Lam Research Corp / LRCX

Equity | Generated Sep 23, 2026 11:32 PM EDT

Current price	Daily move	Bid / Ask	Previous close
$305.16	-5.80 -1.87%	$305.00/$306.95	$310.96

Market	**NYSE**
Industry	**Semiconductors**
Market data as of	**Sep 23, 2026 11:32 PM EDT**

JW Intelligence Report

Complete | 3 of 3 sections | Sep 23, 2026 7:51 PM EDT

JW Rank	Rank label	Confidence	IV percentile
64.9 / 100	Balanced	high	49 / 100

Model reference	Upside scenario	Risk reference	Wheel strategy fit
$302.00	$325.00	$290.00	62 / 100

Options stance	**bullish**
Tail-risk safety	**32 / 100**
JW Rank data coverage / as of	**100.0% | Sep 23, 2026 7:51 PM EDT**

Key insight

LRCX Shows Bullish Signs Despite Recent Dip

Market read

LRCX is showing bullish signs despite a recent dip below its 50-day moving average. The stock has strong fundamentals, driven by robust earnings and positive guidance for continued growth in the AI chip equipment sector. While short-term volatility remains elevated, the long-term uptrend appears intact.

Strategy context

LRCX is showing signs of strength despite recent volatility. The bullish sentiment from analysts and positive earnings results suggest continued upside potential.

JW AI conclusions

Short- and medium-term model interpretation

AI context bias	**Bullish**
AI analysis updated	**Sep 23, 2026 1:57 PM EDT**

Short-term scenario

Cautious tactical long or hold for a 1-3 week horizon, favoring entries on dips toward support rather than chasing strength. Momentum is neutral and the stock is digesting the ex-dividend date amid high volatility; fundamental backdrop is supportive but near-term direction is uncertain. This is not a high-conviction trade and is not investment advice.

Three-month outlook

Moderately constructive bias toward the $340-380 area if September-quarter execution and subsequent guidance confirm AI-driven WFE strength, consistent with the Strong Buy analyst consensus and ongoing capital returns. Key risks and uncertainties include the elevated valuation (limited room for disappointment), expected decline in China revenue mix, semiconductor cyclicality, potential AI infrastructure sentiment shifts, and the reaction to the estimated Oct 21 earnings report. A break of recent support could retest the $270-290 zone. Outcomes are highly path-dependent; past performance and analyst targets are not guarantees.

Market sentiment

Mixed and low-signal. Substantive commentary notes accelerating fundamentals (record results, raised WFE outlook, AI/HBM and foundry demand) against a chart that remains structurally cautious until a higher high above roughly $335-340. Some accounts are buying dips or citing AI equipment tailwinds; others flag premium valuation and prefer substantially lower entries. Recent keyword searches are heavily polluted by promotional spam. Overall tone is cautious optimism tempered by valuation and cyclicality concerns. Uncertainty: X volume is noisy, engagement on relevant posts is modest, and sentiment can reverse rapidly with peer moves or AI headlines.

Supporting evidence

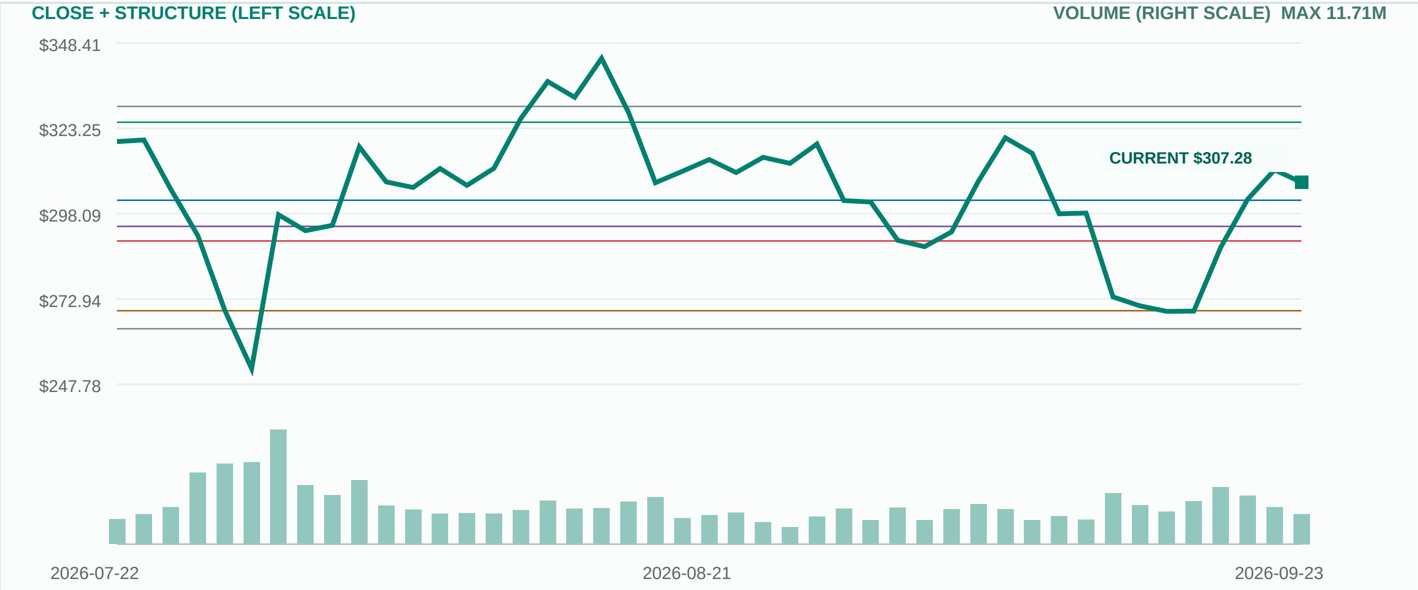
Strong Buy analyst consensus with a price target near $373 (roughly 22% upside). | Recent earnings beat expectations and guidance exceeded estimates, driven by strong demand for AI chip equipment. | The stock remains well above its 200-day moving average, supporting the longer-term uptrend.

Risk watch

Elevated valuation (trailing P/E around 52-54) leaves limited room for disappointment.

Enhanced price structure

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



Model reference $302.00
Upside scenario $325.00
Risk reference $290.00
20D MVWAP $294.30
200D SMA $269.43
BB upper $329.66
BB lower $264.11

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%	77.2
Strategy Fit	100.0%	62.3
Technical Trend	100.0%	79.1
Market Tail Risk	100.0%	32.0
Fundamental Quality	100.0%	82.6
Volatility Pressure	100.0%	51.3

Decision summary

Primary model reads before the detailed indicator appendix

Momentum	Institutional flow	Structure	Volatility
strong_bull	**Above MVWAP**	**Above 200D trend**	**high**

Decision indicators

Detailed momentum, institutional and structural observations

Momentum kinematics

Direction, velocity and oscillator state

Current read	**STRONG BULL | neutral | MACD accelerating**
Trend signal	**STRONG BULL**
RSI signal	**neutral**
RSI (7 / 14 / 21)	**61.11 / 52.97 / 50.71**
RSI velocity	**2.48**
MACD line / signal / histogram	**-4.30 / - / -6.69**
MACD acceleration	**1.87**
Stochastic K / D	**72.96 / 57.32**

Institutional footprints

Volume-weighted cost, price location and flow

Current read	**Above institutional MVWAP | Distribution bias**
Institutional flow	**-0.16**
20-day MVWAP	**$294.30**
Price vs 20-day MVWAP	**+3.69%**
Daily reference VWAP	**$305.20**
Price vs daily reference	**-0.01%**
Volume	**3.08M**

Structural context

Long-term trend and volatility boundaries

Current read	**Above 200-day trend | Negative macro velocity**
Macro velocity	**-0.31**
20-day / 200-day SMA	**$296.88 / $269.43**
Bollinger range	**$264.11 - $329.66**
Bollinger position	**0.659**

Options and volatility intelligence

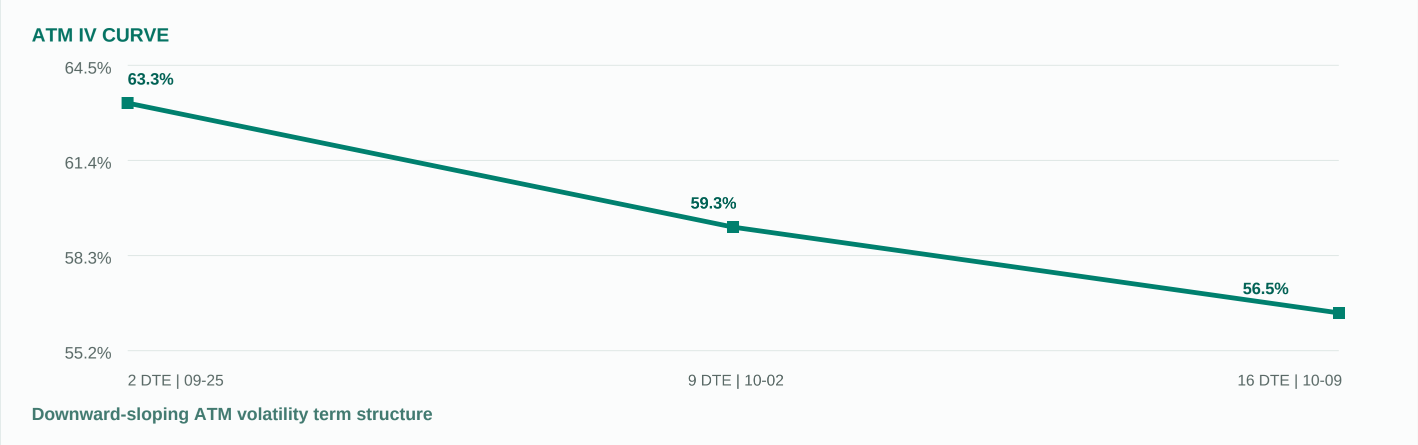
Structure, premium conditions and principal risks

IV rank	IV percentile	VVIX	SKEW
33 / 100	47 / 100	88.11	142.19

Market regime	**DANGER ZONE**
Tail-risk regime	**NORMAL TAIL RISK**
Term structure	**backwardation**
Term slope	**-6.85 pts**
Skew read	**balanced**
Liquidity / quote coverage	**99.2%**
Options Snapshot IV sources	**ATM: option chain | Rank/percentile: fundamentals**
Options Snapshot IV observed at	**Sep 23, 2026 2:43 PM EDT**
Options data quality	**Coverage 88.9%**

Option term structure

ATM implied-volatility curve by days to expiration



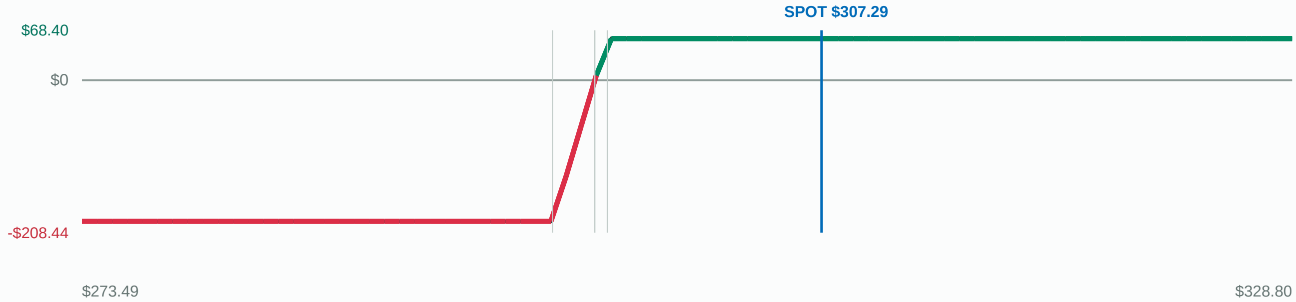
EXPIRATION	DTE	ATM IV	STATE
2026-09-25	2	63.3%	-
2026-10-02	9	59.3%	-
2026-10-09	16	56.5%	-

Reference spread payoff

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

Bull Put Spread reference

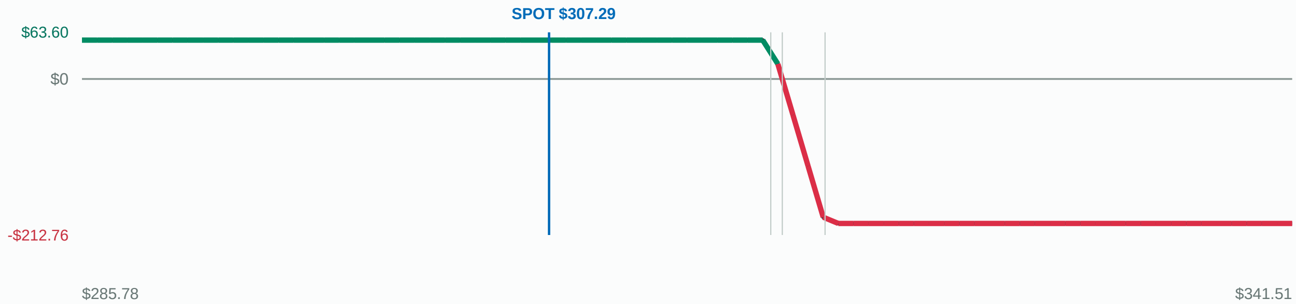
Short $297.50 | Long $295.00 | Width $2.50 | Net credit $0.57



Max profit $57.00 | Max loss -$193.00 | Break-even $296.93 | Per contract at expiry

Bear Call Spread reference

Short $317.50 | Long $320.00 | Width $2.50 | Net credit $0.53



Max profit $53.00 | Max loss -$197.00 | Break-even $318.03 | 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	**15.09**
VVIX	**88.11**
SKEW index	**142.19**
Observation confidence	**high**
Option quote quality	**reliable**
Contracts observed	**126**

Event and tail-risk context (continued)

Known event windows and broad volatility conditions

FIELD	VALUE
Contracts with quotes	**125**

Strategy fit

Generalized structure fit; not a personalized recommendation

Market structure

LRCX is showing bullish signs despite a recent dip below its 50-day moving average. The stock has strong fundamentals, driven by robust earnings and positive guidance for continued growth in the AI chip equipment sector. While short-term volatility remains elevated, the long-term uptrend appears intact.

Options context

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Wheel context

LRCX is showing signs of strength despite recent volatility. The bullish sentiment from analysts and positive earnings results suggest continued upside potential.

Observed evidence

Strong Buy analyst consensus with a price target near $373 (roughly 22% upside). | Recent earnings beat expectations and guidance exceeded estimates, driven by strong demand for AI chip equipment. | The stock remains well above its 200-day moving average, supporting the longer-term uptrend.

Principal risks to monitor

Elevated valuation (trailing P/E around 52-54) leaves limited room for disappointment.

Fundamentals and events

Business quality, valuation and upcoming event context

Market capitalization **$389.11B**	P/E (TTM) **52.02**
ROE **67.0%**	Revenue growth **10.1%**
EPS growth **20.2%**	Operating margin **35.3%**
Net profit margin **31.3%**	Gross margin **-**
Free cash flow CAGR **8.6%**	Debt / equity **0.30**
Dividend yield **1.1%**	Beta **1.95**
52-week range **$125.00 - $438.50**	

Company or fund profile

Issuer identity and classification

Name **Lam Research Corp**	Market **NYSE**
Industry **Semiconductors**	Country **US**
Currency **USD**	IPO date **1984-05-11**
Shares outstanding **1.25B**	52-week return **138.2%**
Book value per share **$9.97**	Revenue per share **$18.50**

Website	**lamresearch.com**

Latest strategy observation

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

LRCX Covered Call signal

Sep 23, 2026 9:35 AM EDT

Covered Call | 2026-09-25

At signal $306.82 | Current $305.16

SHORT **Option $297.50 B $11.70 / A $13.50**

High turnover | CR $12.60

Complete technical details

Full supporting indicator set used by the symbol detail experience

Volatility and options market

Price movement and premium conditions

ATR	**$15.65**
ATR as % of price	**5.1%**
Volatility environment	**high**
Current IV	**61.3%**
IV rank	**34 / 100**
IV percentile	**49 / 100**
Technical Snapshot IV source	**Private fundamentals snapshot**
Technical Snapshot IV observed at	**Sep 23, 2026 3:51 PM EDT**

Technical health and risk radar

Derived indicator health and event context

Overall health	**80 / 100**
Trend health	**92 / 100**
Momentum health	**96 / 100**
Volatility health	**34 / 100**
Structure health	**84 / 100**
Earnings risk / date	**low | 2026-10-21**
Macro risk	**unknown**
Volatility risk	**high**
Structure risk	**low**

Structural indicator levels

Moving averages, volatility bands and observed trading ranges

SMA (20 / 50 / 200)	**$296.88 / $305.26 / $269.43**
EMA (9 / 21)	**$295.85 / $298.19**
Bollinger upper / middle / lower	**$329.66 / $296.88 / $264.11**

Structural indicator levels (continued)

Moving averages, volatility bands and observed trading ranges

FIELD	VALUE
Bollinger %B	**0.659**
True high / low	**$310.96 / $298.56**
5-day true high / low	**$311.39 / $266.90**

Three-day indicator history

Short-horizon change and the underlying three-session observations

INDICATOR	3-DAY CHANGE	SESSION 1 / 2 / 3
SMA20	-0.305	**-**
SMA50	-0.706	**-**
MVWAP20	-0.160	**-**
MACD	1.871	**-**
RSI	2.483	**-**
Volume	-913637.000	**-**
ATR	-0.057	**-**
T1	-	**-5.82 / 294.44 / 311.39 / 296.08**
T2	-	**-8.06 / 294.35 / 305.69 / 288.11**
T3	-	**-9.91 / 294.78 / 288.27 / 269.31**

Detailed options evidence

Supporting option-chain, execution and data-quality observations

Underlying price at observation	**$307.29**
Options Snapshot IV sources	**ATM: option chain | Rank/percentile: fundamentals**
Options Snapshot IV observed at	**Sep 23, 2026 2:43 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	**63.3%**
25-delta skew	**0.94**
Put / Call 25-delta	**$297.50 Delta -0.248 / $317.50 Delta 0.256**
Median option bid/ask spread	**9.3%**
Bid/ask spread	**-**
Contracts observed / quoted	**126 / 125**

Price context

Last Price: 307.29 | Bid: 307.13 | Ask: 307.39 | Previous Close: 310.96 | Change: -3.67 | Daily change: -1.18% | Update Time: 2026-09-23T14:43:05.467960-04:00 | Latest History Date: 2026-09-23 | Latest History Price: 307.28

Historical context

Trading-day sample: 60 sessions | First Date: 2026-06-30 | Latest Date: 2026-09-23 | Latest Price: 307.28 | Max Drawdown 60d Percent: -41.76%

Fundamental context

Current Iv Percent: 60.86% | Iv Rank: 33.29 | Iv Percentile: 46.61 | 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.

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.

Performance and scenario limitations

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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Options Disclosure Document	**theocc.com / Options Disclosure Document**