Credo Technology Group Holding Ltd / CRDO

Equity | Generated Sep 8, 2026 11:31 PM EDT

Current price	Daily move	Bid / Ask	Previous close
$169.69	**-0.88 -0.52%**	**$169.02/$169.68**	**$170.57**

Market	**NYSE**
Industry	**Semiconductors**
Market data as of	**Sep 8, 2026 11:31 PM EDT**

JW Intelligence Report

Complete | 3 of 3 sections | Sep 8, 2026 6:50 PM EDT

JW Rank	Rank label	Confidence	IV percentile
38.9 / 100	**Cautious**	**high**	**7 / 100**

Model reference	Upside scenario	Risk reference	Wheel strategy fit
$170.00	**$195.00**	**$160.00**	**34 / 100**

Options stance	**neutral**
Tail-risk safety	**32 / 100**
JW Rank data coverage / as of	**97.1% | Sep 8, 2026 6:50 PM EDT**

Key insight

CRDO Option Market Implies Uncertainty Amidst Mixed Signals

Market read

The US option market for CRDO displays a neutral stance, reflecting uncertainty surrounding the stock's future direction. While recent earnings beat estimates and strong AI demand provide support, concerns about valuation, margins, and customer concentration weigh on sentiment. The term structure exhibits backwardation, suggesting near-term volatility is expected to be higher than longer-term volatility. The skew shows call demand elevated, indicating potential for upside movement but also reflecting the stock's recent price decline.

Strategy context

CRDO's option market suggests investors are hedging against both potential upside and downside risks. The elevated IV and backwardated term structure indicate uncertainty surrounding the stock's near-term direction.

JW AI conclusions

Short- and medium-term model interpretation

AI context bias	**Mixed**
AI analysis updated	**Sep 8, 2026 2:23 PM EDT**

Short-term scenario

Cautious buy-the-dip for potential 1-3 week oversold bounce, supported by strong AI-driven fundamentals and technical oversold readings, but high uncertainty from recent selloff, premium valuation, and volatility; wait for hold above ~170-175 or confirmation of reversal. Not a high-conviction trade given mixed signals.

Three-month outlook

Constructive but highly uncertain. Strong AI data-center connectivity demand, optical ramp (ZeroFlap and DustPhotonics integration), and sequential growth guidance support recovery toward $220-250+ if next earnings (late November) beat and hyperscaler spend holds; analysts imply substantial longer-term upside. However, significant risks include stretched valuation, customer concentration, potential margin compression, execution delays, high beta/volatility, and broader market/AI spending shifts. Stock could retest $150-160 support or remain range-bound if sentiment stays cautious. Identify uncertainty: outcomes highly dependent on execution and macro factors with no guarantees.

Market sentiment

Mixed/cautious with retail noise. Posts note the ~20% post-earnings drop, with some calling it a 'buy the dip' opportunity (citing Mizuho) while others question if CRDO remains a key optical player as 'stock price looks dead.' Heavy volume of promotional/spam content pushing WhatsApp trading groups, indicating ongoing retail interest amid high volatility but limited high-quality bullish conviction in latest posts.

Supporting evidence

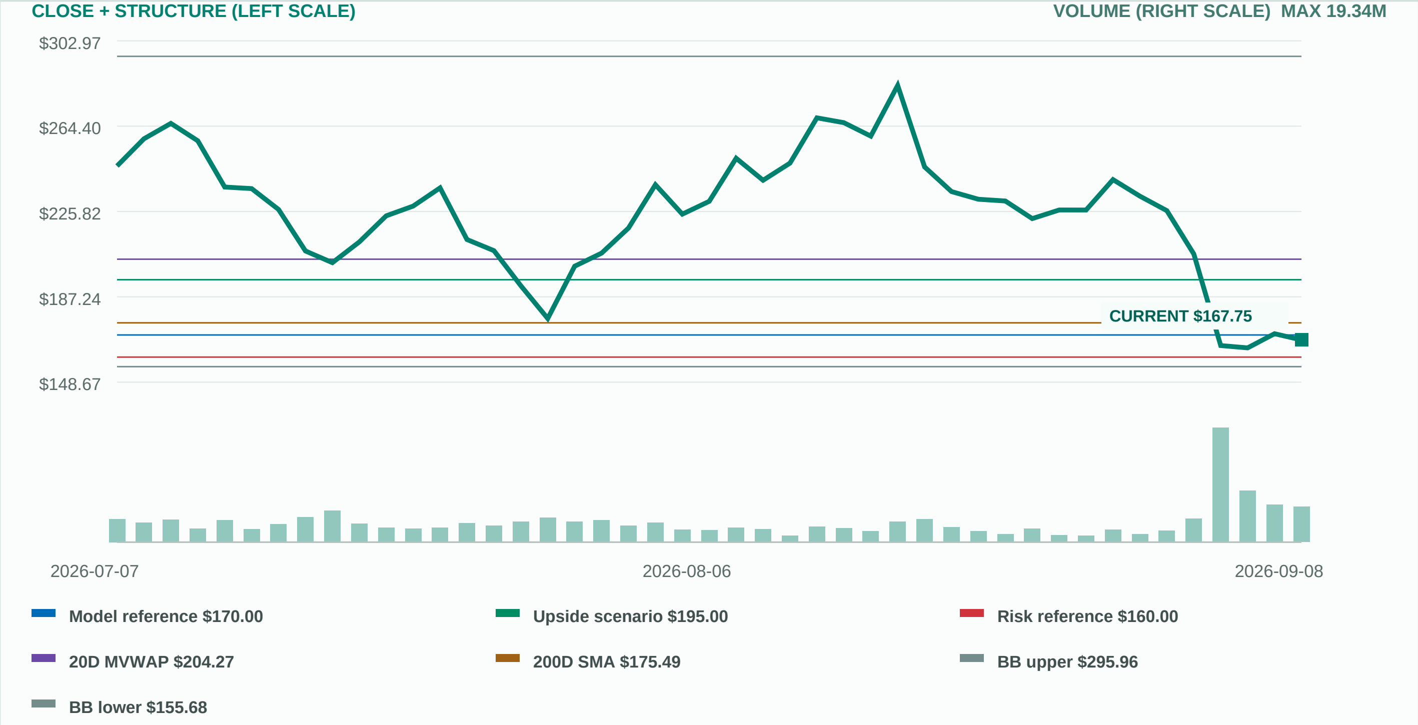
CRDO's implied volatility (IV) is elevated at 71.23%, ranking in the top percentile of its historical range. | The term structure shows backwardation with near-term options more expensive than longer-term options, suggesting heightened expectations for short-term price swings. | The call skew is elevated, indicating a higher demand for call options compared to put options, potentially reflecting optimism about upside potential despite recent weakness.

Risk watch

High implied volatility suggests increased risk of significant 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	
Liquidity	100.0%	83.5
Strategy Fit	100.0%	34.2
Technical Trend	100.0%	22.4
Market Tail Risk	100.0%	32.0
Fundamental Quality	71.4%	98.1
Volatility Pressure	100.0%	16.7

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)	**23.60 / 33.59 / 38.70**
RSI velocity	**0.60**
MACD line / signal / histogram	**-16.00 / - / -7.49**
MACD acceleration	**-2.74**
Stochastic K / D	**6.22 / 4.13**

Institutional footprints

Volume-weighted cost, price location and flow

Current read	**Below institutional MVWAP | Distribution bias**
Institutional flow	**-5.43**
20-day MVWAP	**$204.27**
Price vs 20-day MVWAP	**-16.93%**
Daily reference VWAP	**$170.99**
Price vs daily reference	**-0.76%**
Volume	**5.97M**

Structural context

Long-term trend and volatility boundaries

Current read	**Below 200-day trend | Negative macro velocity**
Macro velocity	**-3.63**
20-day / 200-day SMA	**$225.82 / $175.49**
Bollinger range	**$155.68 - $295.96**
Bollinger position	**0.086**

Options and volatility intelligence

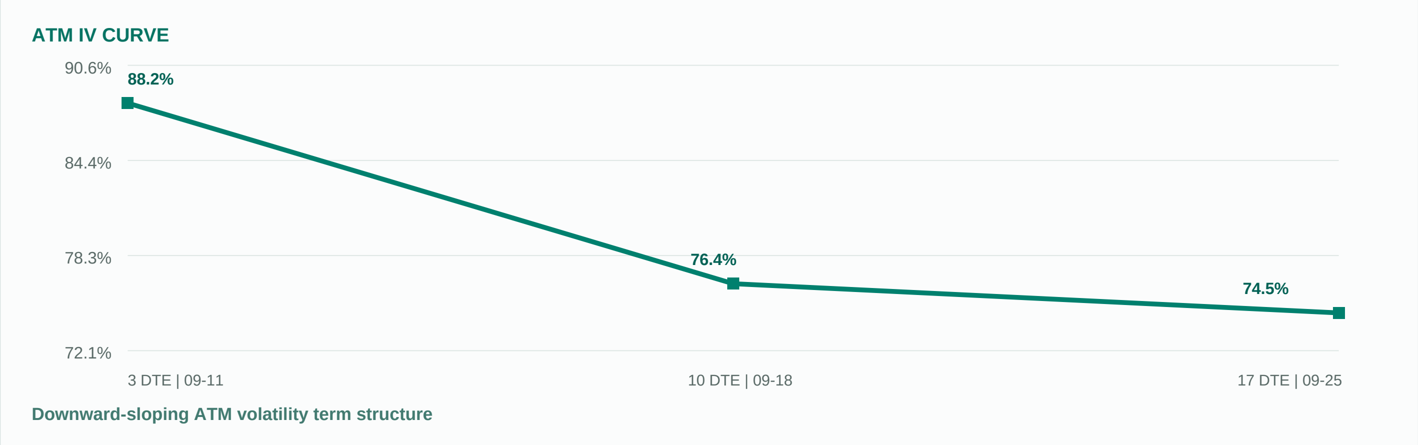
Structure, premium conditions and principal risks

IV rank	IV percentile	VVIX	SKEW
31 / 100	6 / 100	88.50	151.58

Market regime	**DANGER ZONE**
Tail-risk regime	**NORMAL TAIL RISK**
Term structure	**backwardation**
Term slope	**-13.65 pts**
Skew read	**CALL DEMAND ELEVATED**
Liquidity / quote coverage	**98.9%**
Options Snapshot IV sources	**ATM: option chain | Rank/percentile: fundamentals**
Options Snapshot IV observed at	**Sep 8, 2026 2:54 PM EDT**
Options data quality	**Coverage 88.9%**

Option term structure

ATM implied-volatility curve by days to expiration



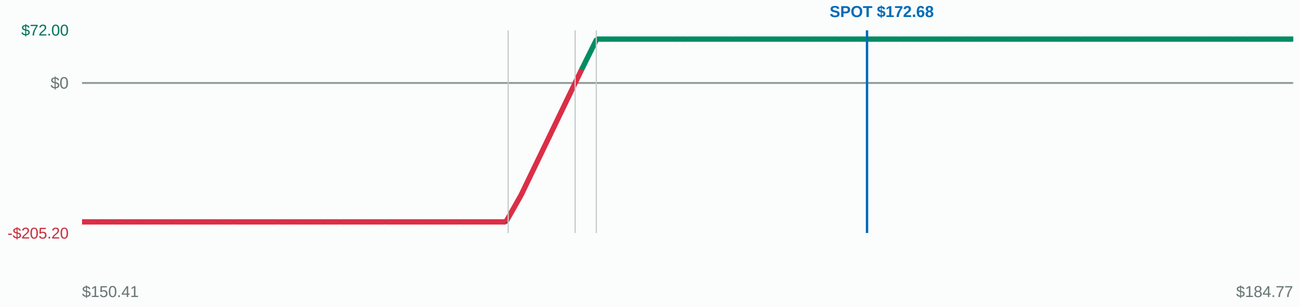
EXPIRATION	DTE	ATM IV	STATE
2026-09-11	3	88.2%	-
2026-09-18	10	76.4%	-
2026-09-25	17	74.5%	-

Reference spread payoff

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

Bull Put Spread reference

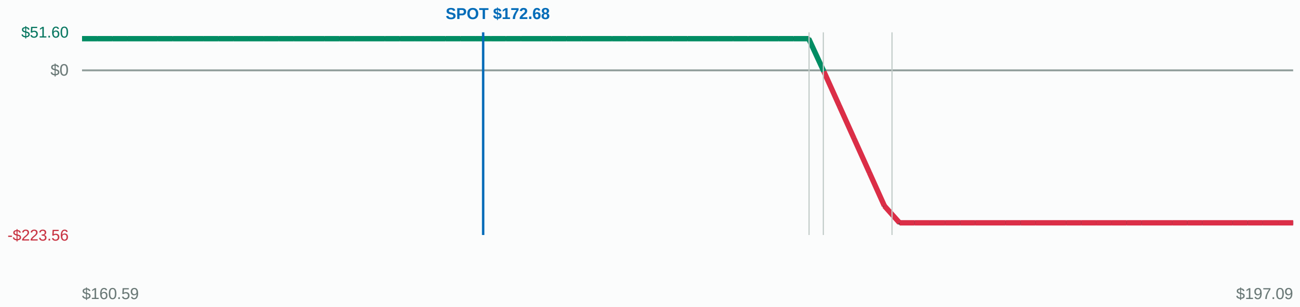
Short $165.00 | Long $162.50 | Width $2.50 | Net credit $0.60



Max profit $60.00 | Max loss -$190.00 | Break-even $164.40 | Per contract at expiry

Bear Call Spread reference

Short $182.50 | Long $185.00 | Width $2.50 | Net credit $0.43



Max profit $43.00 | Max loss -$207.00 | Break-even $182.93 | 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	**15.61**
VVIX	**88.50**
SKEW index	**151.58**
Observation confidence	**high**
Option quote quality	**reliable**
Contracts observed	**92**

Event and tail-risk context (continued)

Known event windows and broad volatility conditions

FIELD	VALUE
Contracts with quotes	**91**

Strategy fit

Generalized structure fit; not a personalized recommendation

Market structure

The US option market for CRDO displays a neutral stance, reflecting uncertainty surrounding the stock's future direction. While recent earnings beat estimates and strong AI demand provide support, concerns about valuation, margins, and customer concentration weigh on sentiment. The term structure exhibits backwardation, suggesting near-term volatility is expected to be higher than longer-term volatility. The skew shows call demand elevated, indicating potential for upside movement but also reflecting the stock's recent price decline.

Options context

CRDO Option Market Implies Uncertainty Amidst Mixed Signals

Wheel context

CRDO's option market suggests investors are hedging against both potential upside and downside risks. The elevated IV and backwardated term structure indicate uncertainty surrounding the stock's near-term direction.

Observed evidence

CRDO's implied volatility (IV) is elevated at 71.23%, ranking in the top percentile of its historical range. | The term structure shows backwardation with near-term options more expensive than longer-term options, suggesting heightened expectations for short-term price swings. | The call skew is elevated, indicating a higher demand for call options compared to put options, potentially reflecting optimism about upside potential despite recent weakness.

Principal risks to monitor

High implied volatility suggests increased risk of significant price swings in either direction.

Fundamentals and events

Business quality, valuation and upcoming event context

Market capitalization **$31.53B**	P/E (TTM) **59.56**
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 **3.27**
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 **21.1%**
Book value per share **$14.53**	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	**$18.64**
ATR as % of price	**11.1%**
Volatility environment	**high**
Current IV	**73.2%**
IV rank	**33 / 100**
IV percentile	**7 / 100**
Technical Snapshot IV source	**Private fundamentals snapshot**
Technical Snapshot IV observed at	**Sep 8, 2026 7:31 PM EDT**

Technical health and risk radar

Derived indicator health and event context

Overall health	**40 / 100**
Trend health	**38 / 100**
Momentum health	**61 / 100**
Volatility health	**0 / 100**
Structure health	**59 / 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)	**$225.82 / $228.81 / $175.49**
EMA (9 / 21)	**$192.12 / $211.76**
Bollinger upper / middle / lower	**$295.96 / $225.82 / $155.68**

Structural indicator levels (continued)

Moving averages, volatility bands and observed trading ranges

FIELD	VALUE
Bollinger %B	**0.086**
True high / low	**$178.00 / $167.22**
5-day true high / low	**$226.19 / $160.75**

Three-day indicator history

Short-horizon change and the underlying three-session observations

INDICATOR	3-DAY CHANGE	SESSION 1 / 2 / 3
SMA20	-3.630	**-**
SMA50	-1.817	**-**
MVWAP20	-5.428	**-**
MACD	-2.743	**-**
RSI	0.604	**-**
Volume	-4453666.330	**-**
ATR	-0.734	**-**
T1	-	**-14.05 / 208.39 / 172.05 / 160.75**
T2	-	**-11.65 / 213.43 / 171.13 / 164.10**
T3	-	**-7.77 / 220.55 / 206.63 / 161.95**

Detailed options evidence

Supporting option-chain, execution and data-quality observations

Underlying price at observation	**$172.68**
Options Snapshot IV sources	**ATM: option chain | Rank/percentile: fundamentals**
Options Snapshot IV observed at	**Sep 8, 2026 2:54 PM EDT**
Options data coverage	**88.9%**
SKEW regime	**HIGH TAIL RISK SKEW**
VVIX regime	**VVIX FLAT**
Front expiration / DTE	**2026-09-11 | 3 DTE**
Front at-the-money IV	**88.2%**
25-delta skew	**-8.25**
Put / Call 25-delta	**$165.00 / $182.50 Delta 0.269**
Median option bid/ask spread	**14.6%**
Bid/ask spread	**-**
Contracts observed / quoted	**92 / 91**

Price context

Last Price: 172.68 | Bid: 172.57 | Ask: 172.76 | Previous Close: 170.57 | Change: 2.11 | Daily change: 1.24% | Update Time: 2026-09-08T14:54:50.229864-04:00 | Latest History Date: 2026-09-08 | Latest History Price: 172.68

Historical context

Trading-day sample: 60 sessions | First Date: 2026-06-12 | Latest Date: 2026-09-08 | Latest Price: 172.68 | Max Drawdown 60d Percent: -45.73%

Fundamental context

Current Iv Percent: 71.23% | Iv Rank: 31.22 | Iv Percentile: 5.98 | Next Earnings Date: 2026-11-30 | Ex Dividend Date: N/A

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**
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