Micron Technology Inc / MU

Equity | Generated Sep 9, 2026 11:32 PM EDT

Current price	Daily move	Bid / Ask	Previous close
$1,022.51	**+22.25 +2.22%**	**$1,021.78/$1,022.30**	**$1,000.26**

Market	**NYSE**
Industry	**Semiconductors**
Market data as of	**Sep 9, 2026 11:32 PM EDT**

JW Intelligence Report

Complete | 3 of 3 sections | Sep 9, 2026 7:50 PM EDT

JW Rank	Rank label	Confidence	IV percentile
68.3 / 100	**Constructive**	**high**	**31 / 100**

Model reference	Upside scenario	Risk reference	Wheel strategy fit
$1,015.00	**$1,120.00**	**$970.00**	**51 / 100**

Options stance	**bullish**
Tail-risk safety	**32 / 100**
JW Rank data coverage / as of	**100.0% | Sep 9, 2026 7:50 PM EDT**

Key insight

MU Option Market Prices in Strong Bullish Sentiment

Market read

The MU option market is pricing in strong bullish sentiment. This is reflected in several factors: a positive term structure with decreasing implied volatility as expiration approaches, a balanced skew, and elevated call open interest. The stock's recent price surge, driven by positive news regarding earnings, AI demand, and memory supply tightness, further supports this bullish outlook.

Strategy context

The market appears optimistic about MU's future prospects, driven by strong fundamentals and positive industry trends.

JW AI conclusions

Short- and medium-term model interpretation

AI context bias	**Bullish**
AI analysis updated	**Sep 9, 2026 1:30 PM EDT**

Short-term scenario

Cautious long given bullish technicals and news flow, but high uncertainty from 2.2 beta, memory-cycle volatility, and earnings in three weeks. Prefer entries on modest pullbacks.

Three-month outlook

Constructive if AI infrastructure spending and memory tightness continue, with long-term contracts potentially dampening cyclicality; Street targets imply room toward $1,300-plus. Significant uncertainty remains around possible AI capex pauses, memory price swings, competitive dynamics, and whether Q4/next-year growth meets elevated expectations. High-beta name could see 20-40 percent moves in either direction. Position sizing and risk management essential.

Market sentiment

Leaning bullish among active traders. Posts highlighting potential move to $1,100 this week if $1,000 support holds and $1,050 breaks on volume. Positive commentary on AI-driven memory demand and data-center growth. Mentions of earlier insider selling but stock has recovered since. Mix of technical setups, hype, and promotional groups. Overall short-term optimism with typical social-media noise.

Supporting evidence

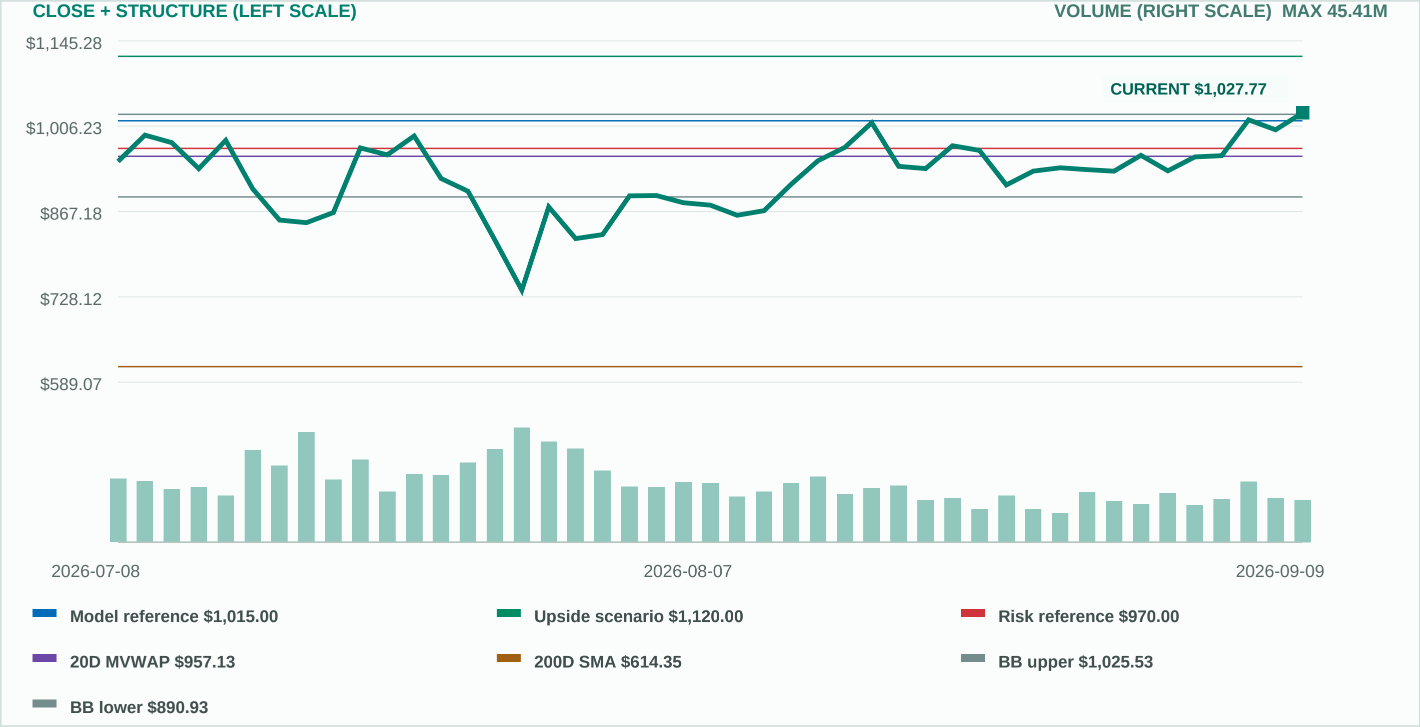
The front-month ATM IV is 62.27%, indicating high expected volatility but a balanced skew with only a slight preference for calls. | The term structure shows decreasing implied volatility as expiration approaches, suggesting a belief that the stock will move less in the longer term. | Call open interest is higher than put open interest, indicating more bullish sentiment. | Recent news regarding strong earnings, AI demand, and memory supply tightness has contributed to the recent price surge.

Risk watch

High beta (2.22) suggests potential for significant price swings. | Memory cycle volatility could impact the stock price.

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%	98.5
Strategy Fit	100.0%	51.4
Technical Trend	100.0%	90.0
Market Tail Risk	100.0%	32.0
Fundamental Quality	100.0%	81.5
Volatility Pressure	100.0%	42.4

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)	**69.93 / 60.61 / 57.03**
RSI velocity	**2.38**
MACD line / signal / histogram	**20.75 / - / 12.06**
MACD acceleration	**3.97**
Stochastic K / D	**87.68 / 75.08**

Institutional footprints

Volume-weighted cost, price location and flow

Current read	**Above institutional MVWAP | Accumulation bias**
Institutional flow	**7.67**
20-day MVWAP	**$957.13**
Price vs 20-day MVWAP	**+6.83%**
Daily reference VWAP	**$1,020.82**
Price vs daily reference	**+0.17%**
Volume	**16.71M**

Structural context

Long-term trend and volatility boundaries

Current read	**Above 200-day trend | Positive macro velocity**
Macro velocity	**7.29**
20-day / 200-day SMA	**$958.23 / $614.35**
Bollinger range	**$890.93 - $1,025.53**
Bollinger position	**1.017**

Options and volatility intelligence

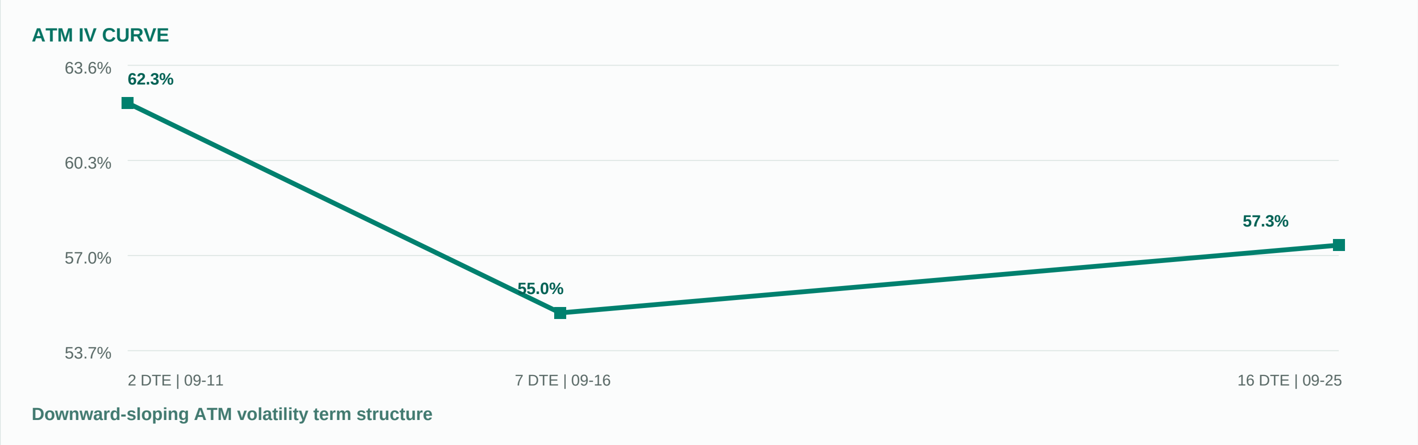
Structure, premium conditions and principal risks

IV rank	IV percentile	VVIX	SKEW
34 / 100	37 / 100	93.31	148.86

Market regime	**DANGER ZONE**
Tail-risk regime	**NORMAL TAIL RISK**
Term structure	**backwardation**
Term slope	**-4.93 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 9, 2026 2:30 PM EDT**
Options data quality	**Coverage 88.9%**

Option term structure

ATM implied-volatility curve by days to expiration



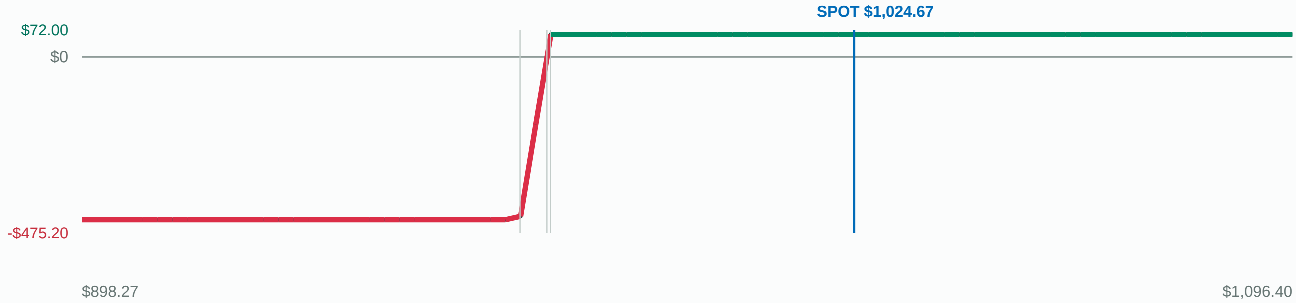
EXPIRATION	DTE	ATM IV	STATE
2026-09-11	2	62.3%	-
2026-09-16	7	55.0%	-
2026-09-25	16	57.3%	-

Reference spread payoff

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

Bull Put Spread reference

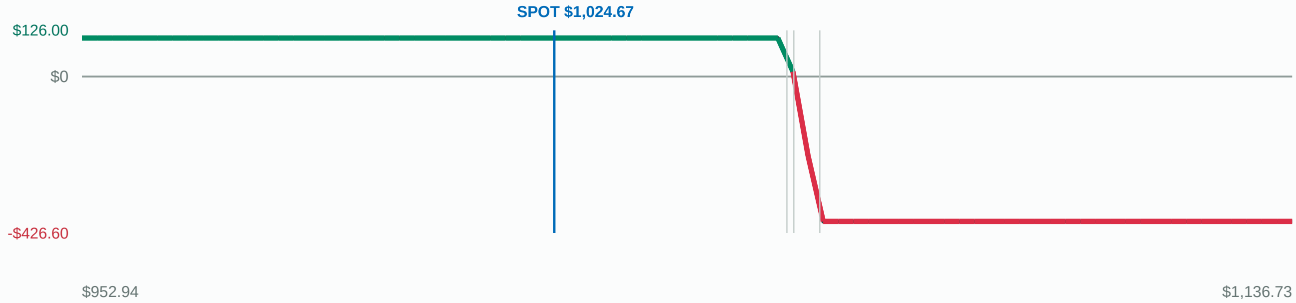
Short $975.00 | Long $970.00 | Width $5.00 | Net credit $0.60



Max profit $60.00 | Max loss -$440.00 | Break-even $974.40 | Per contract at expiry

Bear Call Spread reference

Short $1,060.00 | Long $1,065.00 | Width $5.00 | Net credit $1.05



Max profit $105.00 | Max loss -$395.00 | Break-even $1,061.05 | 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	**16.21**
VVIX	**93.31**
SKEW index	**148.86**
Observation confidence	**high**
Option quote quality	**reliable**
Contracts observed	**130**

Event and tail-risk context (continued)

Known event windows and broad volatility conditions

FIELD	VALUE
Contracts with quotes	**130**

Strategy fit

Generalized structure fit; not a personalized recommendation

Market structure

The MU option market is pricing in strong bullish sentiment. This is reflected in several factors: a positive term structure with decreasing implied volatility as expiration approaches, a balanced skew, and elevated call open interest. The stock's recent price surge, driven by positive news regarding earnings, AI demand, and memory supply tightness, further supports this bullish outlook.

Options context

MU Option Market Prices in Strong Bullish Sentiment

Wheel context

The market appears optimistic about MU's future prospects, driven by strong fundamentals and positive industry trends.

Observed evidence

The front-month ATM IV is 62.27%, indicating high expected volatility but a balanced skew with only a slight preference for calls. | The term structure shows decreasing implied volatility as expiration approaches, suggesting a belief that the stock will move less in the longer term. | Call open interest is higher than put open interest, indicating more bullish sentiment. | Recent news regarding strong earnings, AI demand, and memory supply tightness has contributed to the recent price surge.

Principal risks to monitor

High beta (2.22) suggests potential for significant price swings. | Memory cycle volatility could impact the stock price.

Fundamentals and events

Business quality, valuation and upcoming event context

Market capitalization **$1.13T**	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 9, 2026 9:30 AM EDT

Covered Call | 2026-09-11

At signal $1,000.14 | Current $1,022.51

SHORT **Option $995.00 B $25.05 / A $28.85**

High turnover | CR $26.95

Complete technical details

Full supporting indicator set used by the symbol detail experience

Volatility and options market

Price movement and premium conditions

ATR	**$53.74**
ATR as % of price	**5.2%**
Volatility environment	**high**
Current IV	**63.8%**
IV rank	**31 / 100**
IV percentile	**31 / 100**
Technical Snapshot IV source	**Private fundamentals snapshot**
Technical Snapshot IV observed at	**Sep 9, 2026 3:50 PM EDT**

Technical health and risk radar

Derived indicator health and event context

Overall health	**71 / 100**
Trend health	**92 / 100**
Momentum health	**90 / 100**
Volatility health	**32 / 100**
Structure health	**48 / 100**
Earnings risk / date	**medium | 2026-09-30**
Macro risk	**unknown**
Volatility risk	**high**
Structure risk	**high**

Structural indicator levels

Moving averages, volatility bands and observed trading ranges

SMA (20 / 50 / 200)	**$958.23 / $933.29 / $614.35**
EMA (9 / 21)	**$980.00 / $955.90**
Bollinger upper / middle / lower	**$1,025.53 / $958.23 / $890.93**

Structural indicator levels (continued)

Moving averages, volatility bands and observed trading ranges

FIELD	VALUE
Bollinger %B	**1.017**
True high / low	**$1,042.40 / $992.29**
5-day true high / low	**$1,042.40 / $918.88**

Three-day indicator history

Short-horizon change and the underlying three-session observations

INDICATOR	3-DAY CHANGE	SESSION 1 / 2 / 3
SMA20	7.292	**-**
SMA50	-2.977	**-**
MVWAP20	7.672	**-**
MACD	3.966	**-**
RSI	2.376	**-**
Volume	-115194.330	**-**
ATR	-0.241	**-**
T1	-	**16.69 / 949.11 / 1041.07 / 997.62**
T2	-	**14.06 / 942.18 / 1017.77 / 958.16**
T3	-	**8.85 / 934.12 / 959.76 / 918.88**

Detailed options evidence

Supporting option-chain, execution and data-quality observations

Underlying price at observation	**$1,024.67**
Options Snapshot IV sources	**ATM: option chain | Rank/percentile: fundamentals**
Options Snapshot IV observed at	**Sep 9, 2026 2:30 PM EDT**
Options data coverage	**88.9%**
SKEW regime	**HIGH TAIL RISK SKEW**
VVIX regime	**VVIX FLAT**
Front expiration / DTE	**2026-09-11 | 2 DTE**
Front at-the-money IV	**62.3%**
25-delta skew	**2.04**
Put / Call 25-delta	**$975.00 / $1,060.00 Delta 0.252**
Median option bid/ask spread	**1.9%**
Bid/ask spread	**-**
Contracts observed / quoted	**130 / 130**

Price context

Last Price: 1,024.67 | Bid: 1,024.49 | Ask: 1,024.85 | Previous Close: 1,000.26 | Change: 24.41 | Daily change: 2.44% | Update Time: 2026-09-09T14:30:06.355553-04:00 | Latest History Date: 2026-09-09 | Latest History Price: 1,024.49

Historical context

Trading-day sample: 60 sessions | First Date: 2026-06-15 | Latest Date: 2026-09-09 | Latest Price: 1,024.49 | Max Drawdown 60d Percent: -39.10%

Fundamental context

Current Iv Percent: 65.73% | Iv Rank: 34.09 | Iv Percentile: 37.05 | 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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