Credo Technology Group Holding Ltd / CRDO

Equity | Generated Sep 4, 2026 11:31 PM EDT

Current price	Daily move	Bid / Ask	Previous close
$169.54	**+5.37 +3.27%**	**-/-**	**$164.17**

Market	**NYSE**
Industry	**Semiconductors**
Market data as of	**Sep 4, 2026 11:31 PM EDT**

JW Intelligence Report

Complete | 3 of 3 sections | Sep 4, 2026 6:50 PM EDT

JW Rank	Rank label	Confidence	IV percentile
44.7 / 100	**Cautious**	**high**	**2 / 100**

Model reference	Upside scenario	Risk reference	Wheel strategy fit
$168.00	**$188.00**	**$157.00**	**47 / 100**

Options stance	**mixed**
Tail-risk safety	**64 / 100**
JW Rank data coverage / as of	**97.1% | Sep 4, 2026 6:50 PM EDT**

Key insight

CRDO Option Market Shows Uncertainty After Earnings Drop

Market read

The CRDO option market reflects uncertainty following a recent earnings-driven decline. While implied volatility is elevated, the term structure is relatively flat, suggesting mixed expectations about future price direction. The skew shows call demand exceeding put demand, indicating some bullish sentiment despite the overall bearish trend.

Strategy context

CRDO's recent earnings beat estimates but fell short of lofty expectations, leading to a significant stock decline. The option market reflects this mixed sentiment with elevated volatility and a flat term structure.

JW AI conclusions

Short- and medium-term model interpretation

AI context bias	**Mixed**
AI analysis updated	**Sep 4, 2026 2:31 PM EDT**

Short-term scenario

Cautious speculative long if support holds (oversold bounce possible); high uncertainty from post-earnings volatility, mixed technicals, and valuation debate. Not a high-conviction setup.

Three-month outlook

Constructive bias if optical/AEC ramps and >85% FY27 growth materialize amid AI data-center demand, with potential recovery toward $200-250 (analyst targets imply upside). However, high uncertainty and risk: even after the drop, valuation remains elevated; customer concentration, execution on new optical products, inventory, possible further multiple compression, and broader AI/semi sentiment could drive more downside or prolonged consolidation. Volatility expected; outcome highly dependent on next quarters' delivery vs expectations.

Market sentiment

Mixed but leaning contrarian-bullish post-drop among active posters: many view as oversold/undervalued buying opportunity with intact exceptional AI growth (demand not the issue; margins/valuation/high expectations were). Mentions of options buying, 'no-brainer', thesis intact. Counterviews note falling-knife risk, soft-relative guidance, inventory/OCF, high PE leaving little room for error, and technical caution (possible bear flag or lower targets like $127). Sentiment uncertain and polarized after the earnings reaction.

Supporting evidence

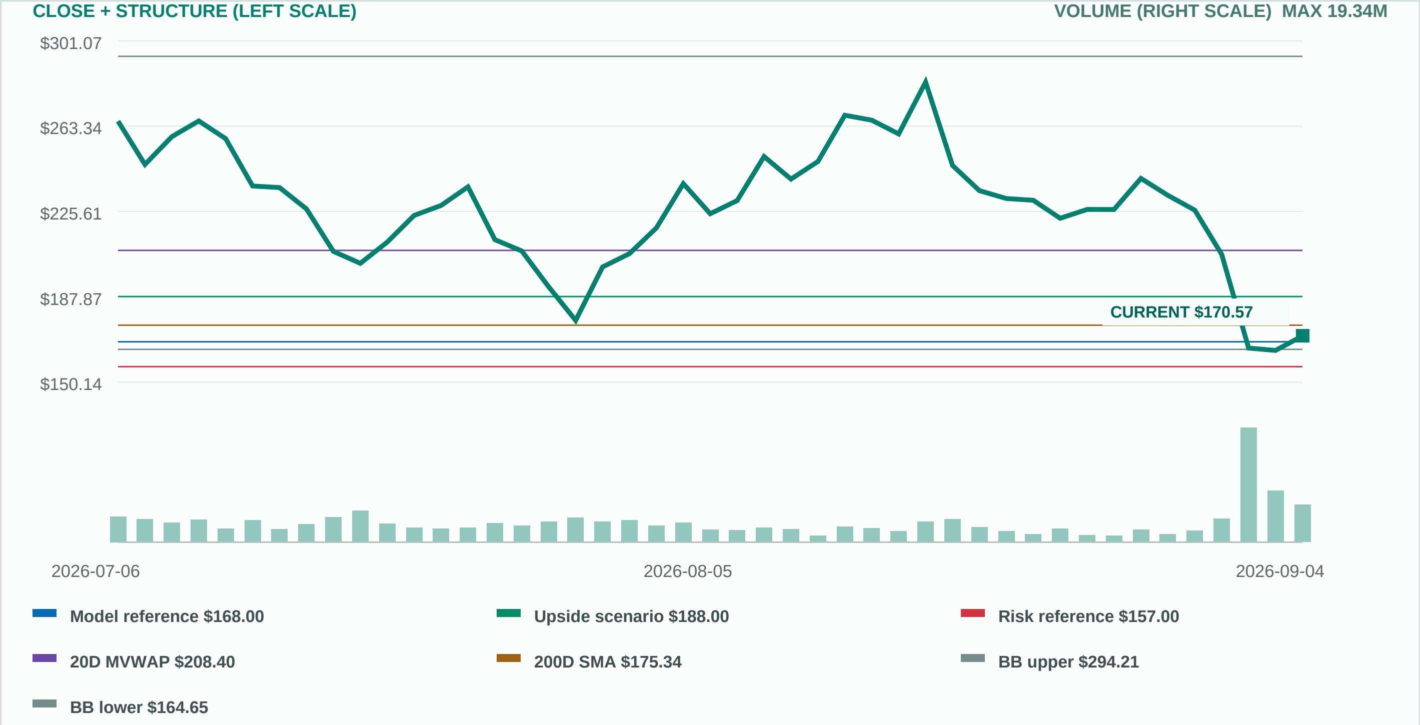
Implied volatility is high at 72.68%, reflecting market uncertainty after the earnings release. | The term structure is flat with a slight upward slope, suggesting mixed views on near-term and longer-term price movements. | Call demand outpaces put demand in the skew, indicating some bullishness despite the overall bearish trend.

Risk watch

High implied volatility suggests potential for large price swings in either direction.

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%	82.0
Strategy Fit	100.0%	46.5
Technical Trend	100.0%	23.8
Market Tail Risk	100.0%	63.8
Fundamental Quality	71.4%	100.0
Volatility Pressure	100.0%	13.0

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 decelerating**
Trend signal	**BEARISH WARNING**
RSI signal	**neutral**
RSI (7 / 14 / 21)	**24.53 / 34.20 / 39.15**
RSI velocity	**-2.23**
MACD line / signal / histogram	**-14.05 / - / -5.36**
MACD acceleration	**-3.75**
Stochastic K / D	**4.49 / 4.61**

Institutional footprints

Volume-weighted cost, price location and flow

Current read	**Below institutional MVWAP | Distribution bias**
Institutional flow	**-11.25**
20-day MVWAP	**$208.40**
Price vs 20-day MVWAP	**-18.65%**
Daily reference VWAP	**$167.79**
Price vs daily reference	**+1.04%**
Volume	**6.30M**

Structural context

Long-term trend and volatility boundaries

Current read	**Below 200-day trend | Negative macro velocity**
Macro velocity	**-3.42**
20-day / 200-day SMA	**$229.43 / $175.34**
Bollinger range	**$164.65 - $294.21**
Bollinger position	**0.046**

Options and volatility intelligence

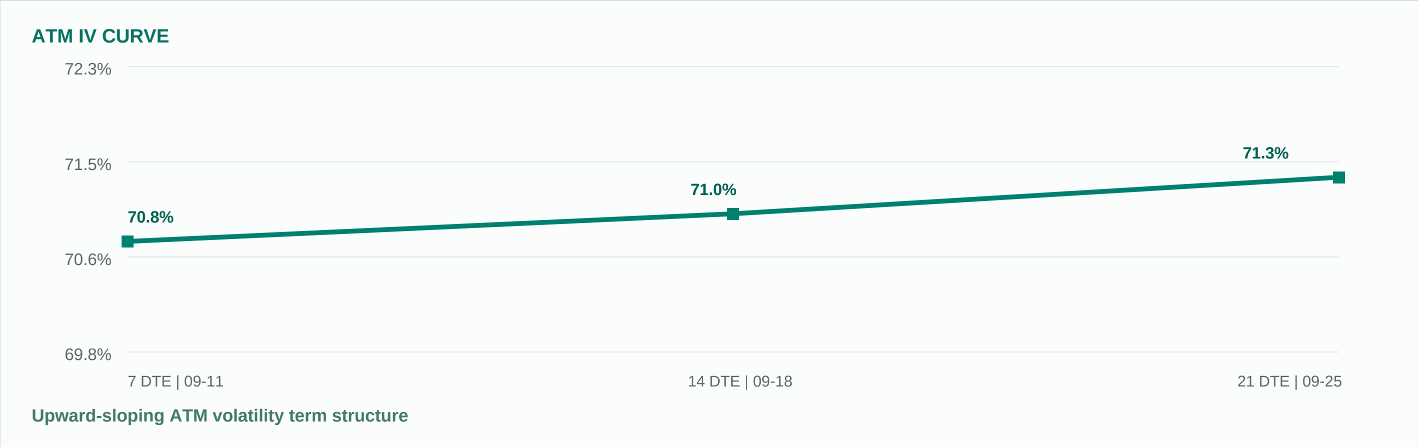
Structure, premium conditions and principal risks

IV rank	IV percentile	VVIX	SKEW
23 / 100	**7 / 100**	**82.48**	**150.63**

Market regime	**Calm**
Tail-risk regime	**NORMAL TAIL RISK**
Term structure	**flat**
Term slope	**+0.58 pts**
Skew read	**CALL DEMAND ELEVATED**
Liquidity / quote coverage	**99.0%**
Options observation	**Sep 4, 2026 4:51 PM EDT | Coverage 88.9%**

Option term structure

ATM implied-volatility curve by days to expiration



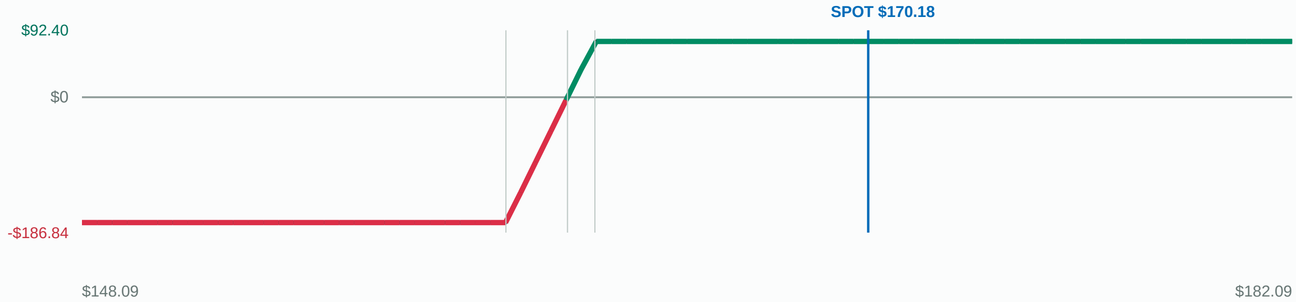
EXPIRATION	DTE	ATM IV	STATE
2026-09-11	7	70.8%	-
2026-09-18	14	71.0%	-
2026-09-25	21	71.3%	-

Reference spread payoff

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

Bull Put Spread reference

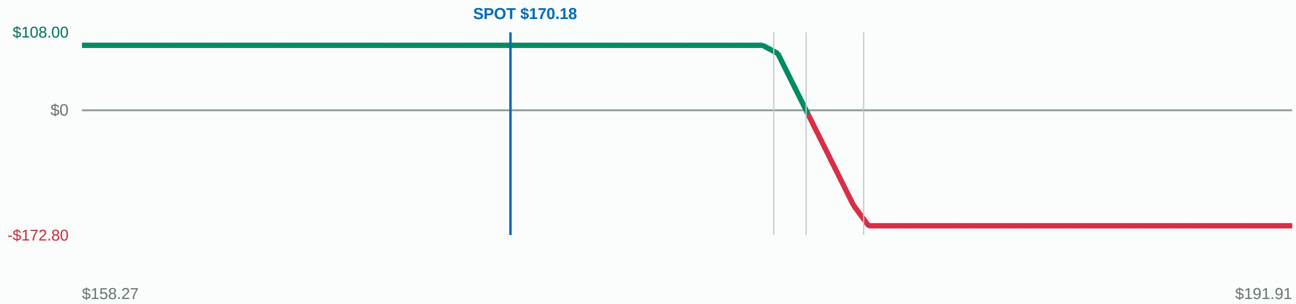
Short $162.50 | Long $160.00 | Width $2.50 | Net credit $0.77



Max profit $77.00 | Max loss -$173.00 | Break-even $161.73 | Per contract at expiry

Bear Call Spread reference

Short $177.50 | Long $180.00 | Width $2.50 | Net credit $0.90



Max profit $90.00 | Max loss -$160.00 | Break-even $178.40 | Per contract at expiry

Event and tail-risk context

Known event windows and broad volatility conditions

Next earnings date	**2026-11-30**
Earnings IV-crush risk	**NOT MEASURED**
VIX	**14.01**
VVIX	**82.48**
SKEW index	**150.63**
Observation confidence	**high**
Option quote quality	**reliable**
Contracts observed	**105**

Event and tail-risk context (continued)

Known event windows and broad volatility conditions

FIELD	VALUE
Contracts with quotes	**104**

Strategy fit

Generalized structure fit; not a personalized recommendation

Market structure

The CRDO option market reflects uncertainty following a recent earnings-driven decline. While implied volatility is elevated, the term structure is relatively flat, suggesting mixed expectations about future price direction. The skew shows call demand exceeding put demand, indicating some bullish sentiment despite the overall bearish trend.

Options context

CRDO Option Market Shows Uncertainty After Earnings Drop

Wheel context

CRDO's recent earnings beat estimates but fell short of lofty expectations, leading to a significant stock decline. The option market reflects this mixed sentiment with elevated volatility and a flat term structure.

Observed evidence

Implied volatility is high at 72.68%, reflecting market uncertainty after the earnings release. | The term structure is flat with a slight upward slope, suggesting mixed views on near-term and longer-term price movements. | Call demand outpaces put demand in the skew, indicating some bullishness despite the overall bearish trend.

Principal risks to monitor

High implied volatility suggests potential for large price swings in either direction.

Fundamentals and events

Business quality, valuation and upcoming event context

Market capitalization **$32.06B**	P/E (TTM) **57.32**
ROE **27.2%**	Revenue growth **93.5%**
EPS growth **-**	Operating margin **31.7%**
Net profit margin **33.8%**	Gross margin **-**
Free cash flow CAGR **-**	Debt / equity **0.00**
Dividend yield **-**	Beta **3.26**
52-week range **$86.49 - $308.67**	

Company or fund profile

Issuer identity and classification

Name **Credo Technology Group Holding Ltd**	Market **NYSE**
Industry **Semiconductors**	Country **KY**
Currency **USD**	IPO date **2022-01-27**
Shares outstanding **186.48M**	52-week return **22.5%**
Book value per share **$14.52**	Revenue per share **$8.19**

Website	**investors.credosemi.com**

Complete technical details

Full supporting indicator set used by the symbol detail experience

Volatility and options market

Price movement and premium conditions

ATR	**$19.25**
ATR as % of price	**11.3%**
Volatility environment	**high**
Current IV	**67.1%**
IV rank	**19 / 100**
IV percentile	**2 / 100**

Technical health and risk radar

Derived indicator health and event context

Overall health	**40 / 100**
Trend health	**38 / 100**
Momentum health	**63 / 100**
Volatility health	**0 / 100**
Structure health	**55 / 100**
Earnings risk / date	**low | 2026-11-30**
Macro risk	**unknown**
Volatility risk	**high**
Structure risk	**medium**

Structural indicator levels

Moving averages, volatility bands and observed trading ranges

SMA (20 / 50 / 200)	**$229.43 / $230.22 / $175.34**
EMA (9 / 21)	**$198.21 / $216.16**
Bollinger upper / middle / lower	**$294.21 / $229.43 / $164.65**
Bollinger %B	**0.046**
True high / low	**$172.05 / $160.75**

Structural indicator levels (continued)

Moving averages, volatility bands and observed trading ranges

FIELD	VALUE
5-day true high / low	**$238.40 / $160.75**

Three-day indicator history

Short-horizon change and the underlying three-session observations

INDICATOR	3-DAY CHANGE	SESSION 1 / 2 / 3
SMA20	-3.417	**-**
SMA50	-2.060	**-**
MVWAP20	-11.252	**-**
MACD	-3.749	**-**
RSI	-2.234	**-**
Volume	770999.000	**-**
ATR	0.079	**-**
T1	-	**-11.65 / 213.43 / 171.13 / 164.10**
T2	-	**-7.77 / 220.55 / 206.63 / 161.95**
T3	-	**-2.81 / 242.16 / 226.19 / 206.11**

Detailed options evidence

Supporting option-chain, execution and data-quality observations

Underlying price at observation	**$170.18**
Options intelligence as of	**Sep 4, 2026 4:51 PM EDT**
Options data coverage	**88.9%**
SKEW regime	**HIGH TAIL RISK SKEW**
VVIX regime	**VVIX FLAT**
Front expiration / DTE	**2026-09-11 | 7 DTE**
Front at-the-money IV	**70.8%**
25-delta skew	**-7.65**
Put / Call 25-delta	**$162.50 / $177.50**
Median option bid/ask spread	**10.4%**
Bid/ask spread	**-**
Contracts observed / quoted	**105 / 104**

Price context

Last Price: 170.18 | Bid: 170.07 | Ask: 170.29 | Previous Close: 164.17 | Change: 6.01 | Daily change: 3.66% | Update Time: 2026-09-04T14:55:56.442210-04:00 | Latest History Date: 2026-09-04 | Latest History Price: 170.17

Historical context

Trading-day sample: 60 sessions | First Date: 2026-06-11 | Latest Date: 2026-09-04 | Latest Price: 170.17 | Max Drawdown 60d Percent: -45.73%

Fundamental context

Current Iv Percent: 72.68% | Iv Rank: 23.44 | Iv Percentile: 6.75 | Next Earnings Date: 2026-11-30 | Ex Dividend Date: N/A | Dividend Yield: 0.00

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.

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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.

Reference documents

Official product terms and standardized options disclosure

Jason Wheel	**jasonwheel.com**
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