Micron Technology Inc / MU

Equity | Generated Sep 10, 2026 11:32 PM EDT

Current price	Daily move	Bid / Ask	Previous close
$969.91	**-57.86 -5.63%**	**$969.20/$969.99**	**$1,027.77**

Market	**NYSE**
Industry	**Semiconductors**
Market data as of	**Sep 10, 2026 11:32 PM EDT**

JW Intelligence Report

Complete | 3 of 3 sections | Sep 10, 2026 7:50 PM EDT

JW Rank	Rank label	Confidence	IV percentile
69.3 / 100	**Constructive**	**high**	**18 / 100**

Model reference	Upside scenario	Risk reference	Wheel strategy fit
$975.00	**$1,080.00**	**$930.00**	**60 / 100**

Options stance	**bullish**
Tail-risk safety	**56 / 100**
JW Rank data coverage / as of	**100.0% | Sep 10, 2026 7:50 PM EDT**

Key insight

MU Option Market Implies Continued Bullishness Despite Recent Dip

Market read

The MU option market remains bullish despite a recent pullback. While near-term volatility is elevated, implied volatility (IV) suggests continued optimism about the company's long-term prospects driven by strong AI demand and pricing power. The term structure of IV shows a backwardation pattern, indicating that shorter-dated options are more expensive than longer-dated ones, which can be interpreted as traders expecting near-term upside potential.

Strategy context

The recent dip in MU's stock price has created opportunities for investors to buy call options at potentially attractive prices. However, the elevated volatility and uncertainty surrounding macroeconomic factors warrant caution.

JW AI conclusions

Short- and medium-term model interpretation

AI context bias	**Bullish**
AI analysis updated	**Sep 10, 2026 1:30 PM EDT**

Short-term scenario

Cautious dip-buy for 1-3 week bounce if $950-970 support holds ahead of Sep 30 earnings, but high uncertainty from macro (rates/oil) and company risks (patents/labor); wait for confirmation of reversal or reduce size.

Three-month outlook

Constructive-to-bullish if Q4 earnings (late Sep) confirm continued AI-driven pricing/margins and shortages; potential retest of $1,200-$1,500 zone on momentum. Structural tailwinds from HBM demand, SCAs, and capacity constraints into 2027-28 support multi-quarter strength. However, significant uncertainty remains: memory cycle could peak, increased competition/supply (e.g., SK Hynix expansion, new entrants), Taiwan operational risks, patent issues, and broader market volatility from inflation/rates could drive 20-30%+ drawdowns. Valuation attractive on forward earnings only if growth persists; high beta amplifies moves. Monitor earnings and macro closely.

Market sentiment

Predominantly bullish among retail/investors citing AI memory supercycle, HBM shortages persisting beyond 2027, locked-in contracts, and cheap 2027 forward multiples (~6x). Traders highlighting repeating bull-flag patterns, constructive consolidation above $950, and potential retest of $1,250. Mixed short-term views on today's drop with calls to watch $950 support vs $1,050 resistance; some noting overbought stochastics earlier and macro headwinds. Overall constructive with institutional interest in AI infrastructure.

Supporting evidence

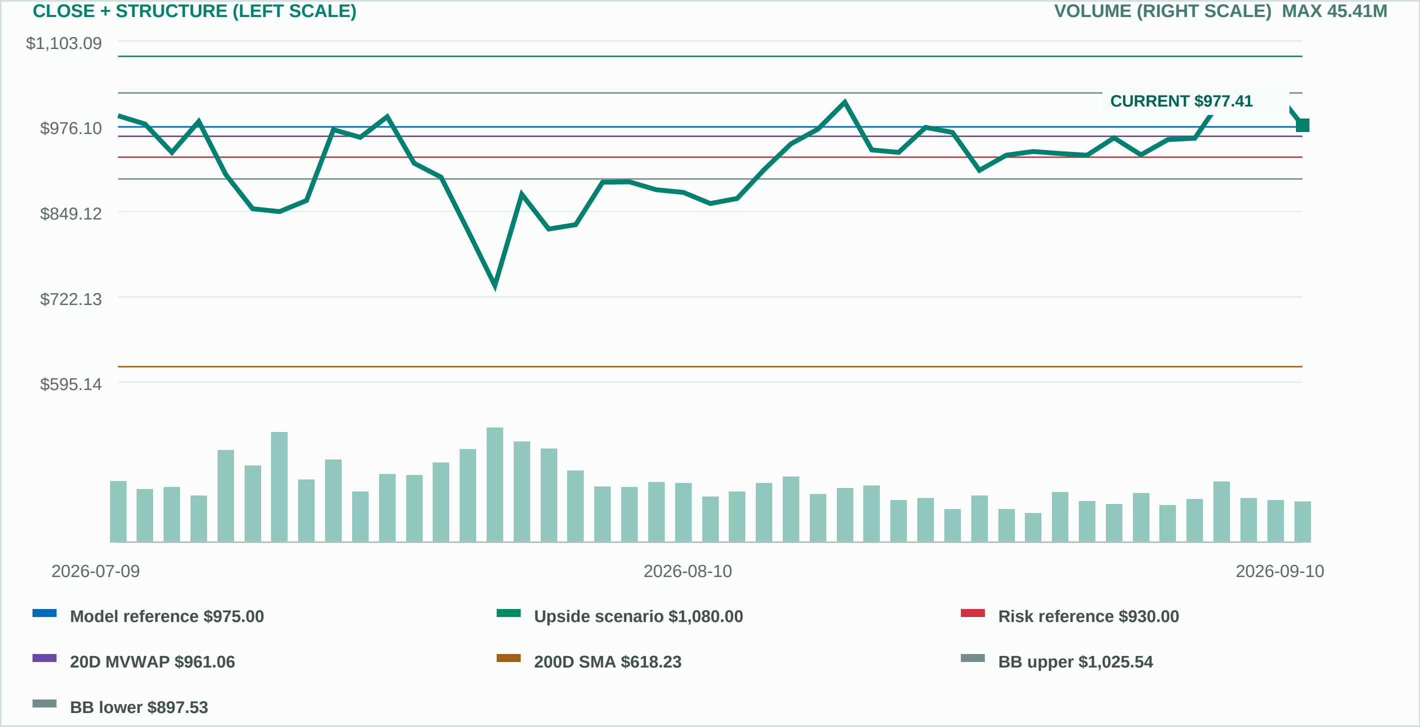
Implied volatility (IV) for MU is elevated at 62.98%, suggesting expectations of significant price movement in the coming months. | The term structure of IV is backwardated, with shorter-dated options more expensive than longer-dated ones, implying a bullish outlook and potential for near-term upside. | Bull Put Spread and Bear Call Spread reference spreads indicate traders are positioned for continued upward price movement.

Risk watch

Macroeconomic headwinds such as rising interest rates, inflation, and geopolitical tensions could negatively impact MU's 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%	99.3
Strategy Fit	100.0%	59.7
Technical Trend	100.0%	85.4
Market Tail Risk	100.0%	56.3
Fundamental Quality	100.0%	81.5
Volatility Pressure	100.0%	30.9

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)	**52.07 / 53.29 / 52.85**
RSI velocity	**-2.29**
MACD line / signal / histogram	**19.67 / - / 13.58**
MACD acceleration	**1.87**
Stochastic K / D	**73.99 / 78.34**

Institutional footprints

Volume-weighted cost, price location and flow

Current read	**Above institutional MVWAP | Accumulation bias**
Institutional flow	**6.29**
20-day MVWAP	**$961.06**
Price vs 20-day MVWAP	**+0.92%**
Daily reference VWAP	**$983.30**
Price vs daily reference	**-1.36%**
Volume	**16.13M**

Structural context

Long-term trend and volatility boundaries

Current read	**Above 200-day trend | Positive macro velocity**
Macro velocity	**6.08**
20-day / 200-day SMA	**$961.54 / $618.23**
Bollinger range	**$897.53 - $1,025.54**
Bollinger position	**0.624**

Options and volatility intelligence

Structure, premium conditions and principal risks

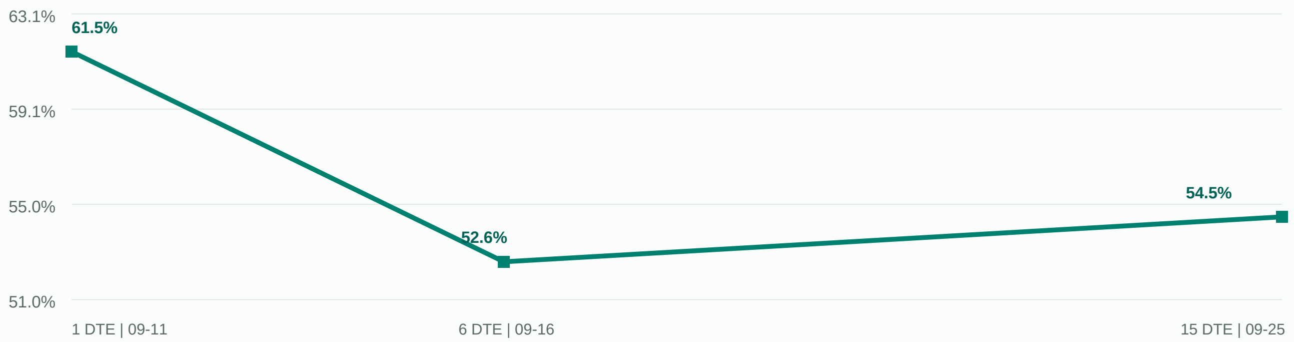
IV rank	IV percentile	VVIX	SKEW
30 / 100	**26 / 100**	**100.96**	**149.25**

Market regime	**Calm**
Tail-risk regime	**NORMAL TAIL RISK**
Term structure	**backwardation**
Term slope	**-6.99 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 10, 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

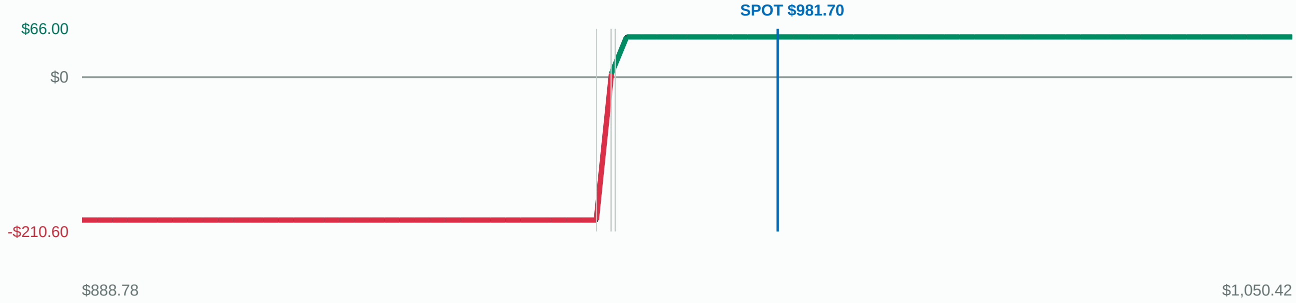
EXPIRATION	DTE	ATM IV	STATE
2026-09-11	1	61.5%	-
2026-09-16	6	52.6%	-
2026-09-25	15	54.5%	-

Reference spread payoff

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

Bull Put Spread reference

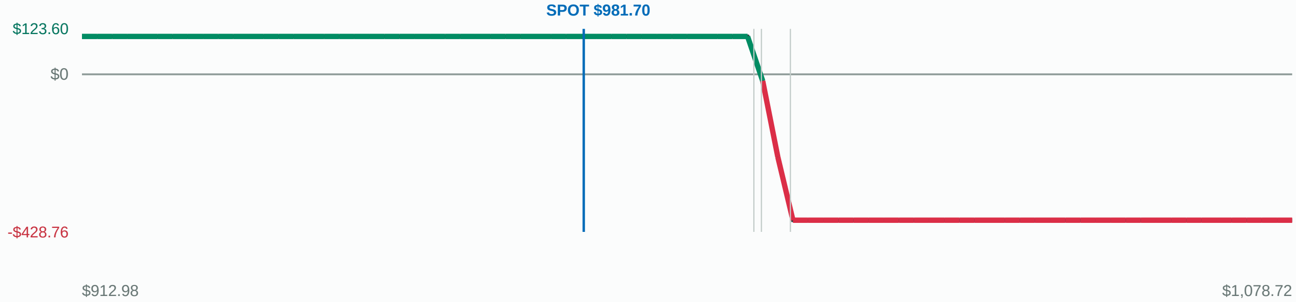
Short $960.00 | Long $957.50 | Width $2.50 | Net credit $0.55



Max profit $55.00 | Max loss -$195.00 | Break-even $959.45 | Per contract at expiry

Bear Call Spread reference

Short $1,005.00 | Long $1,010.00 | Width $5.00 | Net credit $1.03



Max profit $103.00 | Max loss -$397.00 | Break-even $1,006.03 | 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	**17.76**
VVIX	**100.96**
SKEW index	**149.25**
Observation confidence	**high**
Option quote quality	**reliable**
Contracts observed	**93**

Event and tail-risk context (continued)

Known event windows and broad volatility conditions

FIELD	VALUE
Contracts with quotes	**93**

Strategy fit

Generalized structure fit; not a personalized recommendation

Market structure

The MU option market remains bullish despite a recent pullback. While near-term volatility is elevated, implied volatility (IV) suggests continued optimism about the company's long-term prospects driven by strong AI demand and pricing power. The term structure of IV shows a backwardation pattern, indicating that shorter-dated options are more expensive than longer-dated ones, which can be interpreted as traders expecting near-term upside potential.

Options context

MU Option Market Implies Continued Bullishness Despite Recent Dip

Wheel context

The recent dip in MU's stock price has created opportunities for investors to buy call options at potentially attractive prices. However, the elevated volatility and uncertainty surrounding macroeconomic factors warrant caution.

Observed evidence

Implied volatility (IV) for MU is elevated at 62.98%, suggesting expectations of significant price movement in the coming months. | The term structure of IV is backwardated, with shorter-dated options more expensive than longer-dated ones, implying a bullish outlook and potential for near-term upside. | Bull Put Spread and Bear Call Spread reference spreads indicate traders are positioned for continued upward price movement.

Principal risks to monitor

Macroeconomic headwinds such as rising interest rates, inflation, and geopolitical tensions could negatively impact MU's stock price.

Fundamentals and events

Business quality, valuation and upcoming event context

Market capitalization **$1.16T**	P/E (TTM) **22.89**
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 **$128.40 - $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 **660.9%**
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 10, 2026 9:30 AM EDT

Covered Call | 2026-09-11

At signal $994.00 | Current $969.91

SHORT **Option $995.00 B $17.00 / A $18.95**

High turnover | CR $17.98

Complete technical details

Full supporting indicator set used by the symbol detail experience

Volatility and options market

Price movement and premium conditions

ATR	**$53.78**
ATR as % of price	**5.5%**
Volatility environment	**high**
Current IV	**61.0%**
IV rank	**27 / 100**
IV percentile	**18 / 100**
Technical Snapshot IV source	**Private fundamentals snapshot**
Technical Snapshot IV observed at	**Sep 10, 2026 3:50 PM EDT**

Technical health and risk radar

Derived indicator health and event context

Overall health	**80 / 100**
Trend health	**92 / 100**
Momentum health	**97 / 100**
Volatility health	**28 / 100**
Structure health	**88 / 100**
Earnings risk / date	**medium | 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)	**$961.54 / $929.75 / $618.23**
EMA (9 / 21)	**$979.48 / $957.86**
Bollinger upper / middle / lower	**$1,025.54 / $961.54 / $897.53**

Structural indicator levels (continued)

Moving averages, volatility bands and observed trading ranges

FIELD	VALUE
Bollinger %B	**0.624**
True high / low	**$1,027.77 / $973.50**
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	6.077	**-**
SMA50	-2.843	**-**
MVWAP20	6.293	**-**
MACD	1.870	**-**
RSI	-2.286	**-**
Volume	-2591035.670	**-**
ATR	-0.351	**-**
T1	-	**20.75 / 957.13 / 1042.40 / 992.29**
T2	-	**16.69 / 949.11 / 1041.07 / 997.62**
T3	-	**14.06 / 942.18 / 1017.77 / 958.16**

Detailed options evidence

Supporting option-chain, execution and data-quality observations

Underlying price at observation	**$981.70**
Options Snapshot IV sources	**ATM: option chain | Rank/percentile: fundamentals**
Options Snapshot IV observed at	**Sep 10, 2026 2:30 PM EDT**
Options data coverage	**88.9%**
SKEW regime	**HIGH TAIL RISK SKEW**
VVIX regime	**VVIX RISING**
Front expiration / DTE	**2026-09-11 | 1 DTE**
Front at-the-money IV	**61.5%**
25-delta skew	**-1.32**
Put / Call 25-delta	**$960.00 Delta -0.241 / $1,005.00 Delta 0.255**
Median option bid/ask spread	**1.4%**
Bid/ask spread	**-**
Contracts observed / quoted	**93 / 93**

Price context

Last Price: 981.70 | Bid: 981.51 | Ask: 981.93 | Previous Close: 1,027.77 | Change: -46.07 | Daily change: -4.48% | Update Time: 2026-09-10T14:30:07.104599-04:00 | Latest History Date: 2026-09-10 | Latest History Price: 982.69

Historical context

Trading-day sample: 60 sessions | First Date: 2026-06-16 | Latest Date: 2026-09-10 | Latest Price: 982.69 | Max Drawdown 60d Percent: -39.10%

Fundamental context

Current Iv Percent: 62.98% | Iv Rank: 29.66 | Iv Percentile: 25.50 | 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

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