Tesla Inc / TSLA

Equity | Generated Oct 28, 2026 11:31 PM EDT

Current price	Daily move	Bid / Ask	Previous close
$398.54	-8.92 -2.19%	$398.32/$398.55	$407.46

Market	**NYSE**
Industry	**Automobiles**
Market data as of	**Oct 28, 2026 11:31 PM EDT**

JW Intelligence Report

Complete | 3 of 3 sections | Oct 28, 2026 7:50 PM EDT

JW Rank	Rank label	Confidence	IV percentile
63.8 / 100	Balanced	high	3 / 100

Model reference	Upside scenario	Risk reference	Wheel strategy fit
$398.00	$422.00	$386.00	57 / 100

Options stance	**bullish**
Tail-risk safety	**56 / 100**
JW Rank data coverage / as of	**100.0% | Oct 28, 2026 7:50 PM EDT**

Key insight

TSLA Option Market Prices in Continued Upside Potential Despite Recent Pullback

Market read

The TSLA option market exhibits a bullish bias despite a recent pullback from near $411. Implied volatility remains elevated, reflecting investor uncertainty surrounding potential merger news and upcoming earnings. The term structure is backwardated, suggesting traders anticipate further upside in the near term. While some profit-taking is expected after the recent rally, key technical indicators remain positive, supporting continued upward momentum.

Strategy context

Near-term options offer potential for profit from continued upside momentum. However, the elevated implied volatility and uncertainty surrounding merger news warrant caution.

JW AI conclusions

Short- and medium-term model interpretation

AI context bias	**Bullish**
AI analysis updated	**Oct 28, 2026 1:54 PM EDT**

Short-term scenario

Cautiously bullish tactical stance for 1-3 weeks: prefer light exposure or adds only on further weakness toward support rather than chasing the post-rally level. Momentum and trend remain positive, but the stock is extended, near consensus targets, and vulnerable to profit-taking or fading merger headlines. Uncertainty is elevated due to speculative catalysts, mixed Q3 profitability, and potential macro sensitivity.

Three-month outlook

Base case is volatile, range-bound trading roughly between $370 and $450, with modest upside possible toward the mid-$400s if Robotaxi miles, Cybercab progress, further FSD approvals, or concrete SpaceX developments materialize and auto margins hold. Consensus targets near current prices already embed much of the recent optimism, while flat revenue, sharply lower GAAP profits, heavy R&D and capex, and energy softness limit the fundamental case for a sustained re-rating. A clear positive catalyst could push toward or beyond $450 (aligned with some bullish targets); disappointment on autonomy timelines or merger talks fading could retest the mid-$300s. Significant uncertainty remains on execution, valuation support, and binary news flow; this is not a high-conviction directional forecast.

Market sentiment

Polarized and cautiously mixed. Bullish posts highlight SpaceX merger speculation as a potential floor with short-covering upside, Cybercab registration growth as a scaling narrative, and the recent breakout as a reason to add or buy dips. Skeptical voices warn against chasing the move, noting the rally is heavily tied to unconfirmed merger hopes, elevated valuation (high P/E), doubled capex, and Q3 profit pressure rather than clean fundamental acceleration. Some observers still reference historically negative retail sentiment as a contrarian positive, but current discussion centers more on whether the speculative premium can be sustained. Engagement on many recent posts is modest; overall tone is constructive on price action yet wary of FOMO and execution risk.

Supporting evidence

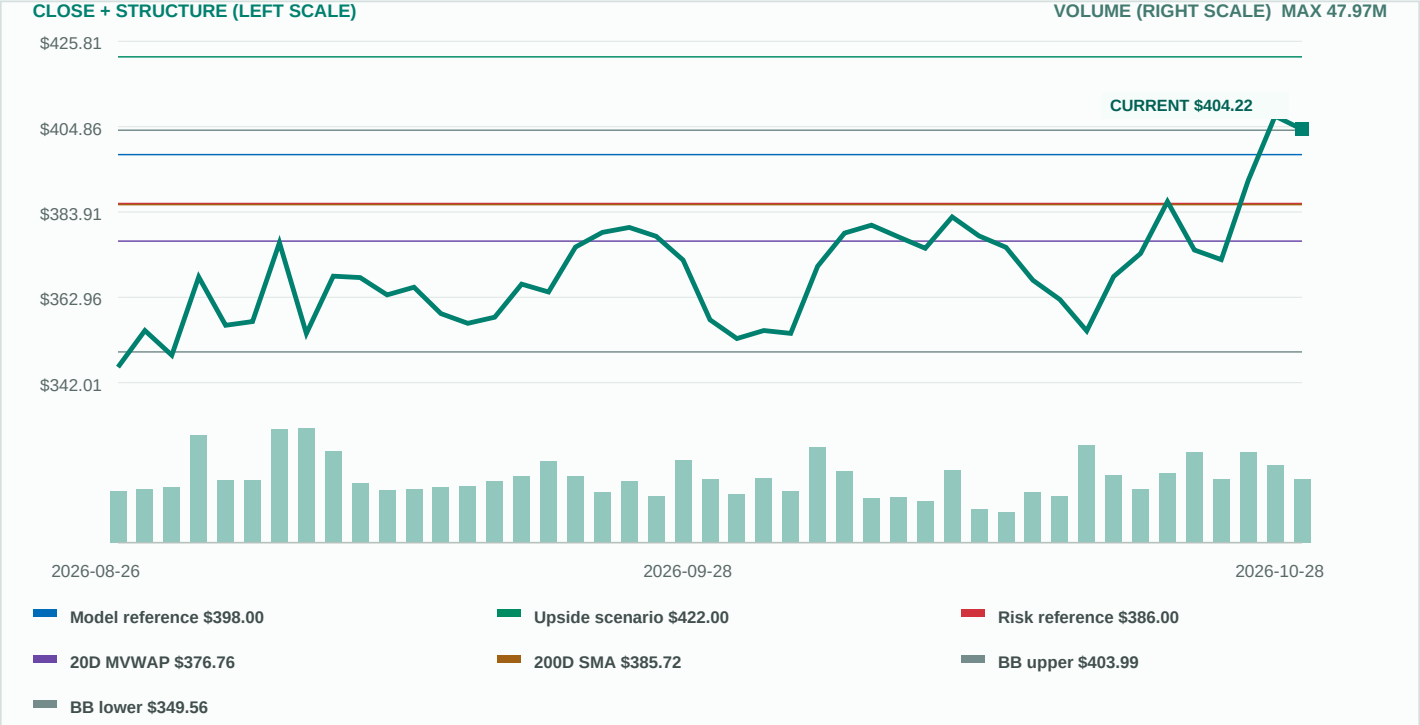
Implied volatility for near-term options (2026-10-30) is 43.71%, suggesting expectations of significant price movement in the coming weeks. | The term structure is backwardated, with shorter-dated options trading at a higher implied volatility than longer-dated options. | The stock remains above both its 50-day and 200-day moving averages, indicating a bullish trend. | Recent breakout above key resistance levels around $386-389 has held so far.

Risk watch

Profit-taking could lead to a pullback towards support levels around $398-400. | Disappointment on SpaceX merger talks or weaker than expected Q3 earnings could trigger a more significant decline.

Enhanced price structure

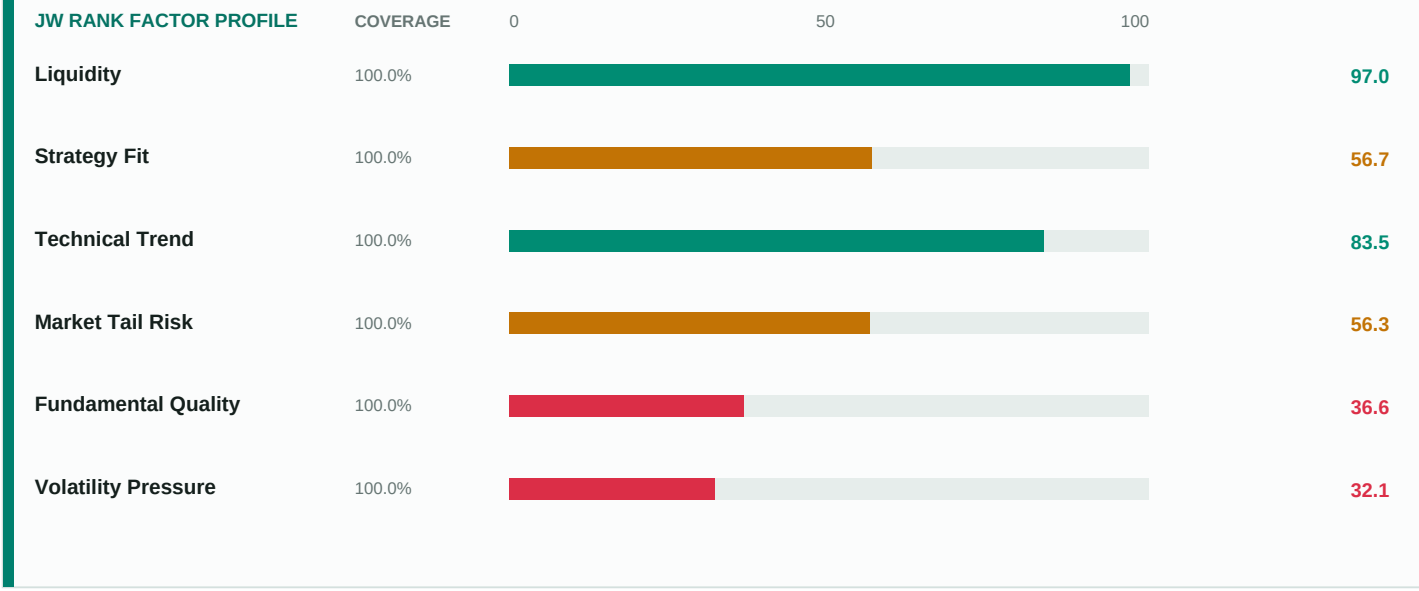
45 trading days with volume, model levels and current technical reference bands



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	medium

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)	**69.46 / 63.59 / 60.30**
RSI velocity	**4.02**
MACD line / signal / histogram	**7.71 / - / 4.47**
MACD acceleration	**1.69**
Stochastic K / D	**91.92 / 81.13**

Institutional footprints

Volume-weighted cost, price location and flow

Current read	**Above institutional MVWAP | Accumulation bias**
Institutional flow	**2.43**
20-day MVWAP	**$376.76**
Price vs 20-day MVWAP	**+5.78%**
Daily reference VWAP	**$404.08**
Price vs daily reference	**-1.37%**
Volume	**26.68M**

Structural context

Long-term trend and volatility boundaries

Current read	**Above 200-day trend | Positive macro velocity**
Macro velocity	**2.30**
20-day / 200-day SMA	**$376.78 / $385.72**
Bollinger range	**$349.56 - $403.99**
Bollinger position	**1.004**

Options and volatility intelligence

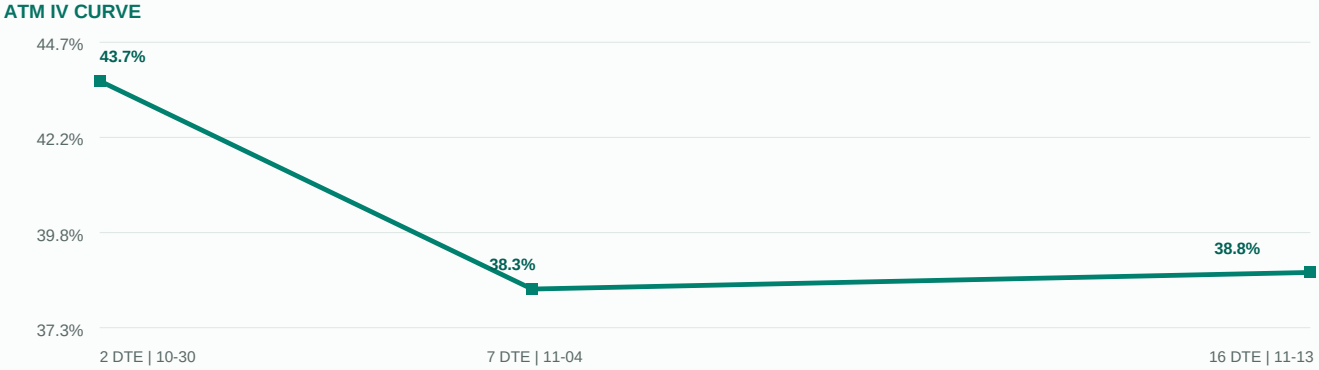
Structure, premium conditions and principal risks

IV rank	IV percentile	VVIX	SKEW
8 / 100	1 / 100	97.34	149.22

Market regime	**Calm**
Tail-risk regime	**NORMAL TAIL RISK**
Term structure	**backwardation**
Term slope	**-4.96 pts**
Skew read	**balanced**
Liquidity / quote coverage	**100.0%**
Options Snapshot IV sources	**ATM: option chain | Rank/percentile: fundamentals**
Options Snapshot IV observed at	**Oct 28, 2026 2:38 PM EDT**
Options data quality	**Coverage 100.0%**

Option term structure

ATM implied-volatility curve by days to expiration



Downward-sloping ATM volatility term structure

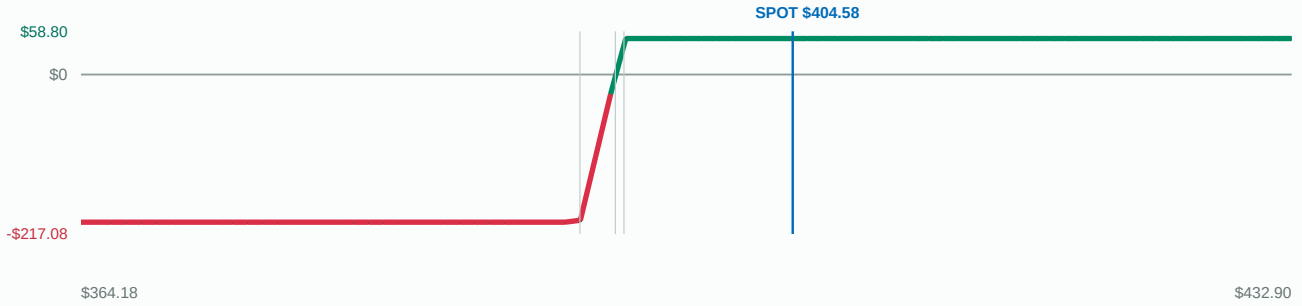
EXPIRATION	DTE	ATM IV	STATE
2026-10-30	2	43.7%	-
2026-11-04	7	38.3%	-
2026-11-13	16	38.8%	-

Reference spread payoff

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

Bull Put Spread reference

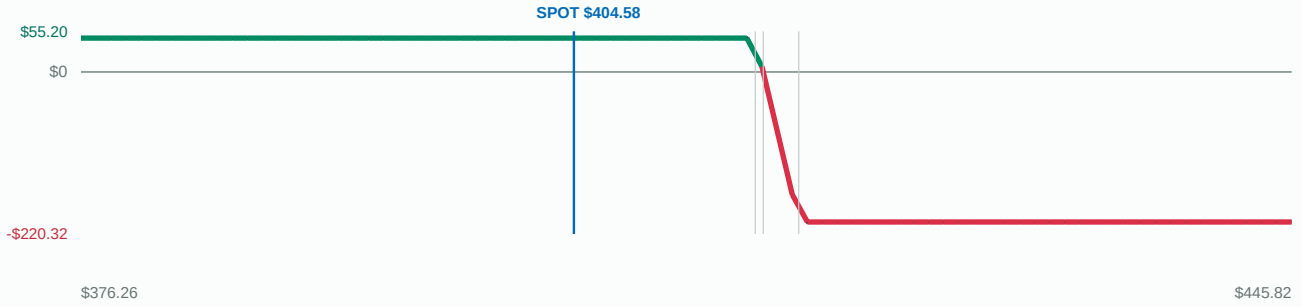
Short $395.00 | Long $392.50 | Width $2.50 | Net credit $0.49



Max profit $49.00 | Max loss -$201.00 | Break-even $394.51 | Per contract at expiry

Bear Call Spread reference

Short $415.00 | Long $417.50 | Width $2.50 | Net credit $0.46



Max profit $46.00 | Max loss -$204.00 | Break-even $415.46 | Per contract at expiry

Event and tail-risk context

Known event windows and broad volatility conditions

Next earnings date	**2026-10-21**
Earnings IV-crush risk	**high**
Event IV premium	**5.39**
VIX	**17.41**
VVIX	**97.34**
SKEW index	**149.22**
Observation confidence	**high**
Option quote quality	**reliable**

Event and tail-risk context (continued)

Known event windows and broad volatility conditions

FIELD	VALUE
Contracts observed	**150**
Contracts with quotes	**150**

Strategy fit

Generalized structure fit; not a personalized recommendation

Market structure

The TSLA option market exhibits a bullish bias despite a recent pullback from near $411. Implied volatility remains elevated, reflecting investor uncertainty surrounding potential merger news and upcoming earnings. The term structure is backwardated, suggesting traders anticipate further upside in the near term. While some profit-taking is expected after the recent rally, key technical indicators remain positive, supporting continued upward momentum.

Options context

TSLA Option Market Prices in Continued Upside Potential Despite Recent Pullback

Wheel context

Near-term options offer potential for profit from continued upside momentum. However, the elevated implied volatility and uncertainty surrounding merger news warrant caution.

Observed evidence

Implied volatility for near-term options (2026-10-30) is 43.71%, suggesting expectations of significant price movement in the coming weeks. | The term structure is backwardated, with shorter-dated options trading at a higher implied volatility than longer-dated options. | The stock remains above both its 50-day and 200-day moving averages, indicating a bullish trend. | Recent breakout above key resistance levels around $386-389 has held so far.

Principal risks to monitor

Profit-taking could lead to a pullback towards support levels around $398-400. | Disappointment on SpaceX merger talks or weaker than expected Q3 earnings could trigger a more significant decline.

Fundamentals and events

Business quality, valuation and upcoming event context

Market capitalization	P/E (TTM)
$1.61T	**480.74**
ROE	Revenue growth
3.8%	**5.2%**
EPS growth	Operating margin
-33.3%	**3.4%**
Net profit margin	Gross margin
3.1%	**-**
Free cash flow CAGR	Debt / equity
18.2%	**0.10**
Dividend yield	Beta
-	**1.76**

52-week range

$297.38 - $498.83

Company or fund profile

Issuer identity and classification

Name	Market
Tesla Inc	**NYSE**
Industry	Country
Automobiles	**US**
Currency	IPO date
USD	**2010-06-29**
Shares outstanding	52-week return
3.95B	**-9.7%**
Book value per share	Revenue per share
$22.59	**$29.25**

Website	**tesla.com**

Latest strategy observation

Most recent shared general market signal available when this report was generated

TSLA Covered Call signal

Oct 23, 2026 11:18 AM EDT

Covered Call | 2026-10-26

At signal $377.06 | Current $398.54

SHORT **Option $377.50 B $4.40 / A $4.50**

Conservative | CR $4.45

Complete technical details

Full supporting indicator set used by the symbol detail experience

Volatility and options market

Price movement and premium conditions

ATR	**$13.71**
ATR as % of price	**3.4%**
Volatility environment	**medium**
Current IV	**36.4%**
IV rank	**9 / 100**
IV percentile	**3 / 100**
Technical Snapshot IV source	**Private fundamentals snapshot**
Technical Snapshot IV observed at	**Oct 28, 2026 3:50 PM EDT**

Technical health and risk radar

Derived indicator health and event context

Overall health	**70 / 100**
Trend health	**78 / 100**
Momentum health	**85 / 100**
Volatility health	**59 / 100**
Structure health	**50 / 100**
Earnings risk / date	**unknown | 2026-10-21**
Macro risk	**unknown**
Volatility risk	**medium**
Structure risk	**high**

Structural indicator levels

Moving averages, volatility bands and observed trading ranges

SMA (20 / 50 / 200)	**$376.78 / $367.47 / $385.72**
EMA (9 / 21)	**$387.04 / $378.33**
Bollinger upper / middle / lower	**$403.99 / $376.78 / $349.56**

Structural indicator levels (continued)

Moving averages, volatility bands and observed trading ranges

FIELD	VALUE
Bollinger %B	**1.004**
True high / low	**$410.85 / $397.18**
5-day true high / low	**$410.85 / $365.27**

Three-day indicator history

Short-horizon change and the underlying three-session observations

INDICATOR	3-DAY CHANGE	SESSION 1 / 2 / 3
SMA20	2.303	**-**
SMA50	1.232	**-**
MVWAP20	2.427	**-**
MACD	1.690	**-**
RSI	4.023	**-**
Volume	85517.000	**-**
ATR	0.376	**-**
T1	-	**6.25 / 374.11 / 408.45 / 391.62**
T2	-	**3.98 / 371.49 / 397.27 / 372.22**
T3	-	**2.64 / 369.48 / 377.32 / 365.27**

Detailed options evidence

Supporting option-chain, execution and data-quality observations

Underlying price at observation	**$404.58**
Options Snapshot IV sources	**ATM: option chain | Rank/percentile: fundamentals**
Options Snapshot IV observed at	**Oct 28, 2026 2:38 PM EDT**
Options data coverage	**100.0%**
SKEW regime	**HIGH TAIL RISK SKEW**
VVIX regime	**VVIX FLAT**
Front expiration / DTE	**2026-10-30 | 2 DTE**
Front at-the-money IV	**43.7%**
25-delta skew	**1.93**
Put / Call 25-delta	**$395.00 Delta -0.237 / $415.00 Delta 0.225**
Median option bid/ask spread	**4.2%**
Bid/ask spread	**-**
Contracts observed / quoted	**150 / 150**

Price context

Last Price: 404.58 | Bid: 404.54 | Ask: 404.61 | Previous Close: 407.46 | Change: -2.88 | Daily change: -0.71% | Update Time: 2026-10-28T14:38:42.844645-04:00 | Latest History Date: 2026-10-28 | Latest History Price: 404.60

Historical context

Trading-day sample: 60 sessions | First Date: 2026-08-05 | Latest Date: 2026-10-28 | Latest Price: 404.60 | Max Drawdown 60d Percent: -7.31%

Fundamental context

Current Iv Percent: 36.04% | Iv Rank: 8.24 | Iv Percentile: 1.20 | Next Earnings Date: 2026-10-21 | 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.

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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

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