



Wells Fargo & Co / WFC

Equity | Generated Sep 2, 2026 11:31 PM EDT

Current price	Daily move	Bid / Ask	Previous close
\$89.34	+2.30 +2.64%	\$88.95/\$89.78	\$87.04

Market	NYSE
Industry	Banking
Market data as of	Sep 2, 2026 11:31 PM EDT

JW Intelligence Report

Complete | 3 of 3 sections | Sep 2, 2026 6:50 PM EDT

JW Rank	Rank label	Confidence	IV percentile
68.5 / 100	Constructive	high	8 / 100
Model reference	Upside scenario	Risk reference	Wheel strategy fit
\$88.00	\$93.50	\$85.50	69 / 100

Options stance	bullish
Tail-risk safety	64 / 100
JW Rank data coverage / as of	98.6% Sep 2, 2026 6:50 PM EDT

Key insight

WFC Option Market Prices in Optimism Despite Recent Run-Up

Market read

The WFC option market displays a bullish sentiment, despite recent price appreciation. Implied volatility is elevated at 23.18%, suggesting expectations for increased price movement around the upcoming earnings date on October 13th. The term structure exhibits backwardation, with near-term options more expensive than longer-dated options, indicating a belief in continued upward momentum.

Strategy context

The market appears to be pricing in continued positive momentum for WFC, driven by strong earnings, capital returns, and potential catalysts such as stablecoin adoption and wealth management growth.



JW AI conclusions

Short- and medium-term model interpretation

AI context bias

Mixed

AI analysis updated

Sep 2, 2026 1:56 PM EDT

Short-term scenario

Hold/cautious accumulation on pullbacks over 1-3 weeks given today's bounce and positive news flow, but mixed technicals and macro uncertainty (rates, economy) warrant tight risk management. High uncertainty around next catalysts before Oct 13 earnings.

Three-month outlook

Moderately constructive toward \$95-102 range, driven by continued NII growth (~\$50B 2026 guidance), capital returns, loan/deposit expansion post-asset cap, and fee initiatives (wealth, markets, stablecoins). However, substantial uncertainty from interest-rate path, potential economic slowdown, regulatory/compliance costs, and Q3 results; downside risk if credit quality deteriorates or markets weaken. Analyst consensus ~\$100 (12-month).

Market sentiment

Cautiously positive to neutral. Discussions focus on solid Q2 beat, dividend hike, and stablecoin/tokenization as potential catalysts; notes of run-up from 2023 lows leaving shares fairly valued. Some see short-term consolidation with upside to \$94-98 on breakout; limited outright bearish posts, more emphasis on fundamentals and M&A optionality.

Supporting evidence

Elevated implied volatility of 23.18% suggests anticipation of significant price movement around the upcoming earnings date. | Backwardated term structure indicates a bullish outlook, with near-term options more expensive than longer-dated options. | Strong technical indicators like the uptrend and price above key moving averages support the bullish stance.

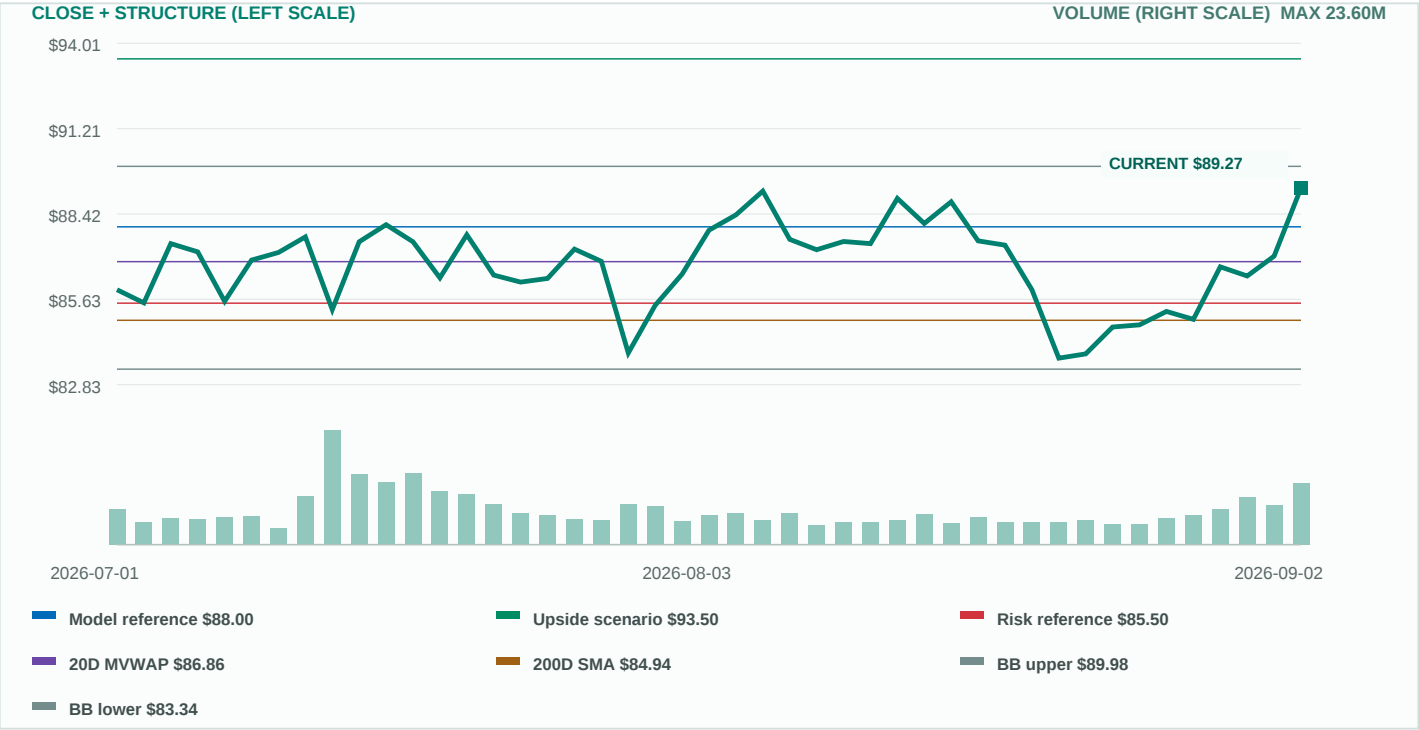
Risk watch

Elevated implied volatility could lead to significant price swings around the earnings date.



Enhanced price structure

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

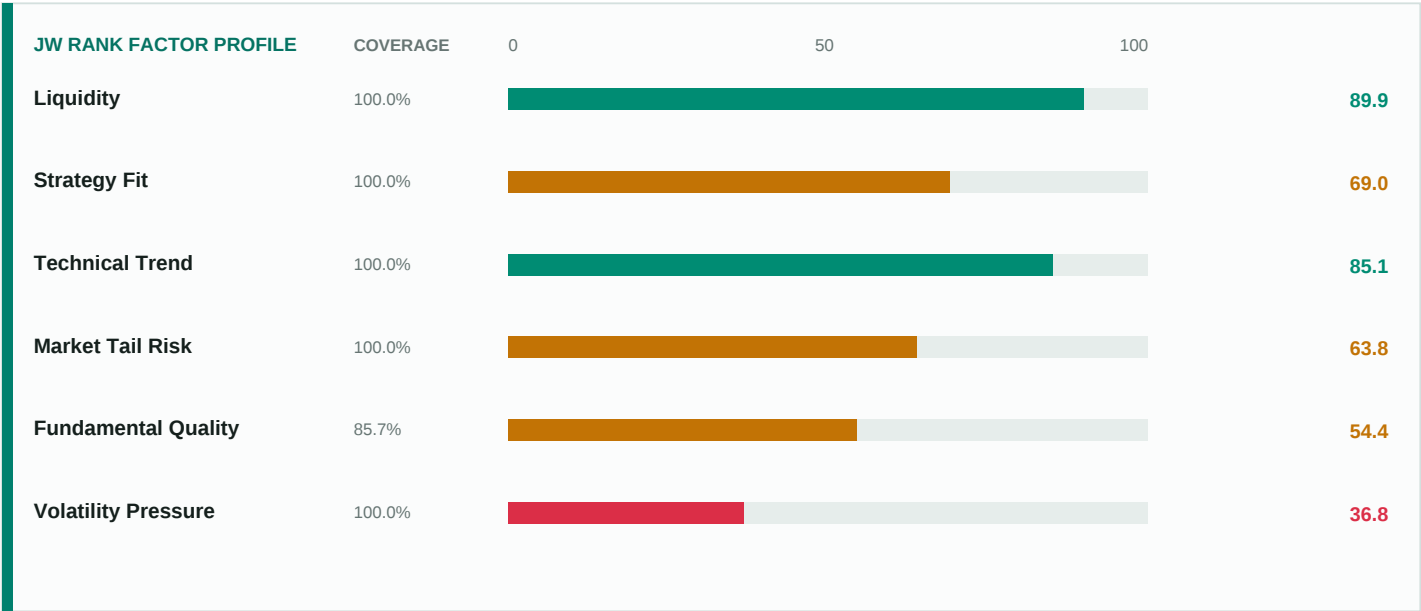


45 complete trading-session observations



JW Rank factors

Score, source coverage and interpretation for each decision factor



Decision summary

Primary model reads before the detailed indicator appendix

Momentum

strong_bull

Institutional flow

Above MVWAP

Structure

Above 200D trend

Volatility

medium



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)	73.47 / 61.68 / 58.45
RSI velocity	3.08
MACD line / signal / histogram	0.14 / - / -0.05
MACD acceleration	0.14
Stochastic K / D	64.85 / 53.37

Institutional footprints

Volume-weighted cost, price location and flow

Current read	Above institutional MVWAP Distribution bias
Institutional flow	-0.01
20-day MVWAP	\$86.86
Price vs 20-day MVWAP	+2.86%
Daily reference VWAP	\$88.98
Price vs daily reference	+0.40%
Volume	12.56M

Structural context

Long-term trend and volatility boundaries

Current read	Above 200-day trend Negative macro velocity
Macro velocity	-0.05
20-day / 200-day SMA	\$86.66 / \$84.94
Bollinger range	\$83.34 - \$89.98
Bollinger position	0.894



Options and volatility intelligence

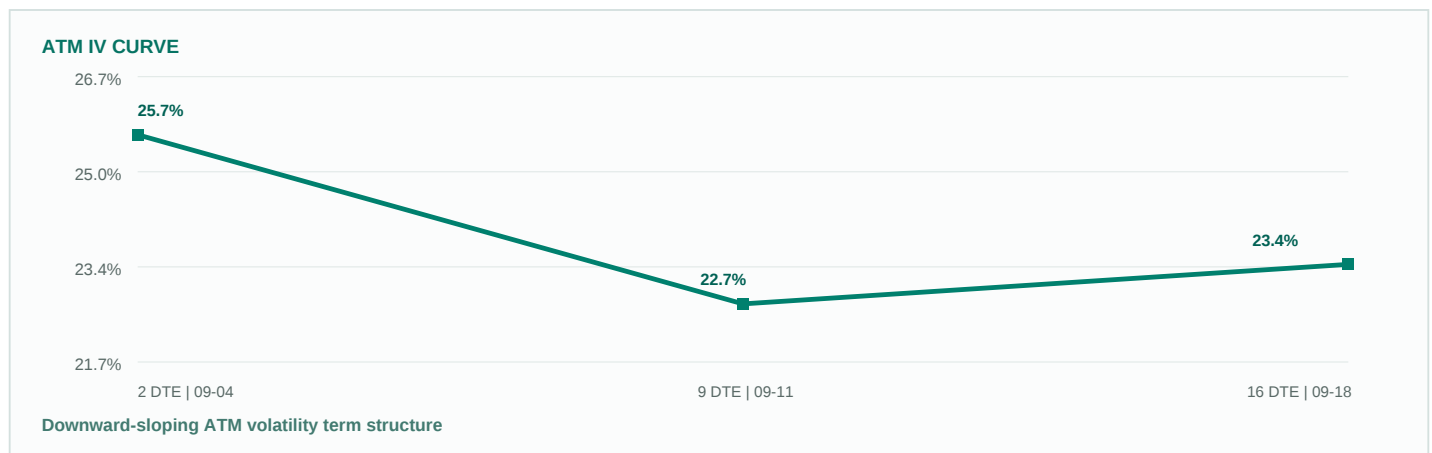
Structure, premium conditions and principal risks

IV rank	IV percentile	VVIX	SKEW
11 / 100	8 / 100	87.01	149.23

Market regime	Calm
Tail-risk regime	NORMAL TAIL RISK
Term structure	backwardation
Term slope	-2.23 pts
Skew read	balanced
Liquidity / quote coverage	87.5%
Options observation	Sep 2, 2026 4:40 PM EDT Coverage 88.9%

Option term structure

ATM implied-volatility curve by days to expiration

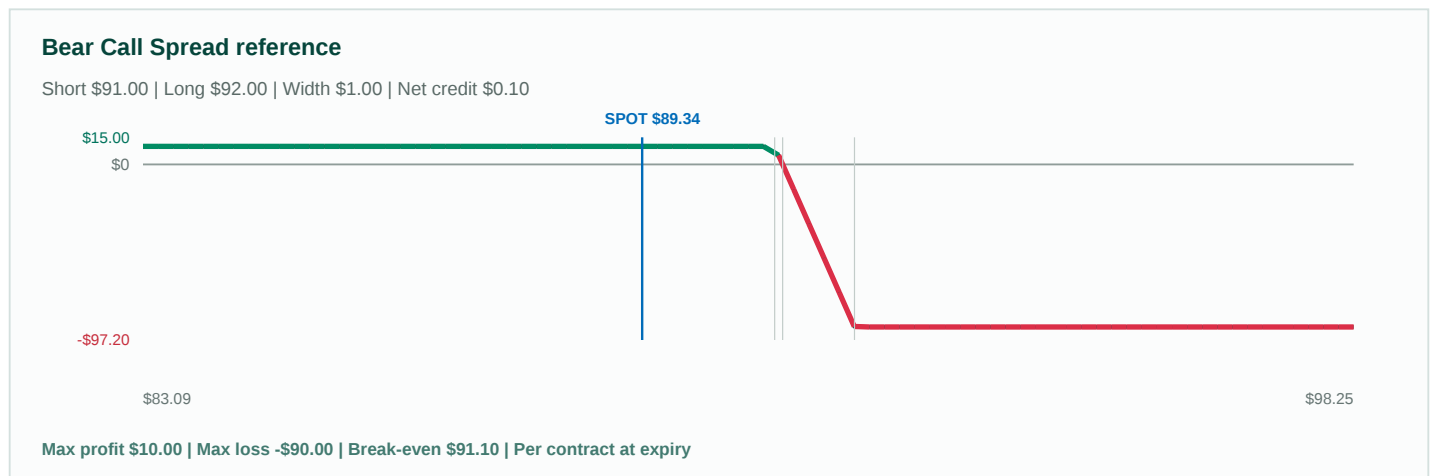
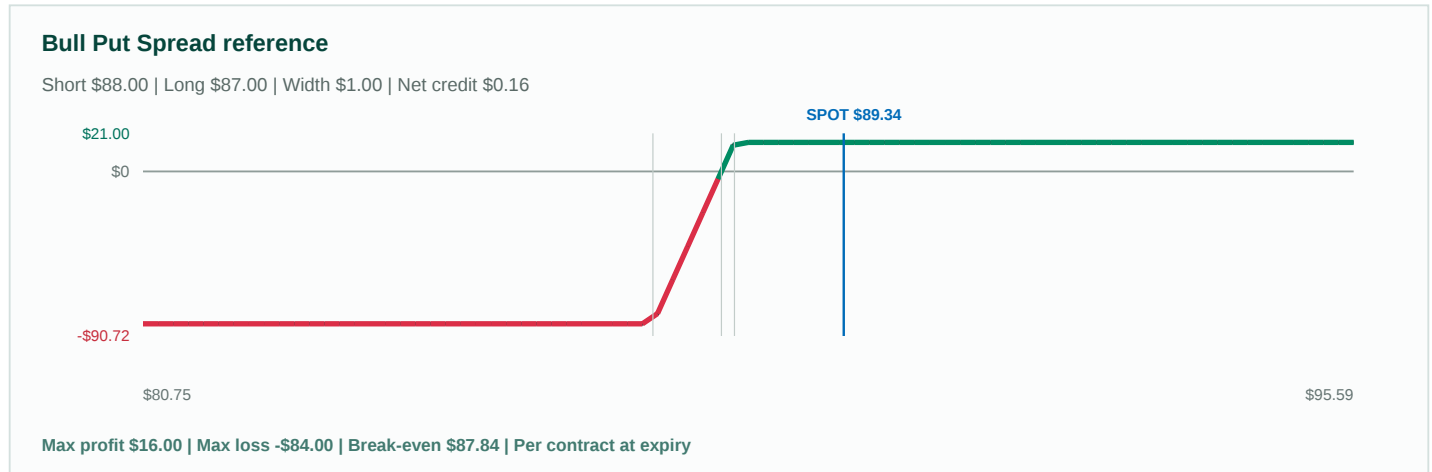


EXPIRATION	DTE	ATM IV	STATE
2026-09-04	2	25.7%	-
2026-09-11	9	22.7%	-
2026-09-18	16	23.4%	-



Reference spread payoff

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



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	15.21
VVIX	87.01
SKEW index	149.23
Observation confidence	high
Option quote quality	reliable
Contracts observed	128



Event and tail-risk context (continued)

Known event windows and broad volatility conditions

FIELD	VALUE
Contracts with quotes	112

Strategy fit

Generalized structure fit; not a personalized recommendation

Market structure

The WFC option market displays a bullish sentiment, despite recent price appreciation. Implied volatility is elevated at 23.18%, suggesting expectations for increased price movement around the upcoming earnings date on October 13th. The term structure exhibits backwardation, with near-term options more expensive than longer-dated options, indicating a belief in continued upward momentum.

Options context

WFC Option Market Prices in Optimism Despite Recent Run-Up

Wheel context

The market appears to be pricing in continued positive momentum for WFC, driven by strong earnings, capital returns, and potential catalysts such as stablecoin adoption and wealth management growth.

Observed evidence

Elevated implied volatility of 23.18% suggests anticipation of significant price movement around the upcoming earnings date. | Backwardated term structure indicates a bullish outlook, with near-term options more expensive than longer-dated options. | Strong technical indicators like the uptrend and price above key moving averages support the bullish stance.

Principal risks to monitor

Elevated implied volatility could lead to significant price swings around the earnings date.



Fundamentals and events

Business quality, valuation and upcoming event context

Market capitalization	P/E (TTM)
\$258.34B	11.89
ROE	Revenue growth
12.6%	-6.5%
EPS growth	Operating margin
22.7%	25.3%
Net profit margin	Gross margin
22.2%	-
Free cash flow CAGR	Debt / equity
-	2.35
Dividend yield	Beta
2.3%	0.94
52-week range	
\$72.78 - \$97.76	

Company or fund profile

Issuer identity and classification

Name	Market
Wells Fargo & Co	NYSE
Industry	Country
Banking	US
Currency	IPO date
USD	1962-12-10
Shares outstanding	52-week return
3.02B	6.4%
Book value per share	Revenue per share
\$59.50	\$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 2, 2026 3:43 PM EDT
Covered Call 2026-09-11	
At signal \$89.42 Current \$89.34	
SHORT Option \$89.00 B \$1.51 / A \$1.62	
High turnover Conservative CR \$1.57	



Complete technical details

Full supporting indicator set used by the symbol detail experience

Volatility and options market

Price movement and premium conditions

ATR	\$1.82
ATR as % of price	2.0%
Volatility environment	medium
Current IV	23.0%
IV rank	10 / 100
IV percentile	8 / 100

Technical health and risk radar

Derived indicator health and event context

Overall health	82 / 100
Trend health	92 / 100
Momentum health	88 / 100
Volatility health	79 / 100
Structure health	61 / 100
Earnings risk / date	low 2026-10-13
Macro risk	unknown
Volatility risk	medium
Structure risk	medium

Structural indicator levels

Moving averages, volatility bands and observed trading ranges

SMA (20 / 50 / 200)	\$86.66 / \$86.45 / \$84.94
EMA (9 / 21)	\$86.71 / \$86.51
Bollinger upper / middle / lower	\$89.98 / \$86.66 / \$83.34
Bollinger %B	0.894
True high / low	\$90.09 / \$87.04



Structural indicator levels (continued)

Moving averages, volatility bands and observed trading ranges

FIELD	VALUE
5-day true high / low	\$90.09 / \$83.72

Three-day indicator history

Short-horizon change and the underlying three-session observations

INDICATOR	3-DAY CHANGE	SESSION 1 / 2 / 3
SMA20	-0.046	-
SMA50	0.084	-
MVWAP20	-0.005	-
MACD	0.144	-
RSI	3.083	-
Volume	1779027.000	-
ATR	0.024	-
T1	-	-0.12 / 86.73 / 87.94 / 86.01
T2	-	-0.22 / 86.81 / 87.09 / 85.88
T3	-	-0.29 / 86.88 / 86.72 / 84.97



Detailed options evidence

Supporting option-chain, execution and data-quality observations

Underlying price at observation	\$89.34
Options intelligence as of	Sep 2, 2026 4:40 PM EDT
Options data coverage	88.9%
SKEW regime	HIGH TAIL RISK SKEW
VVIX regime	VVIX FLAT
Front expiration / DTE	2026-09-04 2 DTE
Front at-the-money IV	25.7%
25-delta skew	3.61
Put / Call 25-delta	\$88.00 Delta -0.226 / \$91.00 Delta 0.158
Median option bid/ask spread	13.7%
Bid/ask spread	-
Contracts observed / quoted	128 / 112

Price context

Last Price: 89.34 | Bid: 89.34 | Ask: 89.35 | Previous Close: 87.04 | Change: 2.30 | Daily change: 2.64% | Update Time: 2026-09-02T14:41:06.838747-04:00 | Latest History Date: 2026-09-02 | Latest History Price: 89.34

Historical context

Trading-day sample: 60 sessions | First Date: 2026-06-09 | Latest Date: 2026-09-02 | Latest Price: 89.34 | Max Drawdown 60d Percent: -6.13%

Fundamental context

Current Iv Percent: 23.18% | Iv Rank: 11.07 | Iv Percentile: 8.33 | Next Earnings Date: 2026-10-13 | Ex Dividend Date: 2026-08-06 | Dividend Yield: 230.00



Important disclosures

Scope, limitations, risk and permitted interpretation

General market information only

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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

Official product terms and standardized options disclosure

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