# Micron Technology Inc / MU

Equity | Generated Sep 14, 2026 11:32 PM EDT

| Current price | Daily move | Bid / Ask | Previous close |
|---|---|---|---|
| **$935.50** | **-39.76 -4.08%** | **$935.30/$936.05** | **$975.26** |

| | |
|---|---|
| Market | **NYSE** |
| Industry | **Semiconductors** |
| Market data as of | **Sep 14, 2026 11:32 PM EDT** |

## JW Intelligence Report

Complete | 3 of 3 sections | Sep 14, 2026 7:50 PM EDT

| JW Rank | Rank label | Confidence | IV percentile |
|---|---|---|---|
| **59.4 / 100** | **Balanced** | **high** | **6 / 100** |

| Model reference | Upside scenario | Risk reference | Wheel strategy fit |
|---|---|---|---|
| **$915.00** | **$1,020.00** | **$890.00** | **56 / 100** |

| | |
|---|---|
| Options stance | **mixed** |
| Tail-risk safety | **56 / 100** |
| JW Rank data coverage / as of | **100.0% \| Sep 14, 2026 7:50 PM EDT** |

### Key insight

MU Option Market Shows Uncertainty Amidst AI Sector Concerns

### Market read

The MU option market reflects a mixed sentiment following recent news regarding slower AI development and its potential impact on the semiconductor sector. While strong fundamentals, including record Q3 earnings and positive guidance, support bullishness, concerns about AI demand and broader market volatility contribute to caution. The term structure is in contango with higher implied volatility for near-term expirations.

### Strategy context

MU's option market shows a mixed sentiment with both bullish and bearish influences. Recent news regarding AI development concerns weigh on the market, but strong fundamentals and positive guidance provide support.

# JW AI conclusions

Short- and medium-term model interpretation

| | |
|---|---|
| AI context bias | **Bearish** |
| AI analysis updated | **Sep 14, 2026 1:33 PM EDT** |

### Short-term scenario

Cautious dip-buy for 1-3 week swing toward earnings if $900 support holds; high risk/uncertainty from AI news, volatility, and Sep 30 event. Not advice.

### Three-month outlook

Constructive but highly uncertain and volatile. Strong memory shortage, HBM growth, contracts, and likely solid Q4/FY results could support recovery toward $1,200+ (analyst targets $1,500 range), yet AI demand pace, capacity additions, cyclicality, and macro/AI-safety narrative pose significant downside risks. High beta amplifies swings.

### Market sentiment

Mixed-to-cautious amid today's drop. Some traders view the dip as a buying opportunity ahead of earnings/FOMC with potential bounce; others cite technical rejection and AI slowdown fears for further downside risk. Low-engagement recent posts, some promotional. Overall not strongly bullish in the immediate term.

### Supporting evidence

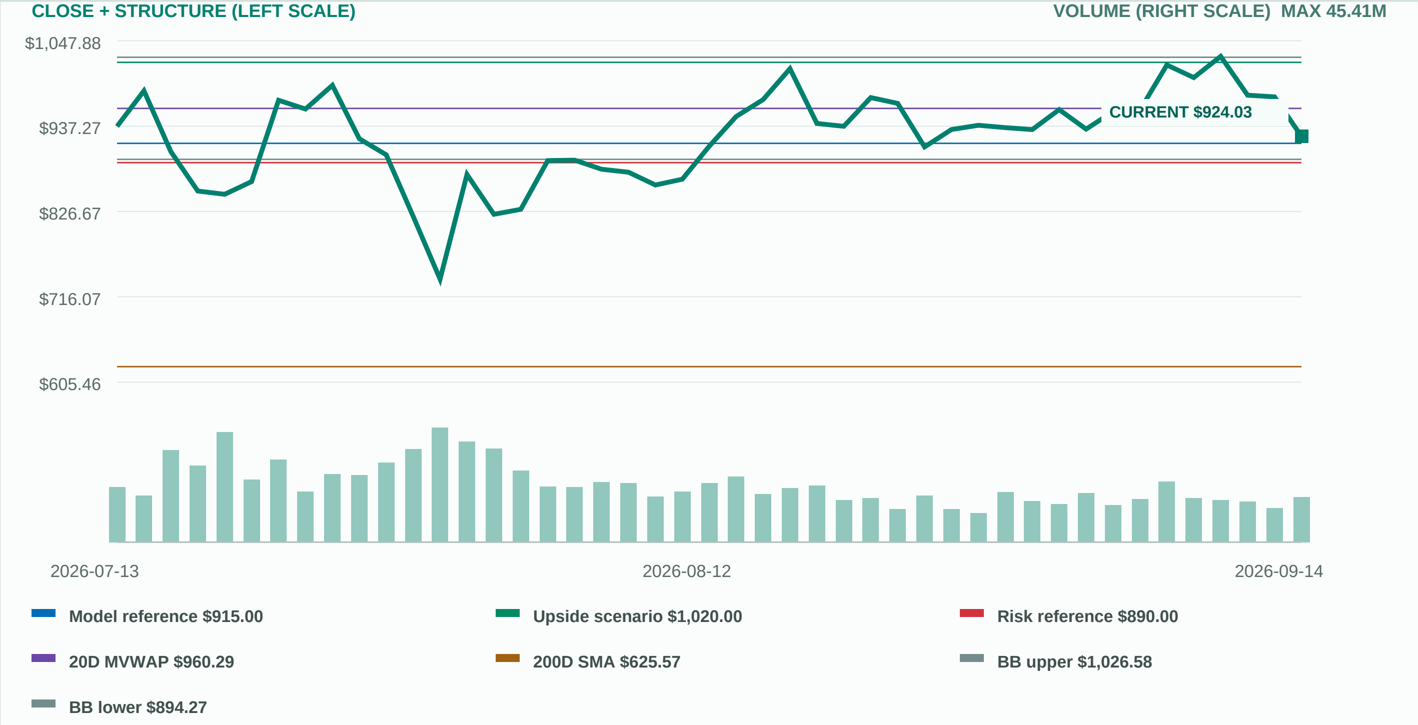
The stock price declined ~5% on September 14th, driven by a broader semiconductor/AI selloff following statements from Anthropic and OpenAI executives calling for slower AI development. | Despite the recent dip, MU reported record Q3 FY2026 results with $41.5B revenue, ~85% gross margin, and $25 EPS, exceeding expectations. | Strong demand for HBM memory, DRAM/NAND shortages, and long-term customer contracts remain supportive factors for the company. | The implied volatility (IV) is elevated, particularly for near-term expirations, indicating heightened uncertainty and potential for price swings.

### Risk watch

The upcoming earnings report on September 30th could significantly impact the stock price and volatility. | Shifting sentiment towards slower AI development poses a risk to MU's growth prospects. | Broader market volatility and macroeconomic uncertainty contribute to downside risks.

## 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% | 99.1 |
| **Strategy Fit** | 100.0% | 55.7 |
| **Technical Trend** | 100.0% | 60.5 |
| **Market Tail Risk** | 100.0% | 56.3 |
| **Fundamental Quality** | 100.0% | 81.5 |
| **Volatility Pressure** | 100.0% | 21.2 |

## Decision summary

Primary model reads before the detailed indicator appendix

| Momentum | Institutional flow | Structure | Volatility |
|---|---|---|---|
| **bullish_recovery** | **Below 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) | **38.11 / 46.41 / 48.68** |
| RSI velocity | **-4.73** |
| MACD line / signal / histogram | **13.17 / - / 14.28** |
| MACD acceleration | **-2.52** |
| Stochastic K / D | **43.32 / 61.90** |

## Institutional footprints

Volume-weighted cost, price location and flow

| | |
|---|---|
| Current read | **Below institutional MVWAP \| Accumulation bias** |
| Institutional flow | **1.05** |
| 20-day MVWAP | **$960.29** |
| Price vs 20-day MVWAP | **-2.58%** |
| Daily reference VWAP | **$919.61** |
| Price vs daily reference | **+1.73%** |
| Volume | **17.89M** |

## Structural context

Long-term trend and volatility boundaries

| | |
|---|---|
| Current read | **Above 200-day trend \| Positive macro velocity** |
| Macro velocity | **0.73** |
| 20-day / 200-day SMA | **$960.43 / $625.57** |
| Bollinger range | **$894.27 - $1,026.58** |
| Bollinger position | **0.225** |

## Options and volatility intelligence

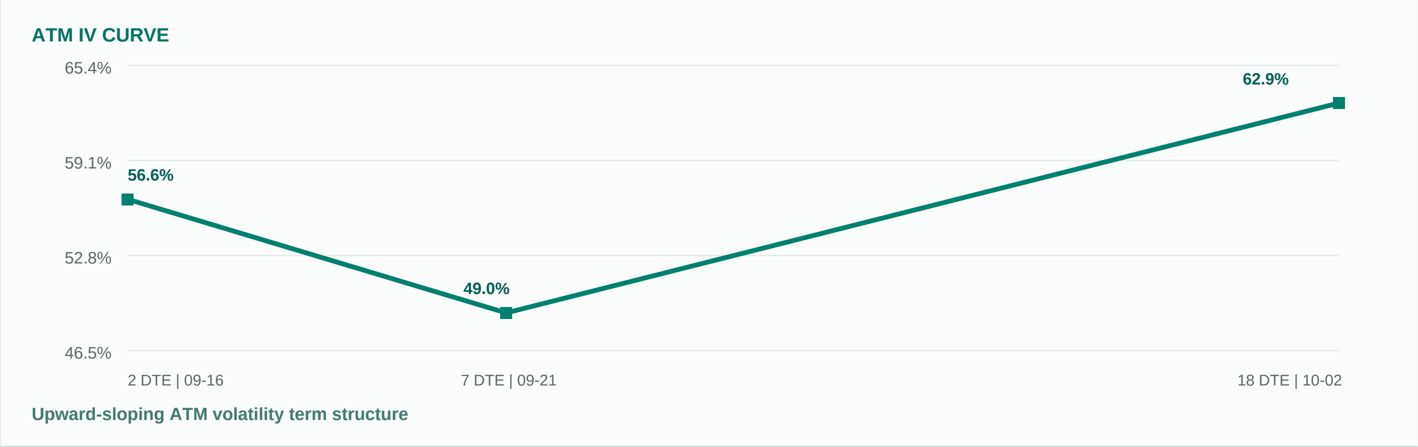
Structure, premium conditions and principal risks

| IV rank | IV percentile | VVIX | SKEW |
|---|---|---|---|
| 16 / 100 | 6 / 100 | 94.26 | 154.49 |

| | |
|---|---|
| Market regime | **Calm** |
| Tail-risk regime | **NORMAL TAIL RISK** |
| Term structure | **contango** |
| Term slope | **+6.39 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 14, 2026 2:30 PM EDT** |
| Options data quality | **Coverage 88.9%** |

## Option term structure

ATM implied-volatility curve by days to expiration



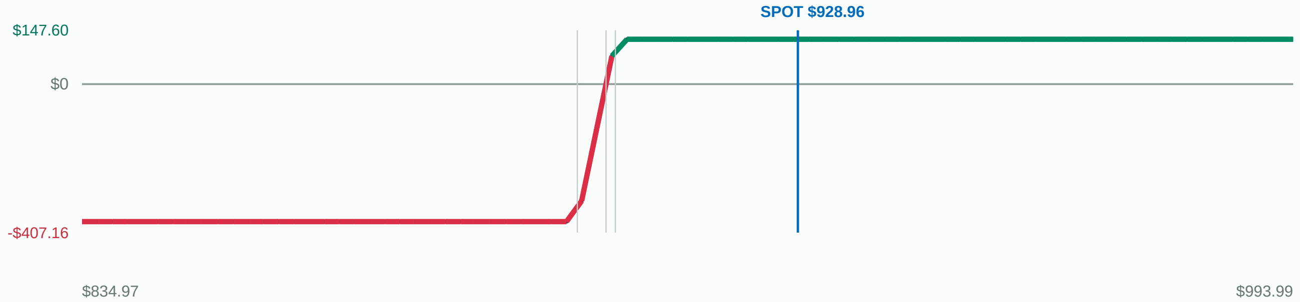

| EXPIRATION | DTE | ATM IV | STATE |
|---|---|---|---|
| **2026-09-16** | 2 | 56.6% | - |
| **2026-09-21** | 7 | 49.0% | - |
| **2026-10-02** | 18 | 62.9% | - |

## Reference spread payoff

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

### Bull Put Spread reference

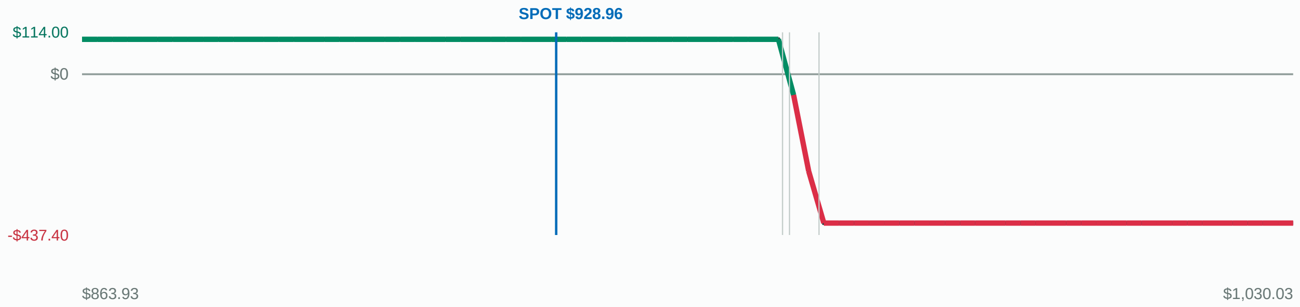
Short $905.00 | Long $900.00 | Width $5.00 | Net credit $1.23




**Max profit $123.00 | Max loss -$377.00 | Break-even $903.77 | Per contract at expiry**

### Bear Call Spread reference

Short $960.00 | Long $965.00 | Width $5.00 | Net credit $0.95




**Max profit $95.00 | Max loss -$405.00 | Break-even $960.95 | 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 | **unknown** |
| VIX | **16.74** |
| VVIX | **94.26** |
| SKEW index | **154.49** |
| 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 reflects a mixed sentiment following recent news regarding slower AI development and its potential impact on the semiconductor sector. While strong fundamentals, including record Q3 earnings and positive guidance, support bullishness, concerns about AI demand and broader market volatility contribute to caution. The term structure is in contango with higher implied volatility for near-term expirations.

#### Options context

MU Option Market Shows Uncertainty Amidst AI Sector Concerns

#### Wheel context

MU's option market shows a mixed sentiment with both bullish and bearish influences. Recent news regarding AI development concerns weigh on the market, but strong fundamentals and positive guidance provide support.

#### Observed evidence

The stock price declined ~5% on September 14th, driven by a broader semiconductor/AI selloff following statements from Anthropic and OpenAI executives calling for slower AI development. | Despite the recent dip, MU reported record Q3 FY2026 results with $41.5B revenue, ~85% gross margin, and $25 EPS, exceeding expectations. | Strong demand for HBM memory, DRAM/NAND shortages, and long-term customer contracts remain supportive factors for the company. | The implied volatility (IV) is elevated, particularly for near-term expirations, indicating heightened uncertainty and potential for price swings.

#### Principal risks to monitor

The upcoming earnings report on September 30th could significantly impact the stock price and volatility. | Shifting sentiment towards slower AI development poses a risk to MU's growth prospects. | Broader market volatility and macroeconomic uncertainty contribute to downside risks.

## Fundamentals and events

Business quality, valuation and upcoming event context

| | |
|---|---|
| Market capitalization<br>**$1.10T** | P/E (TTM)<br>**21.82** |
| ROE<br>**70.6%** | Revenue growth<br>**6.7%** |
| EPS growth<br>**-0.7%** | Operating margin<br>**65.6%** |
| Net profit margin<br>**55.9%** | Gross margin<br>**-** |
| Free cash flow CAGR<br>**82.2%** | Debt / equity<br>**0.27** |
| Dividend yield<br>**0.6%** | Beta<br>**2.37** |
| 52-week range<br>**$147.61 - $1,255.00** | |

## Company or fund profile

Issuer identity and classification

| | |
|---|---|
| Name<br>**Micron Technology Inc** | Market<br>**NYSE** |
| Industry<br>**Semiconductors** | Country<br>**US** |
| Currency<br>**USD** | IPO date<br>**1984-06-01** |
| Shares outstanding<br>**1.13B** | 52-week return<br>**547.7%** |
| Book value per share<br>**$89.22** | Revenue per share<br>**$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 14, 2026 11:32 AM EDT

**Covered Call | 2026-09-16**

At signal $921.46 | Current $935.50

**SHORT** **Option $920.00 B $17.55 / A $17.80**

**High turnover | CR $17.68**

## Complete technical details

Full supporting indicator set used by the symbol detail experience

## Volatility and options market

Price movement and premium conditions

| | |
|---|---|
| ATR | **$53.32** |
| ATR as % of price | **5.8%** |
| Volatility environment | **high** |
| Current IV | **54.7%** |
| IV rank | **16 / 100** |
| IV percentile | **6 / 100** |
| Technical Snapshot IV source | **Private fundamentals snapshot** |
| Technical Snapshot IV observed at | **Sep 14, 2026 3:50 PM EDT** |

## Technical health and risk radar

Derived indicator health and event context

| | |
|---|---|
| Overall health | **68 / 100** |
| Trend health | **78 / 100** |
| Momentum health | **85 / 100** |
| Volatility health | **23 / 100** |
| Structure health | **72 / 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) | **$960.43 / $927.58 / $625.57** |
| EMA (9 / 21) | **$967.71 / $956.22** |
| Bollinger upper / middle / lower | **$1,026.58 / $960.43 / $894.27** |

### Structural indicator levels (continued)

Moving averages, volatility bands and observed trading ranges

| FIELD | VALUE |
| --- | --- |
| Bollinger %B | **0.225** |
| True high / low | **$975.26 / $902.60** |
| 5-day true high / low | **$1,042.40 / $902.60** |

## Three-day indicator history

Short-horizon change and the underlying three-session observations

| INDICATOR | 3-DAY CHANGE | SESSION 1 / 2 / 3 |
| --- | --- | --- |
| **SMA20** | 0.732 | **-** |
| **SMA50** | -1.903 | **-** |
| **MVWAP20** | 1.055 | **-** |
| **MACD** | -2.525 | **-** |
| **RSI** | -4.733 | **-** |
| **Volume** | 399983.670 | **-** |
| **ATR** | -0.138 | **-** |
| **T1** | - | **18.44 / 962.99 / 993.99 / 967.38** |
| **T2** | - | **19.67 / 961.06 / 1027.77 / 973.50** |
| **T3** | - | **20.75 / 957.13 / 1042.40 / 992.29** |

## Detailed options evidence

Supporting option-chain, execution and data-quality observations

| | |
|---|---|
| Underlying price at observation | **$928.96** |
| Options Snapshot IV sources | **ATM: option chain \| Rank/percentile: fundamentals** |
| Options Snapshot IV observed at | **Sep 14, 2026 2:30 PM EDT** |
| Options data coverage | **88.9%** |
| SKEW regime | **HIGH TAIL RISK SKEW** |
| VVIX regime | **VVIX RISING** |
| Front expiration / DTE | **2026-09-16 \| 2 DTE** |
| Front at-the-money IV | **56.6%** |
| 25-delta skew | **0.21** |
| Put / Call 25-delta | **$905.00 Delta -0.261 / $960.00 Delta 0.234** |
| Median option bid/ask spread | **2.3%** |
| Bid/ask spread | **-** |
| Contracts observed / quoted | **130 / 130** |

### Price context

Last Price: 928.96 | Bid: 928.81 | Ask: 929.11 | Previous Close: 975.26 | Change: -46.30 | Daily change: -4.75% | Update Time: 2026-09-14T14:30:05.938142-04:00 | Latest History Date: 2026-09-14 | Latest History Price: 928.96

### Historical context

Trading-day sample: 60 sessions | First Date: 2026-06-18 | Latest Date: 2026-09-14 | Latest Price: 928.96 | Max Drawdown 60d Percent: -39.10%

### Fundamental context

Current Iv Percent: 54.77% | Iv Rank: 16.41 | Iv Percentile: 5.58 | 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.

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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.

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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** |
| Terms of Use | **jasonwheel.com / Terms** |
| Privacy Policy | **jasonwheel.com / Privacy** |
| Options Disclosure Document | **theocc.com / Options Disclosure Document** |