Corning Incorporated / GLW

Equity | Generated Nov 2, 2026 11:31 PM EST

Current price	Daily move	Bid / Ask	Previous close
$123.27	-0.04 -0.03%	$123.28/$123.76	$123.31

Market	**NYSE**
Industry	**Electrical Equipment**
Market data as of	**Nov 2, 2026 11:31 PM EST**

JW Intelligence Report

Complete | 3 of 3 sections | Nov 2, 2026 6:50 PM EST

JW Rank	Rank label	Confidence	IV percentile
45.1 / 100	Cautious	high	50 / 100

Model reference	Upside scenario	Risk reference	Wheel strategy fit
$122.50	$130.50	$117.50	61 / 100

Options stance	**mixed**
Tail-risk safety	**56 / 100**
JW Rank data coverage / as of	**100.0% | Nov 2, 2026 6:50 PM EST**

Key insight

GLW Option Market Implies Uncertainty After Earnings Beat

Market read

The GLW option market shows mixed signals following a recent earnings beat. While implied volatility is elevated, suggesting potential for price swings, the term structure indicates backwardation, with near-term options more expensive than those further out. This could reflect uncertainty about the stock's direction after the selloff despite strong results. Technical indicators are bearish, but some traders see a potential bounce towards $126-$130.

Strategy context

The option market shows mixed signals after earnings. While some see a bounce opportunity, others remain cautious due to bearish technicals and uncertainty about future direction.

JW AI conclusions

Short- and medium-term model interpretation

AI context bias	**Bearish**
AI analysis updated	**Nov 2, 2026 2:16 PM EST**

Short-term scenario

Cautious tactical bounce long only, not a confirmed trend reversal. Uncertainty is high: the daily downtrend and moving-average structure are still bearish, overhead supply is heavy, and the stock has sold off after a strong earnings beat, so any bounce can fail. This is a 1-3 week trade idea, not a fundamental all-clear. Position size should assume the stop is hit.

Three-month outlook

Fundamentals are stronger than the chart: AI optical demand, a 19% Q4 growth guide, multibillion customer agreements, margin expansion, and Springboard running ahead of the 2026 sales-run-rate target support a recovery if execution holds. Base case, with low-to-moderate confidence on timing, is a volatile range that can retrace toward roughly $140-$155 over three months if $114-$120 support holds and the stock reclaims the 20- and 50-day averages. Failure below about $114 would favor a deeper correction toward the low $100s. Twelve-month analyst targets near $175-$182 are not a three-month forecast and assume continued fiber demand, no major CapEx or dilution disappointment, and a stable AI-sentiment backdrop. Solar ramp pace, hedge-adjusted versus GAAP earnings quality, valuation, and sector-wide multiple compression are the main uncertainties. This is not a guarantee of direction or magnitude.

Market sentiment

Mixed and cautious, not a clean bullish consensus. Some traders are watching a failed head-and-shoulders or a reclaim after the selloff, and one chartist called the 0.886 Fibonacci area near $122 a 'final stand' with $113 as the next key level, while still seeing long-term upside only after a completed correction. Earnings reactions were framed as 'sell the news' even after a beat and 19% growth guide. Longer-term posts remain constructive on AI fiber, hyperscaler and carrier deals, and Corning's role as the glass/fiber layer of connectivity. A Nov 2 note was medium-term bullish on an India fiber-capacity expansion but flagged that the plan is not yet quantified. Spam and low-engagement posts are common; high-conviction near-term calls are scarce. Sentiment can reverse with broader AI-beta moves.

Supporting evidence

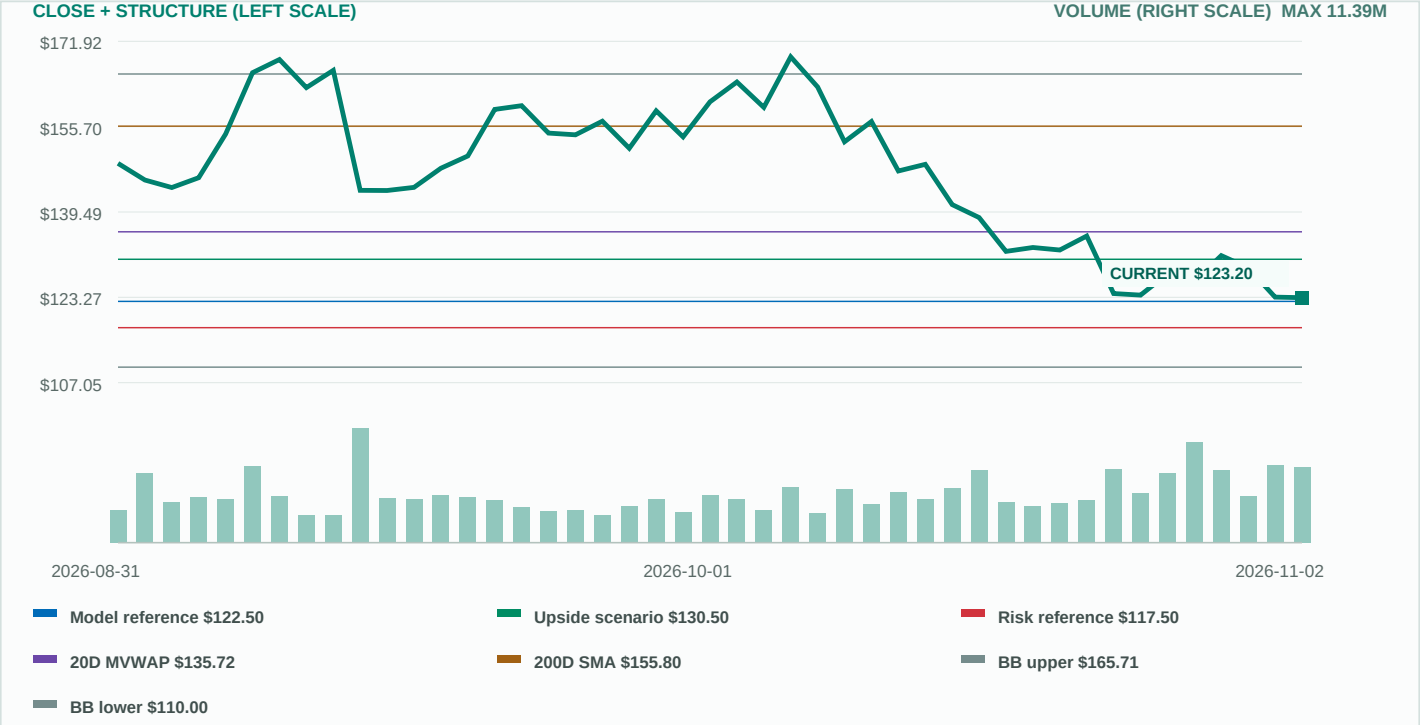
Implied volatility is elevated at 60.16%, suggesting potential for significant price movement. | The term structure of options shows backwardation, with near-term options more expensive than those further out, indicating uncertainty about the stock's direction. | Technical indicators are bearish, with a death cross and oversold conditions on several measures. | Some traders see potential for a bounce towards $126-$130, but overhead supply is heavy and the overall trend remains down.

Risk watch

Overhead supply could limit upside potential. | Failure below $114 support could lead to a deeper correction.

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	Institutional flow	Structure	Volatility
strong_bear	Below MVWAP	Below 200D trend	high

Decision indicators

Detailed momentum, institutional and structural observations

Momentum kinematics

Direction, velocity and oscillator state

Current read	**STRONG BEAR | neutral | MACD decelerating**
Trend signal	**STRONG BEAR**
RSI signal	**neutral**
RSI (7 / 14 / 21)	**31.61 / 35.87 / 39.02**
RSI velocity	**-1.73**
MACD line / signal / histogram	**-7.72 / - / -6.87**
MACD acceleration	**-0.05**
Stochastic K / D	**13.88 / 17.43**

Institutional footprints

Volume-weighted cost, price location and flow

Current read	**Below institutional MVWAP | Distribution bias**
Institutional flow	**-1.63**
20-day MVWAP	**$135.72**
Price vs 20-day MVWAP	**-9.17%**
Daily reference VWAP	**$124.61**
Price vs daily reference	**-1.08%**
Volume	**7.54M**

Structural context

Long-term trend and volatility boundaries

Current read	**Below 200-day trend | Negative macro velocity**
Macro velocity	**-1.81**
20-day / 200-day SMA	**$137.85 / $155.80**
Bollinger range	**$110.00 - $165.71**
Bollinger position	**0.237**

Options and volatility intelligence

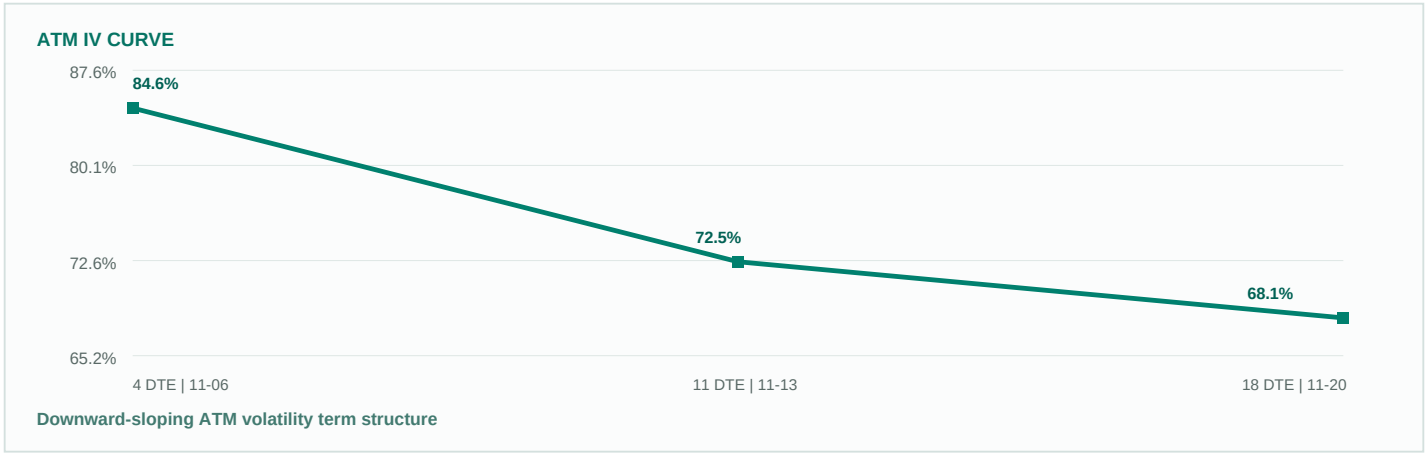
Structure, premium conditions and principal risks

IV rank	IV percentile	VVIX	SKEW
40 / 100	**41 / 100**	**107.71**	**149.76**

Market regime	**DANGER ZONE**
Tail-risk regime	**NORMAL TAIL RISK**
Term structure	**backwardation**
Term slope	**-16.48 pts**
Skew read	**balanced**
Liquidity / quote coverage	**100.0%**
Options Snapshot IV sources	**ATM: option chain | Rank/percentile: fundamentals**
Options Snapshot IV observed at	**Nov 2, 2026 2:48 PM EST**
Options data quality	**Coverage 88.9%**

Option term structure

ATM implied-volatility curve by days to expiration



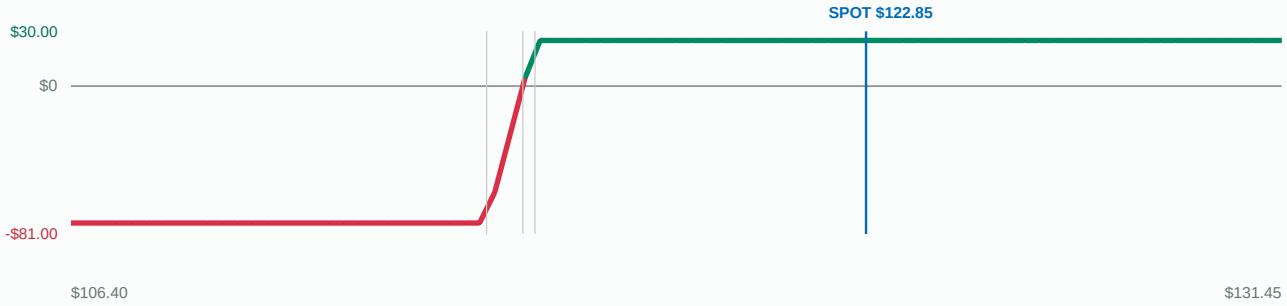
EXPIRATION	DTE	ATM IV	STATE
2026-11-06	4	84.6%	-
2026-11-13	11	72.5%	-
2026-11-20	18	68.1%	-

Reference spread payoff

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

Bull Put Spread reference

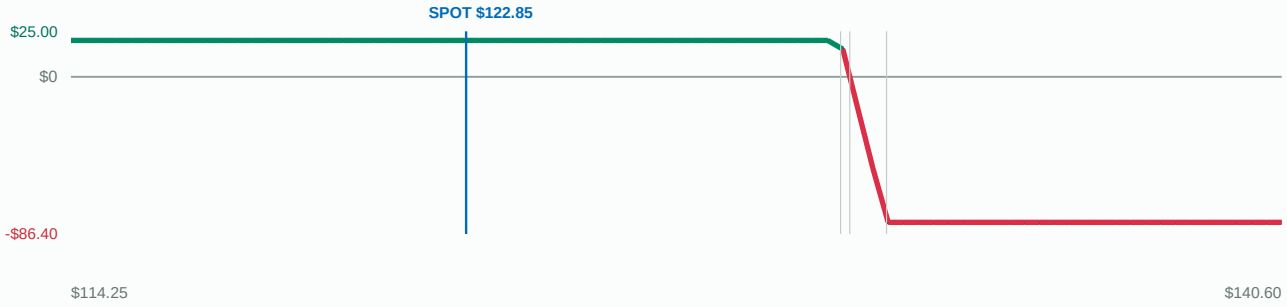
Short $116.00 | Long $115.00 | Width $1.00 | Net credit $0.25



Max profit $25.00 | Max loss -$75.00 | Break-even $115.75 | Per contract at expiry

Bear Call Spread reference

Short $131.00 | Long $132.00 | Width $1.00 | Net credit $0.20



Max profit $20.00 | Max loss -$80.00 | Break-even $131.20 | Per contract at expiry

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	**20.77**
VVIX	**107.71**
SKEW index	**149.76**
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 GLW option market shows mixed signals following a recent earnings beat. While implied volatility is elevated, suggesting potential for price swings, the term structure indicates backwardation, with near-term options more expensive than those further out. This could reflect uncertainty about the stock's direction after the selloff despite strong results. Technical indicators are bearish, but some traders see a potential bounce towards $126-$130.

Options context

GLW Option Market Implies Uncertainty After Earnings Beat

Wheel context

The option market shows mixed signals after earnings. While some see a bounce opportunity, others remain cautious due to bearish technicals and uncertainty about future direction.

Observed evidence

Implied volatility is elevated at 60.16%, suggesting potential for significant price movement. | The term structure of options shows backwardation, with near-term options more expensive than those further out, indicating uncertainty about the stock's direction. | Technical indicators are bearish, with a death cross and oversold conditions on several measures. | Some traders see potential for a bounce towards $126-$130, but overhead supply is heavy and the overall trend remains down.

Principal risks to monitor

Overhead supply could limit upside potential. | Failure below $114 support could lead to a deeper correction.

Fundamentals and events

Business quality, valuation and upcoming event context

Market capitalization	P/E (TTM)
$106.12B	**49.40**
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%	**1.22**

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
861.40M	**36.6%**
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

Nov 2, 2026 9:43 AM EST

Covered Call | 2026-11-06

At signal $125.90 | Current $123.27

SHORT **Option $125.00 B $4.55 / A $5.00**

Conservative | CR $4.78

Complete technical details

Full supporting indicator set used by the symbol detail experience

Volatility and options market

Price movement and premium conditions

ATR	**$7.46**
ATR as % of price	**6.1%**
Volatility environment	**high**
Current IV	**62.7%**
IV rank	**44 / 100**
IV percentile	**50 / 100**
Technical Snapshot IV source	**Private fundamentals snapshot**
Technical Snapshot IV observed at	**Nov 2, 2026 6:31 PM EST**

Technical health and risk radar

Derived indicator health and event context

Overall health	**44 / 100**
Trend health	**25 / 100**
Momentum health	**66 / 100**
Volatility health	**19 / 100**
Structure health	**74 / 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)	**$137.85 / $147.37 / $155.80**
EMA (9 / 21)	**$128.16 / $135.61**
Bollinger upper / middle / lower	**$165.71 / $137.85 / $110.00**

Structural indicator levels (continued)

Moving averages, volatility bands and observed trading ranges

FIELD	VALUE
Bollinger %B	**0.237**
True high / low	**$128.25 / $122.37**
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	-1.810	**-**
SMA50	-0.522	**-**
MVWAP20	-1.625	**-**
MACD	-0.047	**-**
RSI	-1.728	**-**
Volume	124180.000	**-**
ATR	-0.096	**-**
T1	-	**-7.62 / 137.26 / 128.88 / 120.48**
T2	-	**-7.40 / 139.34 / 132.58 / 128.06**
T3	-	**-7.58 / 140.60 / 133.25 / 125.41**

Detailed options evidence

Supporting option-chain, execution and data-quality observations

Underlying price at observation	**$122.85**
Options Snapshot IV sources	**ATM: option chain | Rank/percentile: fundamentals**
Options Snapshot IV observed at	**Nov 2, 2026 2:48 PM EST**
Options data coverage	**88.9%**
SKEW regime	**HIGH TAIL RISK SKEW**
VVIX regime	**VVIX FLAT**
Front expiration / DTE	**2026-11-06 | 4 DTE**
Front at-the-money IV	**84.6%**
25-delta skew	**4.71**
Put / Call 25-delta	**$116.00 Delta -0.245 / $131.00 Delta 0.252**
Median option bid/ask spread	**8.2%**
Bid/ask spread	**-**
Contracts observed / quoted	**134 / 134**

Price context

Last Price: 122.85 | Bid: 122.84 | Ask: 122.90 | Previous Close: 123.31 | Change: -0.46 | Daily change: -0.37% | Update Time: 2026-11-02T14:48:28.507131-05:00 | Latest History Date: 2026-11-02 | Latest History Price: 123.09

Historical context

Trading-day sample: 60 sessions | First Date: 2026-08-10 | Latest Date: 2026-11-02 | Latest Price: 123.09 | Max Drawdown 60d Percent: -28.94%

Fundamental context

Current Iv Percent: 60.16% | Iv Rank: 40.16 | Iv Percentile: 41.43 | Next Earnings Date: 2027-01-26 | Ex Dividend Date: 2026-11-12

Important disclosures

Scope, limitations, risk and permitted interpretation

General market information only

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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.

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Reference documents

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