Credo Technology Group Holding Ltd / CRDO

Equity | Generated Sep 9, 2026 11:31 PM EDT

Current price	Daily move	Bid / Ask	Previous close
$166.74	**-1.01 -0.60%**	**$166.61/$167.00**	**$167.75**

Market	**NYSE**
Industry	**Semiconductors**
Market data as of	**Sep 9, 2026 11:31 PM EDT**

JW Intelligence Report

Complete | 3 of 3 sections | Sep 9, 2026 6:51 PM EDT

JW Rank	Rank label	Confidence	IV percentile
39.4 / 100	**Cautious**	**high**	**6 / 100**

Model reference	Upside scenario	Risk reference	Wheel strategy fit
$165.00	**$185.00**	**$155.00**	**34 / 100**

Options stance	**mixed**
Tail-risk safety	**32 / 100**
JW Rank data coverage / as of	**97.1% | Sep 9, 2026 6:51 PM EDT**

Key insight

CRDO Option Market Implies Uncertainty After Earnings Drop

Market read

The US option market for CRDO reflects a mixed outlook following a recent earnings-driven decline in share price. While implied volatility is elevated, suggesting potential for continued price swings, the term structure shows backwardation, indicating a preference for near-term upside over longer-term gains. The skew is call-demand elevated, potentially reflecting bullish sentiment towards a rebound.

Strategy context

CRDO's recent earnings report triggered a significant price drop, creating volatility in the option market. The current pricing suggests uncertainty about future direction.

JW AI conclusions

Short- and medium-term model interpretation

AI context bias	**Bearish**
AI analysis updated	**Sep 9, 2026 2:25 PM EDT**

Short-term scenario

Cautious buy/accumulate on further weakness or stabilization for a 1-3 week oversold bounce, given RSI extreme and strong Q1/Q2 setup, but high uncertainty from breakdown, volatility, and AI sector swings. Prefer confirmation above 170-175. Not a chase.

Three-month outlook

Constructive if optical/DSP/SiPho products convert inventory and ramp as guided amid ongoing hyperscaler AI capex, potentially recovering toward $200-250 (still well below 12-month analyst avg ~$273). High uncertainty: execution risk on photonics transition and $600M+ optics target, persistent margin pressure/SBC, extreme customer concentration, still-elevated valuation, and possible further multiple compression or sector rotation. Could retest $140-150 or lower on any miss/guidance cut. Significant execution, concentration, and market-risk uncertainty; not a high-conviction short-term hold without tight risk management.

Market sentiment

Mixed/cautiously constructive. Many retail/investors call the ~20-25% drop an overreaction and dip-buy opportunity given 100%+ growth, AI cluster connectivity moat (reliability/zero-flap), and photonics/optics ramp. Posts highlight adding on weakness, 'dead cat bounce' hopes, and long-term AI infra thesis (photonics Magnificent 7 mentions). Others note repeated rally selloffs, wait-and-see, optics execution risk, inventory, and valuation. Overall: fundamentals praised, short-term tape painful; dip-buying interest present but not euphoric.

Supporting evidence

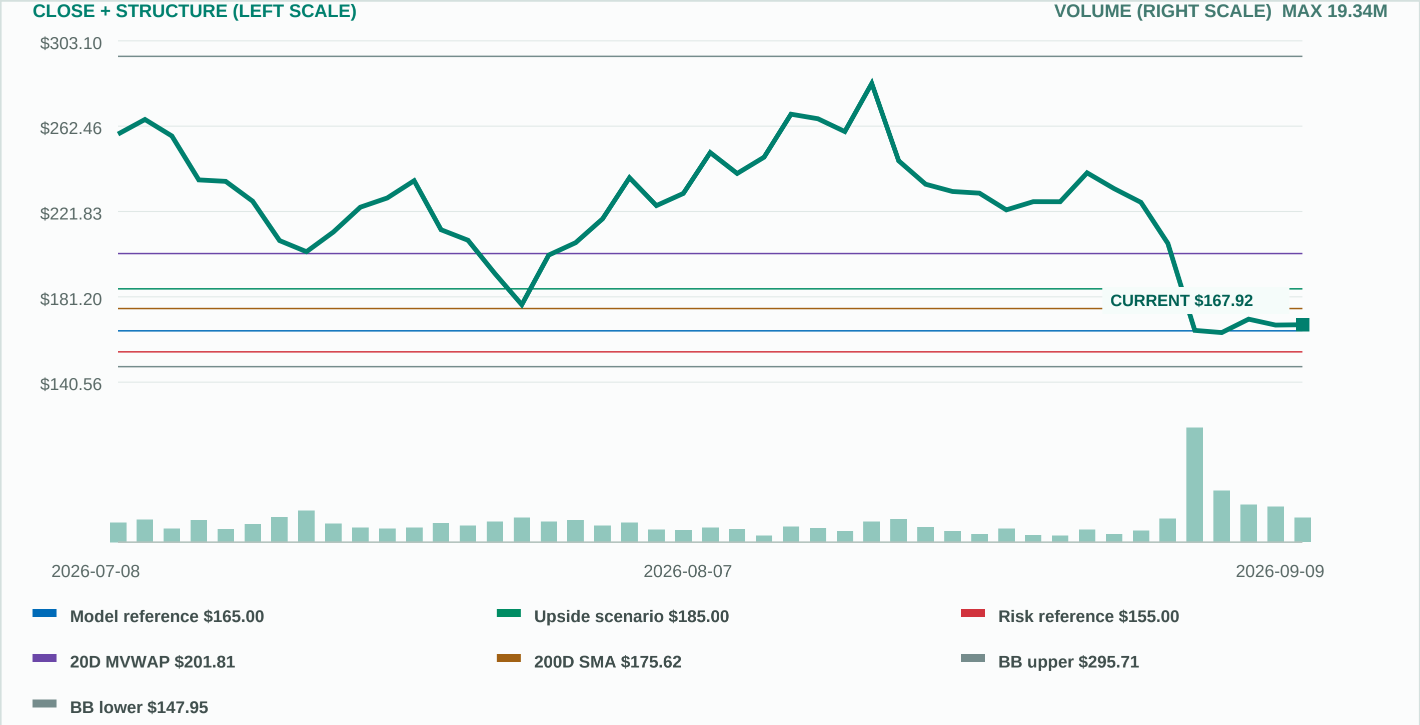
Implied volatility is high at 72.65%, suggesting significant uncertainty about future price movements. | The term structure of options shows backwardation, with near-term implied volatility exceeding that of longer-dated options. | The delta 25 skew is call-demand elevated, indicating a higher demand for call options compared to put options. | Recent news sentiment is mixed, with some analysts citing the drop as an overreaction and others expressing caution about execution risks.

Risk watch

High implied volatility increases the risk of large price swings. | The elevated call skew could indicate overoptimism and potential for disappointment if earnings expectations are not met.

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	0 – 50 – 100
Liquidity	100.0%	87.9
Strategy Fit	100.0%	34.3
Technical Trend	100.0%	20.9
Market Tail Risk	100.0%	32.0
Fundamental Quality	71.4%	98.1
Volatility Pressure	100.0%	17.8

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)	**23.80 / 33.67 / 38.74**
RSI velocity	**0.69**
MACD line / signal / histogram	**-17.32 / - / -9.45**
MACD acceleration	**-1.89**
Stochastic K / D	**8.48 / 6.40**

Institutional footprints

Volume-weighted cost, price location and flow

Current read	**Below institutional MVWAP | Distribution bias**
Institutional flow	**-3.87**
20-day MVWAP	**$201.81**
Price vs 20-day MVWAP	**-17.38%**
Daily reference VWAP	**$168.45**
Price vs daily reference	**-1.02%**
Volume	**4.12M**

Structural context

Long-term trend and volatility boundaries

Current read	**Below 200-day trend | Negative macro velocity**
Macro velocity	**-3.85**
20-day / 200-day SMA	**$221.83 / $175.62**
Bollinger range	**$147.95 - $295.71**
Bollinger position	**0.135**

Options and volatility intelligence

Structure, premium conditions and principal risks

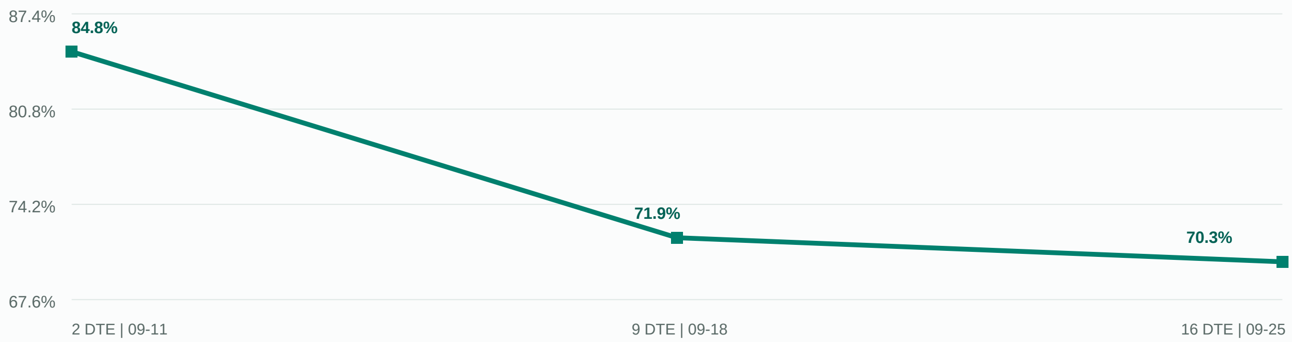
IV rank	IV percentile	VVIX	SKEW
33 / 100	6 / 100	93.26	148.86

Market regime	**DANGER ZONE**
Tail-risk regime	**NORMAL TAIL RISK**
Term structure	**backwardation**
Term slope	**-14.50 pts**
Skew read	**CALL DEMAND ELEVATED**
Liquidity / quote coverage	**95.3%**
Options Snapshot IV sources	**ATM: option chain | Rank/percentile: fundamentals**
Options Snapshot IV observed at	**Sep 9, 2026 2:57 PM EDT**
Options data quality	**Coverage 88.9%**

Option term structure

ATM implied-volatility curve by days to expiration

ATM IV CURVE



Downward-sloping ATM volatility term structure

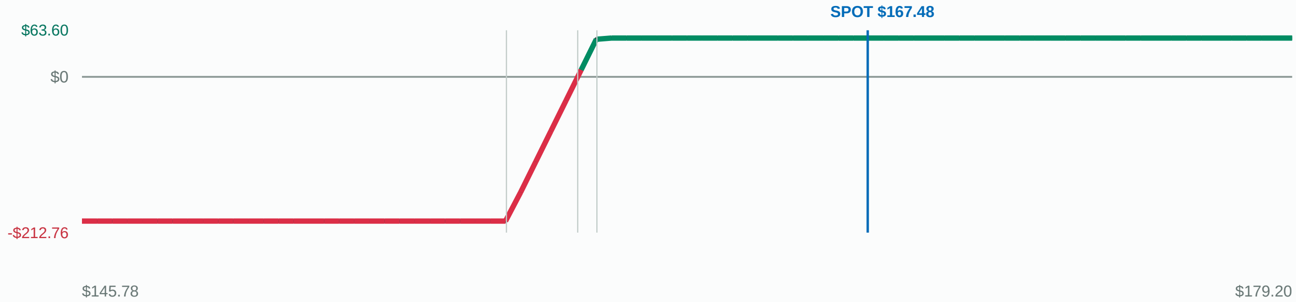
EXPIRATION	DTE	ATM IV	STATE
2026-09-11	2	84.8%	-
2026-09-18	9	71.9%	-
2026-09-25	16	70.3%	-

Reference spread payoff

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

Bull Put Spread reference

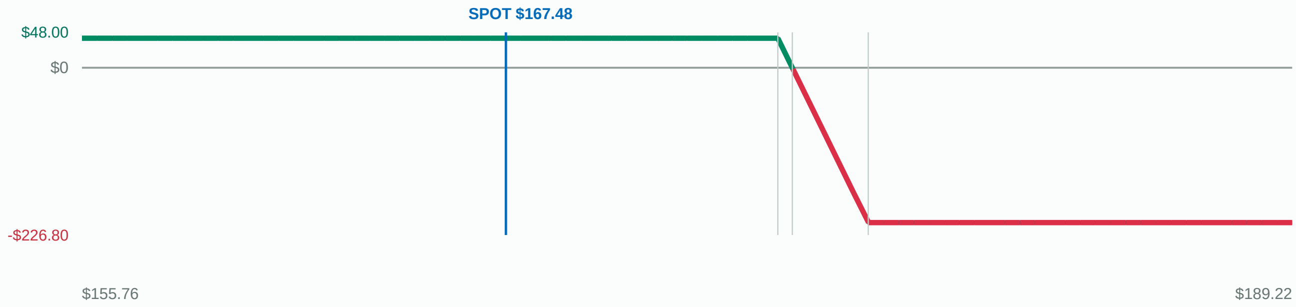
Short $160.00 | Long $157.50 | Width $2.50 | Net credit $0.53



Max profit $53.00 | Max loss -$197.00 | Break-even $159.47 | Per contract at expiry

Bear Call Spread reference

Short $175.00 | Long $177.50 | Width $2.50 | Net credit $0.40



Max profit $40.00 | Max loss -$210.00 | Break-even $175.40 | 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	**16.19**
VVIX	**93.26**
SKEW index	**148.86**
Observation confidence	**high**
Option quote quality	**reliable**
Contracts observed	**107**

Event and tail-risk context (continued)

Known event windows and broad volatility conditions

FIELD	VALUE
Contracts with quotes	**102**

Strategy fit

Generalized structure fit; not a personalized recommendation

Market structure

The US option market for CRDO reflects a mixed outlook following a recent earnings-driven decline in share price. While implied volatility is elevated, suggesting potential for continued price swings, the term structure shows backwardation, indicating a preference for near-term upside over longer-term gains. The skew is call-demand elevated, potentially reflecting bullish sentiment towards a rebound.

Options context

CRDO Option Market Implies Uncertainty After Earnings Drop

Wheel context

CRDO's recent earnings report triggered a significant price drop, creating volatility in the option market. The current pricing suggests uncertainty about future direction.

Observed evidence

Implied volatility is high at 72.65%, suggesting significant uncertainty about future price movements. | The term structure of options shows backwardation, with near-term implied volatility exceeding that of longer-dated options. | The delta 25 skew is call-demand elevated, indicating a higher demand for call options compared to put options. | Recent news sentiment is mixed, with some analysts citing the drop as an overreaction and others expressing caution about execution risks.

Principal risks to monitor

High implied volatility increases the risk of large price swings. | The elevated call skew could indicate overoptimism and potential for disappointment if earnings expectations are not met.

Fundamentals and events

Business quality, valuation and upcoming event context

Market capitalization **$31.56B**	P/E (TTM) **58.63**
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 **3.28**
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 **13.7%**
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	**$17.96**
ATR as % of price	**10.7%**
Volatility environment	**high**
Current IV	**72.0%**
IV rank	**32 / 100**
IV percentile	**6 / 100**
Technical Snapshot IV source	**Private fundamentals snapshot**
Technical Snapshot IV observed at	**Sep 9, 2026 7:31 PM EDT**

Technical health and risk radar

Derived indicator health and event context

Overall health	**42 / 100**
Trend health	**38 / 100**
Momentum health	**62 / 100**
Volatility health	**0 / 100**
Structure health	**64 / 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)	**$221.83 / $227.26 / $175.62**
EMA (9 / 21)	**$187.28 / $207.77**
Bollinger upper / middle / lower	**$295.71 / $221.83 / $147.95**

Structural indicator levels (continued)

Moving averages, volatility bands and observed trading ranges

FIELD	VALUE
Bollinger %B	**0.135**
True high / low	**$173.24 / $164.18**
5-day true high / low	**$206.63 / $160.75**

Three-day indicator history

Short-horizon change and the underlying three-session observations

INDICATOR	3-DAY CHANGE	SESSION 1 / 2 / 3
SMA20	-3.855	-
SMA50	-1.637	-
MVWAP20	-3.873	-
MACD	-1.891	-
RSI	0.694	-
Volume	-1530490.330	-
ATR	-0.634	-
T1	-	**-16.00 / 204.26 / 178.00 / 167.22**
T2	-	**-14.05 / 208.39 / 172.05 / 160.75**
T3	-	**-11.65 / 213.43 / 171.13 / 164.10**

Detailed options evidence

Supporting option-chain, execution and data-quality observations

Underlying price at observation	**$167.48**
Options Snapshot IV sources	**ATM: option chain | Rank/percentile: fundamentals**
Options Snapshot IV observed at	**Sep 9, 2026 2:57 PM EDT**
Options data coverage	**88.9%**
SKEW regime	**HIGH TAIL RISK SKEW**
VVIX regime	**VVIX FLAT**
Front expiration / DTE	**2026-09-11 | 2 DTE**
Front at-the-money IV	**84.8%**
25-delta skew	**-4.65**
Put / Call 25-delta	**$160.00 Delta -0.222 / $175.00 Delta 0.266**
Median option bid/ask spread	**10.1%**
Bid/ask spread	**-**
Contracts observed / quoted	**107 / 102**

Price context

Last Price: 167.48 | Bid: 167.36 | Ask: 167.50 | Previous Close: 167.75 | Change: -0.27 | Daily change: -0.16% | Update Time: 2026-09-09T14:57:18.235899-04:00 | Latest History Date: 2026-09-09 | Latest History Price: 167.48

Historical context

Trading-day sample: 60 sessions | First Date: 2026-06-15 | Latest Date: 2026-09-09 | Latest Price: 167.48 | Max Drawdown 60d Percent: -45.73%

Fundamental context

Current Iv Percent: 72.65% | Iv Rank: 32.74 | Iv Percentile: 6.37 | 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.

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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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