Applied Materials Inc / AMAT

Equity | Generated Nov 2, 2026 11:30 PM EST

Current price	Daily move	Bid / Ask	Previous close
$374.53	-15.56 -3.99%	-/-	$390.09

Market	**NYSE**
Industry	**Semiconductors**
Market data as of	**Nov 2, 2026 11:30 PM EST**

JW Intelligence Report

Complete | 3 of 3 sections | Nov 2, 2026 6:50 PM EST

JW Rank	Rank label	Confidence	IV percentile
51.2 / 100	Balanced	high	81 / 100

Model reference	Upside scenario	Risk reference	Wheel strategy fit
$376.00	$408.00	$363.00	61 / 100

Options stance	**mixed**
Tail-risk safety	**56 / 100**
JW Rank data coverage / as of	**100.0% | Nov 2, 2026 6:50 PM EST**

Key insight

AMAT Shows Mixed Signals: Bearish Technicals, Bullish Fundamentals

Market read

AMAT's price action is showing bearish technical signals with a recent decline and a break below key moving averages. However, the company's fundamentals remain strong, supported by recent earnings beats and positive analyst estimates. The upcoming earnings report on November 12th will be crucial in determining the stock's direction.

Strategy context

The upcoming earnings report could provide clarity on the stock's direction. A positive surprise may lead to a rebound, while a disappointment could further fuel the decline.

JW AI conclusions

Short- and medium-term model interpretation

AI context bias	**Bearish**
AI analysis updated	**Nov 2, 2026 1:58 PM EST**

Short-term scenario

High uncertainty over the next 1-3 weeks. Do not chase the decline. Prefer standing aside, or only a small tactical long if price holds the $372-$376 support area before the Nov 12 earnings catalyst. These levels assume that hold and can be invalidated by an earnings gap; they are not a high-conviction call.

Three-month outlook

Base case is only modestly constructive, and the range of outcomes is wide. If the Nov 12 report and forward guide confirm sequential growth, gross margin stability near 50%, and continued demand in leading-edge logic, DRAM/HBM, and advanced packaging, a partial recovery toward the mid-$400s to low-$500s is plausible over three months if sector multiples stop compressing. That path still sits well below average analyst targets near $630, which should not be treated as a near-term forecast. Downside remains material if the January-quarter outlook disappoints, China or export constraints tighten, or the semiconductor de-rating continues, in which case a move back through the mid-$300s is possible. The single largest uncertainty is the Nov 12 guidance, not the already-reported quarter.

Market sentiment

Recent investor commentary is cautious and mixed, not uniformly bullish. Posts emphasize a steep October drop (on the order of 26-46% off the highs) despite faster sales growth, wider margins, a net-cash balance sheet, and a large Q4 guide, and they treat Nov 12 as the test of whether strong results are still not enough. A minority frames the gap between a falling price and rising estimates as a possible entry; others stress historical downside in market shocks and scrutiny of gross margin near the guided ~50.4%. An options-positioning note that wanted support near $385 is already challenged by the break. Promotional spam around the ticker should be ignored. Net tone: technically bruised, fundamentally interested, and unwilling to trust the setup before the print.

Supporting evidence

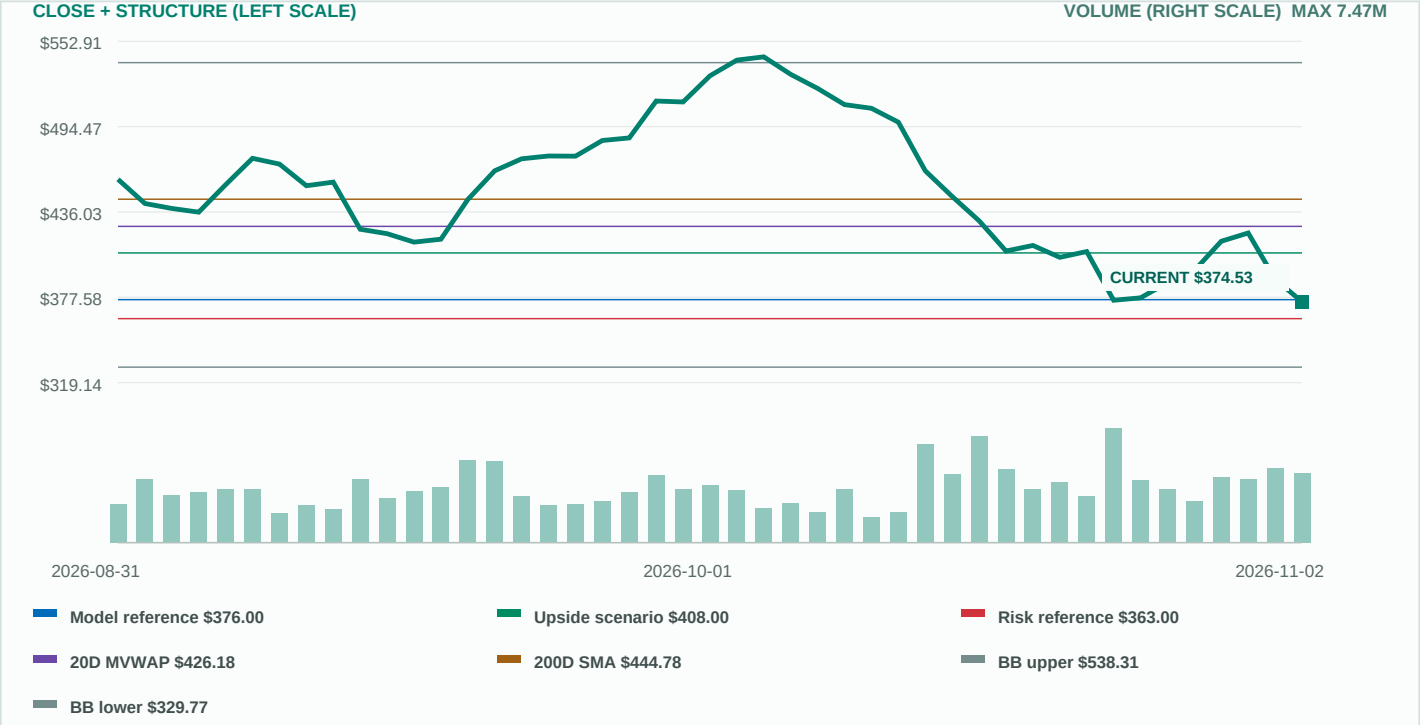
AMAT is down 28% over the past month despite an EPS beat and higher analyst estimates. | The stock has broken below both the 50-day and 200-day moving averages, indicating a bearish trend. | Recent investor commentary is cautious and mixed, with some seeing potential for entry but others highlighting historical downside risk. | Analysts remain bullish on AMAT with a Strong Buy rating and average targets clustered around $628-$639.

Risk watch

Broader semiconductor selling pressure adds downside risk. | Historical downside in market shocks raises concerns about further declines.

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	high

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)	**30.29 / 33.30 / 36.34**
RSI velocity	**-2.79**
MACD line / signal / histogram	**-24.65 / - / -21.51**
MACD acceleration	**0.13**
Stochastic K / D	**18.43 / 24.53**

Institutional footprints

Volume-weighted cost, price location and flow

Current read	**Below institutional MVWAP | Distribution bias**
Institutional flow	**-6.19**
20-day MVWAP	**$426.18**
Price vs 20-day MVWAP	**-12.12%**
Daily reference VWAP	**$382.32**
Price vs daily reference	**-2.04%**
Volume	**4.50M**

Structural context

Long-term trend and volatility boundaries

Current read	**Below 200-day trend | Negative macro velocity**
Macro velocity	**-7.09**
20-day / 200-day SMA	**$434.04 / $444.78**
Bollinger range	**$329.77 - $538.31**
Bollinger position	**0.215**

Options and volatility intelligence

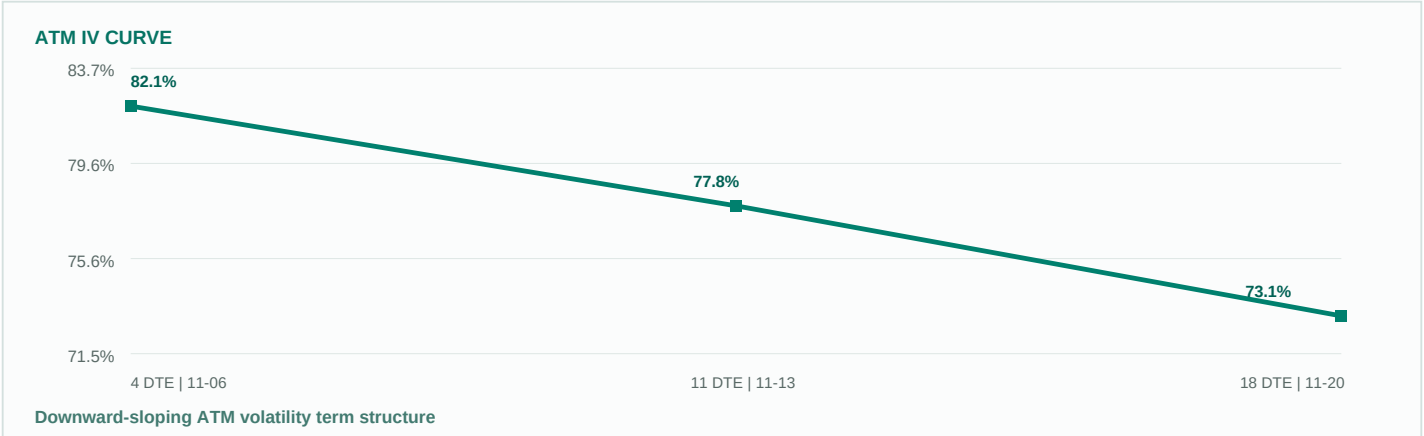
Structure, premium conditions and principal risks

IV rank	IV percentile	VVIX	SKEW
44 / 100	75 / 100	107.71	149.76

Market regime	**DANGER ZONE**
Tail-risk regime	**NORMAL TAIL RISK**
Term structure	**backwardation**
Term slope	**-8.94 pts**
Skew read	**PUT DEMAND ELEVATED**
Liquidity / quote coverage	**100.0%**
Options Snapshot IV sources	**ATM: option chain | Rank/percentile: fundamentals**
Options Snapshot IV observed at	**Nov 2, 2026 2:41 PM EST**
Options data quality	**Coverage 100.0%**

Option term structure

ATM implied-volatility curve by days to expiration



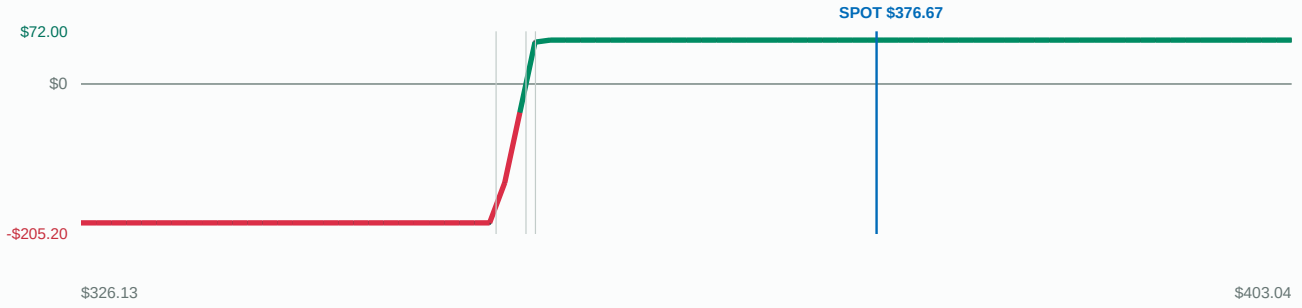
EXPIRATION	DTE	ATM IV	STATE
2026-11-06	4	82.1%	-
2026-11-13	11	77.8%	-
2026-11-20	18	73.1%	-

Reference spread payoff

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

Bull Put Spread reference

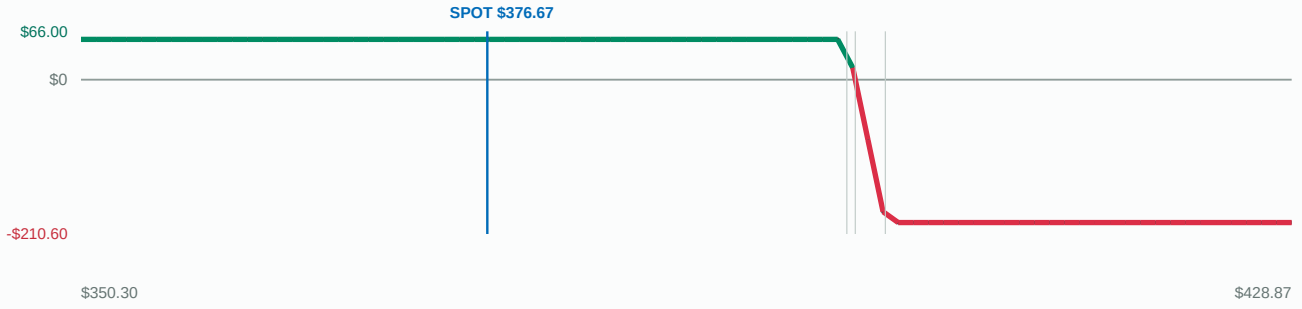
Short $355.00 | Long $352.50 | Width $2.50 | Net credit $0.60



Max profit $60.00 | Max loss -$190.00 | Break-even $354.40 | Per contract at expiry

Bear Call Spread reference

Short $400.00 | Long $402.50 | Width $2.50 | Net credit $0.55



Max profit $55.00 | Max loss -$195.00 | Break-even $400.55 | 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	**elevated**
Event IV premium	**4.69**
VIX	**20.77**
VVIX	**107.71**
SKEW index	**149.76**
Observation confidence	**high**
Option quote quality	**reliable**

Event and tail-risk context (continued)

Known event windows and broad volatility conditions

FIELD	VALUE
Contracts observed	**128**
Contracts with quotes	**128**

Strategy fit

Generalized structure fit; not a personalized recommendation

Market structure

AMAT's price action is showing bearish technical signals with a recent decline and a break below key moving averages. However, the company's fundamentals remain strong, supported by recent earnings beats and positive analyst estimates. The upcoming earnings report on November 12th will be crucial in determining the stock's direction.

Options context

AMAT Shows Mixed Signals: Bearish Technicals, Bullish Fundamentals

Wheel context

The upcoming earnings report could provide clarity on the stock's direction. A positive surprise may lead to a rebound, while a disappointment could further fuel the decline.

Observed evidence

AMAT is down 28% over the past month despite an EPS beat and higher analyst estimates. | The stock has broken below both the 50-day and 200-day moving averages, indicating a bearish trend. | Recent investor commentary is cautious and mixed, with some seeing potential for entry but others highlighting historical downside risk. | Analysts remain bullish on AMAT with a Strong Buy rating and average targets clustered around $628-$639.

Principal risks to monitor

Broader semiconductor selling pressure adds downside risk. | Historical downside in market shocks raises concerns about further declines.

Fundamentals and events

Business quality, valuation and upcoming event context

Market capitalization	P/E (TTM)
$309.57B	**33.41**
ROE	Revenue growth
40.4%	**3.2%**
EPS growth	Operating margin
5.2%	**29.6%**
Net profit margin	Gross margin
30.1%	**-**
Free cash flow CAGR	Debt / equity
11.0%	**0.32**
Dividend yield	Beta
0.9%	**1.67**

52-week range

$203.40 - $739.67

Company or fund profile

Issuer identity and classification

Name	Market
Applied Materials Inc	**NYSE**
Industry	Country
Semiconductors	**US**
Currency	IPO date
USD	**1972-10-05**
Shares outstanding	52-week return
793.60M	**67.7%**
Book value per share	Revenue per share
$32.29	**$38.55**

Website	**appliedmaterials.com**

Latest strategy observation

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

AMAT Covered Call signal

Nov 2, 2026 9:32 AM EST

Covered Call | 2026-11-06

At signal $391.00 | Current $374.53

SHORT **Option $390.00 B $12.20 / A $12.90**

Conservative | CR $12.55

Complete technical details

Full supporting indicator set used by the symbol detail experience

Volatility and options market

Price movement and premium conditions

ATR	**$21.18**
ATR as % of price	**5.7%**
Volatility environment	**high**
Current IV	**64.9%**
IV rank	**49 / 100**
IV percentile	**81 / 100**
Technical Snapshot IV source	**Private fundamentals snapshot**
Technical Snapshot IV observed at	**Nov 2, 2026 6:30 PM EST**

Technical health and risk radar

Derived indicator health and event context

Overall health	**48 / 100**
Trend health	**38 / 100**
Momentum health	**61 / 100**
Volatility health	**25 / 100**
Structure health	**71 / 100**
Earnings risk / date	**medium | 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)	**$434.04 / $455.30 / $444.78**
EMA (9 / 21)	**$400.60 / $424.73**
Bollinger upper / middle / lower	**$538.31 / $434.04 / $329.77**

Structural indicator levels (continued)

Moving averages, volatility bands and observed trading ranges

FIELD	VALUE
Bollinger %B	**0.215**
True high / low	**$399.19 / $373.25**
5-day true high / low	**$426.52 / $373.25**

Three-day indicator history

Short-horizon change and the underlying three-session observations

INDICATOR	3-DAY CHANGE	SESSION 1 / 2 / 3
SMA20	-7.089	**-**
SMA50	-1.990	**-**
MVWAP20	-6.187	**-**
MACD	0.129	**-**
RSI	-2.792	**-**
Volume	81867.330	**-**
ATR	0.518	**-**
T1	-	**-23.28 / 432.04 / 421.66 / 382.62**
T2	-	**-22.79 / 439.38 / 426.52 / 409.89**
T3	-	**-25.04 / 444.74 / 421.83 / 395.93**

Detailed options evidence

Supporting option-chain, execution and data-quality observations

Underlying price at observation	**$376.67**
Options Snapshot IV sources	**ATM: option chain | Rank/percentile: fundamentals**
Options Snapshot IV observed at	**Nov 2, 2026 2:41 PM EST**
Options data coverage	**100.0%**
SKEW regime	**HIGH TAIL RISK SKEW**
VVIX regime	**VVIX FLAT**
Front expiration / DTE	**2026-11-06 | 4 DTE**
Front at-the-money IV	**82.1%**
25-delta skew	**6.34**
Put / Call 25-delta	**$355.00 Delta -0.242 / $400.00 Delta 0.250**
Median option bid/ask spread	**4.2%**
Bid/ask spread	**-**
Contracts observed / quoted	**128 / 128**

Price context

Last Price: 376.67 | Bid: 376.65 | Ask: 376.97 | Previous Close: 390.09 | Change: -13.42 | Daily change: -3.44% | Update Time: 2026-11-02T14:41:44.705821-05:00 | Latest History Date: 2026-11-02 | Latest History Price: 376.67

Historical context

Trading-day sample: 60 sessions | First Date: 2026-08-10 | Latest Date: 2026-11-02 | Latest Price: 376.67 | Max Drawdown 60d Percent: -31.48%

Fundamental context

Current Iv Percent: 61.75% | Iv Rank: 43.50 | Iv Percentile: 74.50 | Next Earnings Date: 2026-11-12 | Ex Dividend Date: 2026-11-18

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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