



Corning Incorporated / GLW

Equity | Generated Oct 30, 2026 11:31 PM EDT

Current price	Daily move	Bid / Ask	Previous close
\$123.69	-5.19 -4.03%	-/-	\$128.88

Market	NYSE
Industry	Electrical Equipment
Market data as of	Oct 30, 2026 11:31 PM EDT

JW Intelligence Report

Complete | 3 of 3 sections | Oct 30, 2026 7:50 PM EDT

JW Rank	Rank label	Confidence	IV percentile
43.9 / 100	Cautious	high	41 / 100
Model reference	Upside scenario	Risk reference	Wheel strategy fit
\$121.00	\$131.50	\$114.50	60 / 100

Options stance	bearish
Tail-risk safety	56 / 100
JW Rank data coverage / as of	100.0% Oct 30, 2026 7:50 PM EDT

Key insight

GLW Option Pricing Reflects Bearish Sentiment Amidst AI Spending Concerns

Market read

The US options market for Corning (GLW) displays a bearish outlook, driven by recent weakness in the stock price and concerns surrounding AI infrastructure spending. The implied volatility is elevated, suggesting heightened expectations for price swings. The term structure of implied volatility is backwardated, indicating that near-term options are more expensive than those further out, which could reflect uncertainty about upcoming earnings and potential market volatility.

Strategy context

GLW's recent decline has been attributed to concerns about AI infrastructure spending impacting optical demand. The market is awaiting further clarity on the trajectory of this sector.



JW AI conclusions

Short- and medium-term model interpretation

AI context bias

Bearish

AI analysis updated

Oct 30, 2026 2:08 PM EDT

Short-term scenario

Cautious tactical bounce only, not a high-conviction 1-3 week long. Price is oversold near support, but the trend is down and today's drop is sector-driven. Scale in only if \$120-122 holds; otherwise stand aside. Uncertainty is high: AI-capex headlines can overwhelm the setup, and this is not investment advice.

Three-month outlook

Base case is a choppy recovery attempt rather than a straight re-rating. If Q4 tracks the \$5.2-5.3B / \$0.96-\$1.00 core guide and Optical demand holds, shares could work back toward the mid-\$140s as the stock digests the ~50% drawdown from the June high, still well below many 12-month analyst averages near \$176-\$190. That upside is not assured. Downside remains open toward the low \$110s or lower if AI infrastructure spending fears intensify, solar stays loss-making, display weakness persists, or dilution concerns reappear. Valuation, execution, and macro/AI sentiment are the main swing factors. Uncertainty is elevated; treat any path as a scenario, not a forecast.

Market sentiment

Mixed and cautious, not a clear consensus. Fundamental posts highlight Optical growth, margin leverage, Springboard progress, customer prepayments, and Nvidia/carrier agreements as reasons the selloff may be overdone, and some traders list GLW under \$130 among AI-infrastructure 'deals.' Bearish posts stress dilution risk from warrants and a up-to-\$2B at-the-market equity program, solar losses, soft non-optical segments, insider selling, a still-rich multiple, and the claim that scale fiber-to-GPU adoption is more a 2028 story. Other posts group GLW with photonics names under pressure from AI-spending fears and note options pricing a larger-than-usual move, with \$120 as a watch level. Engagement on fresh posts is low, so sentiment is noisy and not a reliable signal.

Supporting evidence

GLW's stock price has declined sharply from its June high, falling approximately 14% over the past month. | The implied volatility (IV) for GLW is currently at 57.78%, indicating a higher-than-average expectation of price movement. | The term structure of IV is backwardated, with near-term options more expensive than those further out. | Technical indicators suggest a strong bearish trend, with the stock price trading below key moving averages and RSI readings in oversold territory.

Risk watch

Continued weakness in AI-related spending could further pressure GLW's stock price.



Enhanced price structure

45 trading days with volume, model levels and current technical reference bands

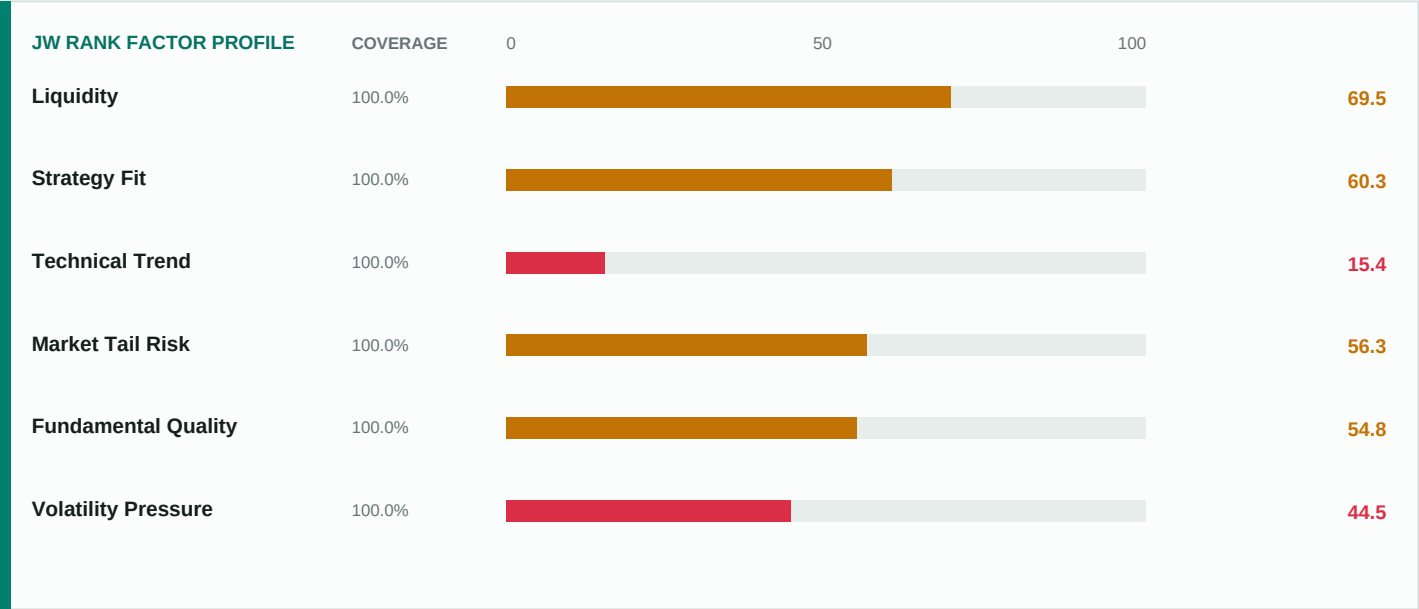


45 complete trading-session observations



JW Rank factors

Score, source coverage and interpretation for each decision factor



Decision summary

Primary model reads before the detailed indicator appendix

Momentum

strong_bear

Institutional flow

Below MVWAP

Structure

Below 200D trend

Volatility

high



Decision indicators

Detailed momentum, institutional and structural observations

Momentum kinematics

Direction, velocity and oscillator state

Current read	STRONG BEAR neutral MACD accelerating
Trend signal	STRONG BEAR
RSI signal	neutral
RSI (7 / 14 / 21)	31.76 / 35.94 / 39.07
RSI velocity	-0.05
MACD line / signal / histogram	-7.62 / - / -6.66
MACD acceleration	0.10
Stochastic K / D	18.90 / 18.41

Institutional footprints

Volume-weighted cost, price location and flow

Current read	Below institutional MVWAP Distribution bias
Institutional flow	-1.52
20-day MVWAP	\$137.26
Price vs 20-day MVWAP	-9.89%
Daily reference VWAP	\$123.50
Price vs daily reference	+0.15%
Volume	7.71M

Structural context

Long-term trend and volatility boundaries

Current read	Below 200-day trend Negative macro velocity
Macro velocity	-1.58
20-day / 200-day SMA	\$139.66 / \$155.65
Bollinger range	\$111.13 - \$168.20
Bollinger position	0.213



Options and volatility intelligence

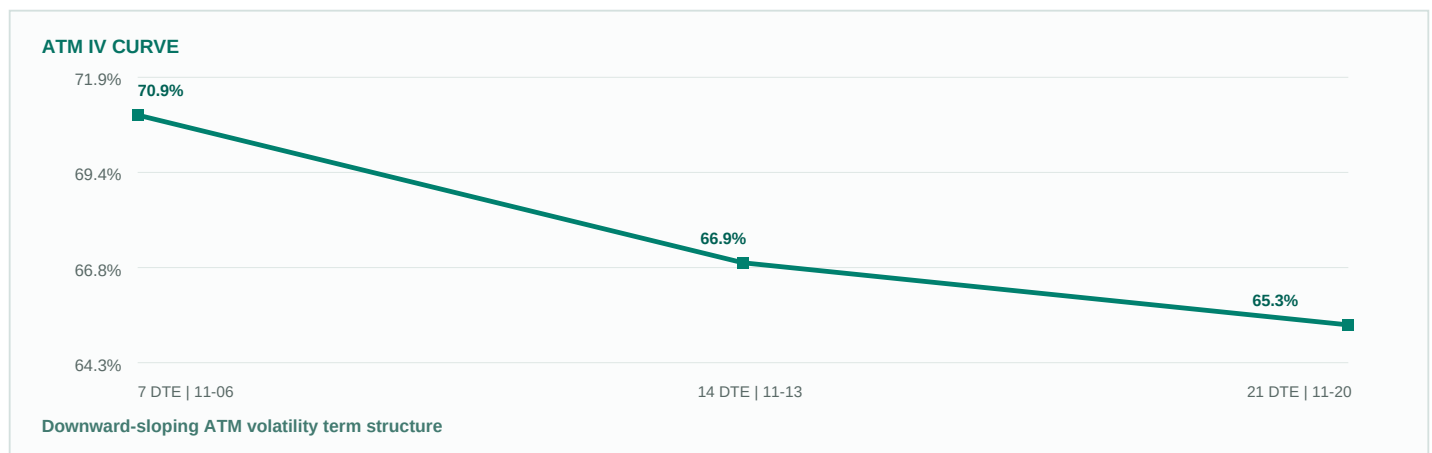
Structure, premium conditions and principal risks

IV rank	IV percentile	VVIX	SKEW
36 / 100	37 / 100	121.93	151.03

Market regime	Calm
Tail-risk regime	NORMAL TAIL RISK
Term structure	backwardation
Term slope	-5.64 pts
Skew read	balanced
Liquidity / quote coverage	100.0%
Options Snapshot IV sources	ATM: option chain Rank/percentile: fundamentals
Options Snapshot IV observed at	Oct 30, 2026 2:48 PM EDT
Options data quality	Coverage 88.9%

Option term structure

ATM implied-volatility curve by days to expiration



EXPIRATION	DTE	ATM IV	STATE
2026-11-06	7	70.9%	-
2026-11-13	14	66.9%	-
2026-11-20	21	65.3%	-

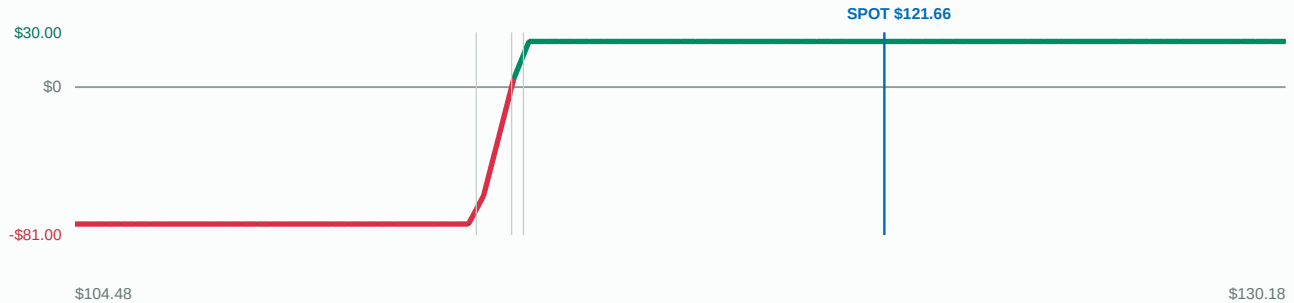


Reference spread payoff

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

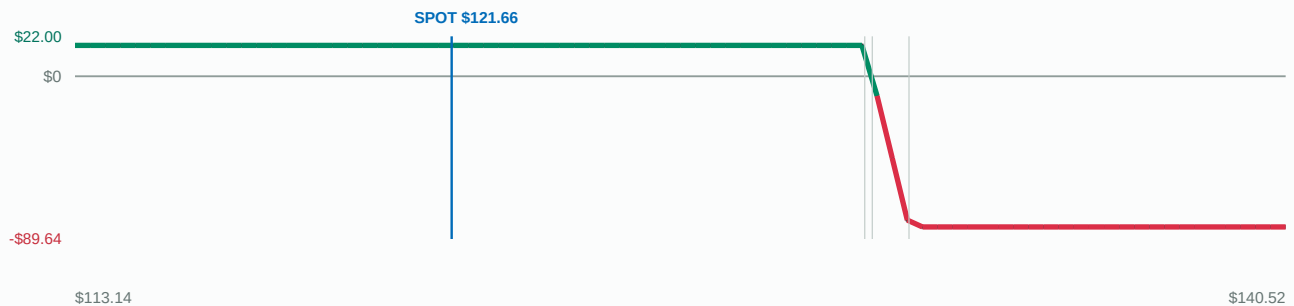
Bull Put Spread reference

Short \$114.00 | Long \$113.00 | Width \$1.00 | Net credit \$0.25



Bear Call Spread reference

Short \$131.00 | Long \$132.00 | Width \$1.00 | Net credit \$0.17



Event and tail-risk context

Known event windows and broad volatility conditions

Next earnings date	2027-01-26
Earnings IV-crush risk	NOT MEASURED
VIX	22.61
VVIX	121.93
SKEW index	151.03
Observation confidence	high
Option quote quality	reliable
Contracts observed	134



Event and tail-risk context (continued)

Known event windows and broad volatility conditions

FIELD	VALUE
Contracts with quotes	134

Strategy fit

Generalized structure fit; not a personalized recommendation

Market structure

The US options market for Corning (GLW) displays a bearish outlook, driven by recent weakness in the stock price and concerns surrounding AI infrastructure spending. The implied volatility is elevated, suggesting heightened expectations for price swings. The term structure of implied volatility is backwardated, indicating that near-term options are more expensive than those further out, which could reflect uncertainty about upcoming earnings and potential market volatility.

Options context

GLW Option Pricing Reflects Bearish Sentiment Amidst AI Spending Concerns

Wheel context

GLW's recent decline has been attributed to concerns about AI infrastructure spending impacting optical demand. The market is awaiting further clarity on the trajectory of this sector.

Observed evidence

GLW's stock price has declined sharply from its June high, falling approximately 14% over the past month. | The implied volatility (IV) for GLW is currently at 57.78%, indicating a higher-than-average expectation of price movement. | The term structure of IV is backwardated, with near-term options more expensive than those further out. | Technical indicators suggest a strong bearish trend, with the stock price trading below key moving averages and RSI readings in oversold territory.

Principal risks to monitor

Continued weakness in AI-related spending could further pressure GLW's stock price.



Fundamentals and events

Business quality, valuation and upcoming event context

Market capitalization	P/E (TTM)
\$106.22B	50.44
ROE	Revenue growth
17.3%	3.3%
EPS growth	Operating margin
6.1%	16.5%
Net profit margin	Gross margin
12.1%	-
Free cash flow CAGR	Debt / equity
12.0%	0.71
Dividend yield	Beta
4.0%	1.19
52-week range	
\$77.39 - \$271.78	

Company or fund profile

Issuer identity and classification

Name	Market
Corning Incorporated	NYSE
Industry	Country
Electrical Equipment	US
Currency	IPO date
USD	1945-05-21
Shares outstanding	52-week return
861.39M	42.7%
Book value per share	Revenue per share
\$15.09	\$20.34
Website	corning.com



Latest strategy observation

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

GLW Covered Call signal	Oct 29, 2026 9:57 AM EDT
Covered Call 2026-10-30	
At signal \$129.56 Current \$123.69	
SHORT Option \$130.00 B \$2.13 / A \$2.41	
Conservative CR \$2.27	



Complete technical details

Full supporting indicator set used by the symbol detail experience

Volatility and options market

Price movement and premium conditions

ATR	\$7.58
ATR as % of price	6.1%
Volatility environment	high
Current IV	60.0%
IV rank	40 / 100
IV percentile	41 / 100
Technical Snapshot IV source	Private fundamentals snapshot
Technical Snapshot IV observed at	Oct 30, 2026 3:50 PM EDT

Technical health and risk radar

Derived indicator health and event context

Overall health	43 / 100
Trend health	25 / 100
Momentum health	66 / 100
Volatility health	18 / 100
Structure health	71 / 100
Earnings risk / date	low 2027-01-26
Macro risk	unknown
Volatility risk	high
Structure risk	low

Structural indicator levels

Moving averages, volatility bands and observed trading ranges

SMA (20 / 50 / 200)	\$139.66 / \$147.90 / \$155.65
EMA (9 / 21)	\$129.40 / \$136.85
Bollinger upper / middle / lower	\$168.20 / \$139.66 / \$111.13



Structural indicator levels (continued)

Moving averages, volatility bands and observed trading ranges

FIELD	VALUE
Bollinger %B	0.213
True high / low	\$128.88 / \$120.48
5-day true high / low	\$133.25 / \$120.48

Three-day indicator history

Short-horizon change and the underlying three-session observations

INDICATOR	3-DAY CHANGE	SESSION 1 / 2 / 3
SMA20	-1.583	-
SMA50	-0.536	-
MVWAP20	-1.521	-
MACD	0.102	-
RSI	-0.046	-
Volume	-756317.330	-
ATR	-0.053	-
T1	-	-7.40 / 139.34 / 132.58 / 128.06
T2	-	-7.58 / 140.60 / 133.25 / 125.41
T3	-	-7.93 / 141.82 / 128.48 / 121.75



Detailed options evidence

Supporting option-chain, execution and data-quality observations

Underlying price at observation	\$121.66
Options Snapshot IV sources	ATM: option chain Rank/percentile: fundamentals
Options Snapshot IV observed at	Oct 30, 2026 2:48 PM EDT
Options data coverage	88.9%
SKEW regime	HIGH TAIL RISK SKEW
VVIX regime	VVIX FLAT
Front expiration / DTE	2026-11-06 7 DTE
Front at-the-money IV	70.9%
25-delta skew	1.78
Put / Call 25-delta	\$114.00 Delta -0.240 / \$131.00 Delta 0.246
Median option bid/ask spread	11.1%
Bid/ask spread	-
Contracts observed / quoted	134 / 134

Price context

Last Price: 121.66 | Bid: 121.61 | Ask: 121.71 | Previous Close: 128.88 | Change: -7.22 | Daily change: -5.61% | Update Time: 2026-10-30T14:48:40.067781-04:00 | Latest History Date: 2026-10-30 | Latest History Price: 121.65

Historical context

Trading-day sample: 60 sessions | First Date: 2026-08-07 | Latest Date: 2026-10-30 | Latest Price: 121.65 | Max Drawdown 60d Percent: -29.77%

Fundamental context

Current Iv Percent: 57.78% | Iv Rank: 36.27 | Iv Percentile: 37.05 | Next Earnings Date: 2027-01-26 | Ex Dividend Date: 2026-11-12



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.

Generated Oct 30, 2026 11:31 PM EDT. Jason Wheel Terms of Use and Privacy Policy apply. Copyright Jason Wheel Research LLC. All rights reserved.

Reference documents

Official product terms and standardized options disclosure

Jason Wheel	jasonwheel.com
Terms of Use	jasonwheel.com / Terms
Privacy Policy	jasonwheel.com / Privacy
Options Disclosure Document	theocc.com / Options Disclosure Document