Corning Inc / GLW

Equity | Generated Sep 23, 2026 11:31 PM EDT

Current price	Daily move	Bid / Ask	Previous close
$153.80	-5.89 -3.69%	$153.02/$153.43	$159.69

Market	**NYSE**
Industry	**Electrical Equipment**
Market data as of	**Sep 23, 2026 11:31 PM EDT**

JW Intelligence Report

Complete | 3 of 3 sections | Sep 23, 2026 7:51 PM EDT

JW Rank	Rank label	Confidence	IV percentile
57.2 / 100	Balanced	high	42 / 100

Model reference	Upside scenario	Risk reference	Wheel strategy fit
$153.00	$166.00	$146.50	57 / 100

Options stance	**neutral**
Tail-risk safety	**32 / 100**
JW Rank data coverage / as of	**100.0% | Sep 23, 2026 7:51 PM EDT**

Key insight

GLW Option Market Implies Uncertainty Amidst Recent Volatility

Market read

The GLW option market reflects uncertainty following recent price declines and news events. While implied volatility is elevated, the term structure shows a slight backwardation, suggesting some expectation for near-term stabilization. The delta 25 skew is balanced, indicating no strong directional bias. However, the significant drop in share price after an announced equity offering and ongoing legal investigations create uncertainty around dilution risk and future earnings potential.

Strategy context

GLW's recent price action has been driven by a combination of positive developments in optical communications and negative news surrounding a large equity offering and potential legal issues. The market is currently digesting this information, leading to elevated implied volatility and uncertainty.

JW AI conclusions

Short- and medium-term model interpretation

AI context bias	**Mixed**
AI analysis updated	**Sep 23, 2026 2:05 PM EDT**

Short-term scenario

Cautious accumulate on weakness for a possible 1-3 week rebound toward recent resistance, only with defined risk. Uncertainty is high: today's breakdown, elevated ATR, the $2B ATM dilution overhang, shareholder investigations, and no fresh earnings catalyst until late October all argue against aggressive sizing.

Three-month outlook

Moderately constructive if optical communications demand and Q3 execution hold, supported by the Springboard growth framework, multi-year fiber contracts, and analyst targets clustered roughly in the $180-192 area. Significant uncertainty remains from a stretched trailing valuation (P/E in the 70s), potential share dilution from the equity program, legal investigations that may or may not have merit, and sensitivity to AI capex sentiment and broader risk appetite. A sustained move below the mid-$140s would weaken the setup, while reclaiming and holding above roughly $170 into the late-October earnings window would improve odds of further recovery. This is not a forecast of returns; outcomes depend on execution, dilution pace, and market conditions that cannot be known in advance.

Market sentiment

X sentiment is mixed and noisy, with heavy promotional spam. Substantive posts remain cautiously constructive on Corning as optical-fiber and interconnect infrastructure for AI data-center scale-up, referencing recent demos and multi-year agreements. Some traders treated roughly $155 as a short-term line in the sand with upside paths toward $160-170 if held, while others flag the stock as expensive versus trailing earnings and note dilution risk. Pre-decline commentary leaned long above $156-158; that zone has been lost intraday, cooling near-term tone even as the longer AI-plumbing thesis persists among bulls. Sentiment is not uniformly priced and can reverse with headlines.

Supporting evidence

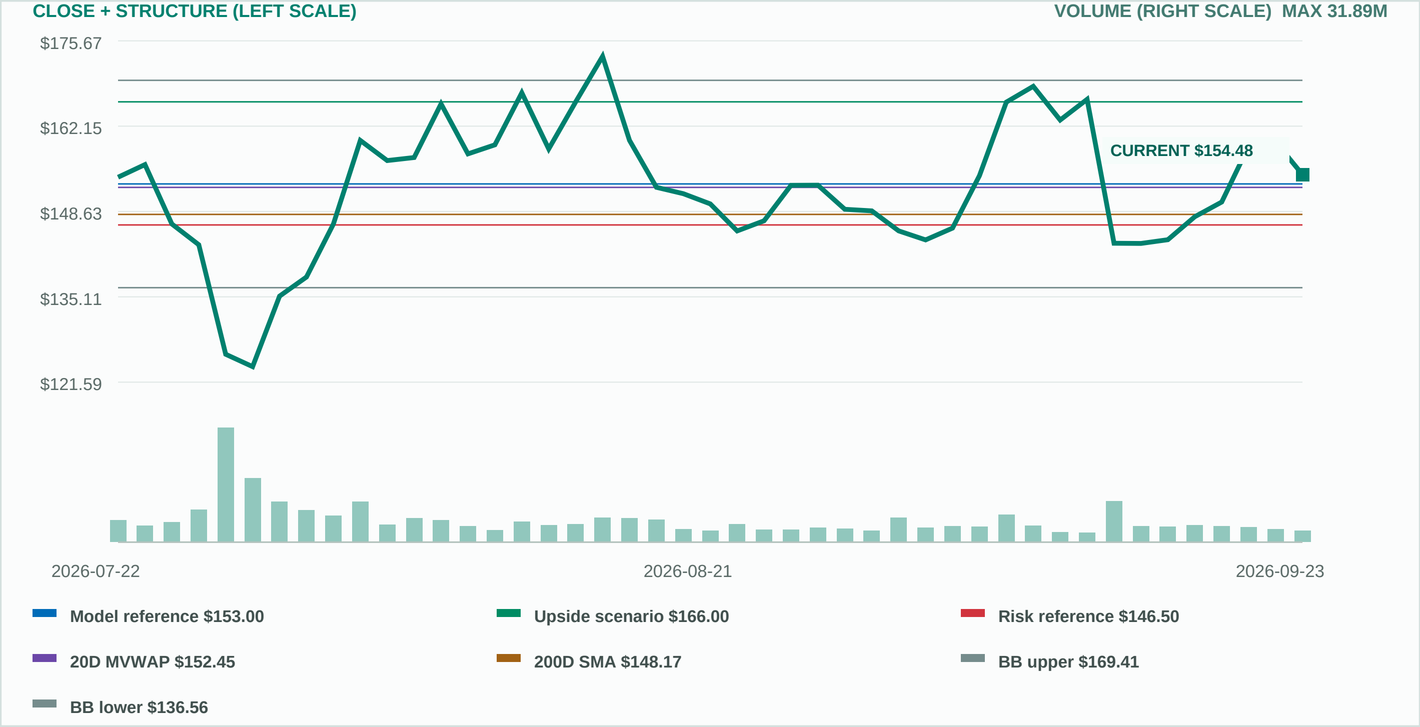
Implied volatility is elevated at 56.19%, suggesting market participants anticipate increased price swings. | The term structure shows a slight backwardation, with near-term options slightly cheaper than longer-dated options. | The delta 25 skew is balanced, indicating no strong directional bias in the market. | Recent news events, including an equity offering and legal investigations, have contributed to price volatility and uncertainty.

Risk watch

Dilution risk from the recently announced equity offering could impact future earnings per share.

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%	80.1
Strategy Fit	100.0%	56.9
Technical Trend	100.0%	68.9
Market Tail Risk	100.0%	32.0
Fundamental Quality	100.0%	53.1
Volatility Pressure	100.0%	43.7

Decision summary

Primary model reads before the detailed indicator appendix

Momentum	Institutional flow	Structure	Volatility
strong_bull	**Above MVWAP**	**Above 200D trend**	**high**

Decision indicators

Detailed momentum, institutional and structural observations

Momentum kinematics

Direction, velocity and oscillator state

Current read	**STRONG BULL | neutral | MACD accelerating**
Trend signal	**STRONG BULL**
RSI signal	**neutral**
RSI (7 / 14 / 21)	**51.28 / 49.93 / 48.95**
RSI velocity	**0.89**
MACD line / signal / histogram	**-0.66 / - / -1.40**
MACD acceleration	**0.52**
Stochastic K / D	**57.62 / 50.48**

Institutional footprints

Volume-weighted cost, price location and flow

Current read	**Above institutional MVWAP | Accumulation bias**
Institutional flow	**0.40**
20-day MVWAP	**$152.45**
Price vs 20-day MVWAP	**+0.89%**
Daily reference VWAP	**$156.21**
Price vs daily reference	**-1.54%**
Volume	**3.18M**

Structural context

Long-term trend and volatility boundaries

Current read	**Above 200-day trend | Positive macro velocity**
Macro velocity	**0.51**
20-day / 200-day SMA	**$152.98 / $148.17**
Bollinger range	**$136.56 - $169.41**
Bollinger position	**0.546**

Options and volatility intelligence

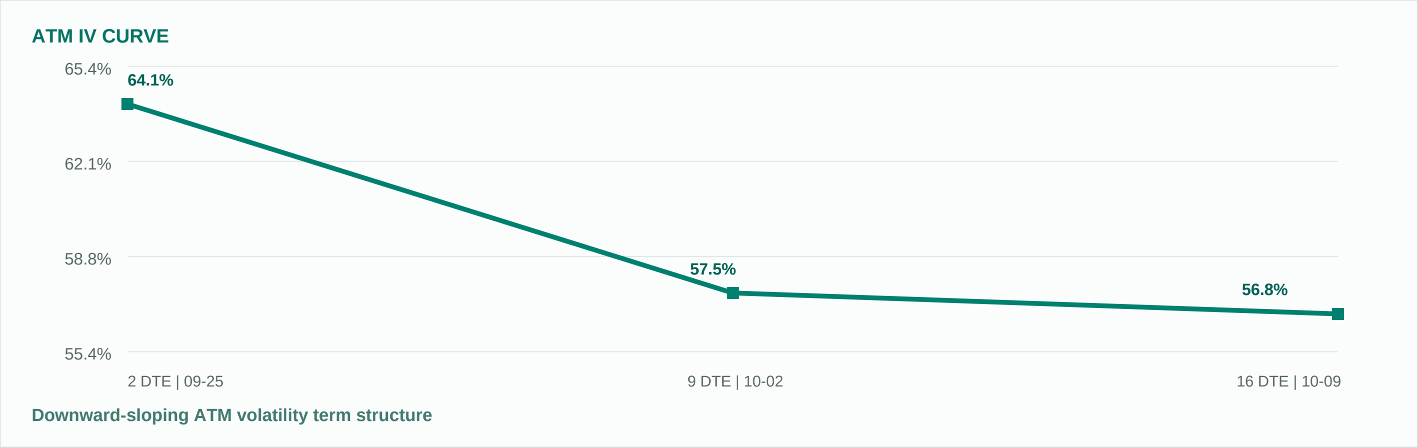
Structure, premium conditions and principal risks

IV rank	IV percentile	VVIX	SKEW
37 / 100	42 / 100	88.11	142.19

Market regime	**DANGER ZONE**
Tail-risk regime	**NORMAL TAIL RISK**
Term structure	**backwardation**
Term slope	**-7.32 pts**
Skew read	**balanced**
Liquidity / quote coverage	**99.2%**
Options Snapshot IV sources	**ATM: option chain | Rank/percentile: fundamentals**
Options Snapshot IV observed at	**Sep 23, 2026 2:50 PM EDT**
Options data quality	**Coverage 88.9%**

Option term structure

ATM implied-volatility curve by days to expiration



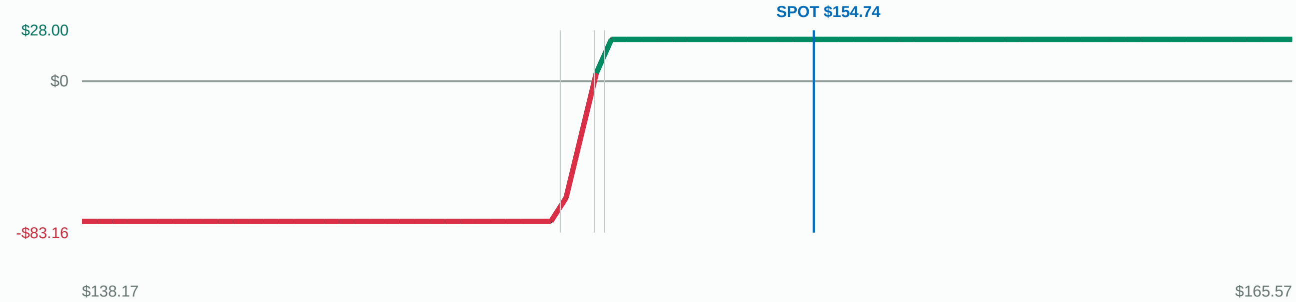
EXPIRATION	DTE	ATM IV	STATE
2026-09-25	2	64.1%	-
2026-10-02	9	57.5%	-
2026-10-09	16	56.8%	-

Reference spread payoff

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

Bull Put Spread reference

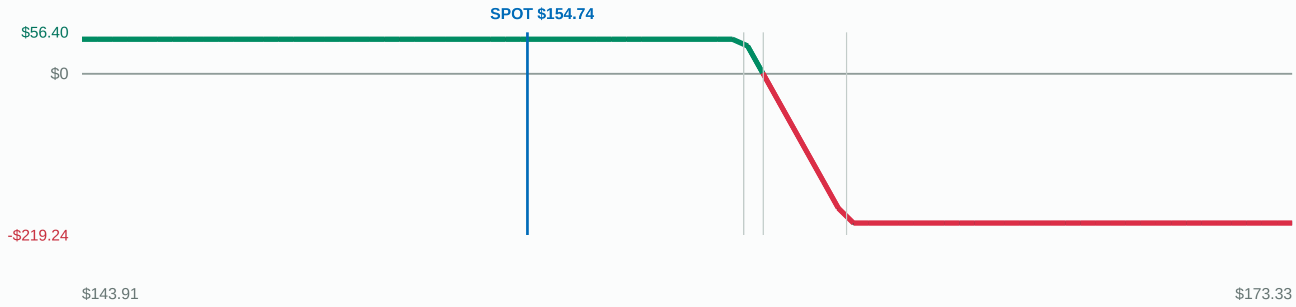
Short $150.00 | Long $149.00 | Width $1.00 | Net credit $0.23



Max profit $23.00 | Max loss -$77.00 | Break-even $149.77 | Per contract at expiry

Bear Call Spread reference

Short $160.00 | Long $162.50 | Width $2.50 | Net credit $0.47



Max profit $47.00 | Max loss -$203.00 | Break-even $160.47 | Per contract at expiry

Event and tail-risk context

Known event windows and broad volatility conditions

Next earnings date	**2026-10-27**
Earnings IV-crush risk	**NOT MEASURED**
VIX	**15.09**
VVIX	**88.11**
SKEW index	**142.19**
Observation confidence	**high**
Option quote quality	**reliable**
Contracts observed	**128**

Event and tail-risk context (continued)

Known event windows and broad volatility conditions

FIELD	VALUE
Contracts with quotes	**127**

Strategy fit

Generalized structure fit; not a personalized recommendation

Market structure

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Options context

GLW Option Market Implies Uncertainty Amidst Recent Volatility

Wheel context

GLW's recent price action has been driven by a combination of positive developments in optical communications and negative news surrounding a large equity offering and potential legal issues. The market is currently digesting this information, leading to elevated implied volatility and uncertainty.

Observed evidence

Implied volatility is elevated at 56.19%, suggesting market participants anticipate increased price swings. | The term structure shows a slight backwardation, with near-term options slightly cheaper than longer-dated options. | The delta 25 skew is balanced, indicating no strong directional bias in the market. | Recent news events, including an equity offering and legal investigations, have contributed to price volatility and uncertainty.

Principal risks to monitor

Dilution risk from the recently announced equity offering could impact future earnings per share.

Fundamentals and events

Business quality, valuation and upcoming event context

Market capitalization **$137.56B**	P/E (TTM) **71.46**
ROE **15.9%**	Revenue growth **3.3%**
EPS growth **6.1%**	Operating margin **15.3%**
Net profit margin **11.2%**	Gross margin **-**
Free cash flow CAGR **12.0%**	Debt / equity **0.71**
Dividend yield **4.0%**	Beta **1.18**
52-week range **$77.05 - $271.78**	

Company or fund profile

Issuer identity and classification

Name **Corning Inc**	Market **NYSE**
Industry **Electrical Equipment**	Country **US**
Currency **USD**	IPO date **1945-05-21**
Shares outstanding **861.39M**	52-week return **99.8%**
Book value per share **$13.86**	Revenue per share **$19.39**

Website	**corning.com**

Latest strategy observation

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

GLW Covered Call signal

Sep 23, 2026 9:37 AM EDT

Covered Call | 2026-09-25

At signal $156.95 | Current $153.80

SHORT **Option $160.00 B $2.08 / A $2.37**

High turnover | Conservative | CR $2.23

Complete technical details

Full supporting indicator set used by the symbol detail experience

Volatility and options market

Price movement and premium conditions

ATR	**$8.60**
ATR as % of price	**5.6%**
Volatility environment	**high**
Current IV	**56.3%**
IV rank	**37 / 100**
IV percentile	**42 / 100**
Technical Snapshot IV source	**Private fundamentals snapshot**
Technical Snapshot IV observed at	**Sep 23, 2026 3:51 PM EDT**

Technical health and risk radar

Derived indicator health and event context

Overall health	**79 / 100**
Trend health	**92 / 100**
Momentum health	**91 / 100**
Volatility health	**27 / 100**
Structure health	**95 / 100**
Earnings risk / date	**low | 2026-10-27**
Macro risk	**unknown**
Volatility risk	**high**
Structure risk	**low**

Structural indicator levels

Moving averages, volatility bands and observed trading ranges

SMA (20 / 50 / 200)	**$152.98 / $153.22 / $148.17**
EMA (9 / 21)	**$153.99 / $153.95**
Bollinger upper / middle / lower	**$169.41 / $152.98 / $136.56**

Structural indicator levels (continued)

Moving averages, volatility bands and observed trading ranges

FIELD	VALUE
Bollinger %B	**0.546**
True high / low	**$160.56 / $153.60**
5-day true high / low	**$160.71 / $144.16**

Three-day indicator history

Short-horizon change and the underlying three-session observations

INDICATOR	3-DAY CHANGE	SESSION 1 / 2 / 3
SMA20	0.510	**-**
SMA50	-0.590	**-**
MVWAP20	0.402	**-**
MACD	0.523	**-**
RSI	0.888	**-**
Volume	-443669.670	**-**
ATR	-0.103	**-**
T1	-	**-0.78 / 152.16 / 160.71 / 155.13**
T2	-	**-1.46 / 151.51 / 159.87 / 150.13**
T3	-	**-2.23 / 151.25 / 153.77 / 147.80**

Detailed options evidence

Supporting option-chain, execution and data-quality observations

Underlying price at observation	**$154.74**
Options Snapshot IV sources	**ATM: option chain | Rank/percentile: fundamentals**
Options Snapshot IV observed at	**Sep 23, 2026 2:50 PM EDT**
Options data coverage	**88.9%**
SKEW regime	**HIGH TAIL RISK SKEW**
VVIX regime	**VVIX FALLING**
Front expiration / DTE	**2026-09-25 | 2 DTE**
Front at-the-money IV	**64.1%**
25-delta skew	**-0.60**
Put / Call 25-delta	**$150.00 Delta -0.249 / $160.00 Delta 0.258**
Median option bid/ask spread	**12.4%**
Bid/ask spread	**-**
Contracts observed / quoted	**128 / 127**

Price context

Last Price: 154.74 | Bid: 154.74 | Ask: 154.82 | Previous Close: 159.69 | Change: -4.95 | Daily change: -3.10% | Update Time: 2026-09-23T14:50:34.553179-04:00 | Latest History Date: 2026-09-23 | Latest History Price: 154.74

Historical context

Trading-day sample: 60 sessions | First Date: 2026-06-30 | Latest Date: 2026-09-23 | Latest Price: 154.74 | Max Drawdown 60d Percent: -51.43%

Fundamental context

Current Iv Percent: 56.19% | Iv Rank: 36.77 | Iv Percentile: 42.23 | Next Earnings Date: 2026-10-27 | Ex Dividend Date: 2026-08-30

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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