UnitedHealth Group Incorporated / UNH

Equity | Generated Nov 11, 2026 11:31 PM EST

Current price	Daily move	Bid / Ask	Previous close
$403.38	-1.74 -0.43%	$402.95/$404.00	$405.12

Market	**NYSE**
Industry	**Health Care**
Market data as of	**Nov 11, 2026 11:31 PM EST**

JW Intelligence Report

Complete | 3 of 3 sections | Nov 11, 2026 6:50 PM EST

JW Rank	Rank label	Confidence	IV percentile
64.4 / 100	Balanced	high	43 / 100

Model reference	Upside scenario	Risk reference	Wheel strategy fit
$397.50	$414.00	$388.50	82 / 100

Options stance	**neutral**
Tail-risk safety	**56 / 100**
JW Rank data coverage / as of	**100.0% | Nov 11, 2026 6:50 PM EST**

Key insight

UNH Option Market Implies Mixed Sentiment, Cautious Outlook

Market read

The UNH option market displays a neutral stance with mixed signals. While implied volatility is elevated and the term structure shows backwardation, suggesting potential for near-term price swings, there are no clear bullish or bearish directional cues from the options data alone. The recent news sentiment surrounding UNH is cautious, with some investors optimistic about future earnings growth but others concerned about regulatory risks and market headwinds.

Strategy context

UNH's option chain exhibits elevated implied volatility and backwardation, suggesting potential for price swings. However, the absence of a clear directional skew or strong put/call volume imbalance indicates uncertainty regarding the direction of future price movement.

JW AI conclusions

Short- and medium-term model interpretation

AI context bias	**Mixed**
AI analysis updated	**Nov 11, 2026 1:53 PM EST**

Short-term scenario

Cautious dip-buy or hold for a 1-3 week bounce toward resistance, not a breakout chase. Prefer entries only if price holds the high-$390s; stand aside if that shelf fails. This is a tactical level map, not advice. Uncertainty is high: a further risk-off move on inflation, utilization, or policy headlines can invalidate the setup quickly.

Three-month outlook

Base case is modestly constructive but uneven: if the margin turnaround holds and medical costs do not reaccelerate, a grind toward roughly $430-$450 over three months is plausible, still below the average Street 12-month target cluster near $465-$479 and consistent with management's lower-end growth framing rather than a straight-line re-rating. A more bullish path needs clean MA pricing, stable utilization, and a calmer macro tape. Downside case is a retest of the mid-to-high $370s if costs spike, enrollment disappoints, or political/regulatory pressure intensifies. Uncertainty is material: three-month outcomes are not well anchored by 12-month analyst targets, and both the earnings recovery and the multiple can reverse.

Market sentiment

Current X discussion of $UNH is thin and noisy. Much of the recent ticker traffic is spam, memecoin confusion, or political criticism of insurer profits and CEO Stephen Hemsley rather than fundamental analysis. Among actual investor posts, tone is cautious-to-mildly constructive: some holders remain long into next year on the view that rate increases and possible policy support for ACA/Medicaid/Medicare funding could help, while technical commentary flags mixed short-term momentum, support near $385-$391, and resistance near $405-$412. There is no strong, high-engagement bullish or bearish consensus on the platform right now. Uncertainty: the social sample is small, easily skewed by bots and advocacy accounts, and is a weak read on institutional positioning.

Supporting evidence

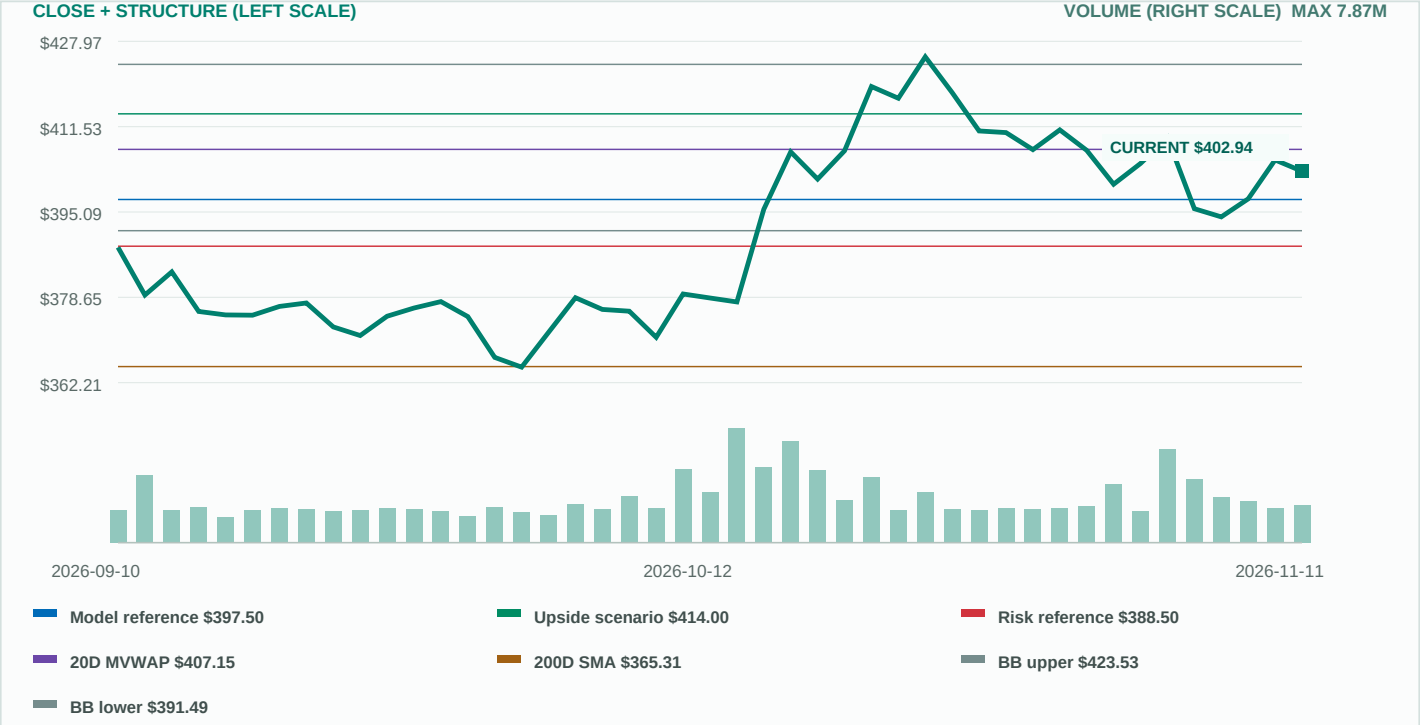
Implied volatility (IV) for UNH is 30.8%, suggesting potential for significant price movement in the near term. | The term structure of IV shows backwardation, with shorter-dated options more expensive than longer-dated ones, indicating a higher expectation for near-term volatility. | The xAI analysis highlights mixed investor sentiment, with some bullish on future earnings growth and others cautious about regulatory risks and market headwinds.

Risk watch

Elevated implied volatility suggests increased risk of significant price fluctuations in either direction.

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)	**50.47 / 52.21 / 52.44**
RSI velocity	**1.99**
MACD line / signal / histogram	**2.53 / - / 4.15**
MACD acceleration	**-0.27**
Stochastic K / D	**36.49 / 27.24**

Institutional footprints

Volume-weighted cost, price location and flow

Current read	**Below institutional MVWAP | Accumulation bias**
Institutional flow	**1.38**
20-day MVWAP	**$407.15**
Price vs 20-day MVWAP	**-0.93%**
Daily reference VWAP	**$401.53**
Price vs daily reference	**+0.46%**
Volume	**2.55M**

Structural context

Long-term trend and volatility boundaries

Current read	**Above 200-day trend | Positive macro velocity**
Macro velocity	**0.90**
20-day / 200-day SMA	**$407.51 / $365.31**
Bollinger range	**$391.49 - $423.53**
Bollinger position	**0.357**

Options and volatility intelligence

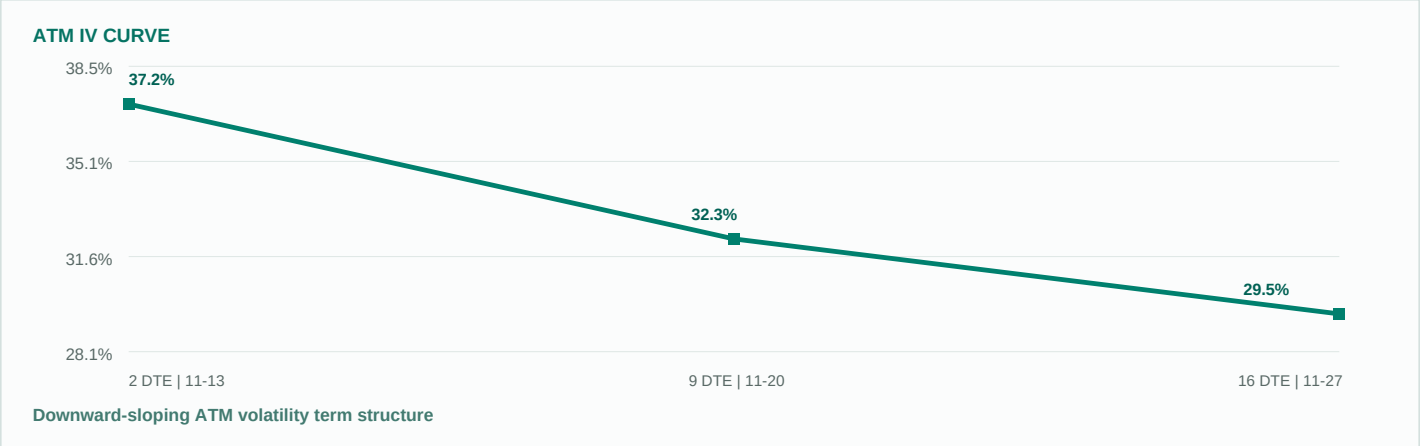
Structure, premium conditions and principal risks

IV rank	IV percentile	VVIX	SKEW
21 / 100	43 / 100	92.72	151.12

Market regime	**Calm**
Tail-risk regime	**NORMAL TAIL RISK**
Term structure	**backwardation**
Term slope	**-7.64 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 11, 2026 2:38 PM EST**
Options data quality	**Coverage 88.9%**

Option term structure

ATM implied-volatility curve by days to expiration



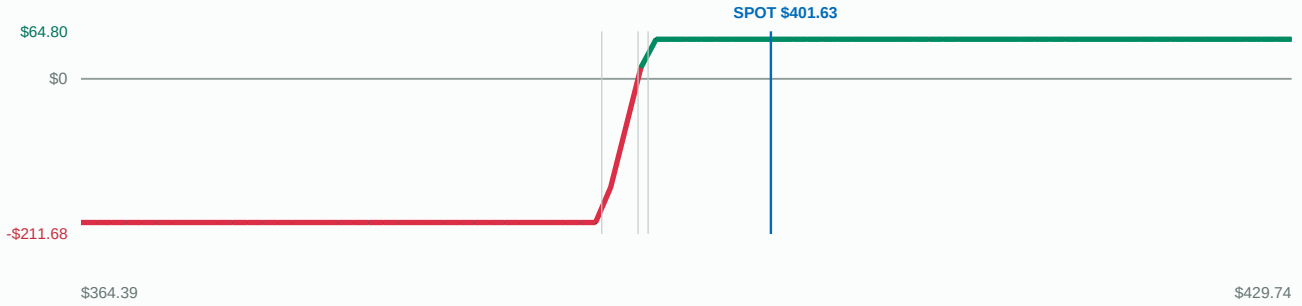
EXPIRATION	DTE	ATM IV	STATE
2026-11-13	2	37.2%	-
2026-11-20	9	32.3%	-
2026-11-27	16	29.5%	-

Reference spread payoff

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

Bull Put Spread reference

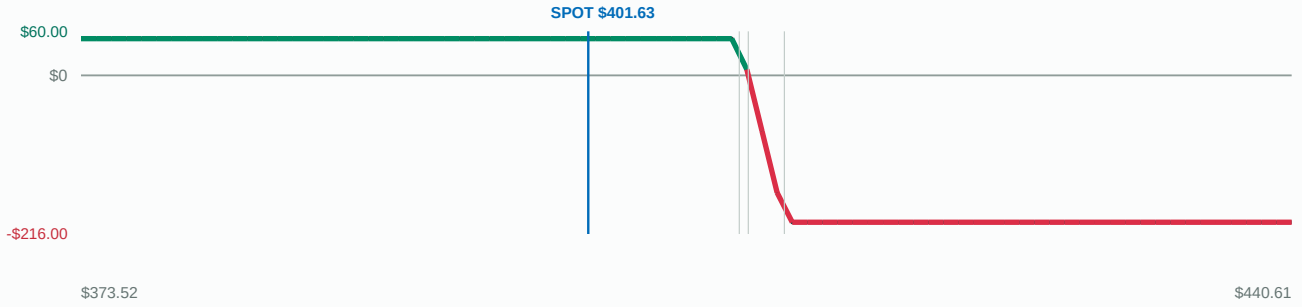
Short $395.00 | Long $392.50 | Width $2.50 | Net credit $0.54



Max profit $54.00 | Max loss -$196.00 | Break-even $394.46 | Per contract at expiry

Bear Call Spread reference

Short $410.00 | Long $412.50 | Width $2.50 | Net credit $0.50



Max profit $50.00 | Max loss -$200.00 | Break-even $410.50 | 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	**17.69**
VVIX	**92.72**
SKEW index	**151.12**
Observation confidence	**high**
Option quote quality	**reliable**
Contracts observed	**138**

Event and tail-risk context (continued)

Known event windows and broad volatility conditions

FIELD	VALUE
Contracts with quotes	**138**

Strategy fit

Generalized structure fit; not a personalized recommendation

Market structure

The UNH option market displays a neutral stance with mixed signals. While implied volatility is elevated and the term structure shows backwardation, suggesting potential for near-term price swings, there are no clear bullish or bearish directional cues from the options data alone. The recent news sentiment surrounding UNH is cautious, with some investors optimistic about future earnings growth but others concerned about regulatory risks and market headwinds.

Options context

UNH Option Market Implies Mixed Sentiment, Cautious Outlook

Wheel context

UNH's option chain exhibits elevated implied volatility and backwardation, suggesting potential for price swings. However, the absence of a clear directional skew or strong put/call volume imbalance indicates uncertainty regarding the direction of future price movement.

Observed evidence

Implied volatility (IV) for UNH is 30.8%, suggesting potential for significant price movement in the near term. | The term structure of IV shows backwardation, with shorter-dated options more expensive than longer-dated ones, indicating a higher expectation for near-term volatility. | The xAI analysis highlights mixed investor sentiment, with some bullish on future earnings growth and others cautious about regulatory risks and market headwinds.

Principal risks to monitor

Elevated implied volatility suggests increased risk of significant price fluctuations in either direction.

Fundamentals and events

Business quality, valuation and upcoming event context

Market capitalization	P/E (TTM)
$365.29B	**22.37**
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	**26.0%**
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 11, 2026 2:37 PM EST

Covered Call | 2026-11-13

At signal $401.45 | Current $403.38

SHORT **Option $402.50 B $3.85 / A $4.25**

Conservative | CR $4.05

Complete technical details

Full supporting indicator set used by the symbol detail experience

Volatility and options market

Price movement and premium conditions

ATR	**$11.41**
ATR as % of price	**2.8%**
Volatility environment	**medium**
Current IV	**30.8%**
IV rank	**21 / 100**
IV percentile	**43 / 100**
Technical Snapshot IV source	**Private fundamentals snapshot**
Technical Snapshot IV observed at	**Nov 11, 2026 6:31 PM EST**

Technical health and risk radar

Derived indicator health and event context

Overall health	**87 / 100**
Trend health	**92 / 100**
Momentum health	**95 / 100**
Volatility health	**68 / 100**
Structure health	**86 / 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)	**$407.51 / $391.19 / $365.31**
EMA (9 / 21)	**$402.50 / $401.25**
Bollinger upper / middle / lower	**$423.53 / $407.51 / $391.49**

Structural indicator levels (continued)

Moving averages, volatility bands and observed trading ranges

FIELD	VALUE
Bollinger %B	**0.357**
True high / low	**$405.12 / $396.91**
5-day true high / low	**$415.72 / $388.00**

Three-day indicator history

Short-horizon change and the underlying three-session observations

INDICATOR	3-DAY CHANGE	SESSION 1 / 2 / 3
SMA20	0.896	**-**
SMA50	0.180	**-**
MVWAP20	1.380	**-**
MACD	-0.274	**-**
RSI	1.991	**-**
Volume	-197331.330	**-**
ATR	-0.315	**-**
T1	-	**2.71 / 406.19 / 406.72 / 397.31**
T2	-	**2.67 / 403.91 / 399.00 / 394.00**
T3	-	**3.35 / 403.01 / 396.96 / 388.00**

Detailed options evidence

Supporting option-chain, execution and data-quality observations

Underlying price at observation	**$401.63**
Options Snapshot IV sources	**ATM: option chain | Rank/percentile: fundamentals**
Options Snapshot IV observed at	**Nov 11, 2026 2:38 PM EST**
Options data coverage	**88.9%**
SKEW regime	**HIGH TAIL RISK SKEW**
VVIX regime	**VVIX FALLING**
Front expiration / DTE	**2026-11-13 | 2 DTE**
Front at-the-money IV	**37.2%**
25-delta skew	**2.32**
Put / Call 25-delta	**$395.00 Delta -0.271 / $410.00 Delta 0.223**
Median option bid/ask spread	**10.8%**
Bid/ask spread	**-**
Contracts observed / quoted	**138 / 138**

Price context

Last Price: 401.63 | Bid: 401.55 | Ask: 401.71 | Previous Close: 405.12 | Change: -3.49 | Daily change: -0.86% | Update Time: 2026-11-11T14:38:47.734124-05:00 | Latest History Date: 2026-11-11 | Latest History Price: 401.46

Historical context

Trading-day sample: 60 sessions | First Date: 2026-08-19 | Latest Date: 2026-11-11 | Latest Price: 401.46 | Max Drawdown 60d Percent: -8.93%

Fundamental context

Current Iv Percent: 30.80% | Iv Rank: 20.54 | Iv Percentile: 43.43 | Next Earnings Date: 2027-01-12 | Ex Dividend Date: 2026-12-06

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.

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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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