# Applied Materials Inc / AMAT

Equity | Generated Nov 18, 2026 11:30 PM EST

| Current price | Daily move | Bid / Ask | Previous close |
|---|---|---|---|
| $360.90 | +11.67 +3.34% | $357.54/$360.36 | $349.23 |

| | |
|---|---|
| Market | **NYSE** |
| Industry | **Semiconductors** |
| Market data as of | **Nov 18, 2026 11:30 PM EST** |

## JW Intelligence Report

Complete | 3 of 3 sections | Nov 18, 2026 6:50 PM EST

| JW Rank | Rank label | Confidence | IV percentile |
|---|---|---|---|
| 46.8 / 100 | Cautious | high | 80 / 100 |

| Model reference | Upside scenario | Risk reference | Wheel strategy fit |
|---|---|---|---|
| $343.00 | $372.00 | $328.00 | 63 / 100 |

| | |
|---|---|
| Options stance | **mixed** |
| Tail-risk safety | **56 / 100** |
| JW Rank data coverage / as of | **100.0% \| Nov 18, 2026 6:50 PM EST** |

### Key insight

AMAT Option Market Implies Uncertainty After Earnings Beat

### Market read

The AMAT option market shows mixed signals following a recent earnings beat. While implied volatility is elevated, suggesting uncertainty about future price movements, the term structure indicates backwardation, potentially reflecting some bullish sentiment. However, the stock price remains below key moving averages and technical indicators are bearish. The wide range of analyst targets and mixed post-earnings sentiment contribute to the overall cautious outlook.

### Strategy context

The option market shows a put demand elevated skew, suggesting potential for downside risk. However, the lack of significant open interest in out-of-the-money options limits the ability to gauge strong directional bias.

# JW AI conclusions

Short- and medium-term model interpretation

| | |
|---|---|
| AI context bias | **Bullish** |
| AI analysis updated | **Nov 18, 2026 2:03 PM EST** |

## Short-term scenario

Cautious tactical long only near support for a 1-3 week bounce attempt; do not chase while price remains below major moving averages. Bias is neutral-to-slightly constructive if ~$340 holds, but the dominant trend is still down and conviction is low. Not investment advice.

## Three-month outlook

Fundamentals are constructive if AI-related DRAM, HBM and advanced packaging spending holds: record results, a strong Q1 guide, and management's multi-year WFE outlook argue the business is accelerating even as the equity de-rated. A partial recovery toward roughly $400-$450 over three months is plausible if sector multiples stabilize, but a move to consensus targets near $560+ in that window is unlikely without a broad risk-on shift. Uncertainty is high: further multiple compression, China revenue pressure, supply and clean-room constraints, and continued post-earnings selling could push the stock back toward the low $300s. Outcomes and levels are not forecasts of certainty and this is not investment advice.

## Market sentiment

Recent $AMAT posts are sparse and noisy, with many promotional or low-engagement messages. Substantive commentary after the Nov 12 print is mixed: some treat the drop and target cuts as multiple compression rather than a broken business (one summary framed that narrative as roughly 68% bullish vs 32% bearish), while others highlight a hard selloff despite a beat-and-raise and the large drawdown from June highs. There is no clear bullish consensus for the next 1-3 weeks. Uncertainty: the sample is small, engagement is low, and it is a weak real-time sentiment signal.

## Supporting evidence

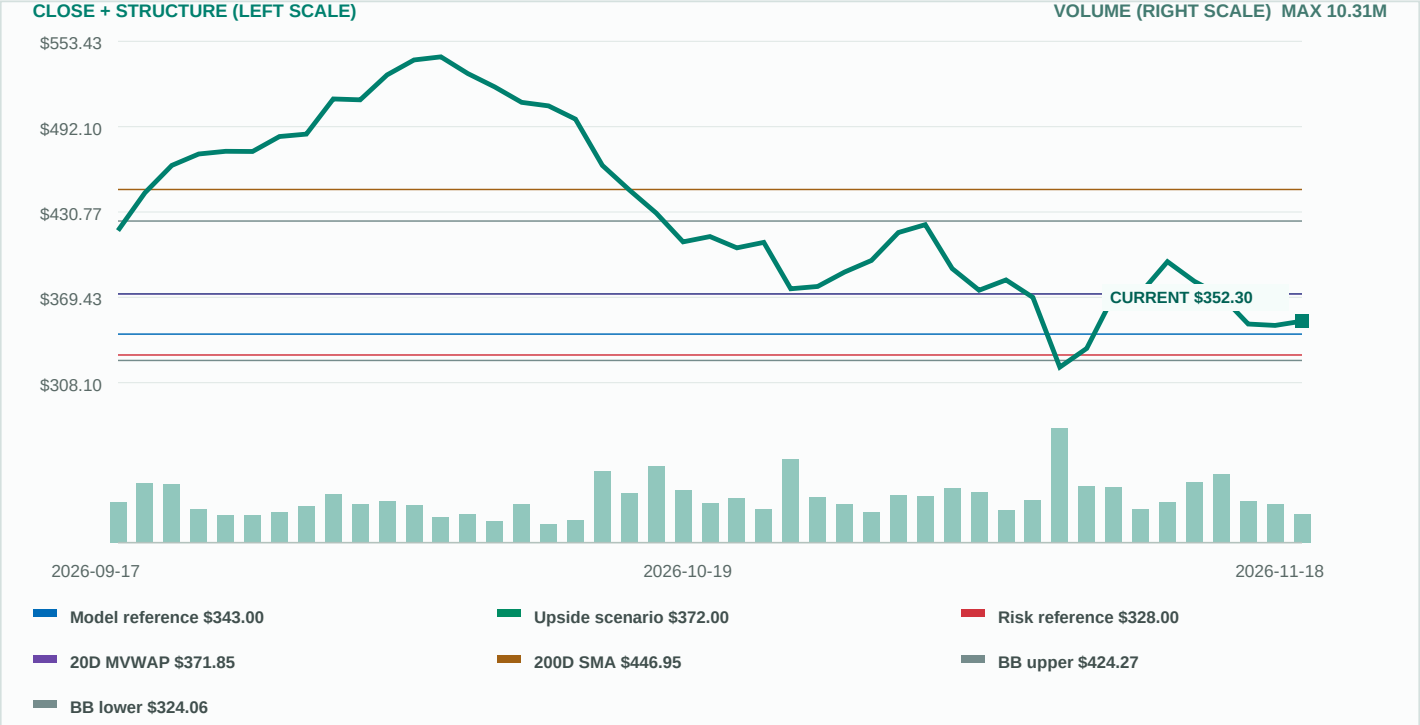
Elevated implied volatility (67.15%) suggests uncertainty about future price movements. | Backwardated term structure with near-term higher IV than longer-term IV may indicate some bullishness, but it's not strong enough to overcome the bearish technical signals. | Stock price is below 20-, 50-, and 200-day moving averages, indicating a downtrend. | Mixed post-earnings sentiment with some analysts cutting targets despite the beat-and-raise. | Wide range of analyst target prices (roughly $560-$590) reflects uncertainty about future performance.

## Risk watch

Potential for further multiple compression if sector multiples continue to decline. | China revenue pressure could negatively impact AMAT's performance.

## 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_bear | Below MVWAP | Below 200D trend | high |

# Decision indicators

Detailed momentum, institutional and structural observations

## Momentum kinematics

Direction, velocity and oscillator state

| | |
|---|---|
| Current read | **STRONG BEAR \| neutral \| MACD decelerating** |
| Trend signal | **STRONG BEAR** |
| RSI signal | **neutral** |
| RSI (7 / 14 / 21) | **39.80 / 39.54 / 39.93** |
| RSI velocity | **-1.01** |
| MACD line / signal / histogram | **-22.42 / - / -23.82** |
| MACD acceleration | **-0.20** |
| Stochastic K / D | **33.30 / 38.48** |

## Institutional footprints

Volume-weighted cost, price location and flow

| | |
|---|---|
| Current read | **Below institutional MVWAP \| Distribution bias** |
| Institutional flow | **-2.28** |
| 20-day MVWAP | **$371.85** |
| Price vs 20-day MVWAP | **-2.94%** |
| Daily reference VWAP | **$350.21** |
| Price vs daily reference | **+3.05%** |
| Volume | **2.60M** |

## Structural context

Long-term trend and volatility boundaries

| | |
|---|---|
| Current read | **Below 200-day trend \| Negative macro velocity** |
| Macro velocity | **-2.92** |
| 20-day / 200-day SMA | **$374.17 / $446.95** |
| Bollinger range | **$324.06 - $424.27** |
| Bollinger position | **0.282** |

## Options and volatility intelligence

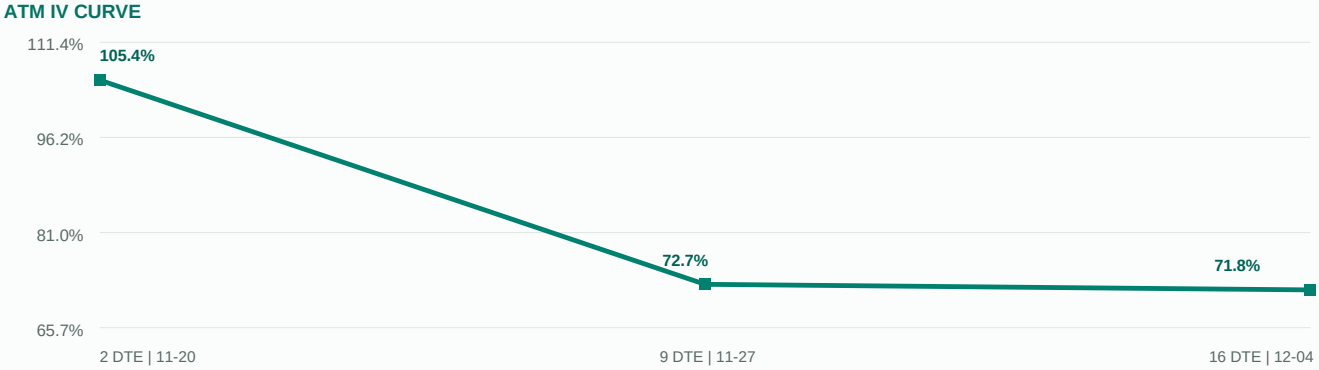
Structure, premium conditions and principal risks

| IV rank | IV percentile | VVIX | SKEW |
|---|---|---|---|
| **52 / 100** | **82 / 100** | **114.92** | **145.11** |

| | |
|---|---|
| Market regime | **Calm** |
| Tail-risk regime | **NORMAL TAIL RISK** |
| Term structure | **backwardation** |
| Term slope | **-33.60 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 18, 2026 2:43 PM EST** |
| Options data quality | **Coverage 88.9%** |

## Option term structure

ATM implied-volatility curve by days to expiration



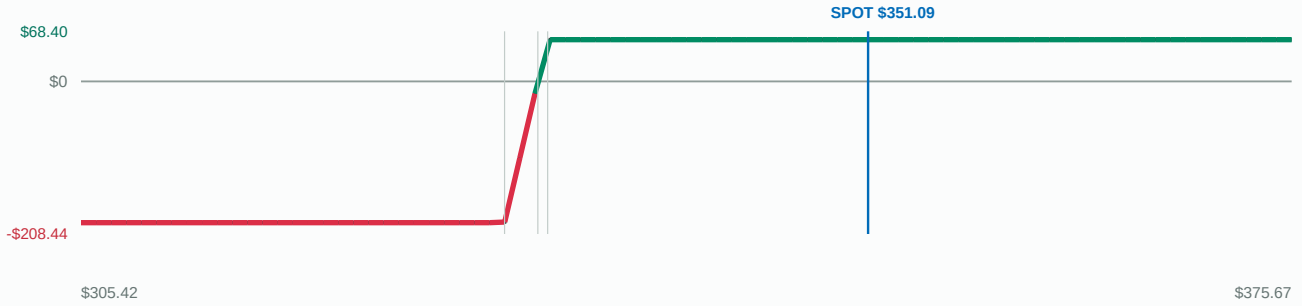

| EXPIRATION | DTE | ATM IV | STATE |
|---|---|---|---|
| **2026-11-20** | 2 | 105.4% | - |
| **2026-11-27** | 9 | 72.7% | - |
| **2026-12-04** | 16 | 71.8% | - |

## Reference spread payoff

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

### Bull Put Spread reference

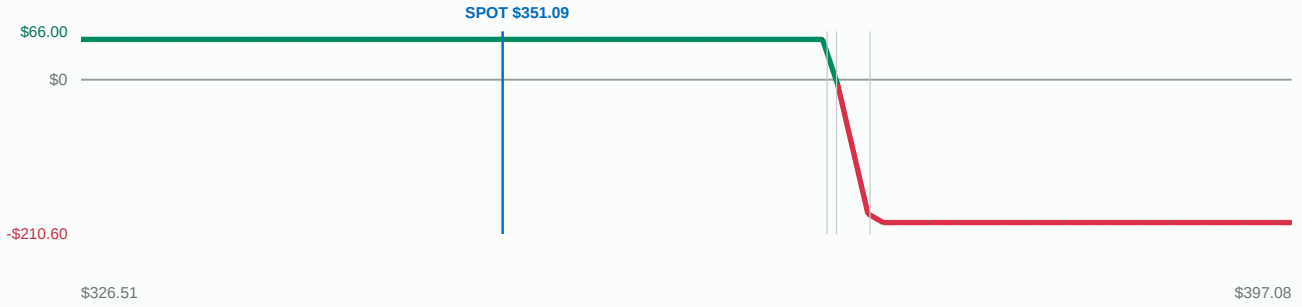
Short $332.50 | Long $330.00 | Width $2.50 | Net credit $0.57




**Max profit $57.00 | Max loss -$193.00 | Break-even $331.93 | Per contract at expiry**

### Bear Call Spread reference

Short $370.00 | Long $372.50 | Width $2.50 | Net credit $0.55




**Max profit $55.00 | Max loss -$195.00 | Break-even $370.55 | Per contract at expiry**

## Event and tail-risk context

Known event windows and broad volatility conditions

| | |
|---|---|
| Next earnings date | **2027-02-11** |
| Earnings IV-crush risk | **NOT MEASURED** |
| VIX | **24.28** |
| VVIX | **114.92** |
| SKEW index | **145.11** |
| Observation confidence | **high** |
| Option quote quality | **reliable** |
| Contracts observed | **131** |

## Event and tail-risk context (continued)

Known event windows and broad volatility conditions

| FIELD | VALUE |
|---|---|
| Contracts with quotes | **131** |

# Strategy fit

Generalized structure fit; not a personalized recommendation

### Market structure

The AMAT option market shows mixed signals following a recent earnings beat. While implied volatility is elevated, suggesting uncertainty about future price movements, the term structure indicates backwardation, potentially reflecting some bullish sentiment. However, the stock price remains below key moving averages and technical indicators are bearish. The wide range of analyst targets and mixed post-earnings sentiment contribute to the overall cautious outlook.

### Options context

AMAT Option Market Implies Uncertainty After Earnings Beat

### Wheel context

The option market shows a put demand elevated skew, suggesting potential for downside risk. However, the lack of significant open interest in out-of-the-money options limits the ability to gauge strong directional bias.

### Observed evidence

Elevated implied volatility (67.15%) suggests uncertainty about future price movements. | Backwardated term structure with near-term higher IV than longer-term IV may indicate some bullishness, but it's not strong enough to overcome the bearish technical signals. | Stock price is below 20-, 50-, and 200-day moving averages, indicating a downtrend. | Mixed post-earnings sentiment with some analysts cutting targets despite the beat-and-raise. | Wide range of analyst target prices (roughly $560-$590) reflects uncertainty about future performance.

### Principal risks to monitor

Potential for further multiple compression if sector multiples continue to decline. | China revenue pressure could negatively impact AMAT's performance.

## Fundamentals and events

Business quality, valuation and upcoming event context

| | |
|---|---|
| Market capitalization | P/E (TTM) |
| **$277.15B** | **27.55** |
| ROE | Revenue growth |
| **41.4%** | **9.1%** |
| EPS growth | Operating margin |
| **15.9%** | **32.2%** |
| Net profit margin | Gross margin |
| **29.3%** | **-** |
| Free cash flow CAGR | Debt / equity |
| **5.4%** | **0.25** |
| Dividend yield | Beta |
| **0.9%** | **1.69** |

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** | **55.0%** |
| Book value per share | Revenue per share |
| **$32.90** | **$43.17** |

| | |
|---|---|
| Website | **appliedmaterials.com** |

## Latest strategy observation

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

### AMAT Covered Call signal

Nov 4, 2026 9:49 AM EST

**Covered Call | 2026-11-06**

At signal $380.97 | Current $360.90

**SHORT** **Option $382.50 B $7.70 / A $8.05**

**Conservative | CR $7.88**

## Complete technical details

Full supporting indicator set used by the symbol detail experience

## Volatility and options market

Price movement and premium conditions

| | |
|---|---|
| ATR | **$23.66** |
| ATR as % of price | **6.7%** |
| Volatility environment | **high** |
| Current IV | **65.9%** |
| IV rank | **50 / 100** |
| IV percentile | **80 / 100** |
| Technical Snapshot IV source | **Private fundamentals snapshot** |
| Technical Snapshot IV observed at | **Nov 18, 2026 6:30 PM EST** |

## Technical health and risk radar

Derived indicator health and event context

| | |
|---|---|
| Overall health | **44 / 100** |
| Trend health | **25 / 100** |
| Momentum health | **72 / 100** |
| Volatility health | **9 / 100** |
| Structure health | **78 / 100** |
| Earnings risk / date | **low \| 2027-02-11** |
| Macro risk | **unknown** |
| Volatility risk | **high** |
| Structure risk | **low** |

## Structural indicator levels

Moving averages, volatility bands and observed trading ranges

| | |
|---|---|
| SMA (20 / 50 / 200) | **$374.17 / $431.02 / $446.95** |
| EMA (9 / 21) | **$363.04 / $381.74** |
| Bollinger upper / middle / lower | **$424.27 / $374.17 / $324.06** |

## Structural indicator levels (continued)

Moving averages, volatility bands and observed trading ranges

| FIELD | VALUE |
|---|---|
| Bollinger %B | **0.282** |
| True high / low | **$356.00 / $342.32** |
| 5-day true high / low | **$397.20 / $338.00** |

## Three-day indicator history

Short-horizon change and the underlying three-session observations

| INDICATOR | 3-DAY CHANGE | SESSION 1 / 2 / 3 |
|---|---|---|
| **SMA20** | -2.921 | **-** |
| **SMA50** | -2.297 | **-** |
| **MVWAP20** | -2.283 | **-** |
| **MACD** | -0.202 | **-** |
| **RSI** | -1.013 | **-** |
| **Volume** | -1178883.330 | **-** |
| **ATR** | -0.441 | **-** |
| **T1** | - | **-22.70 / 373.73 / 355.70 / 338.00** |
| **T2** | - | **-22.41 / 376.08 / 370.50 / 346.01** |
| **T3** | - | **-21.82 / 378.70 / 381.37 / 352.23** |

# Detailed options evidence

Supporting option-chain, execution and data-quality observations

| | |
|---|---|
| Underlying price at observation | **$351.09** |
| Options Snapshot IV sources | **ATM: option chain \| Rank/percentile: fundamentals** |
| Options Snapshot IV observed at | **Nov 18, 2026 2:43 PM EST** |
| Options data coverage | **88.9%** |
| SKEW regime | **HIGH TAIL RISK SKEW** |
| VVIX regime | **VVIX RISING** |
| Front expiration / DTE | **2026-11-20 \| 2 DTE** |
| Front at-the-money IV | **105.4%** |
| 25-delta skew | **10.53** |
| Put / Call 25-delta | **$332.50 Delta -0.247 / $370.00 Delta 0.248** |
| Median option bid/ask spread | **11.9%** |
| Bid/ask spread | **-** |
| Contracts observed / quoted | **131 / 131** |

## Price context

Last Price: 351.09 | Bid: 350.90 | Ask: 351.26 | Previous Close: 349.23 | Change: 1.86 | Daily change: 0.53% | Update Time: 2026-11-18T14:43:54.722192-05:00 | Latest History Date: 2026-11-18 | Latest History Price: 351.09

## Historical context

Trading-day sample: 60 sessions | First Date: 2026-08-26 | Latest Date: 2026-11-18 | Latest Price: 351.09 | Max Drawdown 60d Percent: -41.13%

## Fundamental context

Current Iv Percent: 67.15% | Iv Rank: 52.00 | Iv Percentile: 82.47 | Next Earnings Date: 2027-02-11 | 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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# Reference documents

Official product terms and standardized options disclosure

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