Micron Technology Inc / MU

Equity | Generated Sep 8, 2026 11:32 PM EDT

Current price	Daily move	Bid / Ask	Previous close
$1,007.74	-8.85 -0.87%	$1,007.34/$1,008.50	$1,016.59

Market	**NYSE**
Industry	**Semiconductors**
Market data as of	**Sep 8, 2026 11:32 PM EDT**

JW Intelligence Report

Complete | 3 of 3 sections | Sep 8, 2026 7:50 PM EDT

JW Rank	Rank label	Confidence	IV percentile
70.4 / 100	Constructive	high	39 / 100

Model reference	Upside scenario	Risk reference	Wheel strategy fit
$1,005.00	$1,100.00	$970.00	55 / 100

Options stance	**bullish**
Tail-risk safety	**32 / 100**
JW Rank data coverage / as of	**100.0% | Sep 8, 2026 7:50 PM EDT**

Key insight

MU Option Market Prices in Bullish Sentiment

Market read

The market for Micron Technology (MU) options suggests a bullish outlook. Implied volatility is elevated at 67.97%, reflecting anticipation of potential price swings ahead of the September 30th earnings release. The term structure exhibits backwardation, with near-term options more expensive than those further out, indicating a belief that MU's price will move significantly in the coming weeks. The skew is balanced, suggesting neutral sentiment towards both upside and downside movement.

Strategy context

The option market is pricing in a high degree of uncertainty surrounding the upcoming earnings release, leading to elevated implied volatility.

JW AI conclusions

Short- and medium-term model interpretation

AI context bias	**Mixed**
AI analysis updated	**Sep 8, 2026 1:30 PM EDT**

Short-term scenario

Cautious buy on modest pullback into Sep 30 earnings; elevated uncertainty from binary catalyst, post-rally digestion, and high implied volatility. Position size accordingly.

Three-month outlook

Constructive structural backdrop from AI-driven HBM/DRAM shortage, locked contracts, and capacity constraints into 2027 supports potential move toward $1,200-1,400 on a Q4 beat. High uncertainty remains around cycle peak, China supply, margin sustainability, post-7x valuation, and macro/AI-spend risks; a miss or profit-taking could produce 15-25% correction. Monitor pricing, bookings, and Sep 30 results closely.

Market sentiment

Mostly bullish: traders highlight AI/HBM bottleneck, tight supply, earnings catalyst (Sep 30), and buy-the-dip levels near $988-998. Posts note strong scoring (80/100), long-term growth, and memory as key AI constraint. Mixed notes on short-term overbought stochastic, high expectations, and event risk; overall constructive with focus on structural demand over near-term noise.

Supporting evidence

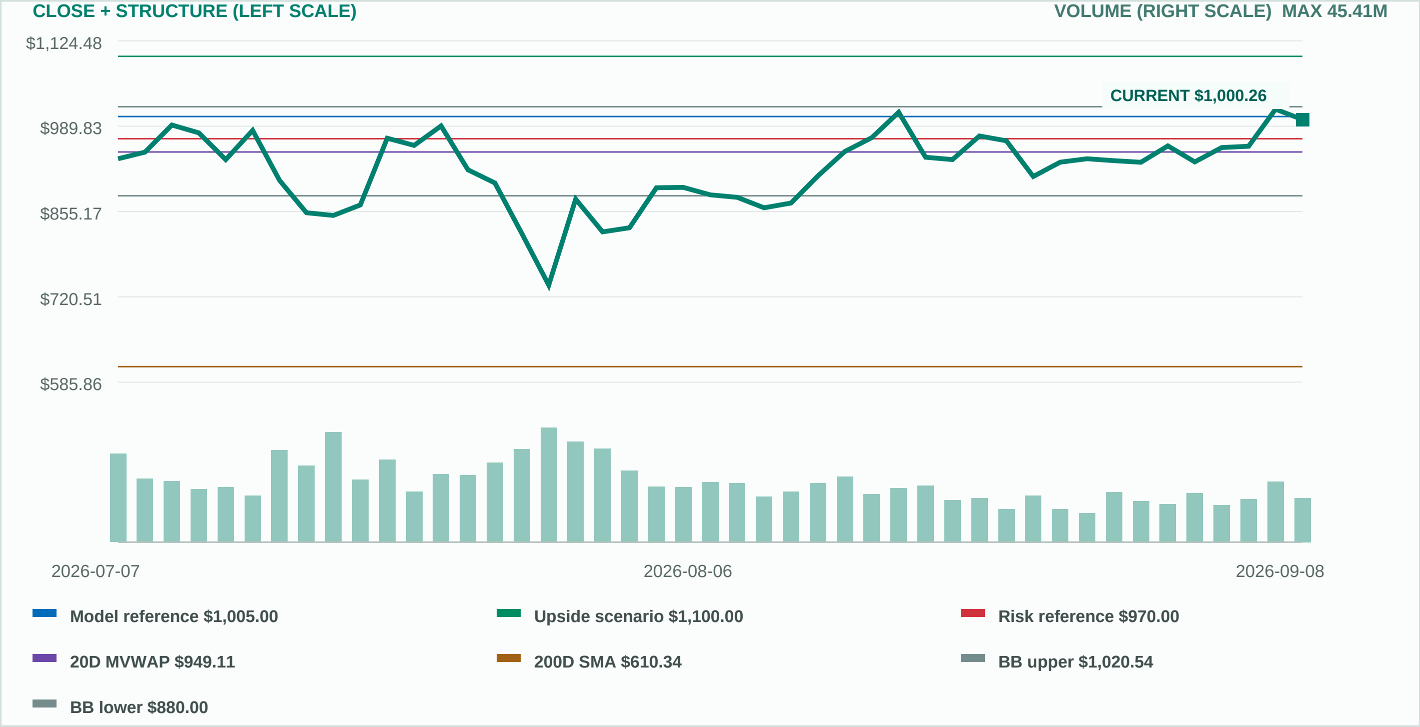
Elevated implied volatility of 67.97% suggests market expectation for significant price movement. | Backwardated term structure with near-term options more expensive indicates anticipation of a near-term price move. | Balanced skew implies neutral sentiment towards both upside and downside potential.

Risk watch

Earnings event risk on September 30th could lead to significant price swings.

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

JW RANK FACTOR PROFILE	COVERAGE	0 – 50 – 100
Liquidity	100.0%	99.8
Strategy Fit	100.0%	54.9
Technical Trend	100.0%	90.6
Market Tail Risk	100.0%	32.0
Fundamental Quality	100.0%	81.5
Volatility Pressure	100.0%	48.8

Decision summary

Primary model reads before the detailed indicator appendix

Momentum	Institutional flow	Structure	Volatility
strong_bull	**Above MVWAP**	**Above 200D trend**	**high**

Decision indicators

Detailed momentum, institutional and structural observations

Momentum kinematics

Direction, velocity and oscillator state

Current read	**STRONG BULL | neutral | MACD accelerating**
Trend signal	**STRONG BULL**
RSI signal	**neutral**
RSI (7 / 14 / 21)	**64.18 / 57.66 / 55.18**
RSI velocity	**1.48**
MACD line / signal / histogram	**16.69 / - / 9.89**
MACD acceleration	**2.89**
Stochastic K / D	**73.34 / 59.69**

Institutional footprints

Volume-weighted cost, price location and flow

Current read	**Above institutional MVWAP | Accumulation bias**
Institutional flow	**6.45**
20-day MVWAP	**$949.11**
Price vs 20-day MVWAP	**+6.18%**
Daily reference VWAP	**$1,012.98**
Price vs daily reference	**-0.52%**
Volume	**17.44M**

Structural context

Long-term trend and volatility boundaries

Current read	**Above 200-day trend | Positive macro velocity**
Macro velocity	**5.92**
20-day / 200-day SMA	**$950.27 / $610.34**
Bollinger range	**$880.00 - $1,020.54**
Bollinger position	**0.856**

Options and volatility intelligence

Structure, premium conditions and principal risks

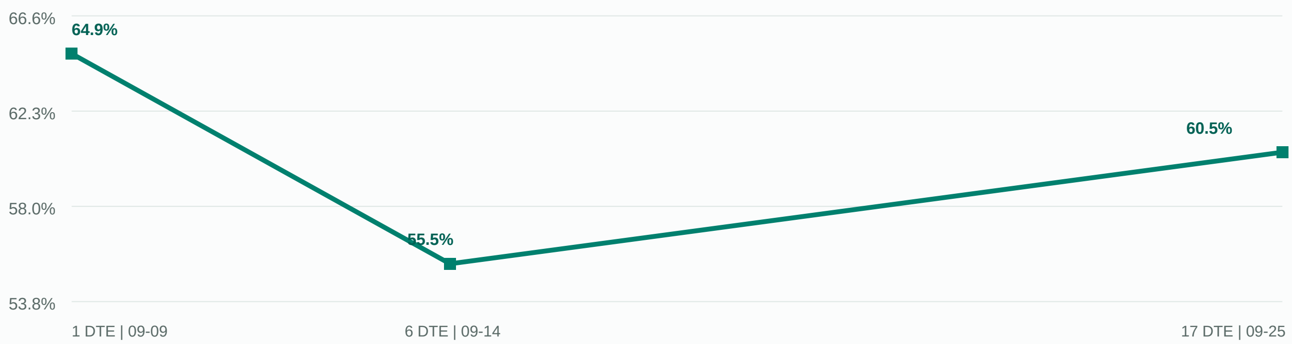
IV rank	IV percentile	VVIX	SKEW
38 / 100	42 / 100	87.47	151.58

Market regime	**DANGER ZONE**
Tail-risk regime	**NORMAL TAIL RISK**
Term structure	**backwardation**
Term slope	**-4.41 pts**
Skew read	**balanced**
Liquidity / quote coverage	**100.0%**
Options Snapshot IV sources	**ATM: option chain | Rank/percentile: fundamentals**
Options Snapshot IV observed at	**Sep 8, 2026 2:30 PM EDT**
Options data quality	**Coverage 88.9%**

Option term structure

ATM implied-volatility curve by days to expiration

ATM IV CURVE



Downward-sloping ATM volatility term structure

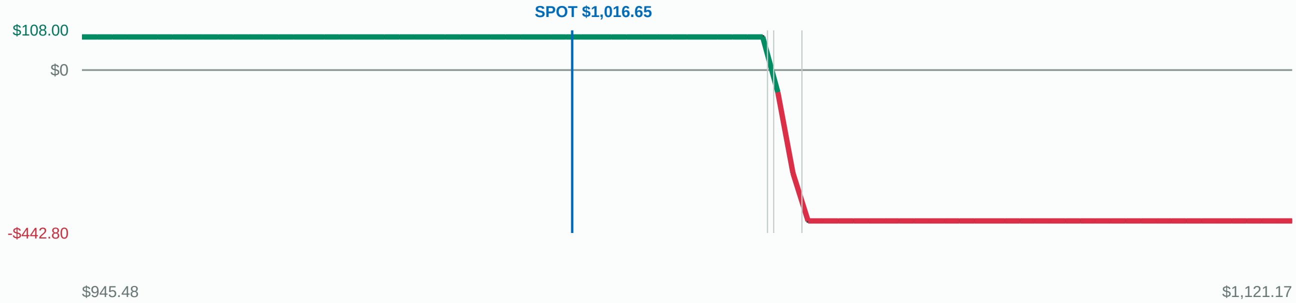
EXPIRATION	DTE	ATM IV	STATE
2026-09-09	1	64.9%	-
2026-09-14	6	55.5%	-
2026-09-25	17	60.5%	-

Reference spread payoff

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

Bear Call Spread reference

Short $1,045.00 | Long $1,050.00 | Width $5.00 | Net credit $0.90



Max profit $90.00 | Max loss -$410.00 | Break-even $1,045.90 | 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	**15.29**
VVIX	**87.47**
SKEW index	**151.58**
Observation confidence	**high**
Option quote quality	**reliable**
Contracts observed	**118**
Contracts with quotes	**118**

Strategy fit

Generalized structure fit; not a personalized recommendation

Market structure

The market for Micron Technology (MU) options suggests a bullish outlook. Implied volatility is elevated at 67.97%, reflecting anticipation of potential price swings ahead of the September 30th earnings release. The term structure exhibits backwardation, with near-term options more expensive than those further out, indicating a belief that MU's price will move significantly in the coming weeks. The skew is balanced, suggesting neutral sentiment towards both upside and downside movement.

Options context

MU Option Market Prices in Bullish Sentiment

Wheel context

The option market is pricing in a high degree of uncertainty surrounding the upcoming earnings release, leading to elevated implied volatility.

Observed evidence

Elevated implied volatility of 67.97% suggests market expectation for significant price movement. | Backwardated term structure with near-term options more expensive indicates anticipation of a near-term price move. | Balanced skew implies neutral sentiment towards both upside and downside potential.

Principal risks to monitor

Earnings event risk on September 30th could lead to significant price swings.

Fundamentals and events

Business quality, valuation and upcoming event context

Market capitalization **$1.15T**	P/E (TTM) **22.75**
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 **2.37**
52-week range **$125.66 - $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 **673.8%**
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

Sep 8, 2026 9:53 AM EDT

Covered Call | 2026-09-09

At signal $1,016.38 | Current $1,007.74

SHORT **Option $1,015.00 B $19.85 / A $20.10**

High turnover | CR $19.98

Complete technical details

Full supporting indicator set used by the symbol detail experience

Volatility and options market

Price movement and premium conditions

ATR	**$54.02**
ATR as % of price	**5.4%**
Volatility environment	**high**
Current IV	**67.0%**
IV rank	**36 / 100**
IV percentile	**39 / 100**
Technical Snapshot IV source	**Private fundamentals snapshot**
Technical Snapshot IV observed at	**Sep 8, 2026 3:50 PM EDT**

Technical health and risk radar

Derived indicator health and event context

Overall health	**75 / 100**
Trend health	**92 / 100**
Momentum health	**95 / 100**
Volatility health	**29 / 100**
Structure health	**64 / 100**
Earnings risk / date	**medium | 2026-09-30**
Macro risk	**unknown**
Volatility risk	**high**
Structure risk	**medium**

Structural indicator levels

Moving averages, volatility bands and observed trading ranges

SMA (20 / 50 / 200)	**$950.27 / $935.64 / $610.34**
EMA (9 / 21)	**$968.05 / $948.71**
Bollinger upper / middle / lower	**$1,020.54 / $950.27 / $880.00**

Structural indicator levels (continued)

Moving averages, volatility bands and observed trading ranges

FIELD	VALUE
Bollinger %B	**0.856**
True high / low	**$1,041.07 / $997.62**
5-day true high / low	**$1,041.07 / $918.88**

Three-day indicator history

Short-horizon change and the underlying three-session observations

INDICATOR	3-DAY CHANGE	SESSION 1 / 2 / 3
SMA20	5.916	**-**
SMA50	-2.796	**-**
MVWAP20	6.447	**-**
MACD	2.892	**-**
RSI	1.478	**-**
Volume	927193.670	**-**
ATR	-0.497	**-**
T1	-	**14.06 / 942.18 / 1017.77 / 958.16**
T2	-	**8.85 / 934.12 / 959.76 / 918.88**
T3	-	**8.01 / 929.77 / 958.00 / 927.15**

Detailed options evidence

Supporting option-chain, execution and data-quality observations

Underlying price at observation	**$1,016.65**
Options Snapshot IV sources	**ATM: option chain | Rank/percentile: fundamentals**
Options Snapshot IV observed at	**Sep 8, 2026 2:30 PM EDT**
Options data coverage	**88.9%**
SKEW regime	**HIGH TAIL RISK SKEW**
VVIX regime	**VVIX FLAT**
Front expiration / DTE	**2026-09-09 | 1 DTE**
Front at-the-money IV	**64.9%**
25-delta skew	**0.94**
Put / Call 25-delta	**$960.00 / $1,045.00 Delta 0.235**
Median option bid/ask spread	**2.1%**
Bid/ask spread	**-**
Contracts observed / quoted	**118 / 118**

Price context

Last Price: 1,016.65 | Bid: 1,016.51 | Ask: 1,016.92 | Previous Close: 1,016.59 | Change: 0.06 | Daily change: 0.01% | Update Time: 2026-09-08T14:30:07.169949-04:00 | Latest History Date: 2026-09-08 | Latest History Price: 1,016.51

Historical context

Trading-day sample: 60 sessions | First Date: 2026-06-12 | Latest Date: 2026-09-08 | Latest Price: 1,016.51 | Max Drawdown 60d Percent: -39.10%

Fundamental context

Current Iv Percent: 67.97% | Iv Rank: 37.70 | Iv Percentile: 42.23 | Next Earnings Date: 2026-09-30 | Ex Dividend Date: 2026-07-05

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.

Performance and scenario limitations

Past, hypothetical, back-tested, simulated and model-derived results are not indicative of future results. Strategy statistics may exclude commissions, fees, taxes, slippage, early assignment, execution constraints and other costs unless expressly stated. Actual outcomes may differ materially.

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.

Reference documents

Official product terms and standardized options disclosure

Jason Wheel	**jasonwheel.com**
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Options Disclosure Document	**theocc.com / Options Disclosure Document**