KLA Corporation / KLAC

Equity | Generated Nov 18, 2026 11:31 PM EST

Current price	Daily move	Bid / Ask	Previous close
$146.80	+2.24 +1.55%	$147.11/$148.51	$144.56

Market	**NYSE**
Industry	**Semiconductors**
Market data as of	**Nov 18, 2026 11:31 PM EST**

JW Intelligence Report

Complete | 3 of 3 sections | Nov 18, 2026 6:50 PM EST

JW Rank	Rank label	Confidence	IV percentile
51.7 / 100	Balanced	high	82 / 100

Model reference	Upside scenario	Risk reference	Wheel strategy fit
$138.00	$152.00	$129.00	65 / 100

Options stance	**mixed**
Tail-risk safety	**56 / 100**
JW Rank data coverage / as of	**100.0% | Nov 18, 2026 6:50 PM EST**

Key insight

KLAC: Mixed Signals from Option Pricing and News

Market read

KLAC's option pricing reflects a cautious market sentiment, with elevated implied volatility and a backwardated term structure. While the front-month ATM IV is high at 101.58%, suggesting potential for significant price swings, the put skew indicates elevated demand for downside protection. The stock's recent decline has been accompanied by bearish technical signals, including lower highs and lows, negative MACD, and a breach below key moving averages. However, positive news regarding strong Q1 earnings, driven by AI-driven process control demand, and future growth projections could provide support. The market appears uncertain about the stock's direction, with analysts maintaining a Moderate Buy rating but acknowledging valuation concerns and macro headwinds.

Strategy context

KLAC's option pricing suggests a market anticipating potential volatility. The elevated IV and put skew indicate a cautious outlook with a preference for downside protection.

JW AI conclusions

Short- and medium-term model interpretation

AI context bias	**Bearish**
AI analysis updated	**Nov 18, 2026 2:33 PM EST**

Short-term scenario

High uncertainty. Prefer a cautious tactical long only on a dip toward support with confirmation of stabilization; otherwise stay sidelined given the bearish technical trend and macro risks. This is not financial advice and outcomes can differ materially.

Three-month outlook

Strong AI and advanced packaging demand plus guided revenue acceleration support a possible recovery toward the 180-220 analyst range if execution holds and multiples stabilize. Significant uncertainty remains from the valuation premium, memory-cost margin pressure, potential semiconductor cycle moderation, Fed policy, and the ongoing technical downtrend, which could instead produce further consolidation or a move toward 120-130. Volatility is likely to stay elevated.

Market sentiment

Cautious and mixed with limited organic discussion. Many posts are promotional and group KLAC with other equipment names. Comments note unstable short-term momentum and no confirmed reversal. Some see medium-term value from AI exposure and cash flow, while others highlight fund exits from equipment stocks. Overall short-term tone is cautious amid broader tech pressure.

Supporting evidence

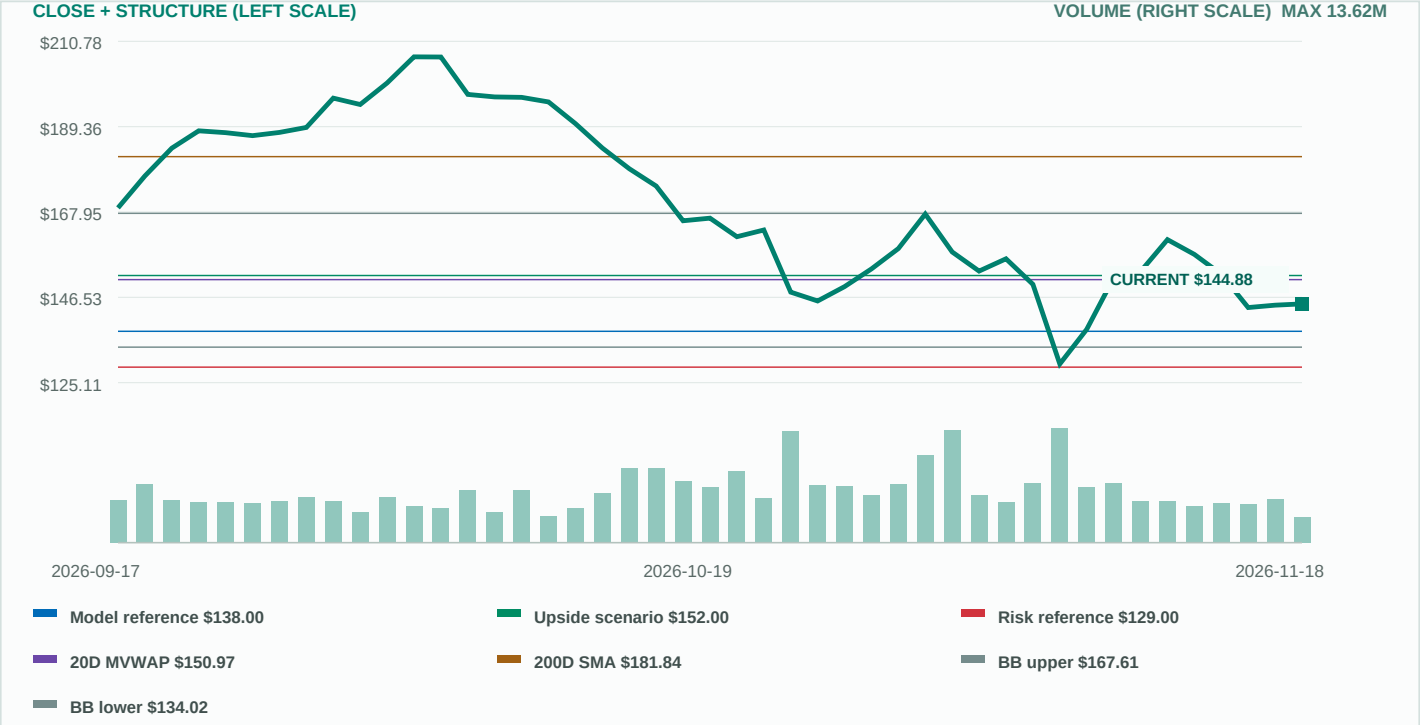
Elevated implied volatility (IV) of 101.58% for the front-month ATM options suggests potential for significant price swings. | Put skew is elevated, indicating increased demand for downside protection. | Backwardated term structure with a negative slope of -28.03 points implies higher near-term volatility compared to longer-dated options. | Bearish technical signals include lower highs and lows, negative MACD, and a breach below key moving averages.

Risk watch

Valuation concerns and margin pressure from elevated memory costs could weigh on the stock price. | Macroeconomic headwinds, including rising interest rates and semiconductor industry slowdown, pose risks to KLAC's growth prospects.

Enhanced price structure

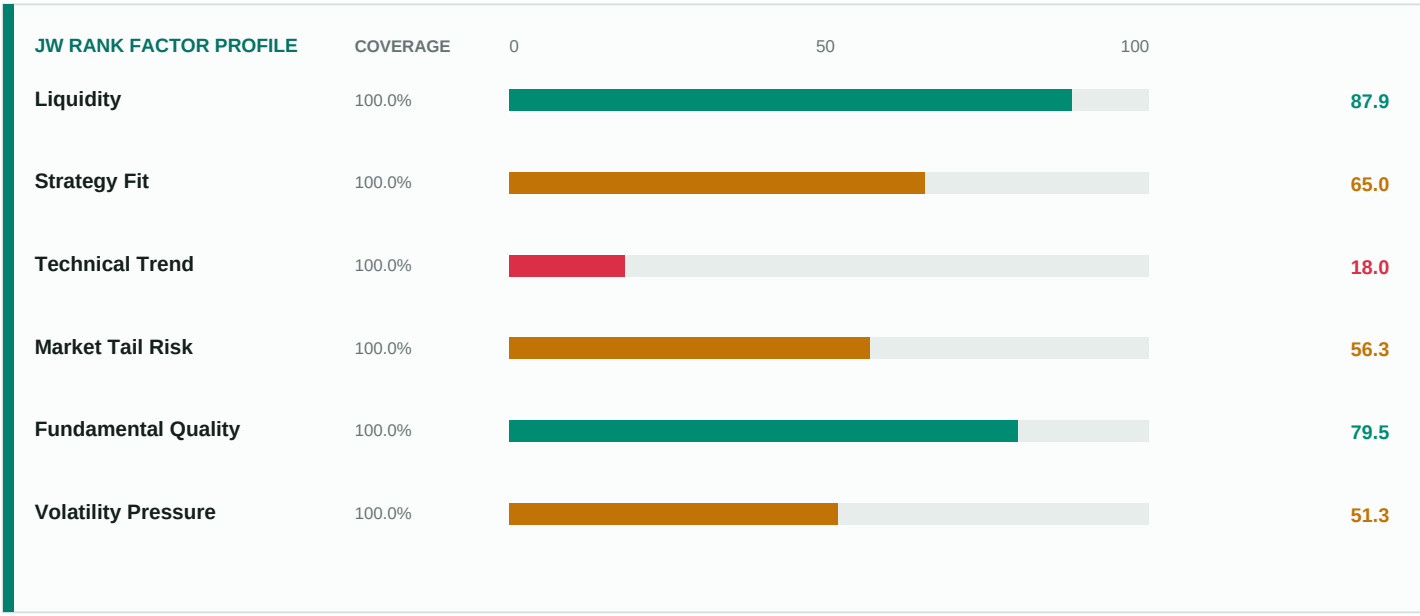
45 trading days with volume, model levels and current technical reference bands



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)	**41.03 / 41.37 / 41.57**
RSI velocity	**-1.17**
MACD line / signal / histogram	**-6.86 / - / -7.46**
MACD acceleration	**-0.13**
Stochastic K / D	**40.28 / 45.73**

Institutional footprints

Volume-weighted cost, price location and flow

Current read	**Below institutional MVWAP | Distribution bias**
Institutional flow	**-0.83**
20-day MVWAP	**$150.97**
Price vs 20-day MVWAP	**-2.76%**
Daily reference VWAP	**$144.81**
Price vs daily reference	**+1.37%**
Volume	**3.05M**

Structural context

Long-term trend and volatility boundaries

Current read	**Below 200-day trend | Negative macro velocity**
Macro velocity	**-0.97**
20-day / 200-day SMA	**$150.81 / $181.84**
Bollinger range	**$134.02 - $167.61**
Bollinger position	**0.323**

Options and volatility intelligence

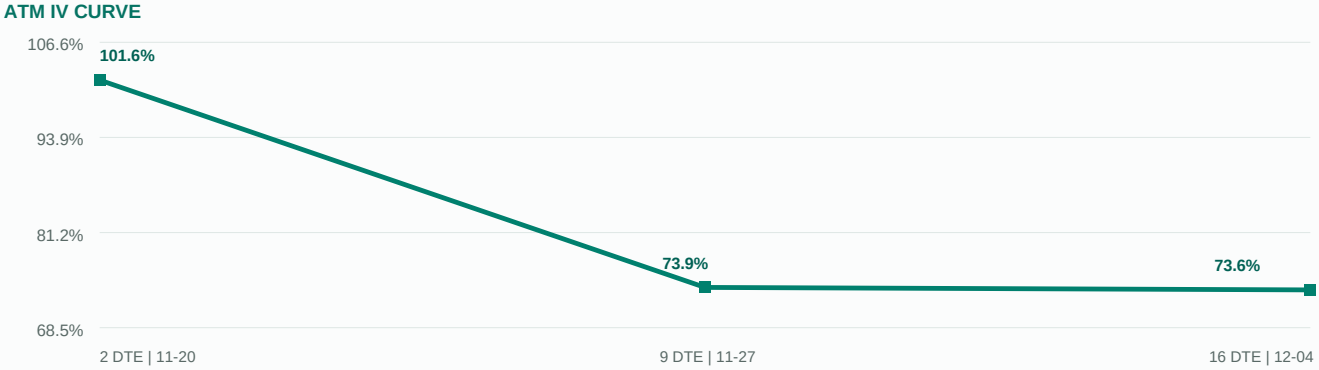
Structure, premium conditions and principal risks

IV rank	IV percentile	VVIX	SKEW
53 / 100	83 / 100	116.58	145.11

Market regime	**Calm**
Tail-risk regime	**NORMAL TAIL RISK**
Term structure	**backwardation**
Term slope	**-28.03 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 18, 2026 2:48 PM EST**
Options data quality	**Coverage 88.9%**

Option term structure

ATM implied-volatility curve by days to expiration



Downward-sloping ATM volatility term structure

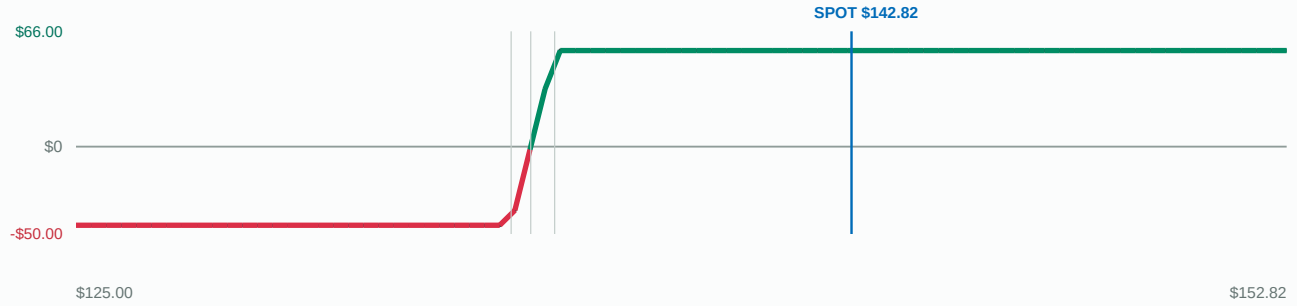
EXPIRATION	DTE	ATM IV	STATE
2026-11-20	2	101.6%	-
2026-11-27	9	73.9%	-
2026-12-04	16	73.6%	-

Reference spread payoff

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

Bull Put Spread reference

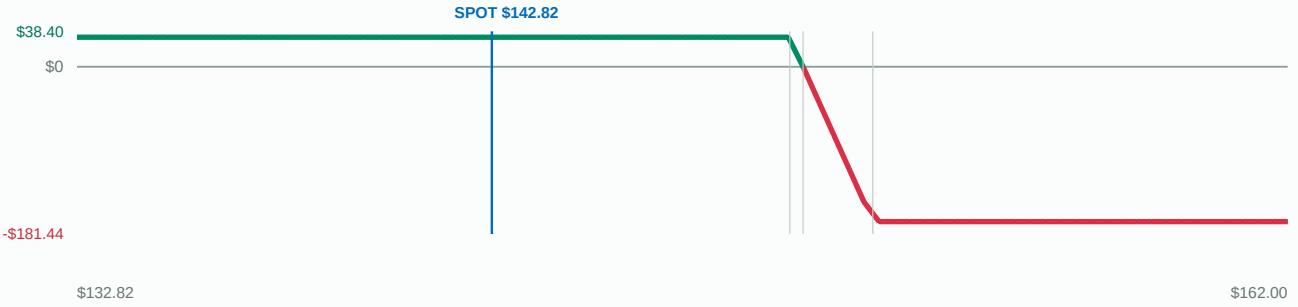
Short $136.00 | Long $135.00 | Width $1.00 | Net credit $0.55



Max profit $55.00 | Max loss -$45.00 | Break-even $135.45 | Per contract at expiry

Bear Call Spread reference

Short $150.00 | Long $152.00 | Width $2.00 | Net credit $0.32



Max profit $32.00 | Max loss -$168.00 | Break-even $150.32 | Per contract at expiry

Event and tail-risk context

Known event windows and broad volatility conditions

Next earnings date	**2027-01-28**
Earnings IV-crush risk	**NOT MEASURED**
VIX	**24.64**
VVIX	**116.58**
SKEW index	**145.11**
Observation confidence	**high**
Option quote quality	**reliable**
Contracts observed	**132**

Event and tail-risk context (continued)

Known event windows and broad volatility conditions

FIELD	VALUE
Contracts with quotes	**132**

Strategy fit

Generalized structure fit; not a personalized recommendation

Market structure

KLAC's option pricing reflects a cautious market sentiment, with elevated implied volatility and a backwardated term structure. While the front-month ATM IV is high at 101.58%, suggesting potential for significant price swings, the put skew indicates elevated demand for downside protection. The stock's recent decline has been accompanied by bearish technical signals, including lower highs and lows, negative MACD, and a breach below key moving averages. However, positive news regarding strong Q1 earnings, driven by AI-driven process control demand, and future growth projections could provide support. The market appears uncertain about the stock's direction, with analysts maintaining a Moderate Buy rating but acknowledging valuation concerns and macro headwinds.

Options context

KLAC: Mixed Signals from Option Pricing and News

Wheel context

KLAC's option pricing suggests a market anticipating potential volatility. The elevated IV and put skew indicate a cautious outlook with a preference for downside protection.

Observed evidence

Elevated implied volatility (IV) of 101.58% for the front-month ATM options suggests potential for significant price swings. | Put skew is elevated, indicating increased demand for downside protection. | Backwardated term structure with a negative slope of -28.03 points implies higher near-term volatility compared to longer-dated options. | Bearish technical signals include lower highs and lows, negative MACD, and a breach below key moving averages.

Principal risks to monitor

Valuation concerns and margin pressure from elevated memory costs could weigh on the stock price. | Macroeconomic headwinds, including rising interest rates and semiconductor industry slowdown, pose risks to KLAC's growth prospects.

Fundamentals and events

Business quality, valuation and upcoming event context

Market capitalization **$188.36B**	P/E (TTM) **35.12**
ROE **87.0%**	Revenue growth **9.0%**
EPS growth **14.9%**	Operating margin **42.6%**
Net profit margin **36.3%**	Gross margin **-**
Free cash flow CAGR **14.0%**	Debt / equity **0.93**
Dividend yield **1.0%**	Beta **1.51**
52-week range **$107.20 - $307.37**	

Company or fund profile

Issuer identity and classification

Name **KLA Corporation**	Market **NYSE**
Industry **Semiconductors**	Country **US**
Currency **USD**	IPO date **1980-10-08**
Shares outstanding **1.30B**	52-week return **27.5%**
Book value per share **$5.00**	Revenue per share **$11.06**

Website	**kla.com**

Latest strategy observation

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

KLAC Covered Call signal

Nov 18, 2026 2:11 PM EST

Covered Call | 2026-11-20

At signal $142.25 | Current $146.80

SHORT **Option $143.00 B $3.70 / A $4.30**

Conservative | CR $4.00

Complete technical details

Full supporting indicator set used by the symbol detail experience

Volatility and options market

Price movement and premium conditions

ATR	**$9.20**
ATR as % of price	**6.4%**
Volatility environment	**high**
Current IV	**68.6%**
IV rank	**50 / 100**
IV percentile	**82 / 100**
Technical Snapshot IV source	**Private fundamentals snapshot**
Technical Snapshot IV observed at	**Nov 18, 2026 6:31 PM EST**

Technical health and risk radar

Derived indicator health and event context

Overall health	**47 / 100**
Trend health	**25 / 100**
Momentum health	**75 / 100**
Volatility health	**15 / 100**
Structure health	**82 / 100**
Earnings risk / date	**low | 2027-01-28**
Macro risk	**unknown**
Volatility risk	**high**
Structure risk	**low**

Structural indicator levels

Moving averages, volatility bands and observed trading ranges

SMA (20 / 50 / 200)	**$150.81 / $170.51 / $181.84**
EMA (9 / 21)	**$148.89 / $154.46**
Bollinger upper / middle / lower	**$167.61 / $150.81 / $134.02**

Structural indicator levels (continued)

Moving averages, volatility bands and observed trading ranges

FIELD	VALUE
Bollinger %B	**0.323**
True high / low	**$147.72 / $141.84**
5-day true high / low	**$161.74 / $138.75**

Three-day indicator history

Short-horizon change and the underlying three-session observations

INDICATOR	3-DAY CHANGE	SESSION 1 / 2 / 3
SMA20	-0.970	**-**
SMA50	-0.827	**-**
MVWAP20	-0.828	**-**
MACD	-0.129	**-**
RSI	-1.173	**-**
Volume	-541641.670	**-**
ATR	-0.115	**-**
T1	-	**-6.88 / 151.57 / 146.51 / 138.75**
T2	-	**-6.77 / 152.50 / 152.32 / 142.21**
T3	-	**-6.47 / 153.45 / 157.30 / 146.79**

Detailed options evidence

Supporting option-chain, execution and data-quality observations

Underlying price at observation	**$142.82**
Options Snapshot IV sources	**ATM: option chain | Rank/percentile: fundamentals**
Options Snapshot IV observed at	**Nov 18, 2026 2:48 PM EST**
Options data coverage	**88.9%**
SKEW regime	**HIGH TAIL RISK SKEW**
VVIX regime	**VVIX RISING**
Front expiration / DTE	**2026-11-20 | 2 DTE**
Front at-the-money IV	**101.6%**
25-delta skew	**8.24**
Put / Call 25-delta	**$136.00 Delta -0.256 / $150.00 Delta 0.263**
Median option bid/ask spread	**25.0%**
Bid/ask spread	**-**
Contracts observed / quoted	**132 / 132**

Price context

Last Price: 142.82 | Bid: 142.72 | Ask: 142.91 | Previous Close: 144.57 | Change: -1.75 | Daily change: -1.21% | Update Time: 2026-11-18T14:48:45.832357-05:00 | Latest History Date: 2026-11-18 | Latest History Price: 142.81

Historical context

Trading-day sample: 60 sessions | First Date: 2026-08-26 | Latest Date: 2026-11-18 | Latest Price: 142.81 | Max Drawdown 60d Percent: -37.26%

Fundamental context

Current Iv Percent: 69.85% | Iv Rank: 52.52 | Iv Percentile: 82.87 | Next Earnings Date: 2027-01-28 | Ex Dividend Date: 2026-11-15

Important disclosures

Scope, limitations, risk and permitted interpretation

General market information only

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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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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.

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Reference documents

Official product terms and standardized options disclosure

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