



Lam Research Corp / LRCX

Equity | Generated Oct 12, 2026 11:31 PM EDT

Current price \$302.95	Daily move -15.89 -4.98%	Bid / Ask \$303.84/\$305.50	Previous close \$318.84
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Market	NYSE
Industry	Semiconductors
Market data as of	Oct 12, 2026 11:31 PM EDT

JW Intelligence Report

Complete | 3 of 3 sections | Oct 12, 2026 6:50 PM EDT

JW Rank 59.8 / 100	Rank label Balanced	Confidence high	IV percentile 34 / 100
Model reference \$309.00	Upside scenario \$330.00	Risk reference \$298.00	Wheel strategy fit 50 / 100

Options stance	neutral
Tail-risk safety	32 / 100
JW Rank data coverage / as of	100.0% Oct 12, 2026 6:50 PM EDT

Key insight

LRCX Option Market Implies Mixed Sentiment Ahead of Earnings

Market read

The LRCX option market shows a neutral stance ahead of its October 21st earnings report. While implied volatility is elevated, reflecting the event risk, there are no clear bullish or bearish signals from the term structure or skew. The stock price has pulled back recently, but remains above key support levels.

Strategy context

LRCX's upcoming earnings report presents a binary event risk for option traders. The market is pricing in potential volatility swings, but lacks a clear directional bias.



JW AI conclusions

Short- and medium-term model interpretation

AI context bias

Bullish

AI analysis updated

Oct 12, 2026 2:06 PM EDT

Short-term scenario

Cautious tactical long only, small size. Mixed momentum and the Oct 21 earnings binary argue against a full position. Prefer a limit near intraday support and a predefined exit if price reclaims short-term resistance before or into the print. Skip the trade if \$308 fails on volume. A gap through the stop is a real risk and is not captured by the stop price. Not investment advice.

Three-month outlook

Base case is moderately constructive if Oct 21 confirms strong wafer-fab equipment demand and AI/memory tool orders. Street targets in the mid-\$370s imply about 20% upside from \$311, but those are mostly 12-month views, not a three-month forecast. A path into the low-to-mid \$340s is plausible on a beat and stable memory capex. A miss, guidance cut, export tightening, or multiple compression could retest the high \$270s given beta of 1.85 and a still-rich valuation. Uncertainty is high on all three paths.

Market sentiment

Visible X discussion is thin and heavily polluted by promotional spam, so sentiment is uncertain. Substantive posts are cautiously constructive: AI and advanced-node demand are cited into earnings, but confidence is described as low and valuation as stretched, including a trailing P/E near 55 and an elevated PEG. Isolated bullish notes include a long in semiconductor capital equipment and an options-flow alert aimed near \$350. Tone is not euphoric; event risk dominates.

Supporting evidence

Implied volatility is elevated at 58.1%, indicating heightened uncertainty surrounding the upcoming earnings release. | The term structure of implied volatility shows a slight backwardation, with near-term options slightly more expensive than longer-dated options. | The delta skew is balanced, suggesting no strong directional bias in the market. | Recent price action has seen a pullback from recent highs, but the stock remains above key support levels.

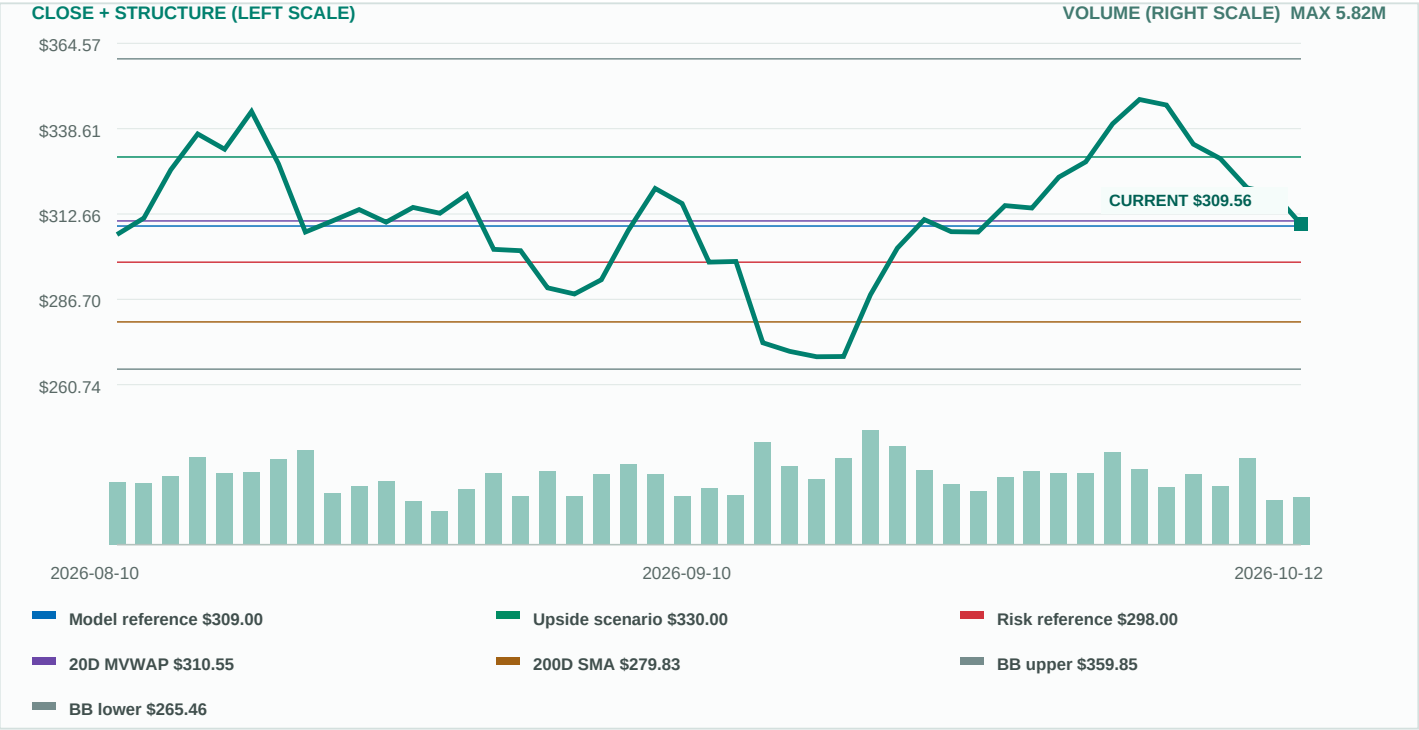
Risk watch

Earnings miss or guidance cut could trigger a significant downside move, potentially retesting the \$270s support level.



Enhanced price structure

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

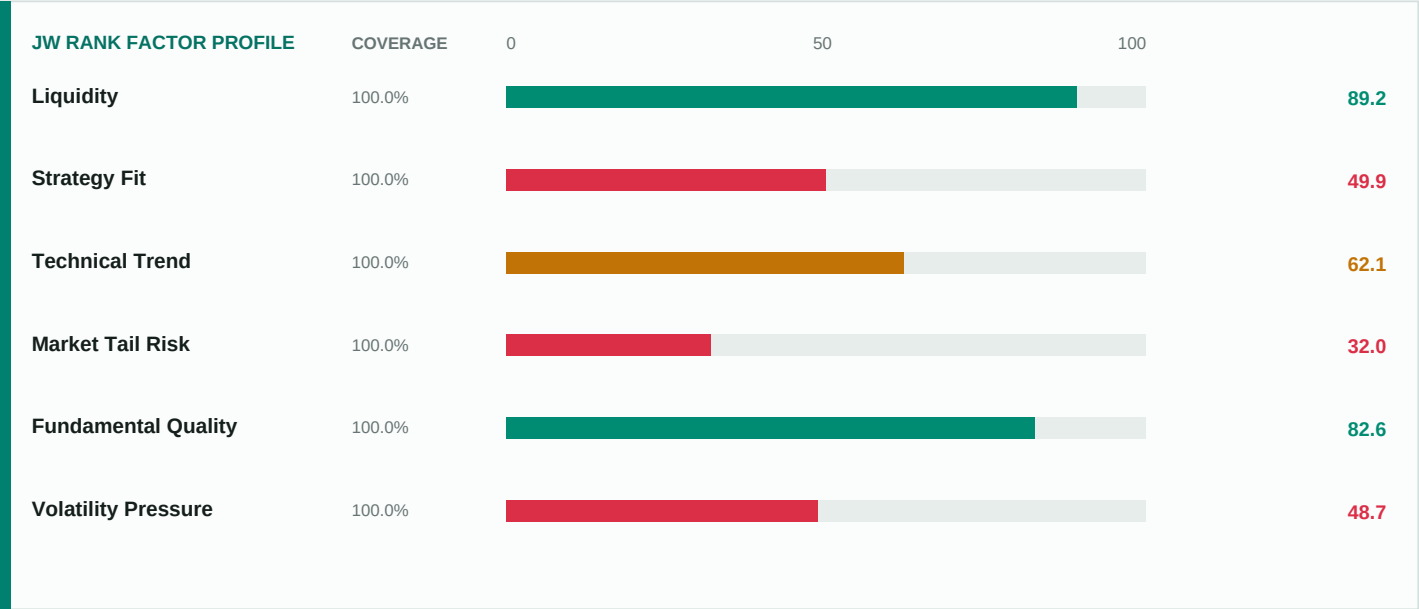


45 complete trading-session observations



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)	35.69 / 46.57 / 48.44
RSI velocity	-3.41
MACD line / signal / histogram	5.33 / - / 5.89
MACD acceleration	-1.27
Stochastic K / D	36.51 / 52.01

Institutional footprints

Volume-weighted cost, price location and flow

Current read	Below institutional MVWAP Accumulation bias
Institutional flow	1.41
20-day MVWAP	\$310.55
Price vs 20-day MVWAP	-2.45%
Daily reference VWAP	\$310.84
Price vs daily reference	-2.54%
Volume	2.44M

Structural context

Long-term trend and volatility boundaries

Current read	Above 200-day trend Positive macro velocity
Macro velocity	1.32
20-day / 200-day SMA	\$312.65 / \$279.83
Bollinger range	\$265.46 - \$359.85
Bollinger position	0.467



Options and volatility intelligence

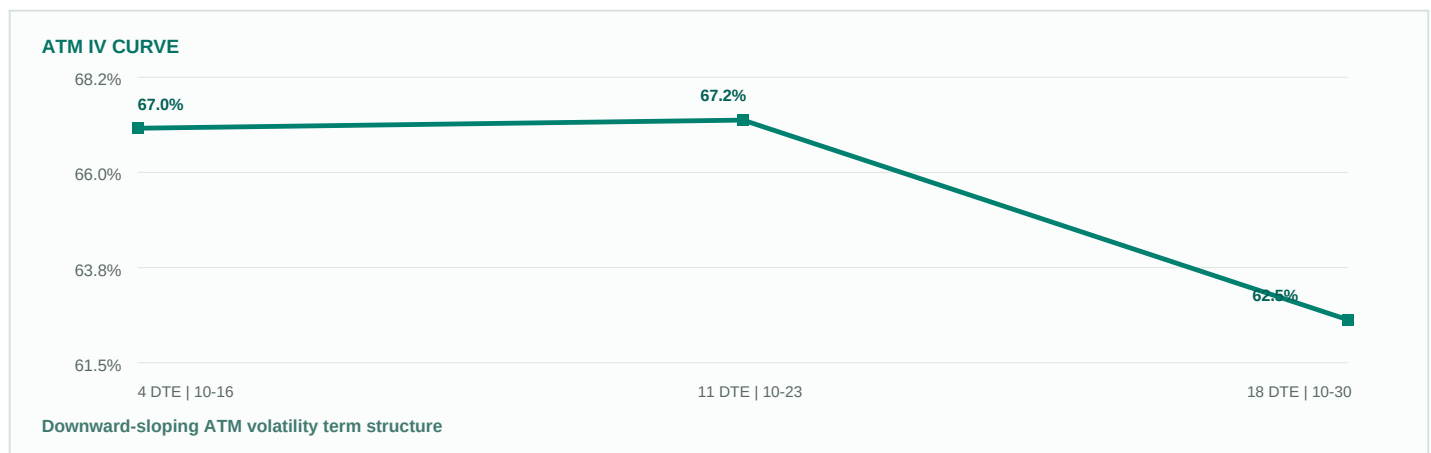
Structure, premium conditions and principal risks

IV rank	IV percentile	VVIX	SKEW
29 / 100	32 / 100	86.99	154.34

Market regime	DANGER ZONE
Tail-risk regime	NORMAL TAIL RISK
Term structure	backwardation
Term slope	-4.48 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 12, 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	4	67.0%	-
2026-10-23	11	67.2%	-
2026-10-30	18	62.5%	-

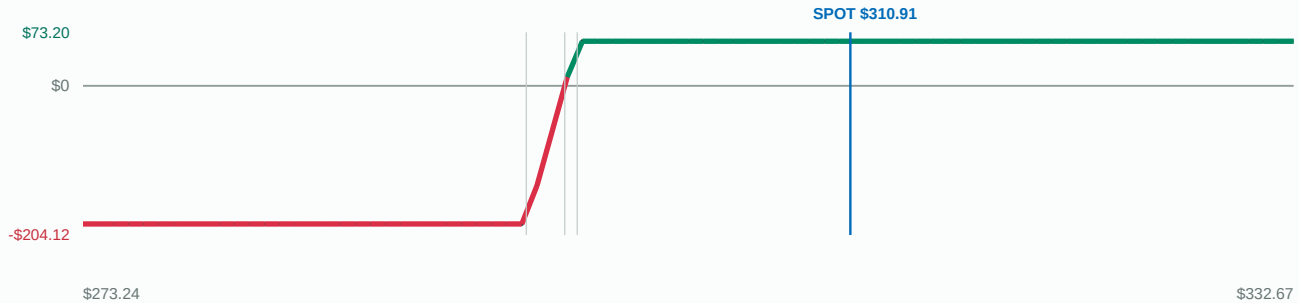


Reference spread payoff

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

Bull Put Spread reference

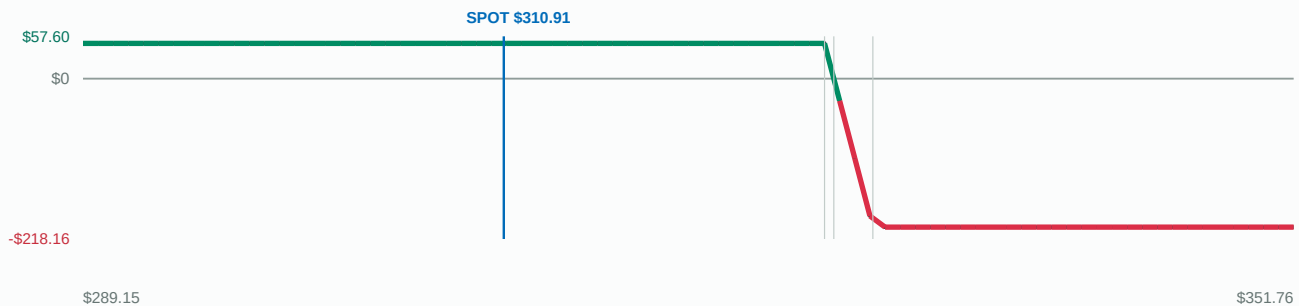
Short \$297.50 | Long \$295.00 | Width \$2.50 | Net credit \$0.61



Max profit \$61.00 | Max loss -\$189.00 | Break-even \$296.89 | Per contract at expiry

Bear Call Spread reference

Short \$327.50 | Long \$330.00 | Width \$2.50 | Net credit \$0.48



Max profit \$48.00 | Max loss -\$202.00 | Break-even \$327.98 | 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	elevated
Event IV premium	4.67
VIX	15.25
VVIX	86.99
SKEW index	154.34
Observation confidence	high
Option quote quality	reliable



Event and tail-risk context (continued)

Known event windows and broad volatility conditions

FIELD	VALUE
Contracts observed	140
Contracts with quotes	140

Strategy fit

Generalized structure fit; not a personalized recommendation

Market structure

The LRCX option market shows a neutral stance ahead of its October 21st earnings report. While implied volatility is elevated, reflecting the event risk, there are no clear bullish or bearish signals from the term structure or skew. The stock price has pulled back recently, but remains above key support levels.

Options context

LRCX Option Market Implies Mixed Sentiment Ahead of Earnings

Wheel context

LRCX's upcoming earnings report presents a binary event risk for option traders. The market is pricing in potential volatility swings, but lacks a clear directional bias.

Observed evidence

Implied volatility is elevated at 58.1%, indicating heightened uncertainty surrounding the upcoming earnings release. | The term structure of implied volatility shows a slight backwardation, with near-term options slightly more expensive than longer-dated options. | The delta skew is balanced, suggesting no strong directional bias in the market. | Recent price action has seen a pullback from recent highs, but the stock remains above key support levels.

Principal risks to monitor

Earnings miss or guidance cut could trigger a significant downside move, potentially retesting the \$270s support level.



Fundamentals and events

Business quality, valuation and upcoming event context

Market capitalization	P/E (TTM)
\$399.00B	54.92
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	126.1%
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 \$302.95	
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	\$13.35
ATR as % of price	4.3%
Volatility environment	high
Current IV	59.4%
IV rank	31 / 100
IV percentile	34 / 100
Technical Snapshot IV source	Private fundamentals snapshot
Technical Snapshot IV observed at	Oct 12, 2026 7:31 PM EDT

Technical health and risk radar

Derived indicator health and event context

Overall health	77 / 100
Trend health	78 / 100
Momentum health	85 / 100
Volatility health	45 / 100
Structure health	97 / 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)	\$312.65 / \$311.02 / \$279.83
EMA (9 / 21)	\$322.57 / \$317.79
Bollinger upper / middle / lower	\$359.85 / \$312.65 / \$265.46



Structural indicator levels (continued)

Moving averages, volatility bands and observed trading ranges

FIELD	VALUE
Bollinger %B	0.467
True high / low	\$318.84 / \$308.01
5-day true high / low	\$346.90 / \$308.01

Three-day indicator history

Short-horizon change and the underlying three-session observations

INDICATOR	3-DAY CHANGE	SESSION 1 / 2 / 3
SMA20	1.321	-
SMA50	0.706	-
MVWAP20	1.410	-
MACD	-1.270	-
RSI	-3.415	-
Volume	-185084.330	-
ATR	-0.102	-
T1	-	6.99 / 308.16 / 326.72 / 316.01
T2	-	8.06 / 307.49 / 331.79 / 316.66
T3	-	9.14 / 306.32 / 333.89 / 321.11



Detailed options evidence

Supporting option-chain, execution and data-quality observations

Underlying price at observation	\$310.91
Options Snapshot IV sources	ATM: option chain Rank/percentile: fundamentals
Options Snapshot IV observed at	Oct 12, 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 4 DTE
Front at-the-money IV	67.0%
25-delta skew	1.52
Put / Call 25-delta	\$297.50 Delta -0.254 / \$327.50 Delta 0.244
Median option bid/ask spread	7.3%
Bid/ask spread	-
Contracts observed / quoted	140 / 140

Price context

Last Price: 310.91 | Bid: 310.90 | Ask: 311.08 | Previous Close: 318.84 | Change: -7.93 | Daily change: -2.49% | Update Time: 2026-10-12T14:40:03.254394-04:00 | Latest History Date: 2026-10-12 | Latest History Price: 310.96

Historical context

Trading-day sample: 60 sessions | First Date: 2026-07-20 | Latest Date: 2026-10-12 | Latest Price: 310.96 | Max Drawdown 60d Percent: -21.70%

Fundamental context

Current Iv Percent: 58.10% | Iv Rank: 28.61 | 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.

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.

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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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