Corning Incorporated / GLW

Equity | Generated Nov 10, 2026 11:31 PM EST

Current price	Daily move	Bid / Ask	Previous close
$116.50	+0.55 +0.47%	$116.32/$116.76	$115.95

Market	**NYSE**
Industry	**Electrical Equipment**
Market data as of	**Nov 10, 2026 11:31 PM EST**

JW Intelligence Report

Complete | 3 of 3 sections | Nov 10, 2026 6:50 PM EST

JW Rank	Rank label	Confidence	IV percentile
42.7 / 100	Cautious	high	54 / 100

Model reference	Upside scenario	Risk reference	Wheel strategy fit
$110.00	$119.00	$103.00	64 / 100

Options stance	**bearish**
Tail-risk safety	**44 / 100**
JW Rank data coverage / as of	**100.0% | Nov 10, 2026 6:50 PM EST**

Key insight

GLW Option Pricing Reflects Bearish Sentiment Amidst AI Infrastructure Pullback

Market read

The market appears bearish on Corning (GLW) as implied volatility is elevated and the term structure shows backwardation. This sentiment aligns with recent news regarding a broader unwind in AI infrastructure stocks, including Corning's peers. While the company reported strong Q3 earnings and raised its optical growth outlook, the stock price has declined significantly due to concerns about the pace and cost of AI buildout.

Strategy context

The current market environment favors bearish strategies as implied volatility is high and the term structure is backwardated. Bull Put Spreads could be considered for limited downside protection.

JW AI conclusions

Short- and medium-term model interpretation

AI context bias	**Bearish**
AI analysis updated	**Nov 10, 2026 2:12 PM EST**

Short-term scenario

Cautious tactical bounce only, not a confirmed reversal. Scale in near support if taken at all; the stock is still below major moving averages and the AI-infrastructure complex is being de-rated. Uncertainty is high: a failed bounce can extend the downtrend quickly.

Three-month outlook

Company fundamentals remain a support: optical demand linked to AI and carrier fiber is accelerating, Q4 guidance implies continued double-digit growth, and multiyear customer agreements add visibility. The stock is also far below most published analyst targets after a large drawdown from a 52-week high near $272. A sentiment stabilization could allow a partial recovery toward roughly $125-145 over three months. Offsetting that, the multiple is still not cheap on trailing earnings, price is below the 50- and 200-day averages, and the market is actively reassessing AI buildout pace and cost. A deeper sector unwind could retest or break the $100-103 area. Path is highly uncertain and depends more on sector flows than on the last earnings print. Not a guarantee of return.

Market sentiment

Current X sentiment is thin and cautious rather than a clear bullish or bearish consensus. The most relevant recent post is Benzinga flagging the AI infrastructure pullback in $GLW and peers. Other recent $GLW mentions are mostly low-engagement promotional posts and are not useful. Older high-engagement posts were constructive on optical fiber for AI data centers, but that is not the tone of today's tape. Treat social sentiment as a weak signal.

Supporting evidence

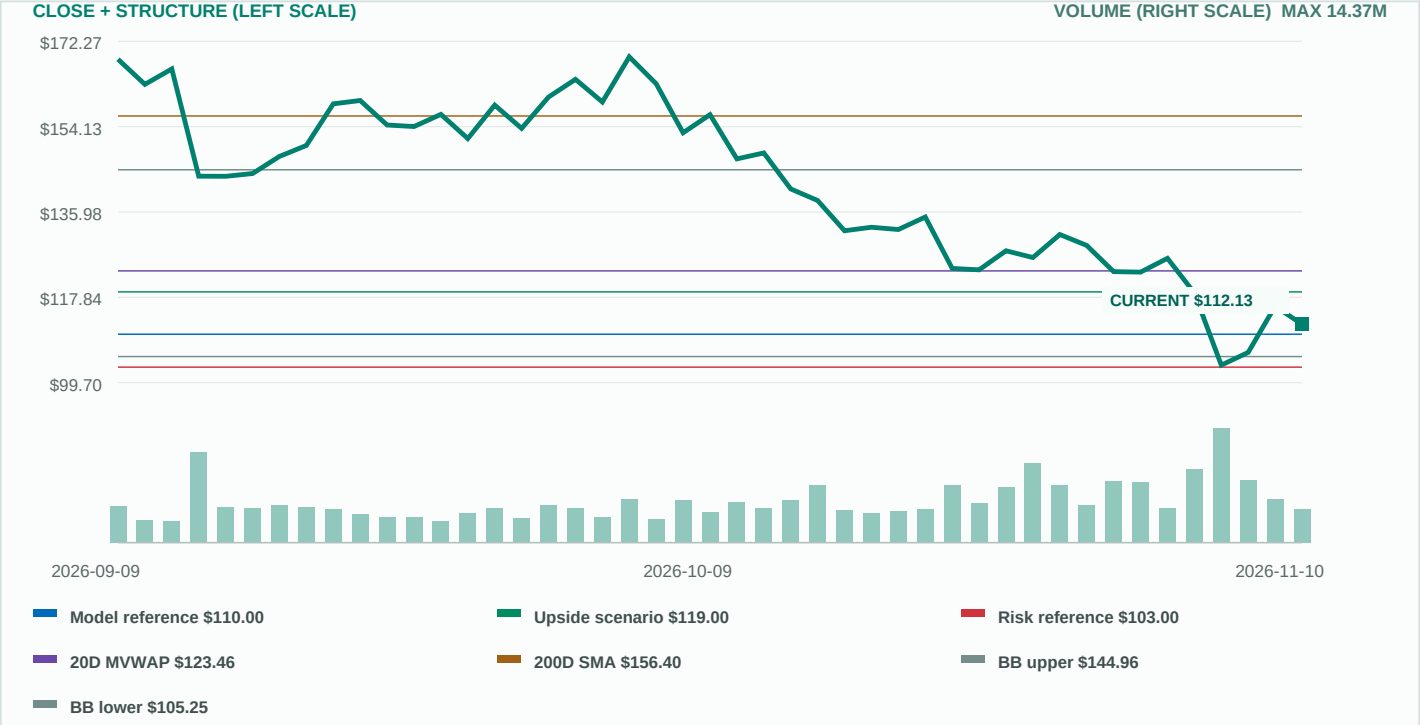
Implied volatility is elevated at 65.72%, indicating high market uncertainty and potential for significant price swings. | The term structure shows backwardation, with near-term options more expensive than longer-term options, suggesting a belief that the stock price will decline in the near future. | Recent news highlights a broad AI infrastructure unwind, impacting Corning and its peers. Investors are rethinking the pace and cost of this buildout. | Despite strong Q3 earnings and positive long-term agreements, the stock price has declined significantly due to the negative market sentiment surrounding AI infrastructure.

Risk watch

Continued weakness in the AI infrastructure sector could further pressure GLW's stock price.

Enhanced price structure

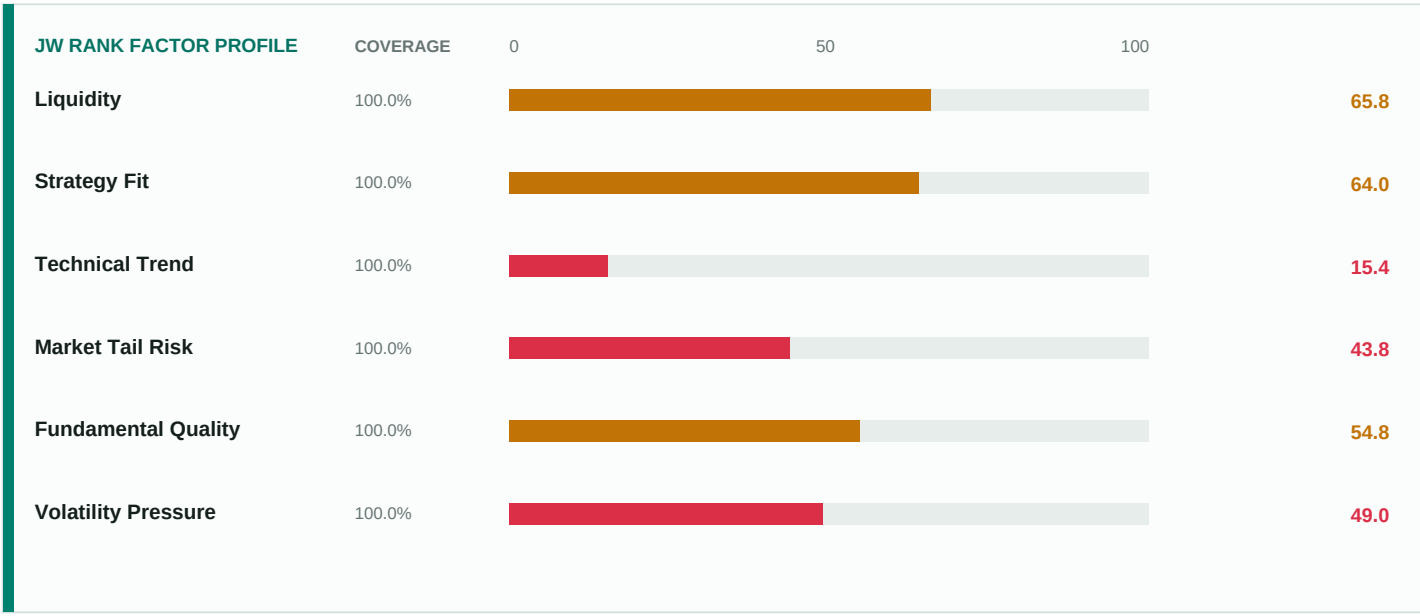
45 trading days with volume, model levels and current technical reference bands



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	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)	**38.11 / 37.12 / 38.63**
RSI velocity	**3.39**
MACD line / signal / histogram	**-9.57 / - / -8.59**
MACD acceleration	**-0.14**
Stochastic K / D	**28.50 / 19.41**

Institutional footprints

Volume-weighted cost, price location and flow

Current read	**Below institutional MVWAP | Distribution bias**
Institutional flow	**-1.54**
20-day MVWAP	**$123.46**
Price vs 20-day MVWAP	**-5.64%**
Daily reference VWAP	**$112.63**
Price vs daily reference	**+3.44%**
Volume	**4.21M**

Structural context

Long-term trend and volatility boundaries

Current read	**Below 200-day trend | Negative macro velocity**
Macro velocity	**-1.97**
20-day / 200-day SMA	**$125.11 / $156.40**
Bollinger range	**$105.25 - $144.96**
Bollinger position	**0.173**

Options and volatility intelligence

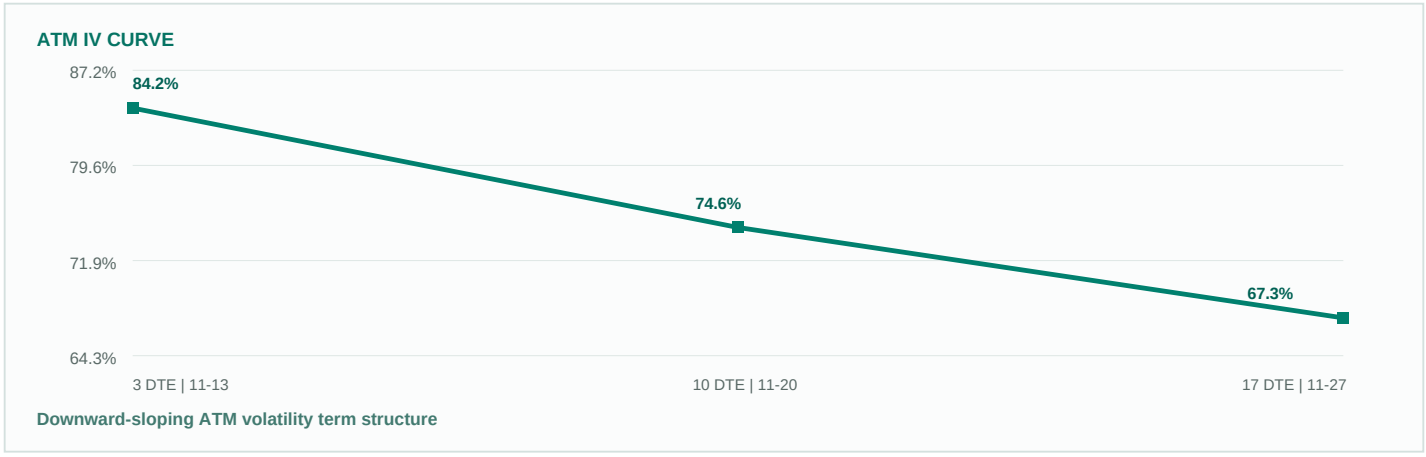
Structure, premium conditions and principal risks

IV rank	IV percentile	VVIX	SKEW
49 / 100	**56 / 100**	**99.17**	**150.34**

Market regime	**Calm**
Tail-risk regime	**HIGH TAIL RISK**
Term structure	**backwardation**
Term slope	**-16.89 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 10, 2026 2:47 PM EST**
Options data quality	**Coverage 88.9%**

Option term structure

ATM implied-volatility curve by days to expiration



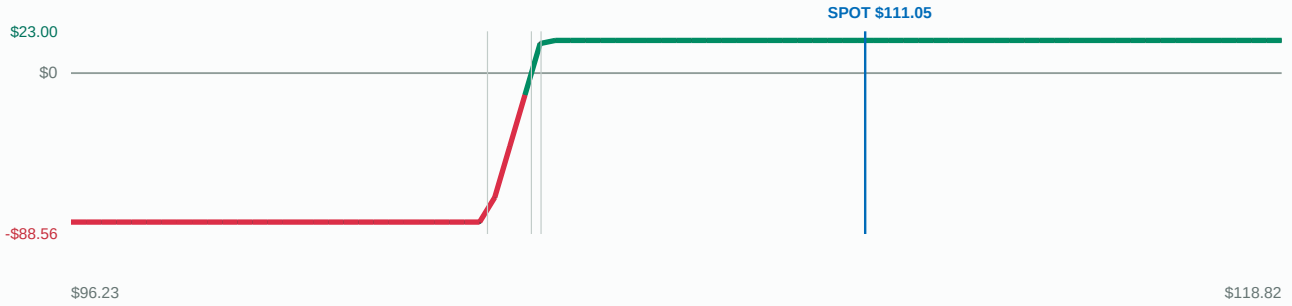
EXPIRATION	DTE	ATM IV	STATE
2026-11-13	3	84.2%	-
2026-11-20	10	74.6%	-
2026-11-27	17	67.3%	-

Reference spread payoff

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

Bull Put Spread reference

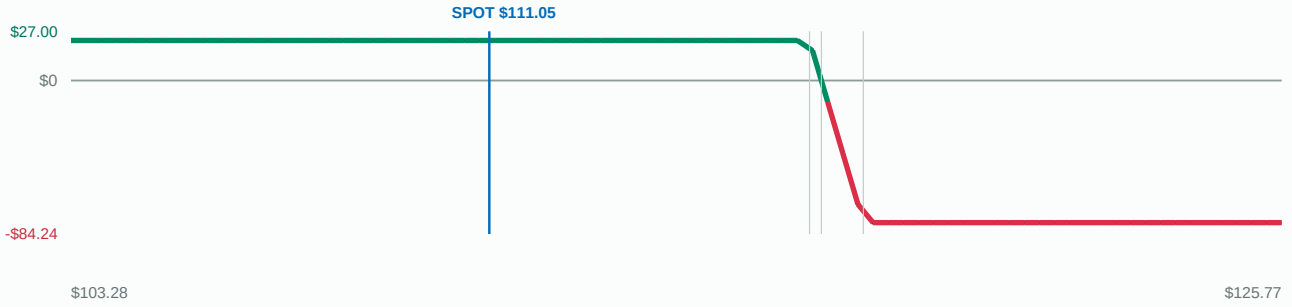
Short $105.00 | Long $104.00 | Width $1.00 | Net credit $0.18



Max profit $18.00 | Max loss -$82.00 | Break-even $104.82 | Per contract at expiry

Bear Call Spread reference

Short $117.00 | Long $118.00 | Width $1.00 | Net credit $0.22



Max profit $22.00 | Max loss -$78.00 | Break-even $117.22 | 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	**20.00**
VVIX	**99.17**
SKEW index	**150.34**
Observation confidence	**high**
Option quote quality	**reliable**
Contracts observed	**144**

Event and tail-risk context (continued)

Known event windows and broad volatility conditions

FIELD	VALUE
Contracts with quotes	**144**

Strategy fit

Generalized structure fit; not a personalized recommendation

Market structure

The market appears bearish on Corning (GLW) as implied volatility is elevated and the term structure shows backwardation. This sentiment aligns with recent news regarding a broader unwind in AI infrastructure stocks, including Corning's peers. While the company reported strong Q3 earnings and raised its optical growth outlook, the stock price has declined significantly due to concerns about the pace and cost of AI buildout.

Options context

GLW Option Pricing Reflects Bearish Sentiment Amidst AI Infrastructure Pullback

Wheel context

The current market environment favors bearish strategies as implied volatility is high and the term structure is backwardated. Bull Put Spreads could be considered for limited downside protection.

Observed evidence

Implied volatility is elevated at 65.72%, indicating high market uncertainty and potential for significant price swings. | The term structure shows backwardation, with near-term options more expensive than longer-term options, suggesting a belief that the stock price will decline in the near future. | Recent news highlights a broad AI infrastructure unwind, impacting Corning and its peers. Investors are rethinking the pace and cost of this buildout. | Despite strong Q3 earnings and positive long-term agreements, the stock price has declined significantly due to the negative market sentiment surrounding AI infrastructure.

Principal risks to monitor

Continued weakness in the AI infrastructure sector could further pressure GLW's stock price.

Fundamentals and events

Business quality, valuation and upcoming event context

Market capitalization	P/E (TTM)
$96.59B	**46.46**
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	**35.6%**
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 3, 2026 2:25 PM EST

Covered Call | 2026-11-06

At signal $125.49 | Current $116.50

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	**$8.18**
ATR as % of price	**7.3%**
Volatility environment	**high**
Current IV	**65.4%**
IV rank	**49 / 100**
IV percentile	**54 / 100**
Technical Snapshot IV source	**Private fundamentals snapshot**
Technical Snapshot IV observed at	**Nov 10, 2026 6:31 PM EST**

Technical health and risk radar

Derived indicator health and event context

Overall health	**39 / 100**
Trend health	**25 / 100**
Momentum health	**68 / 100**
Volatility health	**1 / 100**
Structure health	**67 / 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)	**$125.11 / $143.10 / $156.40**
EMA (9 / 21)	**$116.75 / $125.86**
Bollinger upper / middle / lower	**$144.96 / $125.11 / $105.25**

Structural indicator levels (continued)

Moving averages, volatility bands and observed trading ranges

FIELD	VALUE
Bollinger %B	**0.173**
True high / low	**$115.95 / $110.12**
5-day true high / low	**$126.14 / $101.83**

Three-day indicator history

Short-horizon change and the underlying three-session observations

INDICATOR	3-DAY CHANGE	SESSION 1 / 2 / 3
SMA20	-1.972	**-**
SMA50	-0.775	**-**
MVWAP20	-1.544	**-**
MACD	-0.139	**-**
RSI	3.394	**-**
Volume	-3385701.000	**-**
ATR	-0.040	**-**
T1	-	**-9.61 / 124.57 / 116.45 / 106.13**
T2	-	**-9.91 / 125.99 / 110.50 / 103.43**
T3	-	**-9.16 / 128.09 / 118.77 / 101.83**

Detailed options evidence

Supporting option-chain, execution and data-quality observations

Underlying price at observation	**$111.05**
Options Snapshot IV sources	**ATM: option chain | Rank/percentile: fundamentals**
Options Snapshot IV observed at	**Nov 10, 2026 2:47 PM EST**
Options data coverage	**88.9%**
SKEW regime	**HIGH TAIL RISK SKEW**
VVIX regime	**VVIX FLAT**
Front expiration / DTE	**2026-11-13 | 3 DTE**
Front at-the-money IV	**84.2%**
25-delta skew	**7.07**
Put / Call 25-delta	**$105.00 Delta -0.242 / $117.00 Delta 0.246**
Median option bid/ask spread	**10.0%**
Bid/ask spread	**-**
Contracts observed / quoted	**144 / 144**

Price context

Last Price: 111.05 | Bid: 110.95 | Ask: 111.05 | Previous Close: 115.96 | Change: -4.91 | Daily change: -4.23% | Update Time: 2026-11-10T14:47:19.617023-05:00 | Latest History Date: 2026-11-10 | Latest History Price: 111.05

Historical context

Trading-day sample: 60 sessions | First Date: 2026-08-18 | Latest Date: 2026-11-10 | Latest Price: 111.05 | Max Drawdown 60d Percent: -38.79%

Fundamental context

Current Iv Percent: 65.72% | Iv Rank: 49.22 | Iv Percentile: 55.78 | 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.

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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 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.

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Reference documents

Official product terms and standardized options disclosure

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