



Wells Fargo & Co / WFC

Equity | Generated Oct 2, 2026 11:33 PM EDT

Current price	Daily move	Bid / Ask	Previous close
\$80.40	+0.15 +0.19%	-/-	\$80.25

Market	NYSE
Industry	Banking
Market data as of	Oct 2, 2026 11:33 PM EDT

JW Intelligence Report

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

JW Rank	Rank label	Confidence	IV percentile
55.1 / 100	Balanced	high	72 / 100
Model reference	Upside scenario	Risk reference	Wheel strategy fit
\$80.00	\$83.75	\$77.50	75 / 100

Options stance	neutral
Tail-risk safety	56 / 100
JW Rank data coverage / as of	98.6% Oct 2, 2026 6:50 PM EDT

Key insight

WFC Option Market Implies Balanced Outlook with Earnings Risk

Market read

The WFC option market presents a neutral outlook, reflecting balanced bullish and bearish sentiment. While implied volatility is elevated due to the upcoming earnings release, there are no clear directional signals from the options data alone. The term structure shows contango, suggesting potential for price appreciation in the longer term.

Strategy context

WFC's option market reflects a cautious but balanced outlook. Traders are positioning for potential volatility around earnings, with both bullish and bearish sentiment present.



JW AI conclusions

Short- and medium-term model interpretation

AI context bias

Bullish

AI analysis updated

Oct 2, 2026 2:42 PM EDT

Short-term scenario

Cautious, small tactical long for a 1-3 week bounce into the Oct 13 earnings event, not a trend-following buy. Technicals are weak, analyst targets were just cut by some firms, and a gap through the stop is possible. Stand aside if price loses the high-\$77s before entry fills. This is not investment advice; position size should assume the stop can be exceeded.

Three-month outlook

Moderately constructive but highly uncertain. Valuation is not demanding, remediation and the removed asset cap support loan growth and a path toward the 17-18% ROTCE goal, and the average Street target still implies substantial upside if execution holds. Offsets are the downtrend under major moving averages, recent target cuts, deposit-competition and AI concerns, credit sensitivity, and an unclear NIM path after the September rate hike. Base case is a grind toward the mid-to-high \$80s over three months if Q3 and guidance confirm NII and credit quality, with a plausible range of roughly \$74-\$92. A miss or weaker guide could retest the low \$70s. Consensus targets, technical levels, and X commentary disagree, and none of them is a reliable forecast.

Market sentiment

Sparse and mixed, not a strong consensus. Traders note WFC has been under its 200-day average for about two weeks with other large banks. Some see the bank sector testing longer-term support and potentially basing for a fall rebound, with WFC included. Oct 13 earnings (with JPM, GS, and C) is the main focus. A modest bullish options print was noted in Nov 6 83 calls. The S&P upgrade was framed as a credibility positive. Promotional watchlist posts are low-signal. Tone is cautious dip-interest rather than broad bullish conviction, and sentiment can flip on the earnings print.

Supporting evidence

Implied volatility (IV) is elevated at 30.96%, reflecting market uncertainty ahead of the October 13 earnings release. | The skew is balanced with a slight call bias, indicating some expectation for upside potential but not strong conviction. | The term structure shows contango, with longer-dated options more expensive than near-term options, suggesting potential for price appreciation over time. | Earnings IV crush risk is elevated, meaning the implied volatility could drop significantly after earnings if results are positive.

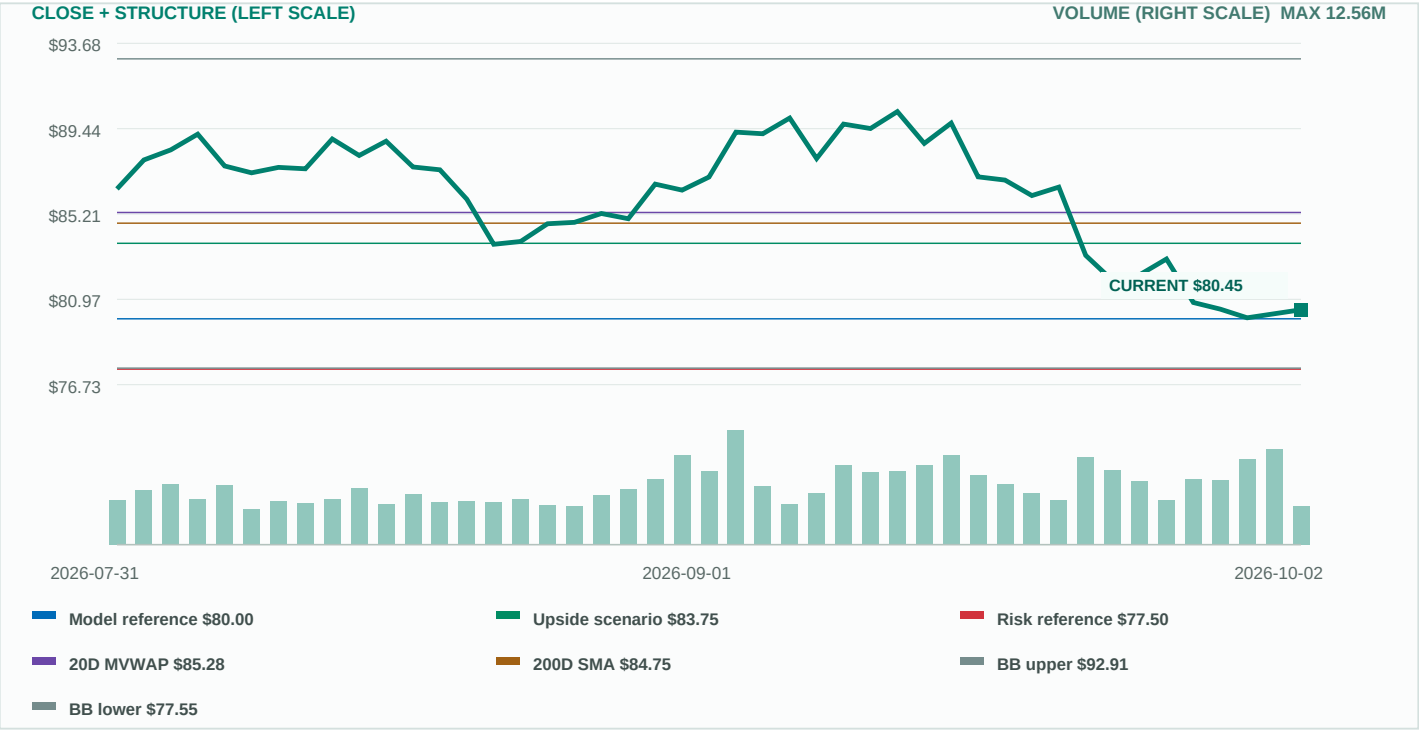
Risk watch

Earnings release on October 13 could significantly impact WFC's price and volatility.



Enhanced price structure

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

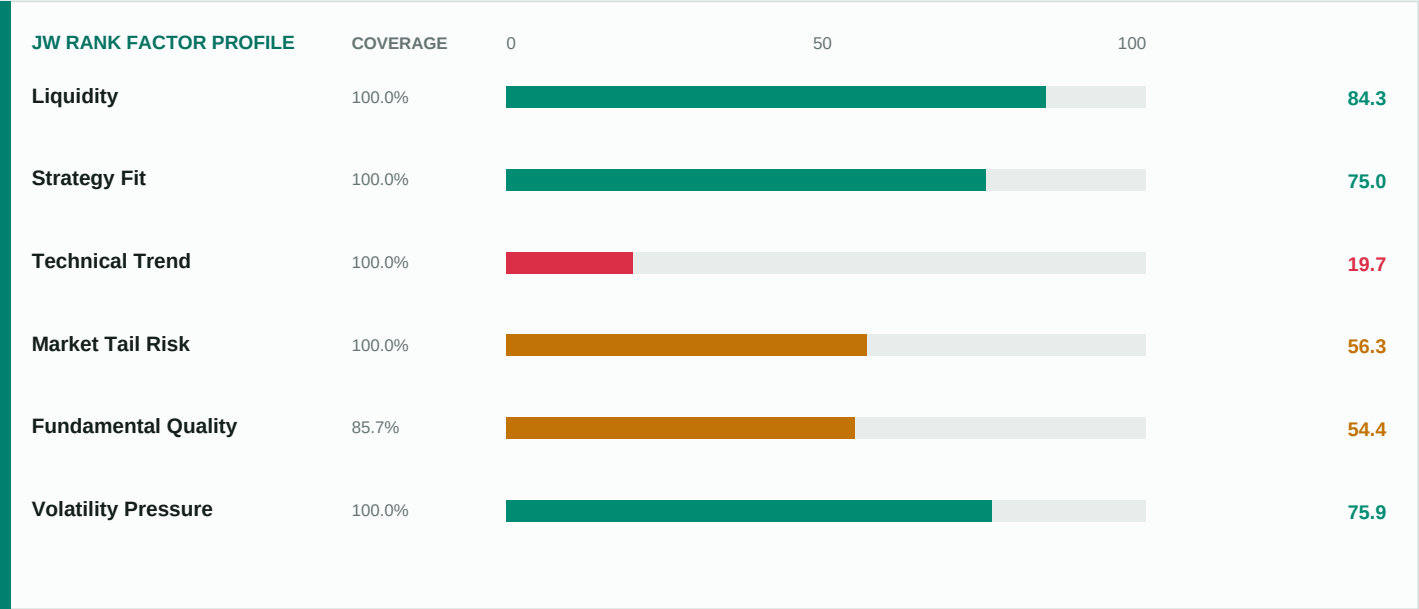


45 complete trading-session observations



JW Rank factors

Score, source coverage and interpretation for each decision factor



Decision summary

Primary model reads before the detailed indicator appendix

Momentum

bearish_warning

Institutional flow

Below MVWAP

Structure

Below 200D trend

Volatility

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)	27.12 / 33.62 / 38.19
RSI velocity	0.36
MACD line / signal / histogram	-1.87 / - / -1.22
MACD acceleration	-0.12
Stochastic K / D	11.86 / 7.09

Institutional footprints

Volume-weighted cost, price location and flow

Current read	Below institutional MVWAP Distribution bias
Institutional flow	-0.48
20-day MVWAP	\$85.28
Price vs 20-day MVWAP	-5.72%
Daily reference VWAP	\$80.33
Price vs daily reference	+0.09%
Volume	4.19M

Structural context

Long-term trend and volatility boundaries

Current read	Below 200-day trend Negative macro velocity
Macro velocity	-0.41
20-day / 200-day SMA	\$85.23 / \$84.75
Bollinger range	\$77.55 - \$92.91
Bollinger position	0.189



Options and volatility intelligence

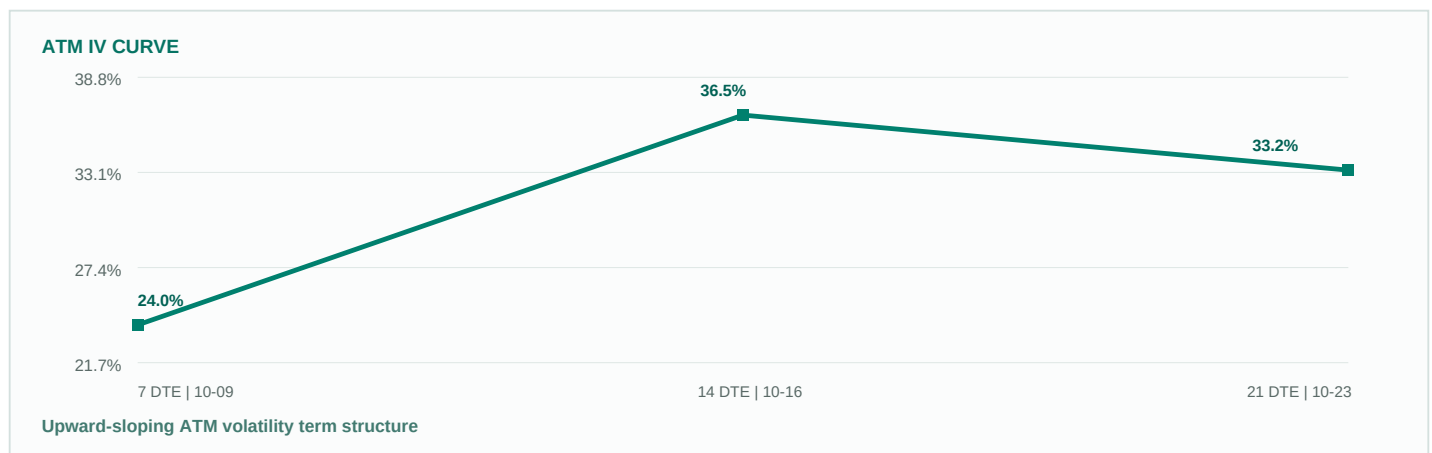
Structure, premium conditions and principal risks

IV rank 46 / 100	IV percentile 76 / 100	VVIX 88.65	SKEW 142.77
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Market regime	Calm
Tail-risk regime	NORMAL TAIL RISK
Term structure	contango
Term slope	+9.25 pts
Skew read	balanced
Liquidity / quote coverage	97.7%
Options Snapshot IV sources	ATM: option chain Rank/percentile: fundamentals
Options Snapshot IV observed at	Oct 2, 2026 2:49 PM EDT
Options data quality	Coverage 100.0%

Option term structure

ATM implied-volatility curve by days to expiration



EXPIRATION	DTE	ATM IV	STATE
2026-10-09	7	24.0%	-
2026-10-16	14	36.5%	-
2026-10-23	21	33.2%	-

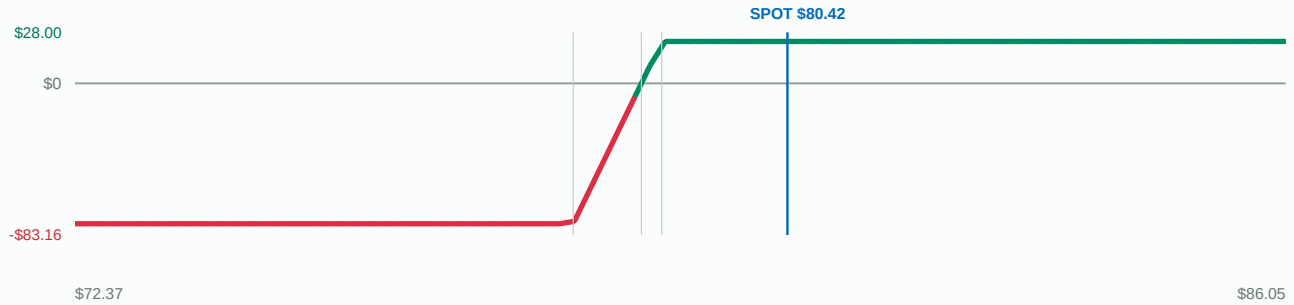


Reference spread payoff

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

Bull Put Spread reference

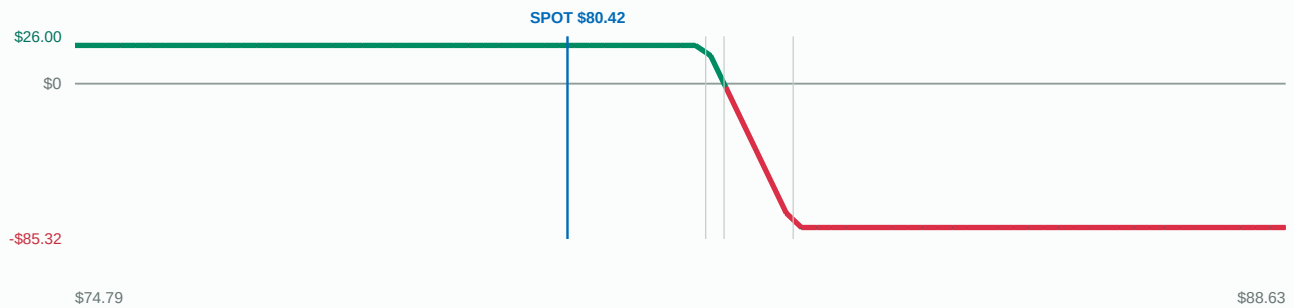
Short \$79.00 | Long \$78.00 | Width \$1.00 | Net credit \$0.23



Max profit \$23.00 | Max loss -\$77.00 | Break-even \$78.77 | Per contract at expiry

Bear Call Spread reference

Short \$82.00 | Long \$83.00 | Width \$1.00 | Net credit \$0.21



Max profit \$21.00 | Max loss -\$79.00 | Break-even \$82.21 | 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	elevated
Event IV premium	3.29
VIX	15.56
VVIX	88.65
SKEW index	142.77
Observation confidence	high
Option quote quality	reliable



Event and tail-risk context (continued)

Known event windows and broad volatility conditions

FIELD	VALUE
Contracts observed	131
Contracts with quotes	128

Strategy fit

Generalized structure fit; not a personalized recommendation

Market structure

The WFC option market presents a neutral outlook, reflecting balanced bullish and bearish sentiment. While implied volatility is elevated due to the upcoming earnings release, there are no clear directional signals from the options data alone. The term structure shows contango, suggesting potential for price appreciation in the longer term.

Options context

WFC Option Market Implies Balanced Outlook with Earnings Risk

Wheel context

WFC's option market reflects a cautious but balanced outlook. Traders are positioning for potential volatility around earnings, with both bullish and bearish sentiment present.

Observed evidence

Implied volatility (IV) is elevated at 30.96%, reflecting market uncertainty ahead of the October 13 earnings release. | The skew is balanced with a slight call bias, indicating some expectation for upside potential but not strong conviction. | The term structure shows contango, with longer-dated options more expensive than near-term options, suggesting potential for price appreciation over time. | Earnings IV crush risk is elevated, meaning the implied volatility could drop significantly after earnings if results are positive.

Principal risks to monitor

Earnings release on October 13 could significantly impact WFC's price and volatility.



Fundamentals and events

Business quality, valuation and upcoming event context

Market capitalization	P/E (TTM)
\$258.34B	10.61
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%	0.95
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	-4.5%
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	Oct 2, 2026 10:30 AM EDT
Covered Call 2026-10-09	
At signal \$80.59 Current \$80.40	
SHORT Option \$82.00 B \$0.56 / A \$0.64	
Conservative CR \$0.60	



Complete technical details

Full supporting indicator set used by the symbol detail experience

Volatility and options market

Price movement and premium conditions

ATR	\$1.86
ATR as % of price	2.3%
Volatility environment	medium
Current IV	30.6%
IV rank	45 / 100
IV percentile	72 / 100
Technical Snapshot IV source	Private fundamentals snapshot
Technical Snapshot IV observed at	Oct 2, 2026 7:33 PM EDT

Technical health and risk radar

Derived indicator health and event context

Overall health	58 / 100
Trend health	38 / 100
Momentum health	62 / 100
Volatility health	75 / 100
Structure health	69 / 100
Earnings risk / date	medium 2026-10-13
Macro risk	unknown
Volatility risk	medium
Structure risk	low

Structural indicator levels

Moving averages, volatility bands and observed trading ranges

SMA (20 / 50 / 200)	\$85.23 / \$86.17 / \$84.75
EMA (9 / 21)	\$81.76 / \$83.87
Bollinger upper / middle / lower	\$92.91 / \$85.23 / \$77.55



Structural indicator levels (continued)

Moving averages, volatility bands and observed trading ranges

FIELD	VALUE
Bollinger %B	0.189
True high / low	\$80.74 / \$79.81
5-day true high / low	\$82.97 / \$78.00

Three-day indicator history

Short-horizon change and the underlying three-session observations

INDICATOR	3-DAY CHANGE	SESSION 1 / 2 / 3
SMA20	-0.413	-
SMA50	-0.131	-
MVWAP20	-0.482	-
MACD	-0.122	-
RSI	0.358	-
Volume	-945085.330	-
ATR	-0.035	-
T1	-	-1.82 / 85.59 / 80.33 / 78.00
T2	-	-1.70 / 86.30 / 80.88 / 79.81
T3	-	-1.51 / 86.72 / 81.13 / 80.11



Detailed options evidence

Supporting option-chain, execution and data-quality observations

Underlying price at observation	\$80.42
Options Snapshot IV sources	ATM: option chain Rank/percentile: fundamentals
Options Snapshot IV observed at	Oct 2, 2026 2:49 PM EDT
Options data coverage	100.0%
SKEW regime	HIGH TAIL RISK SKEW
VVIX regime	VVIX FLAT
Front expiration / DTE	2026-10-09 7 DTE
Front at-the-money IV	24.0%
25-delta skew	1.37
Put / Call 25-delta	\$79.00 Delta -0.290 / \$82.00 Delta 0.288
Median option bid/ask spread	14.7%
Bid/ask spread	-
Contracts observed / quoted	131 / 128

Price context

Last Price: 80.42 | Bid: 80.41 | Ask: 80.43 | Previous Close: 80.25 | Change: 0.17 | Daily change: 0.21% | Update Time: 2026-10-02T14:49:25.759191-04:00 | Latest History Date: 2026-10-02 | Latest History Price: 80.42

Historical context

Trading-day sample: 60 sessions | First Date: 2026-07-10 | Latest Date: 2026-10-02 | Latest Price: 80.42 | Max Drawdown 60d Percent: -11.34%

Fundamental context

Current Iv Percent: 30.96% | Iv Rank: 46.38 | Iv Percentile: 76.10 | 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.

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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.

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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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