



Lam Research Corp / LRCX

Equity | Generated Oct 9, 2026 11:31 PM EDT

Current price	Daily move	Bid / Ask	Previous close
\$318.51	-2.08 -0.65%	-/-	\$320.59

Market	NYSE
Industry	Semiconductors
Market data as of	Oct 9, 2026 11:31 PM EDT

JW Intelligence Report

Complete | 3 of 3 sections | Oct 9, 2026 7:51 PM EDT

JW Rank	Rank label	Confidence	IV percentile
73.0 / 100	Constructive	high	35 / 100
Model reference	Upside scenario	Risk reference	Wheel strategy fit
\$316.00	\$342.00	\$305.00	65 / 100

Options stance	bullish
Tail-risk safety	56 / 100
JW Rank data coverage / as of	100.0% Oct 9, 2026 7:51 PM EDT

Key insight

LRCX Shows Bullish Signs Despite Recent Pullback

Market read

Lam Research (LRCX) exhibits bullish technicals and positive sentiment despite a recent pullback. The stock holds above key moving averages, with RSI indicating neutral momentum. Positive news flow includes recent production tool wins and price target increases driven by AI demand and advanced packaging trends. However, elevated valuation and uncertainty surrounding the upcoming earnings release warrant caution.

Strategy context

The stock is showing signs of strength despite a recent pullback. The upcoming earnings release could provide further direction.



JW AI conclusions

Short- and medium-term model interpretation

AI context bias

Bearish

AI analysis updated

Oct 9, 2026 2:04 PM EDT

Short-term scenario

Cautious tactical long on weakness toward support over the next 1-3 weeks, with partial profit-taking into resistance ahead of or around the Oct 21 earnings. Do not chase; event risk is high and a miss or soft guide could override the technical setup. This is not a high-conviction directional call.

Three-month outlook

Moderately constructive if AI, HBM, DRAM and advanced-logic wafer-fab equipment spending continue and the Oct 21 results plus guidance meet or beat elevated expectations, which could support a move toward analyst targets in the mid-\$360s to low-\$400s. Base case is volatile and range-bound to modestly higher if execution holds. Significant uncertainty: the stock already discounts substantial growth (P/E near 55 and well above some discounted-cash-flow estimates), China/export and mature-node risks persist, and any guidance disappointment or WFE slowdown could produce a sharp drawdown. Outcomes depend heavily on the earnings reaction and subsequent order commentary.

Market sentiment

Mixed and cautiously constructive rather than strongly directional. Some traders highlight a \$310-\$330 buy zone with upside targets in the \$350-\$410 area on AI and equipment-demand themes, and note dip-buying interest. Others flag stretched valuation and the risk of fading strength into earnings after a large prior advance. Recent keyword flow also includes substantial promotional noise, so organic high-conviction discussion is limited. Sentiment does not show a clear consensus extreme.

Supporting evidence

LRCX is trading near its 50-day and 200-day moving averages, indicating underlying support. | Recent price target increases from analysts like Morgan Stanley and Cantor Fitzgerald highlight positive sentiment towards LRCX's growth prospects. | Positive news flow includes recent production tool wins at a major memory maker, suggesting continued strength in the semiconductor industry.

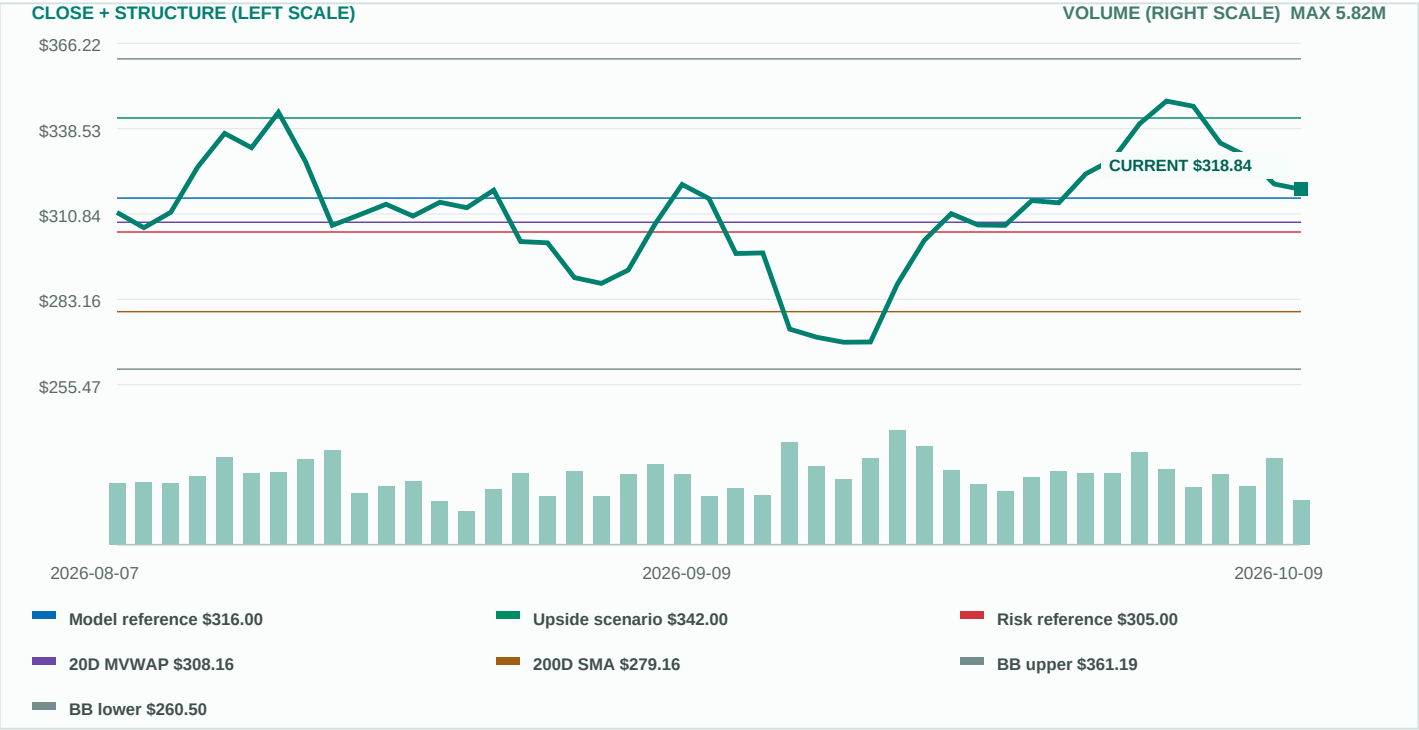
Risk watch

Elevated valuation metrics (P/E ~55.6, P/B ~32) raise concerns about potential overvaluation. | Uncertainty surrounding the October 21st earnings release and potential for a negative surprise could lead to volatility.



Enhanced price structure

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

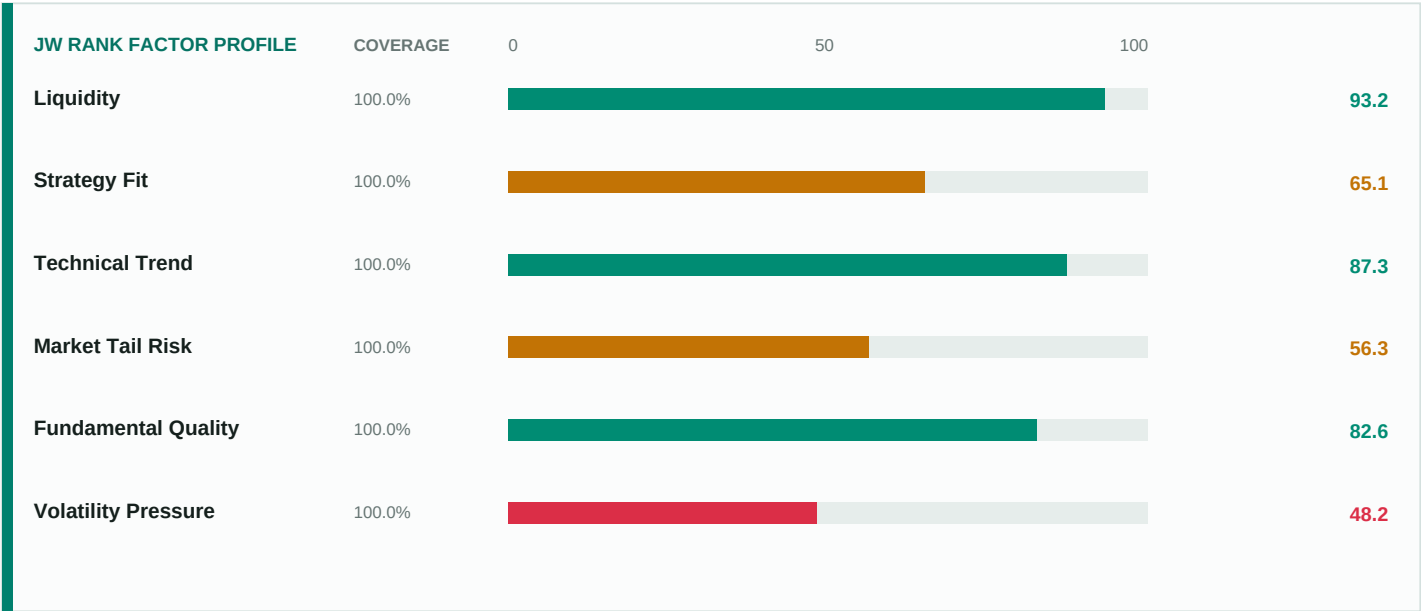


45 complete trading-session observations



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 decelerating
Trend signal	STRONG BULL
RSI signal	neutral
RSI (7 / 14 / 21)	44.33 / 51.17 / 51.25
RSI velocity	-2.70
MACD line / signal / histogram	6.99 / - / 6.03
MACD acceleration	-0.83
Stochastic K / D	53.44 / 66.68

Institutional footprints

Volume-weighted cost, price location and flow

Current read	Above institutional MVWAP Accumulation bias
Institutional flow	0.77
20-day MVWAP	\$308.16
Price vs 20-day MVWAP	+3.36%
Daily reference VWAP	\$320.52
Price vs daily reference	-0.63%
Volume	2.27M

Structural context

Long-term trend and volatility boundaries

Current read	Above 200-day trend Positive macro velocity
Macro velocity	0.95
20-day / 200-day SMA	\$310.85 / \$279.16
Bollinger range	\$260.50 - \$361.19
Bollinger position	0.579



Options and volatility intelligence

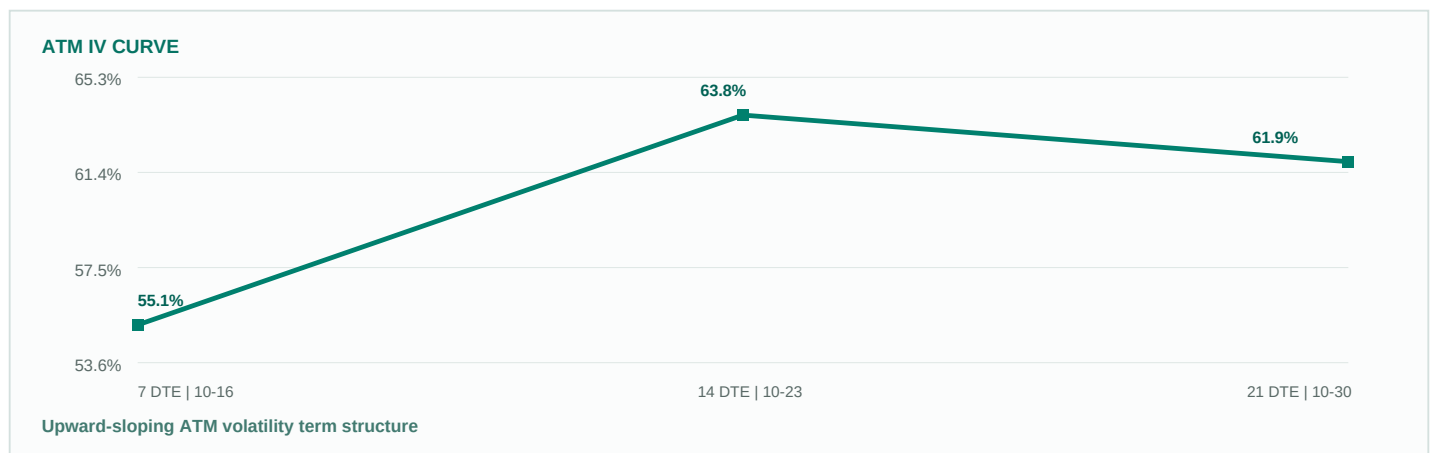
Structure, premium conditions and principal risks

IV rank 32 / 100	IV percentile 38 / 100	VVIX 86.00	SKEW 149.19
----------------------------	----------------------------------	----------------------	-----------------------

Market regime	Calm
Tail-risk regime	NORMAL TAIL RISK
Term structure	contango
Term slope	+6.73 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 9, 2026 2:40 PM EDT
Options data quality	Coverage 100.0%

Option term structure

ATM implied-volatility curve by days to expiration



EXPIRATION	DTE	ATM IV	STATE
2026-10-16	7	55.1%	-
2026-10-23	14	63.8%	-
2026-10-30	21	61.9%	-

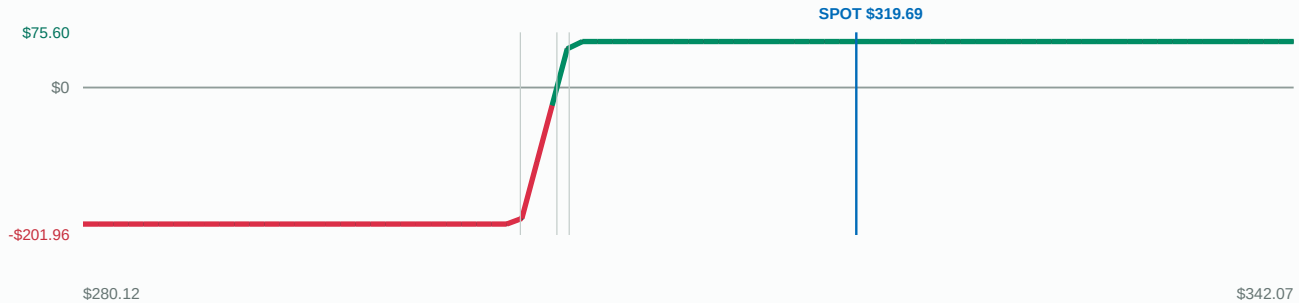


Reference spread payoff

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

Bull Put Spread reference

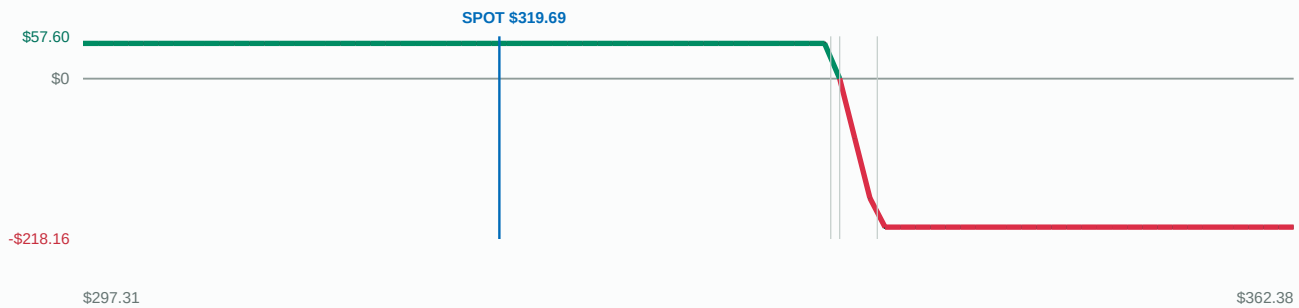
Short \$305.00 | Long \$302.50 | Width \$2.50 | Net credit \$0.63



Max profit \$63.00 | Max loss -\$187.00 | Break-even \$304.37 | Per contract at expiry

Bear Call Spread reference

Short \$337.50 | Long \$340.00 | Width \$2.50 | Net credit \$0.48



Max profit \$48.00 | Max loss -\$202.00 | Break-even \$337.98 | 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	moderate
Event IV premium	1.92
VIX	14.87
VVIX	86.00
SKEW index	149.19
Observation confidence	high
Option quote quality	reliable



Event and tail-risk context (continued)

Known event windows and broad volatility conditions

FIELD	VALUE
Contracts observed	126
Contracts with quotes	126

Strategy fit

Generalized structure fit; not a personalized recommendation

Market structure

Lam Research (LRCX) exhibits bullish technicals and positive sentiment despite a recent pullback. The stock holds above key moving averages, with RSI indicating neutral momentum. Positive news flow includes recent production tool wins and price target increases driven by AI demand and advanced packaging trends. However, elevated valuation and uncertainty surrounding the upcoming earnings release warrant caution.

Options context

LRCX Shows Bullish Signs Despite Recent Pullback

Wheel context

The stock is showing signs of strength despite a recent pullback. The upcoming earnings release could provide further direction.

Observed evidence

LRCX is trading near its 50-day and 200-day moving averages, indicating underlying support. | Recent price target increases from analysts like Morgan Stanley and Cantor Fitzgerald highlight positive sentiment towards LRCX's growth prospects. | Positive news flow includes recent production tool wins at a major memory maker, suggesting continued strength in the semiconductor industry.

Principal risks to monitor

Elevated valuation metrics (P/E ~55.6, P/B ~32) raise concerns about potential overvaluation. | Uncertainty surrounding the October 21st earnings release and potential for a negative surprise could lead to volatility.



Fundamentals and events

Business quality, valuation and upcoming event context

Market capitalization	P/E (TTM)
\$401.19B	56.76
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%	1.96
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	134.8%
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	Oct 9, 2026 1:26 PM EDT
Covered Call 2026-10-16	
At signal \$320.73 Current \$318.51	
SHORT Option \$342.50 B \$2.68 / A \$3.10	
Conservative CR \$2.89	



Complete technical details

Full supporting indicator set used by the symbol detail experience

Volatility and options market

Price movement and premium conditions

ATR	\$13.54
ATR as % of price	4.3%
Volatility environment	high
Current IV	59.4%
IV rank	31 / 100
IV percentile	35 / 100
Technical Snapshot IV source	Private fundamentals snapshot
Technical Snapshot IV observed at	Oct 9, 2026 3:51 PM EDT

Technical health and risk radar

Derived indicator health and event context

Overall health	83 / 100
Trend health	92 / 100
Momentum health	93 / 100
Volatility health	46 / 100
Structure health	92 / 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)	\$310.85 / \$310.69 / \$279.16
EMA (9 / 21)	\$325.83 / \$318.61
Bollinger upper / middle / lower	\$361.19 / \$310.85 / \$260.50



Structural indicator levels (continued)

Moving averages, volatility bands and observed trading ranges

FIELD	VALUE
Bollinger %B	0.579
True high / low	\$326.72 / \$316.01
5-day true high / low	\$351.37 / \$316.01

Three-day indicator history

Short-horizon change and the underlying three-session observations

INDICATOR	3-DAY CHANGE	SESSION 1 / 2 / 3
SMA20	0.948	-
SMA50	0.995	-
MVWAP20	0.771	-
MACD	-0.826	-
RSI	-2.700	-
Volume	-432152.000	-
ATR	-0.060	-
T1	-	8.06 / 307.49 / 331.79 / 316.66
T2	-	9.14 / 306.32 / 333.89 / 321.11
T3	-	9.47 / 305.85 / 346.90 / 330.85



Detailed options evidence

Supporting option-chain, execution and data-quality observations

Underlying price at observation	\$319.69
Options Snapshot IV sources	ATM: option chain Rank/percentile: fundamentals
Options Snapshot IV observed at	Oct 9, 2026 2:40 PM EDT
Options data coverage	100.0%
SKEW regime	HIGH TAIL RISK SKEW
VVIX regime	VVIX FLAT
Front expiration / DTE	2026-10-16 7 DTE
Front at-the-money IV	55.1%
25-delta skew	1.58
Put / Call 25-delta	\$305.00 Delta -0.259 / \$337.50 Delta 0.255
Median option bid/ask spread	9.3%
Bid/ask spread	-
Contracts observed / quoted	126 / 126

Price context

Last Price: 319.69 | Bid: 319.63 | Ask: 319.74 | Previous Close: 320.59 | Change: -0.90 | Daily change: -0.28% | Update Time: 2026-10-09T14:40:29.401792-04:00 | Latest History Date: 2026-10-09 | Latest History Price: 319.69

Historical context

Trading-day sample: 60 sessions | First Date: 2026-07-17 | Latest Date: 2026-10-09 | Latest Price: 319.69 | Max Drawdown 60d Percent: -21.70%

Fundamental context

Current Iv Percent: 59.85% | Iv Rank: 31.55 | Iv Percentile: 37.85 | 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.

Generated Oct 9, 2026 11:31 PM EDT. Jason Wheel Terms of Use and Privacy Policy apply. Copyright Jason Wheel Research LLC. All rights reserved.

Reference documents

Official product terms and standardized options disclosure

Jason Wheel	jasonwheel.com
Terms of Use	jasonwheel.com / Terms
Privacy Policy	jasonwheel.com / Privacy
Options Disclosure Document	theocc.com / Options Disclosure Document