Micron Technology Inc / MU

Equity | Generated Aug 28, 2026 11:31 PM EDT

Current price	Daily move	Bid / Ask	Previous close
$930.80	**-4.59 -0.49%**	**-/-**	**$935.39**

Market	**NYSE**
Industry	**Semiconductors**
Market data as of	**Aug 28, 2026 11:31 PM EDT**

JW Intelligence Report

Complete | 3 of 3 sections | Aug 28, 2026 7:50 PM EDT

JW Rank	Rank label	Confidence	IV percentile
60.5 / 100	**Balanced**	**high**	**7 / 100**

Model reference	Upside scenario	Risk reference	Wheel strategy fit
$915.00	**$990.00**	**$880.00**	**54 / 100**

Options stance	**bullish**
Tail-risk safety	**56 / 100**
JW Rank data coverage / as of	**100.0% | Aug 28, 2026 7:50 PM EDT**

Key insight

MU Option Market Prices in Continued Bullishness on AI Demand

Market read

The market for Micron Technology (MU) options reflects a bullish outlook driven by strong demand for AI memory and positive earnings surprises. Implied volatility is elevated, suggesting anticipation of continued price swings. The term structure shows contango, with longer-dated options more expensive than near-term ones, indicating expectations for sustained growth.

Strategy context

The option chain shows a balanced skew, with both call and put options relatively priced. Bull Put spreads are popular strategies, suggesting some hedging against potential downside risk while maintaining bullish exposure.

JW AI conclusions

Short- and medium-term model interpretation

AI context bias	**Bullish**
AI analysis updated	**Aug 28, 2026 2:13 PM EDT**

Short-term scenario

Cautious tactical buy on dips toward support for a potential bounce, given mixed short-term oscillators but supportive longer-term MAs and AI news flow; high uncertainty from volatility, upcoming earnings, and sentiment swings.

Three-month outlook

Constructive on continued AI memory tightness, HBM ramp, and long-term contracts supporting revenue/margins into late 2026, with Street seeing substantial 12-month upside; however, 3-month path is highly uncertain due to semiconductor cyclicality, massive prior run-up, capex ramp, competition, and macro/geopolitical factors that could drive 15-25% swings around the September earnings report. Clearly identify uncertainty: elevated given historical memory-cycle drawdowns and current stretched multiples.

Market sentiment

Predominantly bullish on AI/HBM memory supercycle, tight supply, and multi-year demand (customers insensitive to price, can't meet half of needs); some viewing current pullback as a dip-buy opportunity with targets 1,100-1,500; others cautious on post-run valuation, potential peaking margins, new capacity, and geopolitical risks (e.g., Iran-related comments); UBS notes cautious investor positioning as a longer-term opportunity.

Supporting evidence

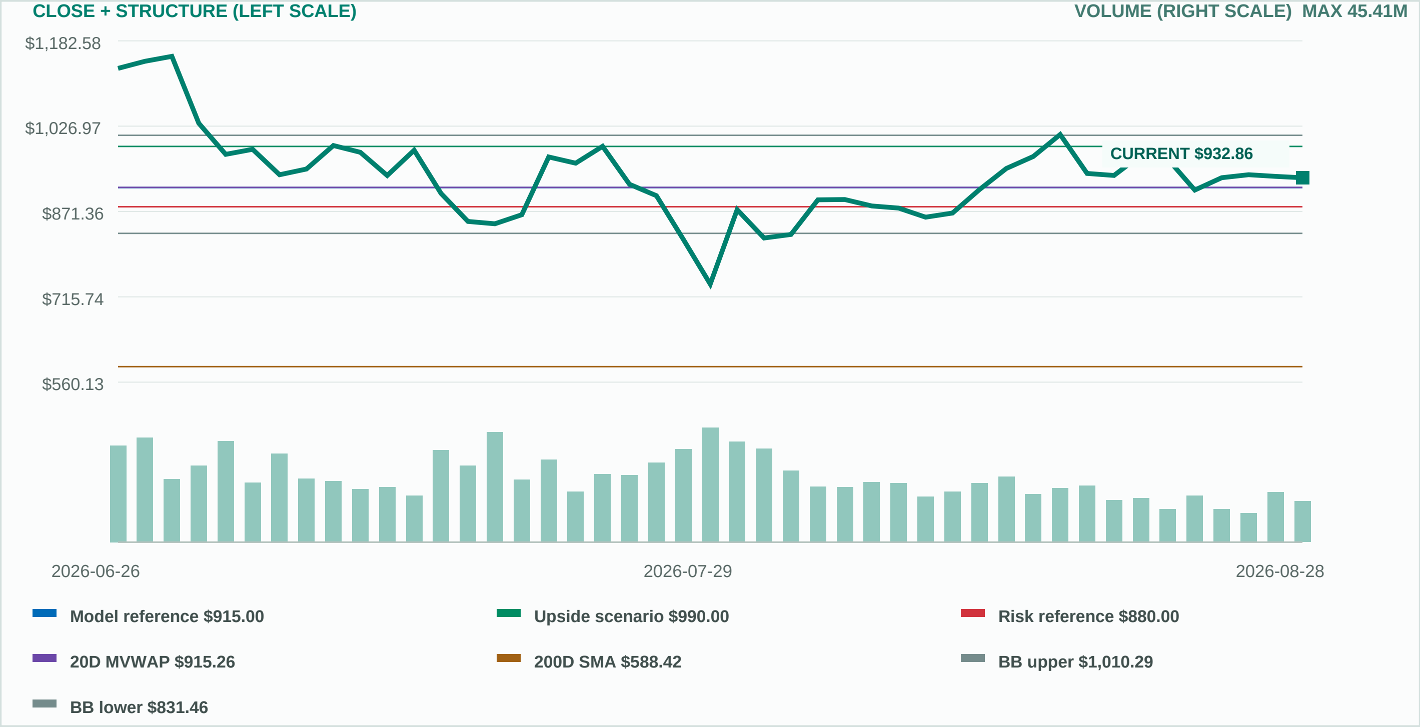
Strong Q3 FY2026 results exceeded estimates, driving a significant increase in revenue and earnings per share. | Management provided strong guidance for the current quarter and highlighted long-term customer contracts. | Positive sentiment from analysts and investors regarding Micron's position in the AI memory market. | Elevated implied volatility suggests anticipation of continued price movement.

Risk watch

Geopolitical risks and competition from Chinese memory manufacturers could pose challenges to Micron's 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
bullish_recovery	**Above MVWAP**	**Above 200D trend**	**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)	**49.76 / 50.68 / 50.88**
RSI velocity	**-0.03**
MACD line / signal / histogram	**6.53 / - / 4.77**
MACD acceleration	**-0.46**
Stochastic K / D	**47.48 / 47.67**

Institutional footprints

Volume-weighted cost, price location and flow

Current read	**Above institutional MVWAP | Accumulation bias**
Institutional flow	**8.62**
20-day MVWAP	**$915.26**
Price vs 20-day MVWAP	**+1.70%**
Daily reference VWAP	**$929.58**
Price vs daily reference	**+0.13%**
Volume	**16.18M**

Structural context

Long-term trend and volatility boundaries

Current read	**Above 200-day trend | Positive macro velocity**
Macro velocity	**6.17**
20-day / 200-day SMA	**$920.87 / $588.42**
Bollinger range	**$831.46 - $1,010.29**
Bollinger position	**0.567**

Options and volatility intelligence

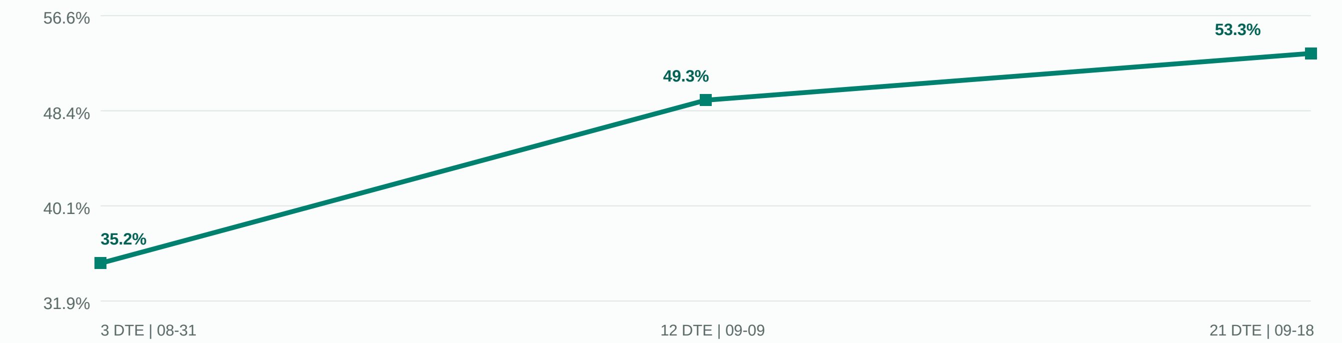
Structure, premium conditions and principal risks

IV rank	IV percentile	VVIX	SKEW
18 / 100	**10 / 100**	**86.76**	**144.05**

Market regime	**Calm**
Tail-risk regime	**NORMAL TAIL RISK**
Term structure	**contango**
Term slope	**+18.17 pts**
Skew read	**balanced**
Liquidity / quote coverage	**100.0%**
Options observation	**Aug 28, 2026 4:17 PM EDT | Coverage 88.9%**

Option term structure

ATM implied-volatility curve by days to expiration



Upward-sloping ATM volatility term structure

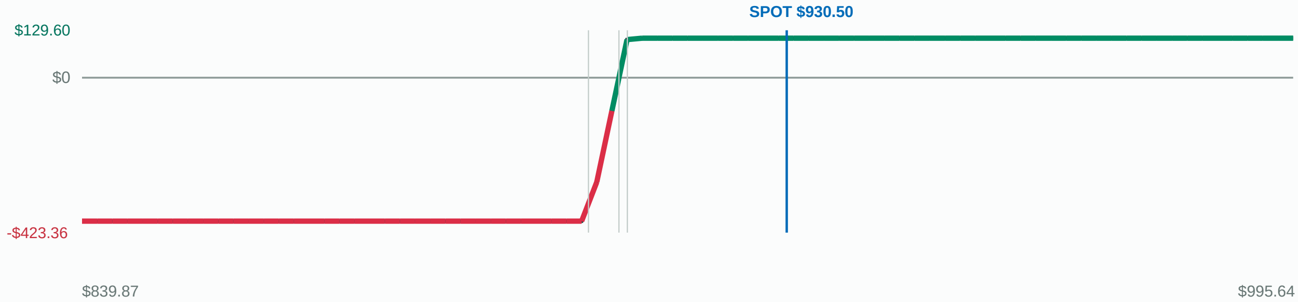
EXPIRATION	DTE	ATM IV	STATE
2026-08-31	3	35.2%	-
2026-09-09	12	49.3%	-
2026-09-18	21	53.3%	-

Reference spread payoff

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

Bull Put Spread reference

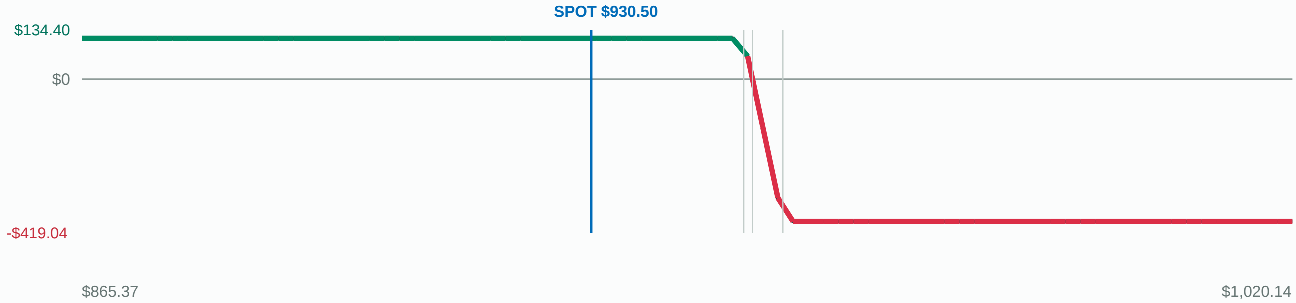
Short $910.00 | Long $905.00 | Width $5.00 | Net credit $1.08



Max profit $108.00 | Max loss -$392.00 | Break-even $908.92 | Per contract at expiry

Bear Call Spread reference

Short $950.00 | Long $955.00 | Width $5.00 | Net credit $1.12



Max profit $112.00 | Max loss -$388.00 | Break-even $951.12 | Per contract at expiry

Event and tail-risk context

Known event windows and broad volatility conditions

Next earnings date	**2026-09-30**
Earnings IV-crush risk	**NOT MEASURED**
VIX	**14.48**
VVIX	**86.76**
SKEW index	**144.05**
Observation confidence	**high**
Option quote quality	**reliable**
Contracts observed	**91**

Event and tail-risk context (continued)

Known event windows and broad volatility conditions

FIELD	VALUE
Contracts with quotes	**91**

Strategy fit

Generalized structure fit; not a personalized recommendation

Market structure

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Options context

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Wheel context

The option chain shows a balanced skew, with both call and put options relatively priced. Bull Put spreads are popular strategies, suggesting some hedging against potential downside risk while maintaining bullish exposure.

Observed evidence

Strong Q3 FY2026 results exceeded estimates, driving a significant increase in revenue and earnings per share. | Management provided strong guidance for the current quarter and highlighted long-term customer contracts. | Positive sentiment from analysts and investors regarding Micron's position in the AI memory market. | Elevated implied volatility suggests anticipation of continued price movement.

Principal risks to monitor

Geopolitical risks and competition from Chinese memory manufacturers could pose challenges to Micron's growth.

Fundamentals and events

Business quality, valuation and upcoming event context

Market capitalization **$1.04T**	P/E (TTM) **21.53**
ROE **70.6%**	Revenue growth **6.7%**
EPS growth **-0.7%**	Operating margin **65.6%**
Net profit margin **55.9%**	Gross margin **-**
Free cash flow CAGR **82.2%**	Debt / equity **0.27**
Dividend yield **0.6%**	Beta **2.25**
52-week range **$114.25 - $1,255.00**	

Company or fund profile

Issuer identity and classification

Name **Micron Technology Inc**	Market **NYSE**
Industry **Semiconductors**	Country **US**
Currency **USD**	IPO date **1984-06-01**
Shares outstanding **1.13B**	52-week return **694.4%**
Book value per share **$89.22**	Revenue per share **$78.84**

Website	**micron.com**

Latest strategy observation

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

MU Covered Call signal

Aug 28, 2026 9:34 AM EDT

Covered Call | 2026-08-31

At signal $912.78 | Current $930.80

SHORT **Option $915.00 B $14.55 / A $15.70**

High turnover | CR $15.13

Complete technical details

Full supporting indicator set used by the symbol detail experience

Volatility and options market

Price movement and premium conditions

ATR	**$60.43**
ATR as % of price	**6.5%**
Volatility environment	**high**
Current IV	**54.6%**
IV rank	**16 / 100**
IV percentile	**7 / 100**

Technical health and risk radar

Derived indicator health and event context

Overall health	**72 / 100**
Trend health	**78 / 100**
Momentum health	**92 / 100**
Volatility health	**13 / 100**
Structure health	**93 / 100**
Earnings risk / date	**low | 2026-09-30**
Macro risk	**unknown**
Volatility risk	**high**
Structure risk	**low**

Structural indicator levels

Moving averages, volatility bands and observed trading ranges

SMA (20 / 50 / 200)	**$920.87 / $955.00 / $588.42**
EMA (9 / 21)	**$936.51 / $929.00**
Bollinger upper / middle / lower	**$1,010.29 / $920.87 / $831.46**
Bollinger %B	**0.567**
True high / low	**$946.80 / $909.09**

Structural indicator levels (continued)

Moving averages, volatility bands and observed trading ranges

FIELD	VALUE
5-day true high / low	**$968.72 / $887.60**

Three-day indicator history

Short-horizon change and the underlying three-session observations

INDICATOR	3-DAY CHANGE	SESSION 1 / 2 / 3
SMA20	6.166	**-**
SMA50	-2.302	**-**
MVWAP20	8.617	**-**
MACD	-0.458	**-**
RSI	-0.032	**-**
Volume	1053195.330	**-**
ATR	-1.644	**-**
T1	-	**7.20 / 909.55 / 968.72 / 906.89**
T2	-	**7.70 / 902.76 / 945.75 / 924.60**
T3	-	**7.91 / 889.41 / 946.67 / 910.43**

Detailed options evidence

Supporting option-chain, execution and data-quality observations

Underlying price at observation	**$930.50**
Options intelligence as of	**Aug 28, 2026 4:17 PM EDT**
Options data coverage	**88.9%**
SKEW regime	**HIGH TAIL RISK SKEW**
VVIX regime	**VVIX FLAT**
Front expiration / DTE	**2026-08-31 | 3 DTE**
Front at-the-money IV	**35.2%**
25-delta skew	**1.09**
Put / Call 25-delta	**$910.00 Delta -0.242 / $950.00 Delta 0.264**
Median option bid/ask spread	**6.9%**
Bid/ask spread	**-**
Contracts observed / quoted	**91 / 91**

Price context

Last Price: 930.50 | Bid: 930.37 | Ask: 930.64 | Previous Close: 935.39 | Change: -4.89 | Daily change: -0.52% | Update Time: 2026-08-28T14:47:40.777837-04:00 | Latest History Date: 2026-08-28 | Latest History Price: 930.50

Historical context

Trading-day sample: 60 sessions | First Date: 2026-06-04 | Latest Date: 2026-08-28 | Latest Price: 930.50 | Max Drawdown 60d Percent: -39.10%

Fundamental context

Current Iv Percent: 55.44% | Iv Rank: 17.50 | Iv Percentile: 9.56 | Next Earnings Date: 2026-09-30 | Ex Dividend Date: 2026-07-05 | Dividend Yield: 6.00

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.

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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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