UnitedHealth Group Incorporated / UNH

Equity | Generated Oct 29, 2026 11:32 PM EDT

Current price	Daily move	Bid / Ask	Previous close
$412.51	+5.41 +1.33%	$412.46/$414.00	$407.10

Market	**NYSE**
Industry	**Health Care**
Market data as of	**Oct 29, 2026 11:32 PM EDT**

JW Intelligence Report

Complete | 3 of 3 sections | Oct 29, 2026 7:50 PM EDT

JW Rank	Rank label	Confidence	IV percentile
69.1 / 100	Constructive	high	33 / 100

Model reference	Upside scenario	Risk reference	Wheel strategy fit
$402.00	$422.00	$393.00	76 / 100

Options stance	**bullish**
Tail-risk safety	**56 / 100**
JW Rank data coverage / as of	**100.0% | Oct 29, 2026 7:50 PM EDT**

Key insight

UNH Option Market Implies Continued Upside Potential

Market read

The UNH option market displays bullish sentiment, pricing in continued upside potential despite recent pullback. Near-term support is seen around 401-405, with resistance beginning near 416-428. The term structure shows a backwardated pattern with higher implied volatility for shorter expirations, suggesting traders expect price movement in the near term.

Strategy context

UNH's recent earnings beat and raised guidance have fueled optimism. However, the stock has pulled back from recent highs, creating a potential buying opportunity.

JW AI conclusions

Short- and medium-term model interpretation

AI context bias	**Mixed**
AI analysis updated	**Oct 29, 2026 1:50 PM EDT**

Short-term scenario

Cautious tactical long on weakness near support for a 1-3 week bounce attempt. Uncertainty is high because short-term momentum is mixed, the post-earnings rally has already occurred, and a break of nearby support could extend the pullback.

Three-month outlook

Cautiously constructive but uncertain. Continued margin recovery, AI and cost initiatives, and raised 2026 guidance support a path toward analyst consensus targets in the $460-$480 area if medical costs stay controlled and 2027 commentary remains supportive. Offsetting risks include membership attrition, regulatory or political pressure on managed care, and the possibility that much of the turnaround is already reflected in the price after the recent rebound. Execution on Optum margins and utilization trends is a key swing factor. This is not a high-conviction forecast; outcomes could easily deviate if costs reaccelerate or the broader market rotates away from defensives.

Market sentiment

Recent X discussion is sparse and mixed rather than strongly directional. Some traders note a pullback toward the 8 EMA after a move from roughly $376 to $427 and discuss higher targets near $441. Healthcare is occasionally framed as a defensive rotation versus tech. Post-earnings commentary was constructive on the beat and guidance raise, but current engagement is low and does not show a clear consensus extreme.

Supporting evidence

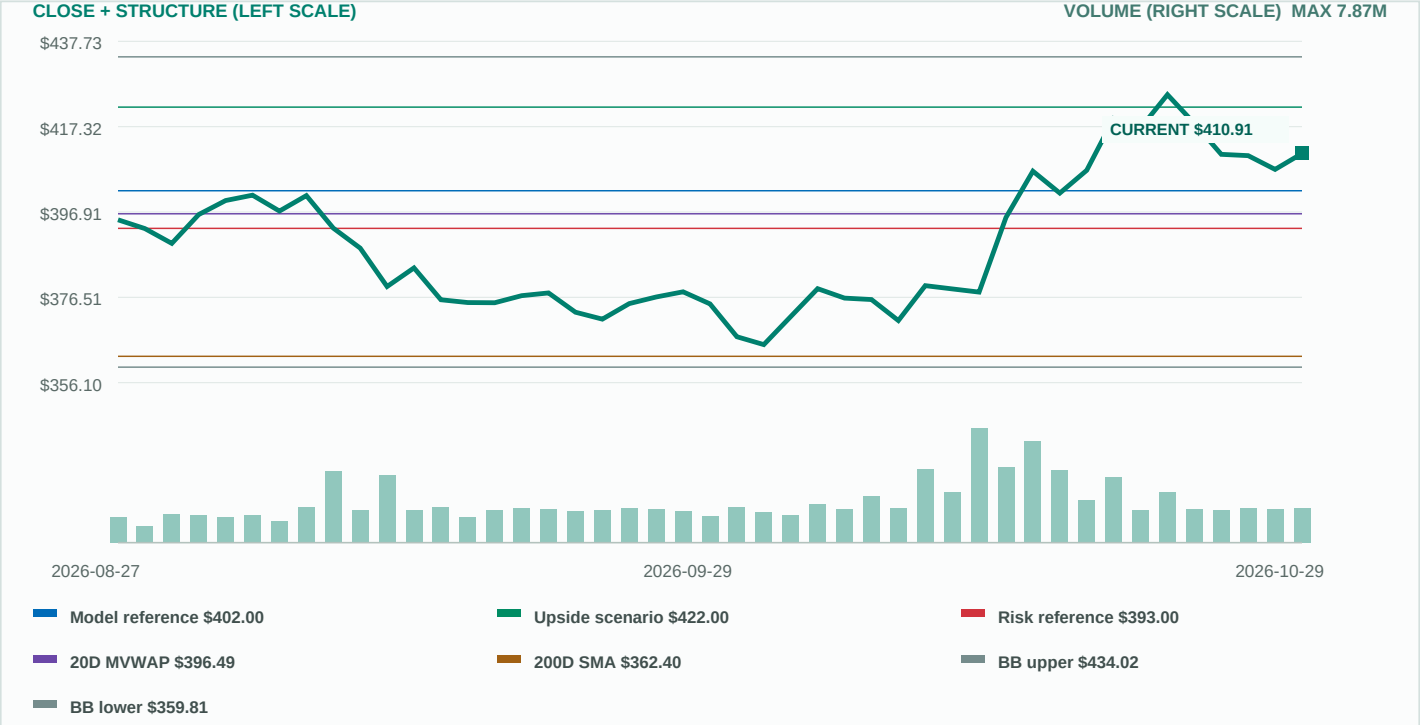
Implied volatility for UNH is elevated at 28.42%, indicating expectations of significant price swings. | The term structure exhibits a backwardation pattern, with higher implied volatility for shorter-dated options, suggesting anticipation of near-term price movement. | Bull Put Spread and Bear Call Spread references suggest traders are positioning for potential upside while hedging against downside risk.

Risk watch

Membership attrition and regulatory pressure on managed care pose risks to UNH's long-term growth.

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
strong_bull	Above MVWAP	Above 200D trend	medium

Decision indicators

Detailed momentum, institutional and structural observations

Momentum kinematics

Direction, velocity and oscillator state

Current read	**STRONG BULL | neutral | MACD decelerating**
Trend signal	**STRONG BULL**
RSI signal	**neutral**
RSI (7 / 14 / 21)	**57.72 / 59.34 / 57.45**
RSI velocity	**-0.22**
MACD line / signal / histogram	**8.23 / - / 6.95**
MACD acceleration	**-0.37**
Stochastic K / D	**68.96 / 71.76**

Institutional footprints

Volume-weighted cost, price location and flow

Current read	**Above institutional MVWAP | Accumulation bias**
Institutional flow	**1.27**
20-day MVWAP	**$396.49**
Price vs 20-day MVWAP	**+4.04%**
Daily reference VWAP	**$409.99**
Price vs daily reference	**+0.61%**
Volume	**2.36M**

Structural context

Long-term trend and volatility boundaries

Current read	**Above 200-day trend | Positive macro velocity**
Macro velocity	**2.02**
20-day / 200-day SMA	**$396.92 / $362.40**
Bollinger range	**$359.81 - $434.02**
Bollinger position	**0.689**

Options and volatility intelligence

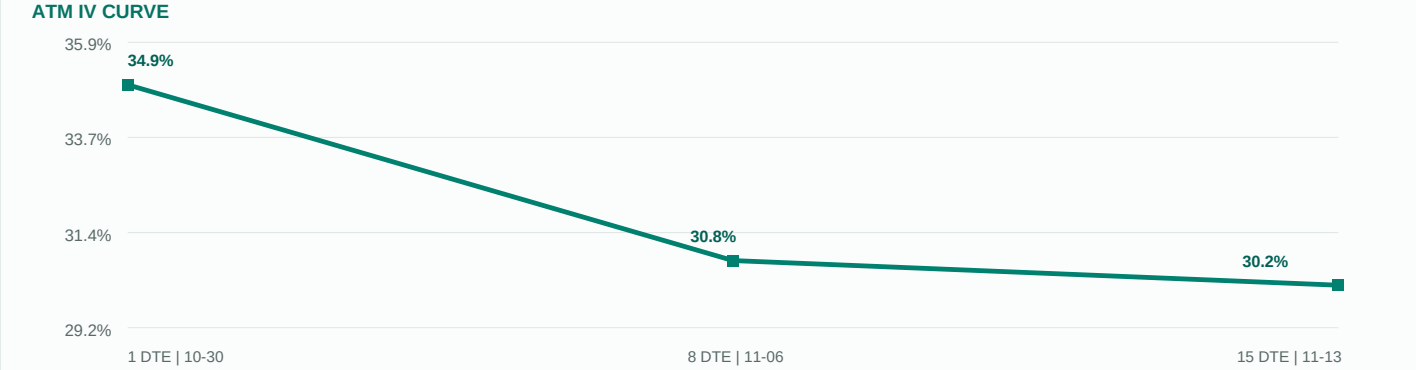
Structure, premium conditions and principal risks

IV rank	IV percentile	VVIX	SKEW
12 / 100	27 / 100	95.19	148.74

Market regime	**Calm**
Tail-risk regime	**NORMAL TAIL RISK**
Term structure	**backwardation**
Term slope	**-4.72 pts**
Skew read	**balanced**
Liquidity / quote coverage	**96.7%**
Options Snapshot IV sources	**ATM: option chain | Rank/percentile: fundamentals**
Options Snapshot IV observed at	**Oct 29, 2026 2:36 PM EDT**
Options data quality	**Coverage 88.9%**

Option term structure

ATM implied-volatility curve by days to expiration



Downward-sloping ATM volatility term structure

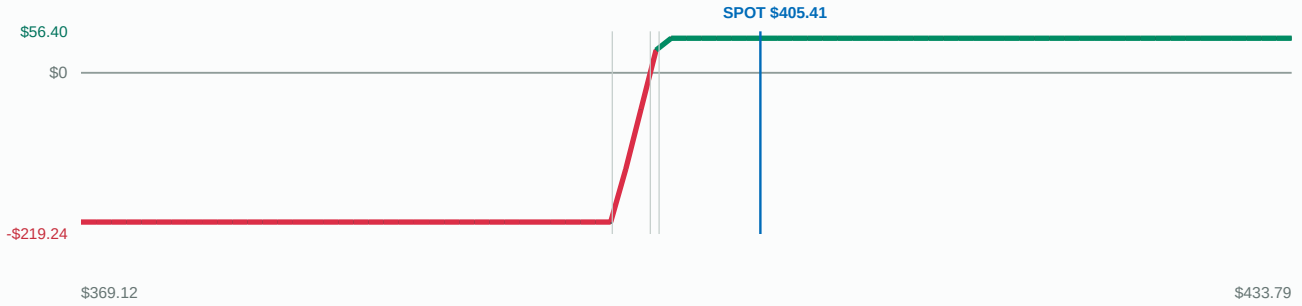
EXPIRATION	DTE	ATM IV	STATE
2026-10-30	1	34.9%	-
2026-11-06	8	30.8%	-
2026-11-13	15	30.2%	-

Reference spread payoff

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

Bull Put Spread reference

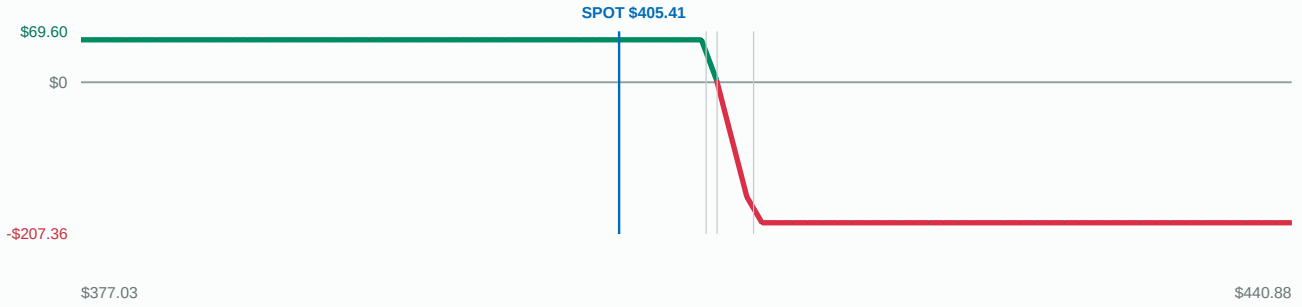
Short $400.00 | Long $397.50 | Width $2.50 | Net credit $0.47



Max profit $47.00 | Max loss -$203.00 | Break-even $399.53 | Per contract at expiry

Bear Call Spread reference

Short $410.00 | Long $412.50 | Width $2.50 | Net credit $0.58



Max profit $58.00 | Max loss -$192.00 | Break-even $410.58 | Per contract at expiry

Event and tail-risk context

Known event windows and broad volatility conditions

Next earnings date	**2027-01-12**
Earnings IV-crush risk	**NOT MEASURED**
VIX	**16.89**
VVIX	**95.19**
SKEW index	**148.74**
Observation confidence	**high**
Option quote quality	**reliable**
Contracts observed	**150**

Event and tail-risk context (continued)

Known event windows and broad volatility conditions

FIELD	VALUE
Contracts with quotes	**145**

Strategy fit

Generalized structure fit; not a personalized recommendation

Market structure

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Options context

UNH Option Market Implies Continued Upside Potential

Wheel context

UNH's recent earnings beat and raised guidance have fueled optimism. However, the stock has pulled back from recent highs, creating a potential buying opportunity.

Observed evidence

Implied volatility for UNH is elevated at 28.42%, indicating expectations of significant price swings. | The term structure exhibits a backwardation pattern, with higher implied volatility for shorter-dated options, suggesting anticipation of near-term price movement. | Bull Put Spread and Bear Call Spread references suggest traders are positioning for potential upside while hedging against downside risk.

Principal risks to monitor

Membership attrition and regulatory pressure on managed care pose risks to UNH's long-term growth.

Fundamentals and events

Business quality, valuation and upcoming event context

Market capitalization	P/E (TTM)
$365.41B	**23.38**
ROE	Revenue growth
16.1%	**11.4%**
EPS growth	Operating margin
-14.5%	**5.3%**
Net profit margin	Gross margin
3.5%	**-**
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 Incorporated	**NYSE**
Industry	Country
Health Care	**US**
Currency	IPO date
USD	**1984-10-17**
Shares outstanding	52-week return
897.59M	**10.7%**
Book value per share	Revenue per share
$116.01	**$498.52**

Website	**unitedhealthgroup.com**

Latest strategy observation

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

UNH Covered Call signal

Oct 29, 2026 9:37 AM EDT

Covered Call | 2026-10-30

At signal $411.29 | Current $412.51

SHORT **Option $410.00 B $4.25 / A $4.85**

Conservative | CR $4.55

Complete technical details

Full supporting indicator set used by the symbol detail experience

Volatility and options market

Price movement and premium conditions

ATR	**$11.01**
ATR as % of price	**2.7%**
Volatility environment	**medium**
Current IV	**29.5%**
IV rank	**16 / 100**
IV percentile	**33 / 100**
Technical Snapshot IV source	**Private fundamentals snapshot**
Technical Snapshot IV observed at	**Oct 29, 2026 3:50 PM EDT**

Technical health and risk radar

Derived indicator health and event context

Overall health	**85 / 100**
Trend health	**92 / 100**
Momentum health	**92 / 100**
Volatility health	**70 / 100**
Structure health	**81 / 100**
Earnings risk / date	**low | 2027-01-12**
Macro risk	**unknown**
Volatility risk	**medium**
Structure risk	**low**

Structural indicator levels

Moving averages, volatility bands and observed trading ranges

SMA (20 / 50 / 200)	**$396.92 / $389.75 / $362.40**
EMA (9 / 21)	**$409.26 / $400.78**
Bollinger upper / middle / lower	**$434.02 / $396.92 / $359.81**

Structural indicator levels (continued)

Moving averages, volatility bands and observed trading ranges

FIELD	VALUE
Bollinger %B	**0.689**
True high / low	**$414.76 / $404.31**
5-day true high / low	**$425.25 / $404.31**

Three-day indicator history

Short-horizon change and the underlying three-session observations

INDICATOR	3-DAY CHANGE	SESSION 1 / 2 / 3
SMA20	2.020	**-**
SMA50	0.335	**-**
MVWAP20	1.267	**-**
MACD	-0.373	**-**
RSI	-0.216	**-**
Volume	42992.670	**-**
ATR	-0.156	**-**
T1	-	**8.48 / 395.13 / 416.19 / 405.00**
T2	-	**9.07 / 393.77 / 413.60 / 408.22**
T3	-	**9.35 / 392.69 / 420.86 / 408.35**

Detailed options evidence

Supporting option-chain, execution and data-quality observations

Underlying price at observation	**$405.41**
Options Snapshot IV sources	**ATM: option chain | Rank/percentile: fundamentals**
Options Snapshot IV observed at	**Oct 29, 2026 2:36 PM EDT**
Options data coverage	**88.9%**
SKEW regime	**HIGH TAIL RISK SKEW**
VVIX regime	**VVIX FALLING**
Front expiration / DTE	**2026-10-30 | 1 DTE**
Front at-the-money IV	**34.9%**
25-delta skew	**2.80**
Put / Call 25-delta	**$400.00 Delta -0.247 / $410.00 Delta 0.267**
Median option bid/ask spread	**10.6%**
Bid/ask spread	**-**
Contracts observed / quoted	**150 / 145**

Price context

Last Price: 405.41 | Bid: 405.27 | Ask: 405.54 | Previous Close: 407.10 | Change: -1.69 | Daily change: -0.42% | Update Time: 2026-10-29T14:36:47.384623-04:00 | Latest History Date: 2026-10-29 | Latest History Price: 405.44

Historical context

Trading-day sample: 60 sessions | First Date: 2026-08-06 | Latest Date: 2026-10-29 | Latest Price: 405.44 | Max Drawdown 60d Percent: -10.65%

Fundamental context

Current Iv Percent: 28.42% | Iv Rank: 12.43 | Iv Percentile: 26.69 | Next Earnings Date: 2027-01-12 | Ex Dividend Date: 2026-09-13

Important disclosures

Scope, limitations, risk and permitted interpretation

General market information only

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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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