KLA Corp / KLAC

Equity | Generated Sep 18, 2026 11:32 PM EDT

Current price	Daily move	Bid / Ask	Previous close
$177.14	**+8.16 +4.83%**	**-/-**	**$168.98**

Market	**NYSE**
Industry	**Semiconductors**
Market data as of	**Sep 18, 2026 11:32 PM EDT**

JW Intelligence Report

Complete | 3 of 3 sections | Sep 18, 2026 7:51 PM EDT

JW Rank	Rank label	Confidence	IV percentile
61.5 / 100	**Balanced**	**high**	**55 / 100**

Model reference	Upside scenario	Risk reference	Wheel strategy fit
$170.00	**$185.00**	**$163.00**	**76 / 100**

Options stance	**mixed**
Tail-risk safety	**56 / 100**
JW Rank data coverage / as of	**100.0% | Sep 18, 2026 7:51 PM EDT**

Key insight

KLAC Option Market Shows Mixed Sentiment Amid Earnings Approach

Market read

The KLAC option market displays a mixed sentiment as investors weigh positive fundamentals against near-term risks. While implied volatility is elevated, reflecting uncertainty surrounding upcoming earnings, the term structure suggests a slight bullish bias with higher IV for shorter expirations.
The stock's recent price action has been volatile, trading below key moving averages and exhibiting bearish technical signals. However, strong underlying performance, driven by AI and packaging growth, supports a cautiously optimistic outlook.

Strategy context

The option market suggests potential for both upside and downside movement in KLAC leading up to earnings.

JW AI conclusions

Short- and medium-term model interpretation

AI context bias	**Bearish**
AI analysis updated	**Sep 18, 2026 2:14 PM EDT**

Short-term scenario

Cautious speculative buy on weakness (high uncertainty from valuation, China risks, pre-earnings volatility)

Three-month outlook

Moderately bullish bias toward $190-210 supported by AI infrastructure, advanced packaging growth, $12.6B backlog and process-control leadership, but substantial uncertainty from elevated P/E (~46), potential China restrictions, cyclical WFE, and Oct 28 earnings. Upside 10-20% possible if guidance strong; 10-15% downside risk if sector weakens or miss. Identify high uncertainty.

Market sentiment

Mixed/cautiously constructive among traders: bounce above $174 from $168-169 dip buys noted positively; long-term bullish on process-control monopoly for AI yields despite China export risks. Some adding, short-term targets $200-215. Spammy group posts common; geopolitics and valuation concerns persist. Overall not euphoric. ( )

Supporting evidence

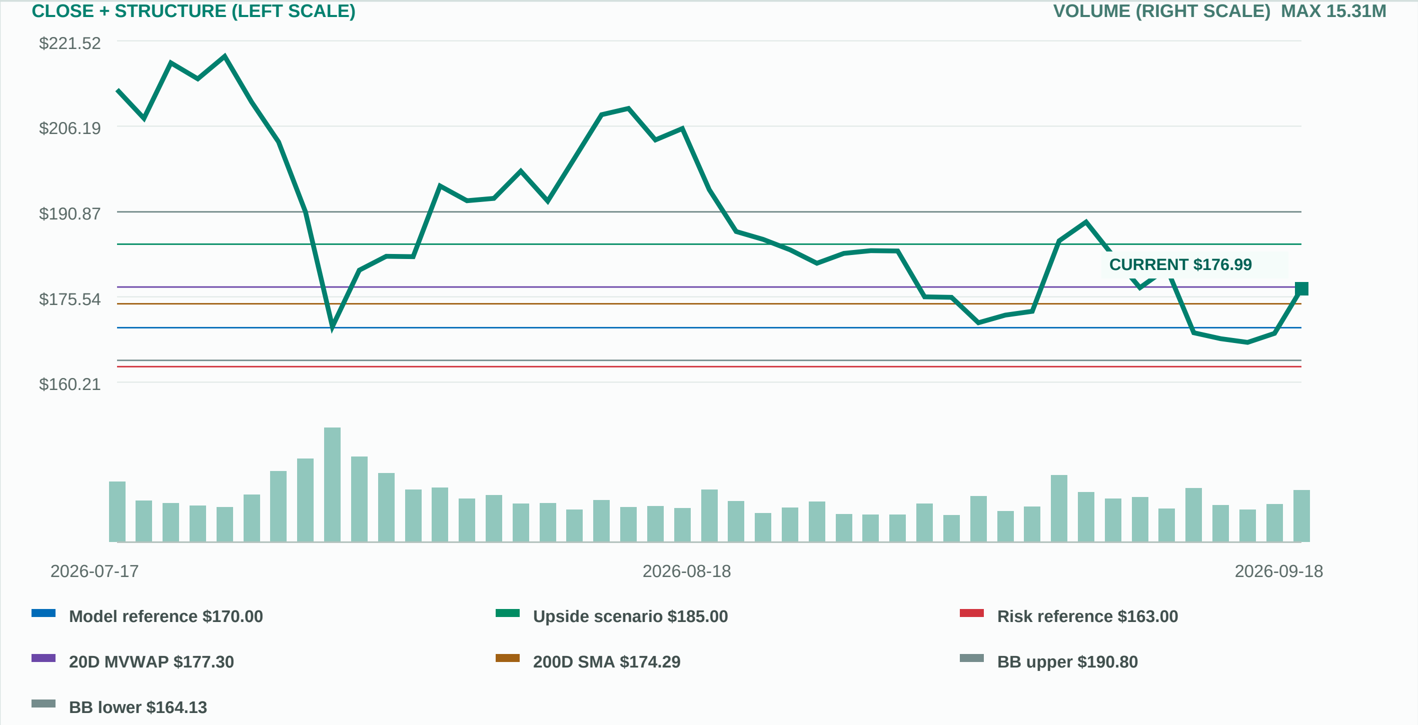
KLAC's implied volatility is elevated at 52.87%, indicating heightened uncertainty surrounding the upcoming earnings release on October 28th. | The term structure shows a slight bullish bias with higher IV for shorter expirations, suggesting potential upside ahead of earnings. | Technical indicators are mixed-to-bearish, with KLAC trading below key moving averages and exhibiting bearish signals like a recent death cross. | Despite the technical weakness, strong fundamentals support a cautiously optimistic outlook. Recent results showed revenue growth and EPS beat expectations, driven by AI and packaging tailwinds.

Risk watch

Earnings risk: The upcoming earnings release on October 28th could significantly impact KLAC's stock price, with both positive and negative surprises possible.

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

JW RANK FACTOR PROFILE	COVERAGE	0 – 50 – 100
Liquidity	100.0%	89.6
Strategy Fit	100.0%	75.8
Technical Trend	100.0%	45.7
Market Tail Risk	100.0%	56.3
Fundamental Quality	100.0%	79.5
Volatility Pressure	100.0%	51.9

Decision summary

Primary model reads before the detailed indicator appendix

Momentum	Institutional flow	Structure	Volatility
bullish_recovery	**Below MVWAP**	**Above 200D trend**	**high**

Decision indicators

Detailed momentum, institutional and structural observations

Momentum kinematics

Direction, velocity and oscillator state

Current read	**BULLISH RECOVERY | neutral | MACD accelerating**
Trend signal	**BULLISH RECOVERY**
RSI signal	**neutral**
RSI (7 / 14 / 21)	**52.35 / 45.95 / 45.14**
RSI velocity	**2.89**
MACD line / signal / histogram	**-6.23 / - / -6.53**
MACD acceleration	**0.09**
Stochastic K / D	**20.90 / 12.46**

Institutional footprints

Volume-weighted cost, price location and flow

Current read	**Below institutional MVWAP | Distribution bias**
Institutional flow	**-1.03**
20-day MVWAP	**$177.30**
Price vs 20-day MVWAP	**-0.09%**
Daily reference VWAP	**$174.62**
Price vs daily reference	**+1.44%**
Volume	**6.94M**

Structural context

Long-term trend and volatility boundaries

Current read	**Above 200-day trend | Negative macro velocity**
Macro velocity	**-0.91**
20-day / 200-day SMA	**$177.47 / $174.29**
Bollinger range	**$164.13 - $190.80**
Bollinger position	**0.482**

Options and volatility intelligence

Structure, premium conditions and principal risks

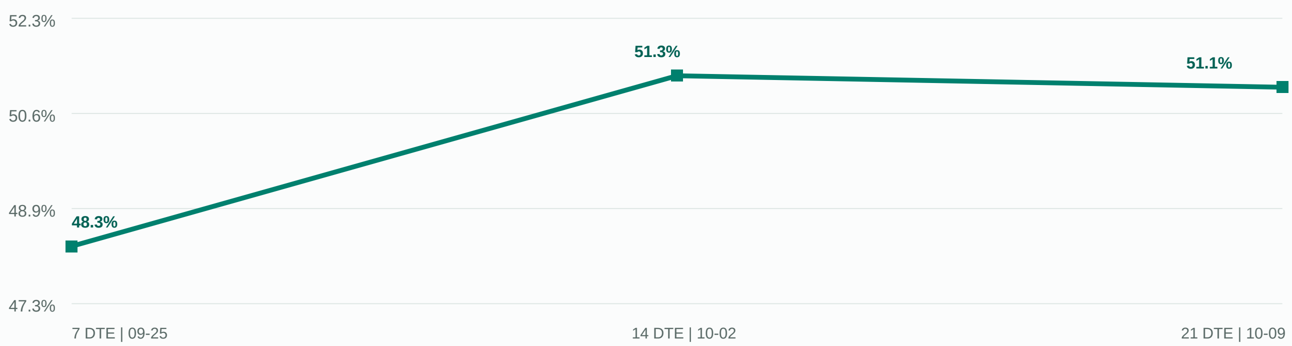
IV rank	IV percentile	VVIX	SKEW
24 / 100	55 / 100	87.93	145.70

Market regime	**Calm**
Tail-risk regime	**NORMAL TAIL RISK**
Term structure	**contango**
Term slope	**+2.77 pts**
Skew read	**balanced**
Liquidity / quote coverage	**100.0%**
Options Snapshot IV sources	**ATM: option chain | Rank/percentile: fundamentals**
Options Snapshot IV observed at	**Sep 18, 2026 2:46 PM EDT**
Options data quality	**Coverage 77.8%**

Option term structure

ATM implied-volatility curve by days to expiration

ATM IV CURVE



Upward-sloping ATM volatility term structure

EXPIRATION	DTE	ATM IV	STATE
2026-09-25	7	48.3%	-
2026-10-02	14	51.3%	-
2026-10-09	21	51.1%	-

Event and tail-risk context

Known event windows and broad volatility conditions

Next earnings date	**2026-10-28**
Earnings IV-crush risk	**NOT MEASURED**
VIX	**15.13**
VVIX	**87.93**
SKEW index	**145.70**
Observation confidence	**medium**
Option quote quality	**reliable**
Contracts observed	**34**
Contracts with quotes	**34**

Strategy fit

Generalized structure fit; not a personalized recommendation

Market structure

The KLAC option market displays a mixed sentiment as investors weigh positive fundamentals against near-term risks. While implied volatility is elevated, reflecting uncertainty surrounding upcoming earnings, the term structure suggests a slight bullish bias with higher IV for shorter expirations.
The stock's recent price action has been volatile, trading below key moving averages and exhibiting bearish technical signals. However, strong underlying performance, driven by AI and packaging growth, supports a cautiously optimistic outlook.

Options context

KLAC Option Market Shows Mixed Sentiment Amid Earnings Approach

Wheel context

The option market suggests potential for both upside and downside movement in KLAC leading up to earnings.

Observed evidence

KLAC's implied volatility is elevated at 52.87%, indicating heightened uncertainty surrounding the upcoming earnings release on October 28th. | The term structure shows a slight bullish bias with higher IV for shorter expirations, suggesting potential upside ahead of earnings. | Technical indicators are mixed-to-bearish, with KLAC trading below key moving averages and exhibiting bearish signals like a recent death cross. | Despite the technical weakness, strong fundamentals support a cautiously optimistic outlook. Recent results showed revenue growth and EPS beat expectations, driven by AI and packaging tailwinds.

Principal risks to monitor

Earnings risk: The upcoming earnings release on October 28th could significantly impact KLAC's stock price, with both positive and negative surprises possible.

Fundamentals and events

Business quality, valuation and upcoming event context

Market capitalization **$220.78B**	P/E (TTM) **45.73**
ROE **85.4%**	Revenue growth **9.0%**
EPS growth **14.9%**	Operating margin **41.8%**
Net profit margin **35.6%**	Gross margin **-**
Free cash flow CAGR **14.0%**	Debt / equity **0.93**
Dividend yield **1.0%**	Beta **1.46**
52-week range **$97.51 - $307.37**	

Company or fund profile

Issuer identity and classification

Name **KLA Corp**	Market **NYSE**
Industry **Semiconductors**	Country **US**
Currency **USD**	IPO date **1980-10-08**
Shares outstanding **1.31B**	52-week return **68.9%**
Book value per share **$4.86**	Revenue per share **$10.36**

Website	kla.com

Latest strategy observation

Most recent shared general market signal available when this report was generated

KLAC Covered Call signal

Sep 18, 2026 9:55 AM EDT

Covered Call | 2026-09-25

At signal $170.94 | Current $177.14

SHORT **Option $172.50 B $3.90 / A $4.20**

High turnover | CR $4.05

Complete technical details

Full supporting indicator set used by the symbol detail experience

Volatility and options market

Price movement and premium conditions

ATR	**$8.54**
ATR as % of price	**4.8%**
Volatility environment	**high**
Current IV	**52.8%**
IV rank	**24 / 100**
IV percentile	**55 / 100**
Technical Snapshot IV source	**Private fundamentals snapshot**
Technical Snapshot IV observed at	**Sep 18, 2026 3:51 PM EDT**

Technical health and risk radar

Derived indicator health and event context

Overall health	**76 / 100**
Trend health	**78 / 100**
Momentum health	**84 / 100**
Volatility health	**38 / 100**
Structure health	**98 / 100**
Earnings risk / date	**low | 2026-10-28**
Macro risk	**unknown**
Volatility risk	**high**
Structure risk	**low**

Structural indicator levels

Moving averages, volatility bands and observed trading ranges

SMA (20 / 50 / 200)	**$177.47 / $192.74 / $174.29**
EMA (9 / 21)	**$174.12 / $179.27**
Bollinger upper / middle / lower	**$190.80 / $177.47 / $164.13**

Structural indicator levels (continued)

Moving averages, volatility bands and observed trading ranges

FIELD	VALUE
Bollinger %B	**0.482**
True high / low	**$177.14 / $168.98**
5-day true high / low	**$180.64 / $165.89**

Three-day indicator history

Short-horizon change and the underlying three-session observations

INDICATOR	3-DAY CHANGE	SESSION 1 / 2 / 3
SMA20	-0.910	**-**
SMA50	-1.026	**-**
MVWAP20	-1.030	**-**
MACD	0.087	**-**
RSI	2.885	**-**
Volume	672162.670	**-**
ATR	-0.127	**-**
T1	-	**-6.89 / 177.83 / 174.07 / 167.26**
T2	-	**-6.83 / 178.86 / 171.78 / 165.89**
T3	-	**-6.49 / 180.39 / 172.07 / 165.93**

Detailed options evidence

Supporting option-chain, execution and data-quality observations

Underlying price at observation	**$173.61**
Options Snapshot IV sources	**ATM: option chain | Rank/percentile: fundamentals**
Options Snapshot IV observed at	**Sep 18, 2026 2:46 PM EDT**
Options data coverage	**77.8%**
SKEW regime	**HIGH TAIL RISK SKEW**
VVIX regime	**VVIX FLAT**
Front expiration / DTE	**2026-09-25 | 7 DTE**
Front at-the-money IV	**48.3%**
25-delta skew	**-0.09**
Put / Call 25-delta	**$165.00 Delta -0.217 / $182.50 Delta 0.251**
Median option bid/ask spread	**9.4%**
Bid/ask spread	**-**
Contracts observed / quoted	**34 / 34**

Price context

Last Price: 173.61 | Bid: 173.60 | Ask: 173.62 | Previous Close: 168.98 | Change: 4.63 | Daily change: 2.74% | Update Time: 2026-09-18T14:46:04.265170-04:00 | Latest History Date: 2026-09-18 | Latest History Price: 173.61

Historical context

Trading-day sample: 60 sessions | First Date: 2026-06-25 | Latest Date: 2026-09-18 | Latest Price: 173.61 | Max Drawdown 60d Percent: -44.53%

Fundamental context

Current Iv Percent: 52.87% | Iv Rank: 24.26 | Iv Percentile: 55.38 | Next Earnings Date: 2026-10-28 | Ex Dividend Date: 2026-08-16

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.

Data, AI and model limitations

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.

Performance and scenario limitations

Past, hypothetical, back-tested, simulated and model-derived results are not indicative of future results. Strategy statistics may exclude commissions, fees, taxes, slippage, early assignment, execution constraints and other costs unless expressly stated. Actual outcomes may differ materially.

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.

Reference documents

Official product terms and standardized options disclosure

Jason Wheel	**jasonwheel.com**
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