	43 / 100

Model reference	Upside scenario	Risk reference	Wheel strategy fit
$62.00	$76.00	$58.00	65 / 100

Options stance	**bullish**
Tail-risk safety	**64 / 100**
JW Rank data coverage / as of	**97.1% | Sep 3, 2026 6:50 PM EDT**

Key insight

TEM Option Market Prices in Positive Sentiment and Catalysts

Market read

The TEM option market displays a bullish outlook, reflecting positive news flow and upcoming catalysts. Recent analyst upgrades, FDA approvals, and the Personalis acquisition are driving optimism. The term structure shows backwardation, indicating higher implied volatility for near-term expirations, likely driven by anticipated earnings and event risk.

Strategy context

The option market suggests a potential rally in TEM price, with traders positioning for upside movement driven by recent catalysts and positive news flow.

JW AI conclusions

Short- and medium-term model interpretation

AI context bias	**Bullish**
AI analysis updated	**Sep 3, 2026 2:20 PM EDT**

Short-term scenario

Cautious buy/accumulate on pullbacks toward support given analyst upgrades, FDA catalysts and upward trend, but high uncertainty from volatility, rich valuation and pending M&A timing.

Three-month outlook

Constructive on 25%+ revenue growth, oncology volume acceleration (31% YoY), data/licensing momentum (36% YoY), new FDA products and Personalis MRD expansion. Operating leverage improving toward profitability. Significant uncertainty remains: still TTM unprofitable, high PS/PB multiples, ~30% short interest, integration/execution risks on $1.5B deal (close possibly after 3 months), and sensitivity to AI/biotech sentiment or broader market. Potential 15-30% upside to $75-85 if catalysts hit, but equally possible retrace toward $50s on any miss or risk-off.

Market sentiment

Cautiously bullish among traders. Multiple Elliott Wave posts on Sep 3 viewing current action as wave-2 correction after wave-1, expecting wave-3 rally. Charts showing VWAP bounce and support holds. Positive shares of Piper/Cantor upgrades. Some WhatsApp trader groups forming. Mixed notes include one exit, questions on 'AI' branding vs core diagnostics revenue, and dilution/valuation concerns. Overall technical optimism with awareness of volatility.

Supporting evidence

Analyst upgrades from Cantor Fitzgerald and Piper Sandler with price targets above current levels. | Positive news regarding FDA approvals for Tempus ECG-PH AI software and the Personalis acquisition. | Strong technical indicators including bullish MACD, positive RSI, and price above key moving averages.

Risk watch

High implied volatility may indicate heightened risk and potential for price swings. | Valuation concerns remain due to high PS and PB ratios.

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 decelerating**
Trend signal	**BULLISH RECOVERY**
RSI signal	**neutral**
RSI (7 / 14 / 21)	**55.79 / 57.69 / 57.26**
RSI velocity	**0.59**
MACD line / signal / histogram	**3.55 / - / 3.72**
MACD acceleration	**-0.30**
Stochastic K / D	**57.63 / 57.10**

Institutional footprints

Volume-weighted cost, price location and flow

Current read	**Above institutional MVWAP | Accumulation bias**
Institutional flow	**0.35**
20-day MVWAP	**$63.10**
Price vs 20-day MVWAP	**+2.49%**
Daily reference VWAP	**$63.56**
Price vs daily reference	**+1.75%**
Volume	**3.24M**

Structural context

Long-term trend and volatility boundaries

Current read	**Above 200-day trend | Positive macro velocity**
Macro velocity	**0.82**
20-day / 200-day SMA	**$60.77 / $56.42**
Bollinger range	**$46.52 - $75.02**
Bollinger position	**0.636**

Options and volatility intelligence

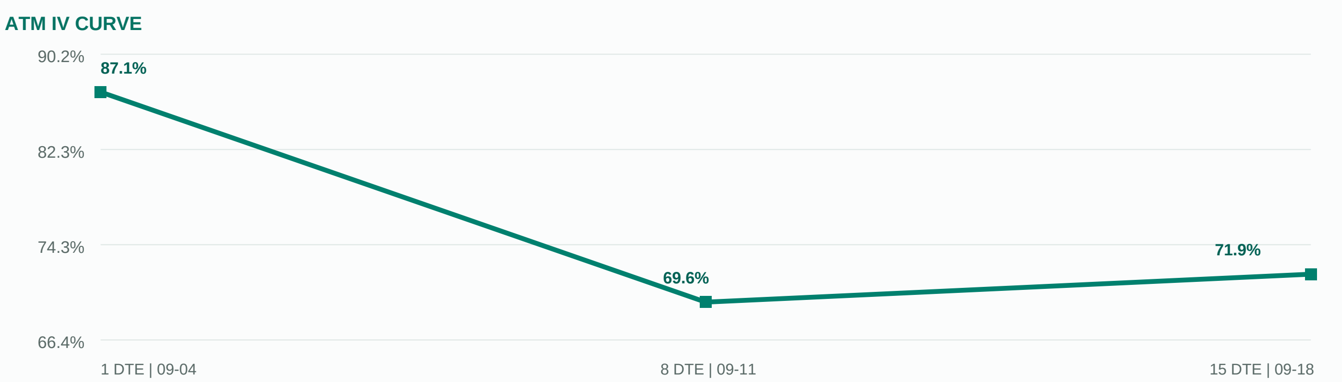
Structure, premium conditions and principal risks

IV rank	IV percentile	VVIX	SKEW
53 / 100	48 / 100	84.62	144.12

Market regime	**Calm**
Tail-risk regime	**NORMAL TAIL RISK**
Term structure	**backwardation**
Term slope	**-15.18 pts**
Skew read	**balanced**
Liquidity / quote coverage	**92.1%**
Options observation	**Sep 3, 2026 4:41 PM EDT | Coverage 88.9%**

Option term structure

ATM implied-volatility curve by days to expiration



Downward-sloping ATM volatility term structure

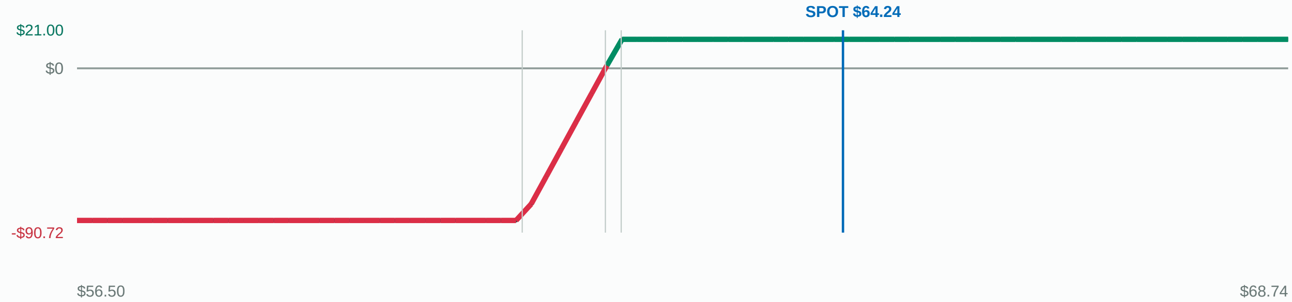
EXPIRATION	DTE	ATM IV	STATE
2026-09-04	1	87.1%	-
2026-09-11	8	69.6%	-
2026-09-18	15	71.9%	-

Reference spread payoff

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

Bull Put Spread reference

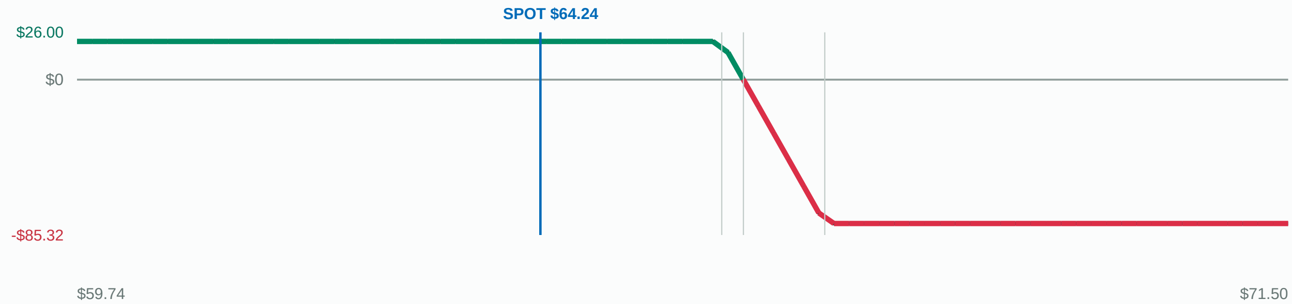
Short $62.00 | Long $61.00 | Width $1.00 | Net credit $0.16



Max profit $16.00 | Max loss -$84.00 | Break-even $61.84 | Per contract at expiry

Bear Call Spread reference

Short $66.00 | Long $67.00 | Width $1.00 | Net credit $0.21



Max profit $21.00 | Max loss -$79.00 | Break-even $66.21 | Per contract at expiry

Event and tail-risk context

Known event windows and broad volatility conditions

Next earnings date	**2026-11-03**
Earnings IV-crush risk	**NOT MEASURED**
VIX	**14.46**
VVIX	**84.62**
SKEW index	**144.12**
Observation confidence	**high**
Option quote quality	**reliable**
Contracts observed	**126**

Event and tail-risk context (continued)

Known event windows and broad volatility conditions

FIELD	VALUE
Contracts with quotes	**116**

Strategy fit

Generalized structure fit; not a personalized recommendation

Market structure

The TEM option market displays a bullish outlook, reflecting positive news flow and upcoming catalysts. Recent analyst upgrades, FDA approvals, and the Personalis acquisition are driving optimism. The term structure shows backwardation, indicating higher implied volatility for near-term expirations, likely driven by anticipated earnings and event risk.

Options context

TEM Option Market Prices in Positive Sentiment and Catalysts

Wheel context

The option market suggests a potential rally in TEM price, with traders positioning for upside movement driven by recent catalysts and positive news flow.

Observed evidence

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Principal risks to monitor

High implied volatility may indicate heightened risk and potential for price swings. | Valuation concerns remain due to high PS and PB ratios.

Fundamentals and events

Business quality, valuation and upcoming event context

Market capitalization **$11.67B**	ROE **-54.7%**
Revenue growth **58.3%**	EPS growth **-**
Operating margin **-21.4%**	Net profit margin **-17.8%**
Gross margin **-**	Free cash flow CAGR **-**
Debt / equity **2.52**	Dividend yield **-**
Beta **2.34**	52-week range **$40.77 - $104.32**

Company or fund profile

Issuer identity and classification

Name **Tempus AI Inc**	Market **NYSE**
Industry **Life Sciences Tools & Services**	Country **US**
Currency **USD**	IPO date **2025-05-30**
Shares outstanding **180.24M**	52-week return **-18.8%**
Book value per share **$2.47**	Revenue per share **$7.85**

Website	**investors.tempus.com**

Complete technical details

Full supporting indicator set used by the symbol detail experience

Volatility and options market

Price movement and premium conditions

ATR	**$4.79**
ATR as % of price	**7.4%**
Volatility environment	**high**
Current IV	**70.7%**
IV rank	**52 / 100**
IV percentile	**43 / 100**

Technical health and risk radar

Derived indicator health and event context

Overall health	**68 / 100**
Trend health	**78 / 100**
Momentum health	**95 / 100**
Volatility health	**0 / 100**
Structure health	**86 / 100**
Earnings risk / date	**low | 2026-11-03**
Macro risk	**unknown**
Volatility risk	**high**
Structure risk	**low**

Structural indicator levels

Moving averages, volatility bands and observed trading ranges

SMA (20 / 50 / 200)	**$60.77 / $55.49 / $56.42**
EMA (9 / 21)	**$63.80 / $60.67**
Bollinger upper / middle / lower	**$75.02 / $60.77 / $46.52**
Bollinger %B	**0.636**
True high / low	**$64.82 / $61.19**

Structural indicator levels (continued)

Moving averages, volatility bands and observed trading ranges

FIELD	VALUE
5-day true high / low	**$70.90 / $60.06**

Three-day indicator history

Short-horizon change and the underlying three-session observations

INDICATOR	3-DAY CHANGE	SESSION 1 / 2 / 3
SMA20	0.817	**-**
SMA50	0.270	**-**
MVWAP20	0.346	**-**
MACD	-0.304	**-**
RSI	0.587	**-**
Volume	-553408.330	**-**
ATR	0.022	**-**
T1	-	**3.67 / 62.84 / 67.10 / 60.06**
T2	-	**4.06 / 62.49 / 65.79 / 61.22**
T3	-	**4.46 / 62.06 / 64.55 / 60.58**

Detailed options evidence

Supporting option-chain, execution and data-quality observations

Underlying price at observation	**$64.24**
Options intelligence as of	**Sep 3, 2026 4:41 PM EDT**
Options data coverage	**88.9%**
SKEW regime	**HIGH TAIL RISK SKEW**
VVIX regime	**VVIX FLAT**
Front expiration / DTE	**2026-09-04 | 1 DTE**
Front at-the-money IV	**87.1%**
25-delta skew	**1.02**
Put / Call 25-delta	**$62.00 Delta -0.222 / $66.00 Delta 0.288**
Median option bid/ask spread	**15.2%**
Bid/ask spread	**-**
Contracts observed / quoted	**126 / 116**

Price context

Last Price: 64.24 | Bid: 64.18 | Ask: 64.24 | Previous Close: 61.94 | Change: 2.30 | Daily change: 3.71% | Update Time: 2026-09-03T14:54:45.764195-04:00 | Latest History Date: 2026-09-03 | Latest History Price: 64.22

Historical context

Trading-day sample: 60 sessions | First Date: 2026-06-10 | Latest Date: 2026-09-03 | Latest Price: 64.22 | Max Drawdown 60d Percent: -32.55%

Fundamental context

Current Iv Percent: 71.20% | Iv Rank: 53.24 | Iv Percentile: 48.41 | Next Earnings Date: 2026-11-03 | Ex Dividend Date: N/A | Dividend Yield: 0.00

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 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.

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Reference documents

Official product terms and standardized options disclosure

Jason Wheel	**jasonwheel.com**
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