# UnitedHealth Group Incorporated / UNH

Equity | Generated Nov 9, 2026 11:32 PM EST

| Current price | Daily move | Bid / Ask | Previous close |
|---|---|---|---|
| $397.59 | +3.44 +0.87% | $397.12/$400.00 | $394.15 |

| | |
|---|---|
| Market | **NYSE** |
| Industry | **Health Care** |
| Market data as of | **Nov 9, 2026 11:32 PM EST** |

## JW Intelligence Report

Complete | 3 of 3 sections | Nov 9, 2026 6:50 PM EST

| JW Rank | Rank label | Confidence | IV percentile |
|---|---|---|---|
| 61.2 / 100 | Balanced | high | 53 / 100 |

| Model reference | Upside scenario | Risk reference | Wheel strategy fit |
|---|---|---|---|
| $393.50 | $415.00 | $380.00 | 68 / 100 |

| | |
|---|---|
| Options stance | **neutral** |
| Tail-risk safety | **35 / 100** |
| JW Rank data coverage / as of | **100.0% \| Nov 9, 2026 6:50 PM EST** |

### Key insight

UNH: Market Cautious, Range-Bound Ahead of Earnings

### Market read

The market for UNH appears range-bound ahead of earnings. While recent price action has been positive, technical indicators suggest a lack of strong momentum. Sentiment is mixed with some bullishness from put selling but no clear consensus. The Surgery Partners news adds uncertainty as it highlights regulatory hurdles for Optum's expansion.

### Strategy context

UNH's implied volatility is elevated, suggesting potential for price swings around earnings.

# JW AI conclusions

Short- and medium-term model interpretation

| | |
|---|---|
| AI context bias | **Mixed** |
| AI analysis updated | **Nov 9, 2026 1:53 PM EST** |

## Short-term scenario

Cautious tactical long only, not a chase. Prefer a dip entry near support; do not treat a move through $397 as confirmation. Momentum is unconfirmed until a daily close above about $402. Uncertainty is high: ATR near $12 can stop out a tight level, and the Surgery Partners headline does not change near-term earnings. Not investment advice.

## Three-month outlook

Moderately constructive but uncertain, and not a forecast. If the medical care ratio stays near the improved 88.4% and the pre-year-end update supports low-teens 2027 EPS growth off the at-least-$20.50 run rate, a path toward the low-to-mid $440s is plausible over three months. Street targets near $477 are a 12-month reference, not a 90-day target. Offsets that can invalidate this: membership and revenue are still contracting by design, commercial and Medicaid margins lag, utilization can reaccelerate, policy and legal risk is unresolved, and the rejected bid shows regulatory limits on Optum expansion. A sustained break below about $380 would challenge the recovery narrative. Outcomes can differ materially from these levels.

## Market sentiment

Sparse and mixed on Nov 8-9, not a strong bullish consensus. Technical posts flag ~$401-402 as the reclaim needed before adding, with RSI cited near 47. One setup used 401.28 as a trigger, targets near 416 and 427, and a stop under about 395. Options posts show put-selling interest (including Nov $375 and Nov 20 $355 strikes), which is mildly constructive rather than high-conviction buying. Some accounts note a disconnect between the raised $20.50 EPS floor and a soft price. Promotional spam is common and should be ignored. Overall tone: cautious and range-bound, waiting for confirmation.

## Supporting evidence

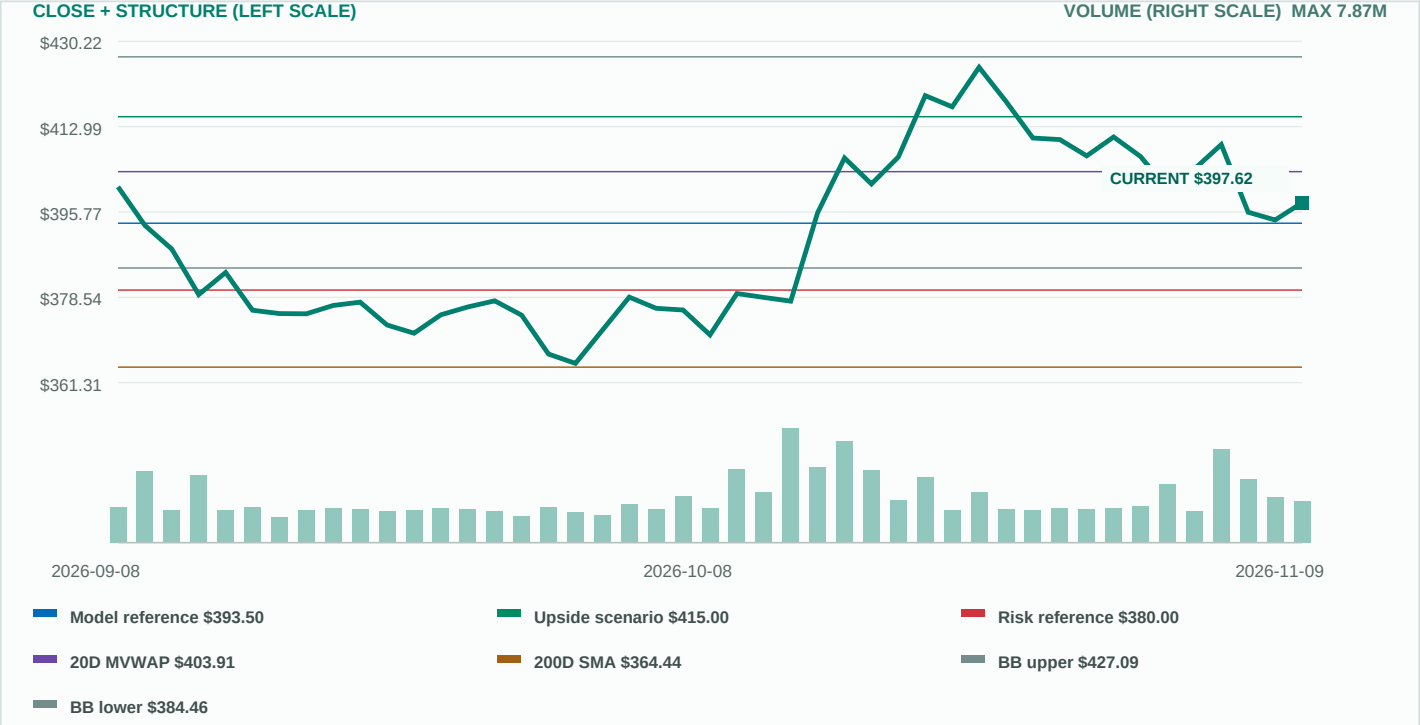
UNH is trading near its 50-day moving average, suggesting potential support. | RSI(14) is around 46-49, indicating neutral momentum. | Put selling interest is noted in the options market, which could be mildly constructive. | The recent rejection of Surgery Partners by UNH highlights regulatory risks for Optum's growth.

## Risk watch

Membership and revenue contraction could weigh on future performance. | Commercial and Medicaid margins lag, adding pressure to profitability.

## 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) | **42.82 / 48.77 / 50.14** |
| RSI velocity | **-2.73** |
| MACD line / signal / histogram | **2.67 / - / 5.02** |
| MACD acceleration | **-1.04** |
| Stochastic K / D | **16.79 / 24.02** |

## Institutional footprints

Volume-weighted cost, price location and flow

| | |
|---|---|
| Current read | **Below institutional MVWAP \| Accumulation bias** |
| Institutional flow | **0.98** |
| 20-day MVWAP | **$403.91** |
| Price vs 20-day MVWAP | **-1.56%** |
| Daily reference VWAP | **$396.87** |
| Price vs daily reference | **+0.18%** |
| Volume | **2.85M** |

## Structural context

Long-term trend and volatility boundaries

| | |
|---|---|
| Current read | **Above 200-day trend \| Positive macro velocity** |
| Macro velocity | **0.98** |
| 20-day / 200-day SMA | **$405.78 / $364.44** |
| Bollinger range | **$384.46 - $427.09** |
| Bollinger position | **0.309** |

## Options and volatility intelligence

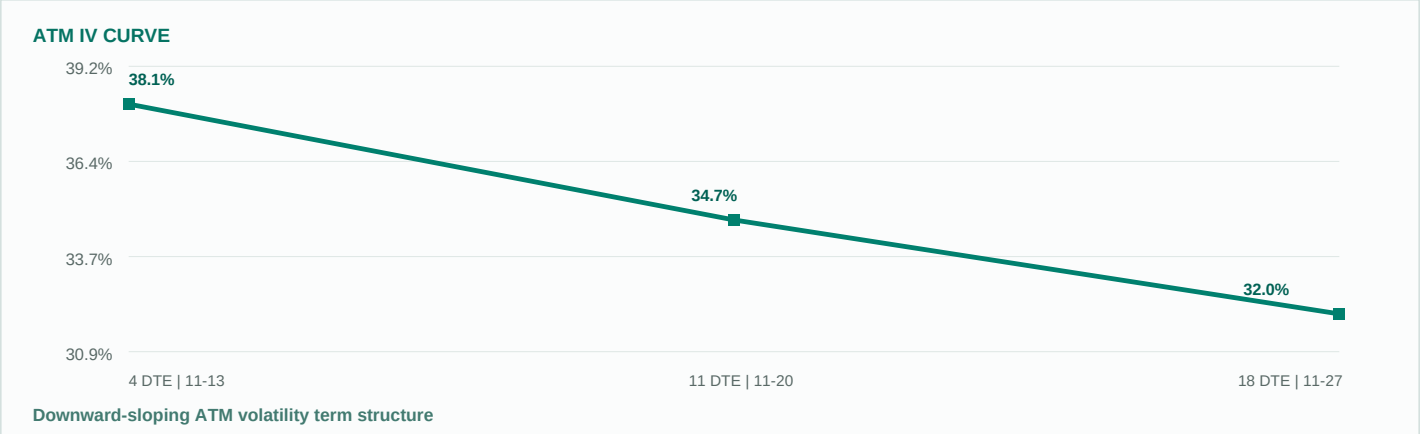
Structure, premium conditions and principal risks

| IV rank | IV percentile | VVIX | SKEW |
|---|---|---|---|
| **25 / 100** | **53 / 100** | **101.11** | **153.55** |

| | |
|---|---|
| Market regime | **CRASH RISK** |
| Tail-risk regime | **NORMAL TAIL RISK** |
| Term structure | **backwardation** |
| Term slope | **-6.12 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 9, 2026 2:36 PM EST** |
| Options data quality | **Coverage 88.9%** |

## Option term structure

ATM implied-volatility curve by days to expiration



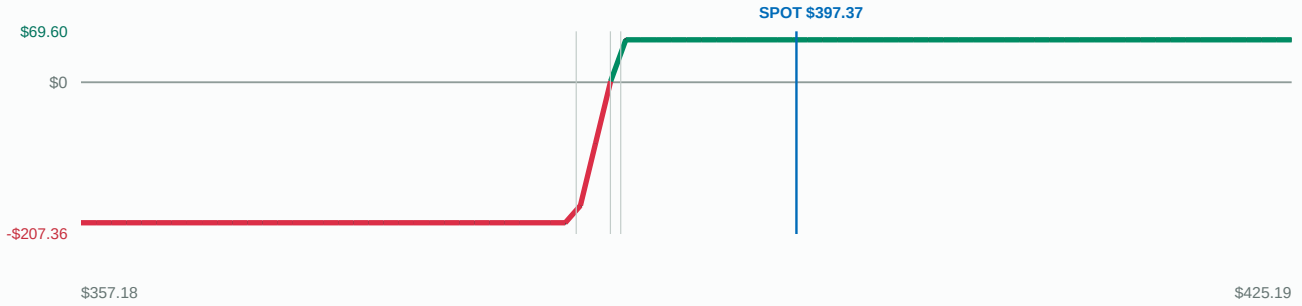

| EXPIRATION | DTE | ATM IV | STATE |
|---|---|---|---|
| **2026-11-13** | 4 | 38.1% | - |
| **2026-11-20** | 11 | 34.7% | - |
| **2026-11-27** | 18 | 32.0% | - |

## Reference spread payoff

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

### Bull Put Spread reference

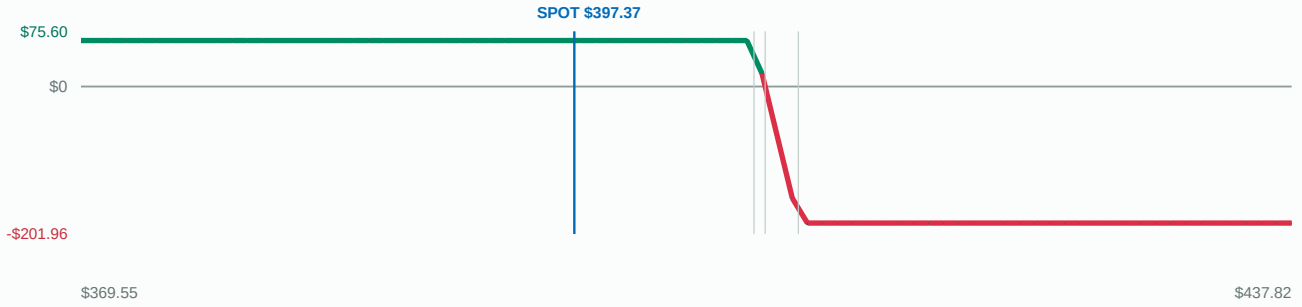
Short $387.50 | Long $385.00 | Width $2.50 | Net credit $0.58




**Max profit $58.00 | Max loss -$192.00 | Break-even $386.92 | Per contract at expiry**

### Bear Call Spread reference

Short $407.50 | Long $410.00 | Width $2.50 | Net credit $0.63




**Max profit $63.00 | Max loss -$187.00 | Break-even $408.13 | 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 | **20.24** |
| VVIX | **101.11** |
| SKEW index | **153.55** |
| Observation confidence | **high** |
| Option quote quality | **reliable** |
| Contracts observed | **139** |

## Event and tail-risk context (continued)

Known event windows and broad volatility conditions

| FIELD | VALUE |
|---|---|
| Contracts with quotes | **139** |

# Strategy fit

Generalized structure fit; not a personalized recommendation

### Market structure

The market for UNH appears range-bound ahead of earnings. While recent price action has been positive, technical indicators suggest a lack of strong momentum. Sentiment is mixed with some bullishness from put selling but no clear consensus. The Surgery Partners news adds uncertainty as it highlights regulatory hurdles for Optum's expansion.

### Options context

UNH: Market Cautious, Range-Bound Ahead of Earnings

### Wheel context

UNH's implied volatility is elevated, suggesting potential for price swings around earnings.

### Observed evidence

UNH is trading near its 50-day moving average, suggesting potential support. | RSI(14) is around 46-49, indicating neutral momentum. | Put selling interest is noted in the options market, which could be mildly constructive. | The recent rejection of Surgery Partners by UNH highlights regulatory risks for Optum's growth.

### Principal risks to monitor

Membership and revenue contraction could weigh on future performance. | Commercial and Medicaid margins lag, adding pressure to profitability.

## Fundamentals and events

Business quality, valuation and upcoming event context

| | |
|---|---|
| Market capitalization | P/E (TTM) |
| **$365.29B** | **22.28** |
| 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** | **22.6%** |
| 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 9, 2026 3:01 PM EST

**Covered Call | 2026-11-13**

At signal $398.33 | Current $397.59

**SHORT** **Option $410.00 B $2.10 / A $2.16**

**Conservative | CR $2.13**

## Complete technical details

Full supporting indicator set used by the symbol detail experience

## Volatility and options market

Price movement and premium conditions

| | |
|---|---|
| ATR | **$11.83** |
| ATR as % of price | **3.0%** |
| Volatility environment | **medium** |
| Current IV | **32.2%** |
| IV rank | **25 / 100** |
| IV percentile | **53 / 100** |
| Technical Snapshot IV source | **Private fundamentals snapshot** |
| Technical Snapshot IV observed at | **Nov 9, 2026 6:32 PM EST** |

## Technical health and risk radar

Derived indicator health and event context

| | |
|---|---|
| Overall health | **84 / 100** |
| Trend health | **92 / 100** |
| Momentum health | **89 / 100** |
| Volatility health | **65 / 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) | **$405.78 / $390.74 / $364.44** |
| EMA (9 / 21) | **$401.70 / $400.68** |
| Bollinger upper / middle / lower | **$427.09 / $405.78 / $384.46** |

## Structural indicator levels (continued)

Moving averages, volatility bands and observed trading ranges

| FIELD | VALUE |
|---|---|
| Bollinger %B | **0.309** |
| True high / low | **$399.00 / $394.00** |
| 5-day true high / low | **$416.02 / $388.00** |

## Three-day indicator history

Short-horizon change and the underlying three-session observations

| INDICATOR | 3-DAY CHANGE | SESSION 1 / 2 / 3 |
|---|---|---|
| **SMA20** | 0.979 | **-** |
| **SMA50** | -0.010 | **-** |
| **MVWAP20** | 0.982 | **-** |
| **MACD** | -1.041 | **-** |
| **RSI** | -2.732 | **-** |
| **Volume** | -1191402.000 | **-** |
| **ATR** | -0.030 | **-** |
| **T1** | - | **3.35 / 403.01 / 396.96 / 388.00** |
| **T2** | - | **4.53 / 401.91 / 415.72 / 394.08** |
| **T3** | - | **5.80 / 400.96 / 416.02 / 392.50** |

# Detailed options evidence

Supporting option-chain, execution and data-quality observations

| | |
|---|---|
| Underlying price at observation | **$397.37** |
| Options Snapshot IV sources | **ATM: option chain \| Rank/percentile: fundamentals** |
| Options Snapshot IV observed at | **Nov 9, 2026 2:36 PM EST** |
| Options data coverage | **88.9%** |
| SKEW regime | **HIGH TAIL RISK SKEW** |
| VVIX regime | **VVIX RISING** |
| Front expiration / DTE | **2026-11-13 \| 4 DTE** |
| Front at-the-money IV | **38.1%** |
| 25-delta skew | **2.35** |
| Put / Call 25-delta | **$387.50 Delta -0.268 / $407.50 Delta 0.274** |
| Median option bid/ask spread | **6.9%** |
| Bid/ask spread | **-** |
| Contracts observed / quoted | **139 / 139** |

## Price context

Last Price: 397.37 | Bid: 397.30 | Ask: 397.40 | Previous Close: 394.15 | Change: 3.22 | Daily change: 0.82% | Update Time: 2026-11-09T14:36:49.337727-05:00 | Latest History Date: 2026-11-09 | Latest History Price: 397.37

## Historical context

Trading-day sample: 60 sessions | First Date: 2026-08-17 | Latest Date: 2026-11-09 | Latest Price: 397.37 | Max Drawdown 60d Percent: -8.93%

## Fundamental context

Current Iv Percent: 32.23% | Iv Rank: 25.41 | Iv Percentile: 52.99 | Next Earnings Date: 2027-01-12 | Ex Dividend Date: 2026-12-06

# Important disclosures

Scope, limitations, risk and permitted interpretation

### General market information only

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# Reference documents

Official product terms and standardized options disclosure

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