UnitedHealth Group Incorporated / UNH

Equity | Generated Nov 5, 2026 11:32 PM EST

Current price	Daily move	Bid / Ask	Previous close
$391.86	-17.52 -4.28%	$389.90/$391.59	$409.38

Market	**NYSE**
Industry	**Health Care**
Market data as of	**Nov 5, 2026 11:32 PM EST**

JW Intelligence Report

Complete | 3 of 3 sections | Nov 5, 2026 6:50 PM EST

JW Rank	Rank label	Confidence	IV percentile
68.0 / 100	Constructive	high	66 / 100

Model reference	Upside scenario	Risk reference	Wheel strategy fit
$395.00	$418.00	$382.00	86 / 100

Options stance	**mixed**
Tail-risk safety	**56 / 100**
JW Rank data coverage / as of	**100.0% | Nov 5, 2026 6:50 PM EST**

Key insight

UNH Option Market Shows Mixed Sentiment Amidst Broader Market Weakness

Market read

The UNH option market displays a mixed sentiment, reflecting both positive fundamentals and concerns about broader market volatility. While the recent earnings beat and raised guidance have supported bullish sentiment, the stock's decline coincides with a sharp selloff in the broader market driven by election-related fears. The term structure is backwardated, suggesting a preference for near-term downside protection.

Strategy context

UNH's recent earnings beat and raised guidance have bolstered bullish sentiment. However, the stock's decline coincides with a broader market selloff fueled by election-related fears, creating uncertainty about the direction of UNH's price.

JW AI conclusions

Short- and medium-term model interpretation

AI context bias	**Bullish**
AI analysis updated	**Nov 5, 2026 1:51 PM EST**

Short-term scenario

Cautious dip-buy or hold only if the broader selloff stabilizes, aiming for a 1-3 week rebound toward recent resistance; conviction is low because of market-wide volatility and policy overhang. Not financial advice.

Three-month outlook

Moderately constructive if medical-cost trends stay contained and the raised 2026 guidance proves durable, which could support a move back into the mid-$400s and potentially toward higher analyst targets. Offsetting risks include regulatory/antitrust scrutiny, post-election policy shifts affecting Medicare Advantage and commercial pricing, ongoing membership attrition, and the possibility that commercial utilization pressures persist. Base case is volatile, range-bound to modestly higher performance rather than a straight-line recovery. Uncertainty is high: political outcomes, utilization, and the pace of AI-driven efficiency gains are difficult to forecast and could produce meaningful upside or downside deviations. This is not investment advice.

Market sentiment

Mixed and low-signal. Constructive posts after the earnings beat and guidance raise highlighted margin progress and long-term recovery potential, while more recent comments flagged selling pressure, difficulty sustaining levels above roughly $404, and the need to watch support near $388, sometimes linking weakness to election or policy themes. Much of the recent $UNH discussion is low-engagement or promotional noise. Net tone is cautiously constructive on fundamentals but wary of near-term technical and political risks. Uncertainty: high-quality, high-engagement investor discussion is sparse, so sentiment readings are unreliable.

Supporting evidence

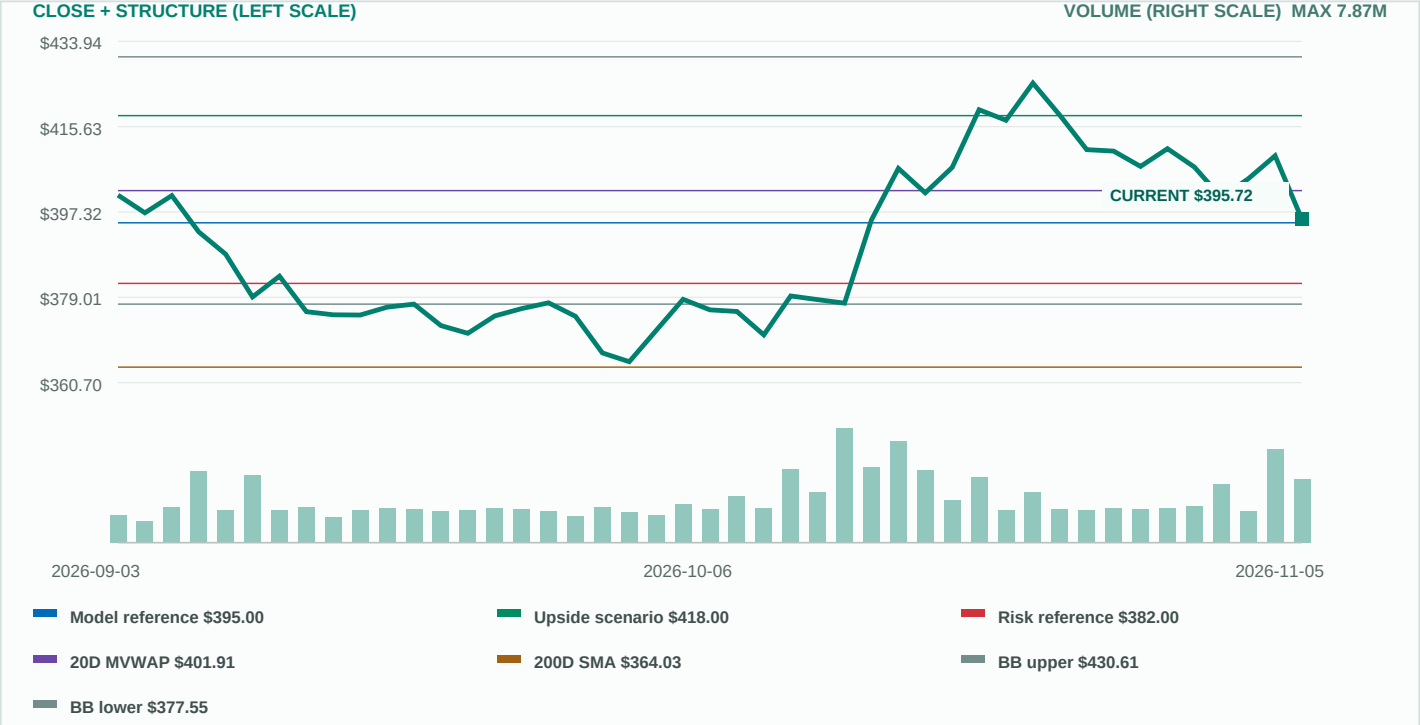
UNH's Q3 earnings exceeded expectations, leading to an upward revision of full-year guidance. | The stock price declined alongside a broader market selloff driven by election-related uncertainty. | The option market exhibits a backwardated term structure, indicating a higher implied volatility for near-term expirations.

Risk watch

Political overhang from antitrust concerns and potential regulatory changes could impact UNH's future performance. | The current market volatility may persist, leading to further downside pressure on UNH's stock price.

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	Below 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)	**38.45 / 47.22 / 49.19**
RSI velocity	**-1.27**
MACD line / signal / histogram	**4.53 / - / 6.17**
MACD acceleration	**-0.67**
Stochastic K / D	**30.29 / 38.86**

Institutional footprints

Volume-weighted cost, price location and flow

Current read	**Below institutional MVWAP | Accumulation bias**
Institutional flow	**1.08**
20-day MVWAP	**$401.91**
Price vs 20-day MVWAP	**-2.50%**
Daily reference VWAP	**$401.84**
Price vs daily reference	**-2.48%**
Volume	**4.37M**

Structural context

Long-term trend and volatility boundaries

Current read	**Above 200-day trend | Positive macro velocity**
Macro velocity	**1.44**
20-day / 200-day SMA	**$404.08 / $364.03**
Bollinger range	**$377.55 - $430.61**
Bollinger position	**0.343**

Options and volatility intelligence

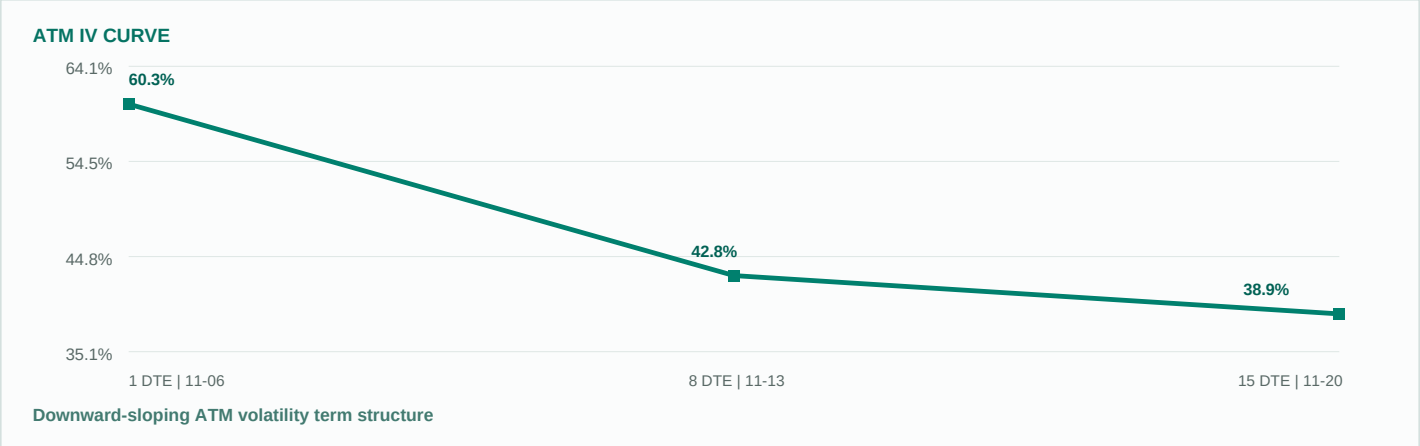
Structure, premium conditions and principal risks

IV rank	IV percentile	VVIX	SKEW
39 / 100	**71 / 100**	**124.07**	**150.90**

Market regime	**Calm**
Tail-risk regime	**NORMAL TAIL RISK**
Term structure	**backwardation**
Term slope	**-21.36 pts**
Skew read	**balanced**
Liquidity / quote coverage	**100.0%**
Options Snapshot IV sources	**ATM: option chain | Rank/percentile: fundamentals**
Options Snapshot IV observed at	**Nov 5, 2026 2:37 PM EST**
Options data quality	**Coverage 88.9%**

Option term structure

ATM implied-volatility curve by days to expiration



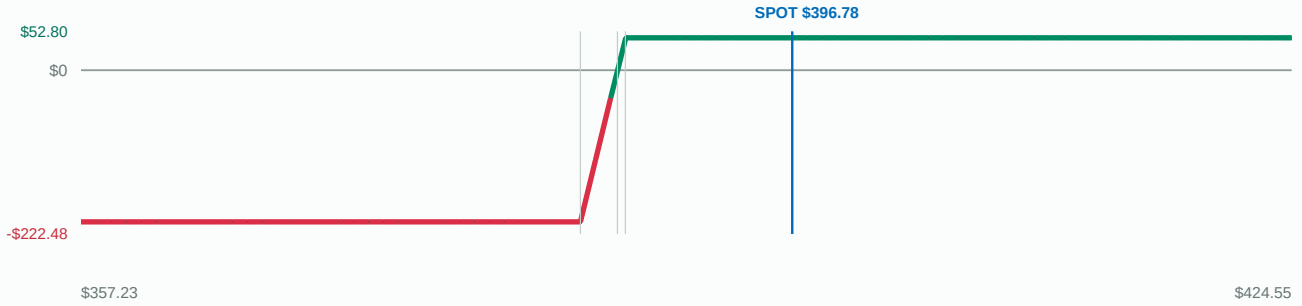
EXPIRATION	DTE	ATM IV	STATE
2026-11-06	1	60.3%	-
2026-11-13	8	42.8%	-
2026-11-20	15	38.9%	-

Reference spread payoff

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

Bull Put Spread reference

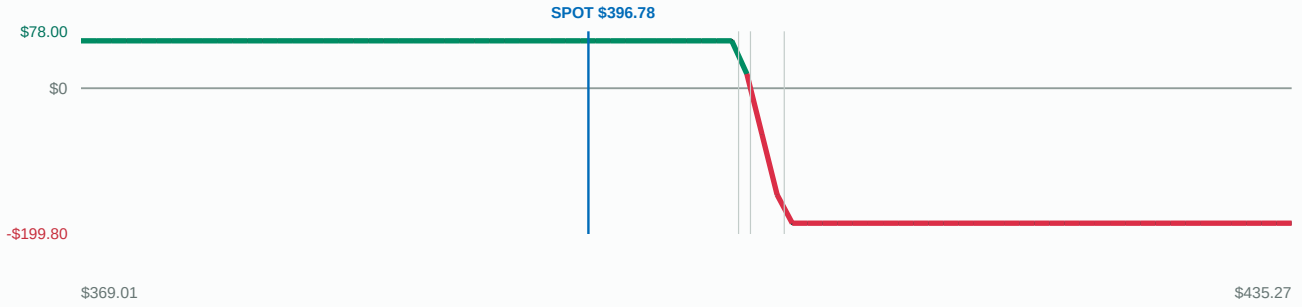
Short $387.50 | Long $385.00 | Width $2.50 | Net credit $0.44



Max profit $44.00 | Max loss -$206.00 | Break-even $387.06 | Per contract at expiry

Bear Call Spread reference

Short $405.00 | Long $407.50 | Width $2.50 | Net credit $0.65



Max profit $65.00 | Max loss -$185.00 | Break-even $405.65 | 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	**26.33**
VVIX	**124.07**
SKEW index	**150.90**
Observation confidence	**high**
Option quote quality	**reliable**
Contracts observed	**144**

Event and tail-risk context (continued)

Known event windows and broad volatility conditions

FIELD	VALUE
Contracts with quotes	**144**

Strategy fit

Generalized structure fit; not a personalized recommendation

Market structure

The UNH option market displays a mixed sentiment, reflecting both positive fundamentals and concerns about broader market volatility. While the recent earnings beat and raised guidance have supported bullish sentiment, the stock's decline coincides with a sharp selloff in the broader market driven by election-related fears. The term structure is backwardated, suggesting a preference for near-term downside protection.

Options context

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Wheel context

UNH's recent earnings beat and raised guidance have bolstered bullish sentiment. However, the stock's decline coincides with a broader market selloff fueled by election-related fears, creating uncertainty about the direction of UNH's price.

Observed evidence

UNH's Q3 earnings exceeded expectations, leading to an upward revision of full-year guidance. | The stock price declined alongside a broader market selloff driven by election-related uncertainty. | The option market exhibits a backwardated term structure, indicating a higher implied volatility for near-term expirations.

Principal risks to monitor

Political overhang from antitrust concerns and potential regulatory changes could impact UNH's future performance. | The current market volatility may persist, leading to further downside pressure on UNH's stock price.

Fundamentals and events

Business quality, valuation and upcoming event context

Market capitalization	P/E (TTM)
$365.29B	**23.28**
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%	**0.49**

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	**23.7%**
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

Nov 5, 2026 11:07 AM EST

Covered Call | 2026-11-06

At signal $408.78 | Current $391.86

SHORT **Option $415.00 B $2.36 / A $2.74**

Conservative | CR $2.55

Complete technical details

Full supporting indicator set used by the symbol detail experience

Volatility and options market

Price movement and premium conditions

ATR	**$12.61**
ATR as % of price	**3.2%**
Volatility environment	**medium**
Current IV	**35.6%**
IV rank	**37 / 100**
IV percentile	**66 / 100**
Technical Snapshot IV source	**Private fundamentals snapshot**
Technical Snapshot IV observed at	**Nov 5, 2026 6:32 PM EST**

Technical health and risk radar

Derived indicator health and event context

Overall health	**83 / 100**
Trend health	**92 / 100**
Momentum health	**86 / 100**
Volatility health	**62 / 100**
Structure health	**84 / 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)	**$404.08 / $390.67 / $364.03**
EMA (9 / 21)	**$404.86 / $401.67**
Bollinger upper / middle / lower	**$430.61 / $404.08 / $377.55**

Structural indicator levels (continued)

Moving averages, volatility bands and observed trading ranges

FIELD	VALUE
Bollinger %B	**0.343**
True high / low	**$415.72 / $394.08**
5-day true high / low	**$416.11 / $392.50**

Three-day indicator history

Short-horizon change and the underlying three-session observations

INDICATOR	3-DAY CHANGE	SESSION 1 / 2 / 3
SMA20	1.438	**-**
SMA50	0.088	**-**
MVWAP20	1.076	**-**
MACD	-0.673	**-**
RSI	-1.266	**-**
Volume	120546.670	**-**
ATR	0.462	**-**
T1	-	**5.80 / 400.96 / 416.02 / 392.50**
T2	-	**5.94 / 399.48 / 405.41 / 397.00**
T3	-	**6.55 / 398.68 / 408.88 / 394.11**

Detailed options evidence

Supporting option-chain, execution and data-quality observations

Underlying price at observation	**$396.78**
Options Snapshot IV sources	**ATM: option chain | Rank/percentile: fundamentals**
Options Snapshot IV observed at	**Nov 5, 2026 2:37 PM EST**
Options data coverage	**88.9%**
SKEW regime	**HIGH TAIL RISK SKEW**
VVIX regime	**VVIX RISING**
Front expiration / DTE	**2026-11-06 | 1 DTE**
Front at-the-money IV	**60.3%**
25-delta skew	**4.35**
Put / Call 25-delta	**$387.50 Delta -0.238 / $405.00 Delta 0.267**
Median option bid/ask spread	**9.0%**
Bid/ask spread	**-**
Contracts observed / quoted	**144 / 144**

Price context

Last Price: 396.78 | Bid: 396.63 | Ask: 396.80 | Previous Close: 409.38 | Change: -12.60 | Daily change: -3.08% | Update Time: 2026-11-05T14:37:52.406780-05:00 | Latest History Date: 2026-11-05 | Latest History Price: 396.71

Historical context

Trading-day sample: 60 sessions | First Date: 2026-08-13 | Latest Date: 2026-11-05 | Latest Price: 396.71 | Max Drawdown 60d Percent: -9.09%

Fundamental context

Current Iv Percent: 36.19% | Iv Rank: 38.92 | Iv Percentile: 70.52 | Next Earnings Date: 2027-01-12 | 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 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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