Corning Incorporated / GLW

Equity | Generated Nov 4, 2026 11:30 PM EST

Current price	Daily move	Bid / Ask	Previous close
$115.71	-10.43 -8.27%	$115.69/$116.36	$126.14

Market	**NYSE**
Industry	**Electrical Equipment**
Market data as of	**Nov 4, 2026 11:30 PM EST**

JW Intelligence Report

Complete | 3 of 3 sections | Nov 4, 2026 6:50 PM EST

JW Rank	Rank label	Confidence	IV percentile
44.9 / 100	Cautious	high	39 / 100

Model reference	Upside scenario	Risk reference	Wheel strategy fit
$116.00	$126.00	$112.00	61 / 100

Options stance	**bearish**
Tail-risk safety	**56 / 100**
JW Rank data coverage / as of	**100.0% | Nov 4, 2026 6:50 PM EST**

Key insight

GLW Option Market Implies Continued Downside Pressure

Market read

The GLW option market reflects a bearish outlook, driven by significant implied volatility and a term structure that favors put options. The stock's recent decline, coupled with analyst target reductions and concerns about AI spending, has contributed to this sentiment. While the company reported strong Q3 earnings, technical indicators remain strongly bearish, suggesting further downside potential.

Strategy context

The current option pricing suggests a high probability of GLW trading below its strike prices in the coming weeks, making put options more attractive to traders seeking downside protection or profit.

JW AI conclusions

Short- and medium-term model interpretation

AI context bias	**Bearish**
AI analysis updated	**Nov 4, 2026 2:07 PM EST**

Short-term scenario

High-uncertainty cautious bounce speculation only if $115 support holds with stabilization; otherwise stand aside. Bearish momentum and lack of reversal confirmation dominate near term. Not high conviction.

Three-month outlook

Fundamentals (optical/AI growth, solid guidance, customer commitments, Buy-rated analyst targets well above price) support potential partial recovery if execution holds and AI spending concerns ease, but deep technical damage, still-elevated valuation, capex/capacity risks, and possible further sector derating create wide outcome range. Plausible path toward $140-160 on stabilization, or extension toward $100-110 on continued weakness. Uncertainty is high; outlook is scenario-based, not a forecast.

Market sentiment

Sparse and low-quality. Recent posts dominated by promotional spam; limited genuine commentary notes analyst target reductions while some longer-term views emphasize AI fiber demand, hyperscaler agreements, and capacity expansion. No clear consensus reaction to the current decline. Overall mixed-to-cautious. Uncertainty: sample is noisy and unrepresentative of institutional or broader retail sentiment.

Supporting evidence

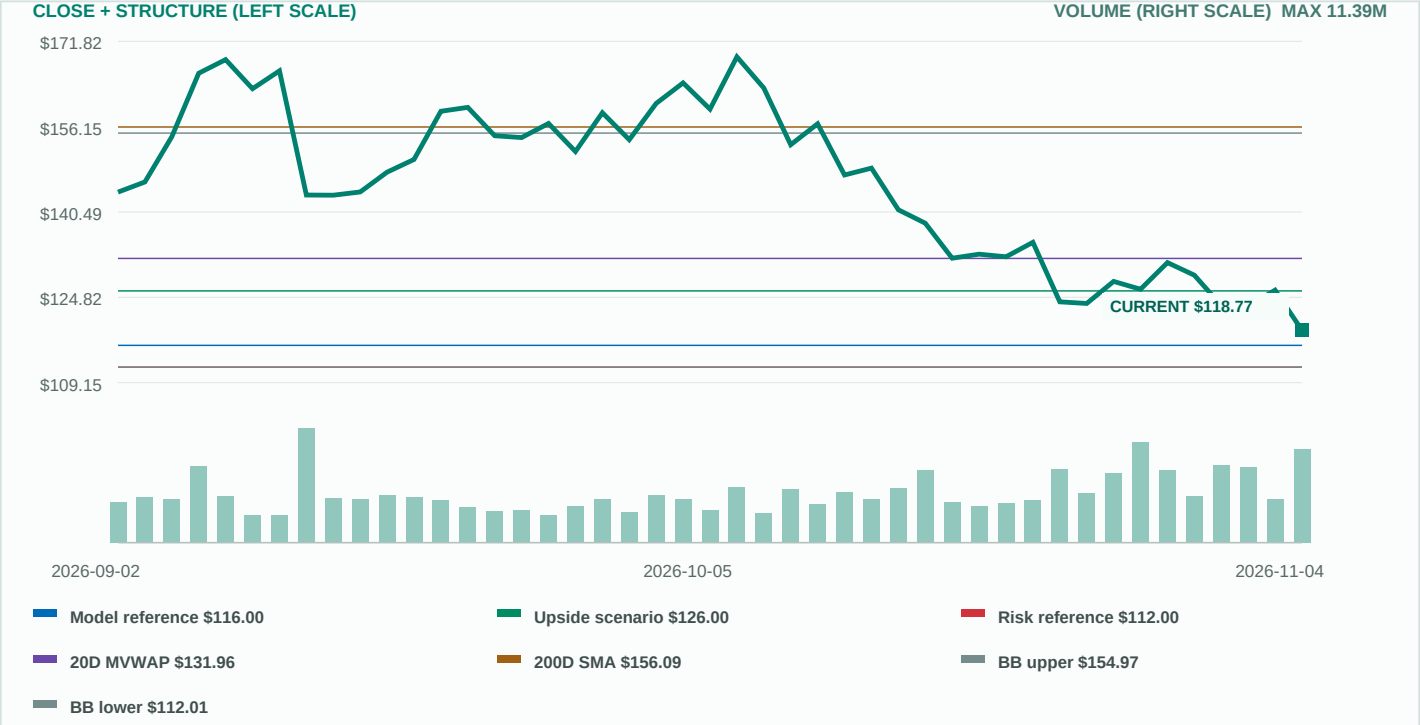
Put-demand elevated skew indicates a higher probability of price declines. | Term structure exhibits backwardation with nearer-term options more expensive than longer-term options, suggesting market expectation for continued near-term decline. | High implied volatility (61.91%) reflects heightened uncertainty and potential for significant price swings.

Risk watch

Continued weakness in the broader AI sector could exacerbate downward pressure on GLW. | Uncertainty surrounding future AI spending and its impact on capex plans poses a risk to the company's growth trajectory.

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)	**29.43 / 34.38 / 37.81**
RSI velocity	**-0.52**
MACD line / signal / histogram	**-7.78 / - / -7.15**
MACD acceleration	**-0.05**
Stochastic K / D	**18.83 / 16.61**

Institutional footprints

Volume-weighted cost, price location and flow

Current read	**Below institutional MVWAP | Distribution bias**
Institutional flow	**-1.77**
20-day MVWAP	**$131.96**
Price vs 20-day MVWAP	**-12.31%**
Daily reference VWAP	**$119.33**
Price vs daily reference	**-3.03%**
Volume	**9.25M**

Structural context

Long-term trend and volatility boundaries

Current read	**Below 200-day trend | Negative macro velocity**
Macro velocity	**-2.06**
20-day / 200-day SMA	**$133.49 / $156.09**
Bollinger range	**$112.01 - $154.97**
Bollinger position	**0.157**

Options and volatility intelligence

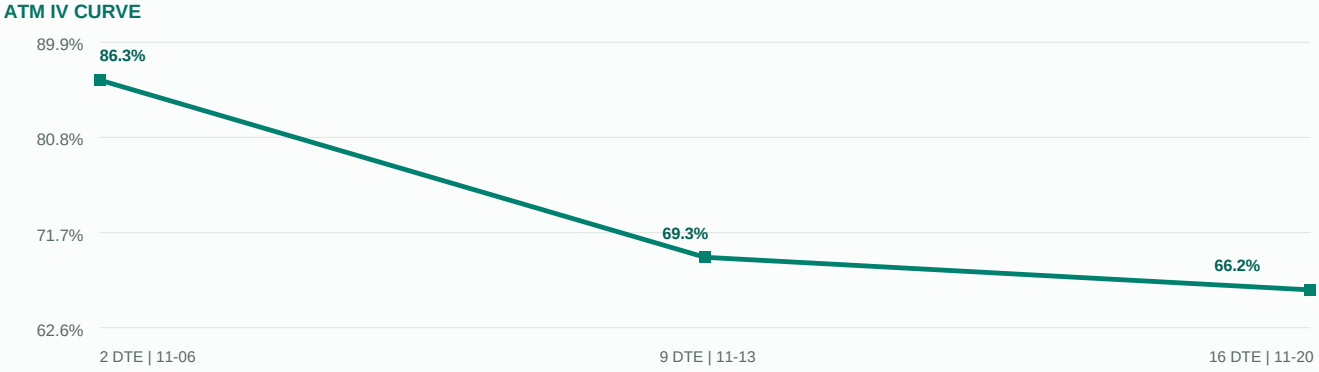
Structure, premium conditions and principal risks

IV rank	IV percentile	VVIX	SKEW
43 / 100	**47 / 100**	**90.83**	**150.01**

Market regime	**Calm**
Tail-risk regime	**NORMAL TAIL RISK**
Term structure	**backwardation**
Term slope	**-20.08 pts**
Skew read	**PUT DEMAND ELEVATED**
Liquidity / quote coverage	**100.0%**
Options Snapshot IV sources	**ATM: option chain | Rank/percentile: fundamentals**
Options Snapshot IV observed at	**Nov 4, 2026 2:49 PM EST**
Options data quality	**Coverage 88.9%**

Option term structure

ATM implied-volatility curve by days to expiration



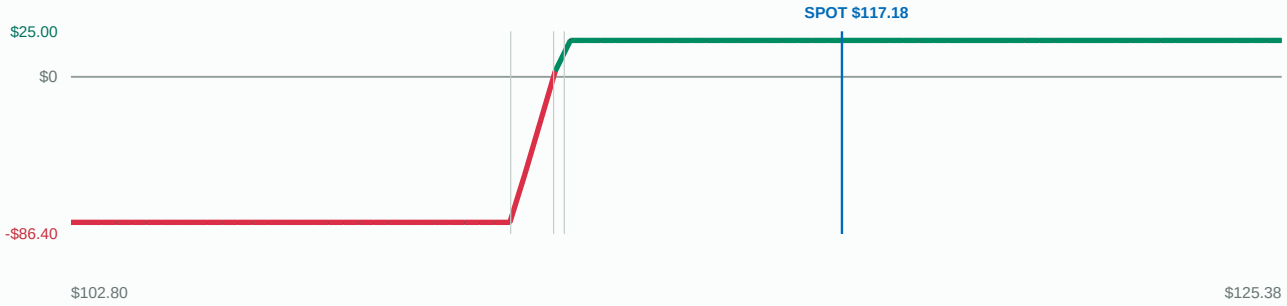
EXPIRATION	DTE	ATM IV	STATE
2026-11-06	2	86.3%	-
2026-11-13	9	69.3%	-
2026-11-20	16	66.2%	-

Reference spread payoff

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

Bull Put Spread reference

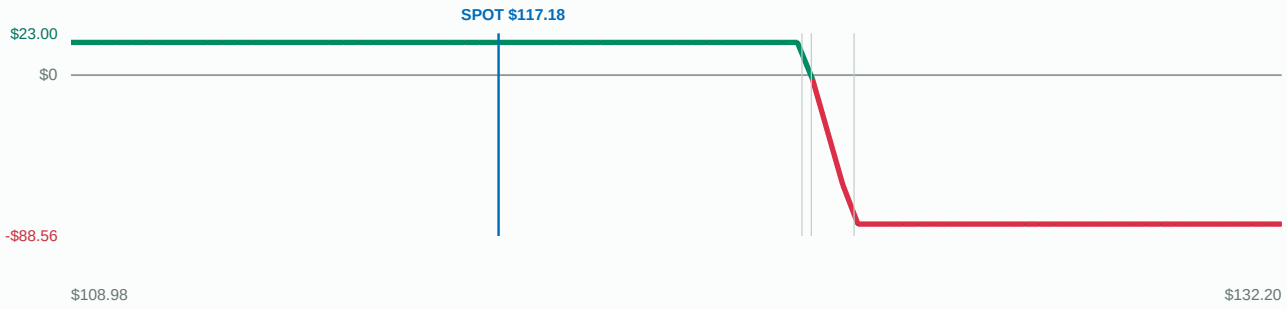
Short $112.00 | Long $111.00 | Width $1.00 | Net credit $0.20



Max profit $20.00 | Max loss -$80.00 | Break-even $111.80 | Per contract at expiry

Bear Call Spread reference

Short $123.00 | Long $124.00 | Width $1.00 | Net credit $0.18



Max profit $18.00 | Max loss -$82.00 | Break-even $123.18 | 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	**16.72**
VVIX	**90.83**
SKEW index	**150.01**
Observation confidence	**high**
Option quote quality	**reliable**
Contracts observed	**126**

Event and tail-risk context (continued)

Known event windows and broad volatility conditions

FIELD	VALUE
Contracts with quotes	**126**

Strategy fit

Generalized structure fit; not a personalized recommendation

Market structure

The GLW option market reflects a bearish outlook, driven by significant implied volatility and a term structure that favors put options. The stock's recent decline, coupled with analyst target reductions and concerns about AI spending, has contributed to this sentiment. While the company reported strong Q3 earnings, technical indicators remain strongly bearish, suggesting further downside potential.

Options context

GLW Option Market Implies Continued Downside Pressure

Wheel context

The current option pricing suggests a high probability of GLW trading below its strike prices in the coming weeks, making put options more attractive to traders seeking downside protection or profit.

Observed evidence

Put-demand elevated skew indicates a higher probability of price declines. | Term structure exhibits backwardation with nearer-term options more expensive than longer-term options, suggesting market expectation for continued near-term decline. | High implied volatility (61.91%) reflects heightened uncertainty and potential for significant price swings.

Principal risks to monitor

Continued weakness in the broader AI sector could exacerbate downward pressure on GLW. | Uncertainty surrounding future AI spending and its impact on capex plans poses a risk to the company's growth trajectory.

Fundamentals and events

Business quality, valuation and upcoming event context

Market capitalization	P/E (TTM)
$102.31B	**50.54**
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%	**1.24**

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	**44.2%**
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 3, 2026 2:25 PM EST

Covered Call | 2026-11-06

At signal $125.49 | Current $115.71

SHORT **Option $126.00 B $3.55 / A $3.90**

Conservative | CR $3.73

Complete technical details

Full supporting indicator set used by the symbol detail experience

Volatility and options market

Price movement and premium conditions

ATR	**$7.64**
ATR as % of price	**6.4%**
Volatility environment	**high**
Current IV	**59.9%**
IV rank	**40 / 100**
IV percentile	**39 / 100**
Technical Snapshot IV source	**Private fundamentals snapshot**
Technical Snapshot IV observed at	**Nov 4, 2026 6:30 PM EST**

Technical health and risk radar

Derived indicator health and event context

Overall health	**41 / 100**
Trend health	**25 / 100**
Momentum health	**63 / 100**
Volatility health	**14 / 100**
Structure health	**66 / 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)	**$133.49 / $146.41 / $156.09**
EMA (9 / 21)	**$125.96 / $133.30**
Bollinger upper / middle / lower	**$154.97 / $133.49 / $112.01**

Structural indicator levels (continued)

Moving averages, volatility bands and observed trading ranges

FIELD	VALUE
Bollinger %B	**0.157**
True high / low	**$126.14 / $115.40**
5-day true high / low	**$132.58 / $115.40**

Three-day indicator history

Short-horizon change and the underlying three-session observations

INDICATOR	3-DAY CHANGE	SESSION 1 / 2 / 3
SMA20	-2.058	**-**
SMA50	-0.496	**-**
MVWAP20	-1.765	**-**
MACD	-0.052	**-**
RSI	-0.520	**-**
Volume	513449.330	**-**
ATR	0.020	**-**
T1	-	**-7.47 / 133.85 / 129.85 / 123.20**
T2	-	**-7.72 / 135.73 / 128.25 / 122.37**
T3	-	**-7.62 / 137.26 / 128.88 / 120.48**

Detailed options evidence

Supporting option-chain, execution and data-quality observations

Underlying price at observation	**$117.18**
Options Snapshot IV sources	**ATM: option chain | Rank/percentile: fundamentals**
Options Snapshot IV observed at	**Nov 4, 2026 2:49 PM EST**
Options data coverage	**88.9%**
SKEW regime	**HIGH TAIL RISK SKEW**
VVIX regime	**VVIX FLAT**
Front expiration / DTE	**2026-11-06 | 2 DTE**
Front at-the-money IV	**86.3%**
25-delta skew	**5.86**
Put / Call 25-delta	**$112.00 Delta -0.239 / $123.00 Delta 0.233**
Median option bid/ask spread	**10.6%**
Bid/ask spread	**-**
Contracts observed / quoted	**126 / 126**

Price context

Last Price: 117.18 | Bid: 117.11 | Ask: 117.20 | Previous Close: 126.14 | Change: -8.96 | Daily change: -7.10% | Update Time: 2026-11-04T14:49:53.245738-05:00 | Latest History Date: 2026-11-04 | Latest History Price: 117.07

Historical context

Trading-day sample: 60 sessions | First Date: 2026-08-12 | Latest Date: 2026-11-04 | Latest Price: 117.07 | Max Drawdown 60d Percent: -32.41%

Fundamental context

Current Iv Percent: 61.91% | Iv Rank: 43.01 | Iv Percentile: 47.01 | 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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Model observations - not instructions

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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 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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