Lam Research Corporation / LRCX

Equity | Generated Nov 3, 2026 11:31 PM EST

Current price	Daily move	Bid / Ask	Previous close
$220.00	-7.56 -3.32%	$219.12/$221.49	$227.56

Market	NYSE
Industry	Semiconductors
Market data as of	Nov 3, 2026 11:31 PM EST

JW Intelligence Report

Complete | 3 of 3 sections | Nov 3, 2026 6:50 PM EST

JW Rank	Rank label	Confidence	IV percentile
47.7 / 100	Cautious	high	41 / 100

Model reference	Upside scenario	Risk reference	Wheel strategy fit
$227.50	$246.00	$218.50	63 / 100

Options stance	bearish
Tail-risk safety	56 / 100
JW Rank data coverage / as of	100.0% | Nov 3, 2026 6:50 PM EST

Key insight

LRCX Faces Headwinds Despite Earnings Beat, Technicals Remain Bearish

Market read

LRCX rebounded slightly after earnings but remains under pressure. While the company beat consensus estimates, supply constraints limited upside guidance and fueled concerns about future growth. The stock is trading well below key moving averages, RSI is near oversold levels, and MACD shows sellers in control. Technical indicators suggest a continued downtrend with support around $224-228 and resistance at $237 and above.

Strategy context

The current market sentiment towards LRCX is cautious to bearish. While some investors see the dip as a buying opportunity, others remain concerned about supply chain issues and the broader semiconductor selloff.

JW AI conclusions

Short- and medium-term model interpretation

AI context bias	**Bullish**
AI analysis updated	**Nov 3, 2026 2:05 PM EST**

Short-term scenario

Cautious tactical long only, for a 1-3 week oversold bounce, not a trend reversal. Primary trend is still down. Prefer an entry on a dip toward recent support rather than chasing strength. Uncertainty is high: a failed bounce, further semi risk-off, or worse supply/China news could break the recent low. This is not financial advice.

Three-month outlook

Base case is a volatile, incomplete recovery rather than a return to the old highs. If AI and memory equipment demand stay intact and the supply limits prove to be shipment timing rather than lost orders, a partial rebound toward the mid-$250s to around $300 is plausible over three months as the stock mean-reverts from oversold levels but remains below the 50- and 200-day averages for much of that window. The bullish counterweight is the raised WFE path (mid-$150B in 2026, above $200B in 2027) and still-positive analyst ratings, but those average targets near $360 are a longer-horizon reference, not a three-month forecast. Downside case is a retest of the low-$200s if the sector selloff deepens, China revenue falls faster than expected, or constraints cap the December and March quarters. Uncertainty is high: technical damage is severe, the stock is still far above the 52-week low, shipment slippage was not quantified, and valuation (trailing P/E near 34, above its long-term median) is not deeply cheap if growth disappoints.

Market sentiment

Near-term X sentiment is cautious to bearish, not a clear dip-buying consensus. Posts highlight the post-earnings selloff despite a small beat, a bearish signal with the stock near multi-month lows and roughly 45-47% below the June high, and supply constraints that kept the guide from rising more. Some accounts group LRCX with a broader AI-semiconductor selloff and ask whether the dip is buyable; a minority points to multi-year revenue growth if AI capex holds. Engagement on substantive posts is modest and skewed toward caution. Many ticker mentions are promotional spam and should be ignored. Sentiment can shift quickly and is not a reliable timing signal.

Supporting evidence

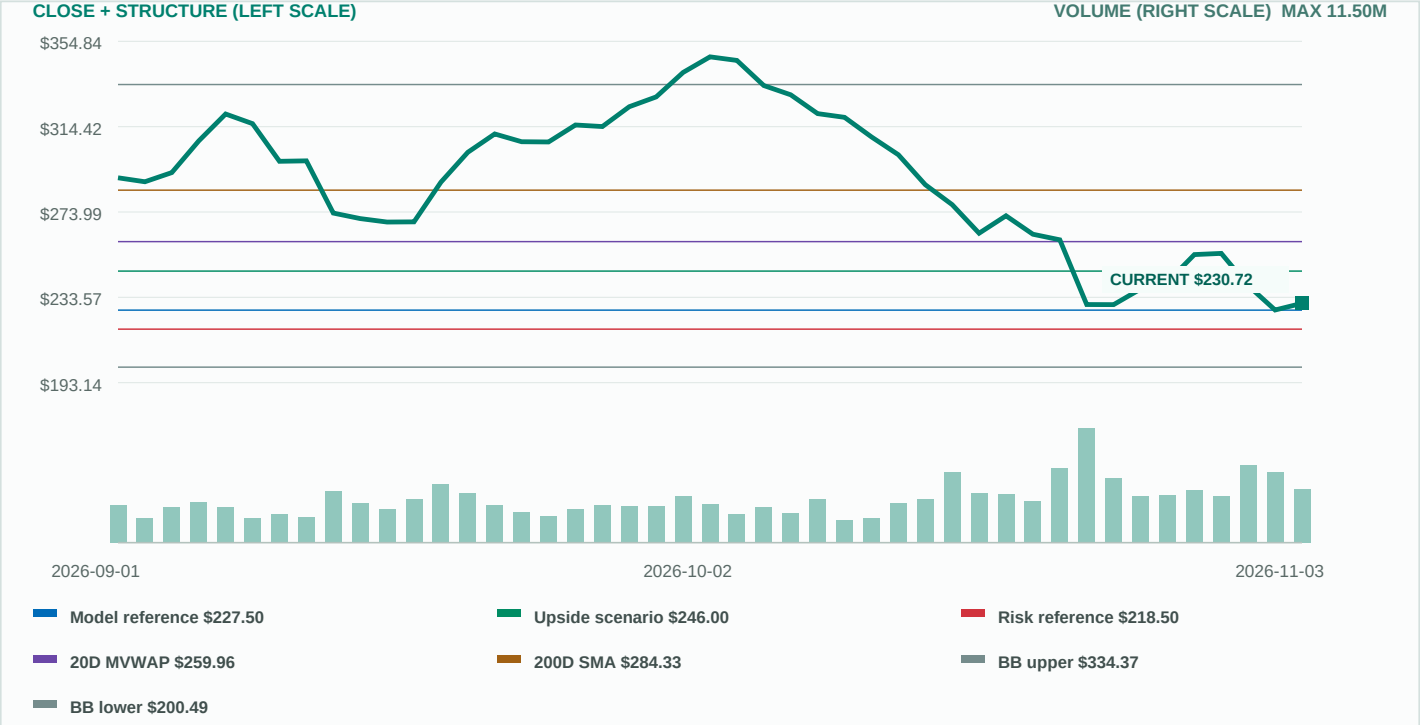
LRCX's stock price is below its 10-, 20-, 50-, and 200-day moving averages, indicating a strong bearish trend. | RSI(14) is near oversold levels but not confirmed as a reversal signal. | MACD is negative with sellers in control on ADX. | Supply constraints limited upside guidance despite beating consensus estimates.

Risk watch

Supply constraints could further limit revenue growth in the coming quarters.

Enhanced price structure

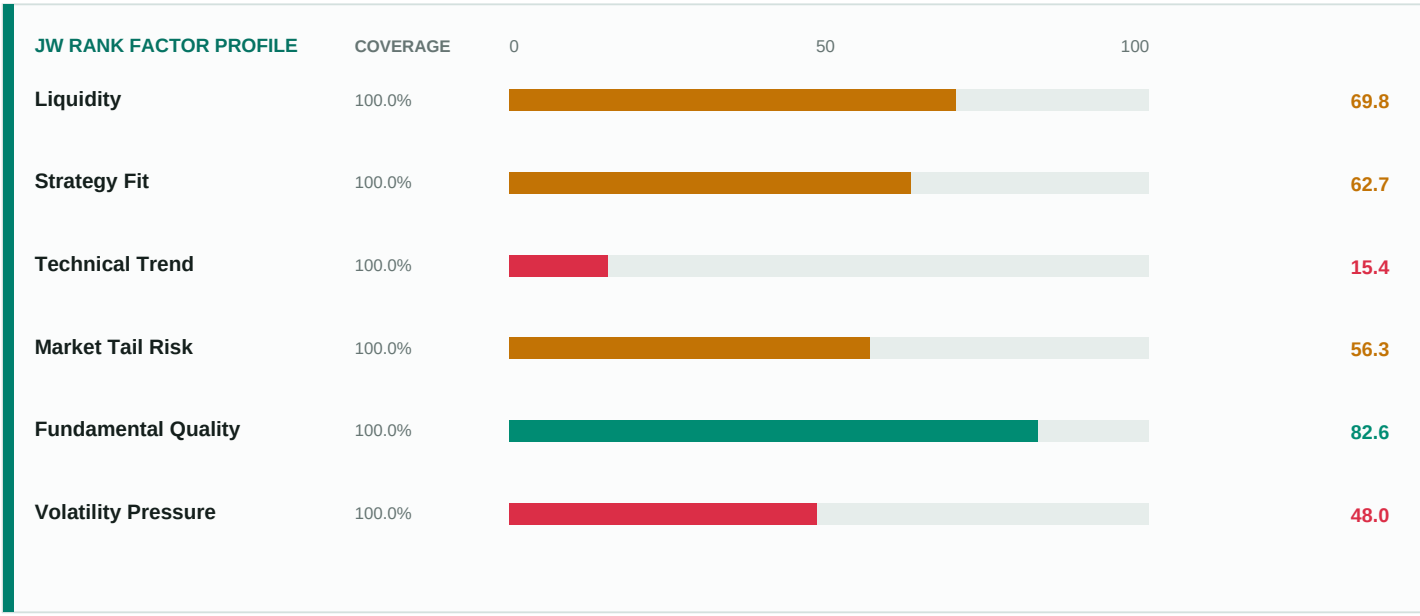
45 trading days with volume, model levels and current technical reference bands



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	Institutional flow	Structure	Volatility
bearish_warning	Below MVWAP	Below 200D trend	high

Decision indicators

Detailed momentum, institutional and structural observations

Momentum kinematics

Direction, velocity and oscillator state

Current read	**BEARISH WARNING | neutral | MACD decelerating**
Trend signal	**BEARISH WARNING**
RSI signal	**neutral**
RSI (7 / 14 / 21)	**30.42 / 32.51 / 35.76**
RSI velocity	**-2.05**
MACD line / signal / histogram	**-19.56 / - / -16.86**
MACD acceleration	**-0.51**
Stochastic K / D	**11.00 / 18.47**

Institutional footprints

Volume-weighted cost, price location and flow

Current read	**Below institutional MVWAP | Distribution bias**
Institutional flow	**-4.74**
20-day MVWAP	**$259.96**
Price vs 20-day MVWAP	**-15.37%**
Daily reference VWAP	**$232.16**
Price vs daily reference	**-5.24%**
Volume	**5.36M**

Structural context

Long-term trend and volatility boundaries

Current read	**Below 200-day trend | Negative macro velocity**
Macro velocity	**-5.50**
20-day / 200-day SMA	**$267.43 / $284.33**
Bollinger range	**$200.49 - $334.37**
Bollinger position	**0.226**

Options and volatility intelligence

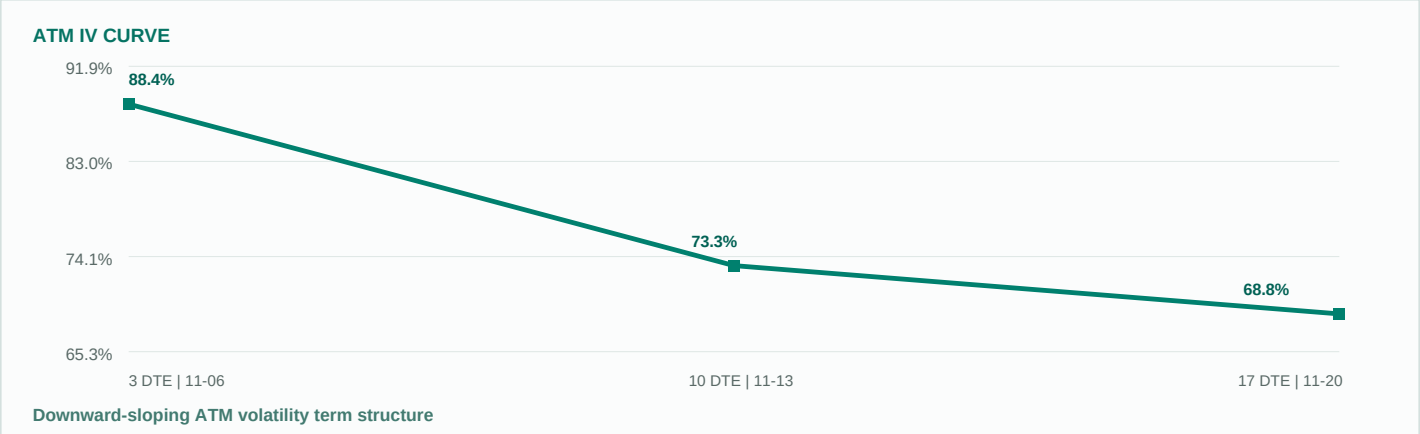
Structure, premium conditions and principal risks

IV rank	IV percentile	VVIX	SKEW
37 / 100	**52 / 100**	**107.06**	**152.78**

Market regime	**Calm**
Tail-risk regime	**NORMAL TAIL RISK**
Term structure	**backwardation**
Term slope	**-19.55 pts**
Skew read	**PUT DEMAND ELEVATED**
Liquidity / quote coverage	**100.0%**
Options Snapshot IV sources	**ATM: option chain | Rank/percentile: fundamentals**
Options Snapshot IV observed at	**Nov 3, 2026 2:42 PM EST**
Options data quality	**Coverage 88.9%**

Option term structure

ATM implied-volatility curve by days to expiration



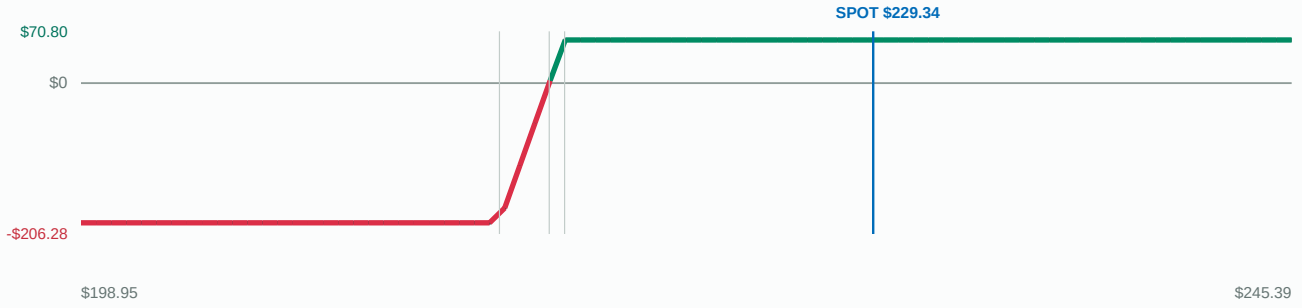
EXPIRATION	DTE	ATM IV	STATE
2026-11-06	3	88.4%	-
2026-11-13	10	73.3%	-
2026-11-20	17	68.8%	-

Reference spread payoff

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

Bull Put Spread reference

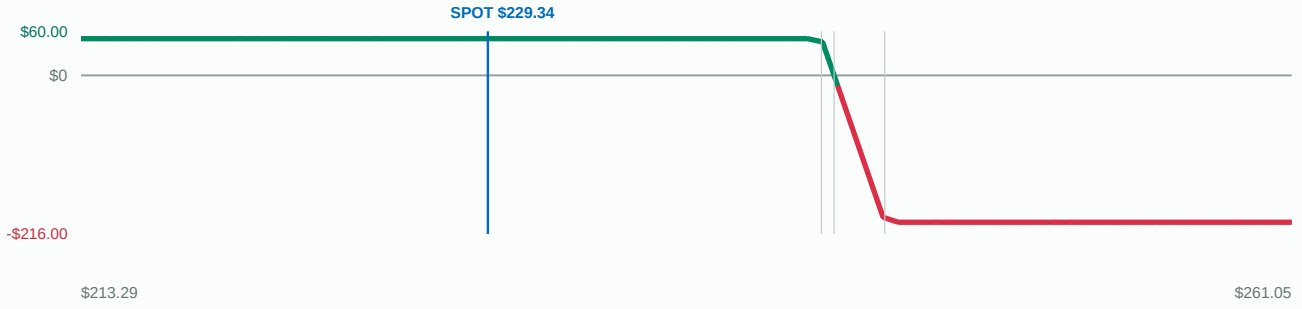
Short $217.50 | Long $215.00 | Width $2.50 | Net credit $0.59



Max profit $59.00 | Max loss -$191.00 | Break-even $216.91 | Per contract at expiry

Bear Call Spread reference

Short $242.50 | Long $245.00 | Width $2.50 | Net credit $0.50



Max profit $50.00 | Max loss -$200.00 | Break-even $243.00 | Per contract at expiry

Event and tail-risk context

Known event windows and broad volatility conditions

Next earnings date	**2027-01-27**
Earnings IV-crush risk	**NOT MEASURED**
VIX	**20.63**
VVIX	**107.06**
SKEW index	**152.78**
Observation confidence	**high**
Option quote quality	**reliable**
Contracts observed	**128**

Event and tail-risk context (continued)

Known event windows and broad volatility conditions

FIELD	VALUE
Contracts with quotes	**128**

Strategy fit

Generalized structure fit; not a personalized recommendation

Market structure

LRCX rebounded slightly after earnings but remains under pressure. While the company beat consensus estimates, supply constraints limited upside guidance and fueled concerns about future growth. The stock is trading well below key moving averages, RSI is near oversold levels, and MACD shows sellers in control. Technical indicators suggest a continued downtrend with support around $224-228 and resistance at $237 and above.

Options context

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Wheel context

The current market sentiment towards LRCX is cautious to bearish. While some investors see the dip as a buying opportunity, others remain concerned about supply chain issues and the broader semiconductor selloff.

Observed evidence

LRCX's stock price is below its 10-, 20-, 50-, and 200-day moving averages, indicating a strong bearish trend. | RSI(14) is near oversold levels but not confirmed as a reversal signal. | MACD is negative with sellers in control on ADX. | Supply constraints limited upside guidance despite beating consensus estimates.

Principal risks to monitor

Supply constraints could further limit revenue growth in the coming quarters.

Fundamentals and events

Business quality, valuation and upcoming event context

Market capitalization	P/E (TTM)
$284.26B	**33.64**
ROE	Revenue growth
71.8%	**10.1%**
EPS growth	Operating margin
20.2%	**37.0%**
Net profit margin	Gross margin
32.3%	**-**
Free cash flow CAGR	Debt / equity
8.6%	**0.30**
Dividend yield	Beta
1.1%	**2.03**

52-week range

$135.50 - $438.50

Company or fund profile

Issuer identity and classification

Name	Market
Lam Research Corporation	**NYSE**
Industry	Country
Semiconductors	**US**
Currency	IPO date
USD	**1984-05-11**
Shares outstanding	52-week return
1.25B	**44.5%**
Book value per share	Revenue per share
$11.13	**$20.81**

Website	lamresearch.com

Latest strategy observation

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

LRCX Covered Call signal

Nov 3, 2026 10:03 AM EST

Covered Call | 2026-11-06

At signal $232.96 | Current $220.00

SHORT **Option $235.00 B $6.35 / A $6.85**

Conservative | CR $6.60

Complete technical details

Full supporting indicator set used by the symbol detail experience

Volatility and options market

Price movement and premium conditions

ATR	**$14.49**
ATR as % of price	**6.3%**
Volatility environment	**high**
Current IV	**60.3%**
IV rank	**32 / 100**
IV percentile	**41 / 100**
Technical Snapshot IV source	**Private fundamentals snapshot**
Technical Snapshot IV observed at	**Nov 3, 2026 6:31 PM EST**

Technical health and risk radar

Derived indicator health and event context

Overall health	**46 / 100**
Trend health	**38 / 100**
Momentum health	**60 / 100**
Volatility health	**16 / 100**
Structure health	**73 / 100**
Earnings risk / date	**low | 2027-01-27**
Macro risk	**unknown**
Volatility risk	**high**
Structure risk	**low**

Structural indicator levels

Moving averages, volatility bands and observed trading ranges

SMA (20 / 50 / 200)	**$267.43 / $291.15 / $284.33**
EMA (9 / 21)	**$243.35 / $262.66**
Bollinger upper / middle / lower	**$334.37 / $267.43 / $200.49**

Structural indicator levels (continued)

Moving averages, volatility bands and observed trading ranges

FIELD	VALUE
Bollinger %B	**0.226**
True high / low	**$237.28 / $227.56**
5-day true high / low	**$260.59 / $224.58**

Three-day indicator history

Short-horizon change and the underlying three-session observations

INDICATOR	3-DAY CHANGE	SESSION 1 / 2 / 3
SMA20	-5.497	**-**
SMA50	-1.582	**-**
MVWAP20	-4.742	**-**
MACD	-0.509	**-**
RSI	-2.047	**-**
Volume	218631.670	**-**
ATR	0.169	**-**
T1	-	**-19.29 / 264.02 / 243.56 / 224.58**
T2	-	**-18.34 / 268.63 / 254.39 / 232.61**
T3	-	**-18.03 / 274.19 / 260.59 / 251.47**

Detailed options evidence

Supporting option-chain, execution and data-quality observations

Underlying price at observation	**$229.34**
Options Snapshot IV sources	**ATM: option chain | Rank/percentile: fundamentals**
Options Snapshot IV observed at	**Nov 3, 2026 2:42 PM EST**
Options data coverage	**88.9%**
SKEW regime	**HIGH TAIL RISK SKEW**
VVIX regime	**VVIX FLAT**
Front expiration / DTE	**2026-11-06 | 3 DTE**
Front at-the-money IV	**88.4%**
25-delta skew	**6.46**
Put / Call 25-delta	**$217.50 Delta -0.250 / $242.50 Delta 0.252**
Median option bid/ask spread	**6.5%**
Bid/ask spread	**-**
Contracts observed / quoted	**128 / 128**

Price context

Last Price: 229.34 | Bid: 229.28 | Ask: 229.40 | Previous Close: 227.56 | Change: 1.78 | Daily change: 0.78% | Update Time: 2026-11-03T14:42:18.310293-05:00 | Latest History Date: 2026-11-03 | Latest History Price: 229.34

Historical context

Trading-day sample: 60 sessions | First Date: 2026-08-11 | Latest Date: 2026-11-03 | Latest Price: 229.34 | Max Drawdown 60d Percent: -34.51%

Fundamental context

Current Iv Percent: 62.86% | Iv Rank: 36.63 | Iv Percentile: 52.19 | Next Earnings Date: 2027-01-27 | 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

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