KLA Corp / KLAC

Equity | Generated Sep 23, 2026 11:31 PM EDT

Current price	Daily move	Bid / Ask	Previous close
$187.18	-1.14 -0.61%	-/-	$188.32

Market	**NYSE**
Industry	**Semiconductors**
Market data as of	**Sep 23, 2026 11:31 PM EDT**

JW Intelligence Report

Complete | 3 of 3 sections | Sep 23, 2026 6:50 PM EDT

JW Rank	Rank label	Confidence	IV percentile
67.0 / 100	Constructive	high	69 / 100

Model reference	Upside scenario	Risk reference	Wheel strategy fit
$184.50	$196.00	$177.50	69 / 100

Options stance	**neutral**
Tail-risk safety	**32 / 100**
JW Rank data coverage / as of	**100.0% | Sep 23, 2026 6:50 PM EDT**

Key insight

KLAC Option Market Implies Balanced Sentiment

Market read

The KLAC option market displays a balanced outlook, with implied volatility reflecting expected price movement but no clear bullish or bearish bias. The term structure is in backwardation, suggesting near-term uncertainty and potential for volatility.

Strategy context

KLAC's option market presents a neutral stance. While recent price action has shown resilience, the balanced skew and backwardated term structure suggest caution.

JW AI conclusions

Short- and medium-term model interpretation

AI context bias	**Bullish**
AI analysis updated	**Sep 23, 2026 2:25 PM EDT**

Short-term scenario

Tactical long only on a pullback, not a chase. Uncertainty is high: price is just under 50-day resistance near $190-$191, ATR is elevated, and a failed bounce can retest the mid-$170s quickly. Prefer defined risk over a 1-3 week hold; this is not a high-conviction directional call.

Three-month outlook

Base case is modest upside with high volatility, not a straight-line rally. Fundamentals remain supportive if AI-related wafer-equipment and advanced-packaging demand, services, and the >$12B backlog hold, and the late-October earnings print reaffirms sequential growth toward the $4B quarterly run-rate. A constructive path could work toward the low-$200s, still well below many 12-month analyst averages and far below the $307 high. Offsetting risks are a rich trailing multiple, memory-cost and tariff margin pressure flagged by management, insider selling, and the chance that WFE or AI-capex expectations are already priced in after the July selloff. Downside scenario is a retest of $165-$175 if semis de-rate or guidance disappoints. Uncertainty is material: outcomes depend on October earnings, peer capex commentary, and broader risk appetite, so position size should assume a wide range rather than the analyst mean.

Market sentiment

Thin and mixed, not euphoric. Some traders note semicaps including KLAC, AMAT, and LRCX holding up relatively well on broader selloffs and could lead if the market firms. Dip-flow and short-term momentum accounts have flagged a possible uptrend restart and retests of support/resistance. One 1-hour setup cited demand near $178-$184, upside tags near $191-$200, and a bearish flip on a close below about $180. Isolated model posts lean down. Valuation chatter has cited roughly mid-20s times 2027 earnings, cheaper than some growth peers but not cheap in absolute terms. Overall X tone is cautiously constructive on AI/process-control exposure, with low conviction and disagreement on the next 1-3 weeks.

Supporting evidence

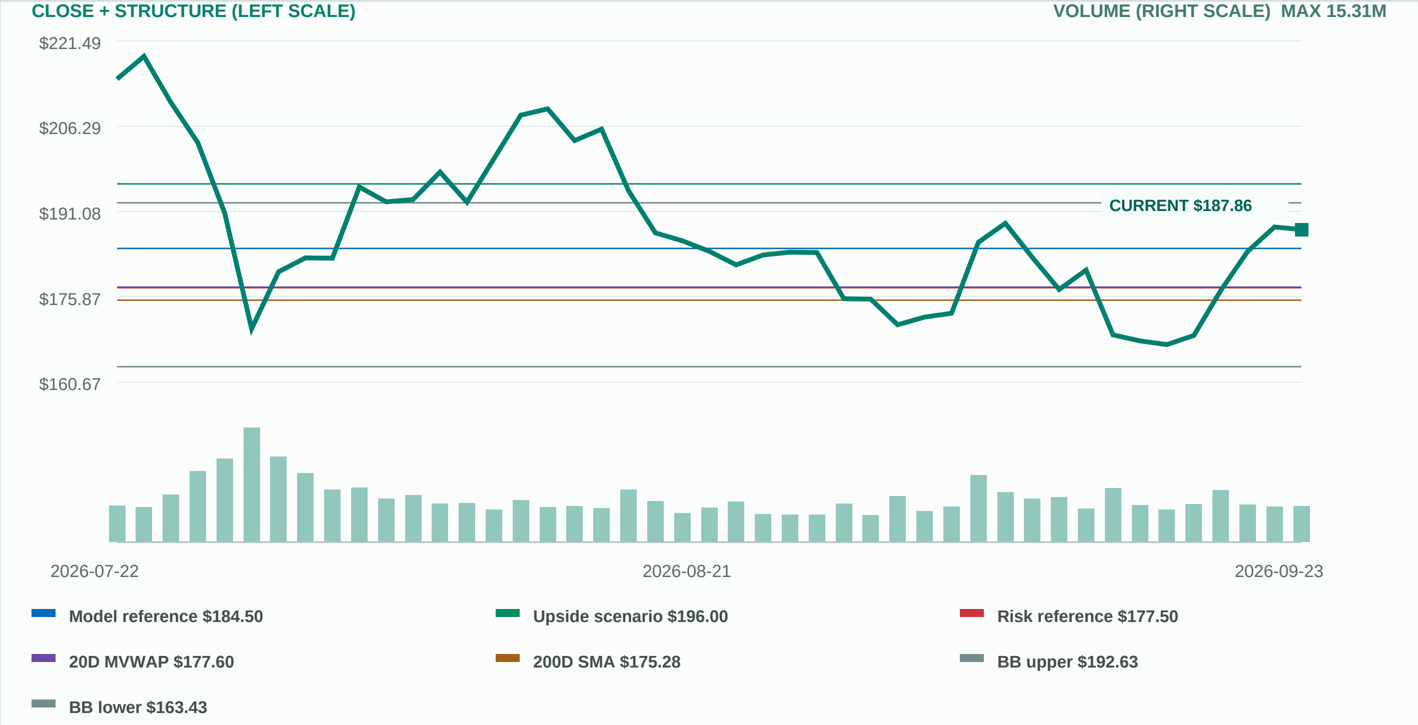
KLAC's implied volatility (IV) of 54.49% suggests moderate expectation for price swings. | The option chain exhibits a balanced skew with a slight call bias. | The term structure is in backwardation, indicating higher IV for near-term expirations compared to further out dates. | Recent news sentiment is mixed, with some positive commentary on AI exposure and backlog strength, but also concerns about valuation and insider selling.

Risk watch

Elevated implied volatility could lead to larger price swings than usual. | Upcoming earnings on October 28th may trigger significant price movement based on guidance and performance.

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%	96.1
Strategy Fit	100.0%	69.2
Technical Trend	100.0%	71.1
Market Tail Risk	100.0%	32.0
Fundamental Quality	100.0%	79.5
Volatility Pressure	100.0%	57.7

Decision summary

Primary model reads before the detailed indicator appendix

Momentum	Institutional flow	Structure	Volatility
bullish_recovery	**Above 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)	**66.10 / 54.15 / 50.30**
RSI velocity	**2.73**
MACD line / signal / histogram	**-2.74 / - / -5.14**
MACD acceleration	**1.16**
Stochastic K / D	**83.37 / 65.10**

Institutional footprints

Volume-weighted cost, price location and flow

Current read	**Above institutional MVWAP | Accumulation bias**
Institutional flow	**0.10**
20-day MVWAP	**$177.60**
Price vs 20-day MVWAP	**+5.39%**
Daily reference VWAP	**$185.86**
Price vs daily reference	**+0.71%**
Volume	**4.81M**

Structural context

Long-term trend and volatility boundaries

Current read	**Above 200-day trend | Positive macro velocity**
Macro velocity	**0.19**
20-day / 200-day SMA	**$178.03 / $175.28**
Bollinger range	**$163.43 - $192.63**
Bollinger position	**0.837**

Options and volatility intelligence

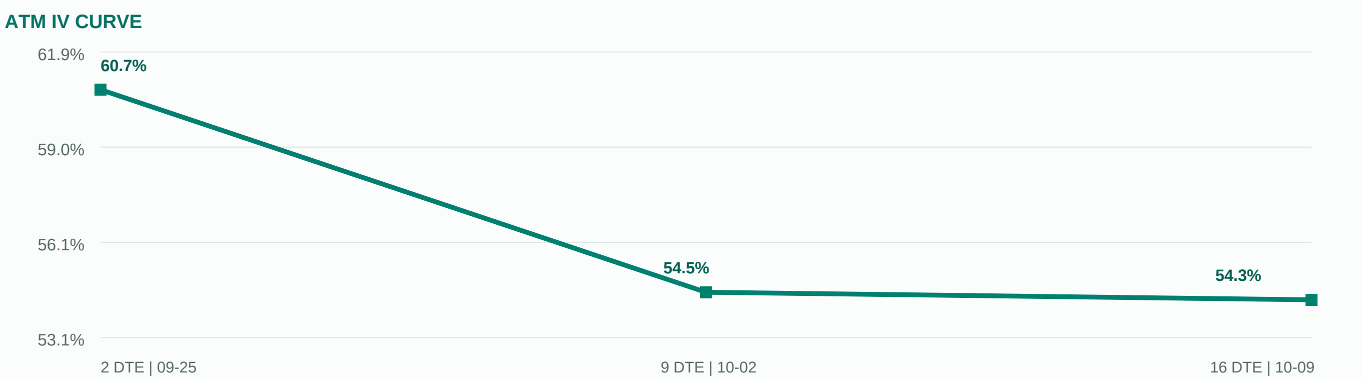
Structure, premium conditions and principal risks

IV rank	IV percentile	VVIX	SKEW
27 / 100	61 / 100	88.11	142.19

Market regime	**DANGER ZONE**
Tail-risk regime	**NORMAL TAIL RISK**
Term structure	**backwardation**
Term slope	**-6.41 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 23, 2026 2:47 PM EDT**
Options data quality	**Coverage 88.9%**

Option term structure

ATM implied-volatility curve by days to expiration



Downward-sloping ATM volatility term structure

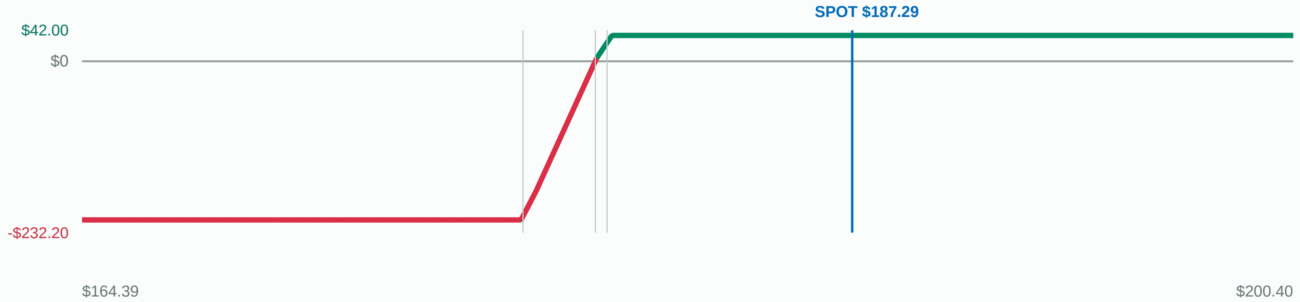
EXPIRATION	DTE	ATM IV	STATE
2026-09-25	2	60.7%	-
2026-10-02	9	54.5%	-
2026-10-09	16	54.3%	-

Reference spread payoff

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

Bull Put Spread reference

Short $180.00 | Long $177.50 | Width $2.50 | Net credit $0.35



Max profit $35.00 | Max loss -$215.00 | Break-even $179.65 | Per contract at expiry

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	**15.09**
VVIX	**88.11**
SKEW index	**142.19**
Observation confidence	**high**
Option quote quality	**reliable**
Contracts observed	**52**
Contracts with quotes	**52**

Strategy fit

Generalized structure fit; not a personalized recommendation

Market structure

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Options context

KLAC Option Market Implies Balanced Sentiment

Wheel context

KLAC's option market presents a neutral stance. While recent price action has shown resilience, the balanced skew and backwardated term structure suggest caution.

Observed evidence

KLAC's implied volatility (IV) of 54.49% suggests moderate expectation for price swings. | The option chain exhibits a balanced skew with a slight call bias. | The term structure is in backwardation, indicating higher IV for near-term expirations compared to further out dates. | Recent news sentiment is mixed, with some positive commentary on AI exposure and backlog strength, but also concerns about valuation and insider selling.

Principal risks to monitor

Elevated implied volatility could lead to larger price swings than usual. | Upcoming earnings on October 28th may trigger significant price movement based on guidance and performance.

Fundamentals and events

Business quality, valuation and upcoming event context

Market capitalization **$246.05B**	P/E (TTM) **50.67**
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 **1.45**
52-week range **$98.10 - $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 **76.1%**
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 23, 2026 9:57 AM EDT

Covered Call | 2026-09-25

At signal $182.37 | Current $187.18

SHORT **Option $182.50 B $3.40 / A $3.90**

High turnover | CR $3.65

Complete technical details

Full supporting indicator set used by the symbol detail experience

Volatility and options market

Price movement and premium conditions

ATR	**$8.45**
ATR as % of price	**4.5%**
Volatility environment	**high**
Current IV	**56.4%**
IV rank	**30 / 100**
IV percentile	**69 / 100**
Technical Snapshot IV source	**Private fundamentals snapshot**
Technical Snapshot IV observed at	**Sep 23, 2026 7:31 PM EDT**

Technical health and risk radar

Derived indicator health and event context

Overall health	**74 / 100**
Trend health	**78 / 100**
Momentum health	**98 / 100**
Volatility health	**43 / 100**
Structure health	**66 / 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)	**$178.03 / $190.27 / $175.28**
EMA (9 / 21)	**$180.40 / $181.15**
Bollinger upper / middle / lower	**$192.63 / $178.03 / $163.43**

Structural indicator levels (continued)

Moving averages, volatility bands and observed trading ranges

FIELD	VALUE
Bollinger %B	**0.837**
True high / low	**$188.32 / $181.73**
5-day true high / low	**$188.60 / $167.26**

Three-day indicator history

Short-horizon change and the underlying three-session observations

INDICATOR	3-DAY CHANGE	SESSION 1 / 2 / 3
SMA20	0.188	**-**
SMA50	-0.827	**-**
MVWAP20	0.100	**-**
MACD	1.163	**-**
RSI	2.732	**-**
Volume	-722663.330	**-**
ATR	-0.030	**-**
T1	-	**-3.77 / 177.42 / 188.60 / 179.70**
T2	-	**-5.07 / 177.21 / 185.94 / 176.99**
T3	-	**-6.23 / 177.30 / 177.14 / 168.98**

Detailed options evidence

Supporting option-chain, execution and data-quality observations

Underlying price at observation	**$187.29**
Options Snapshot IV sources	**ATM: option chain | Rank/percentile: fundamentals**
Options Snapshot IV observed at	**Sep 23, 2026 2:47 PM EDT**
Options data coverage	**88.9%**
SKEW regime	**HIGH TAIL RISK SKEW**
VVIX regime	**VVIX FALLING**
Front expiration / DTE	**2026-09-25 | 2 DTE**
Front at-the-money IV	**60.7%**
25-delta skew	**0.56**
Put / Call 25-delta	**$180.00 / $197.50**
Median option bid/ask spread	**12.2%**
Bid/ask spread	**-**
Contracts observed / quoted	**52 / 52**

Price context

Last Price: 187.29 | Bid: 187.28 | Ask: 187.29 | Previous Close: 188.32 | Change: -1.03 | Daily change: -0.55% | Update Time: 2026-09-23T14:47:59.404336-04:00 | Latest History Date: 2026-09-23 | Latest History Price: 187.29

Historical context

Trading-day sample: 60 sessions | First Date: 2026-06-30 | Latest Date: 2026-09-23 | Latest Price: 187.29 | Max Drawdown 60d Percent: -44.53%

Fundamental context

Current Iv Percent: 54.49% | Iv Rank: 26.90 | Iv Percentile: 61.35 | 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.

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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.

Reference documents

Official product terms and standardized options disclosure

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