Lam Research Corporation / LRCX

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

Current price	Daily move	Bid / Ask	Previous close
$230.50	+8.11 +3.65%	$228.55/$229.13	$222.39

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

JW Intelligence Report

Complete | 3 of 3 sections | Nov 11, 2026 6:50 PM EST

JW Rank	Rank label	Confidence	IV percentile
44.5 / 100	Cautious	high	21 / 100

Model reference	Upside scenario	Risk reference	Wheel strategy fit
$230.00	$255.00	$216.00	65 / 100

Options stance	**neutral**
Tail-risk safety	**56 / 100**
JW Rank data coverage / as of	**100.0% | Nov 11, 2026 6:50 PM EST**

Key insight

LRCX Option Market Implies Balanced Sentiment

Market read

The LRCX option market shows a balanced outlook, with implied volatility suggesting potential for moderate price movement. The term structure is in backwardation, indicating near-term expectations of lower volatility compared to longer-dated options. While the stock experienced a significant jump on November 11th, driven by a broader semiconductor rebound and positive news regarding data center spending, technical indicators remain mixed.

Strategy context

LRCX's recent price action reflects both positive and negative factors. While the stock saw a strong rally on November 11th, driven by semiconductor sector strength and company-specific news, it remains below its previous highs and faces headwinds from supply constraints.

JW AI conclusions

Short- and medium-term model interpretation

AI context bias	**Bullish**
AI analysis updated	**Nov 11, 2026 2:09 PM EST**

Short-term scenario

Tactical pullback long only; do not chase the roughly 8% session spike into nearby resistance. Idea is for 1-3 weeks and is not advice. Uncertainty is high: the move is sector-led, daily trend remains damaged, supply constraints are unresolved, and a failed bounce can retest the low $220s quickly.

Three-month outlook

Conditional, choppy recovery rather than a straight re-rating. If AI wafer-fab spending stays firm, a path toward roughly $280-$320 (near longer moving averages and the lower end of Street targets) is plausible, helped by the buyback and strong recent results and guide. That path is uncertain: the stock is still far below its ~$438 high, guidance was constrained by supply, BofA dropped it from a top-ideas list, and another sector de-risking could retest $185-$210 before late-January earnings. Treat any upside zone as conditional, not a forecast.

Market sentiment

Non-promotional posts are cautiously constructive, not euphoric: the post-election slide toward about $185 has been retraced, quality and AI/HBM equipment exposure are cited as the bull case, and some traders say they are willing to add equipment names such as LRCX and AMAT. The same posts note the stock is still far under its June high near $438 and under the pre-earnings close near $261. Tone is a sector relief rally, not a confirmed trend reversal. A burst of WhatsApp solicitation posts is noise, not sentiment. Sample size is small and can flip with the semi tape.

Supporting evidence

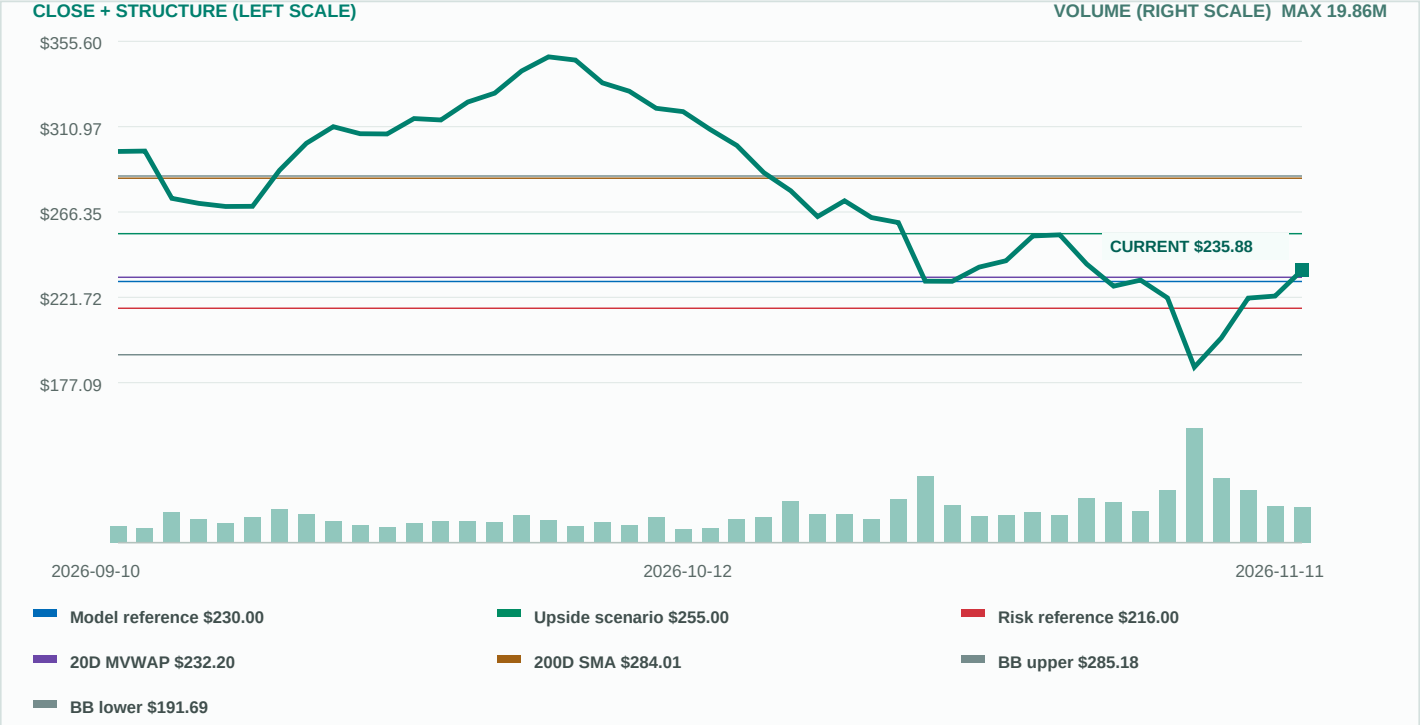
Implied volatility is at 62.23%, suggesting moderate expected price movement. | The term structure is in backwardation, with near-term options priced lower than longer-dated options. | Technical indicators are mixed, with some showing signs of a potential bounce but others indicating continued bearishness.

Risk watch

Supply chain constraints could continue to limit revenue growth.

Enhanced price structure

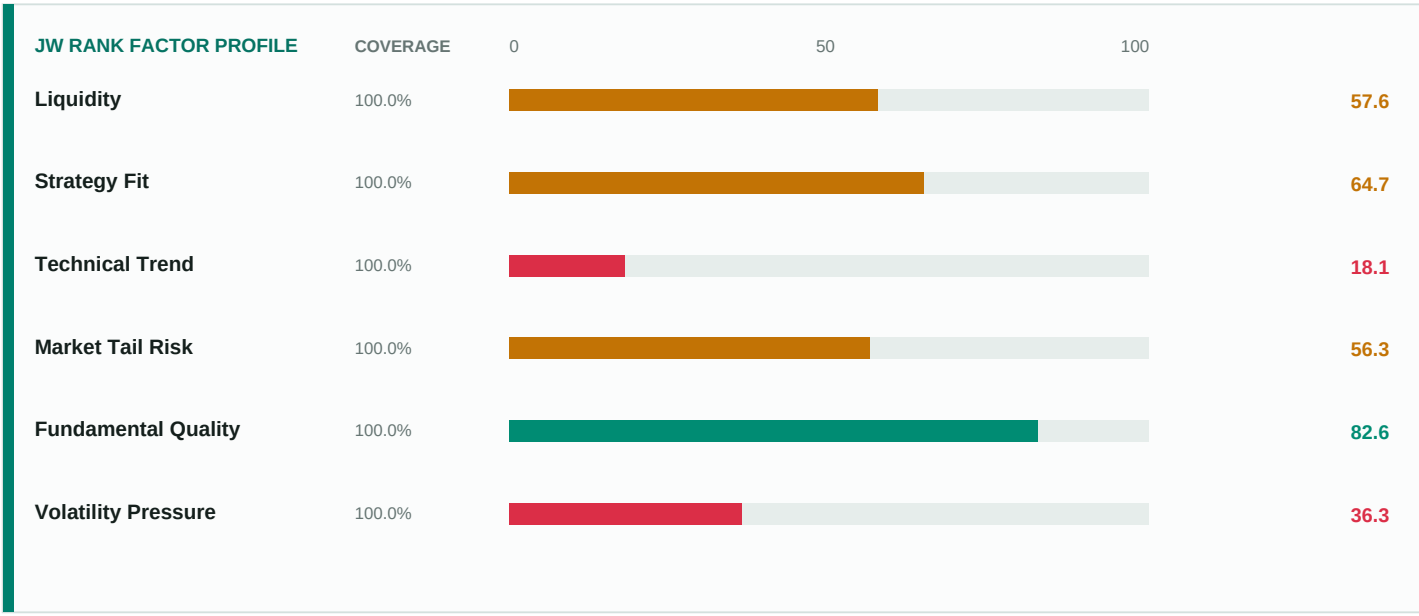
45 trading days with volume, model levels and current technical reference bands



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 accelerating**
Trend signal	**STRONG BEAR**
RSI signal	**neutral**
RSI (7 / 14 / 21)	**53.65 / 45.04 / 43.38**
RSI velocity	**4.89**
MACD line / signal / histogram	**-19.92 / - / -20.73**
MACD acceleration	**1.55**
Stochastic K / D	**53.46 / 37.14**

Institutional footprints

Volume-weighted cost, price location and flow

Current read	**Below institutional MVWAP | Distribution bias**
Institutional flow	**-2.17**
20-day MVWAP	**$232.20**
Price vs 20-day MVWAP	**-0.73%**
Daily reference VWAP	**$235.72**
Price vs daily reference	**-2.21%**
Volume	**6.18M**

Structural context

Long-term trend and volatility boundaries

Current read	**Below 200-day trend | Negative macro velocity**
Macro velocity	**-3.63**
20-day / 200-day SMA	**$238.44 / $284.01**
Bollinger range	**$191.69 - $285.18**
Bollinger position	**0.473**

Options and volatility intelligence

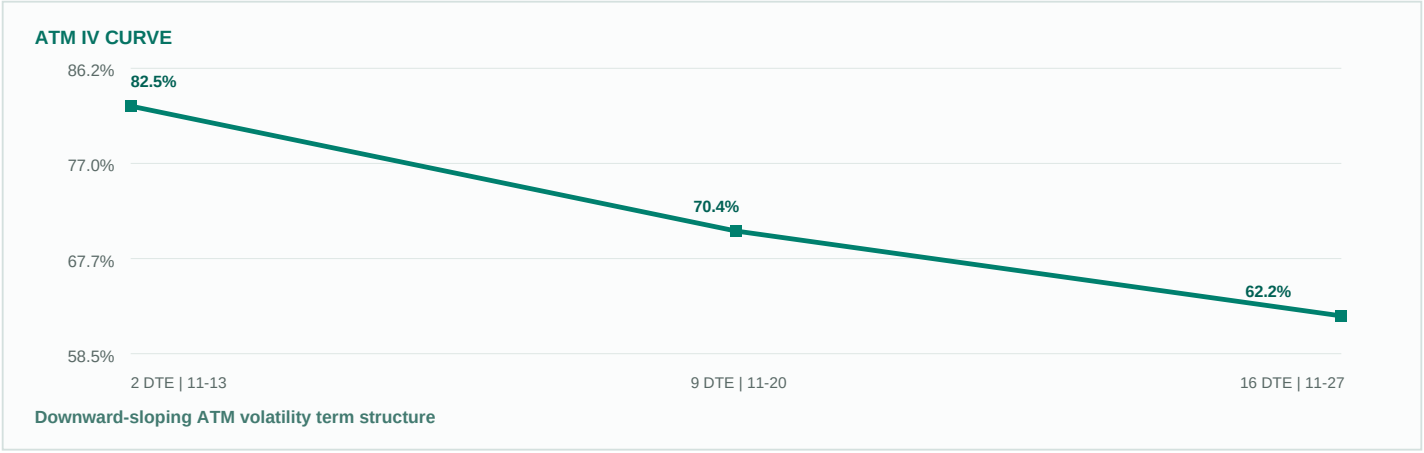
Structure, premium conditions and principal risks

IV rank	IV percentile	VVIX	SKEW
36 / 100	50 / 100	91.91	151.12

Market regime	**Calm**
Tail-risk regime	**NORMAL TAIL RISK**
Term structure	**backwardation**
Term slope	**-20.37 pts**
Skew read	**balanced**
Liquidity / quote coverage	**100.0%**
Options Snapshot IV sources	**ATM: option chain | Rank/percentile: fundamentals**
Options Snapshot IV observed at	**Nov 11, 2026 2:43 PM EST**
Options data quality	**Coverage 88.9%**

Option term structure

ATM implied-volatility curve by days to expiration



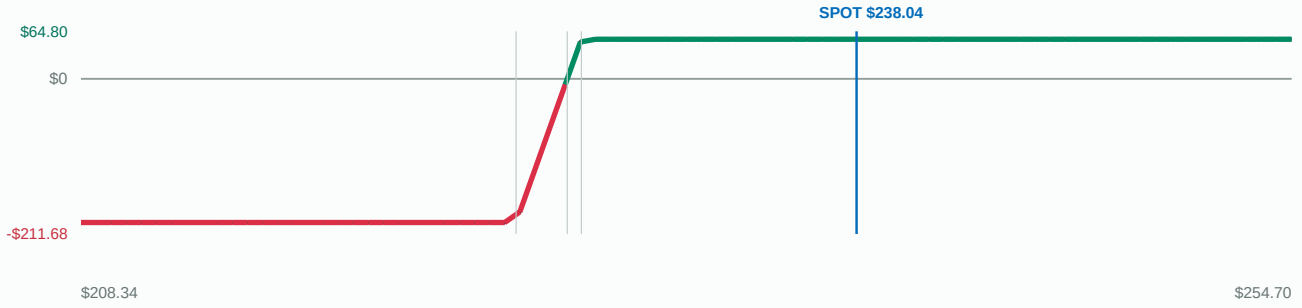
EXPIRATION	DTE	ATM IV	STATE
2026-11-13	2	82.5%	-
2026-11-20	9	70.4%	-
2026-11-27	16	62.2%	-

Reference spread payoff

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

Bull Put Spread reference

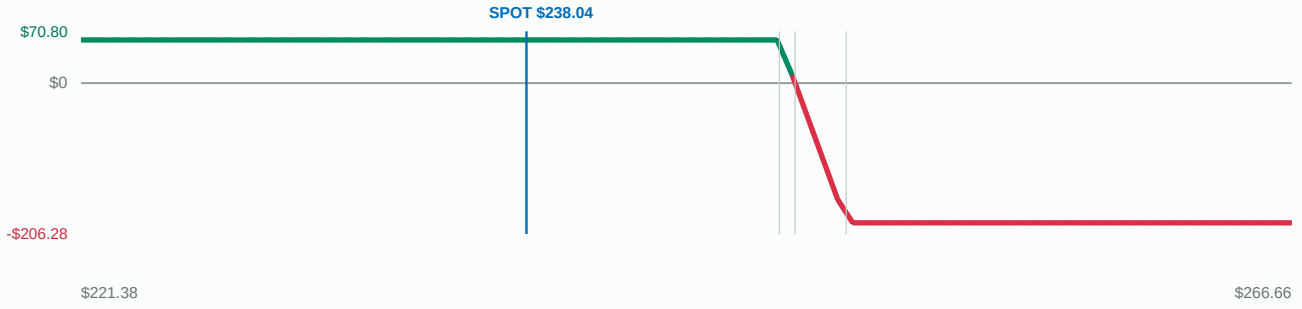
Short $227.50 | Long $225.00 | Width $2.50 | Net credit $0.54



Max profit $54.00 | Max loss -$196.00 | Break-even $226.96 | Per contract at expiry

Bear Call Spread reference

Short $247.50 | Long $250.00 | Width $2.50 | Net credit $0.59



Max profit $59.00 | Max loss -$191.00 | Break-even $248.09 | 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	**17.49**
VVIX	**91.91**
SKEW index	**151.12**
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

The LRCX option market shows a balanced outlook, with implied volatility suggesting potential for moderate price movement. The term structure is in backwardation, indicating near-term expectations of lower volatility compared to longer-dated options. While the stock experienced a significant jump on November 11th, driven by a broader semiconductor rebound and positive news regarding data center spending, technical indicators remain mixed.

Options context

LRCX Option Market Implies Balanced Sentiment

Wheel context

LRCX's recent price action reflects both positive and negative factors. While the stock saw a strong rally on November 11th, driven by semiconductor sector strength and company-specific news, it remains below its previous highs and faces headwinds from supply constraints.

Observed evidence

Implied volatility is at 62.23%, suggesting moderate expected price movement. | The term structure is in backwardation, with near-term options priced lower than longer-dated options. | Technical indicators are mixed, with some showing signs of a potential bounce but others indicating continued bearishness.

Principal risks to monitor

Supply chain constraints could continue to limit revenue growth.

Fundamentals and events

Business quality, valuation and upcoming event context

Market capitalization	P/E (TTM)
$277.80B	**32.72**
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	**38.9%**
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 11, 2026 9:45 AM EST

Covered Call | 2026-11-13

At signal $232.29 | Current $230.50

SHORT **Option $230.00 B $7.30 / A $8.05**

Conservative | CR $7.68

Complete technical details

Full supporting indicator set used by the symbol detail experience

Volatility and options market

Price movement and premium conditions

ATR	**$16.87**
ATR as % of price	**7.2%**
Volatility environment	**high**
Current IV	**55.9%**
IV rank	**25 / 100**
IV percentile	**21 / 100**
Technical Snapshot IV source	**Private fundamentals snapshot**
Technical Snapshot IV observed at	**Nov 11, 2026 6:31 PM EST**

Technical health and risk radar

Derived indicator health and event context

Overall health	**49 / 100**
Trend health	**25 / 100**
Momentum health	**82 / 100**
Volatility health	**3 / 100**
Structure health	**97 / 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)	**$238.44 / $280.09 / $284.01**
EMA (9 / 21)	**$225.09 / $242.40**
Bollinger upper / middle / lower	**$285.18 / $238.44 / $191.69**

Structural indicator levels (continued)

Moving averages, volatility bands and observed trading ranges

FIELD	VALUE
Bollinger %B	**0.473**
True high / low	**$241.60 / $222.39**
5-day true high / low	**$241.60 / $184.24**

Three-day indicator history

Short-horizon change and the underlying three-session observations

INDICATOR	3-DAY CHANGE	SESSION 1 / 2 / 3
SMA20	-3.634	**-**
SMA50	-1.427	**-**
MVWAP20	-2.173	**-**
MACD	1.551	**-**
RSI	4.889	**-**
Volume	-1686043.330	**-**
ATR	0.062	**-**
T1	-	**-22.22 / 233.77 / 228.71 / 217.05**
T2	-	**-23.45 / 236.05 / 222.64 / 200.44**
T3	-	**-24.57 / 238.72 / 209.31 / 185.20**

Detailed options evidence

Supporting option-chain, execution and data-quality observations

Underlying price at observation	**$238.04**
Options Snapshot IV sources	**ATM: option chain | Rank/percentile: fundamentals**
Options Snapshot IV observed at	**Nov 11, 2026 2:43 PM EST**
Options data coverage	**88.9%**
SKEW regime	**HIGH TAIL RISK SKEW**
VVIX regime	**VVIX FALLING**
Front expiration / DTE	**2026-11-13 | 2 DTE**
Front at-the-money IV	**82.5%**
25-delta skew	**4.75**
Put / Call 25-delta	**$227.50 Delta -0.227 / $247.50 Delta 0.271**
Median option bid/ask spread	**8.6%**
Bid/ask spread	**-**
Contracts observed / quoted	**128 / 128**

Price context

Last Price: 238.04 | Bid: 238.03 | Ask: 238.08 | Previous Close: 222.39 | Change: 15.65 | Daily change: 7.04% | Update Time: 2026-11-11T14:43:17.741669-05:00 | Latest History Date: 2026-11-11 | Latest History Price: 238.10

Historical context

Trading-day sample: 60 sessions | First Date: 2026-08-19 | Latest Date: 2026-11-11 | Latest Price: 238.10 | Max Drawdown 60d Percent: -46.70%

Fundamental context

Current Iv Percent: 62.23% | Iv Rank: 35.56 | Iv Percentile: 49.80 | Next Earnings Date: 2027-01-27 | Ex Dividend Date: 2026-12-01

Important disclosures

Scope, limitations, risk and permitted interpretation

General market information only

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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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