Corning Incorporated / GLW

Equity | Generated Nov 13, 2026 11:31 PM EST

Current price	Daily move	Bid / Ask	Previous close
$111.51	-7.99 -6.69%	-/-	$119.50

Market	NYSE
Industry	Electrical Equipment
Market data as of	Nov 13, 2026 11:31 PM EST

JW Intelligence Report

Complete | 3 of 3 sections | Nov 13, 2026 6:50 PM EST

JW Rank	Rank label	Confidence	IV percentile
42.9 / 100	Cautious	high	51 / 100

Model reference	Upside scenario	Risk reference	Wheel strategy fit
$112.00	$123.00	$107.50	55 / 100

Options stance	bearish
Tail-risk safety	45 / 100
JW Rank data coverage / as of	100.0% | Nov 13, 2026 6:50 PM EST

Key insight

GLW Option Market Implies Continued Downside Pressure

Market read

The GLW option market reflects bearish sentiment, driven by a combination of technical weakness, sector anxiety surrounding AI infrastructure spending, and the recent ex-dividend date. The stock's decline below key moving averages, elevated volatility, and put demand exceeding call demand further support this view. While recent positive news like Q3 earnings beat and raised guidance exist, they are not currently outweighing the negative factors.

Strategy context

The term structure of GLW options shows backwardation, meaning near-term options are more expensive than longer-dated options. This suggests that the market expects volatility to decline in the future.

JW AI conclusions

Short- and medium-term model interpretation

AI context bias	**Bearish**
AI analysis updated	**Nov 13, 2026 2:12 PM EST**

Short-term scenario

Cautious tactical long only if price holds near support for a 1-3 week bounce attempt. The downtrend, elevated volatility, and AI-capex sentiment make this a low-conviction trade; size small or stand aside. Uncertainty is high and levels can be overrun.

Three-month outlook

Fundamentals remain supportive if optical demand, Gen AI content, and Q4 guidance are delivered, which could allow a partial recovery toward roughly $130-145 as the post-peak derating stabilizes. Offsets are material: the stock is still in a clear downtrend well below major moving averages, trailing valuation is elevated, AI spending fears can reprice the group further, and equity issuance plus photonics competition add execution risk. A weaker scenario is a slide toward $95-105. Uncertainty is high over the next three months because outcomes hinge on hyperscaler capex visibility, risk appetite, and whether the correction from the ~$272 high is finished. This is not investment advice.

Market sentiment

Sampled X discussion is thin and mixed in quality. Constructive posts highlight Optical Communications growth, doubled Gen AI sales, the Jefferies $134 initiation, multi-year hyperscaler and carrier exposure, and the fact that the multiple has compressed sharply (stock roughly 56% below the June high) while the business has not. Today's decline drew little substantive engagement in the retrieved posts; promotional and low-engagement content is common. Net read is mildly positive on the long-term AI fiber thesis but not supportive of near-term price action. Uncertainty: the X sample is small, noisy, and not a reliable proxy for institutional positioning.

Supporting evidence

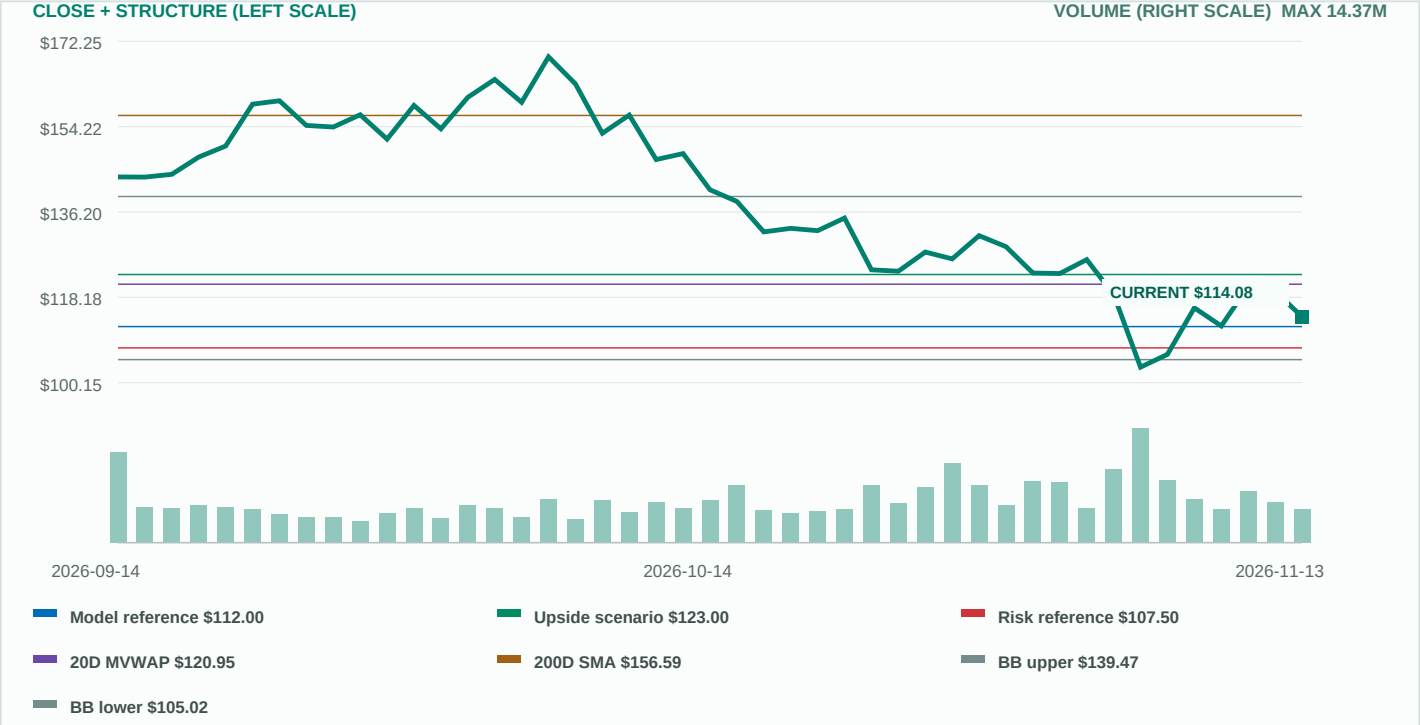
GLW is trading below its 20-day, 50-day, and 200-day moving averages. | The stock's implied volatility is elevated, indicating heightened market uncertainty. | Put options are more expensive than call options, suggesting a higher probability of further price declines. | Recent news sentiment is mixed, with some positive factors like Q3 earnings beat and raised guidance countered by concerns about AI infrastructure spending and sector-wide weakness.

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 accelerating**
Trend signal	**STRONG BEAR**
RSI signal	**neutral**
RSI (7 / 14 / 21)	**41.93 / 40.18 / 40.67**
RSI velocity	**1.02**
MACD line / signal / histogram	**-7.94 / - / -8.40**
MACD acceleration	**0.54**
Stochastic K / D	**51.51 / 48.37**

Institutional footprints

Volume-weighted cost, price location and flow

Current read	**Below institutional MVWAP | Distribution bias**
Institutional flow	**-0.84**
20-day MVWAP	**$120.95**
Price vs 20-day MVWAP	**-7.80%**
Daily reference VWAP	**$114.60**
Price vs daily reference	**-2.70%**
Volume	**4.15M**

Structural context

Long-term trend and volatility boundaries

Current read	**Below 200-day trend | Negative macro velocity**
Macro velocity	**-0.95**
20-day / 200-day SMA	**$122.24 / $156.59**
Bollinger range	**$105.02 - $139.47**
Bollinger position	**0.263**

Options and volatility intelligence

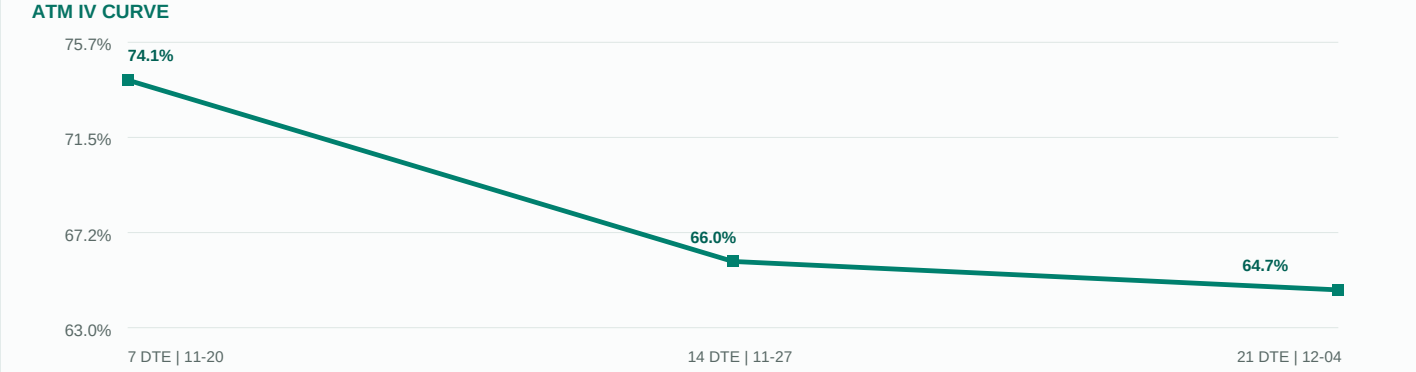
Structure, premium conditions and principal risks

IV rank	IV percentile	VVIX	SKEW
48 / 100	**53 / 100**	**101.59**	**150.16**

Market regime	**COMPRESSION RISK**
Tail-risk regime	**NORMAL TAIL RISK**
Term structure	**backwardation**
Term slope	**-9.37 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 13, 2026 2:50 PM EST**
Options data quality	**Coverage 88.9%**

Option term structure

ATM implied-volatility curve by days to expiration



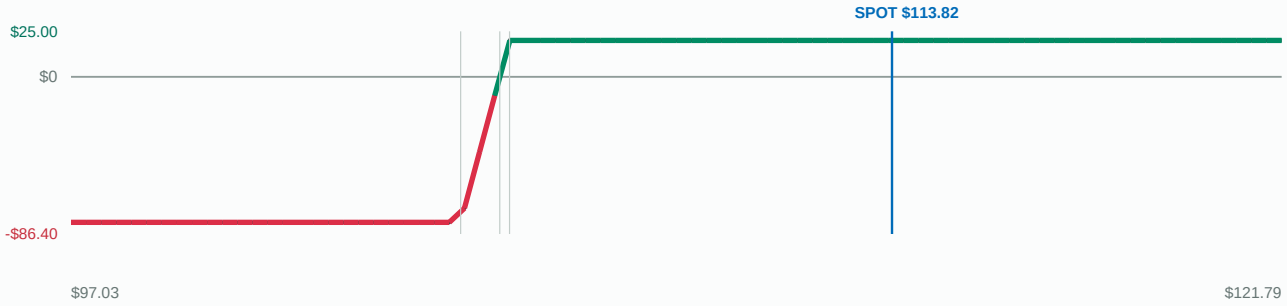
EXPIRATION	DTE	ATM IV	STATE
2026-11-20	7	74.1%	-
2026-11-27	14	66.0%	-
2026-12-04	21	64.7%	-

Reference spread payoff

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

Bull Put Spread reference

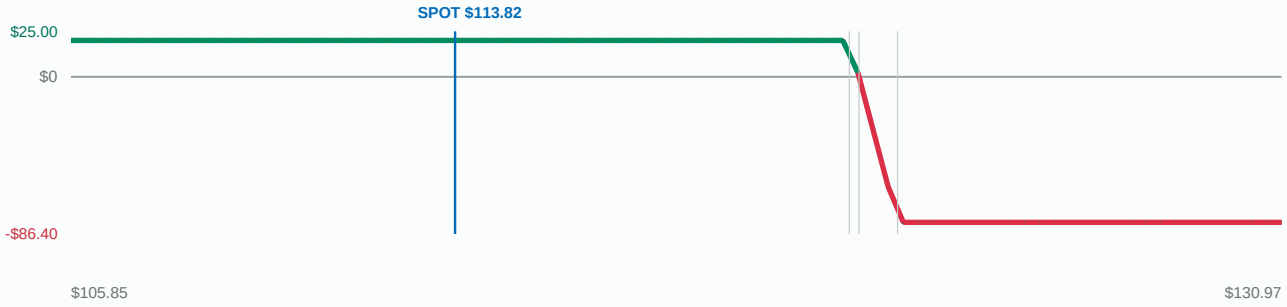
Short $106.00 | Long $105.00 | Width $1.00 | Net credit $0.20



Max profit $20.00 | Max loss -$80.00 | Break-even $105.80 | Per contract at expiry

Bear Call Spread reference

Short $122.00 | Long $123.00 | Width $1.00 | Net credit $0.20



Max profit $20.00 | Max loss -$80.00 | Break-even $122.20 | 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	**19.11**
VVIX	**101.59**
SKEW index	**150.16**
Observation confidence	**high**
Option quote quality	**reliable**
Contracts observed	**110**

Event and tail-risk context (continued)

Known event windows and broad volatility conditions

FIELD	VALUE
Contracts with quotes	**110**

Strategy fit

Generalized structure fit; not a personalized recommendation

Market structure

The GLW option market reflects bearish sentiment, driven by a combination of technical weakness, sector anxiety surrounding AI infrastructure spending, and the recent ex-dividend date. The stock's decline below key moving averages, elevated volatility, and put demand exceeding call demand further support this view. While recent positive news like Q3 earnings beat and raised guidance exist, they are not currently outweighing the negative factors.

Options context

GLW Option Market Implies Continued Downside Pressure

Wheel context

The term structure of GLW options shows backwardation, meaning near-term options are more expensive than longer-dated options. This suggests that the market expects volatility to decline in the future.

Observed evidence

GLW is trading below its 20-day, 50-day, and 200-day moving averages. | The stock's implied volatility is elevated, indicating heightened market uncertainty. | Put options are more expensive than call options, suggesting a higher probability of further price declines. | Recent news sentiment is mixed, with some positive factors like Q3 earnings beat and raised guidance countered by concerns about AI infrastructure spending and sector-wide weakness.

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)
$98.27B	**47.88**
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	**34.3%**
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 $111.51

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	**$8.46**
ATR as % of price	**7.4%**
Volatility environment	**high**
Current IV	**64.0%**
IV rank	**46 / 100**
IV percentile	**51 / 100**
Technical Snapshot IV source	**Private fundamentals snapshot**
Technical Snapshot IV observed at	**Nov 13, 2026 6:31 PM EST**

Technical health and risk radar

Derived indicator health and event context

Overall health	**42 / 100**
Trend health	**25 / 100**
Momentum health	**73 / 100**
Volatility health	**0 / 100**
Structure health	**76 / 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)	**$122.24 / $141.47 / $156.59**
EMA (9 / 21)	**$117.13 / $123.86**
Bollinger upper / middle / lower	**$139.47 / $122.24 / $105.02**

Structural indicator levels (continued)

Moving averages, volatility bands and observed trading ranges

FIELD	VALUE
Bollinger %B	**0.263**
True high / low	**$119.50 / $110.56**
5-day true high / low	**$123.87 / $106.13**

Three-day indicator history

Short-horizon change and the underlying three-session observations

INDICATOR	3-DAY CHANGE	SESSION 1 / 2 / 3
SMA20	-0.955	**-**
SMA50	-0.544	**-**
MVWAP20	-0.838	**-**
MACD	0.545	**-**
RSI	1.018	**-**
Volume	-20723.330	**-**
ATR	0.092	**-**
T1	-	**-8.11 / 121.55 / 120.92 / 112.68**
T2	-	**-8.77 / 122.53 / 123.87 / 112.13**
T3	-	**-9.57 / 123.46 / 115.95 / 110.12**

Detailed options evidence

Supporting option-chain, execution and data-quality observations

Underlying price at observation	**$113.82**
Options Snapshot IV sources	**ATM: option chain | Rank/percentile: fundamentals**
Options Snapshot IV observed at	**Nov 13, 2026 2:50 PM EST**
Options data coverage	**88.9%**
SKEW regime	**HIGH TAIL RISK SKEW**
VVIX regime	**VVIX FALLING**
Front expiration / DTE	**2026-11-20 | 7 DTE**
Front at-the-money IV	**74.1%**
25-delta skew	**5.95**
Put / Call 25-delta	**$106.00 Delta -0.238 / $122.00 Delta 0.262**
Median option bid/ask spread	**10.3%**
Bid/ask spread	**-**
Contracts observed / quoted	**110 / 110**

Price context

Last Price: 113.82 | Bid: 113.75 | Ask: 113.82 | Previous Close: 119.50 | Change: -5.68 | Daily change: -4.75% | Update Time: 2026-11-13T14:50:49.772070-05:00 | Latest History Date: 2026-11-13 | Latest History Price: 113.82

Historical context

Trading-day sample: 60 sessions | First Date: 2026-08-21 | Latest Date: 2026-11-13 | Latest Price: 113.82 | Max Drawdown 60d Percent: -38.79%

Fundamental context

Current Iv Percent: 65.09% | Iv Rank: 48.19 | Iv Percentile: 52.59 | 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

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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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