Corning Incorporated / GLW

Equity | Generated Nov 20, 2026 11:31 PM EST

Current price	Daily move	Bid / Ask	Previous close
$96.94	-9.03 -8.52%	-/-	$105.97

Market	NYSE
Industry	Electrical Equipment
Market data as of	Nov 20, 2026 11:31 PM EST

JW Intelligence Report

Complete | 3 of 3 sections | Nov 20, 2026 6:50 PM EST

JW Rank	Rank label	Confidence	IV percentile
37.0 / 100	Cautious	high	91 / 100

Model reference	Upside scenario	Risk reference	Wheel strategy fit
$94.50	$105.00	$89.00	40 / 100

Options stance	bearish
Tail-risk safety	23 / 100
JW Rank data coverage / as of	100.0% | Nov 20, 2026 6:50 PM EST

Key insight

GLW Plunges on Sector Contagion, Uncertainty Remains High

Market read

GLW's price dropped sharply today, driven by broader weakness in the AI infrastructure and optical networking sectors. This decline is attributed to hawkish Fed pricing, Nvidia's recent performance, and pressure from Anthropic's post-IPO debut. While fundamentals remain strong with solid Q3 results and multi-year contracts with major tech companies, the market sentiment is currently negative due to concerns about data center permitting delays, optical capacity constraints, and a significant valuation reset. The sharp drop has pushed GLW into oversold territory, but technical indicators suggest continued downside risk.

Strategy context

The recent drop in GLW presents potential opportunities for options traders seeking to capitalize on the volatility. However, the high uncertainty surrounding the sector and the lack of clear catalysts suggest caution is warranted.

JW AI conclusions

Short- and medium-term model interpretation

AI context bias	**Bearish**
AI analysis updated	**Nov 20, 2026 2:10 PM EST**

Short-term scenario

Cautious tactical long only on stabilization or further weakness for a 1-3 week bounce attempt; high uncertainty from ongoing sector de-rating and broken technical structure. Not a high-conviction setup.

Three-month outlook

Constructive bias if AI optical demand, Q4 execution, and multi-year contracts hold, potentially supporting a partial recovery toward the $110-130 area from deeply depressed levels versus the 52-week high and still-elevated but reduced analyst targets. However, uncertainty is substantial: hyperscaler capex sustainability, higher rates, permitting/capacity delays, and further multiple compression could drive additional downside into the $80s before the estimated late-January 2027 earnings. Volatility is likely to remain high; this is not a forecast or recommendation.

Market sentiment

Near-term tone is negative on the sharp drop, with posts attributing the move to broad AI-capex de-rating and explicitly noting the absence of Corning-specific news. A minority of investors frame the washout as a discount opportunity in a fiber compounder tied to multi-year hyperscaler contracts, with some prior buy-zone mentions around $97-102 already breached and isolated oversold alerts. Engagement is modest; discussion tracks sector beta more than idiosyncratic fundamentals. Uncertainty is elevated because sentiment can reverse quickly with any stabilization in Nvidia or rate expectations, or deepen if the selloff continues.

Supporting evidence

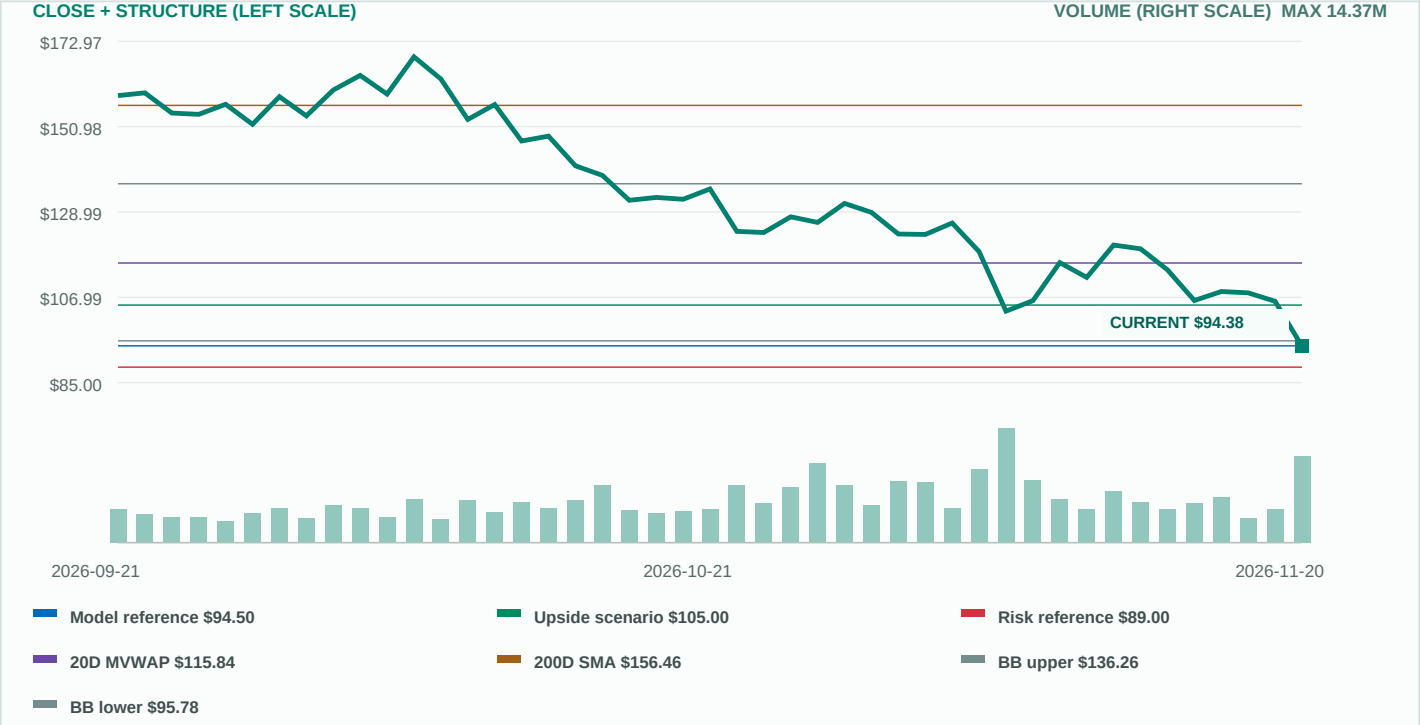
GLW's price fell 10.9% today, significantly underperforming the broader market. | The decline is attributed to sector-wide weakness in AI infrastructure and optical networking, driven by factors such as hawkish Fed pricing, Nvidia's performance, and Anthropic's post-IPO pressure. | Technical indicators show a strong downtrend with price well below key moving averages and RSI nearing oversold levels.

Risk watch

Continued weakness in the AI infrastructure and optical networking sectors could further pressure GLW's 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)	**23.59 / 30.51 / 33.97**
RSI velocity	**-2.49**
MACD line / signal / histogram	**-9.26 / - / -8.56**
MACD acceleration	**-0.29**
Stochastic K / D	**13.26 / 17.42**

Institutional footprints

Volume-weighted cost, price location and flow

Current read	**Below institutional MVWAP | Distribution bias**
Institutional flow	**-1.12**
20-day MVWAP	**$115.84**
Price vs 20-day MVWAP	**-16.32%**
Daily reference VWAP	**$97.25**
Price vs daily reference	**-0.32%**
Volume	**10.83M**

Structural context

Long-term trend and volatility boundaries

Current read	**Below 200-day trend | Negative macro velocity**
Macro velocity	**-1.24**
20-day / 200-day SMA	**$116.02 / $156.46**
Bollinger range	**$95.78 - $136.26**
Bollinger position	**-0.035**

Options and volatility intelligence

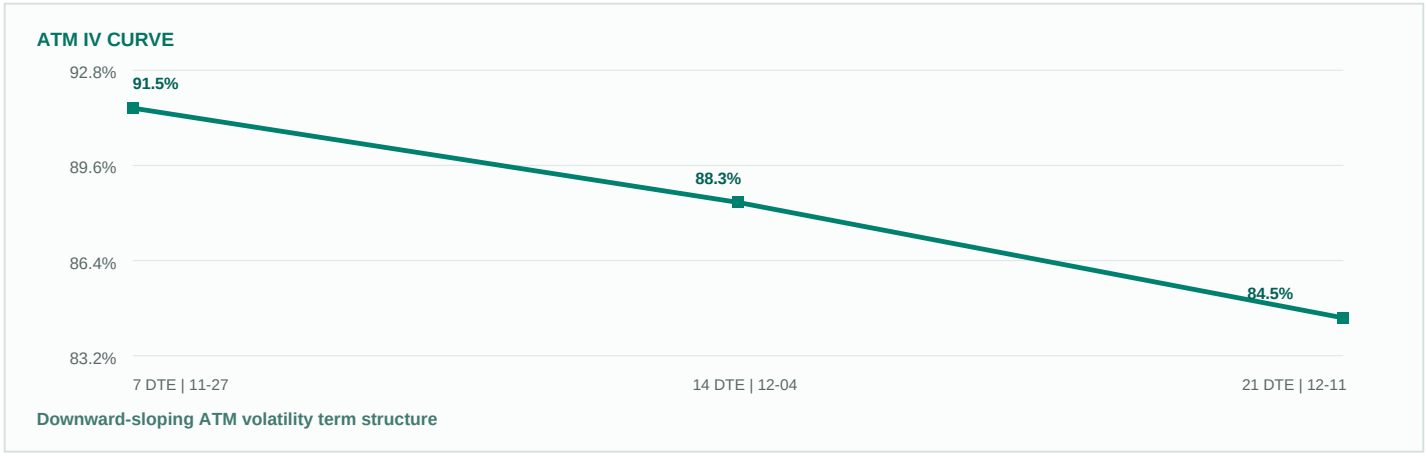
Structure, premium conditions and principal risks

IV rank	IV percentile	VVIX	SKEW
68 / 100	**82 / 100**	**134.54**	**140.86**

Market regime	**CRASH RISK**
Tail-risk regime	**HIGH TAIL RISK**
Term structure	**backwardation**
Term slope	**-7.01 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 20, 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
2026-11-27	7	91.5%	-
2026-12-04	14	88.3%	-
2026-12-11	21	84.5%	-

Reference spread payoff

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

Bull Put Spread reference

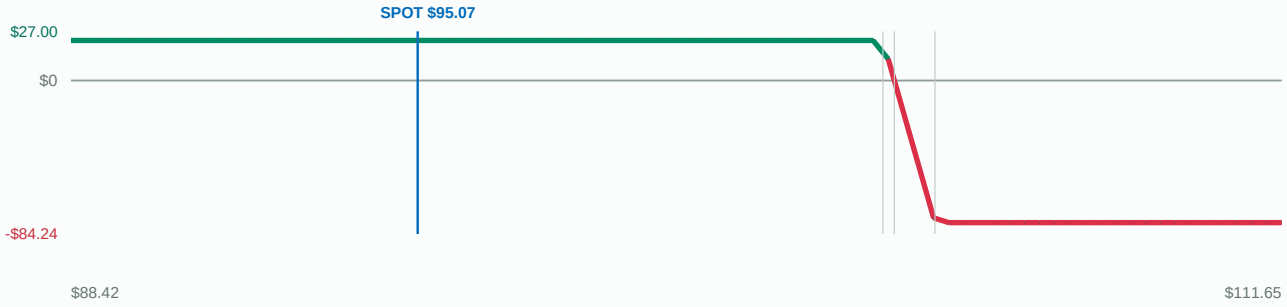
Short $88.00 | Long $87.00 | Width $1.00 | Net credit $0.24



Max profit $24.00 | Max loss -$76.00 | Break-even $87.76 | Per contract at expiry

Bear Call Spread reference

Short $104.00 | Long $105.00 | Width $1.00 | Net credit $0.22



Max profit $22.00 | Max loss -$78.00 | Break-even $104.22 | 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	**33.73**
VVIX	**134.54**
SKEW index	**140.86**
Observation confidence	**high**
Option quote quality	**reliable**
Contracts observed	**98**

Event and tail-risk context (continued)

Known event windows and broad volatility conditions

FIELD	VALUE
Contracts with quotes	**98**

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

GLW's price fell 10.9% today, significantly underperforming the broader market. | The decline is attributed to sector-wide weakness in AI infrastructure and optical networking, driven by factors such as hawkish Fed pricing, Nvidia's performance, and Anthropic's post-IPO pressure. | Technical indicators show a strong downtrend with price well below key moving averages and RSI nearing oversold levels.

Principal risks to monitor

Continued weakness in the AI infrastructure and optical networking sectors could further pressure GLW's price.

Fundamentals and events

Business quality, valuation and upcoming event context

Market capitalization	P/E (TTM)
$81.30B	**42.46**
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%	**1.29**

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	**29.7%**
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 19, 2026 12:02 PM EST

Covered Call | 2026-11-27

At signal $107.95 | Current $96.94

SHORT **Option $115.00 B $1.76 / A $1.96**

Conservative | CR $1.86

Complete technical details

Full supporting indicator set used by the symbol detail experience

Volatility and options market

Price movement and premium conditions

ATR	**$8.35**
ATR as % of price	**8.8%**
Volatility environment	**high**
Current IV	**84.5%**
IV rank	**80 / 100**
IV percentile	**91 / 100**
Technical Snapshot IV source	**Private fundamentals snapshot**
Technical Snapshot IV observed at	**Nov 20, 2026 12:40 PM EST**

Technical health and risk radar

Derived indicator health and event context

Overall health	**32 / 100**
Trend health	**25 / 100**
Momentum health	**56 / 100**
Volatility health	**0 / 100**
Structure health	**47 / 100**
Earnings risk / date	**low | 2027-01-26**
Macro risk	**unknown**
Volatility risk	**high**
Structure risk	**high**

Structural indicator levels

Moving averages, volatility bands and observed trading ranges

SMA (20 / 50 / 200)	**$116.02 / $135.56 / $156.46**
EMA (9 / 21)	**$107.86 / $116.37**
Bollinger upper / middle / lower	**$136.26 / $116.02 / $95.78**

Structural indicator levels (continued)

Moving averages, volatility bands and observed trading ranges

FIELD	VALUE
Bollinger %B	**-0.035**
True high / low	**$105.97 / $93.49**
5-day true high / low	**$114.08 / $93.49**

Three-day indicator history

Short-horizon change and the underlying three-session observations

INDICATOR	3-DAY CHANGE	SESSION 1 / 2 / 3
SMA20	-1.235	**-**
SMA50	-1.263	**-**
MVWAP20	-1.119	**-**
MACD	-0.292	**-**
RSI	-2.487	**-**
Volume	1723694.330	**-**
ATR	0.039	**-**
T1	-	**-8.39 / 117.74 / 114.02 / 105.83**
T2	-	**-8.34 / 118.44 / 111.35 / 106.09**
T3	-	**-8.38 / 119.20 / 109.46 / 104.42**

Detailed options evidence

Supporting option-chain, execution and data-quality observations

Underlying price at observation	**$95.07**
Options Snapshot IV sources	**ATM: option chain | Rank/percentile: fundamentals**
Options Snapshot IV observed at	**Nov 20, 2026 2:49 PM EST**
Options data coverage	**88.9%**
SKEW regime	**HIGH TAIL RISK SKEW**
VVIX regime	**VVIX RISING**
Front expiration / DTE	**2026-11-27 | 7 DTE**
Front at-the-money IV	**91.5%**
25-delta skew	**14.02**
Put / Call 25-delta	**$88.00 Delta -0.261 / $104.00 Delta 0.237**
Median option bid/ask spread	**10.8%**
Bid/ask spread	**-**
Contracts observed / quoted	**98 / 98**

Price context

Last Price: 95.07 | Bid: 95.04 | Ask: 95.12 | Previous Close: 105.97 | Change: -10.90 | Daily change: -10.28% | Update Time: 2026-11-20T14:49:34.947647-05:00 | Latest History Date: 2026-11-20 | Latest History Price: 95.07

Historical context

Trading-day sample: 60 sessions | First Date: 2026-08-28 | Latest Date: 2026-11-20 | Latest Price: 95.07 | Max Drawdown 60d Percent: -43.74%

Fundamental context

Current Iv Percent: 76.99% | Iv Rank: 67.62 | Iv Percentile: 82.07 | 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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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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