Corning Incorporated / GLW

Equity | Generated Nov 12, 2026 11:31 PM EST

Current price	Daily move	Bid / Ask	Previous close
$118.44	-2.02 -1.68%	$118.30/$119.00	$120.46

Market	**NYSE**
Industry	**Electrical Equipment**
Market data as of	**Nov 12, 2026 11:31 PM EST**

JW Intelligence Report

Complete | 3 of 3 sections | Nov 12, 2026 6:50 PM EST

JW Rank	Rank label	Confidence	IV percentile
39.7 / 100	Cautious	high	44 / 100

Model reference	Upside scenario	Risk reference	Wheel strategy fit
$117.00	$127.50	$111.50	53 / 100

Options stance	**neutral**
Tail-risk safety	**45 / 100**
JW Rank data coverage / as of	**100.0% | Nov 12, 2026 6:50 PM EST**

Key insight

GLW Option Market Implies Mixed Sentiment

Market read

The GLW option market presents a mixed outlook. While recent positive news from Jefferies and strong Q3 earnings have boosted sentiment, technical indicators remain bearish, and the stock is still significantly below its 52-week high. The term structure shows backwardation, with near-term IV higher than further out expirations. Skew is balanced, suggesting neutral expectations for directional movement.

Strategy context

GLW options offer potential for both bullish and bearish strategies depending on market direction. The balanced skew suggests opportunities for straddles or strangles.

JW AI conclusions

Short- and medium-term model interpretation

AI context bias	**Bearish**
AI analysis updated	**Nov 12, 2026 2:20 PM EST**

Short-term scenario

Cautious tactical long only on weakness, not a chase of the Nov 11 bounce. Technicals remain bearish and conflict with the AI-fiber fundamental narrative, so risk should be predefined. Uncertainty is high over the next 1-3 weeks.

Three-month outlook

Base case is a choppy, uneven recovery toward roughly $135-$150 if optical/AI demand and Q4 execution hold and the valuation multiple stabilizes, helped by multi-year carrier and hyperscaler agreements and the Springboard growth plan. That path is uncertain. The stock is still in a technical downtrend well below major moving averages after a death cross, trailing valuation is elevated, the $2B ATM program is an overhang, and display, solar, and auto have been softer. A sustained break below about $112 could reopen a test of the low-$100s. Next earnings are not expected until late January 2027, so near-term catalysts are limited. This is not a high-conviction directional view.

Market sentiment

Recent X discussion is mixed and relatively thin, excluding promotional spam. Bulls highlight the Jefferies initiation, optical/AI fiber growth, and multiple compression after the drop from the June high, with some traders saying they re-entered near $116 with much higher longer-term targets or are willing to buy under $100. Skeptics point to weaker non-AI segments (display/glass, solar, auto), rich trailing valuation, and the risk that legacy businesses keep results below management's multi-year framework. Sentiment is cautiously constructive on the AI thesis but not uniformly bullish on the near-term tape.

Supporting evidence

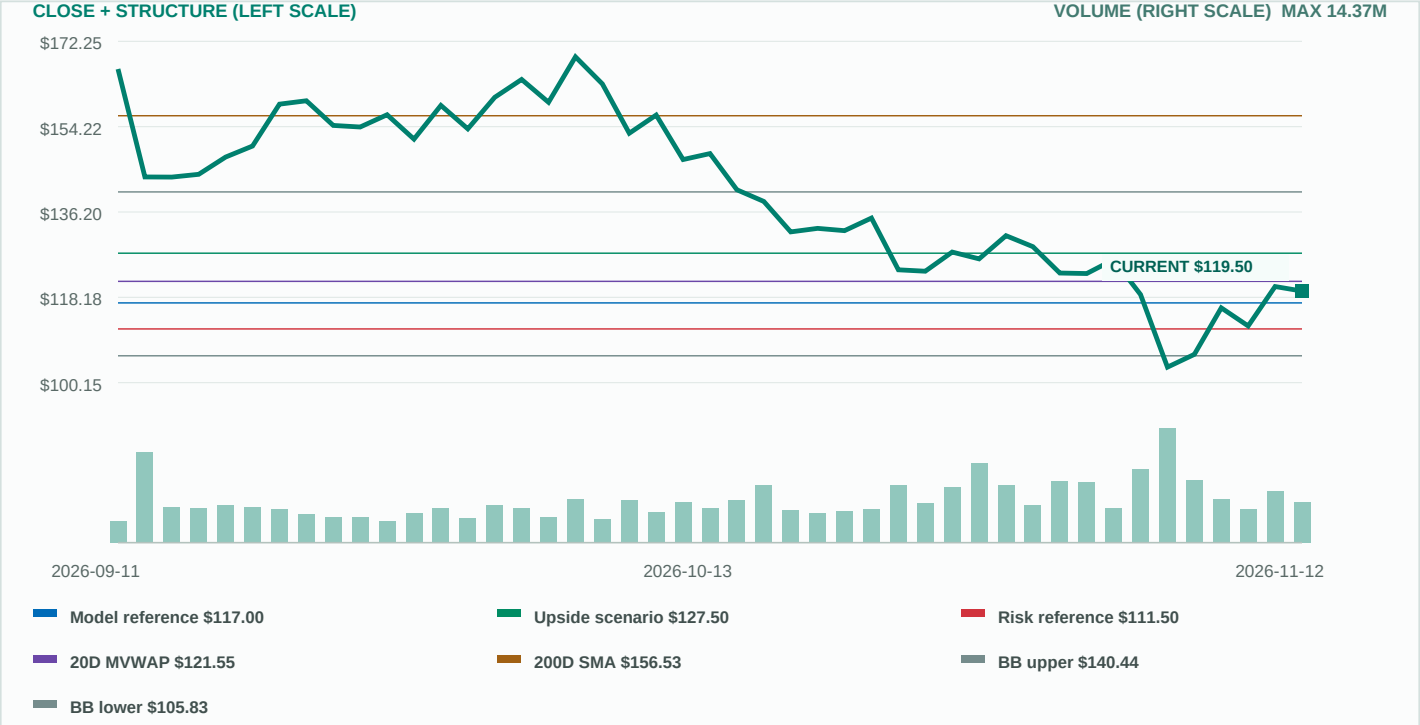
Jefferies initiated coverage with a Buy rating and $134 target price, citing AI data-center fiber demand and multi-year contracts. | Q3 2026 core sales were $5.08B (+19% YoY) and core EPS was $0.91, both ahead of estimates. | Technical indicators are bearish overall with RSI near neutral, MACD negative, and price below key moving averages. | The stock is more than 50% below its 52-week high and remains in a longer downtrend despite the recent bounce.

Risk watch

The $2B at-the-market equity program announced in September remains a dilution overhang after a sharp related selloff.

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 accelerating**
Trend signal	**STRONG BEAR**
RSI signal	**neutral**
RSI (7 / 14 / 21)	**49.16 / 43.49 / 42.83**
RSI velocity	**1.43**
MACD line / signal / histogram	**-8.11 / - / -8.52**
MACD acceleration	**0.50**
Stochastic K / D	**49.44 / 40.70**

Institutional footprints

Volume-weighted cost, price location and flow

Current read	**Below institutional MVWAP | Distribution bias**
Institutional flow	**-1.01**
20-day MVWAP	**$121.55**
Price vs 20-day MVWAP	**-2.56%**
Daily reference VWAP	**$117.70**
Price vs daily reference	**+0.63%**
Volume	**5.07M**

Structural context

Long-term trend and volatility boundaries

Current read	**Below 200-day trend | Negative macro velocity**
Macro velocity	**-1.26**
20-day / 200-day SMA	**$123.14 / $156.53**
Bollinger range	**$105.83 - $140.44**
Bollinger position	**0.395**

Options and volatility intelligence

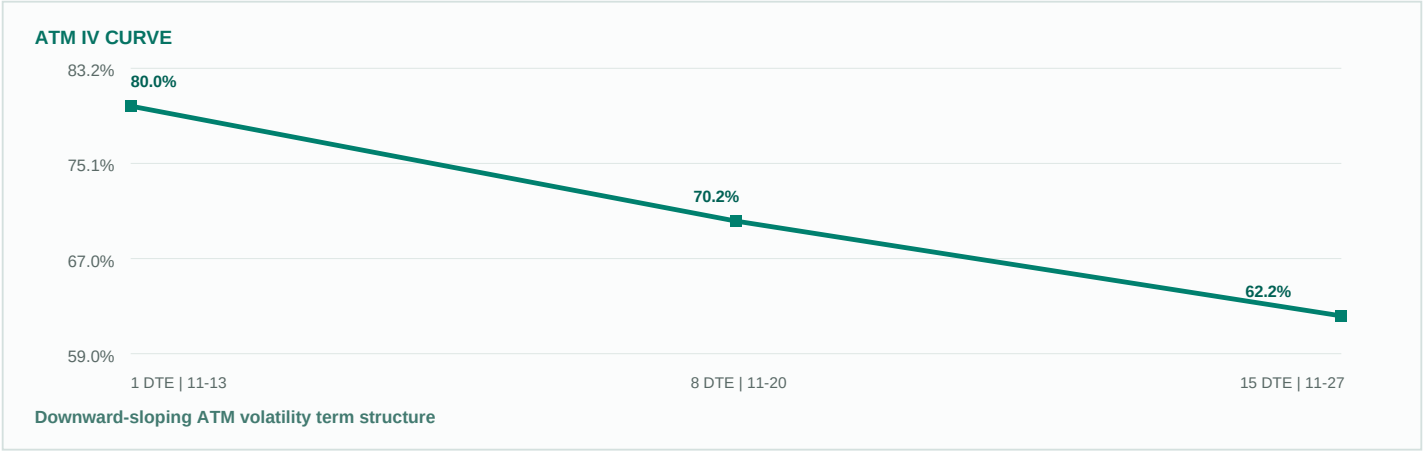
Structure, premium conditions and principal risks

IV rank	IV percentile	VVIX	SKEW
42 / 100	44 / 100	98.09	149.09

Market regime	**COMPRESSION RISK**
Tail-risk regime	**NORMAL TAIL RISK**
Term structure	**backwardation**
Term slope	**-17.77 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 12, 2026 2:50 PM EST**
Options data quality	**Coverage 88.9%**

Option term structure

ATM implied-volatility curve by days to expiration



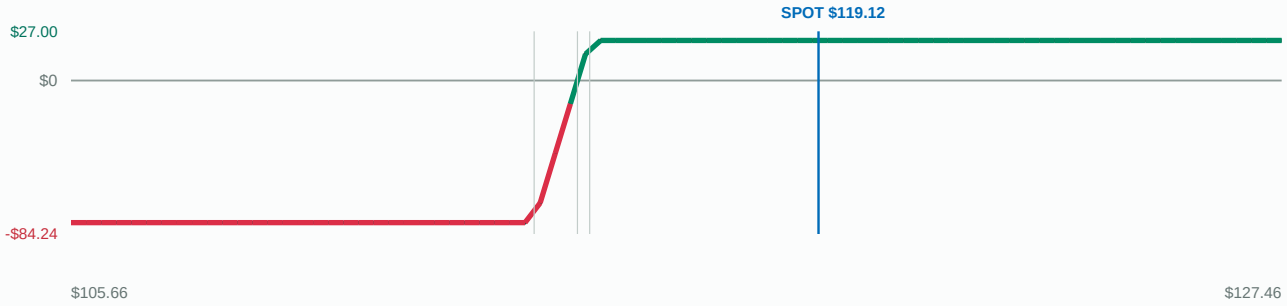
EXPIRATION	DTE	ATM IV	STATE
2026-11-13	1	80.0%	-
2026-11-20	8	70.2%	-
2026-11-27	15	62.2%	-

Reference spread payoff

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

Bull Put Spread reference

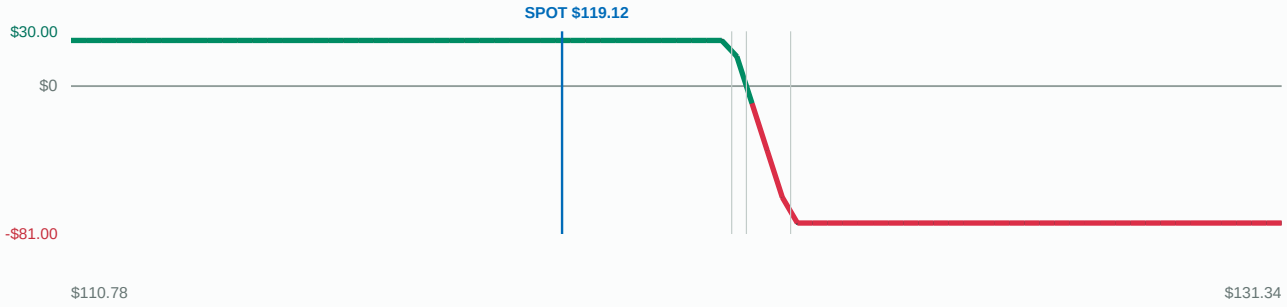
Short $115.00 | Long $114.00 | Width $1.00 | Net credit $0.22



Max profit $22.00 | Max loss -$78.00 | Break-even $114.78 | Per contract at expiry

Bear Call Spread reference

Short $122.00 | Long $123.00 | Width $1.00 | Net credit $0.25



Max profit $25.00 | Max loss -$75.00 | Break-even $122.25 | 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	**18.65**
VVIX	**98.09**
SKEW index	**149.09**
Observation confidence	**high**
Option quote quality	**reliable**
Contracts observed	**149**

Event and tail-risk context (continued)

Known event windows and broad volatility conditions

FIELD	VALUE
Contracts with quotes	**149**

Strategy fit

Generalized structure fit; not a personalized recommendation

Market structure

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Options context

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Wheel context

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Observed evidence

Jefferies initiated coverage with a Buy rating and $134 target price, citing AI data-center fiber demand and multi-year contracts. | Q3 2026 core sales were $5.08B (+19% YoY) and core EPS was $0.91, both ahead of estimates. | Technical indicators are bearish overall with RSI near neutral, MACD negative, and price below key moving averages. | The stock is more than 50% below its 52-week high and remains in a longer downtrend despite the recent bounce.

Principal risks to monitor

The $2B at-the-market equity program announced in September remains a dilution overhang after a sharp related selloff.

Fundamentals and events

Business quality, valuation and upcoming event context

Market capitalization	P/E (TTM)
$102.94B	**48.26**
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	**37.0%**
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 $118.44

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	**$8.42**
ATR as % of price	**7.1%**
Volatility environment	**high**
Current IV	**61.8%**
IV rank	**43 / 100**
IV percentile	**44 / 100**
Technical Snapshot IV source	**Private fundamentals snapshot**
Technical Snapshot IV observed at	**Nov 12, 2026 6:31 PM EST**

Technical health and risk radar

Derived indicator health and event context

Overall health	**47 / 100**
Trend health	**25 / 100**
Momentum health	**79 / 100**
Volatility health	**4 / 100**
Structure health	**89 / 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)	**$123.14 / $142.10 / $156.53**
EMA (9 / 21)	**$117.89 / $124.83**
Bollinger upper / middle / lower	**$140.44 / $123.14 / $105.83**

Structural indicator levels (continued)

Moving averages, volatility bands and observed trading ranges

FIELD	VALUE
Bollinger %B	**0.395**
True high / low	**$120.92 / $112.68**
5-day true high / low	**$123.87 / $103.43**

Three-day indicator history

Short-horizon change and the underlying three-session observations

INDICATOR	3-DAY CHANGE	SESSION 1 / 2 / 3
SMA20	-1.263	**-**
SMA50	-0.576	**-**
MVWAP20	-1.006	**-**
MACD	0.501	**-**
RSI	1.429	**-**
Volume	-122286.000	**-**
ATR	0.020	**-**
T1	-	**-8.77 / 122.53 / 123.87 / 112.13**
T2	-	**-9.57 / 123.46 / 115.95 / 110.12**
T3	-	**-9.61 / 124.57 / 116.45 / 106.13**

Detailed options evidence

Supporting option-chain, execution and data-quality observations

Underlying price at observation	**$119.12**
Options Snapshot IV sources	**ATM: option chain | Rank/percentile: fundamentals**
Options Snapshot IV observed at	**Nov 12, 2026 2:50 PM EST**
Options data coverage	**88.9%**
SKEW regime	**HIGH TAIL RISK SKEW**
VVIX regime	**VVIX FALLING**
Front expiration / DTE	**2026-11-13 | 1 DTE**
Front at-the-money IV	**80.0%**
25-delta skew	**3.88**
Put / Call 25-delta	**$115.00 Delta -0.222 / $122.00 Delta 0.273**
Median option bid/ask spread	**12.1%**
Bid/ask spread	**-**
Contracts observed / quoted	**149 / 149**

Price context

Last Price: 119.12 | Bid: 119.07 | Ask: 119.16 | Previous Close: 120.46 | Change: -1.34 | Daily change: -1.12% | Update Time: 2026-11-12T14:51:00.185749-05:00 | Latest History Date: 2026-11-12 | Latest History Price: 119.16

Historical context

Trading-day sample: 60 sessions | First Date: 2026-08-20 | Latest Date: 2026-11-12 | Latest Price: 119.16 | Max Drawdown 60d Percent: -38.79%

Fundamental context

Current Iv Percent: 61.59% | Iv Rank: 42.49 | Iv Percentile: 43.82 | 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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Investor responsibility and ODD

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Reference documents

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