Wells Fargo & Co / WFC

Equity | Generated Sep 1, 2026 11:31 PM EDT

Current price	Daily move	Bid / Ask	Previous close
$86.89	+0.50 +0.58%	$86.56/$87.41	$86.39

Market	**NYSE**
Industry	**Banking**
Market data as of	**Sep 1, 2026 11:31 PM EDT**

JW Intelligence Report

Complete | 3 of 3 sections | Sep 1, 2026 7:51 PM EDT

JW Rank	Rank label	Confidence	IV percentile
63.6 / 100	Balanced	high	10 / 100

Model reference	Upside scenario	Risk reference	Wheel strategy fit
$85.50	$89.50	$83.50	72 / 100

Options stance	**bullish**
Tail-risk safety	**64 / 100**
JW Rank data coverage / as of	**98.6% | Sep 1, 2026 7:51 PM EDT**

Key insight

WFC Options Imply Upside Potential

Market read

The market is pricing in potential upside for WFC, with bullish sentiment reflected in the options structure. The stock's recent strong performance and positive earnings results are contributing to this optimism.

Strategy context

WFC's recent earnings beat and dividend increase have boosted investor confidence. The bank's focus on digital innovation and capital returns also supports the bullish outlook.

JW AI conclusions

Short- and medium-term model interpretation

AI context bias	**Bullish**
AI analysis updated	**Sep 1, 2026 1:55 PM EDT**

Short-term scenario

Cautious/range-bound; consider modest long only on confirmed hold of support given mixed technicals, low ADX, and macro uncertainty (rates, Oct earnings). High uncertainty from potential NII pressure or broader market volatility.

Three-month outlook

Moderately constructive but uncertain. Analyst consensus Buy with average 12-month PTs ~$97-100 (implying ~12-15% upside from here). Drivers include loan/deposit growth, capital returns, digital/tokenized products, and expense control. Risks include rate-cut impact on NII, credit if economy slows, regulatory costs, and YTD underperformance vs some peers. Could test $92-95 if support holds and Q3/earnings cooperative, but fair valuation after the run-up limits multiple expansion without beats. High macro/earnings uncertainty.

Market sentiment

Sparse organic discussion amid promotional posts. Recent notes highlight solid fundamentals, dividend/buyback strength, and potential if price holds $86 then breaks toward $94-98; GuruFocus views as fairly valued after multi-year recovery from 2023 lows. Overall cautious/neutral with limited high-conviction retail buzz.

Supporting evidence

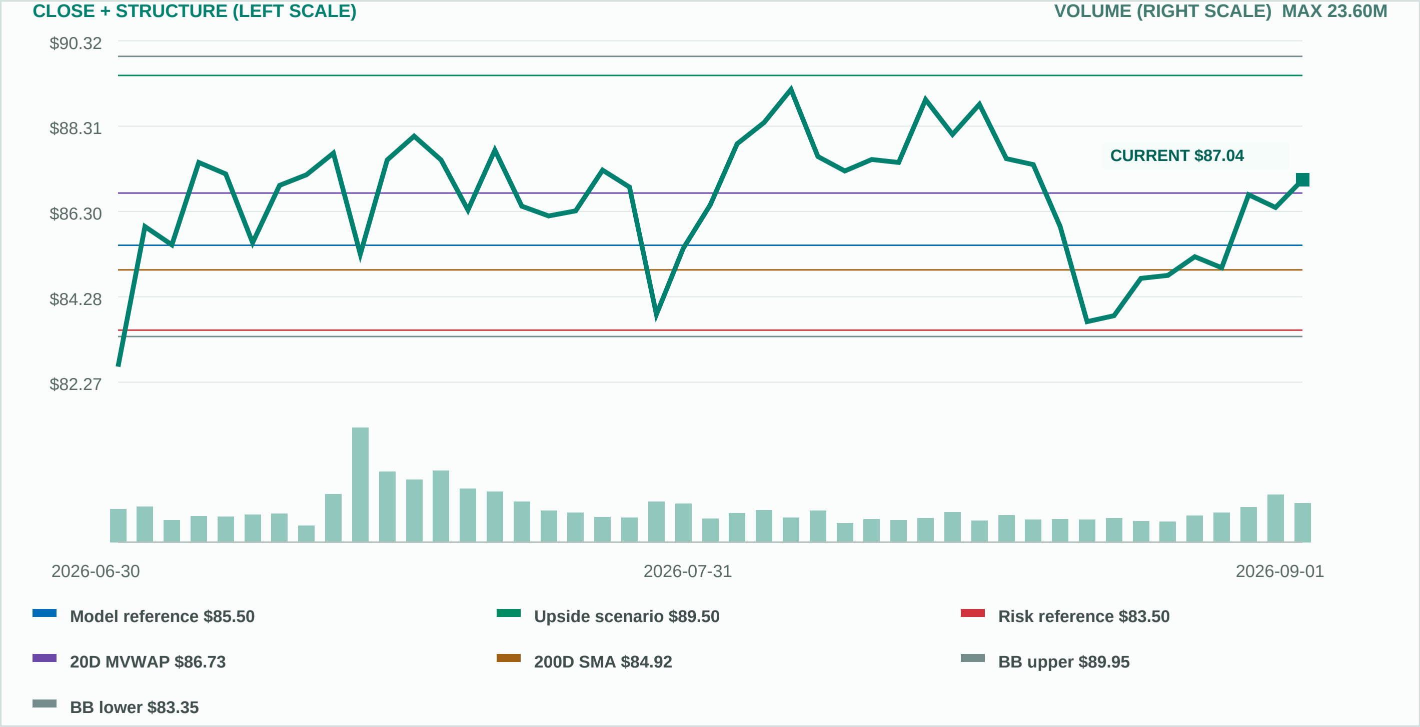
Implied volatility is elevated at 22.94%, suggesting expectations of increased price movement. | The term structure exhibits backwardation, with near-term options more expensive than longer-dated options, indicating a belief in short-term upside potential. | Put demand is elevated, but call options are still relatively more expensive, suggesting a slight bullish bias.

Risk watch

Macroeconomic uncertainty, including potential interest rate cuts, could impact WFC's net interest income.

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

JW RANK FACTOR PROFILE	COVERAGE	0 — 50 — 100
Liquidity	100.0%	88.3
Strategy Fit	100.0%	71.9
Technical Trend	100.0%	67.9
Market Tail Risk	100.0%	63.8
Fundamental Quality	85.7%	54.4
Volatility Pressure	100.0%	38.3

Decision summary

Primary model reads before the detailed indicator appendix

Momentum	Institutional flow	Structure	Volatility
strong_bull	**Above MVWAP**	**Above 200D trend**	**low**

Decision indicators

Detailed momentum, institutional and structural observations

Momentum kinematics

Direction, velocity and oscillator state

Current read	**STRONG BULL | neutral | MACD accelerating**
Trend signal	**STRONG BULL**
RSI signal	**neutral**
RSI (7 / 14 / 21)	**60.27 / 53.83 / 53.25**
RSI velocity	**2.99**
MACD line / signal / histogram	**-0.12 / - / -0.10**
MACD acceleration	**0.09**
Stochastic K / D	**53.33 / 43.60**

Institutional footprints

Volume-weighted cost, price location and flow

Current read	**Above institutional MVWAP | Distribution bias**
Institutional flow	**-0.06**
20-day MVWAP	**$86.73**
Price vs 20-day MVWAP	**+0.18%**
Daily reference VWAP	**$87.00**
Price vs daily reference	**-0.13%**
Volume	**8.06M**

Structural context

Long-term trend and volatility boundaries

Current read	**Above 200-day trend | Negative macro velocity**
Macro velocity	**-0.04**
20-day / 200-day SMA	**$86.65 / $84.92**
Bollinger range	**$83.35 - $89.95**
Bollinger position	**0.558**

Options and volatility intelligence

Structure, premium conditions and principal risks

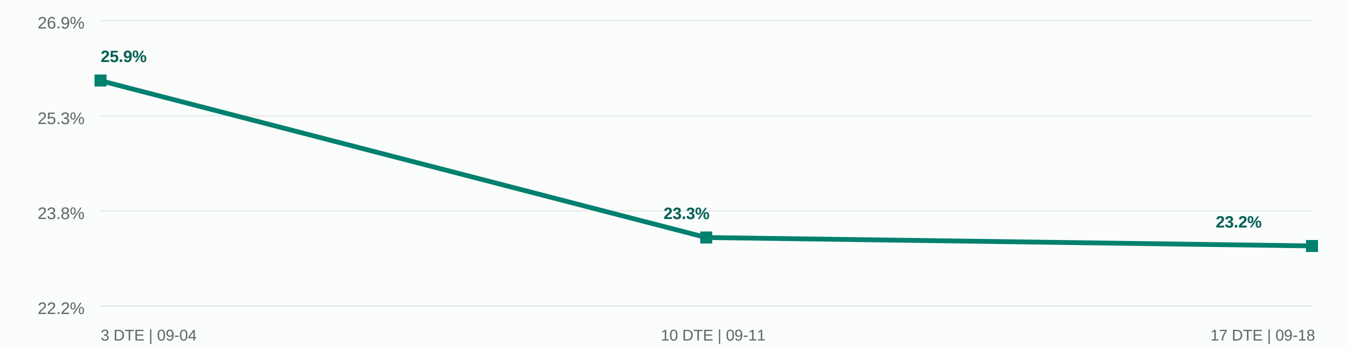
IV rank	IV percentile	VVIX	SKEW
10 / 100	**8 / 100**	**90.87**	**148.53**

Market regime	**DANGER ZONE**
Tail-risk regime	**NORMAL TAIL RISK**
Term structure	**backwardation**
Term slope	**-2.75 pts**
Skew read	**PUT DEMAND ELEVATED**
Liquidity / quote coverage	**89.0%**
Options observation	**Sep 1, 2026 4:32 PM EDT | Coverage 88.9%**

Option term structure

ATM implied-volatility curve by days to expiration

ATM IV CURVE



Downward-sloping ATM volatility term structure

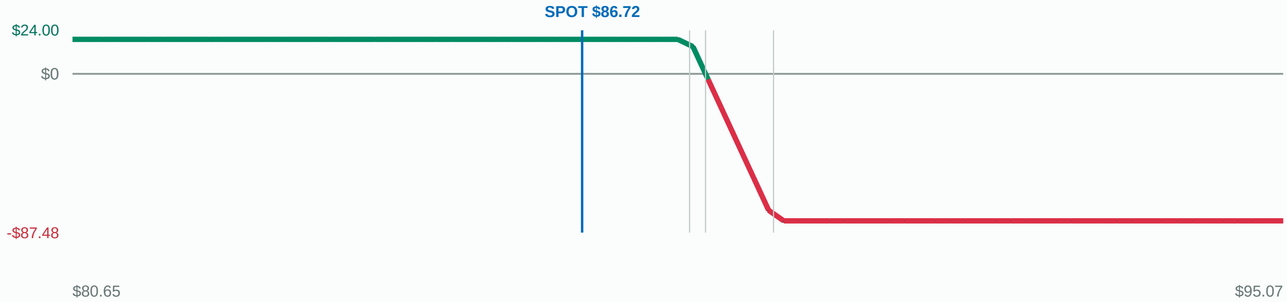
EXPIRATION	DTE	ATM IV	STATE
2026-09-04	3	25.9%	-
2026-09-11	10	23.3%	-
2026-09-18	17	23.2%	-

Reference spread payoff

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

Bear Call Spread reference

Short $88.00 | Long $89.00 | Width $1.00 | Net credit $0.19



Max profit $19.00 | Max loss -$81.00 | Break-even $88.19 | Per contract at expiry

Event and tail-risk context

Known event windows and broad volatility conditions

Next earnings date	**2026-10-13**
Earnings IV-crush risk	**NOT MEASURED**
VIX	**16.20**
VVIX	**90.87**
SKEW index	**148.53**
Observation confidence	**high**
Option quote quality	**reliable**
Contracts observed	**127**
Contracts with quotes	**113**

Strategy fit

Generalized structure fit; not a personalized recommendation

Market structure

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Options context

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Wheel context

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Observed evidence

Implied volatility is elevated at 22.94%, suggesting expectations of increased price movement. | The term structure exhibits backwardation, with near-term options more expensive than longer-dated options, indicating a belief in short-term upside potential. | Put demand is elevated, but call options are still relatively more expensive, suggesting a slight bullish bias.

Principal risks to monitor

Macroeconomic uncertainty, including potential interest rate cuts, could impact WFC's net interest income.

Fundamentals and events

Business quality, valuation and upcoming event context

Market capitalization **$258.34B**	P/E (TTM) **11.89**
ROE **12.6%**	Revenue growth **-6.5%**
EPS growth **22.7%**	Operating margin **25.3%**
Net profit margin **22.2%**	Gross margin **-**
Free cash flow CAGR **-**	Debt / equity **2.35**
Dividend yield **2.3%**	Beta **0.96**
52-week range **$72.78 - $97.76**	

Company or fund profile

Issuer identity and classification

Name **Wells Fargo & Co**	Market **NYSE**
Industry **Banking**	Country **US**
Currency **USD**	IPO date **1962-12-10**
Shares outstanding **3.02B**	52-week return **5.1%**
Book value per share **$59.50**	Revenue per share **$21.73**

Website	**wellsfargo.com**

Latest strategy observation

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

WFC Covered Call signal

Sep 1, 2026 9:55 AM EDT

Covered Call | 2026-09-04

At signal $87.04 | Current $86.89

SHORT **Option $86.00 B $1.47 / A $1.69**

High turnover | CR $1.58

Complete technical details

Full supporting indicator set used by the symbol detail experience

Volatility and options market

Price movement and premium conditions

ATR	**$1.72**
ATR as % of price	**2.0%**
Volatility environment	**low**
Current IV	**23.4%**
IV rank	**12 / 100**
IV percentile	**10 / 100**

Technical health and risk radar

Derived indicator health and event context

Overall health	**91 / 100**
Trend health	**92 / 100**
Momentum health	**98 / 100**
Volatility health	**80 / 100**
Structure health	**94 / 100**
Earnings risk / date	**low | 2026-10-13**
Macro risk	**unknown**
Volatility risk	**low**
Structure risk	**low**

Structural indicator levels

Moving averages, volatility bands and observed trading ranges

SMA (20 / 50 / 200)	**$86.65 / $86.34 / $84.92**
EMA (9 / 21)	**$86.07 / $86.23**
Bollinger upper / middle / lower	**$89.95 / $86.65 / $83.35**
Bollinger %B	**0.558**
True high / low	**$87.94 / $86.01**

Structural indicator levels (continued)

Moving averages, volatility bands and observed trading ranges

FIELD	VALUE
5-day true high / low	**$87.94 / $83.72**

Three-day indicator history

Short-horizon change and the underlying three-session observations

INDICATOR	3-DAY CHANGE	SESSION 1 / 2 / 3
SMA20	-0.044	**-**
SMA50	0.069	**-**
MVWAP20	-0.055	**-**
MACD	0.093	**-**
RSI	2.992	**-**
Volume	655361.330	**-**
ATR	-0.007	**-**
T1	-	**-0.22 / 86.81 / 87.09 / 85.88**
T2	-	**-0.29 / 86.88 / 86.72 / 84.97**
T3	-	**-0.40 / 86.89 / 85.29 / 83.72**

Detailed options evidence

Supporting option-chain, execution and data-quality observations

Underlying price at observation	**$86.72**
Options intelligence as of	**Sep 1, 2026 4:32 PM EDT**
Options data coverage	**88.9%**
SKEW regime	**HIGH TAIL RISK SKEW**
VVIX regime	**VVIX FLAT**
Front expiration / DTE	**2026-09-04 | 3 DTE**
Front at-the-money IV	**25.9%**
25-delta skew	**5.26**
Put / Call 25-delta	**$82.00 / $88.00 Delta 0.281**
Median option bid/ask spread	**12.6%**
Bid/ask spread	**-**
Contracts observed / quoted	**127 / 113**

Price context

Last Price: 86.72 | Bid: 86.71 | Ask: 86.72 | Previous Close: 86.39 | Change: 0.33 | Daily change: 0.38% | Update Time: 2026-09-01T14:39:36.682606-04:00 | Latest History Date: 2026-09-01 | Latest History Price: 86.72

Historical context

Trading-day sample: 60 sessions | First Date: 2026-06-08 | Latest Date: 2026-09-01 | Latest Price: 86.72 | Max Drawdown 60d Percent: -6.13%

Fundamental context

Current Iv Percent: 22.94% | Iv Rank: 9.98 | Iv Percentile: 8.33 | Next Earnings Date: 2026-10-13 | Ex Dividend Date: 2026-08-06 | Dividend Yield: 232.00

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

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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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