Applied Materials Inc / AMAT

Equity | Generated Nov 20, 2026 11:30 PM EST

Current price	Daily move	Bid / Ask	Previous close
$312.00	-26.93 -7.95%	-/-	$338.93

Market	**NYSE**
Industry	**Semiconductors**
Market data as of	**Nov 20, 2026 11:30 PM EST**

JW Intelligence Report

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

JW Rank	Rank label	Confidence	IV percentile
39.4 / 100	Cautious	high	86 / 100

Model reference	Upside scenario	Risk reference	Wheel strategy fit
$304.00	$335.00	$289.00	41 / 100

Options stance	**bearish**
Tail-risk safety	**23 / 100**
JW Rank data coverage / as of	**100.0% | Nov 20, 2026 6:50 PM EST**

Key insight

AMAT Price Drop Extends on Broader Semiconductor Weakness

Market read

AMAT's price decline continues, driven by a broader sell-off in the semiconductor sector fueled by concerns over Nvidia's recent events, tightening export controls, and hawkish rate signals. Despite strong fundamentals, including record revenue and earnings, the stock is down over 50% from its 52-week high. Analysts remain bullish but have lowered price targets.

Strategy context

The recent decline presents a potential opportunity for options traders looking for downside protection or bullish call spreads. However, the broader market uncertainty warrants caution.

JW AI conclusions

Short- and medium-term model interpretation

AI context bias	**Mixed**
AI analysis updated	**Nov 20, 2026 1:54 PM EST**

Short-term scenario

High-risk tactical bounce only over 1-3 weeks, not a conviction hold. Do not chase the $311 print. A staged limit near session support is the only setup that still has defined risk if the sector stabilizes; if $300 fails on volume, stand aside. Exit is a partial retrace toward the prior close, not a trend reversal. Sector de-risking, export headlines, and rates can invalidate levels intraday. This is not investment advice.

Three-month outlook

Base case is a choppy, fundamentals-supported partial recovery if AI capex fears, export rules, and rate pressure stabilize: a move back toward roughly $360-$420 is plausible over three months given record FY2026 results, Q1 guidance implying about 58% revenue growth, and management's view of more than 30% WFE growth in 2027, but that path is not the base outcome with high confidence. A bull case needs a clear turn in sector sentiment and could retest the mid-$400s; a bear case, if de-risking and China or export restrictions deepen, is a test of the low-$250s toward the 52-week low zone near $215. Street targets remain far above the market, but many were already cut after earnings and can fall further as the tape resets multiples. Uncertainty is high: valuation has compressed and the operating story is intact, yet momentum, policy, and rates can override fundamentals for months. These ranges are scenarios, not return forecasts.

Market sentiment

Usable $AMAT discussion is thin and mixed, with promotional noise in the feed. Posts flag AMAT among the session's largest drops in a sea-of-red AI and chip heatmap, with equipment names hit alongside memory and compute. Some accounts stress the fundamental gap: record growth, heavy shareholder returns, and a much lower multiple after a drop of more than 50% from the 52-week high, and at least one options seller reported taking assignment rather than selling shares at the lows. Others describe broken structure, lower highs, and stacked bearish moving averages, and prefer fading a bounce into the unfilled gap rather than buying the lows. Net social read is cautious to bearish near term, with only a minority dip-buying bid. Uncertainty: the sample is small, partly promotional, and is not a proxy for institutional flow.

Supporting evidence

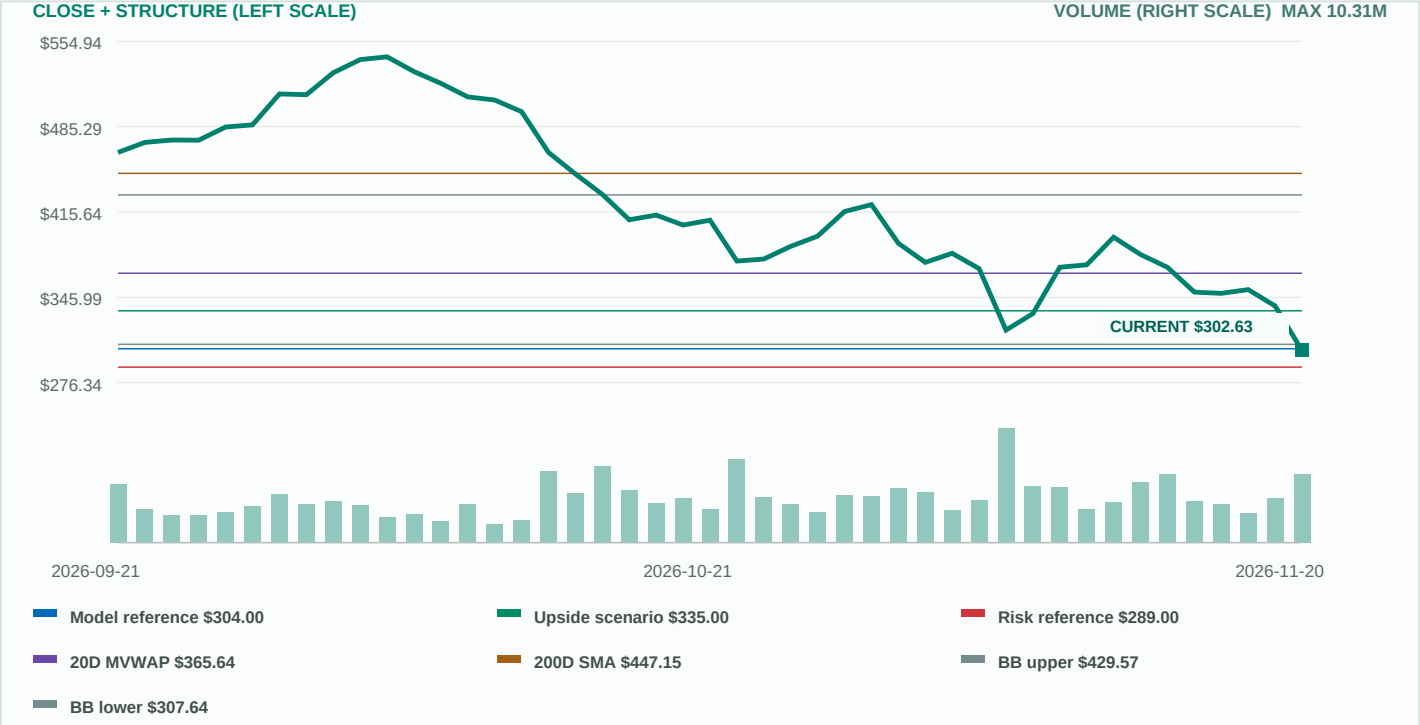
AMAT is down over 8% today, extending a recent decline driven by broader semiconductor weakness. | The drop comes despite record revenue and earnings reported in the previous quarter. | Analyst consensus remains Buy to Strong Buy, but many targets have been cut recently. | Technical indicators are bearish, with price below key moving averages and RSI indicating oversold conditions.

Risk watch

Continued weakness in the semiconductor sector could further pressure AMAT's 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
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)	**23.51 / 30.83 / 33.82**
RSI velocity	**-2.59**
MACD line / signal / histogram	**-26.12 / - / -24.15**
MACD acceleration	**-1.14**
Stochastic K / D	**22.34 / 29.06**

Institutional footprints

Volume-weighted cost, price location and flow

Current read	**Below institutional MVWAP | Distribution bias**
Institutional flow	**-2.69**
20-day MVWAP	**$365.64**
Price vs 20-day MVWAP	**-14.67%**
Daily reference VWAP	**$311.29**
Price vs daily reference	**+0.23%**
Volume	**6.15M**

Structural context

Long-term trend and volatility boundaries

Current read	**Below 200-day trend | Negative macro velocity**
Macro velocity	**-2.80**
20-day / 200-day SMA	**$368.60 / $447.15**
Bollinger range	**$307.64 - $429.57**
Bollinger position	**-0.041**

Options and volatility intelligence

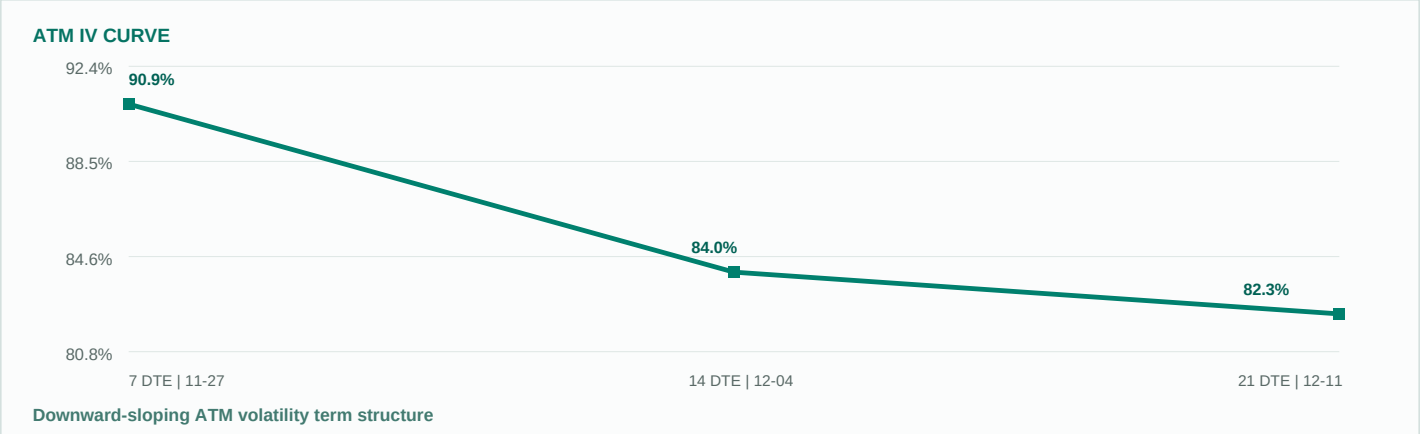
Structure, premium conditions and principal risks

IV rank	IV percentile	VVIX	SKEW
65 / 100	86 / 100	134.54	140.86

Market regime	**CRASH RISK**
Tail-risk regime	**HIGH TAIL RISK**
Term structure	**backwardation**
Term slope	**-8.54 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 20, 2026 2:42 PM EST**
Options data quality	**Coverage 88.9%**

Option term structure

ATM implied-volatility curve by days to expiration



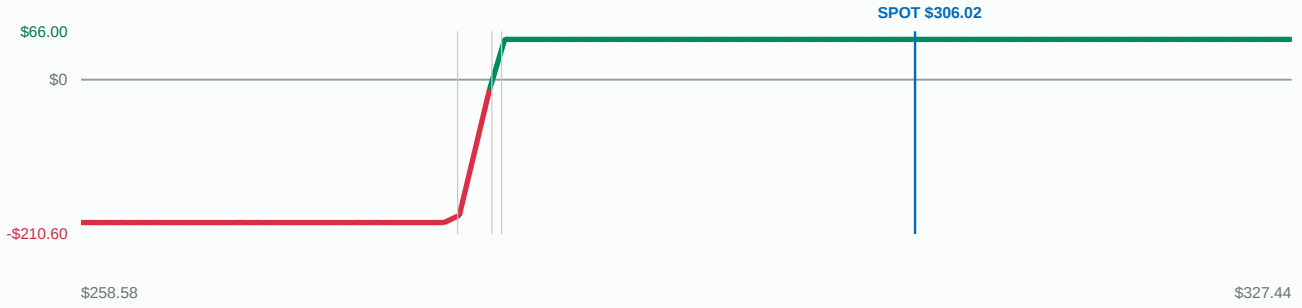
EXPIRATION	DTE	ATM IV	STATE
2026-11-27	7	90.9%	-
2026-12-04	14	84.0%	-
2026-12-11	21	82.3%	-

Reference spread payoff

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

Bull Put Spread reference

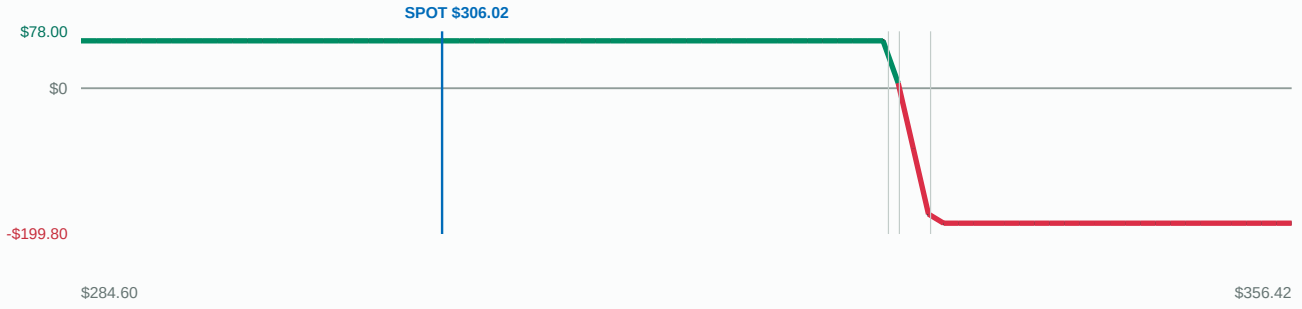
Short $282.50 | Long $280.00 | Width $2.50 | Net credit $0.55



Max profit $55.00 | Max loss -$195.00 | Break-even $281.95 | Per contract at expiry

Bear Call Spread reference

Short $332.50 | Long $335.00 | Width $2.50 | Net credit $0.65



Max profit $65.00 | Max loss -$185.00 | Break-even $333.15 | 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	**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	**126**

Strategy fit

Generalized structure fit; not a personalized recommendation

Market structure

AMAT's price decline continues, driven by a broader sell-off in the semiconductor sector fueled by concerns over Nvidia's recent events, tightening export controls, and hawkish rate signals. Despite strong fundamentals, including record revenue and earnings, the stock is down over 50% from its 52-week high. Analysts remain bullish but have lowered price targets.

Options context

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Wheel context

The recent decline presents a potential opportunity for options traders looking for downside protection or bullish call spreads. However, the broader market uncertainty warrants caution.

Observed evidence

AMAT is down over 8% today, extending a recent decline driven by broader semiconductor weakness. | The drop comes despite record revenue and earnings reported in the previous quarter. | Analyst consensus remains Buy to Strong Buy, but many targets have been cut recently. | Technical indicators are bearish, with price below key moving averages and RSI indicating oversold conditions.

Principal risks to monitor

Continued weakness in the semiconductor sector could further pressure AMAT's price.

Fundamentals and events

Business quality, valuation and upcoming event context

Market capitalization	P/E (TTM)
$268.97B	**27.67**
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

$215.50 - $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	**56.5%**
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 19, 2026 11:34 AM EST

Covered Call | 2026-11-27

At signal $356.16 | Current $312.00

SHORT **Option $365.00 B $9.60 / A $11.15**

Conservative | CR $10.38

Complete technical details

Full supporting indicator set used by the symbol detail experience

Volatility and options market

Price movement and premium conditions

ATR	**$25.13**
ATR as % of price	**8.3%**
Volatility environment	**high**
Current IV	**74.5%**
IV rank	**64 / 100**
IV percentile	**86 / 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	**32 / 100**
Trend health	**25 / 100**
Momentum health	**56 / 100**
Volatility health	**0 / 100**
Structure health	**46 / 100**
Earnings risk / date	**low | 2027-02-11**
Macro risk	**unknown**
Volatility risk	**high**
Structure risk	**high**

Structural indicator levels

Moving averages, volatility bands and observed trading ranges

SMA (20 / 50 / 200)	**$368.60 / $425.64 / $447.15**
EMA (9 / 21)	**$347.10 / $371.01**
Bollinger upper / middle / lower	**$429.57 / $368.60 / $307.64**

Structural indicator levels (continued)

Moving averages, volatility bands and observed trading ranges

FIELD	VALUE
Bollinger %B	**-0.041**
True high / low	**$338.93 / $300.62**
5-day true high / low	**$370.50 / $300.62**

Three-day indicator history

Short-horizon change and the underlying three-session observations

INDICATOR	3-DAY CHANGE	SESSION 1 / 2 / 3
SMA20	-2.798	**-**
SMA50	-2.570	**-**
MVWAP20	-2.695	**-**
MACD	-1.139	**-**
RSI	-2.590	**-**
Volume	901797.670	**-**
ATR	0.232	**-**
T1	-	**-23.02 / 370.06 / 367.84 / 337.88**
T2	-	**-22.42 / 371.85 / 356.00 / 342.32**
T3	-	**-22.70 / 373.73 / 355.70 / 338.00**

Detailed options evidence

Supporting option-chain, execution and data-quality observations

Underlying price at observation	**$306.02**
Options Snapshot IV sources	**ATM: option chain | Rank/percentile: fundamentals**
Options Snapshot IV observed at	**Nov 20, 2026 2:42 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	**90.9%**
25-delta skew	**16.30**
Put / Call 25-delta	**$282.50 Delta -0.253 / $332.50 Delta 0.251**
Median option bid/ask spread	**12.4%**
Bid/ask spread	**-**
Contracts observed / quoted	**126 / 126**

Price context

Last Price: 306.02 | Bid: 305.71 | Ask: 306.21 | Previous Close: 338.93 | Change: -32.91 | Daily change: -9.71% | Update Time: 2026-11-20T14:42:29.521766-05:00 | Latest History Date: 2026-11-20 | Latest History Price: 306.02

Historical context

Trading-day sample: 60 sessions | First Date: 2026-08-28 | Latest Date: 2026-11-20 | Latest Price: 306.02 | Max Drawdown 60d Percent: -43.57%

Fundamental context

Current Iv Percent: 75.56% | Iv Rank: 65.25 | Iv Percentile: 86.45 | 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.

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.

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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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