UnitedHealth Group Inc / UNH

Equity | Generated Sep 25, 2026 12:30 AM EDT

Current price	Daily move	Bid / Ask	Previous close
$374.81	**-0.20 -0.05%**	**$374.80/$374.99**	**$375.01**

Market	**NYSE**
Industry	**Health Care**
Market data as of	**Sep 25, 2026 12:30 AM EDT**

JW Intelligence Report

Complete | 3 of 3 sections | Sep 24, 2026 7:50 PM EDT

JW Rank	Rank label	Confidence	IV percentile
58.1 / 100	**Balanced**	**high**	**86 / 100**

Model reference	Upside scenario	Risk reference	Wheel strategy fit
$369.00	**$388.00**	**$358.00**	**68 / 100**

Options stance	**neutral**
Tail-risk safety	**32 / 100**
JW Rank data coverage / as of	**100.0% | Sep 24, 2026 7:50 PM EDT**

Key insight

UNH Option Market Implies Balanced Outlook with Potential for Volatility

Market read

The UNH option market presents a neutral outlook, reflecting balanced sentiment and potential for volatility. While recent news includes leadership changes and positive analyst commentary, the stock price remains below key moving averages and technical indicators suggest caution. The upcoming earnings date on October 13th could drive significant price movement.

Strategy context

UNH options offer a range of strategies for investors seeking to capitalize on potential volatility around the October 13th earnings release. Bullish traders may consider call spreads or long calls, while bearish traders could explore put spreads or short puts.

JW AI conclusions

Short- and medium-term model interpretation

AI context bias	**Bullish**
AI analysis updated	**Sep 24, 2026 1:42 PM EDT**

Short-term scenario

Cautious tactical long only, small size. Setup is a pullback into support above the 200-day average with soft RSI, but shorter averages are still falling and Oct 13 earnings sits inside the 1-3 week window. Prefer a limit near support rather than chasing; if $365-$368 fails, stand aside. This is not a high-conviction directional call and is not financial advice.

Three-month outlook

Base case is modestly constructive but path-dependent, not a straight line to analyst targets. If Oct 13 confirms that medical-cost discipline and the raised $19.50-$20.00 adjusted EPS guide are intact, a recovery toward the $400-$430 area over three months is plausible as the stock works back toward the 50-day average and a still-discounted forward multiple near the mid-teens on 2026 earnings. A miss, softer 2027 margin commentary, or a renewed utilization spike could instead retest the 200-day area near $350 and, in a worse case, the low-$320s cited by some technicians. Consensus targets near $480-$495 are 12-month figures and should not be treated as a three-month destination. Key uncertainties: the size of the Oct 13 move (options have implied a high-single-digit swing), Medicare Advantage cost trends, Optum execution, regulatory and policy risk, and whether the recent slide is ordinary digestion after a roughly 40% rebound from spring lows or the start of a deeper reset.

Market sentiment

Genuine recent posts are mixed and cautious, not euphoric. Traders note bears still control the short-term chart and that a catalyst is needed; one options-focused post cited earnings in about three weeks with an implied move near 8.6% and said a miss would jeopardize a fast return toward prior highs. Others see possible support forming near current levels if the recovery thesis holds, and institutional-holder counts were described as rebounding in Q2 13Fs. Cantor Fitzgerald's reiterated Overweight and $495 target circulated positively on Sept 24. Spam and solicitation posts are heavy and should be ignored. Uncertainty: X is noisy, engagement on serious posts is modest, and social tone is not a reliable timing signal.

Supporting evidence

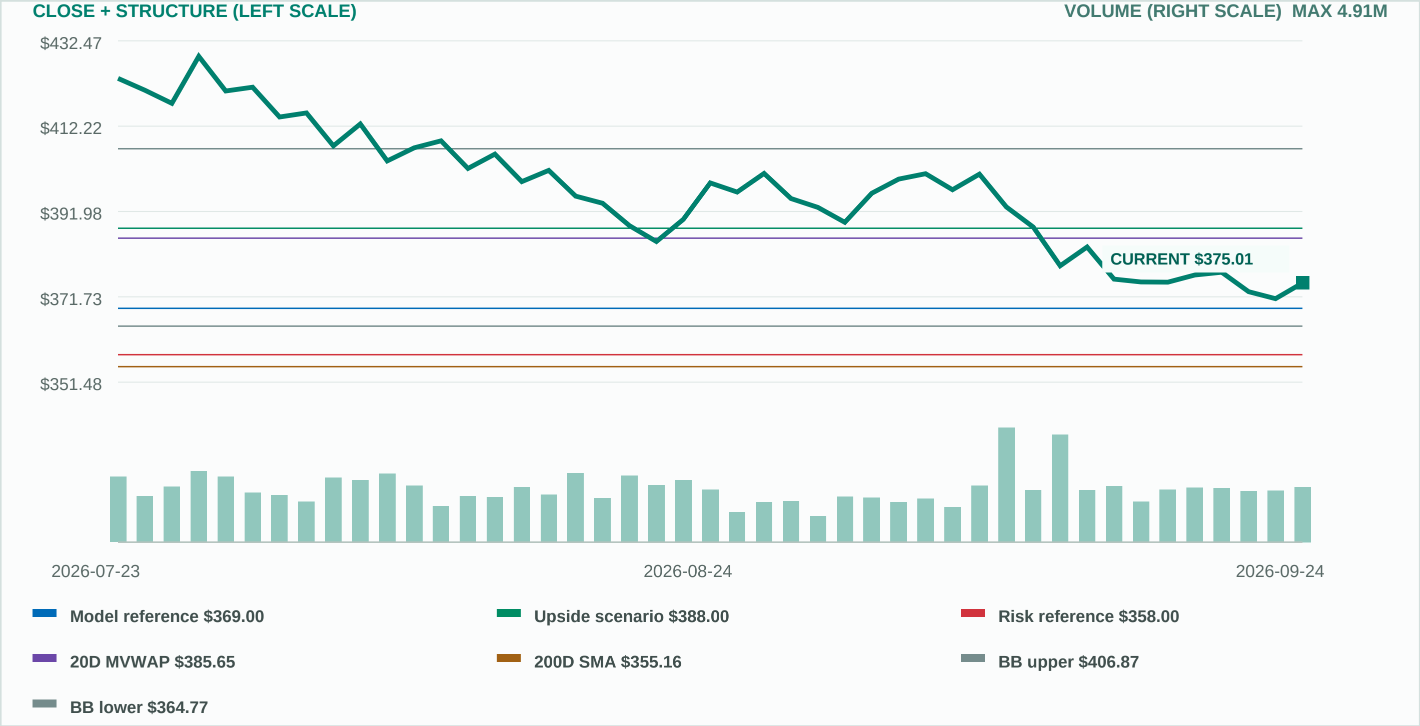
Implied volatility is elevated at 39.27%, suggesting potential for larger-than-usual price swings around the next earnings release. | The term structure of implied volatility is in contango, with longer-dated options more expensive than near-term options, indicating a market expectation for future volatility. | Short-term technical indicators are bearish, with the stock trading below both the 20 and 50-day moving averages. | The recent news cycle includes positive analyst commentary and leadership changes, but also uncertainty surrounding upcoming earnings and potential medical cost pressures.

Risk watch

Earnings season can be volatile, and UNH's upcoming report on October 13th could trigger significant price swings.

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

JW RANK FACTOR PROFILE	COVERAGE	SCORE (0–50–100)
Liquidity	100.0%	93.3
Strategy Fit	100.0%	68.2
Technical Trend	100.0%	40.8
Market Tail Risk	100.0%	32.0
Fundamental Quality	100.0%	32.0
Volatility Pressure	100.0%	85.2

Decision summary

Primary model reads before the detailed indicator appendix

Momentum	Institutional flow	Structure	Volatility
bullish_recovery	**Below 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 decelerating**
Trend signal	**BULLISH RECOVERY**
RSI signal	**neutral**
RSI (7 / 14 / 21)	**38.05 / 38.06 / 40.31**
RSI velocity	**0.15**
MACD line / signal / histogram	**-7.53 / - / -6.79**
MACD acceleration	**-0.11**
Stochastic K / D	**12.29 / 10.71**

Institutional footprints

Volume-weighted cost, price location and flow

Current read	**Below institutional MVWAP | Distribution bias**
Institutional flow	**-1.14**
20-day MVWAP	**$385.65**
Price vs 20-day MVWAP	**-2.81%**
Daily reference VWAP	**$372.93**
Price vs daily reference	**+0.50%**
Volume	**2.36M**

Structural context

Long-term trend and volatility boundaries

Current read	**Above 200-day trend | Negative macro velocity**
Macro velocity	**-1.29**
20-day / 200-day SMA	**$385.82 / $355.16**
Bollinger range	**$364.77 - $406.87**
Bollinger position	**0.243**

Options and volatility intelligence

Structure, premium conditions and principal risks

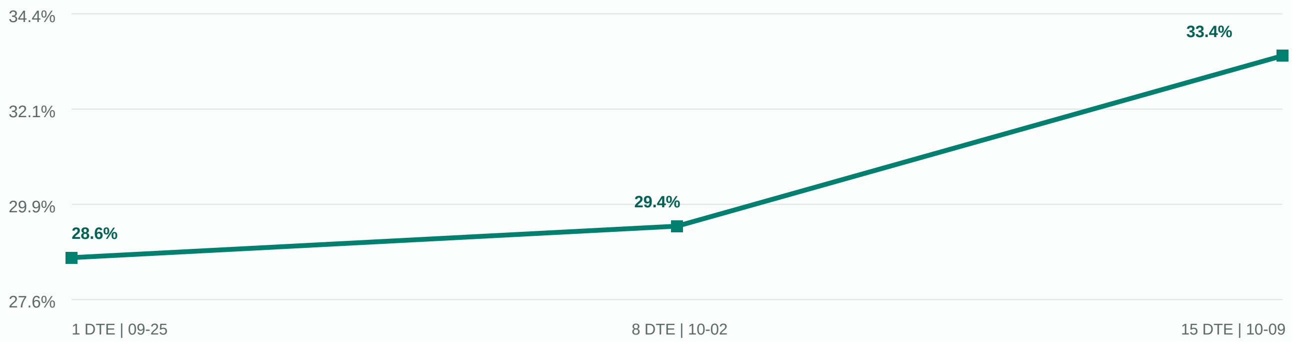
IV rank	IV percentile	VVIX	SKEW
49 / 100	80 / 100	90.21	146.15

Market regime	**DANGER ZONE**
Tail-risk regime	**NORMAL TAIL RISK**
Term structure	**contango**
Term slope	**+4.81 pts**
Skew read	**balanced**
Liquidity / quote coverage	**97.0%**
Options Snapshot IV sources	**ATM: option chain | Rank/percentile: fundamentals**
Options Snapshot IV observed at	**Sep 24, 2026 2:37 PM EDT**
Options data quality	**Coverage 88.9%**

Option term structure

ATM implied-volatility curve by days to expiration

ATM IV CURVE



Upward-sloping ATM volatility term structure

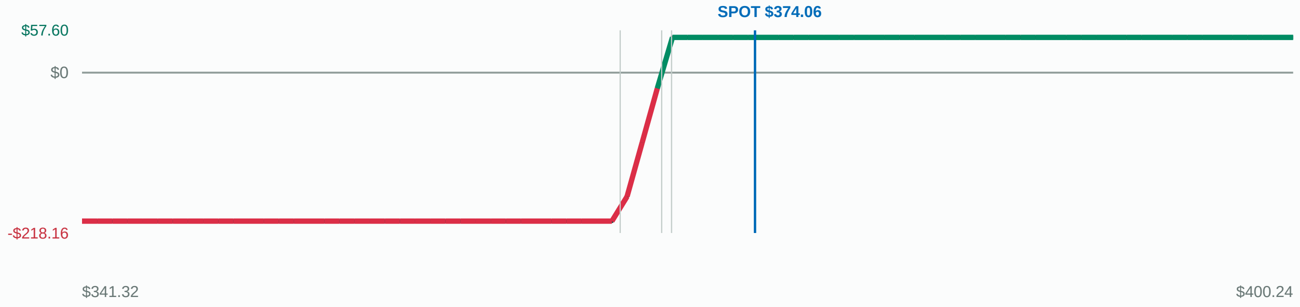
EXPIRATION	DTE	ATM IV	STATE
2026-09-25	1	28.6%	-
2026-10-02	8	29.4%	-
2026-10-09	15	33.4%	-

Reference spread payoff

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

Bull Put Spread reference

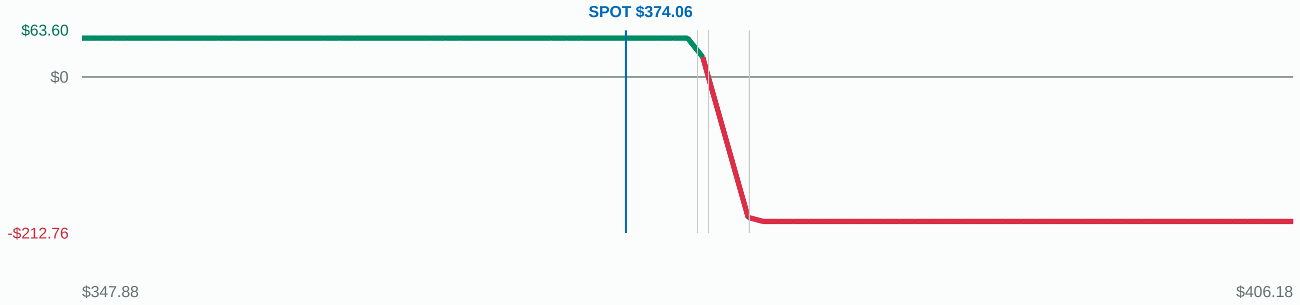
Short $370.00 | Long $367.50 | Width $2.50 | Net credit $0.48



Max profit $48.00 | Max loss -$202.00 | Break-even $369.52 | Per contract at expiry

Bear Call Spread reference

Short $377.50 | Long $380.00 | Width $2.50 | Net credit $0.53



Max profit $53.00 | Max loss -$197.00 | Break-even $378.03 | Per contract at expiry

Event and tail-risk context

Known event windows and broad volatility conditions

Next earnings date	**2026-10-13**
Earnings IV-crush risk	**NOT MEASURED**
VIX	**15.58**
VVIX	**90.21**
SKEW index	**146.15**
Observation confidence	**high**
Option quote quality	**reliable**
Contracts observed	**132**

Event and tail-risk context (continued)

Known event windows and broad volatility conditions

FIELD	VALUE
Contracts with quotes	**128**

Strategy fit

Generalized structure fit; not a personalized recommendation

Market structure

The UNH option market presents a neutral outlook, reflecting balanced sentiment and potential for volatility. While recent news includes leadership changes and positive analyst commentary, the stock price remains below key moving averages and technical indicators suggest caution. The upcoming earnings date on October 13th could drive significant price movement.

Options context

UNH Option Market Implies Balanced Outlook with Potential for Volatility

Wheel context

UNH options offer a range of strategies for investors seeking to capitalize on potential volatility around the October 13th earnings release. Bullish traders may consider call spreads or long calls, while bearish traders could explore put spreads or short puts.

Observed evidence

Implied volatility is elevated at 39.27%, suggesting potential for larger-than-usual price swings around the next earnings release. | The term structure of implied volatility is in contango, with longer-dated options more expensive than near-term options, indicating a market expectation for future volatility. | Short-term technical indicators are bearish, with the stock trading below both the 20 and 50-day moving averages. | The recent news cycle includes positive analyst commentary and leadership changes, but also uncertainty surrounding upcoming earnings and potential medical cost pressures.

Principal risks to monitor

Earnings season can be volatile, and UNH's upcoming report on October 13th could trigger significant price swings.

Fundamentals and events

Business quality, valuation and upcoming event context

Market capitalization **$333.27B**	P/E (TTM) **23.60**
ROE **14.4%**	Revenue growth **11.4%**
EPS growth **-14.5%**	Operating margin **4.7%**
Net profit margin **3.1%**	Gross margin **-**
Free cash flow CAGR **-4.8%**	Debt / equity **0.83**
Dividend yield **1.4%**	Beta **0.54**
52-week range **$255.97 - $461.62**	

Company or fund profile

Issuer identity and classification

Name **UnitedHealth Group Inc**	Market **NYSE**
Industry **Health Care**	Country **US**
Currency **USD**	IPO date **1984-10-17**
Shares outstanding **908.14M**	52-week return **9.3%**
Book value per share **$115.08**	Revenue per share **$496.83**

Website	**unitedhealthgroup.com**

Latest strategy observation

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

UNH Covered Call signal

Sep 24, 2026 9:55 AM EDT

Covered Call | 2026-09-25

At signal $371.50 | Current $374.81

SHORT **Option $365.00 B $6.75 / A $7.60**

High turnover | CR $7.18

Complete technical details

Full supporting indicator set used by the symbol detail experience

Volatility and options market

Price movement and premium conditions

ATR	**$8.94**
ATR as % of price	**2.4%**
Volatility environment	**medium**
Current IV	**40.7%**
IV rank	**54 / 100**
IV percentile	**86 / 100**
Technical Snapshot IV source	**Private fundamentals snapshot**
Technical Snapshot IV observed at	**Sep 24, 2026 3:50 PM EDT**

Technical health and risk radar

Derived indicator health and event context

Overall health	**74 / 100**
Trend health	**78 / 100**
Momentum health	**70 / 100**
Volatility health	**74 / 100**
Structure health	**74 / 100**
Earnings risk / date	**medium | 2026-10-13**
Macro risk	**unknown**
Volatility risk	**medium**
Structure risk	**low**

Structural indicator levels

Moving averages, volatility bands and observed trading ranges

SMA (20 / 50 / 200)	**$385.82 / $400.31 / $355.16**
EMA (9 / 21)	**$377.18 / $384.28**
Bollinger upper / middle / lower	**$406.87 / $385.82 / $364.77**

Structural indicator levels (continued)

Moving averages, volatility bands and observed trading ranges

FIELD	VALUE
Bollinger %B	**0.243**
True high / low	**$375.28 / $368.50**
5-day true high / low	**$381.39 / $366.00**

Three-day indicator history

Short-horizon change and the underlying three-session observations

INDICATOR	3-DAY CHANGE	SESSION 1 / 2 / 3
SMA20	-1.285	**-**
SMA50	-1.024	**-**
MVWAP20	-1.138	**-**
MACD	-0.115	**-**
RSI	0.151	**-**
Volume	15231.330	**-**
ATR	-0.118	**-**
T1	-	**-7.71 / 386.90 / 372.95 / 366.00**
T2	-	**-7.45 / 388.03 / 381.39 / 372.41**
T3	-	**-7.18 / 389.06 / 378.95 / 373.82**

Detailed options evidence

Supporting option-chain, execution and data-quality observations

Underlying price at observation	**$374.06**
Options Snapshot IV sources	**ATM: option chain | Rank/percentile: fundamentals**
Options Snapshot IV observed at	**Sep 24, 2026 2:37 PM EDT**
Options data coverage	**88.9%**
SKEW regime	**HIGH TAIL RISK SKEW**
VVIX regime	**VVIX FLAT**
Front expiration / DTE	**2026-09-25 | 1 DTE**
Front at-the-money IV	**28.6%**
25-delta skew	**3.59**
Put / Call 25-delta	**$370.00 Delta -0.252 / $377.50 Delta 0.281**
Median option bid/ask spread	**14.6%**
Bid/ask spread	**-**
Contracts observed / quoted	**132 / 128**

Price context

Last Price: 374.06 | Bid: 373.98 | Ask: 374.15 | Previous Close: 371.29 | Change: 2.77 | Daily change: 0.75% | Update Time: 2026-09-24T14:37:04.325366-04:00 | Latest History Date: 2026-09-24 | Latest History Price: 374.06

Historical context

Trading-day sample: 60 sessions | First Date: 2026-07-01 | Latest Date: 2026-09-24 | Latest Price: 374.06 | Max Drawdown 60d Percent: -14.91%

Fundamental context

Current Iv Percent: 39.27% | Iv Rank: 49.41 | Iv Percentile: 80.08 | Next Earnings Date: 2026-10-13 | Ex Dividend Date: 2026-09-13

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.

Reference documents

Official product terms and standardized options disclosure

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