



Micron Technology Inc / MU

Equity | Generated Oct 2, 2026 11:32 PM EDT

Current price	Daily move	Bid / Ask	Previous close
\$1,069.18	-28.21 -2.57%	-/-	\$1,097.39

Market	NYSE
Industry	Semiconductors
Market data as of	Oct 2, 2026 11:32 PM EDT

JW Intelligence Report

Complete | 3 of 3 sections | Oct 2, 2026 7:50 PM EDT

JW Rank	Rank label	Confidence	IV percentile
72.3 / 100	Constructive	high	0 / 100
Model reference	Upside scenario	Risk reference	Wheel strategy fit
\$1,065.00	\$1,130.00	\$1,020.00	61 / 100

Options stance	bullish
Tail-risk safety	56 / 100
JW Rank data coverage / as of	98.6% Oct 2, 2026 7:50 PM EDT

Key insight

MU Option Market Prices in Continued Upside Potential Despite Recent Dip

Market read

The MU option market displays a bullish outlook despite a recent dip in price. Implied volatility is elevated, reflecting heightened uncertainty following strong earnings results and guidance. The term structure shows contango, indicating expectations for further price appreciation. Bullish sentiment is also reflected in the skew, with call options relatively more expensive than put options.

Strategy context

MU's recent earnings beat and raised guidance fueled optimism, but profit-taking and uncertainty about future performance have led to a short-term pullback.



JW AI conclusions

Short- and medium-term model interpretation

AI context bias

Mixed

AI analysis updated

Oct 2, 2026 1:30 PM EDT

Short-term scenario

Cautious buy on further weakness toward support for a potential 1-3 week rebound toward recent resistance, only if price holds key levels. Elevated post-earnings volatility and profit-taking make the setup uncertain and not suitable for all risk tolerances.

Three-month outlook

Moderately constructive but highly uncertain. Tight AI-related HBM, DRAM, and NAND conditions, management commentary on supply tightness extending into 2028, contracted demand, and analyst targets well above the current price support a path toward roughly \$1200-\$1400 if the uptrend resumes and guidance holds. Offsetting risks include further consolidation after a roughly 275% year-to-date gain, possible margin normalization, the timing and scale of industry capacity additions, any moderation in hyperscaler spending, and the memory industry's historical cyclicalities. Three-month outcomes can diverge sharply from longer-term targets; this is not a forecast or recommendation.

Market sentiment

Cautiously bullish overall. Recent posts highlight structural AI-driven memory demand that may reduce classic cyclicalities, record results, and relatively low forward earnings multiples, alongside some bullish short-dated call activity and dip-buying interest with stops near \$1050. Offsetting commentary notes profit-taking after the large advance, supply-related headlines affecting memory and storage names, and digestion risk. Sentiment skews positive on fundamentals but acknowledges near-term volatility; sample size and engagement are limited so this read is uncertain.

Supporting evidence

Elevated implied volatility suggests market participants anticipate significant price movement in either direction. | Contango in the term structure indicates a belief that MU's price will rise over time. | The positive delta of call options relative to put options points towards bullish sentiment.

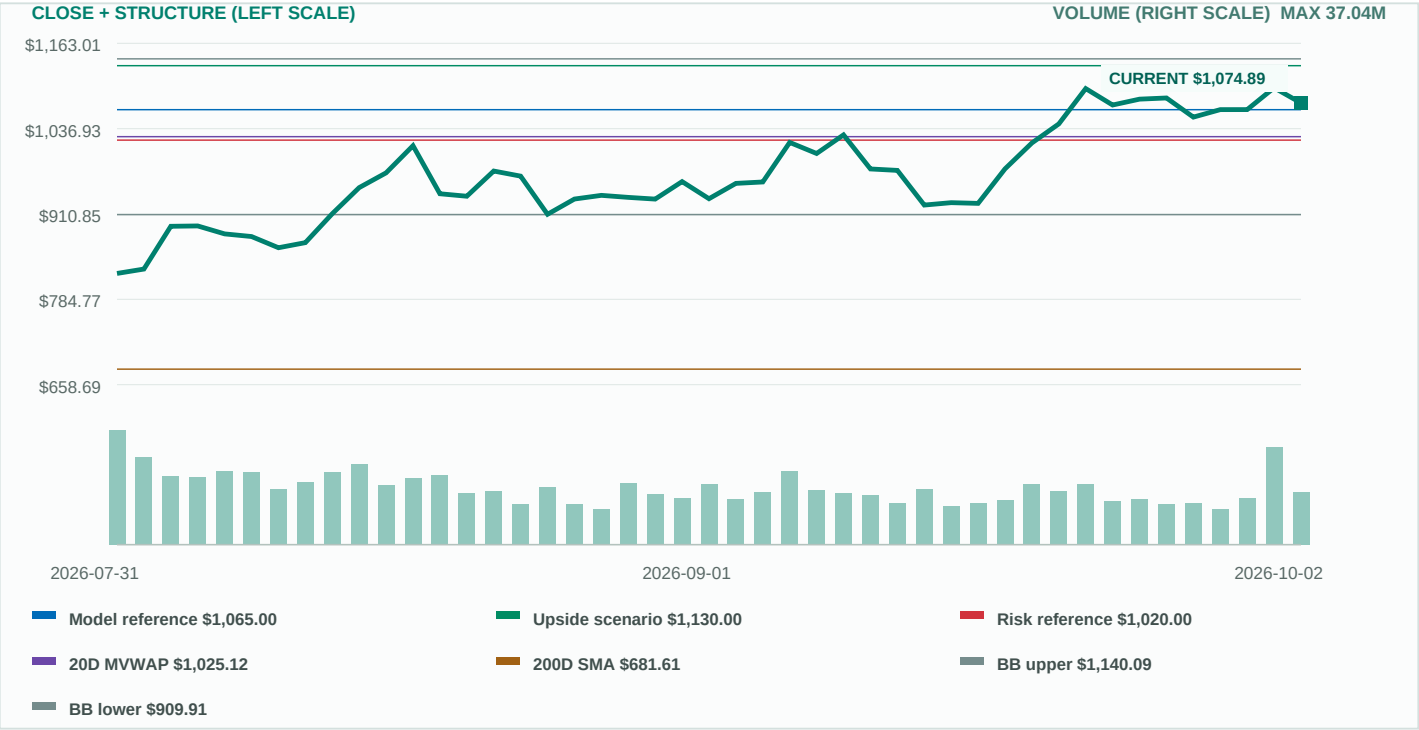
Risk watch

Profit-taking after the significant run-up in price could lead to further near-term volatility.



Enhanced price structure

45 trading days with volume, model levels and current technical reference bands

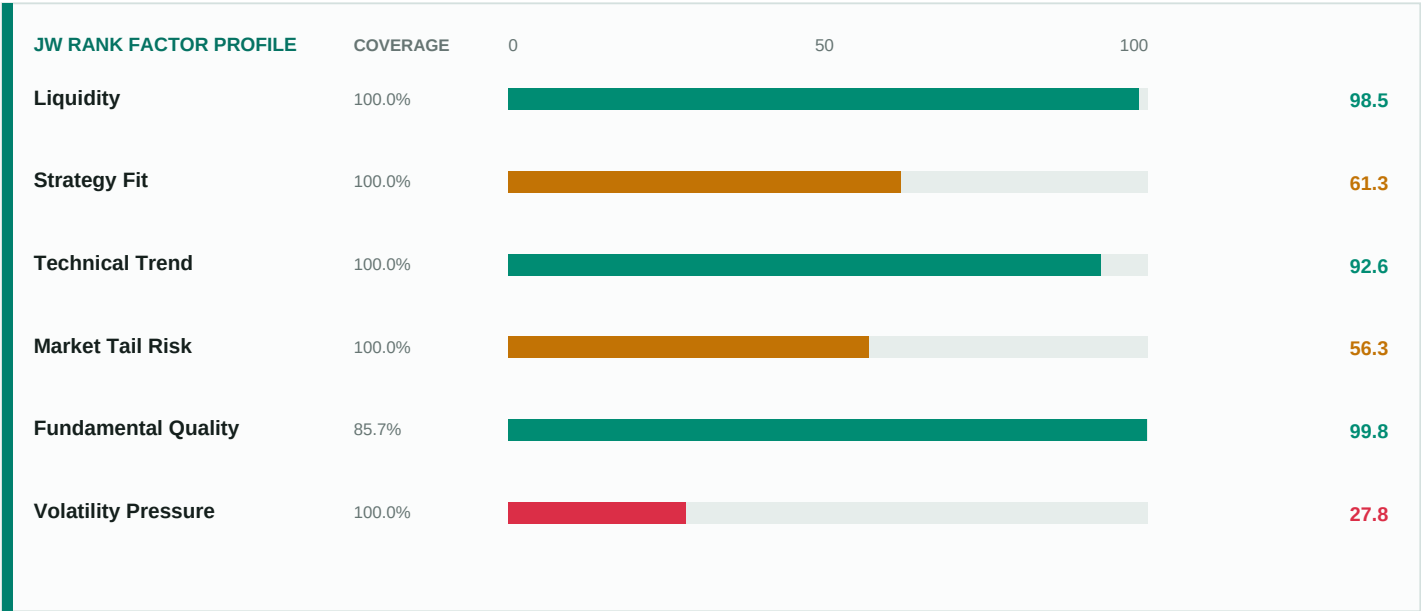


45 complete trading-session observations



JW Rank factors

Score, source coverage and interpretation for each decision factor



Decision summary

Primary model reads before the detailed indicator appendix

Momentum

strong_bull

Institutional flow

Above MVWAP

Structure

Above 200D trend

Volatility

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)	59.29 / 59.26 / 57.50
RSI velocity	-0.13
MACD line / signal / histogram	35.29 / - / 31.23
MACD acceleration	0.26
Stochastic K / D	85.21 / 82.10

Institutional footprints

Volume-weighted cost, price location and flow

Current read	Above institutional MVWAP Accumulation bias
Institutional flow	7.64
20-day MVWAP	\$1,025.12
Price vs 20-day MVWAP	+4.30%
Daily reference VWAP	\$1,085.17
Price vs daily reference	-1.47%
Volume	17.00M

Structural context

Long-term trend and volatility boundaries

Current read	Above 200-day trend Positive macro velocity
Macro velocity	6.50
20-day / 200-day SMA	\$1,025.00 / \$681.61
Bollinger range	\$909.91 - \$1,140.09
Bollinger position	0.717



Options and volatility intelligence

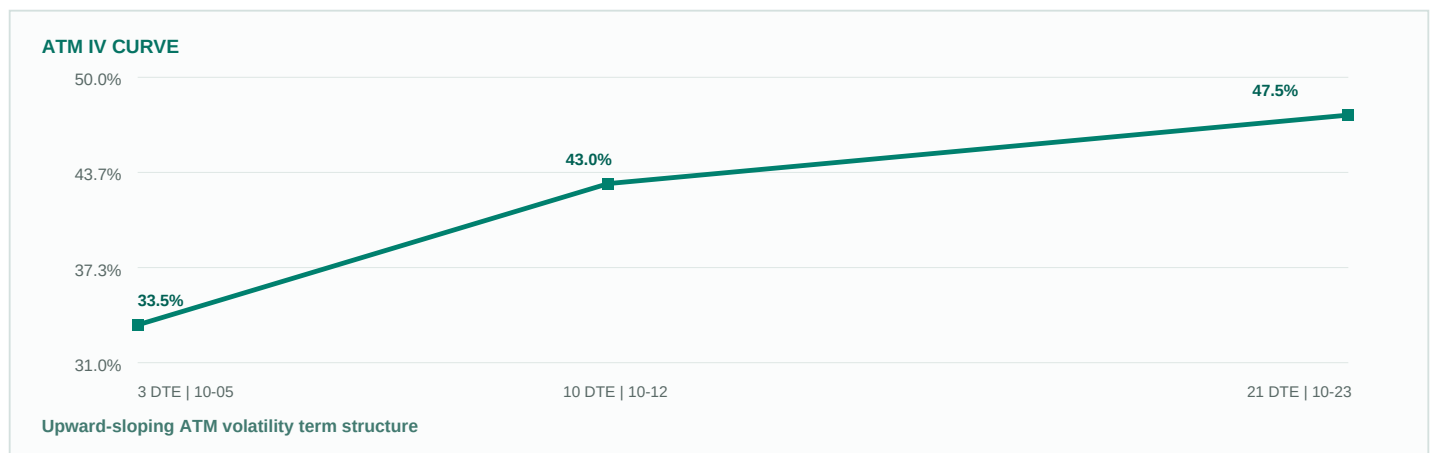
Structure, premium conditions and principal risks

IV rank 0 / 100	IV percentile 0 / 100	VVIX 88.65	SKEW 142.77
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Market regime	Calm
Tail-risk regime	NORMAL TAIL RISK
Term structure	contango
Term slope	+14.00 pts
Skew read	balanced
Liquidity / quote coverage	100.0%
Options Snapshot IV sources	ATM: option chain Rank/percentile: fundamentals
Options Snapshot IV observed at	Oct 2, 2026 2:30 PM EDT
Options data quality	Coverage 88.9%

Option term structure

ATM implied-volatility curve by days to expiration

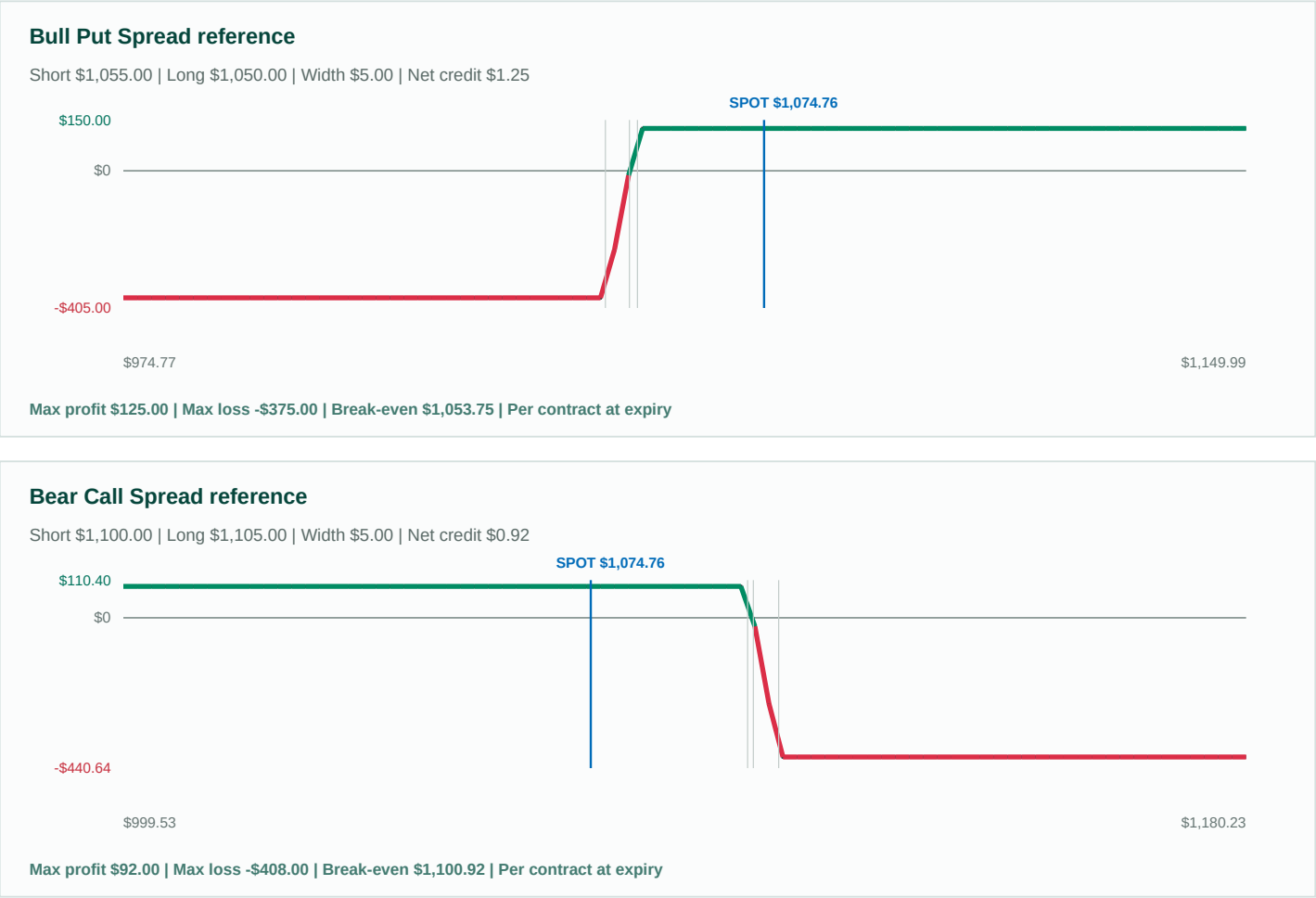


EXPIRATION	DTE	ATM IV	STATE
2026-10-05	3	33.5%	-
2026-10-12	10	43.0%	-
2026-10-23	21	47.5%	-



Reference spread payoff

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



Event and tail-risk context

Known event windows and broad volatility conditions

Next earnings date	2026-12-23
Earnings IV-crush risk	NOT MEASURED
VIX	15.59
VVIX	88.65
SKEW index	142.77
Observation confidence	high
Option quote quality	reliable
Contracts observed	114



Event and tail-risk context (continued)

Known event windows and broad volatility conditions

FIELD	VALUE
Contracts with quotes	114

Strategy fit

Generalized structure fit; not a personalized recommendation

Market structure

The MU option market displays a bullish outlook despite a recent dip in price. Implied volatility is elevated, reflecting heightened uncertainty following strong earnings results and guidance. The term structure shows contango, indicating expectations for further price appreciation. Bullish sentiment is also reflected in the skew, with call options relatively more expensive than put options.

Options context

MU Option Market Prices in Continued Upside Potential Despite Recent Dip

Wheel context

MU's recent earnings beat and raised guidance fueled optimism, but profit-taking and uncertainty about future performance have led to a short-term pullback.

Observed evidence

Elevated implied volatility suggests market participants anticipate significant price movement in either direction. | Contango in the term structure indicates a belief that MU's price will rise over time. | The positive delta of call options relative to put options points towards bullish sentiment.

Principal risks to monitor

Profit-taking after the significant run-up in price could lead to further near-term volatility.



Fundamentals and events

Business quality, valuation and upcoming event context

Market capitalization	P/E (TTM)
\$1.24T	13.91
ROE	Revenue growth
91.8%	104.7%
EPS growth	Operating margin
-	74.6%
Net profit margin	Gross margin
63.8%	-
Free cash flow CAGR	Debt / equity
89.1%	0.04
Dividend yield	Beta
0.6%	2.36
52-week range	
\$163.96 - \$1,255.00	

Company or fund profile

Issuer identity and classification

Name	Market
Micron Technology Inc	NYSE
Industry	Country
Semiconductors	US
Currency	IPO date
USD	1984-06-01
Shares outstanding	52-week return
1.13B	536.6%
Book value per share	Revenue per share
\$122.52	\$116.12
Website	micron.com



Latest strategy observation

Most recent shared general market signal available when this report was generated

MU Covered Call signal
Covered Call | 2026-10-05
At signal \$1,093.84 | Current \$1,069.18
SHORT Option \$1,095.00 B \$17.85 / A \$18.05
Conservative | CR \$17.95

Oct 2, 2026 9:40 AM EDT



Complete technical details

Full supporting indicator set used by the symbol detail experience

Volatility and options market

Price movement and premium conditions

ATR	\$46.53
ATR as % of price	4.3%
Volatility environment	high
Current IV	48.9%
IV rank	0 / 100
IV percentile	0 / 100
Technical Snapshot IV source	Private fundamentals snapshot
Technical Snapshot IV observed at	Oct 2, 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	92 / 100
Volatility health	45 / 100
Structure health	78 / 100
Earnings risk / date	low 2026-12-23
Macro risk	unknown
Volatility risk	high
Structure risk	low

Structural indicator levels

Moving averages, volatility bands and observed trading ranges

SMA (20 / 50 / 200)	\$1,025.00 / \$956.05 / \$681.61
EMA (9 / 21)	\$1,063.74 / \$1,029.72
Bollinger upper / middle / lower	\$1,140.09 / \$1,025.00 / \$909.91



Structural indicator levels (continued)

Moving averages, volatility bands and observed trading ranges

FIELD	VALUE
Bollinger %B	0.717
True high / low	\$1,108.61 / \$1,072.01
5-day true high / low	\$1,108.61 / \$1,022.90

Three-day indicator history

Short-horizon change and the underlying three-session observations

INDICATOR	3-DAY CHANGE	SESSION 1 / 2 / 3
SMA20	6.495	-
SMA50	2.113	-
MVWAP20	7.644	-
MACD	0.255	-
RSI	-0.131	-
Volume	1871627.330	-
ATR	-0.132	-
T1	-	36.02 / 1017.96 / 1098.90 / 1022.90
T2	-	34.13 / 1009.14 / 1083.50 / 1062.36
T3	-	34.52 / 1002.19 / 1082.66 / 1053.98



Detailed options evidence

Supporting option-chain, execution and data-quality observations

Underlying price at observation	\$1,074.76
Options Snapshot IV sources	ATM: option chain Rank/percentile: fundamentals
Options Snapshot IV observed at	Oct 2, 2026 2:30 PM EDT
Options data coverage	88.9%
SKEW regime	HIGH TAIL RISK SKEW
VVIX regime	VVIX FLAT
Front expiration / DTE	2026-10-05 3 DTE
Front at-the-money IV	33.5%
25-delta skew	-1.06
Put / Call 25-delta	\$1,055.00 Delta -0.263 / \$1,100.00 Delta 0.242
Median option bid/ask spread	6.0%
Bid/ask spread	-
Contracts observed / quoted	114 / 114

Price context

Last Price: 1,074.76 | Bid: 1,074.66 | Ask: 1,074.85 | Previous Close: 1,097.39 | Change: -22.63 |
Daily change: -2.06% | Update Time: 2026-10-02T14:30:04.988518-04:00 | Latest History Date: 2026-10-02
| Latest History Price: 1,074.76

Historical context

Trading-day sample: 60 sessions | First Date: 2026-07-10 | Latest Date: 2026-10-02 | Latest Price:
1,074.76 | Max Drawdown 60d Percent: -25.37%

Fundamental context

Current Iv Percent: 49.05% | Iv Rank: 0.00 | Iv Percentile: 0.00 | Next Earnings Date: 2026-12-23 | Ex
Dividend Date: 2026-10-13



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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Reference documents

Official product terms and standardized options disclosure

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