Wells Fargo & Co / WFC

Equity | Generated Sep 23, 2026 11:33 PM EDT

Current price	Daily move	Bid / Ask	Previous close
$82.07	**-1.08 -1.30%**	**$81.08/$82.66**	**$83.15**

Market	**NYSE**
Industry	**Banking**
Market data as of	**Sep 23, 2026 11:33 PM EDT**

JW Intelligence Report

Complete | 3 of 3 sections | Sep 23, 2026 6:50 PM EDT

JW Rank	Rank label	Confidence	IV percentile
53.1 / 100	**Balanced**	**high**	**74 / 100**

Model reference	Upside scenario	Risk reference	Wheel strategy fit
$81.80	**$85.50**	**$79.75**	**71 / 100**

Options stance	**mixed**
Tail-risk safety	**32 / 100**
JW Rank data coverage / as of	**98.6% | Sep 23, 2026 6:50 PM EDT**

Key insight

WFC Option Market Shows Cautious Sentiment Amidst Sector Pressure and Earnings Uncertainty

Market read

The WFC option market displays a mixed sentiment, reflecting cautiousness due to recent sector pressure and upcoming earnings. While implied volatility is elevated, the term structure suggests backwardation, indicating potential for near-term price stabilization. The skew is balanced, with slight put skew, suggesting some concern about downside risk.

Strategy context

WFC's option market reflects a cautious outlook as investors await earnings and assess sector pressures. The elevated IV and backwardated term structure suggest potential for near-term price stabilization.

JW AI conclusions

Short- and medium-term model interpretation

AI context bias	**Mixed**
AI analysis updated	**Sep 23, 2026 2:22 PM EDT**

Short-term scenario

Cautious tactical bounce only, not a high-conviction long. Scale in only if selling stabilizes near 81.5-82.3; do not average down through the stop. Aim for a mean-reversion toward broken short-term support. Uncertainty is high: yield-curve flattening, sector flows, and the Oct 13 earnings report sit inside this 1-3 week window and can gap the stock either way. This is not personalized advice.

Three-month outlook

Moderately constructive but highly path-dependent. A base case is a grind toward the high-80s to low-90s if the Oct 13 print shows resilient net interest income and credit quality and if the 2s-10s spread stops compressing, supported by a roughly 10.5x forward multiple, a dividend yield near 2.4%, and Street targets around $99-$100. A weaker case is a slide toward the high-70s if the curve inverts and higher funding costs slow loan growth. AI-disruption fears look more like sentiment than a near-term earnings hit for Wells Fargo's franchise, but they can keep the multiple capped. Uncertainty is elevated around the Fed path, curve shape, credit, and Q3 results; analyst targets are not forecasts of realized returns.

Market sentiment

Recent X tone is cautious to mildly bearish, with light engagement rather than a clear consensus. Posts linked the Meta Muse and Charles Schwab selloff to weakness in JPMorgan and Wells Fargo. A Sep 22 technical note favored a short toward 83.50 then 81 with a stop near 88.70; price has since traded into that zone. Midday sell screens have included WFC, while some posts call the stock roughly fair near 10-13x earnings with a wide fair-value band. This is noisy social sentiment, not a reliable signal, and can reverse quickly.

Supporting evidence

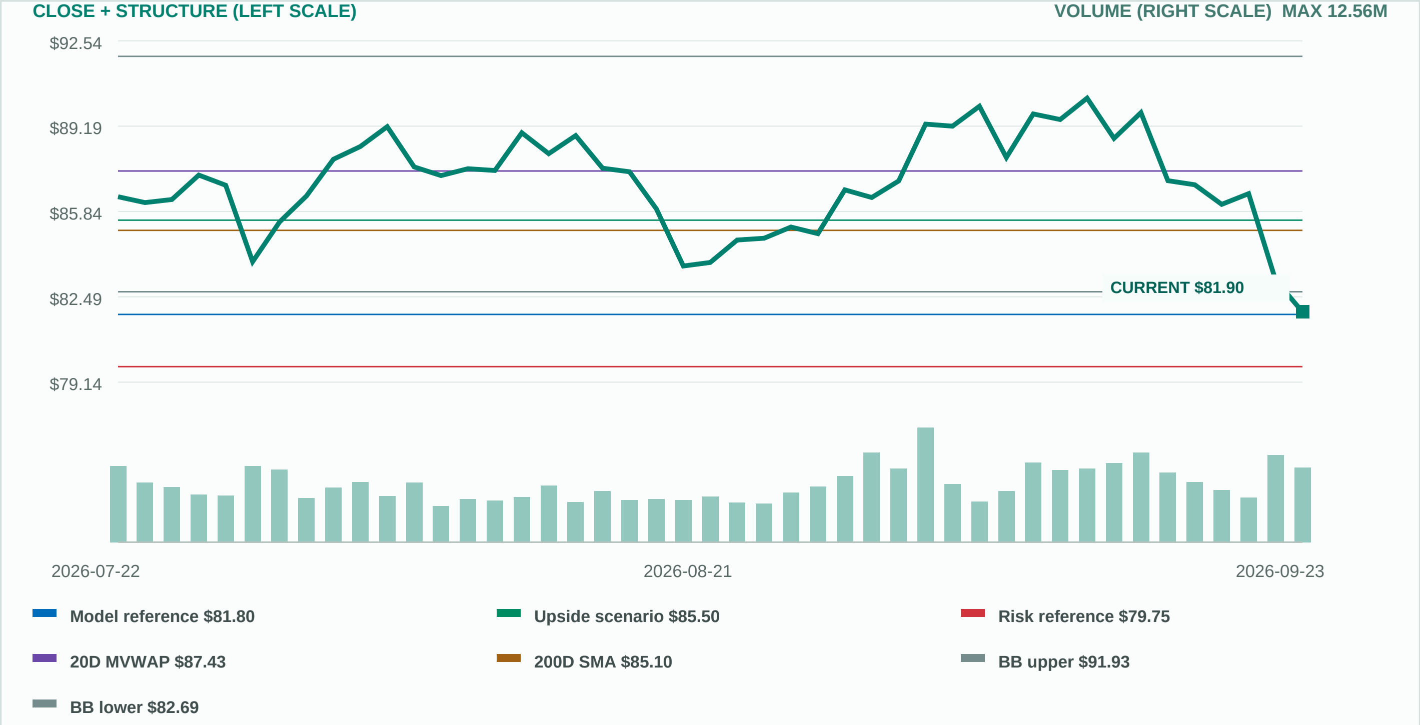
Implied volatility is elevated at 29.83%, reflecting uncertainty surrounding upcoming earnings and sector headwinds. | The term structure shows backwardation, with near-term options more expensive than longer-dated options, potentially indicating a belief that price volatility will decrease in the coming weeks. | The balanced skew with slight put skew suggests some concern about downside risk but not a strong bearish bias.

Risk watch

Earnings risk is heightened with the next report due on October 13th, potentially impacting share price significantly.

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%	87.9
Strategy Fit	100.0%	71.1
Technical Trend	100.0%	25.4
Market Tail Risk	100.0%	32.0
Fundamental Quality	85.7%	54.4
Volatility Pressure	100.0%	74.9

Decision summary

Primary model reads before the detailed indicator appendix

Momentum	Institutional flow	Structure	Volatility
bearish_warning	**Below MVWAP**	**Below 200D trend**	**medium**

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)	**21.99 / 33.78 / 39.31**
RSI velocity	**-3.63**
MACD line / signal / histogram	**-0.59 / - / 0.15**
MACD acceleration	**-0.30**
Stochastic K / D	**5.63 / 8.95**

Institutional footprints

Volume-weighted cost, price location and flow

Current read	**Below institutional MVWAP | Distribution bias**
Institutional flow	**-0.09**
20-day MVWAP	**$87.43**
Price vs 20-day MVWAP	**-6.13%**
Daily reference VWAP	**$82.37**
Price vs daily reference	**-0.36%**
Volume	**8.17M**

Structural context

Long-term trend and volatility boundaries

Current read	**Below 200-day trend | Negative macro velocity**
Macro velocity	**-0.03**
20-day / 200-day SMA	**$87.31 / $85.10**
Bollinger range	**$82.69 - $91.93**
Bollinger position	**-0.085**

Options and volatility intelligence

Structure, premium conditions and principal risks

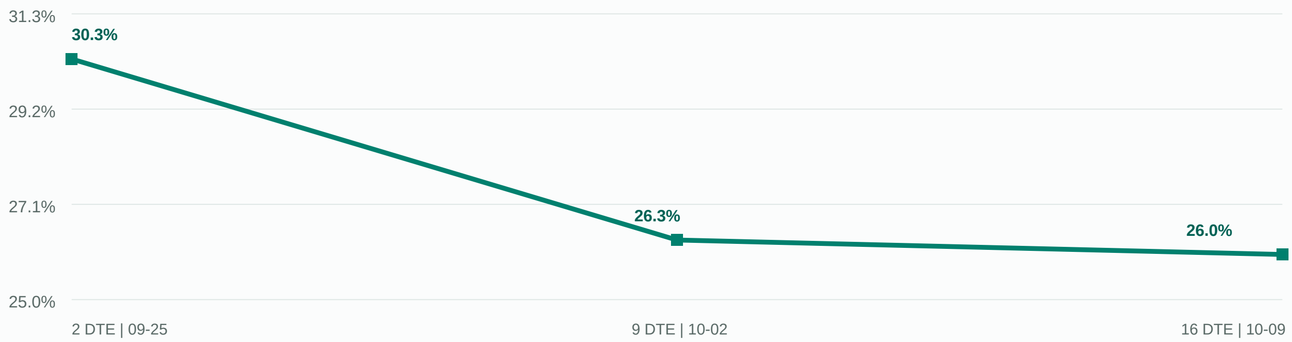
IV rank	IV percentile	VVIX	SKEW
41 / 100	70 / 100	88.11	142.19

Market regime	**DANGER ZONE**
Tail-risk regime	**NORMAL TAIL RISK**
Term structure	**backwardation**
Term slope	**-4.33 pts**
Skew read	**balanced**
Liquidity / quote coverage	**86.7%**
Options Snapshot IV sources	**ATM: option chain | Rank/percentile: fundamentals**
Options Snapshot IV observed at	**Sep 23, 2026 2:51 PM EDT**
Options data quality	**Coverage 88.9%**

Option term structure

ATM implied-volatility curve by days to expiration

ATM IV CURVE



Downward-sloping ATM volatility term structure

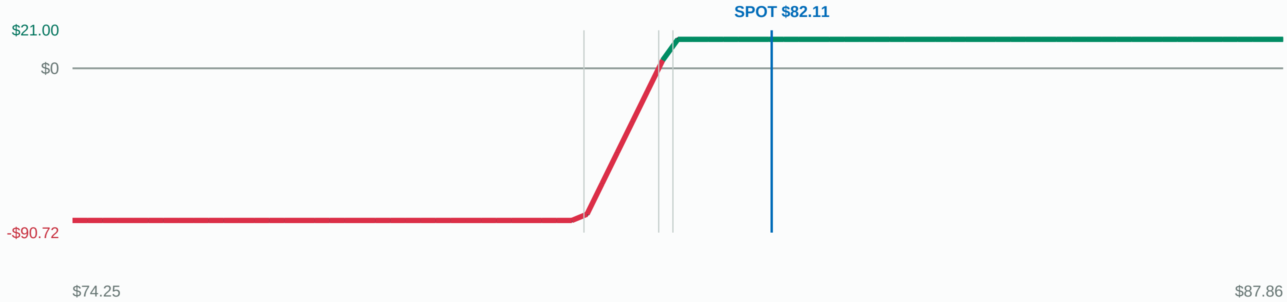
EXPIRATION	DTE	ATM IV	STATE
2026-09-25	2	30.3%	-
2026-10-02	9	26.3%	-
2026-10-09	16	26.0%	-

Reference spread payoff

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

Bull Put Spread reference

Short $81.00 | Long $80.00 | Width $1.00 | Net credit $0.16



Max profit $16.00 | Max loss -$84.00 | Break-even $80.84 | 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	**15.09**
VVIX	**88.11**
SKEW index	**142.19**
Observation confidence	**high**
Option quote quality	**reliable**
Contracts observed	**120**
Contracts with quotes	**104**

Strategy fit

Generalized structure fit; not a personalized recommendation

Market structure

The WFC option market displays a mixed sentiment, reflecting cautiousness due to recent sector pressure and upcoming earnings. While implied volatility is elevated, the term structure suggests backwardation, indicating potential for near-term price stabilization. The skew is balanced, with slight put skew, suggesting some concern about downside risk.

Options context

WFC Option Market Shows Cautious Sentiment Amidst Sector Pressure and Earnings Uncertainty

Wheel context

WFC's option market reflects a cautious outlook as investors await earnings and assess sector pressures. The elevated IV and backwardated term structure suggest potential for near-term price stabilization.

Observed evidence

Implied volatility is elevated at 29.83%, reflecting uncertainty surrounding upcoming earnings and sector headwinds. | The term structure shows backwardation, with near-term options more expensive than longer-dated options, potentially indicating a belief that price volatility will decrease in the coming weeks. | The balanced skew with slight put skew suggests some concern about downside risk but not a strong bearish bias.

Principal risks to monitor

Earnings risk is heightened with the next report due on October 13th, potentially impacting share price significantly.

Fundamentals and events

Business quality, valuation and upcoming event context

Market capitalization **$258.34B**	P/E (TTM) **11.17**
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 **0.95**
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 **2.2%**
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 23, 2026 10:39 AM EDT

Covered Call | 2026-10-02

At signal $83.26 | Current $82.07

SHORT **Option $83.00 B $1.55 / A $1.67**

High turnover | CR $1.61

Complete technical details

Full supporting indicator set used by the symbol detail experience

Volatility and options market

Price movement and premium conditions

ATR	**$2.10**
ATR as % of price	**2.6%**
Volatility environment	**medium**
Current IV	**30.7%**
IV rank	**45 / 100**
IV percentile	**74 / 100**
Technical Snapshot IV source	**Private fundamentals snapshot**
Technical Snapshot IV observed at	**Sep 23, 2026 7:33 PM EDT**

Technical health and risk radar

Derived indicator health and event context

Overall health	**52 / 100**
Trend health	**38 / 100**
Momentum health	**62 / 100**
Volatility health	**72 / 100**
Structure health	**42 / 100**
Earnings risk / date	**medium | 2026-10-13**
Macro risk	**unknown**
Volatility risk	**medium**
Structure risk	**high**

Structural indicator levels

Moving averages, volatility bands and observed trading ranges

SMA (20 / 50 / 200)	**$87.31 / $87.02 / $85.10**
EMA (9 / 21)	**$85.73 / $86.71**
Bollinger upper / middle / lower	**$91.93 / $87.31 / $82.69**

Structural indicator levels (continued)

Moving averages, volatility bands and observed trading ranges

FIELD	VALUE
Bollinger %B	**-0.085**
True high / low	**$83.40 / $81.81**
5-day true high / low	**$87.89 / $81.81**

Three-day indicator history

Short-horizon change and the underlying three-session observations

INDICATOR	3-DAY CHANGE	SESSION 1 / 2 / 3
SMA20	-0.029	**-**
SMA50	-0.057	**-**
MVWAP20	-0.085	**-**
MACD	-0.297	**-**
RSI	-3.629	**-**
Volume	831124.330	**-**
ATR	0.005	**-**
T1	-	**-0.20 / 87.63 / 86.62 / 82.79**
T2	-	**0.18 / 87.77 / 87.15 / 86.12**
T3	-	**0.30 / 87.68 / 86.89 / 85.95**

Detailed options evidence

Supporting option-chain, execution and data-quality observations

Underlying price at observation	**$82.11**
Options Snapshot IV sources	**ATM: option chain | Rank/percentile: fundamentals**
Options Snapshot IV observed at	**Sep 23, 2026 2:51 PM EDT**
Options data coverage	**88.9%**
SKEW regime	**HIGH TAIL RISK SKEW**
VVIX regime	**VVIX FALLING**
Front expiration / DTE	**2026-09-25 | 2 DTE**
Front at-the-money IV	**30.3%**
25-delta skew	**-1.92**
Put / Call 25-delta	**$81.00 Delta -0.273 / $86.00**
Median option bid/ask spread	**15.1%**
Bid/ask spread	**-**
Contracts observed / quoted	**120 / 104**

Price context

Last Price: 82.11 | Bid: 82.10 | Ask: 82.11 | Previous Close: 83.15 | Change: -1.04 | Daily change: -1.25% | Update Time: 2026-09-23T14:51:20.982230-04:00 | Latest History Date: 2026-09-23 | Latest History Price: 82.11

Historical context

Trading-day sample: 60 sessions | First Date: 2026-06-30 | Latest Date: 2026-09-23 | Latest Price: 82.11 | Max Drawdown 60d Percent: -9.06%

Fundamental context

Current Iv Percent: 29.83% | Iv Rank: 41.33 | Iv Percentile: 69.72 | Next Earnings Date: 2026-10-13 | Ex Dividend Date: 2026-08-06

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.

Data, AI and model limitations

Prices, volumes, fundamentals, options data, news-derived context and model outputs reflect the timestamps shown and may be delayed, incomplete, revised or inaccurate. AI-generated explanations can omit context or produce errors. Models can fail when volatility, liquidity, correlations or market regimes change.

Performance and scenario limitations

Past, hypothetical, back-tested, simulated and model-derived results are not indicative of future results. Strategy statistics may exclude commissions, fees, taxes, slippage, early assignment, execution constraints and other costs unless expressly stated. Actual outcomes may differ materially.

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.

Reference documents

Official product terms and standardized options disclosure

Jason Wheel	**jasonwheel.com**
Terms of Use	**jasonwheel.com / Terms**
Privacy Policy	**jasonwheel.com / Privacy**
Options Disclosure Document	**theocc.com / Options Disclosure Document**