Micron Technology Inc / MU

Equity | Generated Sep 18, 2026 11:32 PM EDT

Current price	Daily move	Bid / Ask	Previous close
$1,017.79	**+40.29 +4.12%**	**-/-**	**$977.50**

Market	**NYSE**
Industry	**Semiconductors**
Market data as of	**Sep 18, 2026 11:32 PM EDT**

JW Intelligence Report

Complete | 3 of 3 sections | Sep 18, 2026 6:50 PM EDT

JW Rank	Rank label	Confidence	IV percentile
70.2 / 100	**Constructive**	**high**	**8 / 100**

Model reference	Upside scenario	Risk reference	Wheel strategy fit
$985.00	**$1,085.00**	**$945.00**	**52 / 100**

Options stance	**bullish**
Tail-risk safety	**56 / 100**
JW Rank data coverage / as of	**100.0% | Sep 18, 2026 6:50 PM EDT**

Key insight

MU Option Market Prices in Strong Bullish Sentiment

Market read

The MU option market reflects strong bullish sentiment driven by positive earnings expectations, robust demand for AI memory chips, and a favorable technical outlook. Implied volatility is elevated but manageable, suggesting traders anticipate significant price movement ahead of the September 30th earnings release.

Strategy context

MU's recent performance has been driven by strong demand for its AI memory chips. The company is expected to report record earnings on September 30th.

JW AI conclusions

Short- and medium-term model interpretation

AI context bias	**Bullish**
AI analysis updated	**Sep 18, 2026 1:33 PM EDT**

Short-term scenario

Cautious watch/hold with potential buy on modest pullbacks ahead of September 30 earnings; high uncertainty from earnings volatility, possible guidance shifts, and sector swings. AI tailwinds present but cyclical and valuation risks elevated.

Three-month outlook

Constructive due to sustained AI-driven HBM and DRAM demand expected through 2027, potential earnings beats, and low forward multiple, with analysts projecting 50%+ upside. Significant uncertainty remains around memory cycle peaking, incoming supply capacity, China competition, high current valuation relative to history, and broader tech/macro volatility that could trigger 20-30% swings. Outcomes range from $1,100-1,300 on strong execution to notable pullbacks if demand or margins disappoint.

Market sentiment

Mixed-to-bullish among traders. MU seen as mega-cap leader in AI memory/HBM with continued room to run and watching key levels; positive on infrastructure demand and earnings catalyst. Some promotional group chatter and isolated skepticism on related names or cycle risks, but overall focus on leadership versus broader NDX and buying dips. Recent posts note it holding up on profit-take days. ( )

Supporting evidence

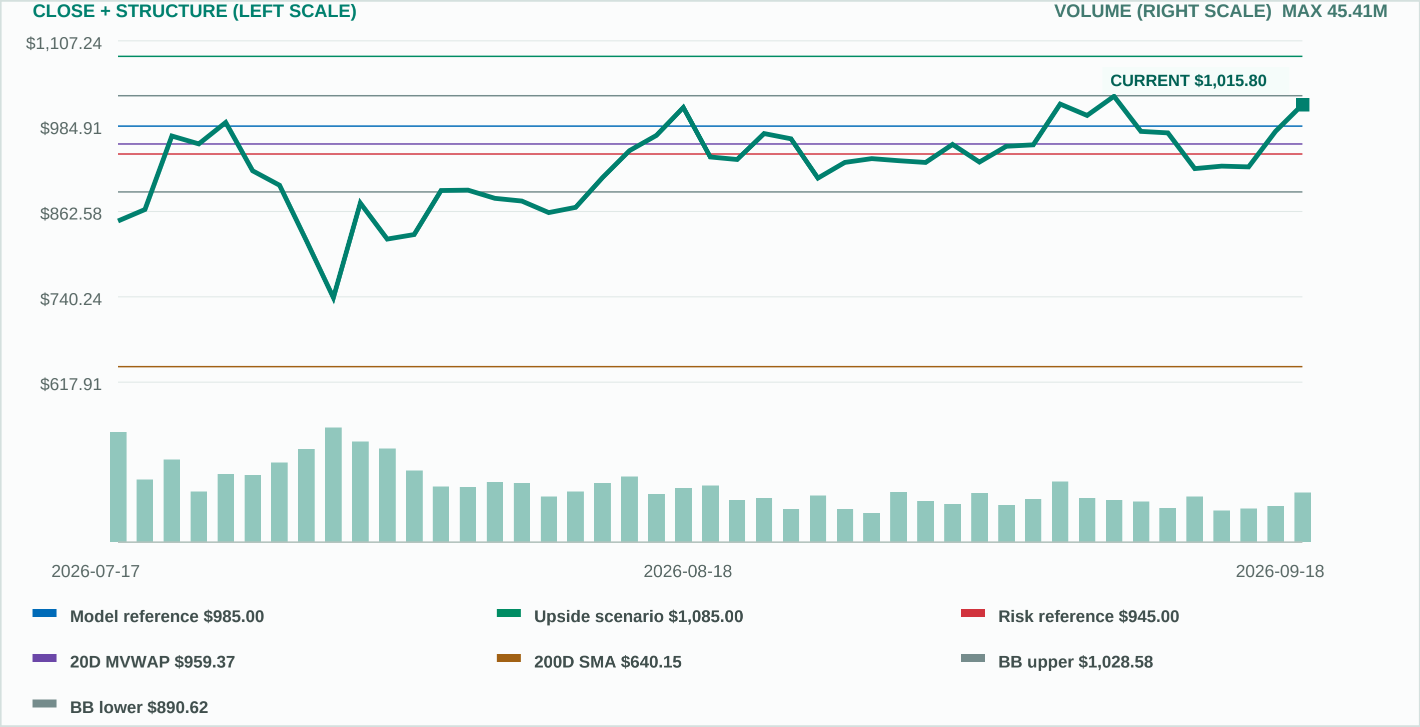
Elevated implied volatility (58.33%) suggests anticipation of substantial price swings around the upcoming earnings announcement. | Strong call buying and a positive delta skew indicate bullish sentiment and expectations for price appreciation. | The term structure is in contango, with longer-dated options trading at higher premiums than near-term options, reflecting optimism about future growth. | Technical indicators are overwhelmingly bullish, with the stock trading above key moving averages and exhibiting strong momentum.

Risk watch

Earnings volatility could lead to significant price swings, both positive and negative.

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%	99.7
Strategy Fit	100.0%	52.4
Technical Trend	100.0%	90.8
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)	**65.13 / 58.28 / 55.74**
RSI velocity	**3.79**
MACD line / signal / histogram	**11.33 / - / 10.97**
MACD acceleration	**0.72**
Stochastic K / D	**50.56 / 32.29**

Institutional footprints

Volume-weighted cost, price location and flow

Current read	**Above institutional MVWAP | Accumulation bias**
Institutional flow	**1.22**
20-day MVWAP	**$959.37**
Price vs 20-day MVWAP	**+6.09%**
Daily reference VWAP	**$1,003.36**
Price vs daily reference	**+1.44%**
Volume	**19.55M**

Structural context

Long-term trend and volatility boundaries

Current read	**Above 200-day trend | Positive macro velocity**
Macro velocity	**1.13**
20-day / 200-day SMA	**$959.60 / $640.15**
Bollinger range	**$890.62 - $1,028.58**
Bollinger position	**0.907**

Options and volatility intelligence

Structure, premium conditions and principal risks

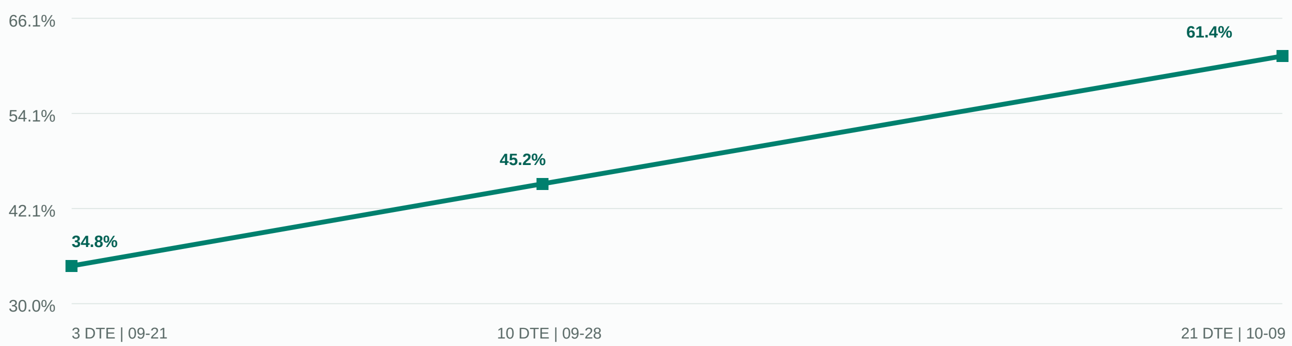
IV rank	IV percentile	VVIX	SKEW
22 / 100	**12 / 100**	**87.93**	**145.70**

Market regime	**Calm**
Tail-risk regime	**NORMAL TAIL RISK**
Term structure	**contango**
Term slope	**+26.56 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 18, 2026 2:32 PM EDT**
Options data quality	**Coverage 88.9%**

Option term structure

ATM implied-volatility curve by days to expiration

ATM IV CURVE



Upward-sloping ATM volatility term structure

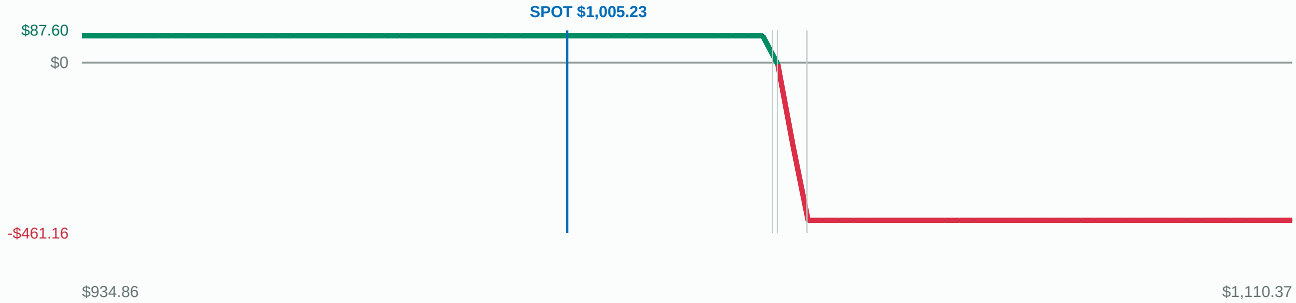
EXPIRATION	DTE	ATM IV	STATE
2026-09-21	3	34.8%	-
2026-09-28	10	45.2%	-
2026-10-09	21	61.4%	-

Reference spread payoff

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

Bear Call Spread reference

Short $1,035.00 | Long $1,040.00 | Width $5.00 | Net credit $0.73



Max profit $73.00 | Max loss -$427.00 | Break-even $1,035.73 | 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	**15.13**
VVIX	**87.93**
SKEW index	**145.70**
Observation confidence	**high**
Option quote quality	**reliable**
Contracts observed	**93**
Contracts with quotes	**93**

Strategy fit

Generalized structure fit; not a personalized recommendation

Market structure

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Options context

MU Option Market Prices in Strong Bullish Sentiment

Wheel context

MU's recent performance has been driven by strong demand for its AI memory chips. The company is expected to report record earnings on September 30th.

Observed evidence

Elevated implied volatility (58.33%) suggests anticipation of substantial price swings around the upcoming earnings announcement. | Strong call buying and a positive delta skew indicate bullish sentiment and expectations for price appreciation. | The term structure is in contango, with longer-dated options trading at higher premiums than near-term options, reflecting optimism about future growth. | Technical indicators are overwhelmingly bullish, with the stock trading above key moving averages and exhibiting strong momentum.

Principal risks to monitor

Earnings volatility could lead to significant price swings, both positive and negative.

Fundamentals and events

Business quality, valuation and upcoming event context

Market capitalization **$1.10T**	P/E (TTM) **21.87**
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 **$154.65 - $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 **483.4%**
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

Sep 18, 2026 9:34 AM EDT

Covered Call | 2026-09-21

At signal $988.48 | Current $1,017.79

SHORT **Option $990.00 B $14.25 / A $14.60**

High turnover | Conservative | CR $14.43

Complete technical details

Full supporting indicator set used by the symbol detail experience

Volatility and options market

Price movement and premium conditions

ATR	**$49.25**
ATR as % of price	**4.9%**
Volatility environment	**high**
Current IV	**56.2%**
IV rank	**19 / 100**
IV percentile	**8 / 100**
Technical Snapshot IV source	**Private fundamentals snapshot**
Technical Snapshot IV observed at	**Sep 18, 2026 7:32 PM EDT**

Technical health and risk radar

Derived indicator health and event context

Overall health	**75 / 100**
Trend health	**92 / 100**
Momentum health	**94 / 100**
Volatility health	**37 / 100**
Structure health	**59 / 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)	**$959.60 / $927.26 / $640.15**
EMA (9 / 21)	**$969.52 / $959.21**
Bollinger upper / middle / lower	**$1,028.58 / $959.60 / $890.62**

Structural indicator levels (continued)

Moving averages, volatility bands and observed trading ranges

FIELD	VALUE
Bollinger %B	**0.907**
True high / low	**$1,016.44 / $977.50**
5-day true high / low	**$1,016.44 / $902.60**

Three-day indicator history

Short-horizon change and the underlying three-session observations

INDICATOR	3-DAY CHANGE	SESSION 1 / 2 / 3
SMA20	1.128	**-**
SMA50	0.274	**-**
MVWAP20	1.224	**-**
MACD	0.718	**-**
RSI	3.789	**-**
Volume	2352530.330	**-**
ATR	-0.678	**-**
T1	-	**7.27 / 956.74 / 986.20 / 926.55**
T2	-	**5.86 / 955.05 / 941.20 / 917.64**
T3	-	**9.18 / 955.69 / 944.94 / 920.13**

Detailed options evidence

Supporting option-chain, execution and data-quality observations

Underlying price at observation	**$1,005.23**
Options Snapshot IV sources	**ATM: option chain | Rank/percentile: fundamentals**
Options Snapshot IV observed at	**Sep 18, 2026 2:32 PM EDT**
Options data coverage	**88.9%**
SKEW regime	**HIGH TAIL RISK SKEW**
VVIX regime	**VVIX FLAT**
Front expiration / DTE	**2026-09-21 | 3 DTE**
Front at-the-money IV	**34.8%**
25-delta skew	**1.89**
Put / Call 25-delta	**$955.00 / $1,035.00**
Median option bid/ask spread	**5.6%**
Bid/ask spread	**-**
Contracts observed / quoted	**93 / 93**

Price context

Last Price: 1,005.23 | Bid: 1,004.98 | Ask: 1,005.27 | Previous Close: 977.50 | Change: 27.73 | Daily change: 2.84% | Update Time: 2026-09-18T14:32:49.409683-04:00 | Latest History Date: 2026-09-18 | Latest History Price: 1,005.18

Historical context

Trading-day sample: 60 sessions | First Date: 2026-06-25 | Latest Date: 2026-09-18 | Latest Price: 1,005.18 | Max Drawdown 60d Percent: -39.10%

Fundamental context

Current Iv Percent: 58.33% | Iv Rank: 22.16 | Iv Percentile: 11.55 | 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.

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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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