



Lam Research Corp / LRCX

Equity | Generated Oct 6, 2026 11:31 PM EDT

Current price	Daily move	Bid / Ask	Previous close
\$331.87	-13.93 -4.03%	\$331.50/\$332.00	\$345.80

Market	NYSE
Industry	Semiconductors
Market data as of	Oct 6, 2026 11:31 PM EDT

JW Intelligence Report

Complete | 3 of 3 sections | Oct 6, 2026 7:50 PM EDT

JW Rank	Rank label	Confidence	IV percentile
73.3 / 100	Constructive	high	32 / 100
Model reference	Upside scenario	Risk reference	Wheel strategy fit
\$330.00	\$355.00	\$316.00	69 / 100

Options stance	neutral
Tail-risk safety	56 / 100
JW Rank data coverage / as of	100.0% Oct 6, 2026 7:50 PM EDT

Key insight

LRCX Option Market Implies Range-Bound Movement

Market read

The LRCX option market suggests a range-bound near-term outlook with potential for volatility ahead of the October 21st earnings release. While implied volatility is elevated, reflecting uncertainty surrounding the upcoming print, the term structure shows a slight contango, indicating a belief that volatility will remain elevated in the coming weeks.

Strategy context

Option pricing reflects uncertainty surrounding the upcoming earnings release. Traders are positioning for potential volatility in both directions.



JW AI conclusions

Short- and medium-term model interpretation

AI context bias

Bearish

AI analysis updated

Oct 6, 2026 2:05 PM EDT

Short-term scenario

Cautious tactical long on weakness for a 1-3 week bounce toward recent highs, sized small. Uncertainty is high: the Oct 21 earnings report falls inside this window and can gap through both the target and the stop. This is not a high-conviction hold into the print.

Three-month outlook

Moderately constructive but valuation-constrained, with high uncertainty. The bull case rests on AI-driven etch and deposition demand, a higher industry wafer-fab spending outlook, advanced-packaging growth, recurring service revenue, and analyst targets mostly in the mid-\$360s to high-\$380s. If Oct 21 results and guidance meet or beat already-elevated expectations, a move back toward the \$360-\$385 area over three months is plausible. The bear case is that a trailing P/E near 58, some intrinsic-value models far below the market price, sensitivity to memory capex and bond yields, and any guidance miss could compress the multiple and retest the low-\$300s or below. Base case is choppy and range-bound to modestly higher, not a straight-line rally. Outcomes depend heavily on the October print, peer results, and whether AI equipment orders stay as strong as the stock already discounts.

Market sentiment

Mixed and low-conviction in the very short term, more constructive on a multi-month AI-equipment view. Some quant posts flagged LRCX for sale today alongside other high-beta semis. Other posts keep LRCX on AI infrastructure watchlists (with AMAT, KLAC, ASML, MU) and specifically suggest buying a 3-5% pullback. Flow-oriented commentary highlights strong fundamentals and repeated institutional interest but notes the stock is well off highs with temporary technical weakness. Engagement on most posts is light; sentiment does not show a clear panic or a clear capitulation bottom.

Supporting evidence

Implied volatility is currently at 57.31%, suggesting heightened market expectations for price swings. | The term structure displays a slight contango, with near-term options more expensive than those further out, implying anticipation of continued volatility. | The stock's recent decline and elevated implied volatility suggest potential for short-term range-bound trading ahead of earnings.

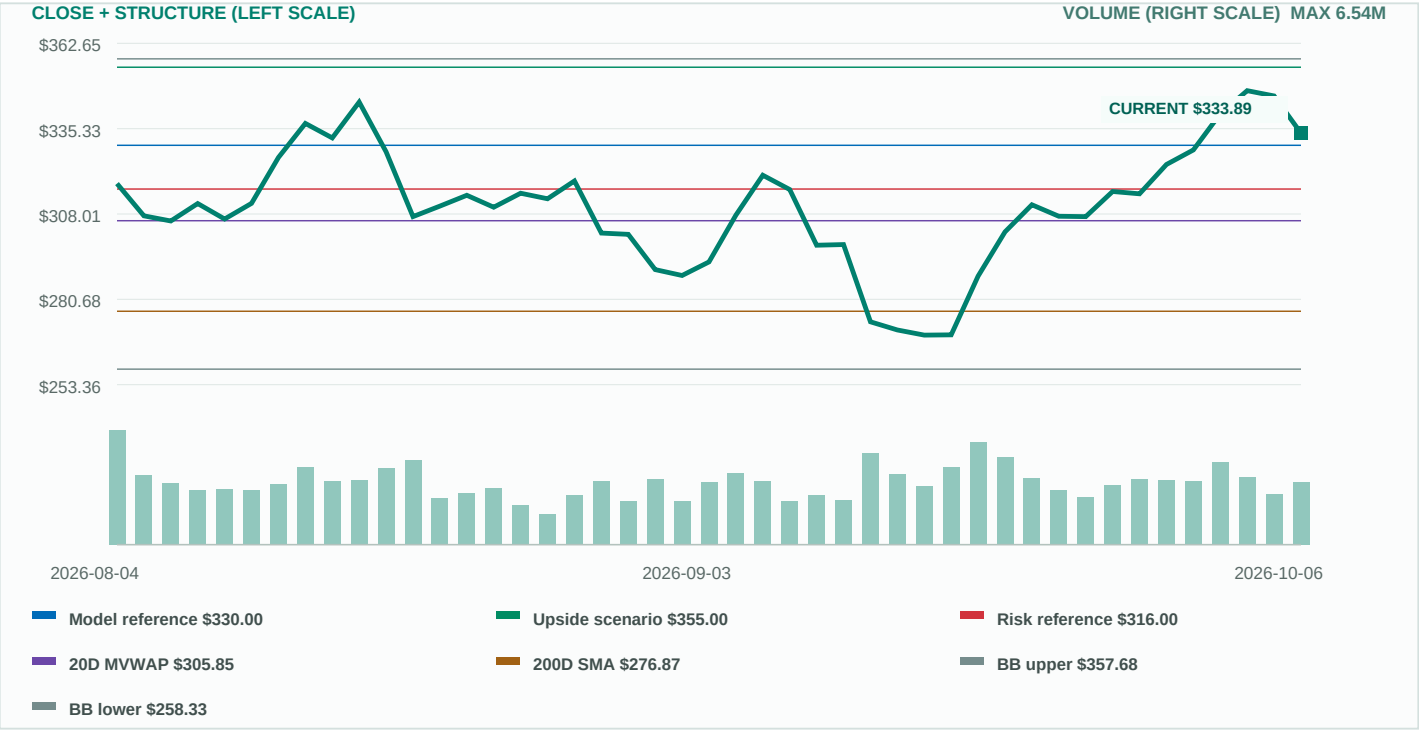
Risk watch

Earnings announcement on October 21st could trigger significant price swings, depending on the results and guidance.



Enhanced price structure

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

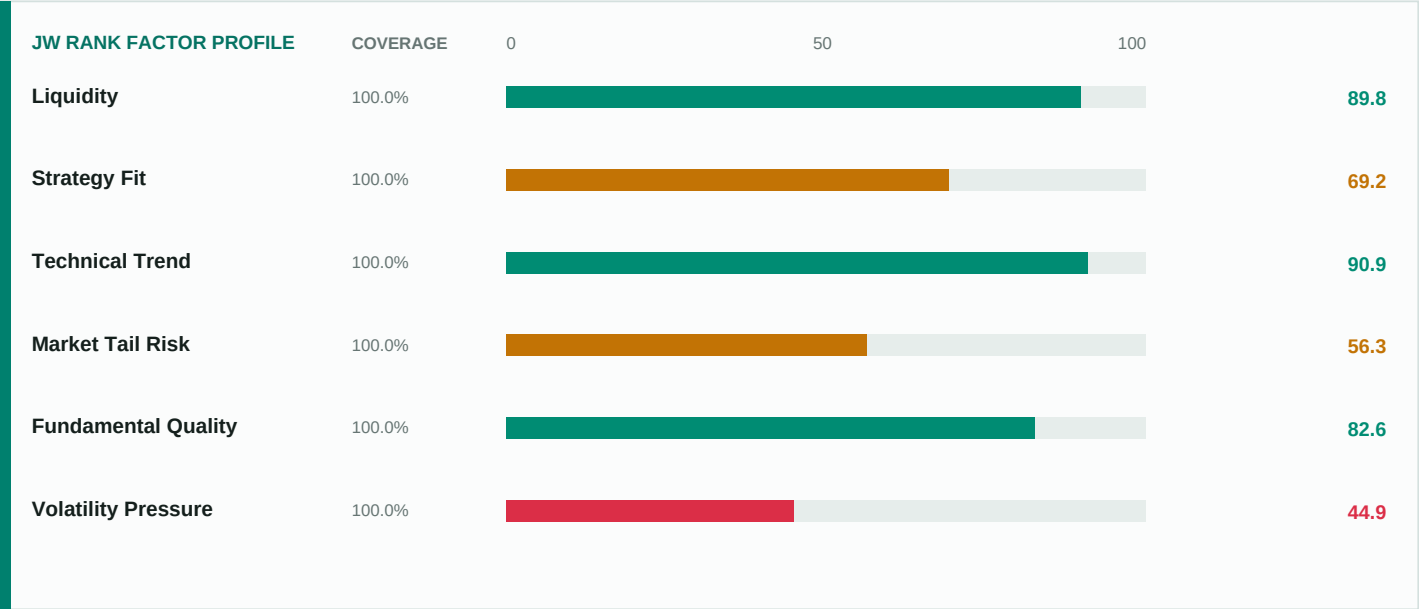


45 complete trading-session observations



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

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)	61.73 / 59.27 / 56.00
RSI velocity	-2.02
MACD line / signal / histogram	9.47 / - / 4.24
MACD acceleration	1.33
Stochastic K / D	88.20 / 93.12

Institutional footprints

Volume-weighted cost, price location and flow

Current read	Above institutional MVWAP Accumulation bias
Institutional flow	1.83
20-day MVWAP	\$305.85
Price vs 20-day MVWAP	+8.51%
Daily reference VWAP	\$337.21
Price vs daily reference	-1.58%
Volume	3.57M

Structural context

Long-term trend and volatility boundaries

Current read	Above 200-day trend Positive macro velocity
Macro velocity	1.77
20-day / 200-day SMA	\$308.00 / \$276.87
Bollinger range	\$258.33 - \$357.68
Bollinger position	0.761



Options and volatility intelligence

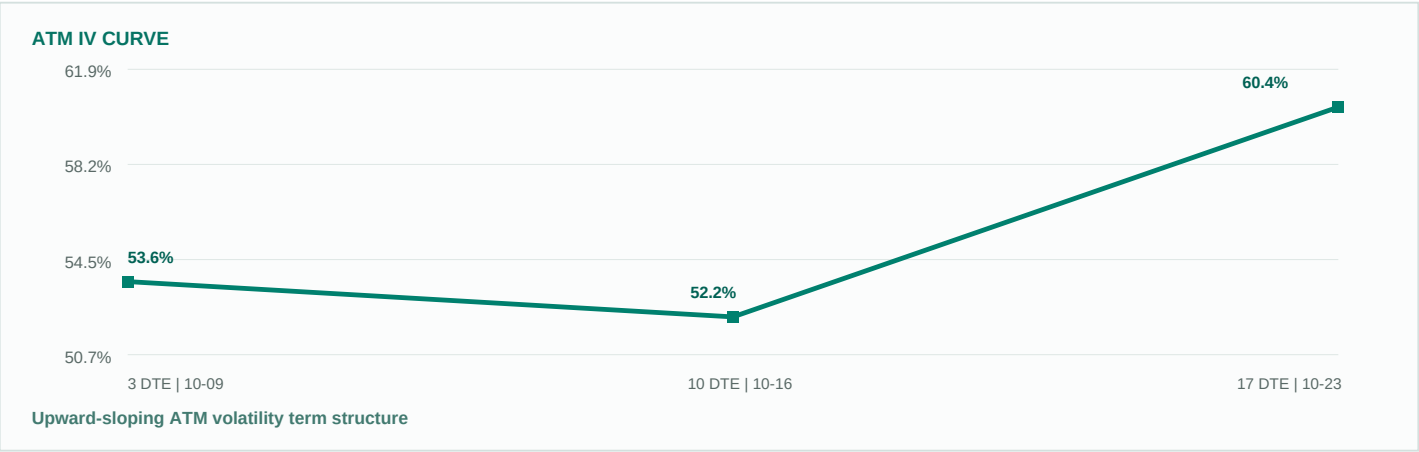
Structure, premium conditions and principal risks

IV rank	IV percentile	VVIX	SKEW
27 / 100	32 / 100	82.09	143.04

Market regime	Calm
Tail-risk regime	NORMAL TAIL RISK
Term structure	contango
Term slope	+6.82 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 6, 2026 2:42 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	3	53.6%	-
2026-10-16	10	52.2%	-
2026-10-23	17	60.4%	-



Reference spread payoff

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



Event and tail-risk context

Known event windows and broad volatility conditions

Next earnings date	2026-10-21
Earnings IV-crush risk	unknown
VIX	15.03
VVIX	82.09
SKEW index	143.04
Observation confidence	high
Option quote quality	reliable
Contracts observed	140



Event and tail-risk context (continued)

Known event windows and broad volatility conditions

FIELD	VALUE
Contracts with quotes	140

Strategy fit

Generalized structure fit; not a personalized recommendation

Market structure

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Options context

LRCX Option Market Implies Range-Bound Movement

Wheel context

Option pricing reflects uncertainty surrounding the upcoming earnings release. Traders are positioning for potential volatility in both directions.

Observed evidence

Implied volatility is currently at 57.31%, suggesting heightened market expectations for price swings. | The term structure displays a slight contango, with near-term options more expensive than those further out, implying anticipation of continued volatility. | The stock's recent decline and elevated implied volatility suggest potential for short-term range-bound trading ahead of earnings.

Principal risks to monitor

Earnings announcement on October 21st could trigger significant price swings, depending on the results and guidance.



Fundamentals and events

Business quality, valuation and upcoming event context

Market capitalization	P/E (TTM)
\$432.74B	59.52
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%	1.97
52-week range	
\$131.02 - \$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	136.4%
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 | 2026-10-09
At signal \$348.94 | Current \$331.87
SHORT Option \$350.00 B \$7.70 / A \$8.55
Conservative | CR \$8.13

Oct 5, 2026 9:38 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	\$13.72
ATR as % of price	4.1%
Volatility environment	high
Current IV	57.6%
IV rank	28 / 100
IV percentile	32 / 100
Technical Snapshot IV source	Private fundamentals snapshot
Technical Snapshot IV observed at	Oct 6, 2026 3:50 PM EDT

Technical health and risk radar

Derived indicator health and event context

Overall health	80 / 100
Trend health	92 / 100
Momentum health	92 / 100
Volatility health	48 / 100
Structure health	74 / 100
Earnings risk / date	medium 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)	\$308.00 / \$307.71 / \$276.87
EMA (9 / 21)	\$329.27 / \$317.28
Bollinger upper / middle / lower	\$357.68 / \$308.00 / \$258.33



Structural indicator levels (continued)

Moving averages, volatility bands and observed trading ranges

FIELD	VALUE
Bollinger %B	0.761
True high / low	\$346.90 / \$330.85
5-day true high / low	\$352.56 / \$322.06

Three-day indicator history

Short-horizon change and the underlying three-session observations

INDICATOR	3-DAY CHANGE	SESSION 1 / 2 / 3
SMA20	1.774	-
SMA50	0.737	-
MVWAP20	1.834	-
MACD	1.329	-
RSI	-2.017	-
Volume	-378320.330	-
ATR	-0.075	-
T1	-	9.31 / 304.94 / 351.37 / 341.70
T2	-	7.75 / 303.37 / 352.56 / 340.10
T3	-	5.48 / 300.35 / 341.64 / 328.51



Detailed options evidence

Supporting option-chain, execution and data-quality observations

Underlying price at observation	\$331.89
Options Snapshot IV sources	ATM: option chain Rank/percentile: fundamentals
Options Snapshot IV observed at	Oct 6, 2026 2:42 PM EDT
Options data coverage	88.9%
SKEW regime	HIGH TAIL RISK SKEW
VVIX regime	VVIX FLAT
Front expiration / DTE	2026-10-09 3 DTE
Front at-the-money IV	53.6%
25-delta skew	-0.47
Put / Call 25-delta	\$322.50 Delta -0.270 / \$345.00 Delta 0.228
Median option bid/ask spread	8.0%
Bid/ask spread	-
Contracts observed / quoted	140 / 140

Price context

Last Price: 331.89 | Bid: 331.80 | Ask: 331.97 | Previous Close: 345.80 | Change: -13.91 | Daily change: -4.02% | Update Time: 2026-10-06T14:42:07.050760-04:00 | Latest History Date: 2026-10-06 | Latest History Price: 331.89

Historical context

Trading-day sample: 60 sessions | First Date: 2026-07-14 | Latest Date: 2026-10-06 | Latest Price: 331.89 | Max Drawdown 60d Percent: -27.09%

Fundamental context

Current Iv Percent: 57.31% | Iv Rank: 27.27 | Iv Percentile: 32.27 | 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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