



Lam Research Corp / LRCX

Equity | Generated Oct 2, 2026 11:31 PM EDT

Current price	Daily move	Bid / Ask	Previous close
\$347.00	+6.90 +2.03%	-/-	\$340.10

Market	NYSE
Industry	Semiconductors
Market data as of	Oct 2, 2026 11:31 PM EDT

JW Intelligence Report

Complete | 3 of 3 sections | Oct 2, 2026 7:50 PM EDT

JW Rank	Rank label	Confidence	IV percentile
71.2 / 100	Constructive	high	39 / 100
Model reference	Upside scenario	Risk reference	Wheel strategy fit
\$340.00	\$372.00	\$326.00	69 / 100

Options stance	bullish
Tail-risk safety	56 / 100
JW Rank data coverage / as of	100.0% Oct 2, 2026 7:50 PM EDT

Key insight

LRCX Shows Bullish Signs Despite Stretched Valuation

Market read

Lam Research (LRCX) exhibits bullish momentum with a strong technical trend, positive news flow, and upcoming earnings. However, the stock is trading at a stretched valuation, making it susceptible to pullbacks.

Strategy context

LRCX is showing signs of strength, but caution is warranted due to stretched valuation and upcoming earnings risk.



JW AI conclusions

Short- and medium-term model interpretation

AI context bias

Mixed

AI analysis updated

Oct 2, 2026 2:20 PM EDT

Short-term scenario

Cautious buy on a pullback, not a chase. Trend and news are supportive, but oscillators are stretched and the Oct 21 earnings report sits inside or just beyond a 1-3 week window, so gap risk is material. Prefer an entry near prior-close support; if \$340 fails to hold, stand aside. These levels are a scenario, not advice, and can be invalidated quickly.

Three-month outlook

Moderately constructive but valuation-sensitive, with high uncertainty. AI and memory wafer-fab spending, management's raised 2026 WFE outlook toward the low-\$150B range, and September-quarter guidance for a sharp sequential revenue step-up support further gains if the Oct 21 print and commentary confirm that customer deposits are turning into Lam orders. Average Street targets near \$364-\$376 imply only modest upside from \$349; paths toward \$390-\$425 require continued estimate revisions. Downside risks include an earnings miss or soft guide, a semiconductor correction, China or export restrictions, and multiple compression from a TTM P/E near 59 versus a much lower historical average. A reasonable base case is a choppy path toward the mid-\$370s to low-\$400s if results hold; a disappointment could retest the low-\$300s. This is not a forecast.

Market sentiment

X sentiment is mixed and low-conviction. Substantive posts are mildly constructive: traders cite Micron's large multi-year capex plans as a beneficiary thesis for LRCX and AMAT, note stretched lead times tied to AI and HBM, and some argue for staying long while price holds about \$340. Offsetting posts include profit-taking near \$351 after a buy near \$274, a quant model listing LRCX as a sell, and options commentary showing a large call purchase against a net call-selling tape. Much of the \$LRCX feed is promotional spam. Uncertainty is high because most posts have thin engagement and do not form a reliable consensus.

Supporting evidence

Strong technical indicators: Price above key moving averages, RSI nearing overbought levels, positive MACD. | Positive news catalysts: B. Riley price target hike, Micron's large capex plans benefiting the memory equipment sector. | Upcoming earnings event: Q2 2026 earnings release on October 21st could provide further upside if results meet or exceed expectations.

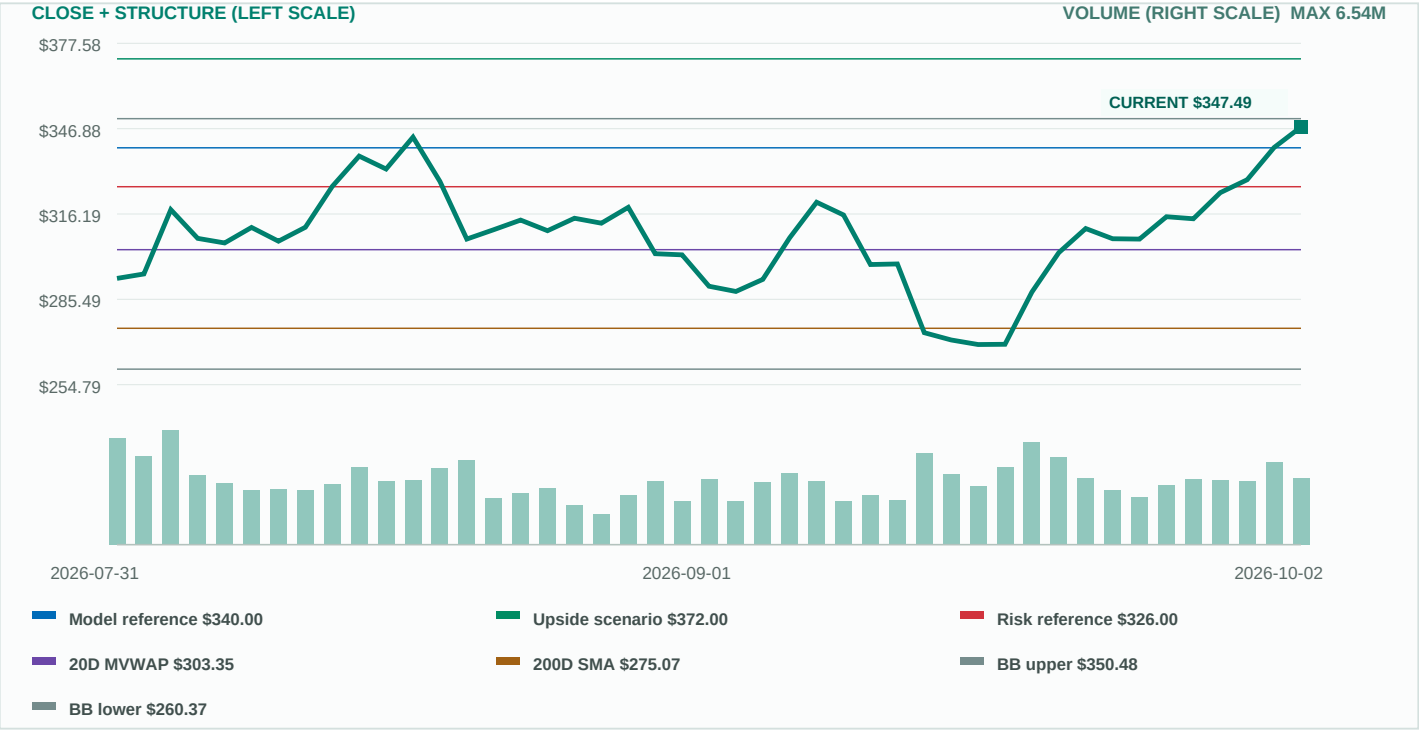
Risk watch

High valuation: LRCX trades at a premium P/E ratio, making it vulnerable to multiple compression. | Earnings risk: The October 21st earnings report could trigger volatility if results disappoint.



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

strong_bull

Institutional flow

Above MVWAP

Structure

Above 200D trend

Volatility

medium



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)	83.62 / 67.63 / 60.61
RSI velocity	2.70
MACD line / signal / histogram	7.75 / - / 1.33
MACD acceleration	2.07
Stochastic K / D	96.37 / 94.80

Institutional footprints

Volume-weighted cost, price location and flow

Current read	Above institutional MVWAP Accumulation bias
Institutional flow	2.53
20-day MVWAP	\$303.35
Price vs 20-day MVWAP	+14.39%
Daily reference VWAP	\$348.27
Price vs daily reference	-0.36%
Volume	3.81M

Structural context

Long-term trend and volatility boundaries

Current read	Above 200-day trend Positive macro velocity
Macro velocity	2.42
20-day / 200-day SMA	\$305.42 / \$275.07
Bollinger range	\$260.37 - \$350.48
Bollinger position	0.967



Options and volatility intelligence

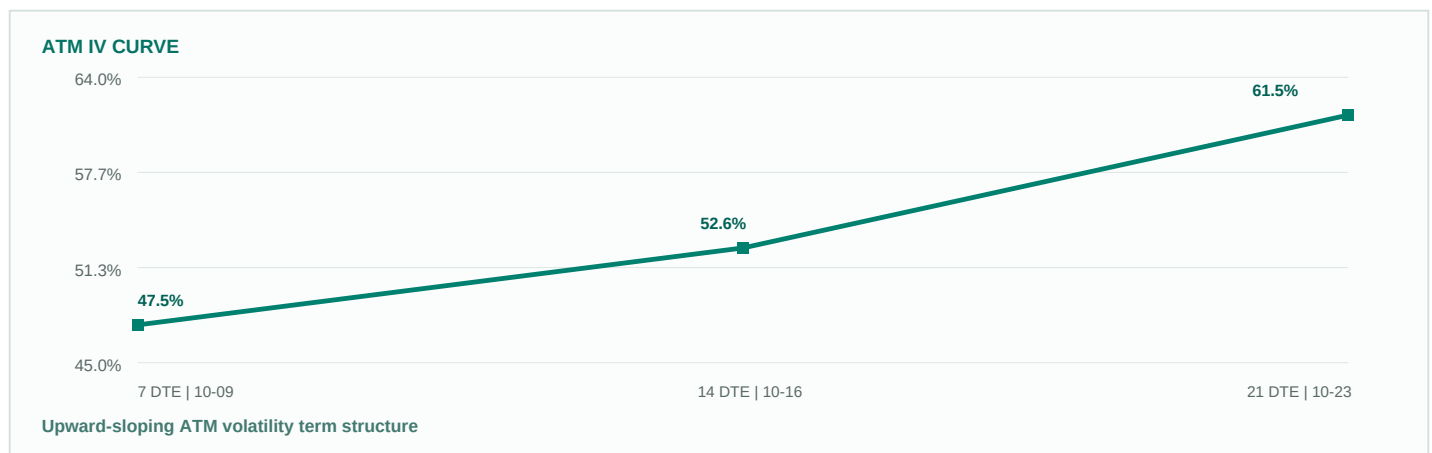
Structure, premium conditions and principal risks

IV rank 34 / 100	IV percentile 45 / 100	VVIX 88.65	SKEW 142.77
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Market regime	Calm
Tail-risk regime	NORMAL TAIL RISK
Term structure	contango
Term slope	+13.96 pts
Skew read	balanced
Liquidity / quote coverage	100.0%
Options Snapshot IV sources	ATM: option chain Rank/percentile: fundamentals
Options Snapshot IV observed at	Oct 2, 2026 2:41 PM EDT
Options data quality	Coverage 88.9%

Option term structure

ATM implied-volatility curve by days to expiration



EXPIRATION	DTE	ATM IV	STATE
2026-10-09	7	47.5%	-
2026-10-16	14	52.6%	-
2026-10-23	21	61.5%	-

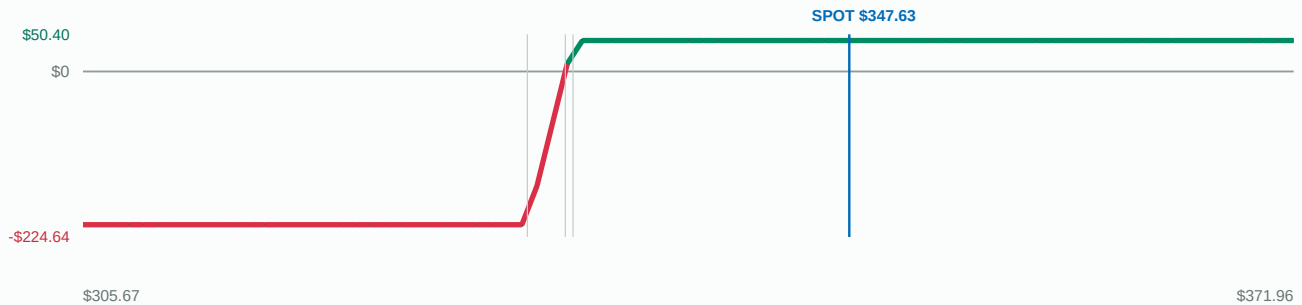


Reference spread payoff

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

Bull Put Spread reference

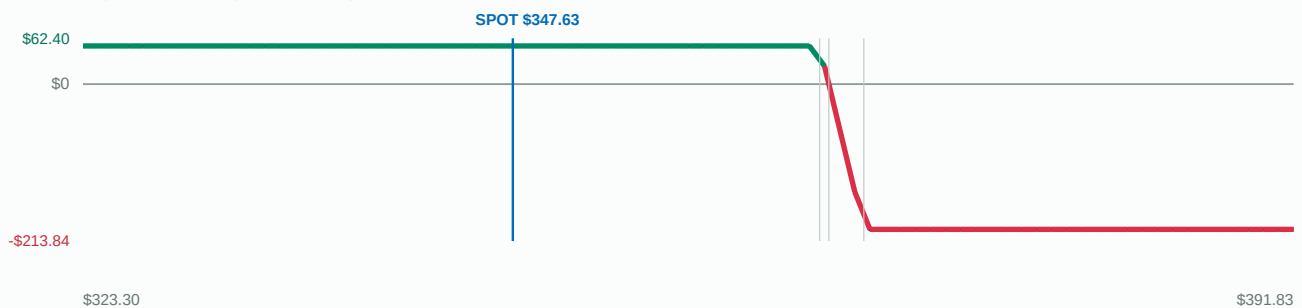
Short \$332.50 | Long \$330.00 | Width \$2.50 | Net credit \$0.42



Max profit \$42.00 | Max loss -\$208.00 | Break-even \$332.08 | Per contract at expiry

Bear Call Spread reference

Short \$365.00 | Long \$367.50 | Width \$2.50 | Net credit \$0.52



Max profit \$52.00 | Max loss -\$198.00 | Break-even \$365.52 | 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	unknown
VIX	15.59
VVIX	88.65
SKEW index	142.77
Observation confidence	high
Option quote quality	reliable
Contracts observed	100



Event and tail-risk context (continued)

Known event windows and broad volatility conditions

FIELD	VALUE
Contracts with quotes	100

Strategy fit

Generalized structure fit; not a personalized recommendation

Market structure

Lam Research (LRCX) exhibits bullish momentum with a strong technical trend, positive news flow, and upcoming earnings. However, the stock is trading at a stretched valuation, making it susceptible to pullbacks.

Options context

LRCX Shows Bullish Signs Despite Stretched Valuation

Wheel context

LRCX is showing signs of strength, but caution is warranted due to stretched valuation and upcoming earnings risk.

Observed evidence

Strong technical indicators: Price above key moving averages, RSI nearing overbought levels, positive MACD. | Positive news catalysts: B. Riley price target hike, Micron's large capex plans benefiting the memory equipment sector. | Upcoming earnings event: Q2 2026 earnings release on October 21st could provide further upside if results meet or exceed expectations.

Principal risks to monitor

High valuation: LRCX trades at a premium P/E ratio, making it vulnerable to multiple compression. | Earnings risk: The October 21st earnings report could trigger volatility if results disappoint.



Fundamentals and events

Business quality, valuation and upcoming event context

Market capitalization	P/E (TTM)
\$425.61B	57.98
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%	1.94
52-week range	
\$130.81 - \$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	145.3%
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 | 2026-10-02
At signal \$334.37 | Current \$347.00
SHORT Option \$340.00 B \$2.82 / A \$3.20
Conservative | CR \$3.01

Oct 1, 2026 11:09 AM EDT



Complete technical details

Full supporting indicator set used by the symbol detail experience

Volatility and options market

Price movement and premium conditions

ATR	\$13.84
ATR as % of price	4.0%
Volatility environment	medium
Current IV	59.9%
IV rank	32 / 100
IV percentile	39 / 100
Technical Snapshot IV source	Private fundamentals snapshot
Technical Snapshot IV observed at	Oct 2, 2026 3:50 PM EDT

Technical health and risk radar

Derived indicator health and event context

Overall health	72 / 100
Trend health	92 / 100
Momentum health	77 / 100
Volatility health	50 / 100
Structure health	53 / 100
Earnings risk / date	medium 2026-10-21
Macro risk	unknown
Volatility risk	medium
Structure risk	medium

Structural indicator levels

Moving averages, volatility bands and observed trading ranges

SMA (20 / 50 / 200)	\$305.42 / \$306.05 / \$275.07
EMA (9 / 21)	\$323.69 / \$312.60
Bollinger upper / middle / lower	\$350.48 / \$305.42 / \$260.37



Structural indicator levels (continued)

Moving averages, volatility bands and observed trading ranges

FIELD	VALUE
Bollinger %B	0.967
True high / low	\$352.56 / \$340.10
5-day true high / low	\$352.56 / \$305.50

Three-day indicator history

Short-horizon change and the underlying three-session observations

INDICATOR	3-DAY CHANGE	SESSION 1 / 2 / 3
SMA20	2.415	-
SMA50	0.367	-
MVWAP20	2.526	-
MACD	2.066	-
RSI	2.699	-
Volume	51043.330	-
ATR	-0.199	-
T1	-	5.48 / 300.35 / 341.64 / 328.51
T2	-	3.26 / 297.55 / 330.50 / 322.06
T3	-	1.55 / 295.77 / 328.33 / 314.47



Detailed options evidence

Supporting option-chain, execution and data-quality observations

Underlying price at observation	\$347.63
Options Snapshot IV sources	ATM: option chain Rank/percentile: fundamentals
Options Snapshot IV observed at	Oct 2, 2026 2:41 PM EDT
Options data coverage	88.9%
SKEW regime	HIGH TAIL RISK SKEW
VVIX regime	VVIX FLAT
Front expiration / DTE	2026-10-09 7 DTE
Front at-the-money IV	47.5%
25-delta skew	-0.42
Put / Call 25-delta	\$332.50 Delta -0.244 / \$365.00 Delta 0.245
Median option bid/ask spread	9.9%
Bid/ask spread	-
Contracts observed / quoted	100 / 100

Price context

Last Price: 347.63 | Bid: 347.56 | Ask: 347.63 | Previous Close: 340.10 | Change: 7.53 | Daily change: 2.21% | Update Time: 2026-10-02T14:41:23.588731-04:00 | Latest History Date: 2026-10-02 | Latest History Price: 347.60

Historical context

Trading-day sample: 60 sessions | First Date: 2026-07-10 | Latest Date: 2026-10-02 | Latest Price: 347.60 | Max Drawdown 60d Percent: -27.97%

Fundamental context

Current Iv Percent: 61.12% | Iv Rank: 33.69 | Iv Percentile: 45.02 | 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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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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