Applied Materials Inc / AMAT

Equity | Generated Sep 9, 2026 11:30 PM EDT

Current price	Daily move	Bid / Ask	Previous close
$465.00	-7.79 -1.65%	$464.25/$465.00	$472.79

Market	**NYSE**
Industry	**Semiconductors**
Market data as of	**Sep 9, 2026 11:30 PM EDT**

JW Intelligence Report

Complete | 3 of 3 sections | Sep 9, 2026 7:51 PM EDT

JW Rank	Rank label	Confidence	IV percentile
56.5 / 100	Balanced	high	48 / 100

Model reference	Upside scenario	Risk reference	Wheel strategy fit
$462.00	$492.00	$445.00	60 / 100

Options stance	**bullish**
Tail-risk safety	**32 / 100**
JW Rank data coverage / as of	**100.0% | Sep 9, 2026 7:51 PM EDT**

Key insight

AMAT Shows Bullish Signs Despite Recent Dip

Market read

Despite a recent dip following strong Q3 earnings, AMAT's options market suggests bullish sentiment. The stock is trading near its 200-day moving average, and the term structure shows backwardation with higher implied volatility for shorter expirations. This indicates traders are expecting potential upside movement in the near term. The positive news flow surrounding AI demand and strong guidance also contributes to the bullish outlook.

Strategy context

AMAT's options market is showing signs of bullishness despite recent weakness. Traders are positioning for potential upside in the near term.

JW AI conclusions

Short- and medium-term model interpretation

AI context bias	**Mixed**
AI analysis updated	**Sep 9, 2026 1:42 PM EDT**

Short-term scenario

Speculative buy-the-dip if 460 support holds for 1-3 week bounce; high uncertainty from mixed/negative short-term technicals, recent weakness, and elevated expectations. Not financial advice.

Three-month outlook

Constructive bias from AI infrastructure spending, raised 2026-2027 growth outlooks (semiconductor systems outgrowing market), record results/guidance, and analyst targets implying 30%+ upside. However, significant uncertainty: stock ~37% below 52-week high, 40x trailing P/E, semiconductor cyclicality, China exposure, potential macro/interest-rate pressures, and history of selling the news. Could recover toward $550 or extend correction depending on Q4 execution and broader market. High volatility likely.

Market sentiment

Mixed-to-cautiously optimistic. Dip-buying interest from some citing AI fundamentals, strong ROE/FCF, options call sweeps, and technical bull-flag setups targeting $546+. Others highlight post-earnings selloff despite beats, high valuations, and 'perfection priced in'. Several promotional/spam posts. Overall, long-term AI/semiconductor tailwinds acknowledged but near-term caution on volatility and high expectations.

Supporting evidence

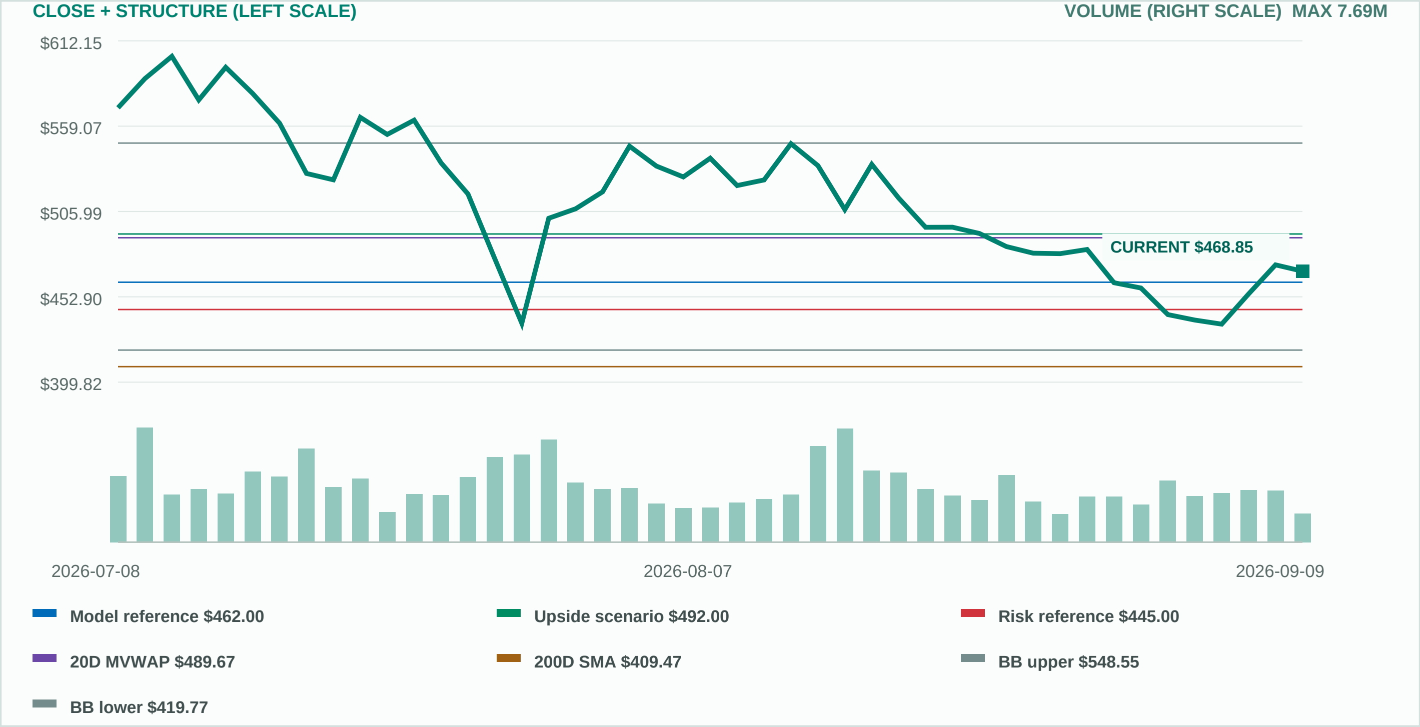
AMAT's options market displays a bullish skew, with call options trading at a premium compared to put options. | The stock is currently trading above its 200-day moving average, suggesting long-term support. | The term structure of implied volatility shows backwardation, indicating higher expected volatility for shorter expirations and potential for near-term price movement.

Risk watch

Elevated valuations could pose a risk if earnings fail to meet expectations. | Macroeconomic headwinds and interest rate pressures could impact the semiconductor sector.

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	SCORE (0–100)
Liquidity	100.0%	93.1
Strategy Fit	100.0%	60.3
Technical Trend	100.0%	44.8
Market Tail Risk	100.0%	32.0
Fundamental Quality	100.0%	75.7
Volatility Pressure	100.0%	53.4

Decision summary

Primary model reads before the detailed indicator appendix

Momentum	Institutional flow	Structure	Volatility
bullish_recovery	**Below MVWAP**	**Above 200D trend**	**high**

Decision indicators

Detailed momentum, institutional and structural observations

Momentum kinematics

Direction, velocity and oscillator state

Current read	**BULLISH RECOVERY | neutral | MACD accelerating**
Trend signal	**BULLISH RECOVERY**
RSI signal	**neutral**
RSI (7 / 14 / 21)	**50.08 / 44.38 / 45.09**
RSI velocity	**3.81**
MACD line / signal / histogram	**-19.44 / - / -19.82**
MACD acceleration	**1.58**
Stochastic K / D	**46.63 / 30.90**

Institutional footprints

Volume-weighted cost, price location and flow

Current read	**Below institutional MVWAP | Distribution bias**
Institutional flow	**-2.70**
20-day MVWAP	**$489.67**
Price vs 20-day MVWAP	**-5.04%**
Daily reference VWAP	**$468.89**
Price vs daily reference	**-0.83%**
Volume	**1.93M**

Structural context

Long-term trend and volatility boundaries

Current read	**Above 200-day trend | Negative macro velocity**
Macro velocity	**-3.18**
20-day / 200-day SMA	**$484.16 / $409.47**
Bollinger range	**$419.77 - $548.55**
Bollinger position	**0.381**

Options and volatility intelligence

Structure, premium conditions and principal risks

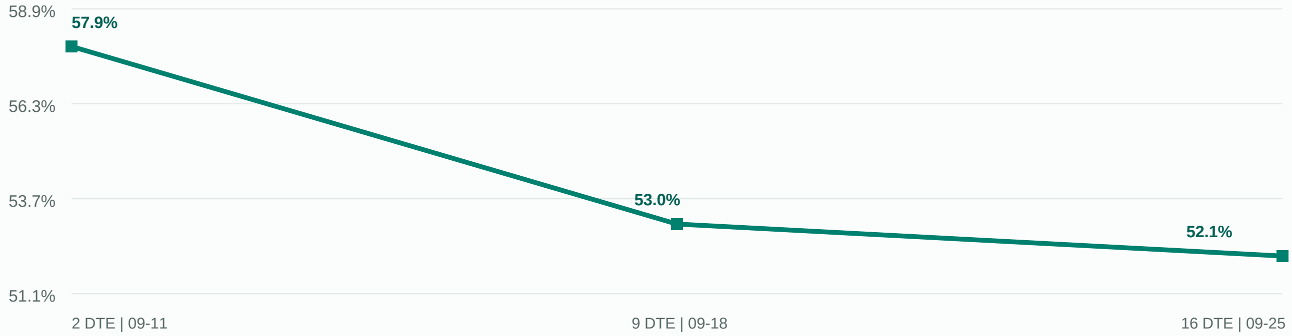
IV rank	IV percentile	VVIX	SKEW
35 / 100	**52 / 100**	**93.31**	**148.86**

Market regime	**DANGER ZONE**
Tail-risk regime	**NORMAL TAIL RISK**
Term structure	**backwardation**
Term slope	**-5.77 pts**
Skew read	**balanced**
Liquidity / quote coverage	**100.0%**
Options Snapshot IV sources	**ATM: option chain | Rank/percentile: fundamentals**
Options Snapshot IV observed at	**Sep 9, 2026 2:38 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

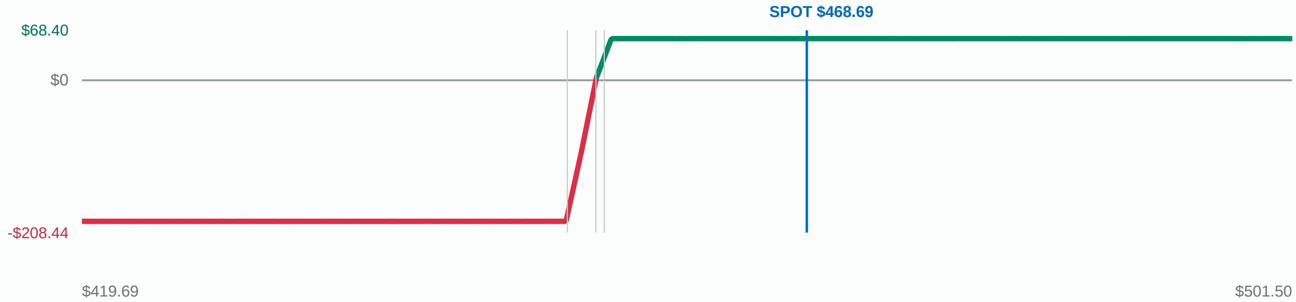
EXPIRATION	DTE	ATM IV	STATE
2026-09-11	2	57.9%	-
2026-09-18	9	53.0%	-
2026-09-25	16	52.1%	-

Reference spread payoff

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

Bull Put Spread reference

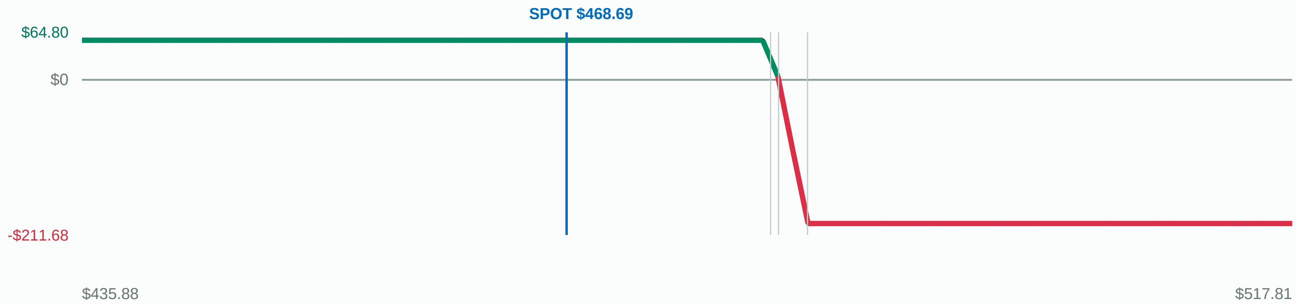
Short $455.00 | Long $452.50 | Width $2.50 | Net credit $0.57



Max profit $57.00 | Max loss -$193.00 | Break-even $454.43 | Per contract at expiry

Bear Call Spread reference

Short $482.50 | Long $485.00 | Width $2.50 | Net credit $0.54



Max profit $54.00 | Max loss -$196.00 | Break-even $483.04 | Per contract at expiry

Event and tail-risk context

Known event windows and broad volatility conditions

Next earnings date	**2026-11-12**
Earnings IV-crush risk	**NOT MEASURED**
VIX	**16.21**
VVIX	**93.31**
SKEW index	**148.86**
Observation confidence	**high**
Option quote quality	**reliable**
Contracts observed	**99**

Event and tail-risk context (continued)

Known event windows and broad volatility conditions

FIELD	VALUE
Contracts with quotes	**99**

Strategy fit

Generalized structure fit; not a personalized recommendation

Market structure

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Options context

AMAT Shows Bullish Signs Despite Recent Dip

Wheel context

AMAT's options market is showing signs of bullishness despite recent weakness. Traders are positioning for potential upside in the near term.

Observed evidence

AMAT's options market displays a bullish skew, with call options trading at a premium compared to put options. | The stock is currently trading above its 200-day moving average, suggesting long-term support. | The term structure of implied volatility shows backwardation, indicating higher expected volatility for shorter expirations and potential for near-term price movement.

Principal risks to monitor

Elevated valuations could pose a risk if earnings fail to meet expectations. | Macroeconomic headwinds and interest rate pressures could impact the semiconductor sector.

Fundamentals and events

Business quality, valuation and upcoming event context

Market capitalization **$372.08B**	P/E (TTM) **40.20**
ROE **40.4%**	Revenue growth **3.2%**
EPS growth **5.2%**	Operating margin **29.6%**
Net profit margin **30.1%**	Gross margin **-**
Free cash flow CAGR **11.0%**	Debt / equity **0.32**
Dividend yield **0.9%**	Beta **1.63**
52-week range **$161.75 - $739.67**	

Company or fund profile

Issuer identity and classification

Name **Applied Materials Inc**	Market **NYSE**
Industry **Semiconductors**	Country **US**
Currency **USD**	IPO date **1972-10-05**
Shares outstanding **793.96M**	52-week return **191.8%**
Book value per share **$32.29**	Revenue per share **$38.55**

Website	**appliedmaterials.com**

Latest strategy observation

Most recent shared general market signal available when this report was generated

AMAT Covered Call signal

Sep 9, 2026 9:31 AM EDT

Covered Call | 2026-09-11

At signal $472.36 | Current $465.00

SHORT **Option $472.50 B $9.55 / A $10.40**

High turnover | CR $9.98

Complete technical details

Full supporting indicator set used by the symbol detail experience

Volatility and options market

Price movement and premium conditions

ATR	**$22.44**
ATR as % of price	**4.8%**
Volatility environment	**high**
Current IV	**53.2%**
IV rank	**34 / 100**
IV percentile	**48 / 100**
Technical Snapshot IV source	**Private fundamentals snapshot**
Technical Snapshot IV observed at	**Sep 9, 2026 3:51 PM EDT**

Technical health and risk radar

Derived indicator health and event context

Overall health	**73 / 100**
Trend health	**78 / 100**
Momentum health	**81 / 100**
Volatility health	**38 / 100**
Structure health	**88 / 100**
Earnings risk / date	**low | 2026-11-12**
Macro risk	**unknown**
Volatility risk	**high**
Structure risk	**low**

Structural indicator levels

Moving averages, volatility bands and observed trading ranges

SMA (20 / 50 / 200)	**$484.16 / $526.12 / $409.47**
EMA (9 / 21)	**$463.29 / $480.42**
Bollinger upper / middle / lower	**$548.55 / $484.16 / $419.77**

Structural indicator levels (continued)

Moving averages, volatility bands and observed trading ranges

FIELD	VALUE
Bollinger %B	**0.381**
True high / low	**$474.04 / $463.78**
5-day true high / low	**$474.04 / $426.13**

Three-day indicator history

Short-horizon change and the underlying three-session observations

INDICATOR	3-DAY CHANGE	SESSION 1 / 2 / 3
SMA20	-3.175	**-**
SMA50	-3.954	**-**
MVWAP20	-2.696	**-**
MACD	1.576	**-**
RSI	3.813	**-**
Volume	-453308.000	**-**
ATR	-0.433	**-**
T1	-	**-21.15 / 491.75 / 472.89 / 454.71**
T2	-	**-23.43 / 494.36 / 460.20 / 435.91**
T3	-	**-24.16 / 497.76 / 438.46 / 426.13**

Detailed options evidence

Supporting option-chain, execution and data-quality observations

Underlying price at observation	**$468.69**
Options Snapshot IV sources	**ATM: option chain | Rank/percentile: fundamentals**
Options Snapshot IV observed at	**Sep 9, 2026 2:38 PM EDT**
Options data coverage	**88.9%**
SKEW regime	**HIGH TAIL RISK SKEW**
VVIX regime	**VVIX FLAT**
Front expiration / DTE	**2026-09-11 | 2 DTE**
Front at-the-money IV	**57.9%**
25-delta skew	**-0.15**
Put / Call 25-delta	**$455.00 Delta -0.245 / $482.50 Delta 0.260**
Median option bid/ask spread	**3.0%**
Bid/ask spread	**-**
Contracts observed / quoted	**99 / 99**

Price context

Last Price: 468.69 | Bid: 468.43 | Ask: 468.70 | Previous Close: 472.79 | Change: -4.10 | Daily change: -0.87% | Update Time: 2026-09-09T14:38:40.935444-04:00 | Latest History Date: 2026-09-09 | Latest History Price: 468.60

Historical context

Trading-day sample: 60 sessions | First Date: 2026-06-15 | Latest Date: 2026-09-09 | Latest Price: 468.60 | Max Drawdown 60d Percent: -39.71%

Fundamental context

Current Iv Percent: 53.75% | Iv Rank: 34.97 | Iv Percentile: 51.79 | Next Earnings Date: 2026-11-12 | Ex Dividend Date: 2026-08-19

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**
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Options Disclosure Document	**theocc.com / Options Disclosure Document**