Wells Fargo & Company / WFC

Equity | Generated Nov 5, 2026 11:32 PM EST

Current price	Daily move	Bid / Ask	Previous close
$84.77	-2.66 -3.04%	$83.78/$84.70	$87.43

Market	**NYSE**
Industry	**Banking**
Market data as of	**Nov 5, 2026 11:32 PM EST**

JW Intelligence Report

Complete | 3 of 3 sections | Nov 5, 2026 6:50 PM EST

JW Rank	Rank label	Confidence	IV percentile
69.7 / 100	Constructive	high	62 / 100

Model reference	Upside scenario	Risk reference	Wheel strategy fit
$83.80	$87.50	$81.50	91 / 100

Options stance	**neutral**
Tail-risk safety	**56 / 100**
JW Rank data coverage / as of	**98.6% | Nov 5, 2026 6:50 PM EST**

Key insight

WFC Option Market Shows Mixed Signals Amidst Broader Market Weakness

Market read

The WFC option market displays mixed signals following a sharp decline in the underlying price. While implied volatility is elevated, reflecting uncertainty surrounding the broader market selloff and upcoming earnings, there are no clear directional cues from skew or term structure.

Strategy context

WFC's option market is showing signs of both bullish and bearish sentiment, but lacks a clear directional bias. The elevated implied volatility suggests uncertainty surrounding the stock's future direction.

JW AI conclusions

Short- and medium-term model interpretation

AI context bias	**Bearish**
AI analysis updated	**Nov 5, 2026 2:25 PM EST**

Short-term scenario

Cautious tactical bounce only, not an aggressive add. The drop looks mostly market-wide and price is testing nearby average support, but further index weakness or failure to reclaim about $87 could extend the slide. Prefer a limit near support rather than chasing the morning high. Not advice; 1-3 week uncertainty is high because of macro selling, tomorrow's ex-dividend, and incomplete technical confirmation.

Three-month outlook

Moderately constructive only if the broad selloff stabilizes. Post-asset-cap loan and deposit growth, maintained NII guidance near $50B, efficiency progress, management's description of still-solid credit, and ongoing buybacks plus the dividend support a recovery toward the high $80s or low $90s, with Street targets still clustered near $97-$98. A sustained break below about $80 would undermine that case. Uncertainty is elevated and material: the rate path, net interest margin, credit costs including commercial real estate, and political or regulatory fallout from the midterms can override company fundamentals over the next quarter. Today's price alone does not determine the three-month outcome.

Market sentiment

Visible X discussion is thin and low quality, dominated by promotional account solicitations rather than substantive investor debate. Isolated posts noted today's selloff, and one automated account claimed a profitable bearish scalp from about $87.19 to $84.17. There is no reliable organic bullish or bearish consensus. Uncertainty is high: engagement is very low and the sample is contaminated by spam, so social sentiment should not be treated as a signal.

Supporting evidence

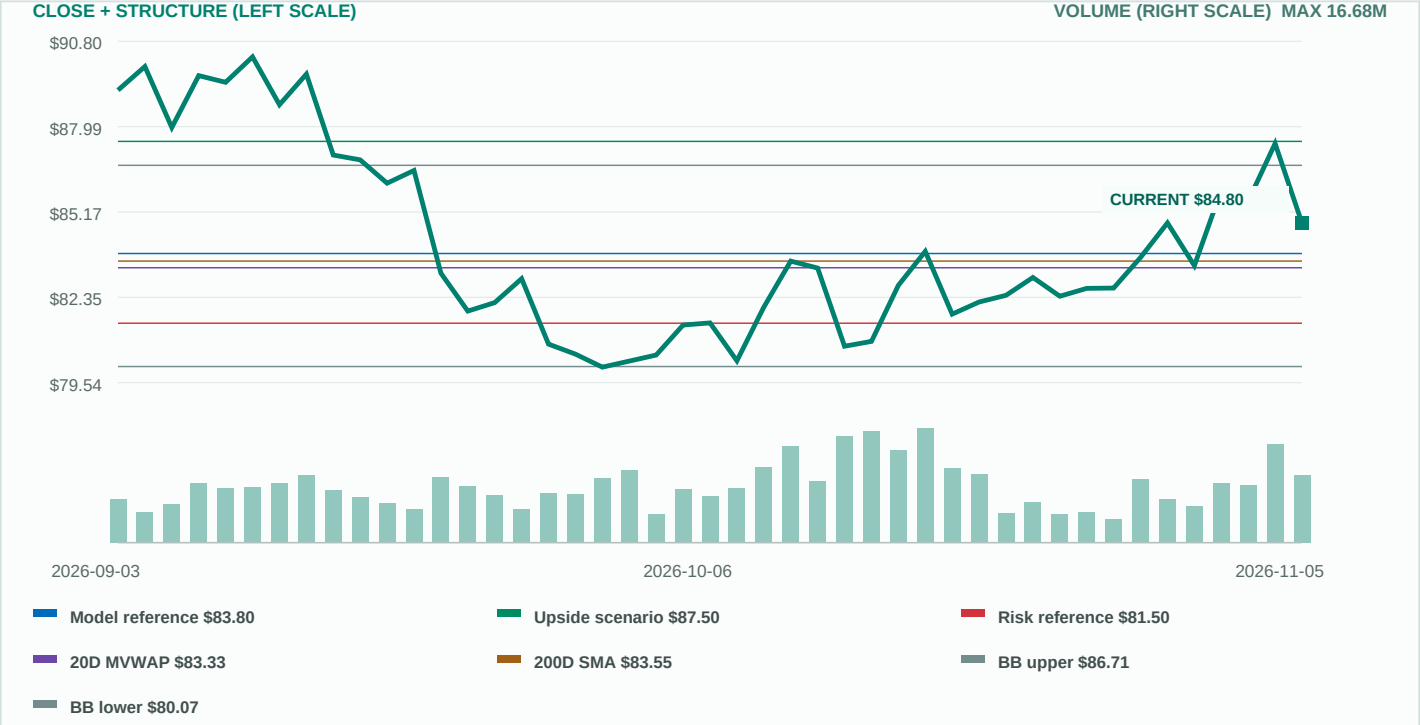
Implied volatility is elevated at 29.37%, suggesting heightened market uncertainty. | The put-demand-elevated skew indicates some concern about downside risk, but the overall term structure shows backwardation, which can suggest a preference for calls in the near term. | The stock price decline appears largely driven by broader market weakness linked to post-midterm concerns and not necessarily company-specific news.

Risk watch

The upcoming earnings date on January 14, 2027, could trigger significant price swings.

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	Institutional flow	Structure	Volatility
strong_bull	Above MVWAP	Above 200D trend	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)	**52.91 / 53.18 / 51.92**
RSI velocity	**-2.13**
MACD line / signal / histogram	**0.58 / - / 0.10**
MACD acceleration	**0.14**
Stochastic K / D	**75.34 / 85.18**

Institutional footprints

Volume-weighted cost, price location and flow

Current read	**Above institutional MVWAP | Accumulation bias**
Institutional flow	**0.29**
20-day MVWAP	**$83.33**
Price vs 20-day MVWAP	**+1.73%**
Daily reference VWAP	**$86.16**
Price vs daily reference	**-1.61%**
Volume	**9.77M**

Structural context

Long-term trend and volatility boundaries

Current read	**Above 200-day trend | Positive macro velocity**
Macro velocity	**0.23**
20-day / 200-day SMA	**$83.39 / $83.55**
Bollinger range	**$80.07 - $86.71**
Bollinger position	**0.713**

Options and volatility intelligence

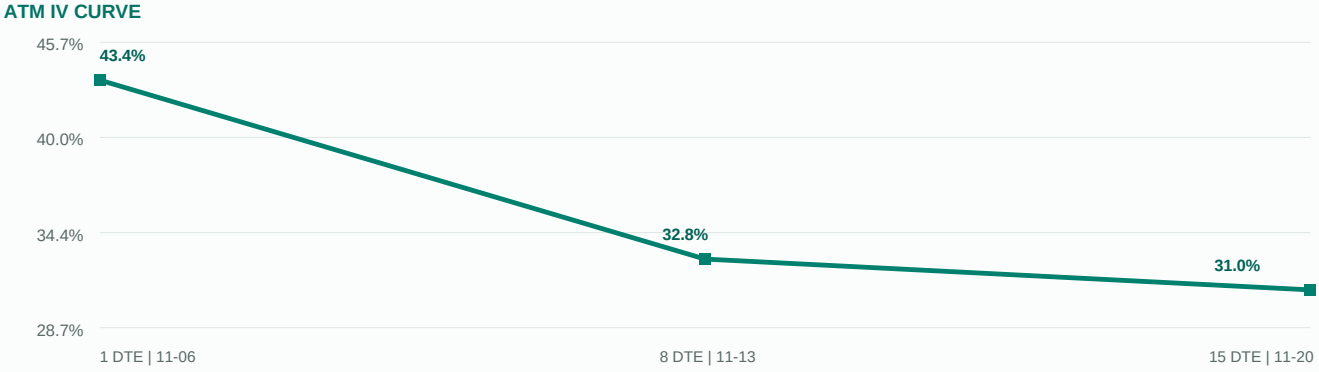
Structure, premium conditions and principal risks

IV rank	IV percentile	VVIX	SKEW
39 / 100	**65 / 100**	**116.38**	**150.90**

Market regime	**Calm**
Tail-risk regime	**NORMAL TAIL RISK**
Term structure	**backwardation**
Term slope	**-12.46 pts**
Skew read	**PUT DEMAND ELEVATED**
Liquidity / quote coverage	**89.6%**
Options Snapshot IV sources	**ATM: option chain | Rank/percentile: fundamentals**
Options Snapshot IV observed at	**Nov 5, 2026 2:50 PM EST**
Options data quality	**Coverage 88.9%**

Option term structure

ATM implied-volatility curve by days to expiration



Downward-sloping ATM volatility term structure

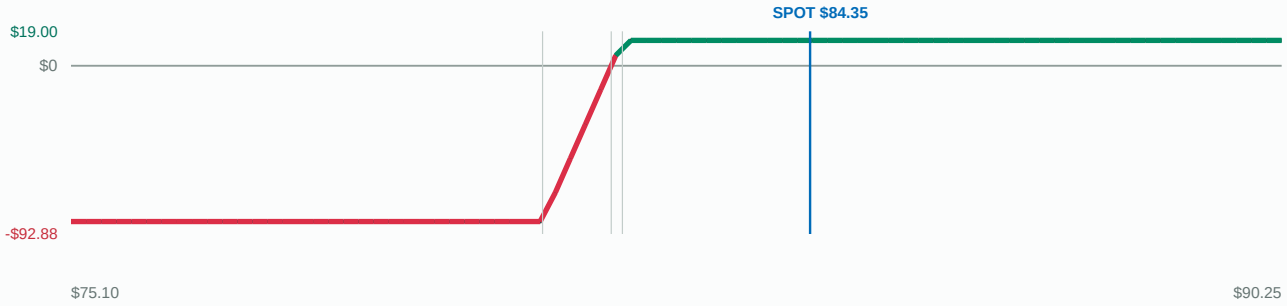
EXPIRATION	DTE	ATM IV	STATE
2026-11-06	1	43.4%	-
2026-11-13	8	32.8%	-
2026-11-20	15	31.0%	-

Reference spread payoff

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

Bull Put Spread reference

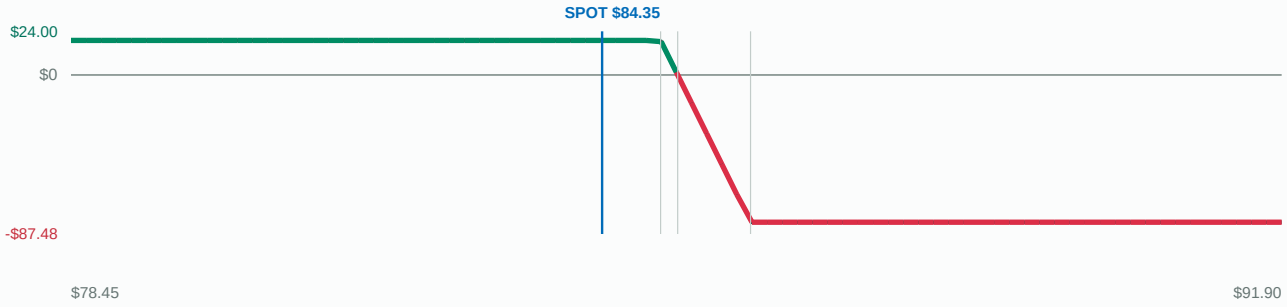
Short $82.00 | Long $81.00 | Width $1.00 | Net credit $0.14



Max profit $14.00 | Max loss -$86.00 | Break-even $81.86 | Per contract at expiry

Bear Call Spread reference

Short $85.00 | Long $86.00 | Width $1.00 | Net credit $0.19



Max profit $19.00 | Max loss -$81.00 | Break-even $85.19 | Per contract at expiry

Event and tail-risk context

Known event windows and broad volatility conditions

Next earnings date	**2027-01-14**
Earnings IV-crush risk	**NOT MEASURED**
VIX	**24.28**
VVIX	**116.38**
SKEW index	**150.90**
Observation confidence	**high**
Option quote quality	**reliable**
Contracts observed	**134**

Event and tail-risk context (continued)

Known event windows and broad volatility conditions

FIELD	VALUE
Contracts with quotes	**120**

Strategy fit

Generalized structure fit; not a personalized recommendation

Market structure

The WFC option market displays mixed signals following a sharp decline in the underlying price. While implied volatility is elevated, reflecting uncertainty surrounding the broader market selloff and upcoming earnings, there are no clear directional cues from skew or term structure.

Options context

WFC Option Market Shows Mixed Signals Amidst Broader Market Weakness

Wheel context

WFC's option market is showing signs of both bullish and bearish sentiment, but lacks a clear directional bias. The elevated implied volatility suggests uncertainty surrounding the stock's future direction.

Observed evidence

Implied volatility is elevated at 29.37%, suggesting heightened market uncertainty. | The put-demand-elevated skew indicates some concern about downside risk, but the overall term structure shows backwardation, which can suggest a preference for calls in the near term. | The stock price decline appears largely driven by broader market weakness linked to post-midterm concerns and not necessarily company-specific news.

Principal risks to monitor

The upcoming earnings date on January 14, 2027, could trigger significant price swings.

Fundamentals and events

Business quality, valuation and upcoming event context

Market capitalization	P/E (TTM)
$250.35B	**11.39**
ROE	Revenue growth
12.8%	**-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 & Company	**NYSE**
Industry	Country
Banking	**US**
Currency	IPO date
USD	**1962-12-10**
Shares outstanding	52-week return
3.00B	**0.3%**
Book value per share	Revenue per share
$58.55	**$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 28, 2026 10:16 AM EDT

Covered Call | 2026-10-30

At signal $83.54 | Current $84.77

SHORT **Option $83.00 B $1.06 / A $1.19**

Conservative | CR $1.13

Complete technical details

Full supporting indicator set used by the symbol detail experience

Volatility and options market

Price movement and premium conditions

ATR	**$2.21**
ATR as % of price	**2.6%**
Volatility environment	**medium**
Current IV	**29.1%**
IV rank	**38 / 100**
IV percentile	**62 / 100**
Technical Snapshot IV source	**Private fundamentals snapshot**
Technical Snapshot IV observed at	**Nov 5, 2026 6:32 PM EST**

Technical health and risk radar

Derived indicator health and event context

Overall health	**86 / 100**
Trend health	**92 / 100**
Momentum health	**97 / 100**
Volatility health	**71 / 100**
Structure health	**79 / 100**
Earnings risk / date	**low | 2027-01-14**
Macro risk	**unknown**
Volatility risk	**medium**
Structure risk	**low**

Structural indicator levels

Moving averages, volatility bands and observed trading ranges

SMA (20 / 50 / 200)	**$83.39 / $84.42 / $83.55**
EMA (9 / 21)	**$84.77 / $83.91**
Bollinger upper / middle / lower	**$86.71 / $83.39 / $80.07**

Structural indicator levels (continued)

Moving averages, volatility bands and observed trading ranges

FIELD	VALUE
Bollinger %B	**0.713**
True high / low	**$89.58 / $84.10**
5-day true high / low	**$89.58 / $82.96**

Three-day indicator history

Short-horizon change and the underlying three-session observations

INDICATOR	3-DAY CHANGE	SESSION 1 / 2 / 3
SMA20	0.233	**-**
SMA50	0.020	**-**
MVWAP20	0.285	**-**
MACD	0.136	**-**
RSI	-2.129	**-**
Volume	346915.670	**-**
ATR	0.088	**-**
T1	-	**0.59 / 83.06 / 88.02 / 85.19**
T2	-	**0.32 / 82.64 / 85.97 / 84.79**
T3	-	**0.17 / 82.47 / 86.03 / 83.40**

Detailed options evidence

Supporting option-chain, execution and data-quality observations

Underlying price at observation	**$84.35**
Options Snapshot IV sources	**ATM: option chain | Rank/percentile: fundamentals**
Options Snapshot IV observed at	**Nov 5, 2026 2:50 PM EST**
Options data coverage	**88.9%**
SKEW regime	**HIGH TAIL RISK SKEW**
VVIX regime	**VVIX RISING**
Front expiration / DTE	**2026-11-06 | 1 DTE**
Front at-the-money IV	**43.4%**
25-delta skew	**5.99**
Put / Call 25-delta	**$82.00 Delta -0.184 / $85.00 Delta 0.316**
Median option bid/ask spread	**24.9%**
Bid/ask spread	**-**
Contracts observed / quoted	**134 / 120**

Price context

Last Price: 84.35 | Bid: 84.34 | Ask: 84.36 | Previous Close: 87.43 | Change: -3.08 | Daily change: -3.52% | Update Time: 2026-11-05T14:50:44.523847-05:00 | Latest History Date: 2026-11-05 | Latest History Price: 84.35

Historical context

Trading-day sample: 60 sessions | First Date: 2026-08-13 | Latest Date: 2026-11-05 | Latest Price: 84.35 | Max Drawdown 60d Percent: -11.34%

Fundamental context

Current Iv Percent: 29.37% | Iv Rank: 39.13 | Iv Percentile: 64.54 | Next Earnings Date: 2027-01-14 | Ex Dividend Date: 2026-11-05

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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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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