



UnitedHealth Group Inc / UNH

Equity | Generated Oct 7, 2026 11:31 PM EDT

Current price	Daily move	Bid / Ask	Previous close
\$375.88	-0.44 -0.12%	\$375.88/\$376.20	\$376.32

Market	NYSE
Industry	Health Care
Market data as of	Oct 7, 2026 11:31 PM EDT

JW Intelligence Report

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

JW Rank	Rank label	Confidence	IV percentile
64.1 / 100	Balanced	high	91 / 100
Model reference	Upside scenario	Risk reference	Wheel strategy fit
\$373.00	\$396.00	\$362.00	67 / 100

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

Key insight

UNH Option Market Implies Range-Bound Movement Ahead of Earnings

Market read

The UNH option market is pricing in a range-bound move ahead of its October 13th earnings report. While the stock has shown recent strength, implied volatility remains elevated, suggesting uncertainty surrounding the upcoming results. The term structure is backwardated, indicating a higher probability of price movement before the next expiration date.

Strategy context

UNH options are seeing increased activity ahead of earnings. Traders are positioning for potential volatility swings.



JW AI conclusions

Short- and medium-term model interpretation

AI context bias

Bearish

AI analysis updated

Oct 7, 2026 1:51 PM EDT

Short-term scenario

Cautious hold into the Oct 13 earnings gap; do not chase 380.75. A small tactical long only on a dip toward support is the defined setup, and a stop may not hold through the print. Uncertainty is high because one report can gap the stock well beyond these levels.

Three-month outlook

Base case is a choppy, modestly positive path toward the low-to-mid 400s if Q3 shows contained medical costs and FY2026 guidance holds, helped by a multiple that is still below UNH's longer-term average and a Moderate Buy Street view. That is not the same as 12-month average targets near 466-482, which assume a longer margin rebuild. Downside case is a retest of the mid-340s to high-350s if utilization reaccelerates, Commercial or Medicaid margins lag, or the Texas probe and 2027 plan exits weigh on sentiment. Uncertainty is high: the Oct 13 medical-cost update and regulatory headlines can dominate the next quarter more than the current tape.

Market sentiment

Muted and mixed, not a strong consensus. Recent posts describe the shares as stuck between the 2026 low and the 461 high, while noting Street targets still near 480. Some traders are selling short-dated calls into Oct 13 while remaining longer-term constructive; other commentary is cautious on medical costs and prefers a much lower entry. Fresh post engagement is low, so social sentiment is a weak signal versus the upcoming print. Uncertainty: the X sample is noisy and not representative of institutional positioning.

Supporting evidence

Implied volatility (IV) for UNH is currently at 41.27%, ranking in the 88th percentile historically. | The near-term options market shows a slight preference for upside, with call options slightly more expensive than put options. | The term structure of IV is backwardated, meaning that shorter-dated options are more expensive than longer-dated options. This suggests traders expect volatility to be higher in the near term. | The stock's price action has been choppy recently, with resistance around 384-388 and support near 374-375.

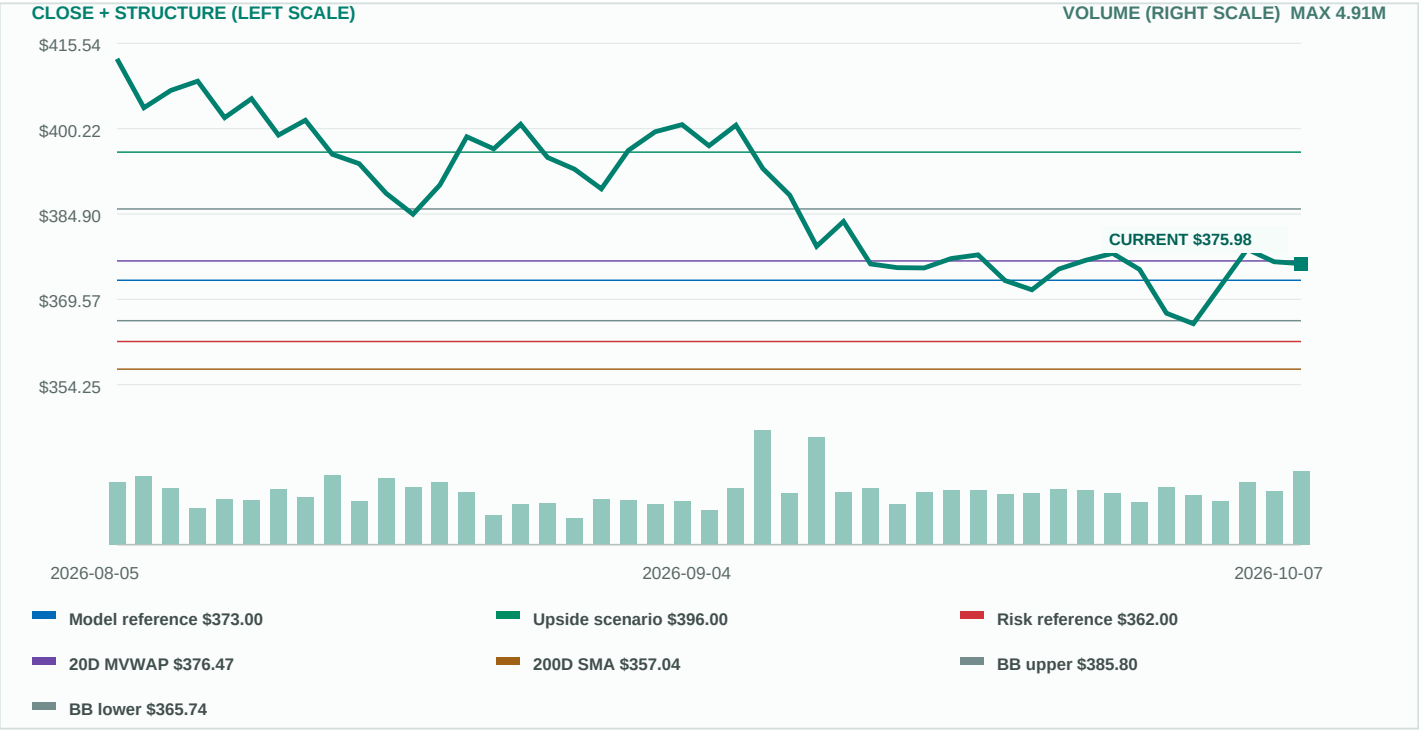
Risk watch

Earnings results could significantly impact UNH's stock price, with both upside and downside risks present. | The ongoing investigation into the company's care practices could also weigh on sentiment.



Enhanced price structure

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

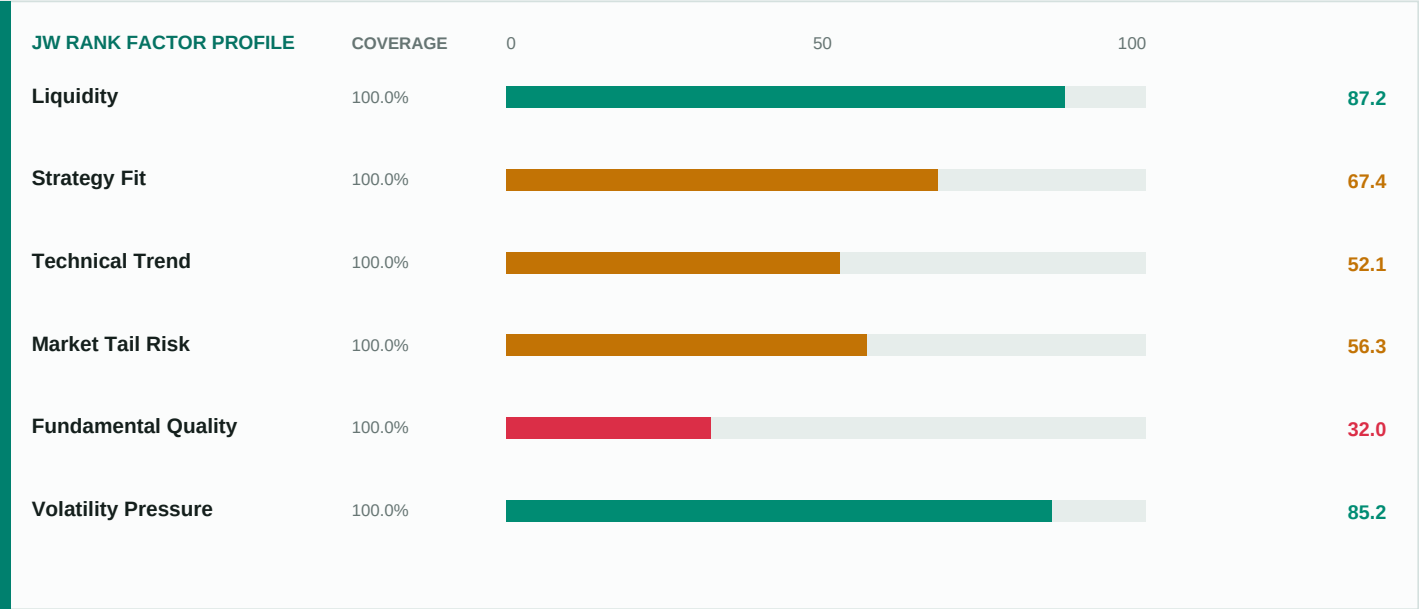


45 complete trading-session observations



JW Rank factors

Score, source coverage and interpretation for each decision factor



Decision summary

Primary model reads before the detailed indicator appendix

Momentum

bullish_recovery

Institutional flow

Below MVWAP

Structure

Above 200D trend

Volatility

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)	51.16 / 45.12 / 44.22
RSI velocity	1.58
MACD line / signal / histogram	-5.05 / - / -6.21
MACD acceleration	0.64
Stochastic K / D	74.05 / 62.65

Institutional footprints

Volume-weighted cost, price location and flow

Current read	Below institutional MVWAP Distribution bias
Institutional flow	-1.13
20-day MVWAP	\$376.47
Price vs 20-day MVWAP	-0.16%
Daily reference VWAP	\$377.16
Price vs daily reference	-0.34%
Volume	3.16M

Structural context

Long-term trend and volatility boundaries

Current read	Above 200-day trend Negative macro velocity
Macro velocity	-1.00
20-day / 200-day SMA	\$375.77 / \$357.04
Bollinger range	\$365.74 - \$385.80
Bollinger position	0.510



Options and volatility intelligence

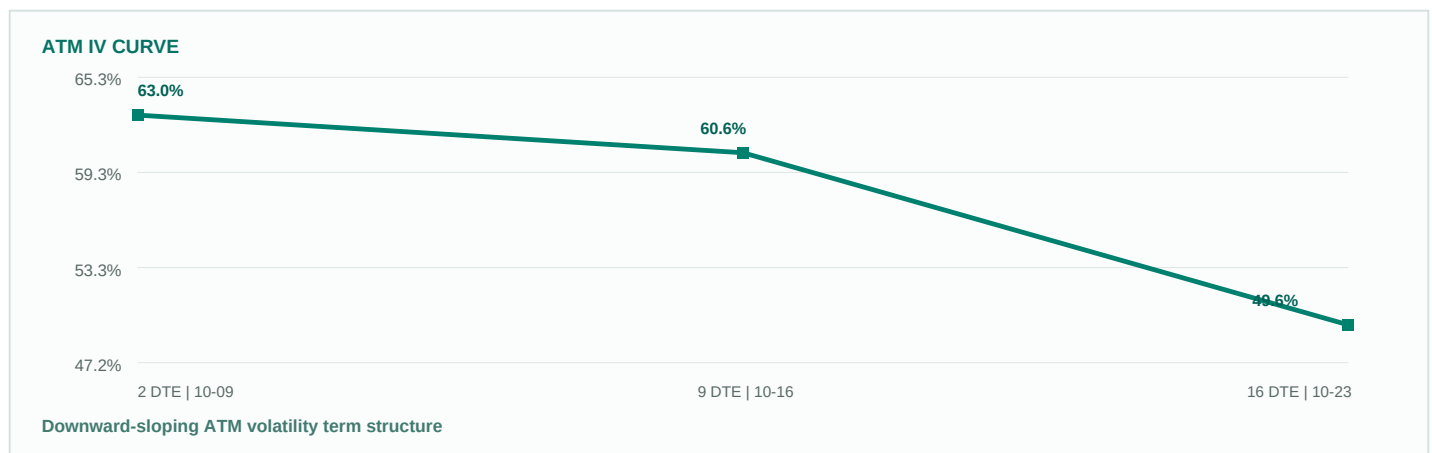
Structure, premium conditions and principal risks

IV rank	IV percentile	VVIX	SKEW
56 / 100	88 / 100	84.45	141.21

Market regime	Calm
Tail-risk regime	NORMAL TAIL RISK
Term structure	backwardation
Term slope	-13.32 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 7, 2026 2:37 PM EDT
Options data quality	Coverage 100.0%

Option term structure

ATM implied-volatility curve by days to expiration



EXPIRATION	DTE	ATM IV	STATE
2026-10-09	2	63.0%	-
2026-10-16	9	60.6%	-
2026-10-23	16	49.6%	-

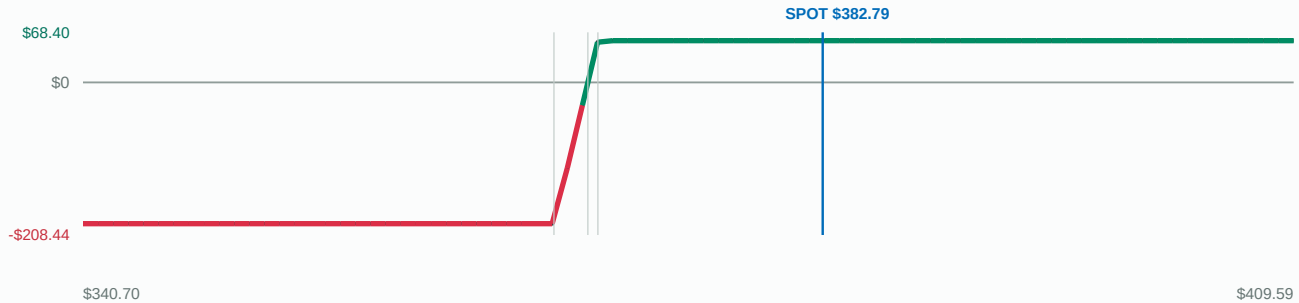


Reference spread payoff

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

Bull Put Spread reference

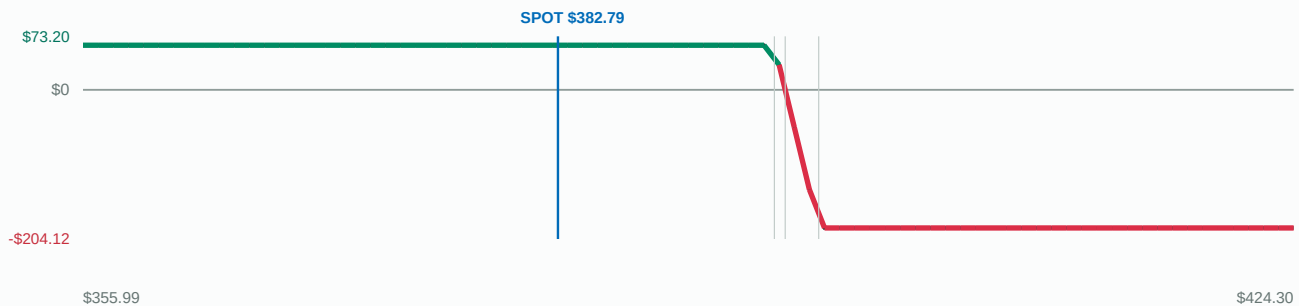
Short \$370.00 | Long \$367.50 | Width \$2.50 | Net credit \$0.57



Max profit \$57.00 | Max loss -\$193.00 | Break-even \$369.43 | Per contract at expiry

Bear Call Spread reference

Short \$395.00 | Long \$397.50 | Width \$2.50 | Net credit \$0.61



Max profit \$61.00 | Max loss -\$189.00 | Break-even \$395.61 | 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	high
Event IV premium	10.93
VIX	15.13
VVIX	84.45
SKEW index	141.21
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

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Options context

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Wheel context

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Observed evidence

Implied volatility (IV) for UNH is currently at 41.27%, ranking in the 88th percentile historically. | The near-term options market shows a slight preference for upside, with call options slightly more expensive than put options. | The term structure of IV is backwarddated, meaning that shorter-dated options are more expensive than longer-dated options. This suggests traders expect volatility to be higher in the near term. | The stock's price action has been choppy recently, with resistance around 384-388 and support near 374-375.

Principal risks to monitor

Earnings results could significantly impact UNH's stock price, with both upside and downside risks present. | The ongoing investigation into the company's care practices could also weigh on sentiment.



Fundamentals and events

Business quality, valuation and upcoming event context

Market capitalization	P/E (TTM)
\$337.78B	24.09
ROE	Revenue growth
14.4%	11.4%
EPS growth	Operating margin
-14.5%	4.7%
Net profit margin	Gross margin
3.1%	-
Free cash flow CAGR	Debt / equity
-4.8%	0.83
Dividend yield	Beta
1.4%	0.54
52-week range	
\$255.97 - \$461.62	

Company or fund profile

Issuer identity and classification

Name	Market
UnitedHealth Group Inc	NYSE
Industry	Country
Health Care	US
Currency	IPO date
USD	1984-10-17
Shares outstanding	52-week return
908.14M	5.1%
Book value per share	Revenue per share
\$115.08	\$496.83
Website	unitedhealthgroup.com



Latest strategy observation

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

UNH Covered Call signal

Covered Call | 2026-10-09

At signal \$377.24 | Current \$375.88

SHORT Option \$377.50 B \$6.50 / A \$7.25

Conservative | CR \$6.88

Oct 7, 2026 9:38 AM EDT



Complete technical details

Full supporting indicator set used by the symbol detail experience

Volatility and options market

Price movement and premium conditions

ATR	\$8.84
ATR as % of price	2.4%
Volatility environment	medium
Current IV	42.1%
IV rank	59 / 100
IV percentile	91 / 100
Technical Snapshot IV source	Private fundamentals snapshot
Technical Snapshot IV observed at	Oct 7, 2026 3:50 PM EDT

Technical health and risk radar

Derived indicator health and event context

Overall health	83 / 100
Trend health	78 / 100
Momentum health	82 / 100
Volatility health	75 / 100
Structure health	99 / 100
Earnings risk / date	high 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)	\$375.77 / \$391.01 / \$357.04
EMA (9 / 21)	\$374.69 / \$378.33
Bollinger upper / middle / lower	\$385.80 / \$375.77 / \$365.74



Structural indicator levels (continued)

Moving averages, volatility bands and observed trading ranges

FIELD	VALUE
Bollinger %B	0.510
True high / low	\$383.48 / \$372.01
5-day true high / low	\$383.48 / \$362.60

Three-day indicator history

Short-horizon change and the underlying three-session observations

INDICATOR	3-DAY CHANGE	SESSION 1 / 2 / 3
SMA20	-1.003	-
SMA50	-0.909	-
MVWAP20	-1.134	-
MACD	0.636	-
RSI	1.576	-
Volume	426979.330	-
ATR	0.077	-
T1	-	-5.53 / 378.02 / 380.41 / 373.70
T2	-	-6.09 / 379.07 / 379.14 / 368.05
T3	-	-6.96 / 379.87 / 372.68 / 364.47



Detailed options evidence

Supporting option-chain, execution and data-quality observations

Underlying price at observation	\$382.79
Options Snapshot IV sources	ATM: option chain Rank/percentile: fundamentals
Options Snapshot IV observed at	Oct 7, 2026 2:37 PM EDT
Options data coverage	100.0%
SKEW regime	HIGH TAIL RISK SKEW
VVIX regime	VVIX FLAT
Front expiration / DTE	2026-10-09 2 DTE
Front at-the-money IV	63.0%
25-delta skew	2.27
Put / Call 25-delta	\$370.00 Delta -0.235 / \$395.00 Delta 0.257
Median option bid/ask spread	4.4%
Bid/ask spread	-
Contracts observed / quoted	140 / 140

Price context

Last Price: 382.79 | Bid: 382.70 | Ask: 382.83 | Previous Close: 376.32 | Change: 6.47 | Daily change: 1.72% | Update Time: 2026-10-07T14:37:28.494217-04:00 | Latest History Date: 2026-10-07 | Latest History Price: 382.70

Historical context

Trading-day sample: 60 sessions | First Date: 2026-07-15 | Latest Date: 2026-10-07 | Latest Price: 382.70 | Max Drawdown 60d Percent: -16.31%

Fundamental context

Current Iv Percent: 41.27% | Iv Rank: 56.22 | Iv Percentile: 88.05 | Next Earnings Date: 2026-10-13 | Ex Dividend Date: 2026-09-13



Important disclosures

Scope, limitations, risk and permitted interpretation

General market information only

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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 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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