



Lam Research Corp / LRCX

Equity | Generated Sep 15, 2026 11:31 PM EDT

Current price	Daily move	Bid / Ask	Previous close
\$273.50	+0.01 0.00%	\$272.00/\$273.89	\$273.49

Market	NYSE
Industry	Semiconductors
Market data as of	Sep 15, 2026 11:31 PM EDT

JW Intelligence Report

Complete | 3 of 3 sections | Sep 15, 2026 7:51 PM EDT

JW Rank	Rank label	Confidence	IV percentile
54.2 / 100	Balanced	high	30 / 100
Model reference	Upside scenario	Risk reference	Wheel strategy fit
\$265.00	\$290.00	\$250.00	57 / 100

Options stance	bullish
Tail-risk safety	56 / 100
JW Rank data coverage / as of	100.0% Sep 15, 2026 7:51 PM EDT

Key insight

LRCX Option Market Implies Upside Potential Despite Recent Weakness

Market read

The LRCX option market suggests bullish sentiment despite recent price declines. While near-term volatility is elevated, implied volatility remains relatively high, indicating potential for significant price swings in either direction. The term structure of implied volatility shows a backwardation pattern, suggesting that options with further out expirations are priced at a discount compared to near-term options. This could indicate market expectations for a rebound in LRCX's price.

Strategy context

LRCX options offer opportunities for both bullish and bearish strategies. The current market environment presents a risk/reward trade-off with potential for both profit and loss.



JW AI conclusions

Short- and medium-term model interpretation

AI context bias

Bullish

AI analysis updated

Sep 15, 2026 1:51 PM EDT

Short-term scenario

Cautious wait-and-see or small dip-buy only on confirmation of bounce; high near-term uncertainty from downtrend, volatility, and lack of catalyst. Oversold RSI offers bounce potential but MACD and MAs remain bearish.

Three-month outlook

Constructive on AI/WFE tailwinds, sequential growth guidance, and analyst consensus targets (~\$370-380 implying 30-40% upside) but significant uncertainty from elevated valuation, recent sharp correction, semiconductor cyclicalities, and potential China/export risks. Consolidation or further volatility likely before any sustained rebound.

Market sentiment

Sparse genuine discussion amid heavy spam; recent posts note the sharp drop on market weakness without panic selling or specific catalyst. Mixed/cautious tone overall after strong prior run-up, with isolated views calling it a quality compounder at fair valuation.

Supporting evidence

Implied volatility is elevated, suggesting potential for significant price swings. | The term structure of implied volatility shows backwardation, indicating potential for future price appreciation.

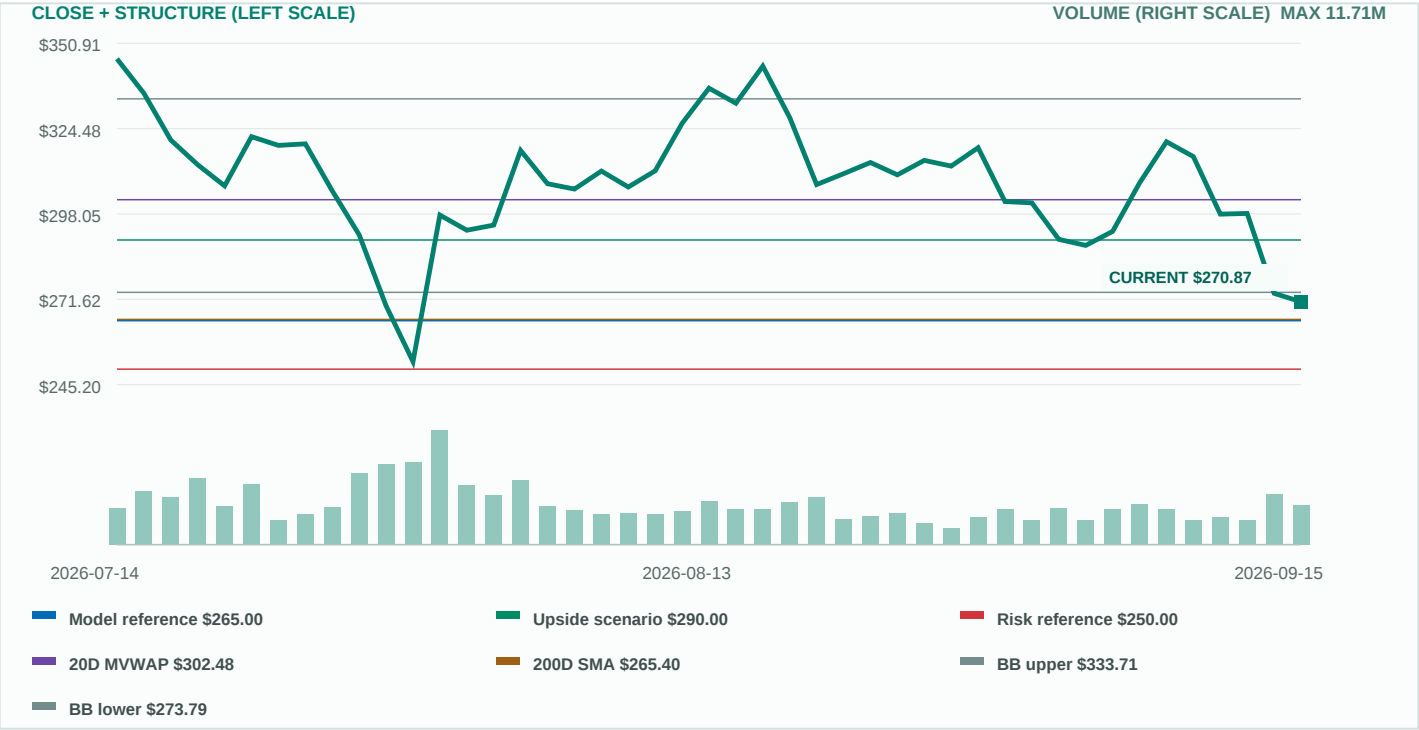
Risk watch

Elevated volatility increases the risk of large price swings.



Enhanced price structure

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

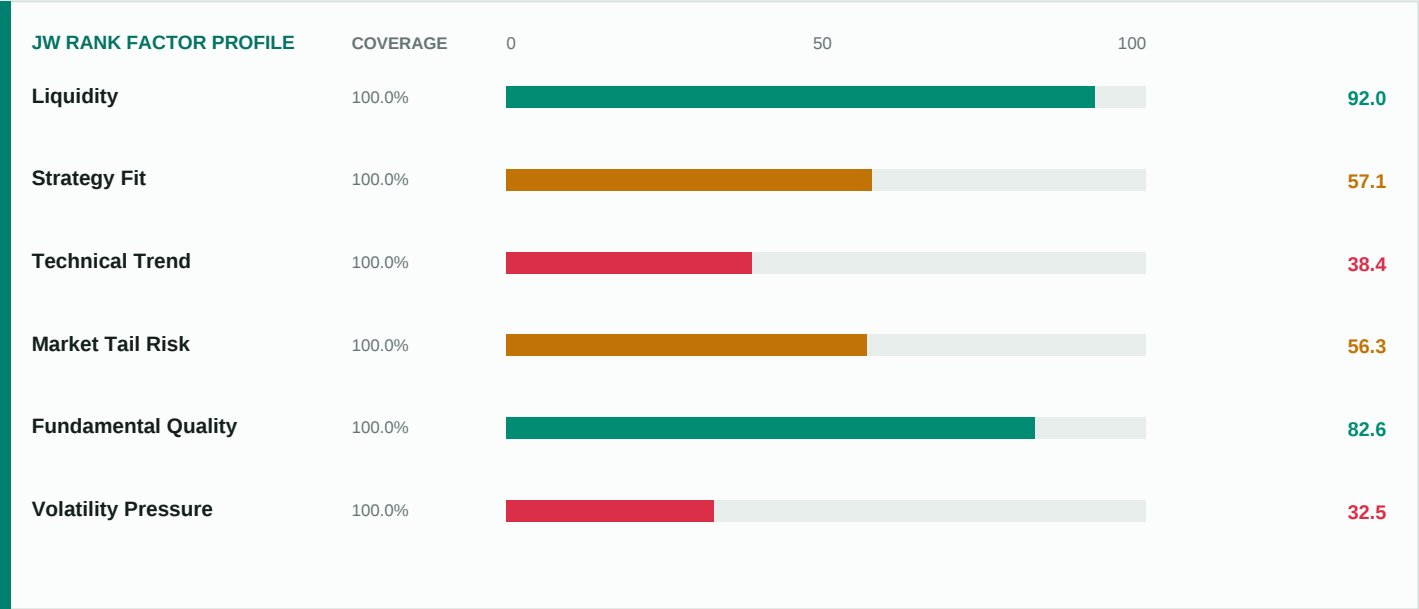


45 complete trading-session observations



JW Rank factors

Score, source coverage and interpretation for each decision factor



Decision summary

Primary model reads before the detailed indicator appendix

Momentum

bullish_recovery

Institutional flow

Below MVWAP

Structure

Above 200D trend

Volatility

high



Decision indicators

Detailed momentum, institutional and structural observations

Momentum kinematics

Direction, velocity and oscillator state

Current read	BULLISH RECOVERY neutral MACD decelerating
Trend signal	BULLISH RECOVERY
RSI signal	neutral
RSI (7 / 14 / 21)	27.02 / 36.51 / 40.70
RSI velocity	-2.85
MACD line / signal / histogram	-8.09 / - / -5.12
MACD acceleration	-1.51
Stochastic K / D	18.62 / 35.97

Institutional footprints

Volume-weighted cost, price location and flow

Current read	Below institutional MVWAP Distribution bias
Institutional flow	-3.43
20-day MVWAP	\$302.48
Price vs 20-day MVWAP	-9.58%
Daily reference VWAP	\$271.62
Price vs daily reference	+0.69%
Volume	4.00M

Structural context

Long-term trend and volatility boundaries

Current read	Above 200-day trend Negative macro velocity
Macro velocity	-2.84
20-day / 200-day SMA	\$303.75 / \$265.40
Bollinger range	\$273.79 - \$333.71
Bollinger position	-0.049



Options and volatility intelligence

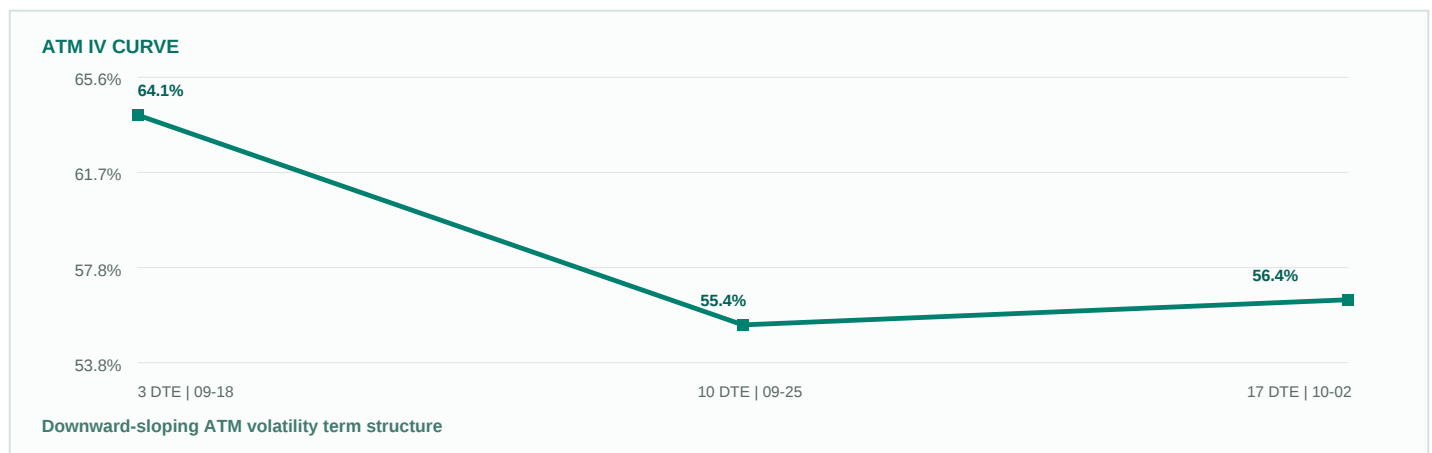
Structure, premium conditions and principal risks

IV rank	IV percentile	VVIX	SKEW
26 / 100	32 / 100	96.24	152.09

Market regime	Calm
Tail-risk regime	NORMAL TAIL RISK
Term structure	backwardation
Term slope	-7.63 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 15, 2026 2:39 PM EDT
Options data quality	Coverage 88.9%

Option term structure

ATM implied-volatility curve by days to expiration



EXPIRATION	DTE	ATM IV	STATE
2026-09-18	3	64.1%	-
2026-09-25	10	55.4%	-
2026-10-02	17	56.4%	-

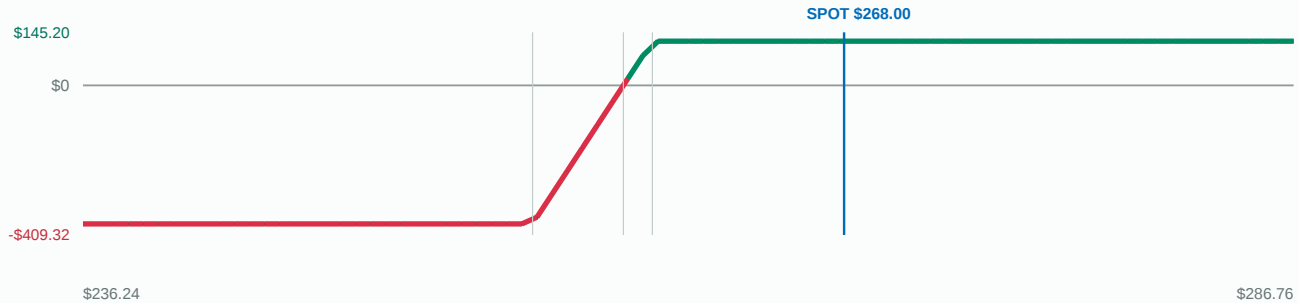


Reference spread payoff

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

Bull Put Spread reference

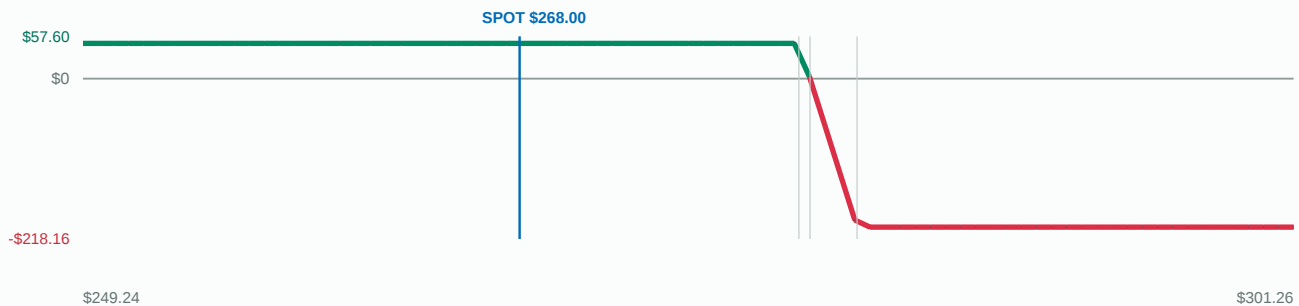
Short \$260.00 | Long \$255.00 | Width \$5.00 | Net credit \$1.21



Max profit \$121.00 | Max loss -\$379.00 | Break-even \$258.79 | Per contract at expiry

Bear Call Spread reference

Short \$280.00 | Long \$282.50 | Width \$2.50 | Net credit \$0.48



Max profit \$48.00 | Max loss -\$202.00 | Break-even \$280.48 | Per contract at expiry

Event and tail-risk context

Known event windows and broad volatility conditions

Next earnings date	2026-10-21
Earnings IV-crush risk	NOT MEASURED
VIX	17.43
VVIX	96.24
SKEW index	152.09
Observation confidence	high
Option quote quality	reliable
Contracts observed	116



Event and tail-risk context (continued)

Known event windows and broad volatility conditions

FIELD	VALUE
Contracts with quotes	116

Strategy fit

Generalized structure fit; not a personalized recommendation

Market structure

The LRCX option market suggests bullish sentiment despite recent price declines. While near-term volatility is elevated, implied volatility remains relatively high, indicating potential for significant price swings in either direction. The term structure of implied volatility shows a backwardation pattern, suggesting that options with further out expirations are priced at a discount compared to near-term options. This could indicate market expectations for a rebound in LRCX's price.

Options context

LRCX Option Market Implies Upside Potential Despite Recent Weakness

Wheel context

LRCX options offer opportunities for both bullish and bearish strategies. The current market environment presents a risk/reward trade-off with potential for both profit and loss.

Observed evidence

Implied volatility is elevated, suggesting potential for significant price swings. | The term structure of implied volatility shows backwardation, indicating potential for future price appreciation.

Principal risks to monitor

Elevated volatility increases the risk of large price swings.



Fundamentals and events

Business quality, valuation and upcoming event context

Market capitalization	P/E (TTM)
\$342.22B	47.59
ROE	Revenue growth
67.0%	10.1%
EPS growth	Operating margin
20.2%	35.3%
Net profit margin	Gross margin
31.3%	-
Free cash flow CAGR	Debt / equity
8.6%	0.30
Dividend yield	Beta
1.1%	1.95
52-week range	
\$108.29 - \$438.50	

Company or fund profile

Issuer identity and classification

Name	Market
Lam Research Corp	NYSE
Industry	Country
Semiconductors	US
Currency	IPO date
USD	1984-05-11
Shares outstanding	52-week return
1.25B	158.0%
Book value per share	Revenue per share
\$9.97	\$18.50
Website	lamresearch.com



Latest strategy observation

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

LRCX Covered Call signal
Covered Call | 2026-09-18
At signal \$268.15 | Current \$273.50
SHORT Option \$267.50 B \$6.20 / A \$7.10
High turnover | CR \$6.65

Sep 15, 2026 2:11 PM EDT



Complete technical details

Full supporting indicator set used by the symbol detail experience

Volatility and options market

Price movement and premium conditions

ATR	\$15.95
ATR as % of price	5.9%
Volatility environment	high
Current IV	54.5%
IV rank	25 / 100
IV percentile	30 / 100
Technical Snapshot IV source	Private fundamentals snapshot
Technical Snapshot IV observed at	Sep 15, 2026 3:51 PM EDT

Technical health and risk radar

Derived indicator health and event context

Overall health	57 / 100
Trend health	78 / 100
Momentum health	67 / 100
Volatility health	22 / 100
Structure health	45 / 100
Earnings risk / date	low 2026-10-21
Macro risk	unknown
Volatility risk	high
Structure risk	high

Structural indicator levels

Moving averages, volatility bands and observed trading ranges

SMA (20 / 50 / 200)	\$303.75 / \$311.10 / \$265.40
EMA (9 / 21)	\$292.74 / \$301.60
Bollinger upper / middle / lower	\$333.71 / \$303.75 / \$273.79



Structural indicator levels (continued)

Moving averages, volatility bands and observed trading ranges

FIELD	VALUE
Bollinger %B	-0.049
True high / low	\$278.61 / \$265.37
5-day true high / low	\$322.21 / \$265.37

Three-day indicator history

Short-horizon change and the underlying three-session observations

INDICATOR	3-DAY CHANGE	SESSION 1 / 2 / 3
SMA20	-2.844	-
SMA50	-1.669	-
MVWAP20	-3.428	-
MACD	-1.511	-
RSI	-2.853	-
Volume	381246.330	-
ATR	-0.005	-
T1	-	-6.19 / 306.54 / 298.22 / 273.24
T2	-	-3.95 / 310.63 / 303.69 / 294.54
T3	-	-3.55 / 312.76 / 315.84 / 297.01



Detailed options evidence

Supporting option-chain, execution and data-quality observations

Underlying price at observation	\$268.00
Options Snapshot IV sources	ATM: option chain Rank/percentile: fundamentals
Options Snapshot IV observed at	Sep 15, 2026 2:39 PM EDT
Options data coverage	88.9%
SKEW regime	HIGH TAIL RISK SKEW
VVIX regime	VVIX RISING
Front expiration / DTE	2026-09-18 3 DTE
Front at-the-money IV	64.1%
25-delta skew	-0.18
Put / Call 25-delta	\$260.00 Delta -0.294 / \$280.00 Delta 0.241
Median option bid/ask spread	10.4%
Bid/ask spread	-
Contracts observed / quoted	116 / 116

Price context

Last Price: 268.00 | Bid: 267.91 | Ask: 268.04 | Previous Close: 273.49 | Change: -5.49 | Daily change: -2.01% | Update Time: 2026-09-15T14:39:08.121917-04:00 | Latest History Date: 2026-09-15 | Latest History Price: 267.99

Historical context

Trading-day sample: 60 sessions | First Date: 2026-06-22 | Latest Date: 2026-09-15 | Latest Price: 267.99 | Max Drawdown 60d Percent: -41.76%

Fundamental context

Current Iv Percent: 55.24% | Iv Rank: 26.46 | Iv Percentile: 31.87 | Next Earnings Date: 2026-10-21 | Ex Dividend Date: 2026-09-22



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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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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