



Micron Technology Inc / MU

Equity | Generated Oct 6, 2026 11:31 PM EDT

Current price	Daily move	Bid / Ask	Previous close
\$1,044.03	-19.93 -1.87%	\$1,043.49/\$1,044.07	\$1,063.96

Market	NYSE
Industry	Semiconductors
Market data as of	Oct 6, 2026 11:31 PM EDT

JW Intelligence Report

Complete | 3 of 3 sections | Oct 6, 2026 7:50 PM EDT

JW Rank	Rank label	Confidence	IV percentile
71.5 / 100	Constructive	high	0 / 100
Model reference	Upside scenario	Risk reference	Wheel strategy fit
\$1,040.00	\$1,140.00	\$990.00	64 / 100

Options stance	bullish
Tail-risk safety	56 / 100
JW Rank data coverage / as of	98.6% Oct 6, 2026 7:50 PM EDT

Key insight

MU Option Market Implies Continued Bullishness Despite Recent Pullback

Market read

The MU option market appears bullish despite a slight pullback in the underlying price. The term structure shows a slightly negative slope, indicating that near-term options are priced with higher implied volatility than longer-dated options. This suggests traders expect some short-term volatility but remain optimistic about the long-term outlook for MU. The skew is balanced, meaning there's no significant preference for either call or put options. The recent earnings report and positive analyst commentary contribute to the bullish sentiment.

Strategy context

MU's strong earnings report and positive guidance have fueled optimism about its growth prospects. However, some traders are cautious about the sustainability of current margins and potential supply chain easing in the future.



JW AI conclusions

Short- and medium-term model interpretation

AI context bias

Bullish

AI analysis updated

Oct 6, 2026 1:33 PM EDT

Short-term scenario

Cautiously bullish only on a dip; do not chase current levels. 1-3 week bias is consolidation or a modest bounce if support holds, with elevated risk of a deeper pullback if \$1,020-\$1,046 fails. This is not a high-conviction directional call.

Three-month outlook

Constructive if AI infrastructure spending and memory tightness persist and the company approaches its elevated FQ1 guide, with a path toward the \$1,200 area or higher in a favorable tape. Offsetting risks are material: memory remains cyclical, current margins are historically extreme, capacity additions could pressure pricing later, and the stock has already re-rated sharply. A digestion phase or sharper correction is plausible if guidance softens or macro risk appetite fades. Uncertainty on the timing of any cycle peak is the dominant risk over a three-month horizon.

Market sentiment

Skew is cautiously bullish on the AI memory-bottleneck narrative (HBM/DRAM tightness, hyperscaler demand). Recent commentary notes the stock holding key shorter-term averages after earnings without a sharp dump, while some traders see unconvincing action above ~\$1,063 and still flag a possible test under \$1,000. Cycle-peak and margin-sustainability skepticism remains visible alongside bullish positioning. Recent keyword flow includes low-signal promotional posts, so sentiment reads are noisy. Uncertainty is high on near-term direction.

Supporting evidence

Implied volatility is elevated at 44.29%, suggesting market participants anticipate continued price movement. | The term structure shows a slightly negative slope, indicating higher implied volatility for near-term options compared to longer-dated options. | The balanced skew suggests neutral sentiment towards the direction of future price movement. | Positive analyst commentary and recent earnings beat contribute to the bullish outlook.

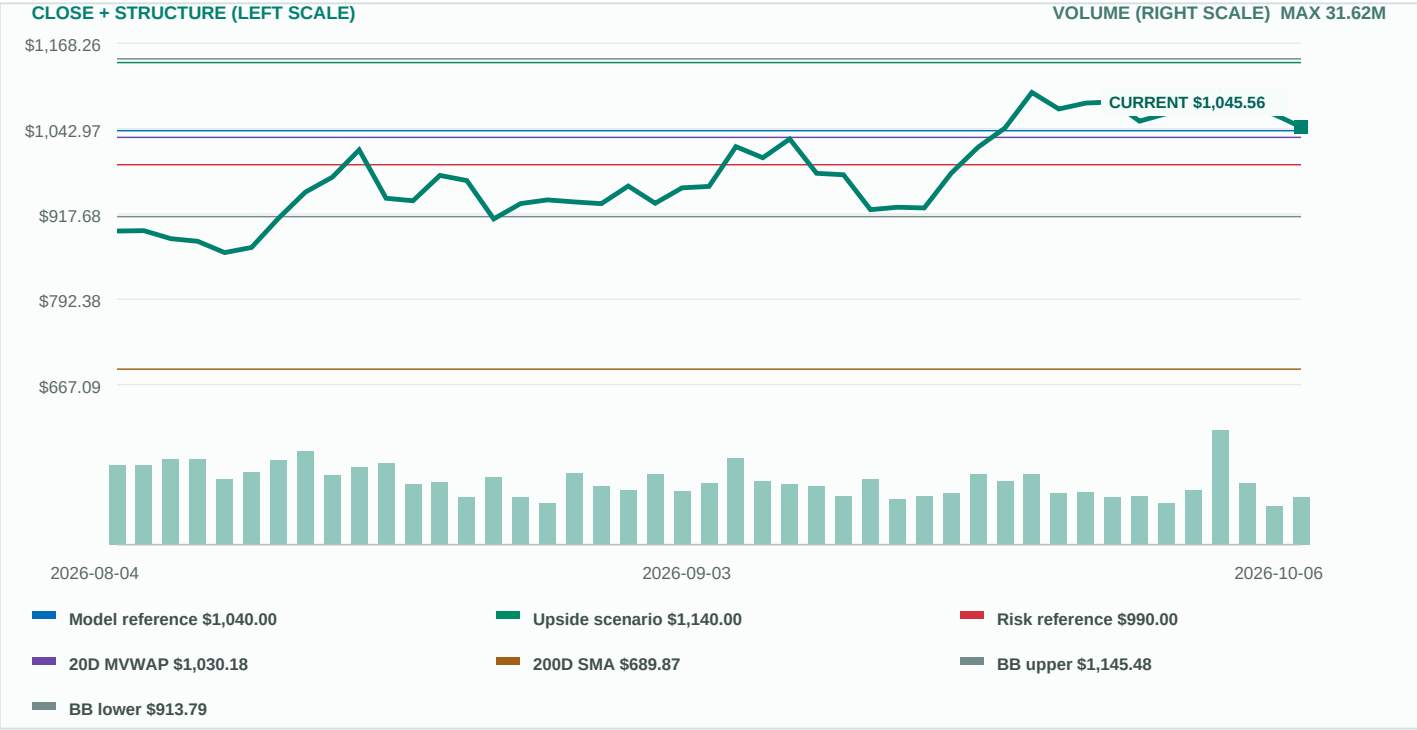
Risk watch

Potential for a pullback if near-term support levels fail to hold. | Uncertainty surrounding the durability of peak margins and the impact of future capacity additions on pricing.



Enhanced price structure

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

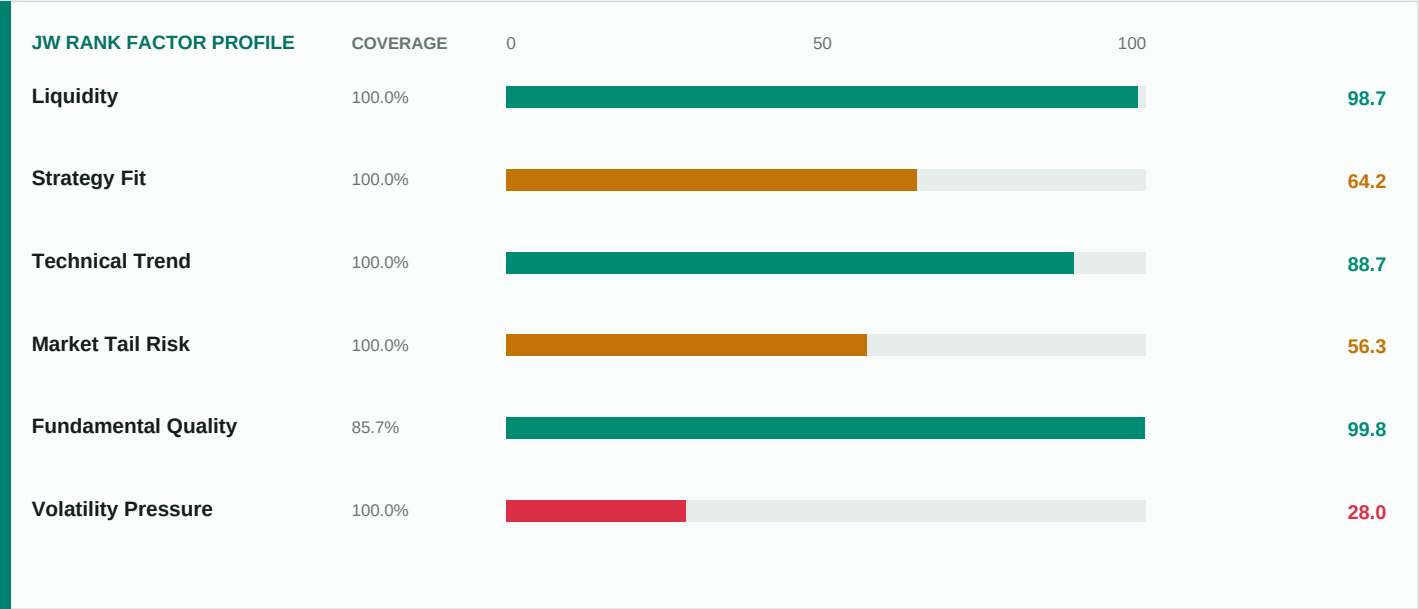


45 complete trading-session observations



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 decelerating
Trend signal	STRONG BULL
RSI signal	neutral
RSI (7 / 14 / 21)	47.25 / 53.94 / 54.42
RSI velocity	-3.19
MACD line / signal / histogram	30.15 / - / 31.37
MACD acceleration	-1.96
Stochastic K / D	72.73 / 80.80

Institutional footprints

Volume-weighted cost, price location and flow

Current read	Above institutional MVWAP Accumulation bias
Institutional flow	4.07
20-day MVWAP	\$1,030.18
Price vs 20-day MVWAP	+1.34%
Daily reference VWAP	\$1,055.04
Price vs daily reference	-1.04%
Volume	12.99M

Structural context

Long-term trend and volatility boundaries

Current read	Above 200-day trend Positive macro velocity
Macro velocity	3.49
20-day / 200-day SMA	\$1,029.63 / \$689.87
Bollinger range	\$913.79 - \$1,145.48
Bollinger position	0.569



Options and volatility intelligence

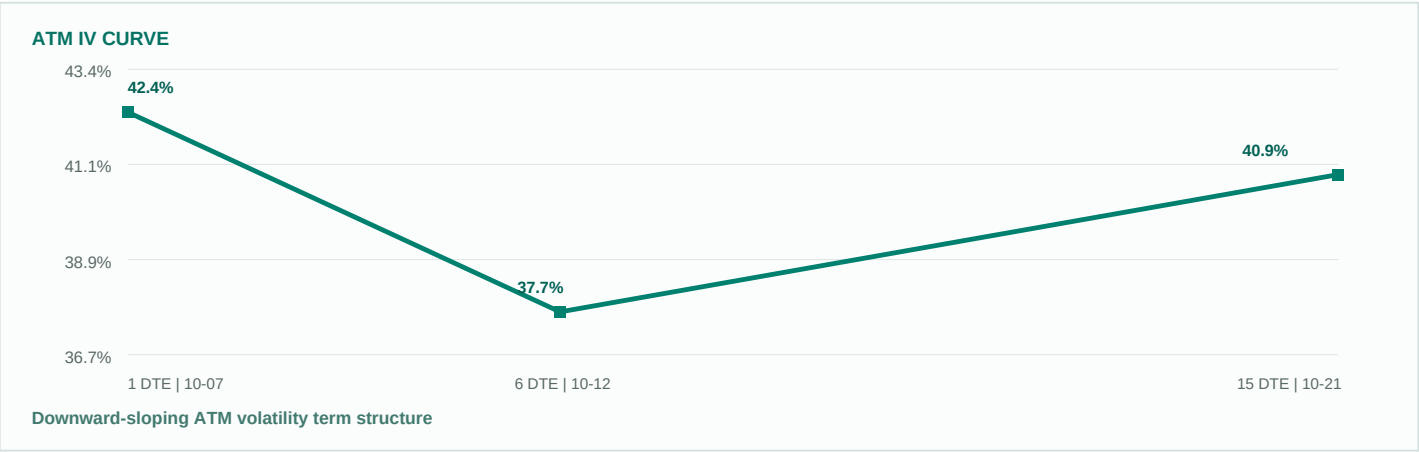
Structure, premium conditions and principal risks

IV rank	IV percentile	VVIX	SKEW
0 / 100	0 / 100	82.24	143.04

Market regime	Calm
Tail-risk regime	NORMAL TAIL RISK
Term structure	flat
Term slope	-1.46 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 6, 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
2026-10-07	1	42.4%	-
2026-10-12	6	37.7%	-
2026-10-21	15	40.9%	-

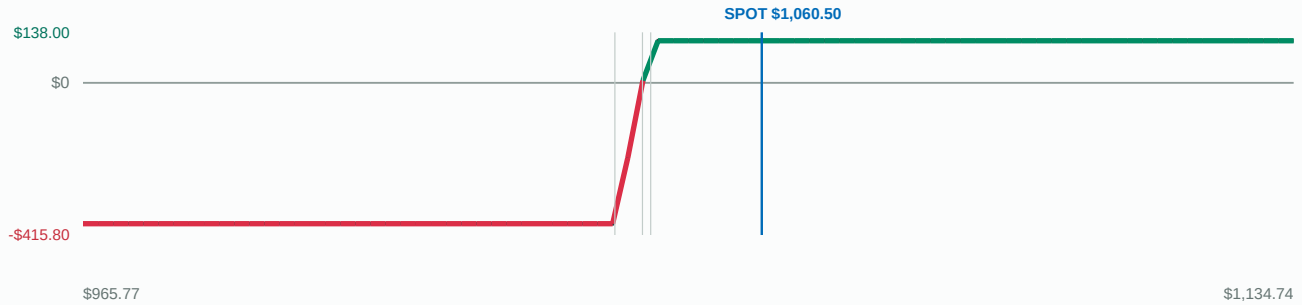


Reference spread payoff

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

Bull Put Spread reference

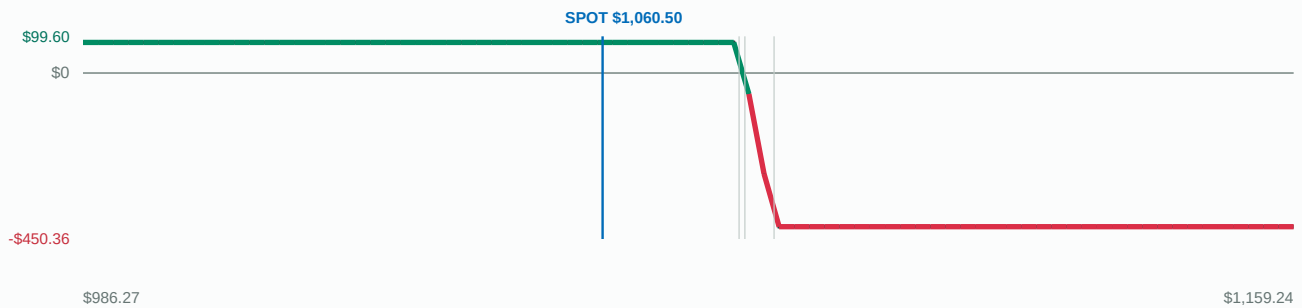
Short \$1,045.00 | Long \$1,040.00 | Width \$5.00 | Net credit \$1.15



Max profit \$115.00 | Max loss -\$385.00 | Break-even \$1,043.85 | Per contract at expiry

Bear Call Spread reference

Short \$1,080.00 | Long \$1,085.00 | Width \$5.00 | Net credit \$0.83



Max profit \$83.00 | Max loss -\$417.00 | Break-even \$1,080.83 | Per contract at expiry

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	15.08
VVIX	82.24
SKEW index	143.04
Observation confidence	high
Option quote quality	reliable
Contracts observed	94



Event and tail-risk context (continued)

Known event windows and broad volatility conditions

FIELD	VALUE
Contracts with quotes	94

Strategy fit

Generalized structure fit; not a personalized recommendation

Market structure

The MU option market appears bullish despite a slight pullback in the underlying price. The term structure shows a slightly negative slope, indicating that near-term options are priced with higher implied volatility than longer-dated options. This suggests traders expect some short-term volatility but remain optimistic about the long-term outlook for MU. The skew is balanced, meaning there's no significant preference for either call or put options. The recent earnings report and positive analyst commentary contribute to the bullish sentiment.

Options context

MU Option Market Implies Continued Bullishness Despite Recent Pullback

Wheel context

MU's strong earnings report and positive guidance have fueled optimism about its growth prospects. However, some traders are cautious about the sustainability of current margins and potential supply chain easing in the future.

Observed evidence

Implied volatility is elevated at 44.29%, suggesting market participants anticipate continued price movement. | The term structure shows a slightly negative slope, indicating higher implied volatility for near-term options compared to longer-dated options. | The balanced skew suggests neutral sentiment towards the direction of future price movement. | Positive analyst commentary and recent earnings beat contribute to the bullish outlook.

Principal risks to monitor

Potential for a pullback if near-term support levels fail to hold. | Uncertainty surrounding the durability of peak margins and the impact of future capacity additions on pricing.



Fundamentals and events

Business quality, valuation and upcoming event context

Market capitalization	P/E (TTM)
\$1.20T	14.14
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%	2.39
52-week range	
\$179.61 - \$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	485.0%
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 | 2026-10-07

At signal \$1,065.85 | Current \$1,044.03

SHORT Option \$1,070.00 B \$10.10 / A \$10.25

Conservative | CR \$10.18

Oct 6, 2026 9:58 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	\$43.47
ATR as % of price	4.2%
Volatility environment	high
Current IV	43.0%
IV rank	0 / 100
IV percentile	0 / 100
Technical Snapshot IV source	Private fundamentals snapshot
Technical Snapshot IV observed at	Oct 6, 2026 3:50 PM EDT

Technical health and risk radar

Derived indicator health and event context

Overall health	85 / 100
Trend health	92 / 100
Momentum health	98 / 100
Volatility health	48 / 100
Structure health	93 / 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)	\$1,029.63 / \$961.81 / \$689.87
EMA (9 / 21)	\$1,060.14 / \$1,033.99
Bollinger upper / middle / lower	\$1,145.48 / \$1,029.63 / \$913.79



Structural indicator levels (continued)

Moving averages, volatility bands and observed trading ranges

FIELD	VALUE
Bollinger %B	0.569
True high / low	\$1,074.31 / \$1,045.26
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	3.490	-
SMA50	2.487	-
MVWAP20	4.073	-
MACD	-1.957	-
RSI	-3.193	-
Volume	-6211148.670	-
ATR	-1.272	-
T1	-	33.44 / 1028.22 / 1074.89 / 1055.56
T2	-	35.29 / 1025.12 / 1108.61 / 1072.01
T3	-	36.02 / 1017.96 / 1098.90 / 1022.90



Detailed options evidence

Supporting option-chain, execution and data-quality observations

Underlying price at observation	\$1,060.50
Options Snapshot IV sources	ATM: option chain Rank/percentile: fundamentals
Options Snapshot IV observed at	Oct 6, 2026 2:30 PM EDT
Options data coverage	88.9%
SKEW regime	HIGH TAIL RISK SKEW
VVIX regime	VVIX FLAT
Front expiration / DTE	2026-10-07 1 DTE
Front at-the-money IV	42.4%
25-delta skew	-1.62
Put / Call 25-delta	\$1,045.00 Delta -0.260 / \$1,080.00 Delta 0.223
Median option bid/ask spread	1.6%
Bid/ask spread	-
Contracts observed / quoted	94 / 94

Price context

Last Price: 1,060.50 | Bid: 1,060.41 | Ask: 1,060.58 | Previous Close: 1,063.97 | Change: -3.47 |
Daily change: -0.33% | Update Time: 2026-10-06T14:30:07.308438-04:00 | Latest History Date: 2026-10-06
| Latest History Price: 1,060.95

Historical context

Trading-day sample: 60 sessions | First Date: 2026-07-14 | Latest Date: 2026-10-06 | Latest Price:
1,060.95 | Max Drawdown 60d Percent: -25.37%

Fundamental context

Current Iv Percent: 44.29% | 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.

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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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