



Wells Fargo & Co / WFC

Equity | Generated Oct 13, 2026 11:32 PM EDT

Current price	Daily move	Bid / Ask	Previous close
\$80.80	-2.52 -3.03%	\$80.85/\$81.22	\$83.32

Market	NYSE
Industry	Banking
Market data as of	Oct 13, 2026 11:32 PM EDT

JW Intelligence Report

Complete | 3 of 3 sections | Oct 13, 2026 7:50 PM EDT

JW Rank	Rank label	Confidence	IV percentile
45.1 / 100	Cautious	high	26 / 100
Model reference	Upside scenario	Risk reference	Wheel strategy fit
\$80.80	\$84.00	\$78.90	46 / 100

Options stance	mixed
Tail-risk safety	32 / 100
JW Rank data coverage / as of	98.6% Oct 13, 2026 7:50 PM EDT

Key insight

WFC Option Market Implies Uncertainty After Mixed Earnings

Market read

The WFC option market shows mixed signals following a mixed earnings report. While implied volatility is elevated, reflecting uncertainty around future performance, the term structure suggests a slight preference for near-term stability.

Strategy context

WFC's recent earnings report triggered volatility and uncertainty. The market awaits further clarity on the bank's performance and the impact of macroeconomic factors.



JW AI conclusions

Short- and medium-term model interpretation

AI context bias

Mixed

AI analysis updated

Oct 13, 2026 2:24 PM EDT

Short-term scenario

Cautious tactical long only if the \$80.30 intraday low holds over the next 1-3 weeks. Prefer scaling in near support rather than chasing a bounce. Setup is a mean-reversion toward the prior close if credit headlines stay quiet and CPI does not force a sharp rate repricing. Conviction is low: the revenue/NII miss is not fully digested, and the 14 Oct CPI print is a binary risk. Invalid if price closes below the stop. Not investment advice.

Three-month outlook

Moderately constructive but uncertain. A roughly 12x trailing and about 11x forward multiple, a maintained ~\$50B NII guide, stable credit so far, and Buy-rated targets clustered near \$95-102 leave room for a grind into the high \$80s or low \$90s if the stock reclaims the 200-day average and buybacks continue with CET1 at 10%. Offsetting risks are sluggish fee growth, higher deposit costs if rates stay restrictive, and macro sensitivity to inflation, oil, and geopolitics. A sustained break under about \$78 would weaken the base case and open a retest toward the low \$70s 52-week area. Outcomes can differ materially from analyst targets; this is a scenario, not a forecast.

Market sentiment

Near-term X tone is cautious to mildly negative, not panicked, and engagement is light. Posts emphasize that the EPS beat was small and partly helped by a tax item, while the revenue and NII misses are what the stock is pricing. Broader posts still cite a Buy consensus, no Sell ratings, and average targets near \$99 (about 20% above the recent \$82-83 area), including a recent Morgan Stanley upgrade to Overweight with a \$102 target. CEO comments on resilient consumer spending and low delinquencies are being shared, but they are not offsetting the sell-the-news reaction. Uncertainty: social samples are small and not a reliable positioning signal.

Supporting evidence

Implied volatility is elevated at 26.03%, ranking in the top quartile of historical levels. | The IV crush risk is high due to upcoming earnings and CPI data releases. | The term structure shows a slight backwardation, with near-term options slightly cheaper than longer-dated options. | Put skew is balanced, indicating neutral sentiment towards potential downside movement.

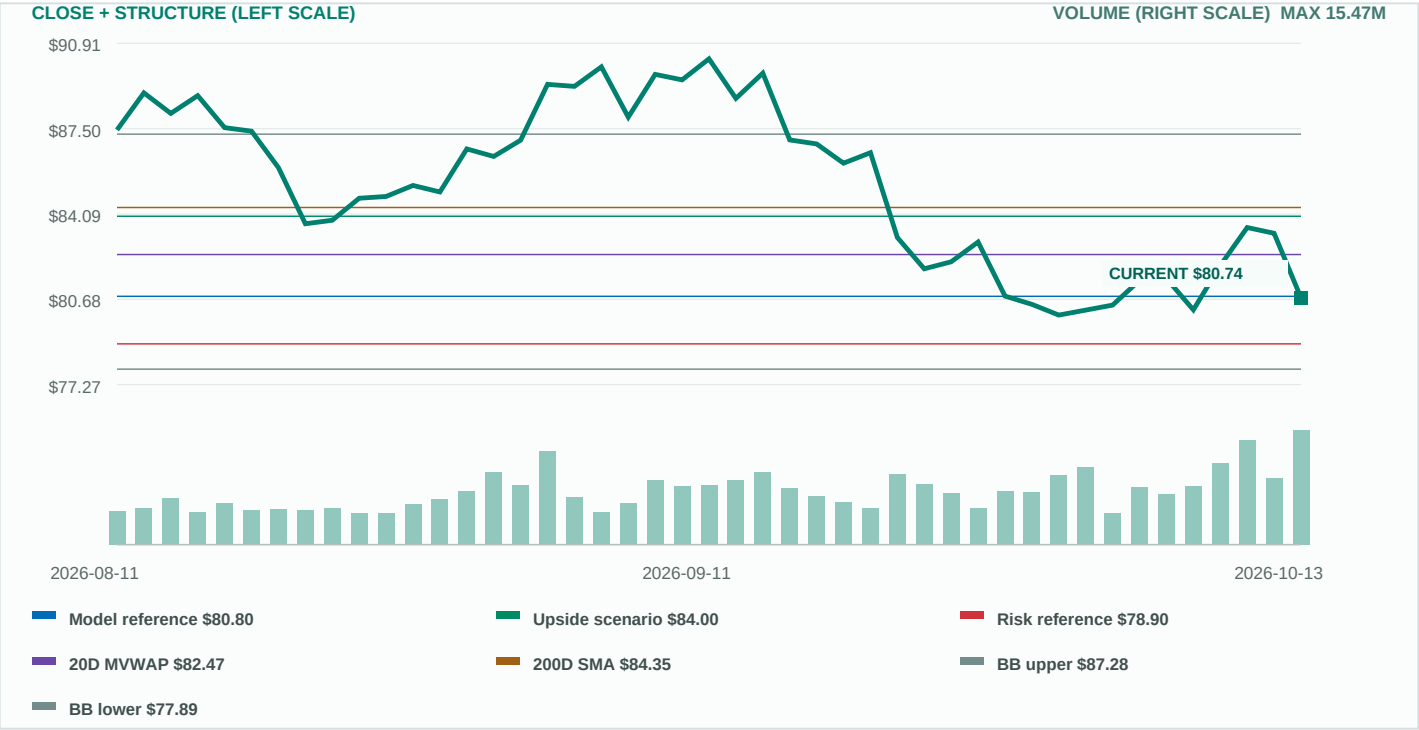
Risk watch

Earnings season continues to be a source of volatility for financial stocks.



Enhanced price structure

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

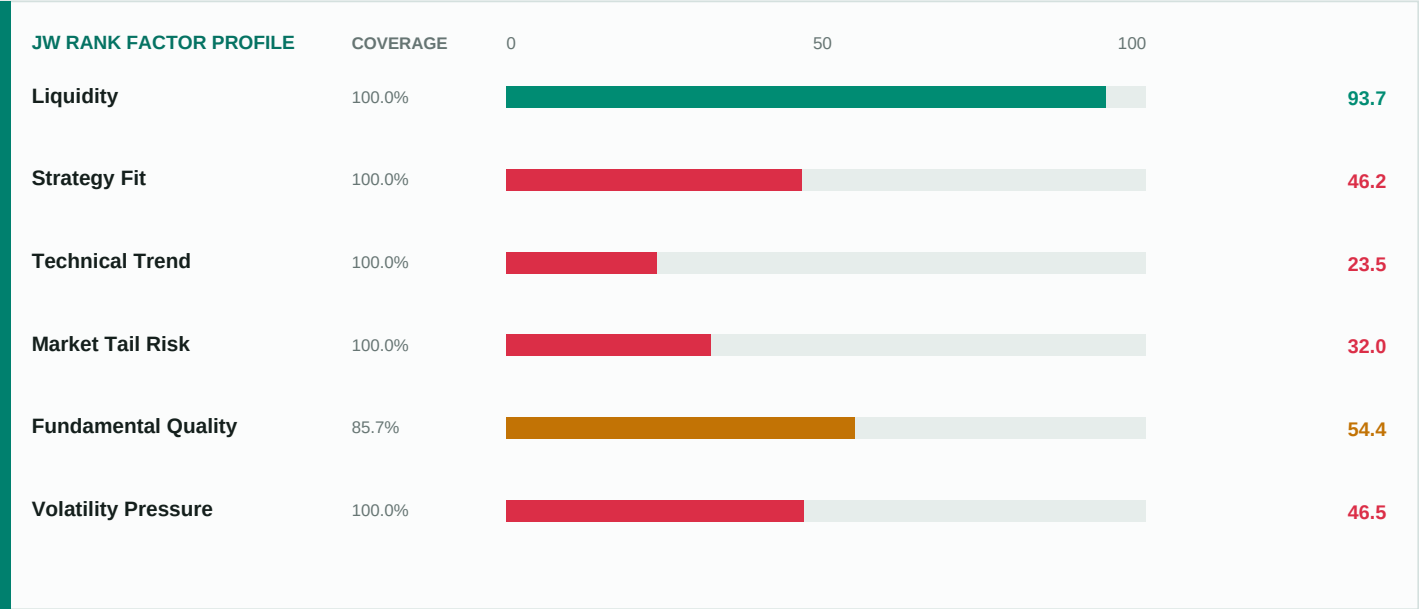


45 complete trading-session observations



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 accelerating
Trend signal	BEARISH WARNING
RSI signal	neutral
RSI (7 / 14 / 21)	39.57 / 40.43 / 41.98
RSI velocity	-1.08
MACD line / signal / histogram	-1.22 / - / -1.39
MACD acceleration	0.14
Stochastic K / D	61.32 / 56.05

Institutional footprints

Volume-weighted cost, price location and flow

Current read	Below institutional MVWAP Distribution bias
Institutional flow	-0.41
20-day MVWAP	\$82.47
Price vs 20-day MVWAP	-2.03%
Daily reference VWAP	\$81.49
Price vs daily reference	-0.85%
Volume	15.47M

Structural context

Long-term trend and volatility boundaries

Current read	Below 200-day trend Negative macro velocity
Macro velocity	-0.35
20-day / 200-day SMA	\$82.58 / \$84.35
Bollinger range	\$77.89 - \$87.28
Bollinger position	0.304



Options and volatility intelligence

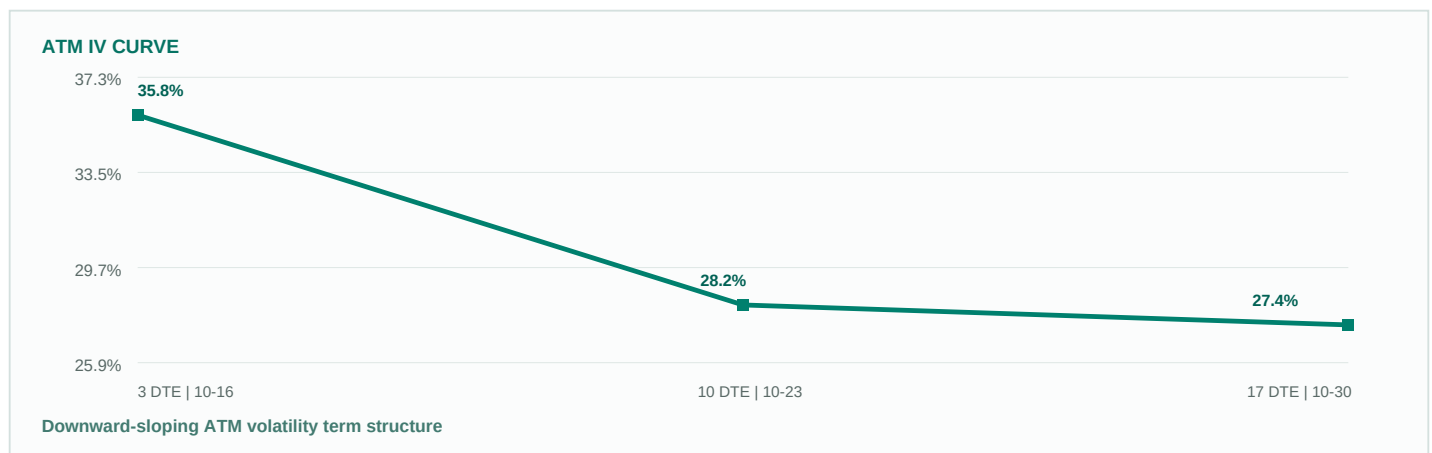
Structure, premium conditions and principal risks

IV rank	IV percentile	VVIX	SKEW
24 / 100	28 / 100	85.87	155.06

Market regime	DANGER ZONE
Tail-risk regime	NORMAL TAIL RISK
Term structure	backwardation
Term slope	-8.42 pts
Skew read	balanced
Liquidity / quote coverage	94.0%
Options Snapshot IV sources	ATM: option chain Rank/percentile: fundamentals
Options Snapshot IV observed at	Oct 13, 2026 2:47 PM EDT
Options data quality	Coverage 100.0%

Option term structure

ATM implied-volatility curve by days to expiration



EXPIRATION	DTE	ATM IV	STATE
2026-10-16	3	35.8%	-
2026-10-23	10	28.2%	-
2026-10-30	17	27.4%	-

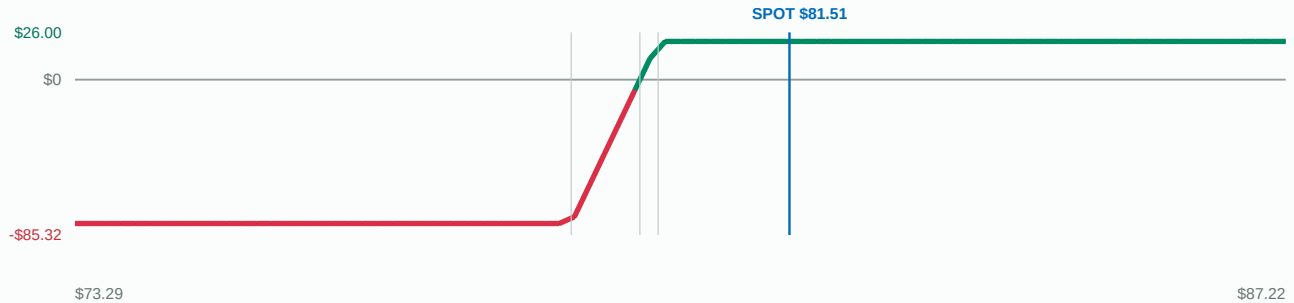


Reference spread payoff

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

Bull Put Spread reference

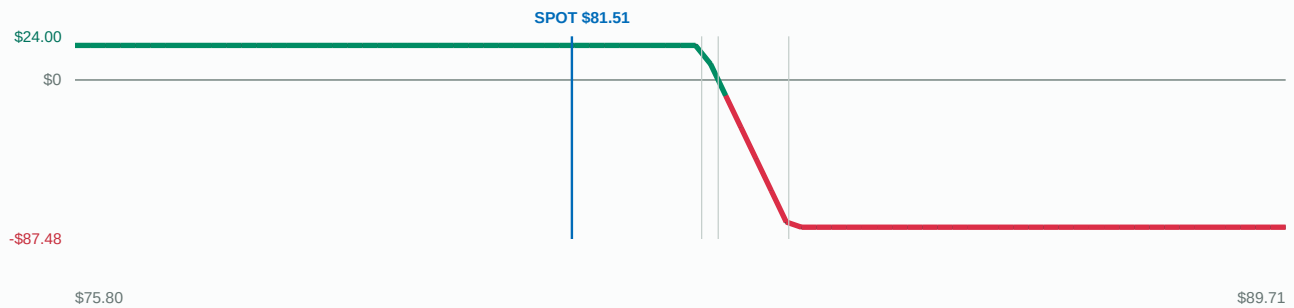
Short \$80.00 | Long \$79.00 | Width \$1.00 | Net credit \$0.21



Max profit \$21.00 | Max loss -\$79.00 | Break-even \$79.79 | Per contract at expiry

Bear Call Spread reference

Short \$83.00 | Long \$84.00 | Width \$1.00 | Net credit \$0.19



Max profit \$19.00 | Max loss -\$81.00 | Break-even \$83.19 | 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	high
Event IV premium	7.62
VIX	15.42
VVIX	85.87
SKEW index	155.06
Observation confidence	high
Option quote quality	reliable



Event and tail-risk context (continued)

Known event windows and broad volatility conditions

FIELD	VALUE
Contracts observed	134
Contracts with quotes	126

Strategy fit

Generalized structure fit; not a personalized recommendation

Market structure

The WFC option market shows mixed signals following a mixed earnings report. While implied volatility is elevated, reflecting uncertainty around future performance, the term structure suggests a slight preference for near-term stability.

Options context

WFC Option Market Implies Uncertainty After Mixed Earnings

Wheel context

WFC's recent earnings report triggered volatility and uncertainty. The market awaits further clarity on the bank's performance and the impact of macroeconomic factors.

Observed evidence

Implied volatility is elevated at 26.03%, ranking in the top quartile of historical levels. | The IV crush risk is high due to upcoming earnings and CPI data releases. | The term structure shows a slight backwardation, with near-term options slightly cheaper than longer-dated options. | Put skew is balanced, indicating neutral sentiment towards potential downside movement.

Principal risks to monitor

Earnings season continues to be a source of volatility for financial stocks.



Fundamentals and events

Business quality, valuation and upcoming event context

Market capitalization	P/E (TTM)
\$258.34B	10.72
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	4.6%
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 6, 2026 11:42 AM EDT
Covered Call 2026-10-09	
At signal \$81.66 Current \$80.80	
SHORT Option \$82.00 B \$0.63 / A \$0.73	
Conservative CR \$0.68	



Complete technical details

Full supporting indicator set used by the symbol detail experience

Volatility and options market

Price movement and premium conditions

ATR	\$1.99
ATR as % of price	2.5%
Volatility environment	medium
Current IV	25.9%
IV rank	23 / 100
IV percentile	26 / 100
Technical Snapshot IV source	Private fundamentals snapshot
Technical Snapshot IV observed at	Oct 13, 2026 3:50 PM EDT

Technical health and risk radar

Derived indicator health and event context

Overall health	62 / 100
Trend health	38 / 100
Momentum health	74 / 100
Volatility health	73 / 100
Structure health	80 / 100
Earnings risk / date	unknown 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)	\$82.58 / \$85.55 / \$84.35
EMA (9 / 21)	\$81.91 / \$82.91
Bollinger upper / middle / lower	\$87.28 / \$82.58 / \$77.89



Structural indicator levels (continued)

Moving averages, volatility bands and observed trading ranges

FIELD	VALUE
Bollinger %B	0.304
True high / low	\$83.43 / \$80.31
5-day true high / low	\$84.74 / \$79.17

Three-day indicator history

Short-horizon change and the underlying three-session observations

INDICATOR	3-DAY CHANGE	SESSION 1 / 2 / 3
SMA20	-0.352	-
SMA50	-0.081	-
MVWAP20	-0.410	-
MACD	0.135	-
RSI	-1.079	-
Volume	1511278.000	-
ATR	0.038	-
T1	-	-1.18 / 83.02 / 84.74 / 83.02
T2	-	-1.37 / 83.30 / 84.06 / 81.62
T3	-	-1.63 / 83.70 / 82.17 / 79.70



Detailed options evidence

Supporting option-chain, execution and data-quality observations

Underlying price at observation	\$81.51
Options Snapshot IV sources	ATM: option chain Rank/percentile: fundamentals
Options Snapshot IV observed at	Oct 13, 2026 2:47 PM EDT
Options data coverage	100.0%
SKEW regime	HIGH TAIL RISK SKEW
VVIX regime	VVIX FLAT
Front expiration / DTE	2026-10-16 3 DTE
Front at-the-money IV	35.8%
25-delta skew	0.15
Put / Call 25-delta	\$80.00 Delta -0.274 / \$83.00 Delta 0.299
Median option bid/ask spread	24.9%
Bid/ask spread	-
Contracts observed / quoted	134 / 126

Price context

Last Price: 81.51 | Bid: 81.50 | Ask: 81.51 | Previous Close: 83.32 | Change: -1.81 | Daily change: -2.18% | Update Time: 2026-10-13T14:48:00.572149-04:00 | Latest History Date: 2026-10-13 | Latest History Price: 81.51

Historical context

Trading-day sample: 60 sessions | First Date: 2026-07-21 | Latest Date: 2026-10-13 | Latest Price: 81.51 | Max Drawdown 60d Percent: -11.34%

Fundamental context

Current Iv Percent: 26.03% | Iv Rank: 23.91 | Iv Percentile: 28.29 | 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.

Generated Oct 13, 2026 11:32 PM EDT. Jason Wheel Terms of Use and Privacy Policy apply. Copyright Jason Wheel Research LLC. All rights reserved.

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