Lam Research Corporation / LRCX

Equity | Generated Nov 9, 2026 11:31 PM EST

Current price	Daily move	Bid / Ask	Previous close
$217.39	+16.95 +8.46%	$217.01/$217.39	$200.44

Market	**NYSE**
Industry	**Semiconductors**
Market data as of	**Nov 9, 2026 11:31 PM EST**

JW Intelligence Report

Complete | 3 of 3 sections | Nov 9, 2026 6:50 PM EST

JW Rank	Rank label	Confidence	IV percentile
44.8 / 100	Cautious	high	27 / 100

Model reference	Upside scenario	Risk reference	Wheel strategy fit
$208.00	$230.00	$194.00	50 / 100

Options stance	**neutral**
Tail-risk safety	**35 / 100**
JW Rank data coverage / as of	**100.0% | Nov 9, 2026 6:50 PM EST**

Key insight

LRCX Shows Mixed Signals, Market Remains Uncertain

Market read

LRCX's price rebounded on November 9th following a sharp selloff, driven by a relief bid and the broader semiconductor sector recovery. However, analysts remain cautious, citing uncertainty surrounding supply constraints, upcoming CPI data, and the stock's recent underperformance. While fundamentals appear strong with record revenue and profit, technical indicators suggest a continued downtrend until key resistance levels are broken.

Strategy context

LRCX's implied volatility is elevated, reflecting market uncertainty. The term structure shows backwardation, suggesting investors are pricing in a higher probability of near-term price declines.

JW AI conclusions

Short- and medium-term model interpretation

AI context bias	**Bullish**
AI analysis updated	**Nov 9, 2026 9:56 AM EST**

Short-term scenario

Tactical long only on a pullback, not a chase of the Monday gap. Primary trend is still broken; this is a 1-3 week relief-rally idea with a hard invalidation, not a core position. Skip the trade if $208 is not reached or if price loses the stop. High uncertainty from CPI/event risk, supply constraints, and recent failed bounces. Not financial advice; levels are approximate and can be overrun in a single session.

Three-month outlook

Fundamentals support a constructive medium-term case if AI and memory wafer-fab spending stay in the ranges management has discussed: record margins and cash flow, a very large buyback, and Street targets still far above the tape. That does not make the path predictable. The stock is still about half of its June 2026 high, well under major moving averages, and high-beta equipment names can retest the $185 area or lower if capex fears, export rules, or a growth scare return. A base and a move back toward the mid-$200s to high-$200s over three months is plausible if the buyback and WFE outlook hold, but reclaiming the 50/200-day zone is not assured and supply limits could cap near-term revenue. Uncertainty is high; treat any three-month path as a scenario, not a forecast.

Market sentiment

Near-term X tone on the Nov 9 open is a relief bid, not a clean bullish consensus. Posts flag LRCX up roughly 4-6% with other beaten-up AI hardware and semi-equipment names (AMAT, memory/storage), recovering only part of last week's double-digit losses. Commentators stress the bounce can reverse, note NVDA diverging lower, and flag Tuesday CPI as a catalyst that could restart selling. Earlier posts this month were more bearish: multi-month lows, roughly 46% off the late-June high near $433-$438, and caution against aggressive dip-buying after the slide toward $185. Sentiment is mixed and event-sensitive.

Supporting evidence

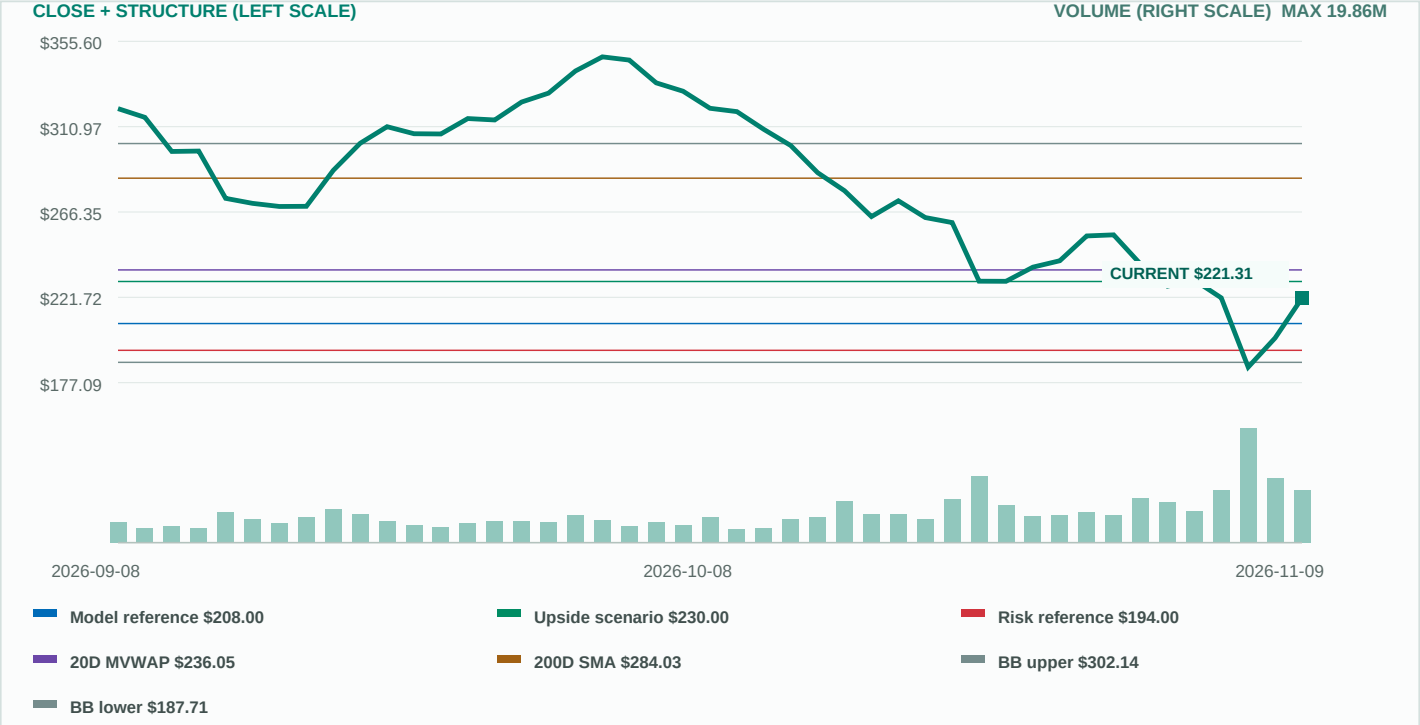
LRCX price surged 6.33% on November 9th, recovering partially from last week's losses. | Analysts remain cautious due to ongoing supply chain constraints and uncertainty surrounding future demand. | Technical indicators show a downtrend until the stock reclaims key moving averages. | The recent share buyback and dividend declaration provide some support for the stock.

Risk watch

Upcoming CPI data could trigger further selling pressure if inflation remains high.

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
strong_bear	Below MVWAP	Below 200D trend	high

Decision indicators

Detailed momentum, institutional and structural observations

Momentum kinematics

Direction, velocity and oscillator state

Current read	**STRONG BEAR | neutral | MACD decelerating**
Trend signal	**STRONG BEAR**
RSI signal	**neutral**
RSI (7 / 14 / 21)	**44.39 / 39.34 / 39.36**
RSI velocity	**3.12**
MACD line / signal / histogram	**-23.45 / - / -20.62**
MACD acceleration	**-1.05**
Stochastic K / D	**20.82 / 11.52**

Institutional footprints

Volume-weighted cost, price location and flow

Current read	**Below institutional MVWAP | Distribution bias**
Institutional flow	**-6.41**
20-day MVWAP	**$236.05**
Price vs 20-day MVWAP	**-7.91%**
Daily reference VWAP	**$215.90**
Price vs daily reference	**+0.69%**
Volume	**9.10M**

Structural context

Long-term trend and volatility boundaries

Current read	**Below 200-day trend | Negative macro velocity**
Macro velocity	**-5.70**
20-day / 200-day SMA	**$244.92 / $284.03**
Bollinger range	**$187.71 - $302.14**
Bollinger position	**0.294**

Options and volatility intelligence

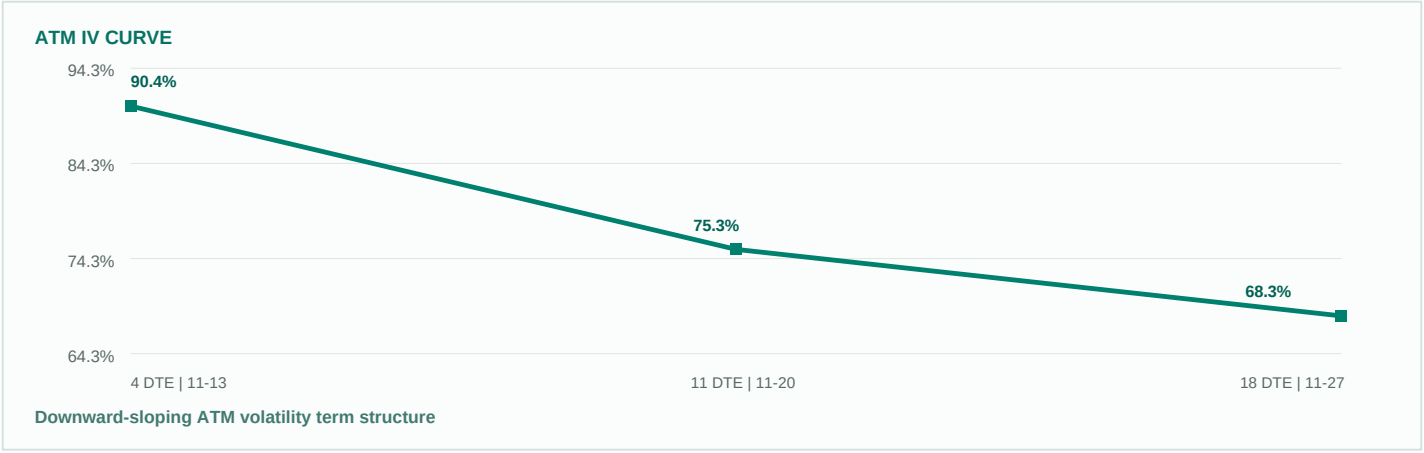
Structure, premium conditions and principal risks

IV rank	IV percentile	VVIX	SKEW
43 / 100	71 / 100	101.11	153.55

Market regime	**CRASH RISK**
Tail-risk regime	**NORMAL TAIL RISK**
Term structure	**backwardation**
Term slope	**-22.11 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 9, 2026 2:41 PM EST**
Options data quality	**Coverage 88.9%**

Option term structure

ATM implied-volatility curve by days to expiration



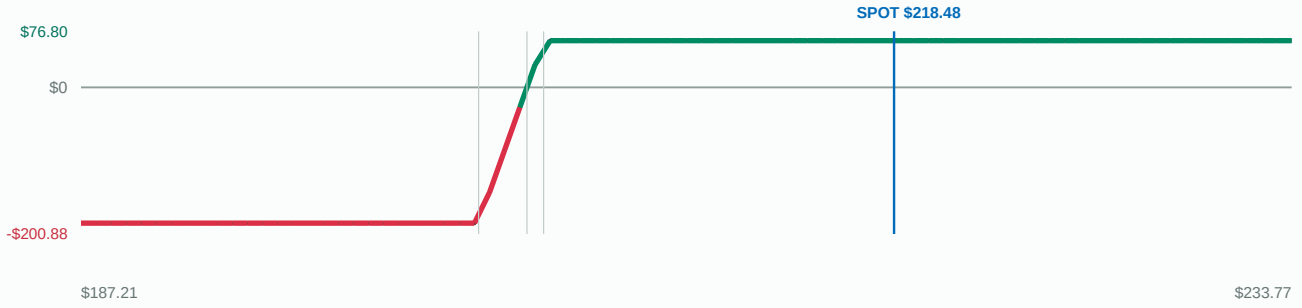
EXPIRATION	DTE	ATM IV	STATE
2026-11-13	4	90.4%	-
2026-11-20	11	75.3%	-
2026-11-27	18	68.3%	-

Reference spread payoff

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

Bull Put Spread reference

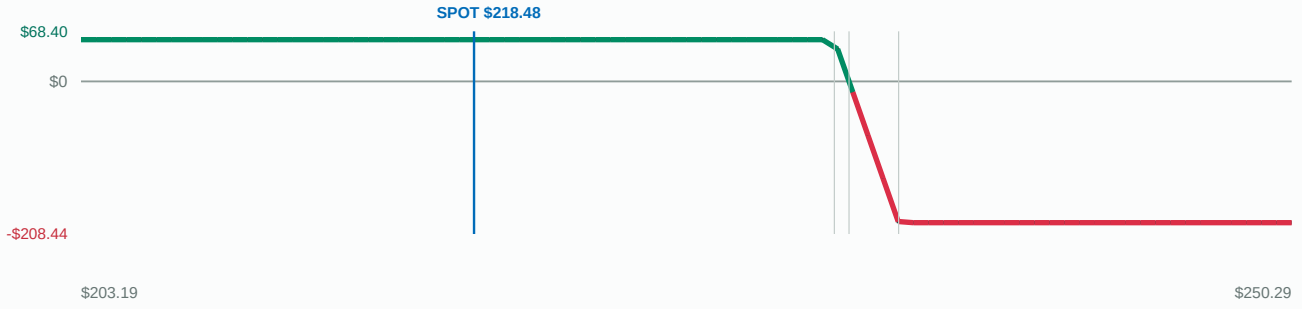
Short $205.00 | Long $202.50 | Width $2.50 | Net credit $0.64



Max profit $64.00 | Max loss -$186.00 | Break-even $204.36 | Per contract at expiry

Bear Call Spread reference

Short $232.50 | Long $235.00 | Width $2.50 | Net credit $0.57



Max profit $57.00 | Max loss -$193.00 | Break-even $233.07 | 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	**20.24**
VVIX	**101.11**
SKEW index	**153.55**
Observation confidence	**high**
Option quote quality	**reliable**
Contracts observed	**136**

Event and tail-risk context (continued)

Known event windows and broad volatility conditions

FIELD	VALUE
Contracts with quotes	**136**

Strategy fit

Generalized structure fit; not a personalized recommendation

Market structure

LRCX's price rebounded on November 9th following a sharp selloff, driven by a relief bid and the broader semiconductor sector recovery. However, analysts remain cautious, citing uncertainty surrounding supply constraints, upcoming CPI data, and the stock's recent underperformance. While fundamentals appear strong with record revenue and profit, technical indicators suggest a continued downtrend until key resistance levels are broken.

Options context

LRCX Shows Mixed Signals, Market Remains Uncertain

Wheel context

LRCX's implied volatility is elevated, reflecting market uncertainty. The term structure shows backwardation, suggesting investors are pricing in a higher probability of near-term price declines.

Observed evidence

LRCX price surged 6.33% on November 9th, recovering partially from last week's losses. | Analysts remain cautious due to ongoing supply chain constraints and uncertainty surrounding future demand. | Technical indicators show a downtrend until the stock reclaims key moving averages. | The recent share buyback and dividend declaration provide some support for the stock.

Principal risks to monitor

Upcoming CPI data could trigger further selling pressure if inflation remains high.

Fundamentals and events

Business quality, valuation and upcoming event context

Market capitalization	P/E (TTM)
$250.38B	**29.63**
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%	**2.06**

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	**23.6%**
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 9, 2026 9:39 AM EST

Covered Call | 2026-11-13

At signal $209.18 | Current $217.39

SHORT **Option $210.00 B $8.30 / A $8.95**

Conservative | CR $8.63

Complete technical details

Full supporting indicator set used by the symbol detail experience

Volatility and options market

Price movement and premium conditions

ATR	**$17.08**
ATR as % of price	**7.7%**
Volatility environment	**high**
Current IV	**58.3%**
IV rank	**29 / 100**
IV percentile	**27 / 100**
Technical Snapshot IV source	**Private fundamentals snapshot**
Technical Snapshot IV observed at	**Nov 9, 2026 6:31 PM EST**

Technical health and risk radar

Derived indicator health and event context

Overall health	**43 / 100**
Trend health	**25 / 100**
Momentum health	**72 / 100**
Volatility health	**0 / 100**
Structure health	**79 / 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)	**$244.92 / $282.76 / $284.03**
EMA (9 / 21)	**$222.39 / $245.12**
Bollinger upper / middle / lower	**$302.14 / $244.92 / $187.71**

Structural indicator levels (continued)

Moving averages, volatility bands and observed trading ranges

FIELD	VALUE
Bollinger %B	**0.294**
True high / low	**$222.64 / $200.44**
5-day true high / low	**$237.28 / $184.24**

Three-day indicator history

Short-horizon change and the underlying three-session observations

INDICATOR	3-DAY CHANGE	SESSION 1 / 2 / 3
SMA20	-5.701	**-**
SMA50	-2.176	**-**
MVWAP20	-6.415	**-**
MACD	-1.053	**-**
RSI	3.116	**-**
Volume	-13695.000	**-**
ATR	0.862	**-**
T1	-	**-24.57 / 238.72 / 209.31 / 185.20**
T2	-	**-23.52 / 243.34 / 221.43 / 184.24**
T3	-	**-20.29 / 255.30 / 233.05 / 218.50**

Detailed options evidence

Supporting option-chain, execution and data-quality observations

Underlying price at observation	**$218.48**
Options Snapshot IV sources	**ATM: option chain | Rank/percentile: fundamentals**
Options Snapshot IV observed at	**Nov 9, 2026 2:41 PM EST**
Options data coverage	**88.9%**
SKEW regime	**HIGH TAIL RISK SKEW**
VVIX regime	**VVIX RISING**
Front expiration / DTE	**2026-11-13 | 4 DTE**
Front at-the-money IV	**90.4%**
25-delta skew	**6.71**
Put / Call 25-delta	**$205.00 Delta -0.243 / $232.50 Delta 0.263**
Median option bid/ask spread	**9.8%**
Bid/ask spread	**-**
Contracts observed / quoted	**136 / 136**

Price context

Last Price: 218.48 | Bid: 218.42 | Ask: 218.59 | Previous Close: 200.44 | Change: 18.04 | Daily change: 9.00% | Update Time: 2026-11-09T14:41:11.179729-05:00 | Latest History Date: 2026-11-09 | Latest History Price: 218.48

Historical context

Trading-day sample: 60 sessions | First Date: 2026-08-17 | Latest Date: 2026-11-09 | Latest Price: 218.48 | Max Drawdown 60d Percent: -46.70%

Fundamental context

Current Iv Percent: 66.67% | Iv Rank: 43.05 | Iv Percentile: 71.31 | Next Earnings Date: 2027-01-27 | Ex Dividend Date: 2026-12-01

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.

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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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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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