KLA Corp / KLAC

Equity | Generated Sep 25, 2026 12:23 AM EDT

Current price	Daily move	Bid / Ask	Previous close
$187.96	**+0.85 +0.45%**	**$187.73/$188.05**	**$187.11**

Market	**NYSE**
Industry	**Semiconductors**
Market data as of	**Sep 25, 2026 12:23 AM EDT**

JW Intelligence Report

Complete | 3 of 3 sections | Sep 24, 2026 7:51 PM EDT

JW Rank	Rank label	Confidence	IV percentile
64.7 / 100	**Balanced**	**high**	**74 / 100**

Model reference	Upside scenario	Risk reference	Wheel strategy fit
$183.00	**$194.00**	**$175.50**	**68 / 100**

Options stance	**neutral**
Tail-risk safety	**32 / 100**
JW Rank data coverage / as of	**100.0% | Sep 24, 2026 7:51 PM EDT**

Key insight

KLAC Option Market Implies Range-Bound Trading

Market read

The KLAC option market suggests a range-bound trading environment in the near term. While implied volatility is elevated, indicating potential for price swings, there are no clear directional signals from skew or term structure.

Strategy context

KLAC's option chain shows elevated implied volatility and a slight call skew. The backwardated term structure indicates potential for range-bound trading.

JW AI conclusions

Short- and medium-term model interpretation

AI context bias	**Bullish**
AI analysis updated	**Sep 24, 2026 2:21 PM EDT**

Short-term scenario

Do not chase. Prefer a tactical long only on a dip into nearby support for a 1-3 week bounce toward resistance. Bias is only mildly constructive if $180 holds; uncertainty is high because of today's weakness, overhead supply near the 50-day, export/China and AI-capex sensitivity, and earnings scheduled around Oct 27-28. This is not a recommendation to buy or sell.

Three-month outlook

Base case is choppy-to-modestly higher if September-quarter execution and AI-related wafer-fab/advanced-packaging spending stay intact, with backlog and management's sequential-growth commentary as supports and Street averages implying meaningful upside toward the low-to-mid $200s. That path is uncertain. Risks include an already elevated multiple, the retreat from the $307 area, customer spending pauses, export controls, and a sharp reprice on the late-October report. A guide disappointment or broader semi de-rating could revisit the mid-$160s. No return is assured; levels and consensus targets are estimates that frequently miss.

Market sentiment

Cautiously constructive but thin. Semiconductor-focused posts frame KLAC as a high-margin process-control beneficiary of AI logic, HBM, and advanced packaging, with some accounts adding exposure alongside AMAT/LRCX and citing support near $168-180, triggers around $178-185, and upside references toward $195-225 plus call-side flow. Offsetting posts note a large drawdown from highs and the need for patience in consolidation. Engagement is modest and mixed with low-quality promotional posts. X sentiment is noisy, not representative of institutional positioning, and can flip quickly.

Supporting evidence

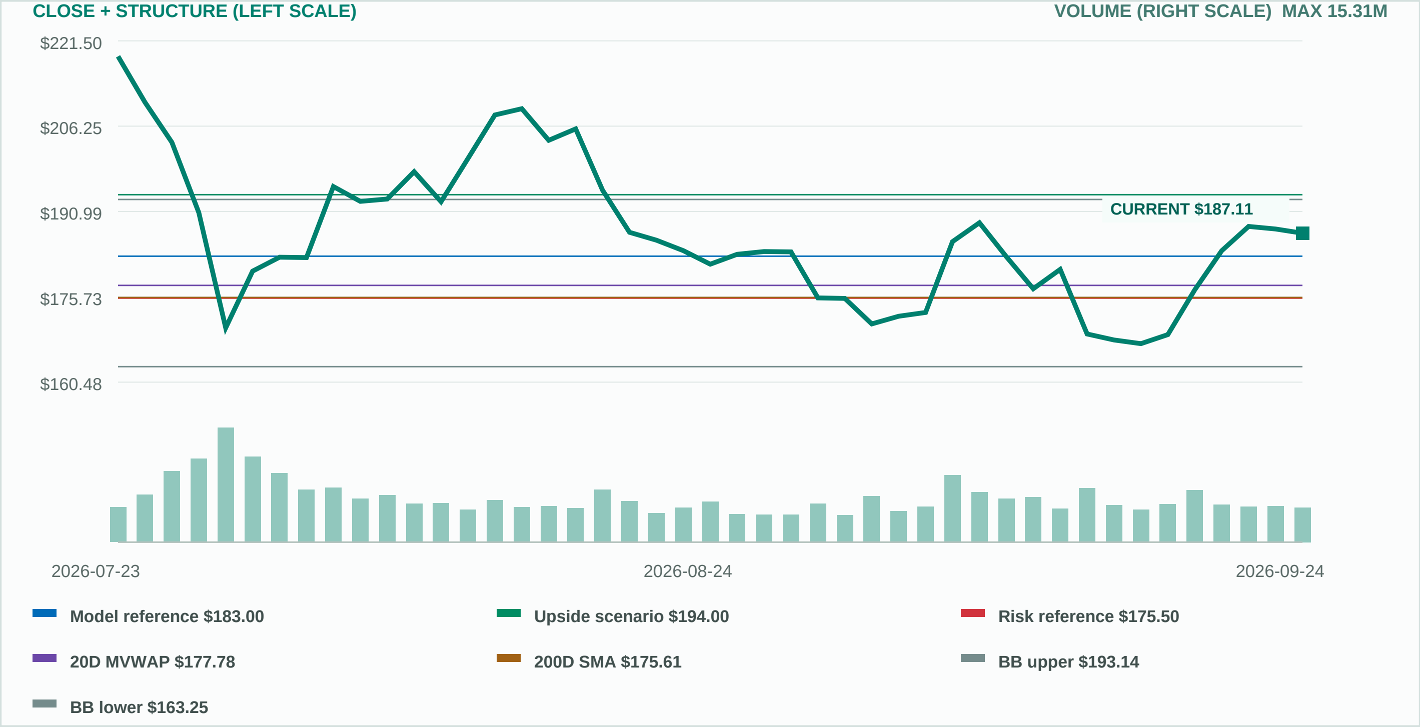
Implied volatility is at 56.92%, suggesting heightened uncertainty and potential for significant price moves. | The call-demand-elevated skew indicates a slight preference for upside potential, but the overall market sentiment remains neutral. | The backwardated term structure with a negative slope suggests that near-term options are more expensive than longer-dated options, implying a belief in range-bound trading.

Risk watch

Earnings are scheduled for late October, which could trigger significant price swings.

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	Score
Liquidity	100.0%		83.4
Strategy Fit	100.0%		68.3
Technical Trend	100.0%		69.2
Market Tail Risk	100.0%		32.0
Fundamental Quality	100.0%		79.5
Volatility Pressure	100.0%		59.4

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)	**64.16 / 53.47 / 49.94**
RSI velocity	**0.68**
MACD line / signal / histogram	**-1.96 / - / -4.51**
MACD acceleration	**1.04**
Stochastic K / D	**87.56 / 79.94**

Institutional footprints

Volume-weighted cost, price location and flow

Current read	**Above institutional MVWAP | Accumulation bias**
Institutional flow	**0.19**
20-day MVWAP	**$177.78**
Price vs 20-day MVWAP	**+5.73%**
Daily reference VWAP	**$185.82**
Price vs daily reference	**+1.15%**
Volume	**4.62M**

Structural context

Long-term trend and volatility boundaries

Current read	**Above 200-day trend | Positive macro velocity**
Macro velocity	**0.24**
20-day / 200-day SMA	**$178.19 / $175.61**
Bollinger range	**$163.25 - $193.14**
Bollinger position	**0.798**

Options and volatility intelligence

Structure, premium conditions and principal risks

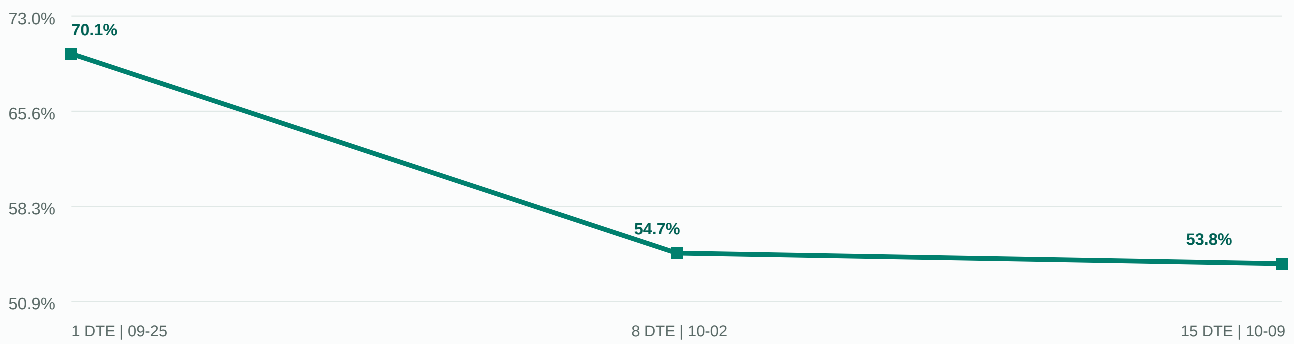
IV rank	IV percentile	VVIX	SKEW
31 / 100	72 / 100	90.21	146.15

Market regime	**DANGER ZONE**
Tail-risk regime	**NORMAL TAIL RISK**
Term structure	**backwardation**
Term slope	**-16.22 pts**
Skew read	**CALL DEMAND ELEVATED**
Liquidity / quote coverage	**100.0%**
Options Snapshot IV sources	**ATM: option chain | Rank/percentile: fundamentals**
Options Snapshot IV observed at	**Sep 24, 2026 2:46 PM EDT**
Options data quality	**Coverage 88.9%**

Option term structure

ATM implied-volatility curve by days to expiration

ATM IV CURVE



Downward-sloping ATM volatility term structure

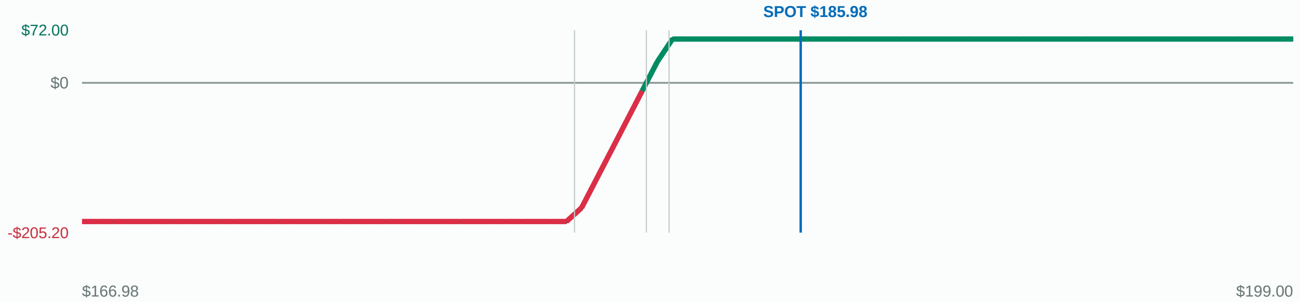
EXPIRATION	DTE	ATM IV	STATE
2026-09-25	1	70.1%	-
2026-10-02	8	54.7%	-
2026-10-09	15	53.8%	-

Reference spread payoff

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

Bull Put Spread reference

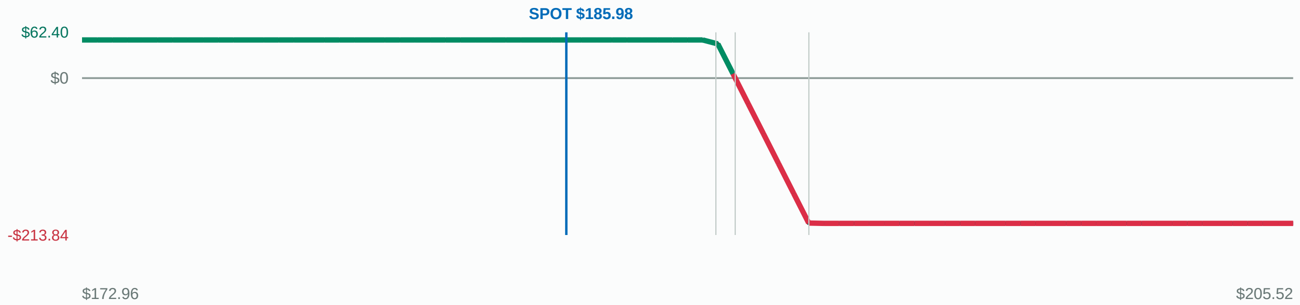
Short $182.50 | Long $180.00 | Width $2.50 | Net credit $0.60



Max profit $60.00 | Max loss -$190.00 | Break-even $181.90 | Per contract at expiry

Bear Call Spread reference

Short $190.00 | Long $192.50 | Width $2.50 | Net credit $0.52



Max profit $52.00 | Max loss -$198.00 | Break-even $190.52 | 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	**15.58**
VVIX	**90.21**
SKEW index	**146.15**
Observation confidence	**high**
Option quote quality	**reliable**
Contracts observed	**34**

Event and tail-risk context (continued)

Known event windows and broad volatility conditions

FIELD	VALUE
Contracts with quotes	**34**

Strategy fit

Generalized structure fit; not a personalized recommendation

Market structure

The KLAC option market suggests a range-bound trading environment in the near term. While implied volatility is elevated, indicating potential for price swings, there are no clear directional signals from skew or term structure.

Options context

KLAC Option Market Implies Range-Bound Trading

Wheel context

KLAC's option chain shows elevated implied volatility and a slight call skew. The backwardated term structure indicates potential for range-bound trading.

Observed evidence

Implied volatility is at 56.92%, suggesting heightened uncertainty and potential for significant price moves. | The call-demand-elevated skew indicates a slight preference for upside potential, but the overall market sentiment remains neutral. | The backwardated term structure with a negative slope suggests that near-term options are more expensive than longer-dated options, implying a belief in range-bound trading.

Principal risks to monitor

Earnings are scheduled for late October, which could trigger significant price swings.

Fundamentals and events

Business quality, valuation and upcoming event context

Market capitalization **$245.45B**	P/E (TTM) **50.75**
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 **75.8%**
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 24, 2026 10:19 AM EDT

Covered Call | 2026-10-02

At signal $184.81 | Current $187.96

SHORT **Option $185.00 B $5.90 / A $6.70**

High turnover | CR $6.30

Complete technical details

Full supporting indicator set used by the symbol detail experience

Volatility and options market

Price movement and premium conditions

ATR	**$8.24**
ATR as % of price	**4.4%**
Volatility environment	**high**
Current IV	**57.4%**
IV rank	**32 / 100**
IV percentile	**74 / 100**
Technical Snapshot IV source	**Private fundamentals snapshot**
Technical Snapshot IV observed at	**Sep 24, 2026 3:51 PM EDT**

Technical health and risk radar

Derived indicator health and event context

Overall health	**74 / 100**
Trend health	**78 / 100**
Momentum health	**97 / 100**
Volatility health	**44 / 100**
Structure health	**70 / 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)	**$178.19 / $189.52 / $175.61**
EMA (9 / 21)	**$181.74 / $181.69**
Bollinger upper / middle / lower	**$193.14 / $178.19 / $163.25**

Structural indicator levels (continued)

Moving averages, volatility bands and observed trading ranges

FIELD	VALUE
Bollinger %B	**0.798**
True high / low	**$187.96 / $182.40**
5-day true high / low	**$188.60 / $168.98**

Three-day indicator history

Short-horizon change and the underlying three-session observations

INDICATOR	3-DAY CHANGE	SESSION 1 / 2 / 3
SMA20	0.243	**-**
SMA50	-0.759	**-**
MVWAP20	0.192	**-**
MACD	1.039	**-**
RSI	0.676	**-**
Volume	-125636.330	**-**
ATR	-0.109	**-**
T1	-	**-2.74 / 177.60 / 188.32 / 181.73**
T2	-	**-3.77 / 177.42 / 188.60 / 179.70**
T3	-	**-5.07 / 177.21 / 185.94 / 176.99**

Detailed options evidence

Supporting option-chain, execution and data-quality observations

Underlying price at observation	**$185.98**
Options Snapshot IV sources	**ATM: option chain | Rank/percentile: fundamentals**
Options Snapshot IV observed at	**Sep 24, 2026 2:46 PM EDT**
Options data coverage	**88.9%**
SKEW regime	**HIGH TAIL RISK SKEW**
VVIX regime	**VVIX FLAT**
Front expiration / DTE	**2026-09-25 | 1 DTE**
Front at-the-money IV	**70.1%**
25-delta skew	**-3.15**
Put / Call 25-delta	**$182.50 Delta -0.299 / $190.00 Delta 0.297**
Median option bid/ask spread	**16.8%**
Bid/ask spread	**-**
Contracts observed / quoted	**34 / 34**

Price context

Last Price: 185.98 | Bid: 185.97 | Ask: 185.98 | Previous Close: 187.86 | Change: -1.88 | Daily change: -1.00% | Update Time: 2026-09-24T14:46:14.565166-04:00 | Latest History Date: 2026-09-24 | Latest History Price: 185.96

Historical context

Trading-day sample: 60 sessions | First Date: 2026-07-01 | Latest Date: 2026-09-24 | Latest Price: 185.96 | Max Drawdown 60d Percent: -37.13%

Fundamental context

Current Iv Percent: 56.92% | Iv Rank: 30.96 | Iv Percentile: 71.71 | 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.

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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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