UnitedHealth Group Incorporated / UNH

Equity | Generated Nov 24, 2026 11:32 PM EST

Current price	Daily move	Bid / Ask	Previous close
$341.88	+5.80 +1.73%	$339.93/$343.21	$336.08

Market	**NYSE**
Industry	**Health Care**
Market data as of	**Nov 24, 2026 11:32 PM EST**

JW Intelligence Report

Complete | 3 of 3 sections | Nov 24, 2026 6:50 PM EST

JW Rank	Rank label	Confidence	IV percentile
40.5 / 100	Cautious	high	74 / 100

Model reference	Upside scenario	Risk reference	Wheel strategy fit
$340.00	$362.00	$322.00	56 / 100

Options stance	**mixed**
Tail-risk safety	**35 / 100**
JW Rank data coverage / as of	**100.0% | Nov 24, 2026 6:50 PM EST**

Key insight

UNH Option Market Shows Caution Amidst Medicare Advantage Uncertainty

Market read

The UNH option market reflects a cautious outlook, with implied volatility elevated and skew balanced. While recent price weakness has attracted some dip-buying interest, underlying uncertainty surrounding proposed Medicare Advantage changes continues to weigh on sentiment. The market appears to be pricing in potential downside risk, but also anticipates a partial recovery if the regulatory landscape softens.

Strategy context

UNH's option market shows a mixed sentiment with potential for both upside and downside movement. The recent selloff has created opportunities for traders seeking to capitalize on volatility.

JW AI conclusions

Short- and medium-term model interpretation

AI context bias	**Bearish**
AI analysis updated	**Nov 24, 2026 1:53 PM EST**

Short-term scenario

Cautious tactical long for a 1–3 week oversold bounce only, preferably on a pullback rather than a chase. Not a confirmed trend reversal. Headline risk is high; keep size small.

Three-month outlook

Base case is a partial recovery toward roughly $380–$420 if the CMS Star Ratings and audit proposals are softened, delayed, or successfully challenged and the operational turnaround (raised guidance, improving medical-cost ratio, Optum margin recovery) holds. Street targets well above the current price support that path, but it is not assured. Downside remains open toward or through the low $300s if the draft rules stick near current form or if utilization, political, or further audit headlines reaccelerate. Uncertainty is high: most modeled payment hits are for 2028–2031 and later, yet sentiment can reprice immediately. This is a scenario range, not a forecast.

Market sentiment

Mixed and relatively thin. Some traders describe the recent drop as overdone and treat the low $320s as a washout or dip-buy area, including double-bottom commentary near $323 and short-term bounce ideas toward the mid-$340s. Others stay cautious after earlier failures to hold above $400 and ongoing Medicare Advantage headline risk. Today’s rebound and relative healthcare strength are noted, but social conviction looks limited and policy uncertainty still dominates the narrative.

Supporting evidence

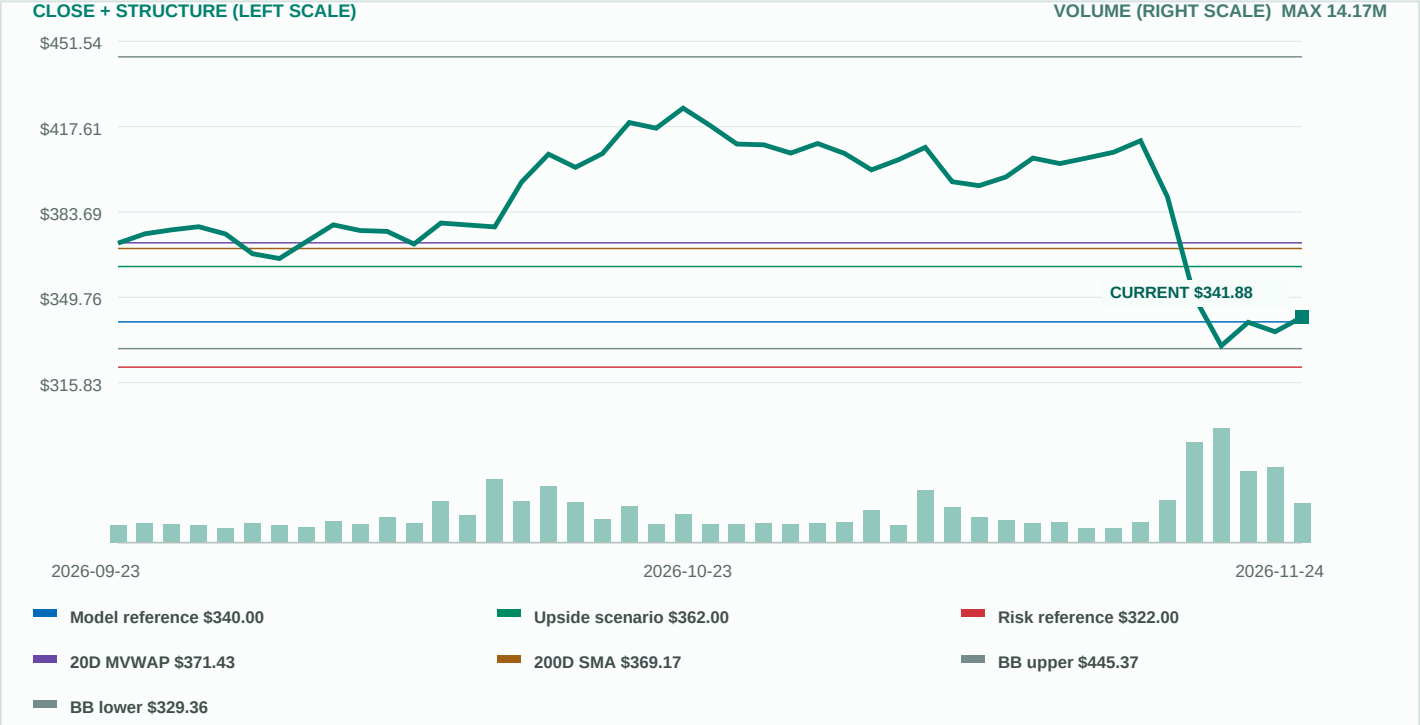
Implied volatility is elevated at 36.83%, suggesting heightened expectations for price movement. | The balanced skew indicates that both call and put options are relatively expensive, reflecting uncertainty about the direction of future price movements. | Recent weakness in UNH's share price has attracted some dip-buying interest, but overall market conviction remains limited.

Risk watch

Proposed Medicare Advantage changes pose significant risk to UNH's earnings and profitability.

Enhanced price structure

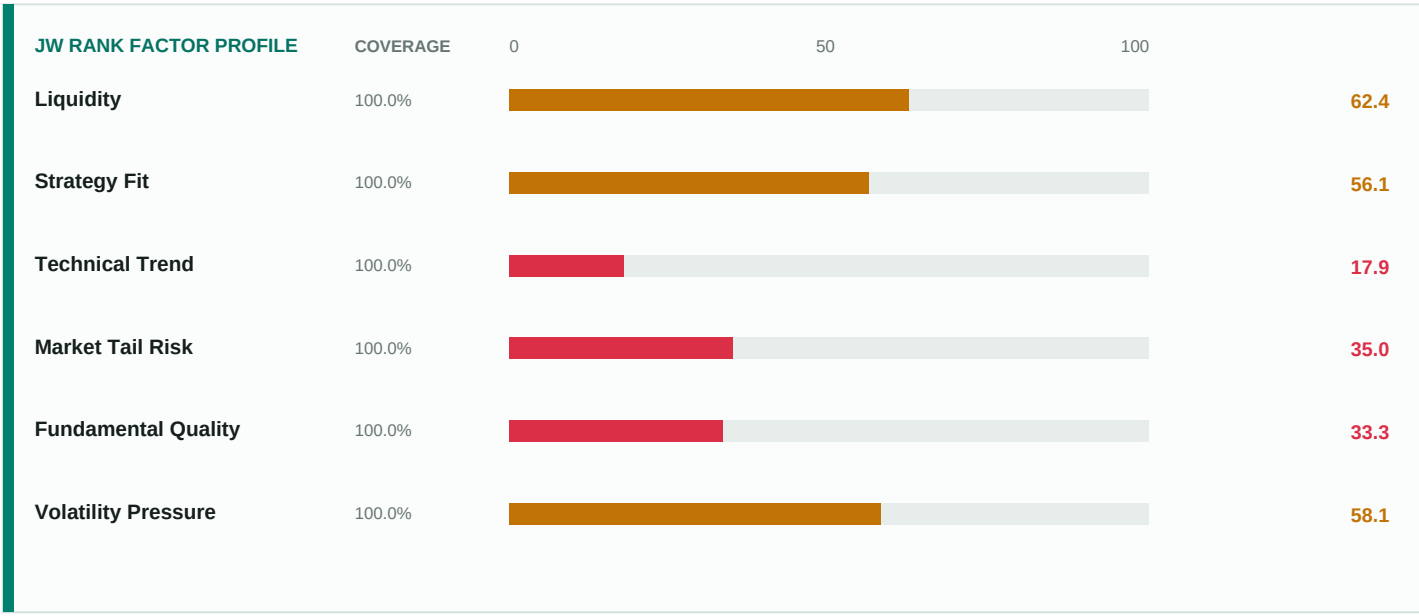
45 trading days with volume, model levels and current technical reference bands



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
bearish_warning	Below MVWAP	Below 200D trend	high

Decision indicators

Detailed momentum, institutional and structural observations

Momentum kinematics

Direction, velocity and oscillator state

Current read	**BEARISH WARNING | neutral | MACD decelerating**
Trend signal	**BEARISH WARNING**
RSI signal	**neutral**
RSI (7 / 14 / 21)	**28.33 / 32.20 / 35.57**
RSI velocity	**2.67**
MACD line / signal / histogram	**-14.49 / - / -6.30**
MACD acceleration	**-2.31**
Stochastic K / D	**19.22 / 14.58**

Institutional footprints

Volume-weighted cost, price location and flow

Current read	**Below institutional MVWAP | Distribution bias**
Institutional flow	**-4.58**
20-day MVWAP	**$371.43**
Price vs 20-day MVWAP	**-7.96%**
Daily reference VWAP	**$339.28**
Price vs daily reference	**+0.77%**
Volume	**4.84M**

Structural context

Long-term trend and volatility boundaries

Current read	**Below 200-day trend | Negative macro velocity**
Macro velocity	**-3.69**
20-day / 200-day SMA	**$387.36 / $369.17**
Bollinger range	**$329.36 - $445.37**
Bollinger position	**0.108**

Options and volatility intelligence

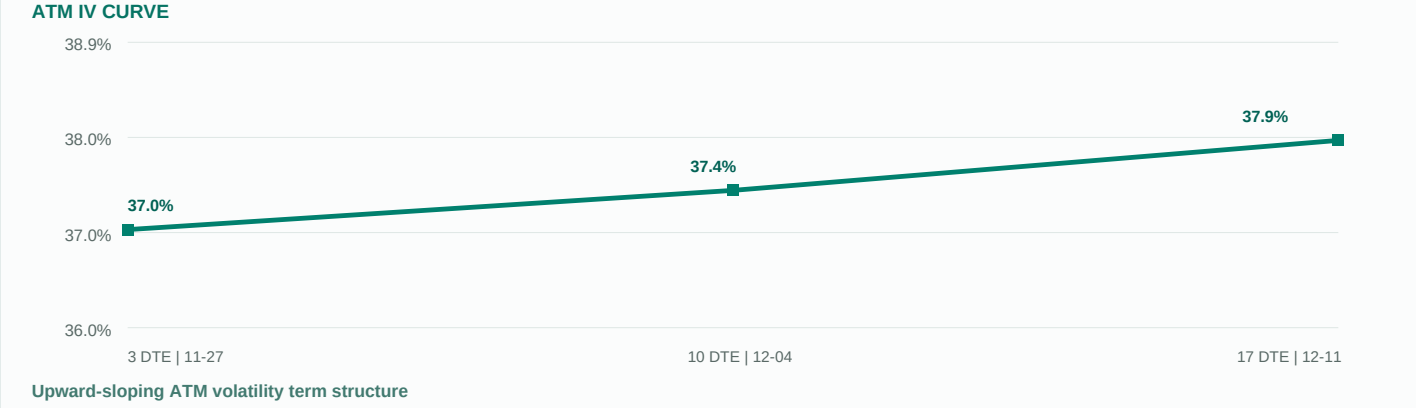
Structure, premium conditions and principal risks

IV rank	IV percentile	VVIX	SKEW
41 / 100	72 / 100	114.93	140.37

Market regime	**CRASH RISK**
Tail-risk regime	**HIGH TAIL RISK**
Term structure	**flat**
Term slope	**+0.91 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 24, 2026 2:38 PM EST**
Options data quality	**Coverage 88.9%**

Option term structure

ATM implied-volatility curve by days to expiration



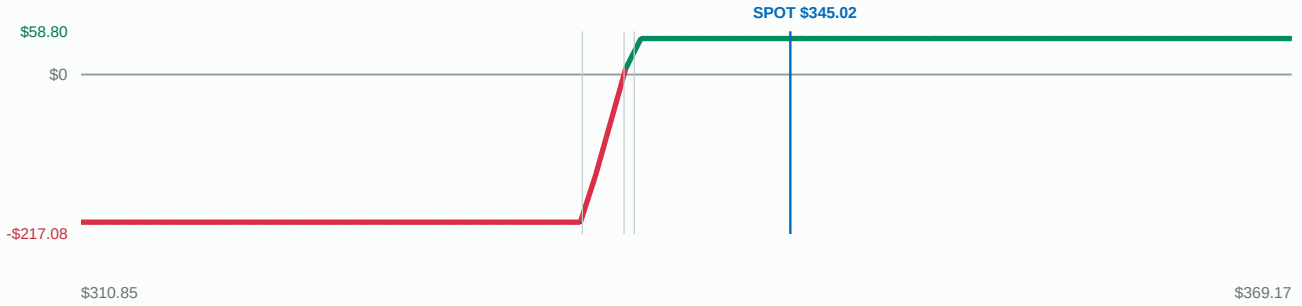
EXPIRATION	DTE	ATM IV	STATE
2026-11-27	3	37.0%	-
2026-12-04	10	37.4%	-
2026-12-11	17	37.9%	-

Reference spread payoff

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

Bull Put Spread reference

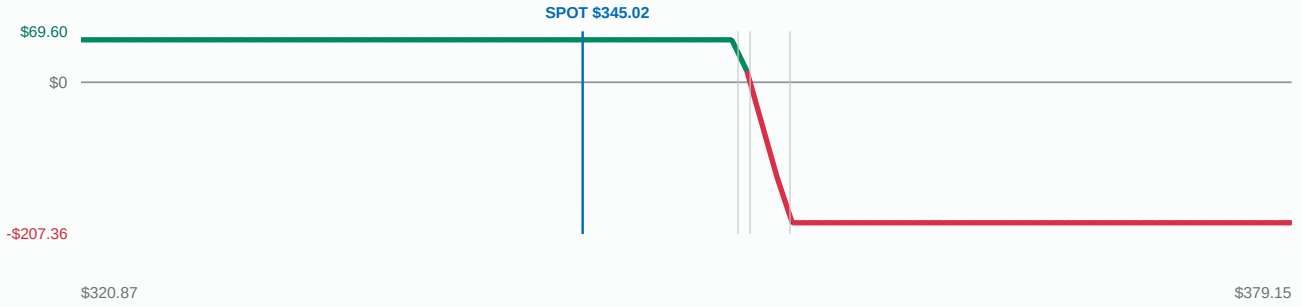
Short $337.50 | Long $335.00 | Width $2.50 | Net credit $0.49



Max profit $49.00 | Max loss -$201.00 | Break-even $337.01 | Per contract at expiry

Bear Call Spread reference

Short $352.50 | Long $355.00 | Width $2.50 | Net credit $0.58



Max profit $58.00 | Max loss -$192.00 | Break-even $353.08 | 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	**26.41**
VVIX	**114.93**
SKEW index	**140.37**
Observation confidence	**high**
Option quote quality	**reliable**
Contracts observed	**146**

Event and tail-risk context (continued)

Known event windows and broad volatility conditions

FIELD	VALUE
Contracts with quotes	**146**

Strategy fit

Generalized structure fit; not a personalized recommendation

Market structure

The UNH option market reflects a cautious outlook, with implied volatility elevated and skew balanced. While recent price weakness has attracted some dip-buying interest, underlying uncertainty surrounding proposed Medicare Advantage changes continues to weigh on sentiment. The market appears to be pricing in potential downside risk, but also anticipates a partial recovery if the regulatory landscape softens.

Options context

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Wheel context

UNH's option market shows a mixed sentiment with potential for both upside and downside movement. The recent selloff has created opportunities for traders seeking to capitalize on volatility.

Observed evidence

Implied volatility is elevated at 36.83%, suggesting heightened expectations for price movement. | The balanced skew indicates that both call and put options are relatively expensive, reflecting uncertainty about the direction of future price movements. | Recent weakness in UNH's share price has attracted some dip-buying interest, but overall market conviction remains limited.

Principal risks to monitor

Proposed Medicare Advantage changes pose significant risk to UNH's earnings and profitability.

Fundamentals and events

Business quality, valuation and upcoming event context

Market capitalization	P/E (TTM)
$365.29B	**18.83**
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%	**0.55**

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	**5.0%**
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 24, 2026 9:46 AM EST

Covered Call | 2026-11-27

At signal $335.85 | Current $341.88

SHORT **Option $337.50 B $4.75 / A $5.00**

Conservative | CR $4.88

Complete technical details

Full supporting indicator set used by the symbol detail experience

Volatility and options market

Price movement and premium conditions

ATR	**$15.83**
ATR as % of price	**4.6%**
Volatility environment	**high**
Current IV	**37.5%**
IV rank	**43 / 100**
IV percentile	**74 / 100**
Technical Snapshot IV source	**Private fundamentals snapshot**
Technical Snapshot IV observed at	**Nov 24, 2026 6:32 PM EST**

Technical health and risk radar

Derived indicator health and event context

Overall health	**48 / 100**
Trend health	**38 / 100**
Momentum health	**59 / 100**
Volatility health	**41 / 100**
Structure health	**61 / 100**
Earnings risk / date	**low | 2027-01-12**
Macro risk	**unknown**
Volatility risk	**high**
Structure risk	**medium**

Structural indicator levels

Moving averages, volatility bands and observed trading ranges

SMA (20 / 50 / 200)	**$387.36 / $387.07 / $369.17**
EMA (9 / 21)	**$360.00 / $378.19**
Bollinger upper / middle / lower	**$445.37 / $387.36 / $329.36**

Structural indicator levels (continued)

Moving averages, volatility bands and observed trading ranges

FIELD	VALUE
Bollinger %B	**0.108**
True high / low	**$346.46 / $329.50**
5-day true high / low	**$389.68 / $319.13**

Three-day indicator history

Short-horizon change and the underlying three-session observations

INDICATOR	3-DAY CHANGE	SESSION 1 / 2 / 3
SMA20	-3.690	**-**
SMA50	-0.805	**-**
MVWAP20	-4.576	**-**
MACD	-2.315	**-**
RSI	2.670	**-**
Volume	-3108470.670	**-**
ATR	0.198	**-**
T1	-	**-13.11 / 374.09 / 339.85 / 319.13**
T2	-	**-10.56 / 379.79 / 347.45 / 330.48**
T3	-	**-7.55 / 385.16 / 353.85 / 324.67**

Detailed options evidence

Supporting option-chain, execution and data-quality observations

Underlying price at observation	**$345.02**
Options Snapshot IV sources	**ATM: option chain | Rank/percentile: fundamentals**
Options Snapshot IV observed at	**Nov 24, 2026 2:38 PM EST**
Options data coverage	**88.9%**
SKEW regime	**HIGH TAIL RISK SKEW**
VVIX regime	**VVIX RISING**
Front expiration / DTE	**2026-11-27 | 3 DTE**
Front at-the-money IV	**37.0%**
25-delta skew	**2.62**
Put / Call 25-delta	**$337.50 Delta -0.247 / $352.50 Delta 0.264**
Median option bid/ask spread	**7.9%**
Bid/ask spread	**-**
Contracts observed / quoted	**146 / 146**

Price context

Last Price: 345.02 | Bid: 345.02 | Ask: 345.08 | Previous Close: 336.08 | Change: 8.94 | Daily change: 2.66% | Update Time: 2026-11-24T14:38:35.734996-05:00 | Latest History Date: 2026-11-24 | Latest History Price: 345.08

Historical context

Trading-day sample: 60 sessions | First Date: 2026-09-01 | Latest Date: 2026-11-24 | Latest Price: 345.08 | Max Drawdown 60d Percent: -22.24%

Fundamental context

Current Iv Percent: 36.83% | Iv Rank: 41.08 | Iv Percentile: 71.71 | 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.

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

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