KLA Corporation / KLAC

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

Current price	Daily move	Bid / Ask	Previous close
$130.45	-11.03 -7.80%	-/-	$141.48

Market	**NYSE**
Industry	**Semiconductors**
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
37.1 / 100	Cautious	high	91 / 100

Model reference	Upside scenario	Risk reference	Wheel strategy fit
$126.50	$139.00	$120.50	42 / 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

KLAC Option Market Prices in Continued Weakness

Market read

The KLAC option market reflects a bearish outlook, driven by significant price declines and negative technical signals. Implied volatility is elevated, suggesting heightened expectations for future price swings. The term structure exhibits backwardation, with near-term options more expensive than those further out, indicating a belief that the stock will continue to decline in the short term.

Strategy context

KLAC's recent decline has created opportunities for bearish option strategies, such as put buying or short call selling. However, the high volatility and uncertainty surrounding the sector warrant caution.

JW AI conclusions

Short- and medium-term model interpretation

AI context bias	**Mixed**
AI analysis updated	**Nov 20, 2026 2:28 PM EST**

Short-term scenario

Low-conviction tactical bounce only, not a core long. Prefer confirmation that selling stabilizes above the session low before entry; ongoing sector liquidation can push prices lower. High uncertainty on timing and follow-through. This is not financial advice.

Three-month outlook

Fundamentals remain supportive if AI-related wafer-fab and advanced-packaging spending holds: process control is mission-critical, backlog and guidance have been strong, and consensus targets near $220 imply large upside from depressed levels if multiples normalize. Base case over three months is a partial recovery toward roughly $155-$180 if the sector stabilizes, with a wide band. Downside toward the low-$110s is plausible if AI capex or rate fears intensify before the late-January earnings update. Path is highly uncertain and dominated by macro and narrative risk rather than a visible deterioration in KLA's reported results. Not a forecast or recommendation.

Market sentiment

Cautious to negative on the 1-3 week horizon. Recent posts describe chips in freefall, KLAC erasing a prior ~24% rebound and revisiting early-November lows on no company news, linked to AI profit-taking and rate fears. A minority note possible support and small-scale accumulation or tight-stop probes. Quality is still referenced positively by some, but momentum is widely viewed as absent. Social sample is thin and noisy. Uncertainty: X flow reflects sector risk-off more than KLAC-specific information and can reverse quickly.

Supporting evidence

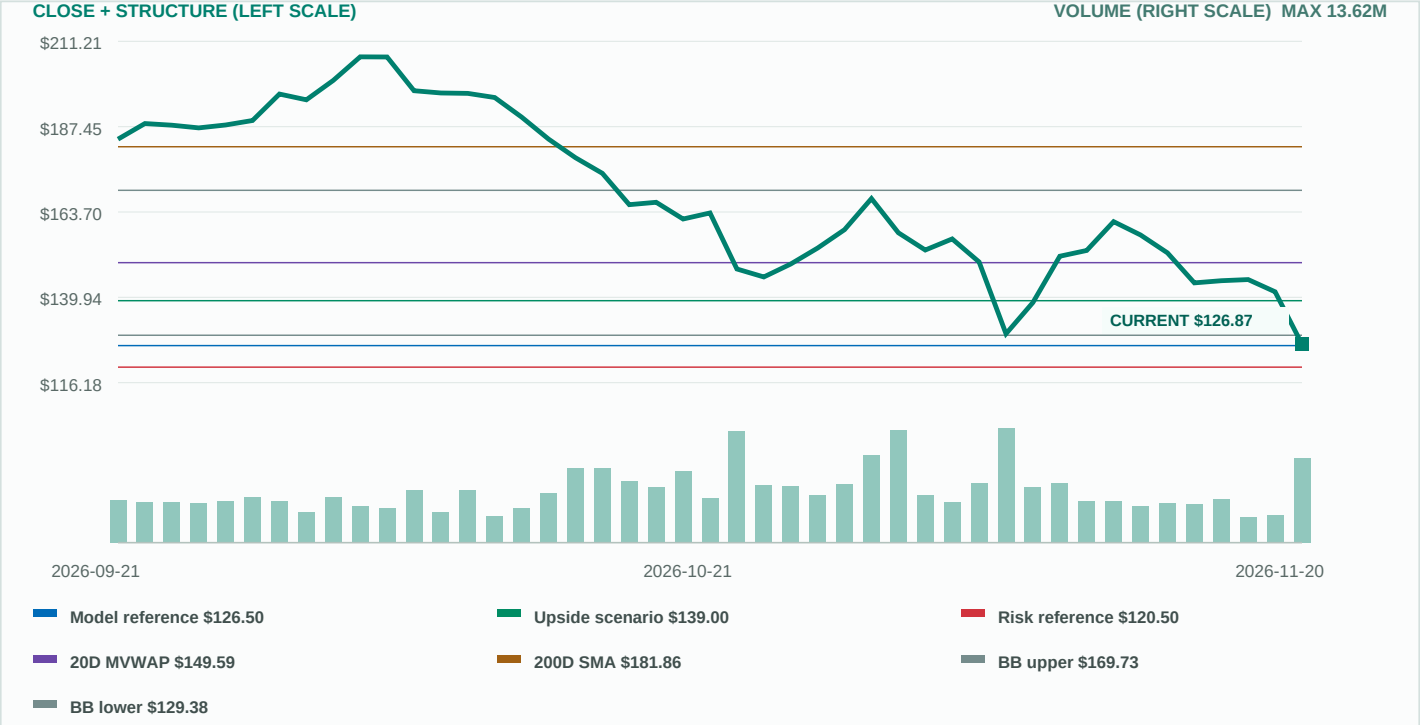
KLAC's price has dropped significantly (-9.49%) from its previous close, driven by broader semiconductor and AI sector weakness. | The stock is trading below both short-term and long-term moving averages, indicating a bearish trend. | Implied volatility is elevated at 78.42%, suggesting high expectations for future price movement. | The term structure of options shows backwardation, with near-term options more expensive than those further out.

Risk watch

The duration of the current selloff is unknown and could extend without a company-specific catalyst. | Macroeconomic factors, such as interest rates and AI spending trends, pose significant risks to KLAC's future 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



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)	**24.87 / 32.74 / 35.53**
RSI velocity	**-2.79**
MACD line / signal / histogram	**-8.26 / - / -7.55**
MACD acceleration	**-0.46**
Stochastic K / D	**28.68 / 36.44**

Institutional footprints

Volume-weighted cost, price location and flow

Current read	**Below institutional MVWAP | Distribution bias**
Institutional flow	**-0.66**
20-day MVWAP	**$149.59**
Price vs 20-day MVWAP	**-12.79%**
Daily reference VWAP	**$130.52**
Price vs daily reference	**-0.05%**
Volume	**10.09M**

Structural context

Long-term trend and volatility boundaries

Current read	**Below 200-day trend | Negative macro velocity**
Macro velocity	**-0.73**
20-day / 200-day SMA	**$149.56 / $181.86**
Bollinger range	**$129.38 - $169.73**
Bollinger position	**-0.062**

Options and volatility intelligence

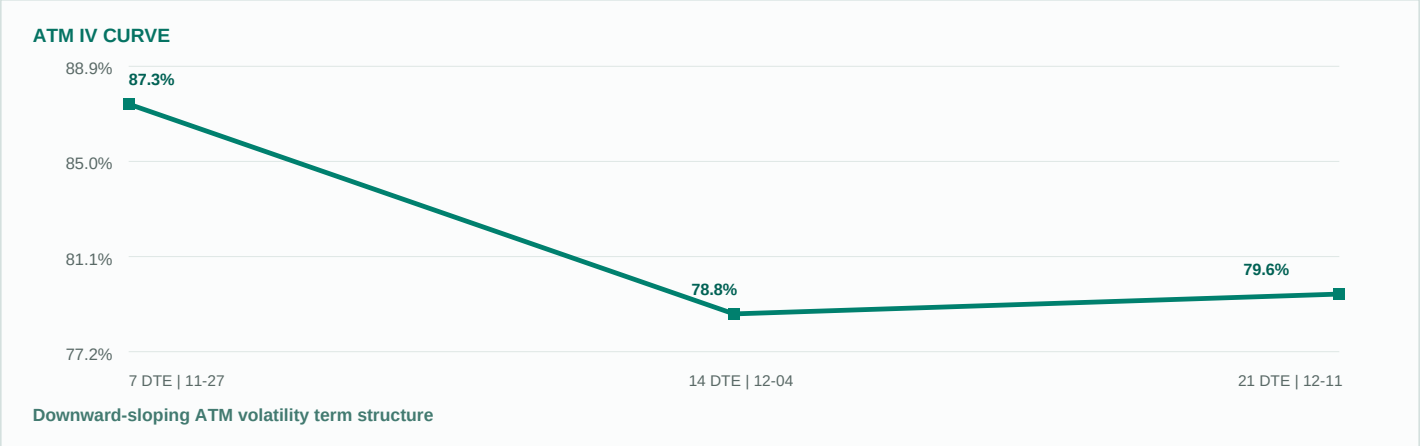
Structure, premium conditions and principal risks

IV rank	IV percentile	VVIX	SKEW
67 / 100	88 / 100	134.54	140.86

Market regime	**CRASH RISK**
Tail-risk regime	**HIGH TAIL RISK**
Term structure	**backwardation**
Term slope	**-7.76 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 2:47 PM EST**
Options data quality	**Coverage 88.9%**

Option term structure

ATM implied-volatility curve by days to expiration



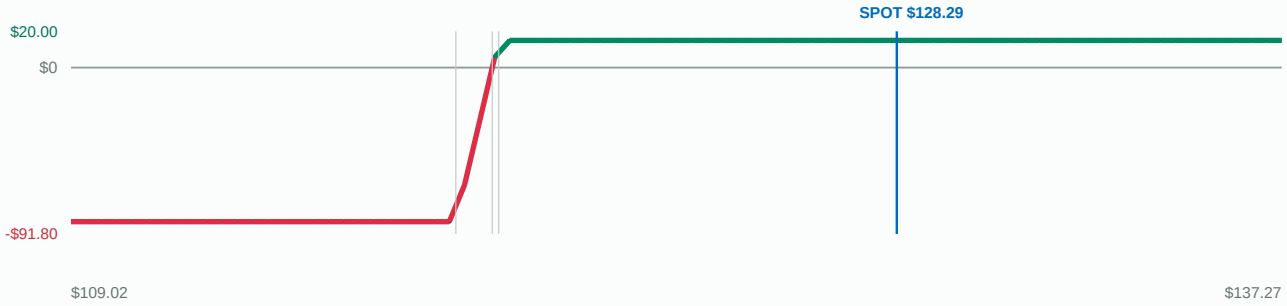
EXPIRATION	DTE	ATM IV	STATE
2026-11-27	7	87.3%	-
2026-12-04	14	78.8%	-
2026-12-11	21	79.6%	-

Reference spread payoff

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

Bull Put Spread reference

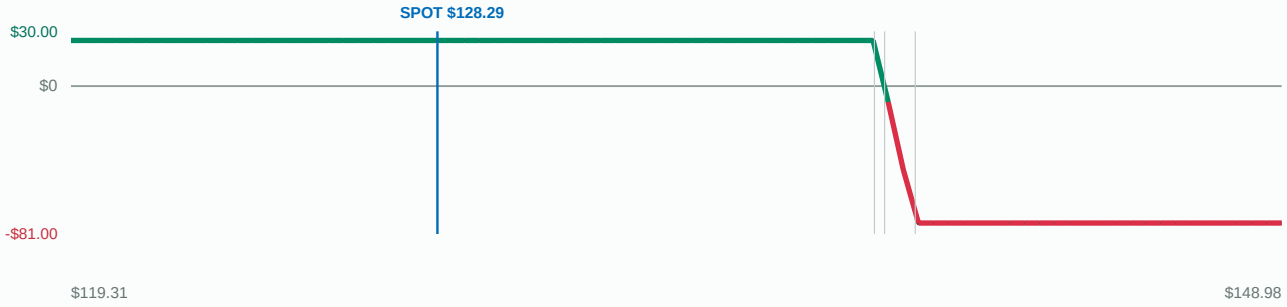
Short $119.00 | Long $118.00 | Width $1.00 | Net credit $0.15



Max profit $15.00 | Max loss -$85.00 | Break-even $118.85 | Per contract at expiry

Bear Call Spread reference

Short $139.00 | Long $140.00 | Width $1.00 | Net credit $0.25



Max profit $25.00 | Max loss -$75.00 | Break-even $139.25 | 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	**33.73**
VVIX	**134.54**
SKEW index	**140.86**
Observation confidence	**high**
Option quote quality	**reliable**
Contracts observed	**92**

Event and tail-risk context (continued)

Known event windows and broad volatility conditions

FIELD	VALUE
Contracts with quotes	**92**

Strategy fit

Generalized structure fit; not a personalized recommendation

Market structure

The KLAC option market reflects a bearish outlook, driven by significant price declines and negative technical signals. Implied volatility is elevated, suggesting heightened expectations for future price swings. The term structure exhibits backwardation, with near-term options more expensive than those further out, indicating a belief that the stock will continue to decline in the short term.

Options context

KLAC Option Market Prices in Continued Weakness

Wheel context

KLAC's recent decline has created opportunities for bearish option strategies, such as put buying or short call selling. However, the high volatility and uncertainty surrounding the sector warrant caution.

Observed evidence

KLAC's price has dropped significantly (-9.49%) from its previous close, driven by broader semiconductor and AI sector weakness. | The stock is trading below both short-term and long-term moving averages, indicating a bearish trend. | Implied volatility is elevated at 78.42%, suggesting high expectations for future price movement. | The term structure of options shows backwardation, with near-term options more expensive than those further out.

Principal risks to monitor

The duration of the current selloff is unknown and could extend without a company-specific catalyst. | Macroeconomic factors, such as interest rates and AI spending trends, pose significant risks to KLAC's future performance.

Fundamentals and events

Business quality, valuation and upcoming event context

Market capitalization	P/E (TTM)
$184.34B	**35.69**
ROE	Revenue growth
87.0%	**9.0%**
EPS growth	Operating margin
14.9%	**42.6%**
Net profit margin	Gross margin
36.3%	**-**
Free cash flow CAGR	Debt / equity
14.0%	**0.93**
Dividend yield	Beta
1.0%	**1.51**

52-week range

$107.20 - $307.37

Company or fund profile

Issuer identity and classification

Name	Market
KLA Corporation	**NYSE**
Industry	Country
Semiconductors	**US**
Currency	IPO date
USD	**1980-10-08**
Shares outstanding	52-week return
1.30B	**29.0%**
Book value per share	Revenue per share
$5.00	**$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 19, 2026 1:59 PM EST

Covered Call | 2026-11-27

At signal $143.04 | Current $130.45

SHORT **Option $145.00 B $5.10 / A $5.90**

Conservative | CR $5.50

Complete technical details

Full supporting indicator set used by the symbol detail experience

Volatility and options market

Price movement and premium conditions

ATR	**$9.80**
ATR as % of price	**7.7%**
Volatility environment	**high**
Current IV	**82.2%**
IV rank	**73 / 100**
IV percentile	**91 / 100**
Technical Snapshot IV source	**Private fundamentals snapshot**
Technical Snapshot IV observed at	**Nov 20, 2026 6:31 PM EST**

Technical health and risk radar

Derived indicator health and event context

Overall health	**33 / 100**
Trend health	**25 / 100**
Momentum health	**60 / 100**
Volatility health	**0 / 100**
Structure health	**44 / 100**
Earnings risk / date	**low | 2027-01-28**
Macro risk	**unknown**
Volatility risk	**high**
Structure risk	**high**

Structural indicator levels

Moving averages, volatility bands and observed trading ranges

SMA (20 / 50 / 200)	**$149.56 / $168.72 / $181.86**
EMA (9 / 21)	**$143.30 / $150.88**
Bollinger upper / middle / lower	**$169.73 / $149.56 / $129.38**

Structural indicator levels (continued)

Moving averages, volatility bands and observed trading ranges

FIELD	VALUE
Bollinger %B	**-0.062**
True high / low	**$141.48 / $125.72**
5-day true high / low	**$152.32 / $125.72**

Three-day indicator history

Short-horizon change and the underlying three-session observations

INDICATOR	3-DAY CHANGE	SESSION 1 / 2 / 3
SMA20	-0.727	**-**
SMA50	-0.850	**-**
MVWAP20	-0.660	**-**
MACD	-0.461	**-**
RSI	-2.795	**-**
Volume	1632877.000	**-**
ATR	0.114	**-**
T1	-	**-7.04 / 150.92 / 151.34 / 140.22**
T2	-	**-6.86 / 150.97 / 147.72 / 141.84**
T3	-	**-6.88 / 151.57 / 146.51 / 138.75**

Detailed options evidence

Supporting option-chain, execution and data-quality observations

Underlying price at observation	**$128.29**
Options Snapshot IV sources	**ATM: option chain | Rank/percentile: fundamentals**
Options Snapshot IV observed at	**Nov 20, 2026 2:47 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	**87.3%**
25-delta skew	**12.07**
Put / Call 25-delta	**$119.00 Delta -0.252 / $139.00 Delta 0.254**
Median option bid/ask spread	**32.2%**
Bid/ask spread	**-**
Contracts observed / quoted	**92 / 92**

Price context

Last Price: 128.29 | Bid: 128.27 | Ask: 128.39 | Previous Close: 141.48 | Change: -13.19 | Daily change: -9.33% | Update Time: 2026-11-20T14:47:20.230780-05:00 | Latest History Date: 2026-11-20 | Latest History Price: 128.33

Historical context

Trading-day sample: 60 sessions | First Date: 2026-08-28 | Latest Date: 2026-11-20 | Latest Price: 128.33 | Max Drawdown 60d Percent: -37.97%

Fundamental context

Current Iv Percent: 78.42% | Iv Rank: 66.84 | Iv Percentile: 88.05 | 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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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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