Wells Fargo & Company / WFC

Equity | Generated Nov 20, 2026 11:33 PM EST

Current price	Daily move	Bid / Ask	Previous close
$79.54	-1.07 -1.33%	-/-	$80.61

Market	**NYSE**
Industry	**Banking**
Market data as of	**Nov 20, 2026 11:33 PM EST**

JW Intelligence Report

Complete | 3 of 3 sections | Nov 20, 2026 6:50 PM EST

JW Rank	Rank label	Confidence	IV percentile
43.2 / 100	Cautious	high	89 / 100

Model reference	Upside scenario	Risk reference	Wheel strategy fit
$79.20	$82.00	$77.40	59 / 100

Options stance	**mixed**
Tail-risk safety	**23 / 100**
JW Rank data coverage / as of	**98.6% | Nov 20, 2026 6:50 PM EST**

Key insight

WFC Option Market Shows Mixed Sentiment Amidst Technical Weakness and Cautious News Flow

Market read

The WFC option market displays mixed signals. While implied volatility is elevated, reflecting uncertainty, the term structure is relatively flat. The skew shows put demand, suggesting some bearish sentiment. However, recent news flow from xAI analysis indicates a cautious rather than outright bearish outlook. Technical indicators are bearish in the short term, with price below key moving averages and RSI indicating weakness. The market seems to be awaiting further catalysts, such as Q4 earnings, for a clearer direction.

Strategy context

The WFC option market is showing signs of both bullish and bearish sentiment. The elevated implied volatility suggests that investors are uncertain about the direction of the stock price. However, the put demand in the skew indicates that some investors are expecting the price to decline.

JW AI conclusions

Short- and medium-term model interpretation

AI context bias	**Bullish**
AI analysis updated	**Nov 20, 2026 2:25 PM EST**

Short-term scenario

Cautious tactical long only near support for a 1-3 week bounce; otherwise stay sidelined. Conviction is low. Uncertainty is high because the stock is in a short-term downtrend, bank-sector technicals are soft, and a bounce can stall under roughly $81.80-$82.20. A break of nearby support would invalidate the bounce idea. This is not a forecast that support will hold.

Three-month outlook

Moderately constructive but not high-conviction over three months. Supports include the lifted asset cap, mid-single-digit loan and deposit growth aims, reaffirmed roughly $50B 2026 NII, ongoing capital returns, and Moderate Buy Street targets that imply substantial 12-month upside from the high $70s. Offsets include NIM already down year over year, slower-than-hoped expense progress, a valuation debate that leaves little room for misses, rising short interest, and a damaged chart that may take time to repair. The path depends heavily on Q4 results, the rate path, and credit stability, especially commercial real estate. Analyst targets are 12-month opinions, not a three-month price path, and can be cut. Uncertainty is material; a further market or bank-sector drawdown could keep the stock range-bound or lower even if the franchise thesis is intact.

Market sentiment

Organic investor discussion on X is thin and noisy, with many non-stock uses of 'WFC'. Notable flow includes a reported roughly $2M premium long-dated bullish $WFC 82.5 call position expiring Jan 19, 2029, offset by at least one trader still holding WFC puts. A bank-ETF ($KBE) head-and-shoulders setup was flagged as threatening but with the neckline not yet broken, and WFC was grouped with other large banks. Net read: mixed-to-cautious, not a strong consensus bull or bear tape. Social posts are not a reliable sample of institutional positioning.

Supporting evidence

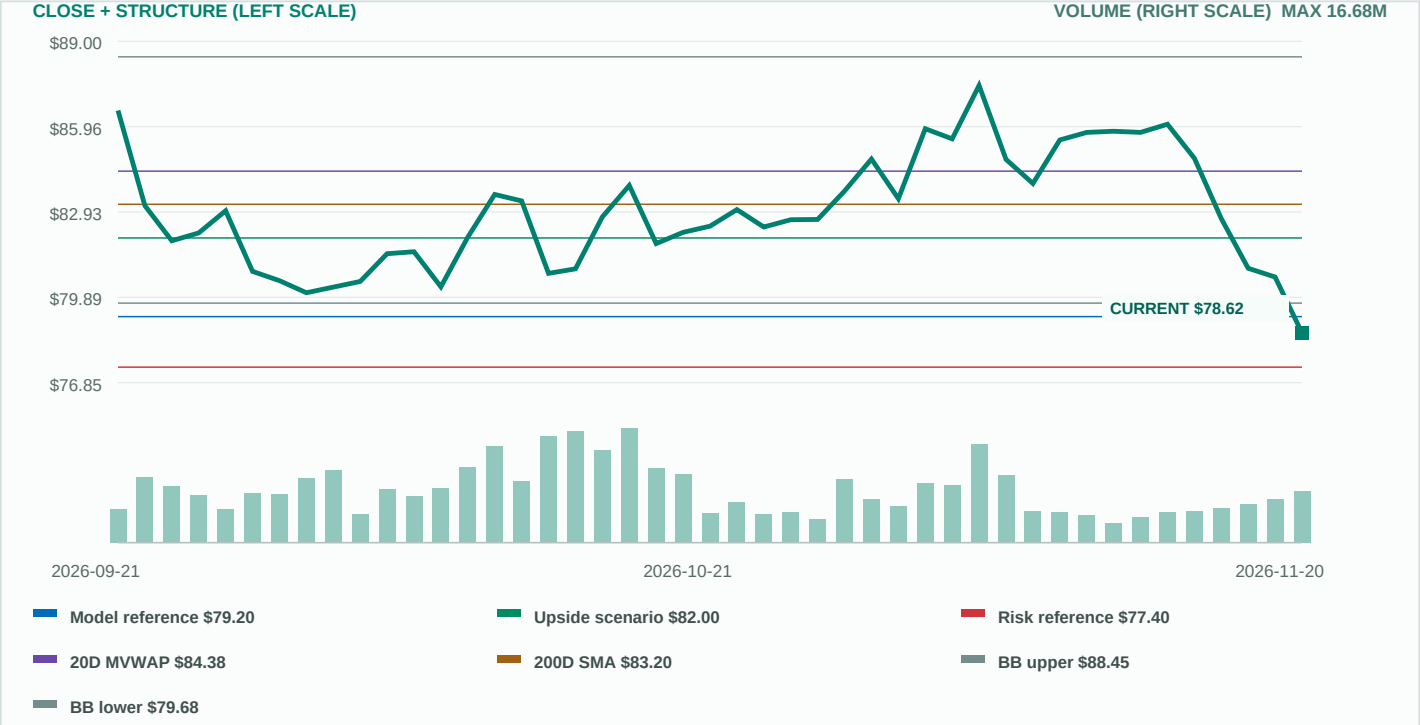
Elevated implied volatility (30.16%) suggests uncertainty surrounding WFC's future price movements. | Put demand is evident in the skew, with put options more expensive than calls at the same strike price. | xAI analysis highlights mixed investor sentiment, with some bullish and bearish factors present but no clear consensus. | Short-term technical indicators are bearish, with price below key moving averages and RSI indicating weakness.

Risk watch

Earnings season could bring significant volatility to WFC's stock price.

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
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)	**18.86 / 32.81 / 38.01**
RSI velocity	**-3.64**
MACD line / signal / histogram	**-0.62 / - / 0.10**
MACD acceleration	**-0.33**
Stochastic K / D	**4.18 / 6.96**

Institutional footprints

Volume-weighted cost, price location and flow

Current read	**Below institutional MVWAP | Distribution bias**
Institutional flow	**-0.13**
20-day MVWAP	**$84.38**
Price vs 20-day MVWAP	**-5.74%**
Daily reference VWAP	**$79.56**
Price vs daily reference	**-0.03%**
Volume	**7.53M**

Structural context

Long-term trend and volatility boundaries

Current read	**Below 200-day trend | Negative macro velocity**
Macro velocity	**-0.13**
20-day / 200-day SMA	**$84.07 / $83.20**
Bollinger range	**$79.68 - $88.45**
Bollinger position	**-0.122**

Options and volatility intelligence

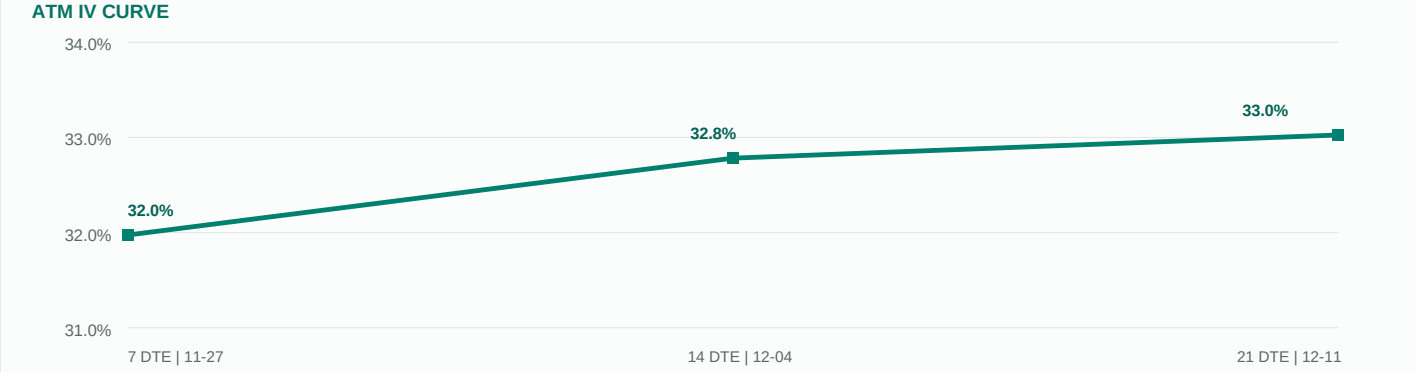
Structure, premium conditions and principal risks

IV rank	IV percentile	VVIX	SKEW
43 / 100	**73 / 100**	**134.54**	**140.86**

Market regime	**CRASH RISK**
Tail-risk regime	**HIGH TAIL RISK**
Term structure	**flat**
Term slope	**+1.08 pts**
Skew read	**PUT DEMAND ELEVATED**
Liquidity / quote coverage	**92.1%**
Options Snapshot IV sources	**ATM: option chain | Rank/percentile: fundamentals**
Options Snapshot IV observed at	**Nov 20, 2026 2:51 PM EST**
Options data quality	**Coverage 88.9%**

Option term structure

ATM implied-volatility curve by days to expiration



Upward-sloping ATM volatility term structure

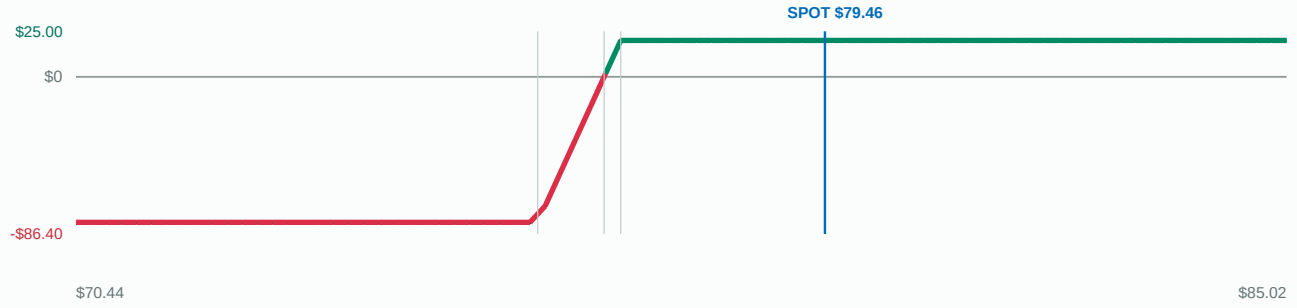
EXPIRATION	DTE	ATM IV	STATE
2026-11-27	7	32.0%	-
2026-12-04	14	32.8%	-
2026-12-11	21	33.0%	-

Reference spread payoff

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

Bull Put Spread reference

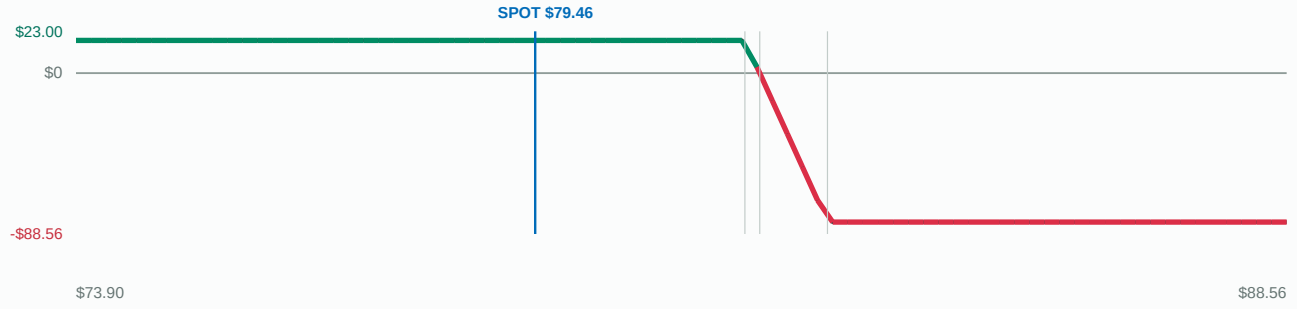
Short $77.00 | Long $76.00 | Width $1.00 | Net credit $0.20



Max profit $20.00 | Max loss -$80.00 | Break-even $76.80 | Per contract at expiry

Bear Call Spread reference

Short $82.00 | Long $83.00 | Width $1.00 | Net credit $0.18



Max profit $18.00 | Max loss -$82.00 | Break-even $82.18 | 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	**33.73**
VVIX	**134.54**
SKEW index	**140.86**
Observation confidence	**high**
Option quote quality	**reliable**
Contracts observed	**126**

Event and tail-risk context (continued)

Known event windows and broad volatility conditions

FIELD	VALUE
Contracts with quotes	**116**

Strategy fit

Generalized structure fit; not a personalized recommendation

Market structure

The WFC option market displays mixed signals. While implied volatility is elevated, reflecting uncertainty, the term structure is relatively flat. The skew shows put demand, suggesting some bearish sentiment. However, recent news flow from xAI analysis indicates a cautious rather than outright bearish outlook. Technical indicators are bearish in the short term, with price below key moving averages and RSI indicating weakness. The market seems to be awaiting further catalysts, such as Q4 earnings, for a clearer direction.

Options context

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Wheel context

The WFC option market is showing signs of both bullish and bearish sentiment. The elevated implied volatility suggests that investors are uncertain about the direction of the stock price. However, the put demand in the skew indicates that some investors are expecting the price to decline.

Observed evidence

Elevated implied volatility (30.16%) suggests uncertainty surrounding WFC's future price movements. | Put demand is evident in the skew, with put options more expensive than calls at the same strike price. | xAI analysis highlights mixed investor sentiment, with some bullish and bearish factors present but no clear consensus. | Short-term technical indicators are bearish, with price below key moving averages and RSI indicating weakness.

Principal risks to monitor

Earnings season could bring significant volatility to WFC's stock price.

Fundamentals and events

Business quality, valuation and upcoming event context

Market capitalization **$250.35B**	P/E (TTM) **10.67**
ROE **12.8%**	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 & Company**	Market **NYSE**
Industry **Banking**	Country **US**
Currency **USD**	IPO date **1962-12-10**
Shares outstanding **3.00B**	52-week return **-3.5%**
Book value per share **$58.55**	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

Nov 19, 2026 11:21 AM EST

Covered Call | 2026-11-27

At signal $80.96 | Current $79.54

SHORT **Option $82.00 B $0.89 / A $0.99**

Conservative | CR $0.94

Complete technical details

Full supporting indicator set used by the symbol detail experience

Volatility and options market

Price movement and premium conditions

ATR	**$2.11**
ATR as % of price	**2.7%**
Volatility environment	**medium**
Current IV	**33.2%**
IV rank	**57 / 100**
IV percentile	**89 / 100**
Technical Snapshot IV source	**Private fundamentals snapshot**
Technical Snapshot IV observed at	**Nov 20, 2026 12:40 PM EST**

Technical health and risk radar

Derived indicator health and event context

Overall health	**50 / 100**
Trend health	**38 / 100**
Momentum health	**60 / 100**
Volatility health	**70 / 100**
Structure health	**38 / 100**
Earnings risk / date	**low | 2027-01-14**
Macro risk	**unknown**
Volatility risk	**medium**
Structure risk	**high**

Structural indicator levels

Moving averages, volatility bands and observed trading ranges

SMA (20 / 50 / 200)	**$84.07 / $83.42 / $83.20**
EMA (9 / 21)	**$82.39 / $83.35**
Bollinger upper / middle / lower	**$88.45 / $84.07 / $79.68**

Structural indicator levels (continued)

Moving averages, volatility bands and observed trading ranges

FIELD	VALUE
Bollinger %B	**-0.122**
True high / low	**$81.87 / $78.20**
5-day true high / low	**$86.35 / $78.20**

Three-day indicator history

Short-horizon change and the underlying three-session observations

INDICATOR	3-DAY CHANGE	SESSION 1 / 2 / 3
SMA20	-0.128	**-**
SMA50	-0.195	**-**
MVWAP20	-0.131	**-**
MACD	-0.334	**-**
RSI	-3.643	**-**
Volume	837413.670	**-**
ATR	0.041	**-**
T1	-	**-0.23 / 84.61 / 81.97 / 79.86**
T2	-	**0.05 / 84.70 / 82.69 / 80.82**
T3	-	**0.39 / 84.77 / 84.84 / 82.41**

Detailed options evidence

Supporting option-chain, execution and data-quality observations

Underlying price at observation	**$79.46**
Options Snapshot IV sources	**ATM: option chain | Rank/percentile: fundamentals**
Options Snapshot IV observed at	**Nov 20, 2026 2:51 PM EST**
Options data coverage	**88.9%**
SKEW regime	**HIGH TAIL RISK SKEW**
VVIX regime	**VVIX RISING**
Front expiration / DTE	**2026-11-27 | 7 DTE**
Front at-the-money IV	**32.0%**
25-delta skew	**5.33**
Put / Call 25-delta	**$77.00 Delta -0.242 / $82.00 Delta 0.225**
Median option bid/ask spread	**26.7%**
Bid/ask spread	**-**
Contracts observed / quoted	**126 / 116**

Price context

Last Price: 79.46 | Bid: 79.44 | Ask: 79.47 | Previous Close: 80.62 | Change: -1.16 | Daily change: -1.43% | Update Time: 2026-11-20T14:51:21.986747-05:00 | Latest History Date: 2026-11-20 | Latest History Price: 79.45

Historical context

Trading-day sample: 60 sessions | First Date: 2026-08-28 | Latest Date: 2026-11-20 | Latest Price: 79.45 | Max Drawdown 60d Percent: -12.01%

Fundamental context

Current Iv Percent: 30.16% | Iv Rank: 42.75 | Iv Percentile: 73.31 | 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.

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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

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