



UnitedHealth Group Inc / UNH

Equity | Generated Oct 13, 2026 11:31 PM EDT

Current price	Daily move	Bid / Ask	Previous close
\$378.15	-0.37 -0.10%	\$377.90/\$378.42	\$378.52

Market	NYSE
Industry	Health Care
Market data as of	Oct 13, 2026 11:31 PM EDT

JW Intelligence Report

Complete | 3 of 3 sections | Oct 13, 2026 6:50 PM EDT

JW Rank	Rank label	Confidence	IV percentile
60.0 / 100	Balanced	high	47 / 100
Model reference	Upside scenario	Risk reference	Wheel strategy fit
\$374.50	\$392.00	\$368.00	57 / 100

Options stance	neutral
Tail-risk safety	32 / 100
JW Rank data coverage / as of	100.0% Oct 13, 2026 6:50 PM EDT

Key insight

UNH Option Market Implies Balanced Outlook After Earnings Beat

Market read

The UNH option market shows a neutral stance following the company's Q3 earnings beat and raised guidance. While implied volatility is elevated due to the event, the term structure suggests a slight backwardation, indicating some expectation for volatility to decline post-earnings. The skew is call-demand elevated, potentially reflecting bullish sentiment towards future upside potential. However, the market did not sustain the initial rally after the earnings release, and price action remains near its pre-earnings levels.

Strategy context

UNH options are actively traded with good liquidity across various expirations. The front month ATM IV is 44.87% reflecting heightened uncertainty surrounding the company's future performance.



JW AI conclusions

Short- and medium-term model interpretation

AI context bias

Bullish

AI analysis updated

Oct 13, 2026 1:51 PM EDT

Short-term scenario

Cautious dip-buy only if \$372-\$375 support holds; do not chase. Near-term bias is neutral to slightly constructive, but conviction is low after the full gap fade. This is not a high-conviction 1-3 week setup.

Three-month outlook

Base case is moderately constructive if the medical-cost improvement holds and the stock can reclaim the 50-day moving average, with a plausible path into the low-to-mid \$400s over three months rather than a straight line to analyst targets near \$485. Upside depends on durable margins, stable membership, and a credible 2027 setup. Downside risk is material if utilization reaccelerates, MA losses deepen, or rate/stars outcomes disappoint. Uncertainty is high: revenue is flat, formal 2027 guidance is not out, and the market just rejected the initial earnings rally.

Market sentiment

Usable X commentary is mixed and relatively thin amid promotional noise. Pre-earnings social tone was warmer than average volume of mentions (one tracker cited ~82% sentiment but quieter discussion). Post-print posts emphasize that a roughly 4-5% premarket/open pop was fully sold, with some traders buying the dip near \$375 and others watching \$372 as the level that must hold. Bulls highlight the guidance raise; skeptics focus on flat revenue, membership losses, and still-elevated medical costs. Uncertainty: there is no durable consensus shift—sentiment is mostly reacting to the fade rather than confirming a new trend.

Supporting evidence

Implied volatility is elevated at 32.54% but shows a slight backwardation in the term structure. | The call skew is elevated, suggesting potential for upside movement. | Price action failed to sustain the initial post-earnings rally and remains near pre-earnings levels.

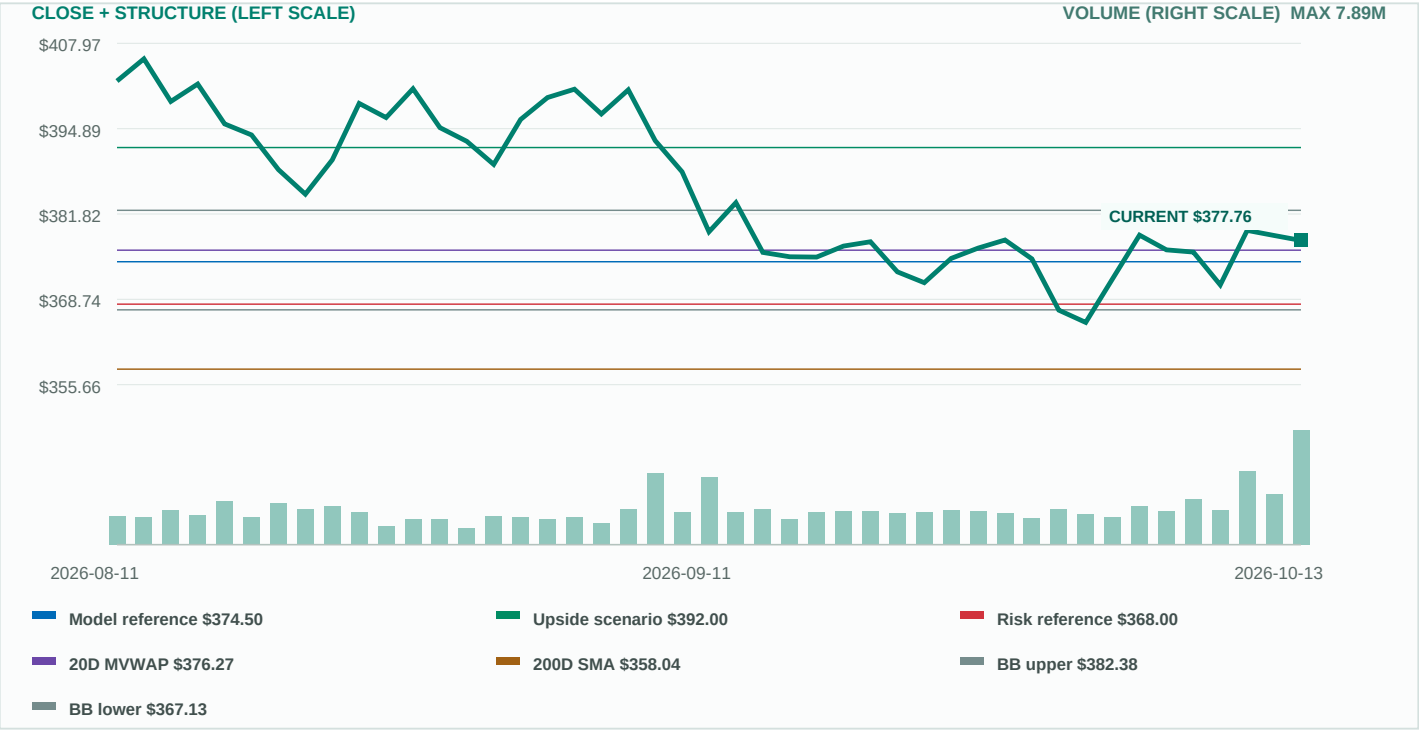
Risk watch

Uncertainty remains regarding membership attrition, Medicare policy changes, and elevated medical costs.



Enhanced price structure

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

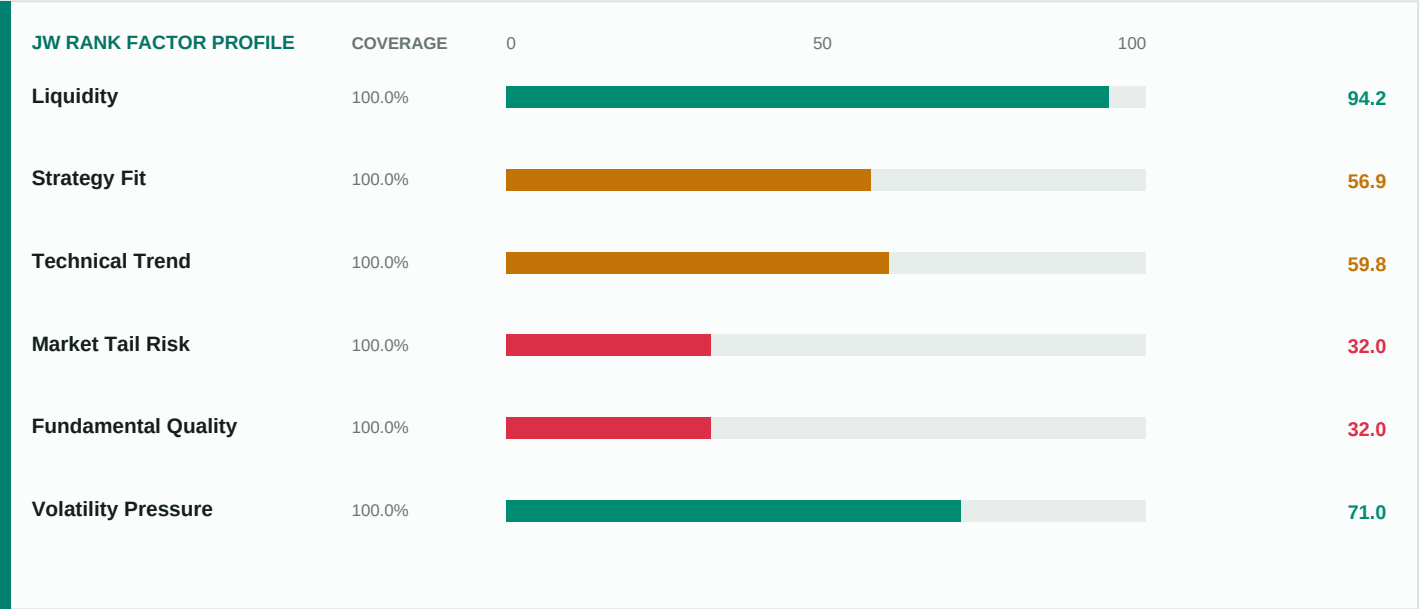


45 complete trading-session observations



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

Above 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)	53.89 / 47.98 / 46.22
RSI velocity	2.38
MACD line / signal / histogram	-3.27 / - / -4.85
MACD acceleration	0.58
Stochastic K / D	57.19 / 57.06

Institutional footprints

Volume-weighted cost, price location and flow

Current read	Above institutional MVWAP Accumulation bias
Institutional flow	0.24
20-day MVWAP	\$376.27
Price vs 20-day MVWAP	+0.50%
Daily reference VWAP	\$383.48
Price vs daily reference	-1.39%
Volume	7.89M

Structural context

Long-term trend and volatility boundaries

Current read	Above 200-day trend Negative macro velocity
Macro velocity	-0.05
20-day / 200-day SMA	\$374.76 / \$358.04
Bollinger range	\$367.13 - \$382.38
Bollinger position	0.697



Options and volatility intelligence

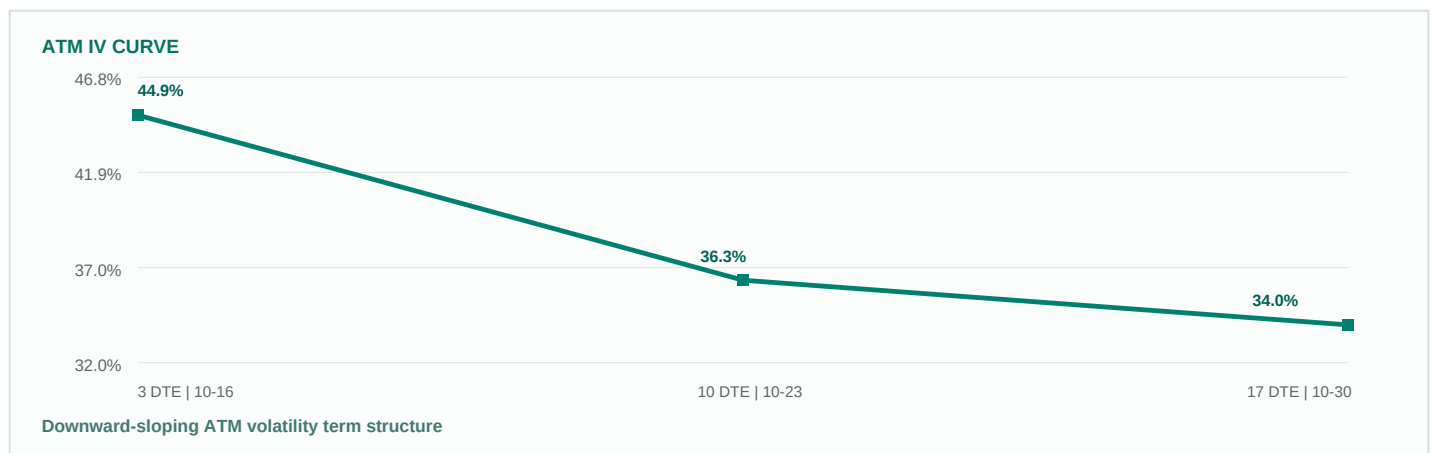
Structure, premium conditions and principal risks

IV rank	IV percentile	VVIX	SKEW
26 / 100	49 / 100	85.87	155.06

Market regime	DANGER ZONE
Tail-risk regime	NORMAL TAIL RISK
Term structure	backwardation
Term slope	-10.89 pts
Skew read	CALL DEMAND ELEVATED
Liquidity / quote coverage	100.0%
Options Snapshot IV sources	ATM: option chain Rank/percentile: fundamentals
Options Snapshot IV observed at	Oct 13, 2026 2:36 PM EDT
Options data quality	Coverage 100.0%

Option term structure

ATM implied-volatility curve by days to expiration



EXPIRATION	DTE	ATM IV	STATE
2026-10-16	3	44.9%	-
2026-10-23	10	36.3%	-
2026-10-30	17	34.0%	-



Reference spread payoff

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



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	8.57
VIX	15.42
VVIX	85.87
SKEW index	155.06
Observation confidence	high
Option quote quality	reliable



Event and tail-risk context (continued)

Known event windows and broad volatility conditions

FIELD	VALUE
Contracts observed	146
Contracts with quotes	146

Strategy fit

Generalized structure fit; not a personalized recommendation

Market structure

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Options context

UNH Option Market Implies Balanced Outlook After Earnings Beat

Wheel context

UNH options are actively traded with good liquidity across various expirations. The front month ATM IV is 44.87% reflecting heightened uncertainty surrounding the company's future performance.

Observed evidence

Implied volatility is elevated at 32.54% but shows a slight backwardation in the term structure. | The call skew is elevated, suggesting potential for upside movement. | Price action failed to sustain the initial post-earnings rally and remains near pre-earnings levels.

Principal risks to monitor

Uncertainty remains regarding membership attrition, Medicare policy changes, and elevated medical costs.



Fundamentals and events

Business quality, valuation and upcoming event context

Market capitalization	P/E (TTM)
\$339.76B	23.92
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	3.2%
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 \$378.15

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	\$10.60
ATR as % of price	2.8%
Volatility environment	medium
Current IV	32.2%
IV rank	25 / 100
IV percentile	47 / 100
Technical Snapshot IV source	Private fundamentals snapshot
Technical Snapshot IV observed at	Oct 13, 2026 7:32 PM EDT

Technical health and risk radar

Derived indicator health and event context

Overall health	79 / 100
Trend health	78 / 100
Momentum health	87 / 100
Volatility health	68 / 100
Structure health	80 / 100
Earnings risk / date	unknown 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)	\$374.76 / \$387.71 / \$358.04
EMA (9 / 21)	\$376.12 / \$377.86
Bollinger upper / middle / lower	\$382.38 / \$374.76 / \$367.13



Structural indicator levels (continued)

Moving averages, volatility bands and observed trading ranges

FIELD	VALUE
Bollinger %B	0.697
True high / low	\$399.88 / \$372.80
5-day true high / low	\$399.88 / \$368.50

Three-day indicator history

Short-horizon change and the underlying three-session observations

INDICATOR	3-DAY CHANGE	SESSION 1 / 2 / 3
SMA20	-0.050	-
SMA50	-0.771	-
MVWAP20	0.242	-
MACD	0.584	-
RSI	2.377	-
Volume	1830106.670	-
ATR	0.608	-
T1	-	-3.70 / 375.23 / 382.98 / 373.67
T2	-	-4.27 / 375.36 / 387.52 / 370.95
T3	-	-5.02 / 375.54 / 376.45 / 368.50



Detailed options evidence

Supporting option-chain, execution and data-quality observations

Underlying price at observation	\$381.04
Options Snapshot IV sources	ATM: option chain Rank/percentile: fundamentals
Options Snapshot IV observed at	Oct 13, 2026 2:36 PM EDT
Options data coverage	100.0%
SKEW regime	HIGH TAIL RISK SKEW
VVIX regime	VVIX FLAT
Front expiration / DTE	2026-10-16 3 DTE
Front at-the-money IV	44.9%
25-delta skew	-2.10
Put / Call 25-delta	\$370.00 Delta -0.231 / \$392.50 Delta 0.249
Median option bid/ask spread	10.7%
Bid/ask spread	-
Contracts observed / quoted	146 / 146

Price context

Last Price: 381.04 | Bid: 380.97 | Ask: 381.11 | Previous Close: 378.52 | Change: 2.52 | Daily change: 0.66% | Update Time: 2026-10-13T14:36:05.621684-04:00 | Latest History Date: 2026-10-13 | Latest History Price: 380.32

Historical context

Trading-day sample: 60 sessions | First Date: 2026-07-21 | Latest Date: 2026-10-13 | Latest Price: 380.32 | Max Drawdown 60d Percent: -16.31%

Fundamental context

Current Iv Percent: 32.54% | Iv Rank: 26.49 | Iv Percentile: 49.00 | 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.

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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

Official product terms and standardized options disclosure

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