



Micron Technology Inc / MU

Equity | Generated Oct 9, 2026 11:32 PM EDT

Current price	Daily move	Bid / Ask	Previous close
\$1,028.50	-7.34 -0.71%	-/-	\$1,035.84

Market	NYSE
Industry	Semiconductors
Market data as of	Oct 9, 2026 11:32 PM EDT

JW Intelligence Report

Complete | 3 of 3 sections | Oct 9, 2026 7:50 PM EDT

JW Rank	Rank label	Confidence	IV percentile
68.0 / 100	Constructive	high	0 / 100
Model reference	Upside scenario	Risk reference	Wheel strategy fit
\$1,025.00	\$1,105.00	\$990.00	63 / 100

Options stance	bullish
Tail-risk safety	56 / 100
JW Rank data coverage / as of	98.6% Oct 9, 2026 7:50 PM EDT

Key insight

MU Option Market Implies Continued Upside Potential

Market read

The MU option market suggests continued upside potential despite recent volatility. Implied volatility is elevated, reflecting uncertainty surrounding AI demand and the broader memory market. However, strong call buying and a bullish skew indicate optimism about future earnings and growth.

Strategy context

The recent dip following OpenAI news has created a potential buying opportunity for traders looking to capitalize on long-term growth prospects.



JW AI conclusions

Short- and medium-term model interpretation

AI context bias

Bullish

AI analysis updated

Oct 9, 2026 9:30 AM EDT

Short-term scenario

Tactical dip-buy only, not a chase at ~\$1,050. Prefer a pullback toward support for a 1–3 week bounce attempt. Uncertainty is high: the rebound can fail if AI-spending headlines return or if price loses the \$1,000 area.

Three-month outlook

Base case is moderately bullish if guided sequential growth and tight HBM/DRAM supply hold, which would be consistent with consensus targets well above \$1,050. Uncertainty is substantial and should be treated as central, not a footnote: the shares have already rerated by hundreds of percent over the past year, memory cycles historically mean-revert, OpenAI/hyperscaler headlines can reprice the group quickly, and new supply or margin compression could limit upside. Expect wide swings rather than a smooth path; this is not a low-risk three-month hold.

Market sentiment

Recent posts are mixed-to-cautiously bullish. Several traders framed the OpenAI-related selloff as a dip-buy in the AI memory bottleneck, with buy zones cited near \$1,000–\$1,033 and some Strong Buy labels as the stock rebounded premarket. Skeptics argue very high margins will not last and that a low multiple can be a warning if 2026–27 marks a cycle peak. Fresh-post engagement is light; tone is opportunistic but volatility-aware, not uniformly euphoric.

Supporting evidence

Strong call buying is evident in the front-month options with a positive delta 25 skew, suggesting traders expect MU to move higher. | The term structure of implied volatility shows a steep upward slope (contango), indicating that longer-dated options are more expensive than near-term options. This suggests market participants anticipate continued upside potential for MU in the coming months. | Analyst consensus remains strongly bullish with price targets clustered well above current levels.

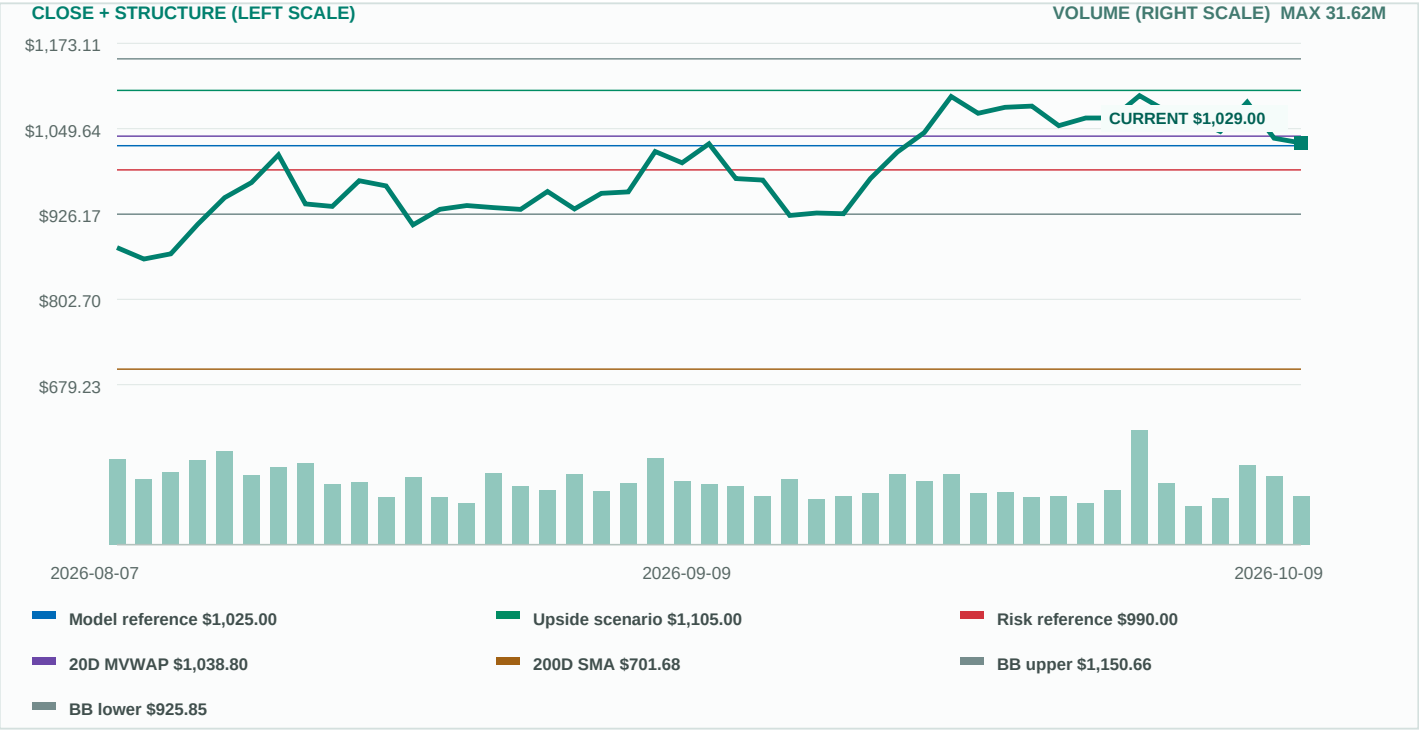
Risk watch

Elevated implied volatility highlights the uncertainty surrounding AI demand and broader memory market conditions. | A significant pullback below \$1000 could signal a shift in sentiment and potentially trigger further downside.



Enhanced price structure

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

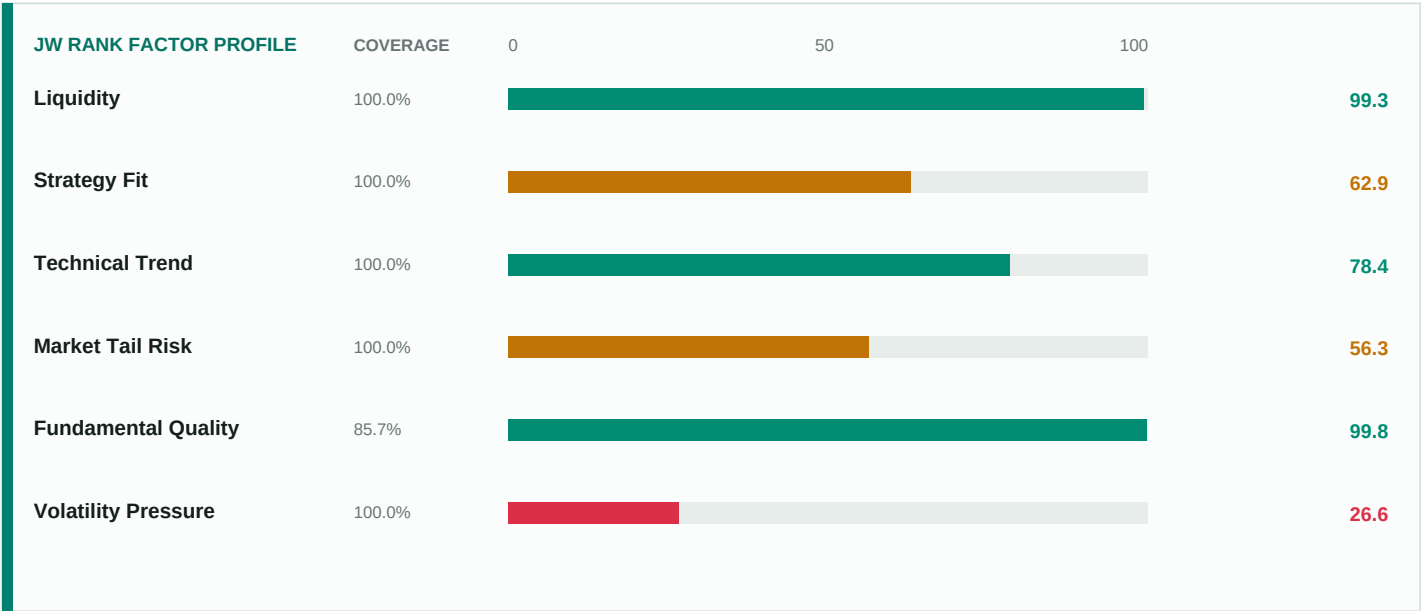


45 complete trading-session observations



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

Below 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)	42.56 / 50.20 / 52.06
RSI velocity	-1.25
MACD line / signal / histogram	22.36 / - / 28.68
MACD acceleration	-2.60
Stochastic K / D	42.45 / 57.33

Institutional footprints

Volume-weighted cost, price location and flow

Current read	Below institutional MVWAP Accumulation bias
Institutional flow	2.87
20-day MVWAP	\$1,038.80
Price vs 20-day MVWAP	-0.99%
Daily reference VWAP	\$1,033.39
Price vs daily reference	-0.47%
Volume	13.48M

Structural context

Long-term trend and volatility boundaries

Current read	Above 200-day trend Positive macro velocity
Macro velocity	2.87
20-day / 200-day SMA	\$1,038.25 / \$701.68
Bollinger range	\$925.85 - \$1,150.66
Bollinger position	0.459



Options and volatility intelligence

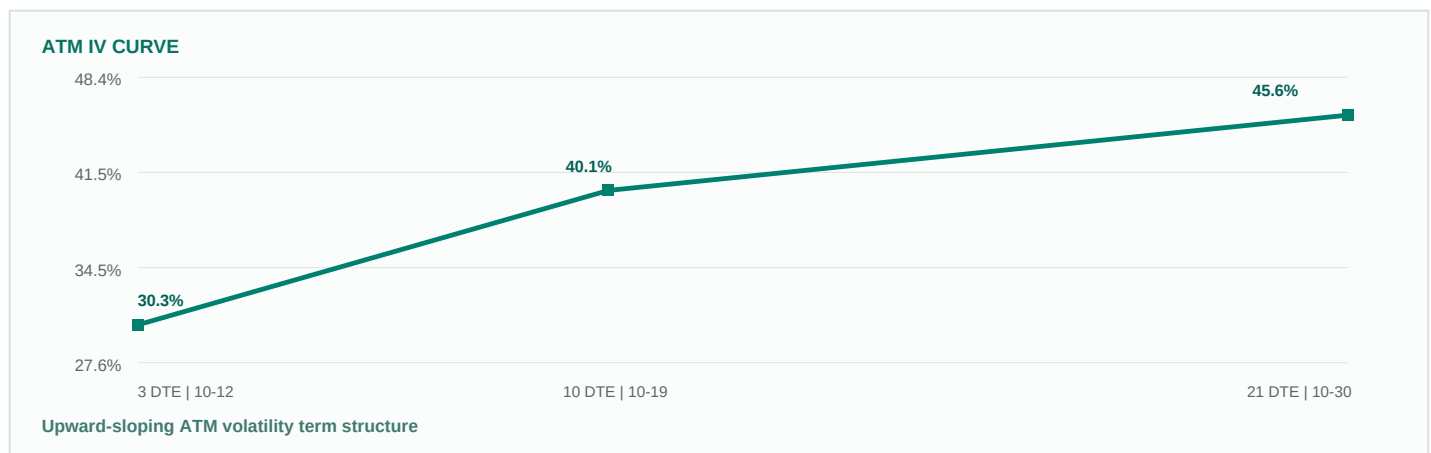
Structure, premium conditions and principal risks

IV rank 2 / 100	IV percentile 0 / 100	VVIX 86.00	SKEW 149.19
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Market regime	Calm
Tail-risk regime	NORMAL TAIL RISK
Term structure	contango
Term slope	+15.29 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 9, 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
2026-10-12	3	30.3%	-
2026-10-19	10	40.1%	-
2026-10-30	21	45.6%	-

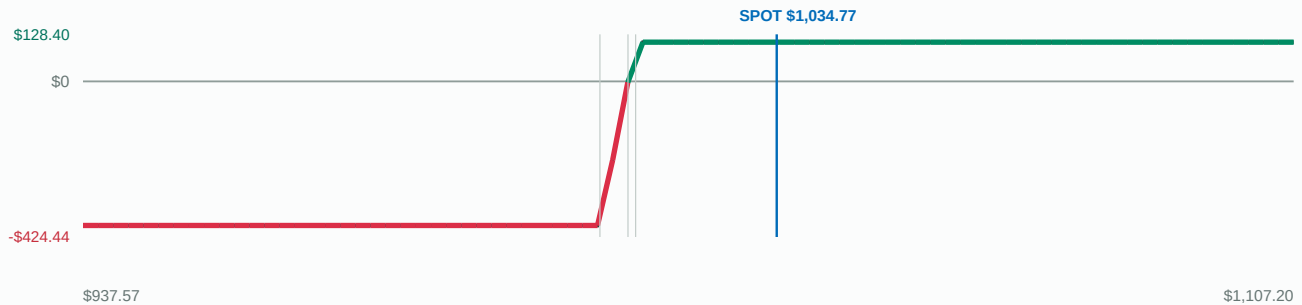


Reference spread payoff

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

Bull Put Spread reference

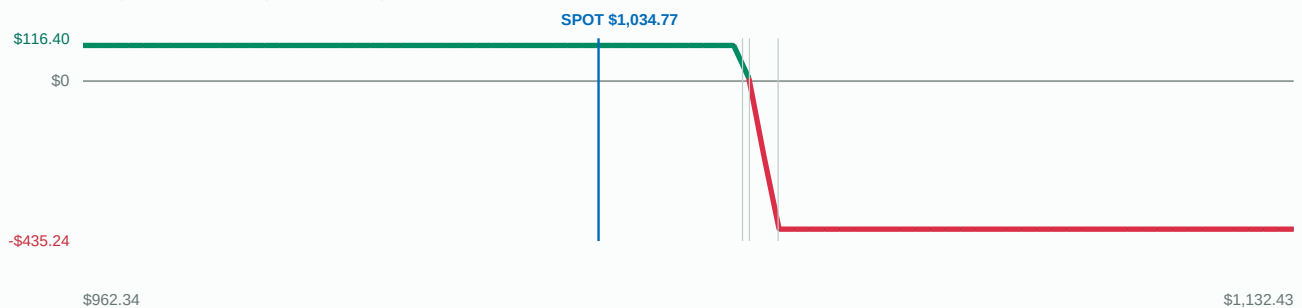
Short \$1,015.00 | Long \$1,010.00 | Width \$5.00 | Net credit \$1.07



Max profit \$107.00 | Max loss -\$393.00 | Break-even \$1,013.93 | Per contract at expiry

Bear Call Spread reference

Short \$1,055.00 | Long \$1,060.00 | Width \$5.00 | Net credit \$0.97



Max profit \$97.00 | Max loss -\$403.00 | Break-even \$1,055.97 | 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	14.87
VVIX	86.00
SKEW index	149.19
Observation confidence	high
Option quote quality	reliable
Contracts observed	126



Event and tail-risk context (continued)

Known event windows and broad volatility conditions

FIELD	VALUE
Contracts with quotes	126

Strategy fit

Generalized structure fit; not a personalized recommendation

Market structure

The MU option market suggests continued upside potential despite recent volatility. Implied volatility is elevated, reflecting uncertainty surrounding AI demand and the broader memory market. However, strong call buying and a bullish skew indicate optimism about future earnings and growth.

Options context

MU Option Market Implies Continued Upside Potential

Wheel context

The recent dip following OpenAI news has created a potential buying opportunity for traders looking to capitalize on long-term growth prospects.

Observed evidence

Strong call buying is evident in the front-month options with a positive delta 25 skew, suggesting traders expect MU to move higher. | The term structure of implied volatility shows a steep upward slope (contango), indicating that longer-dated options are more expensive than near-term options. This suggests market participants anticipate continued upside potential for MU in the coming months. | Analyst consensus remains strongly bullish with price targets clustered well above current levels.

Principal risks to monitor

Elevated implied volatility highlights the uncertainty surrounding AI demand and broader memory market conditions. | A significant pullback below \$1000 could signal a shift in sentiment and potentially trigger further downside.



Fundamentals and events

Business quality, valuation and upcoming event context

Market capitalization	P/E (TTM)
\$1.17T	14.16
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%	2.38
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	485.9%
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	Oct 9, 2026 9:30 AM EDT
Covered Call 2026-10-12	
At signal \$1,050.55 Current \$1,028.50	
SHORT Option \$1,045.00 B \$16.70 / A \$19.25	
Conservative 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	\$46.00
ATR as % of price	4.5%
Volatility environment	high
Current IV	44.3%
IV rank	2 / 100
IV percentile	0 / 100
Technical Snapshot IV source	Private fundamentals snapshot
Technical Snapshot IV observed at	Oct 9, 2026 3:50 PM EDT

Technical health and risk radar

Derived indicator health and event context

Overall health	83 / 100
Trend health	92 / 100
Momentum health	91 / 100
Volatility health	43 / 100
Structure health	96 / 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)	\$1,038.25 / \$976.19 / \$701.68
EMA (9 / 21)	\$1,053.59 / \$1,037.75
Bollinger upper / middle / lower	\$1,150.66 / \$1,038.25 / \$925.85



Structural indicator levels (continued)

Moving averages, volatility bands and observed trading ranges

FIELD	VALUE
Bollinger %B	0.459
True high / low	\$1,054.17 / \$1,017.00
5-day true high / low	\$1,089.22 / \$1,011.42

Three-day indicator history

Short-horizon change and the underlying three-session observations

INDICATOR	3-DAY CHANGE	SESSION 1 / 2 / 3
SMA20	2.873	-
SMA50	4.791	-
MVWAP20	2.875	-
MACD	-2.596	-
RSI	-1.247	-
Volume	189396.670	-
ATR	0.840	-
T1	-	26.46 / 1036.52 / 1088.50 / 1032.10
T2	-	30.61 / 1032.91 / 1089.22 / 1011.42
T3	-	30.15 / 1030.17 / 1074.31 / 1045.26



Detailed options evidence

Supporting option-chain, execution and data-quality observations

Underlying price at observation	\$1,034.77
Options Snapshot IV sources	ATM: option chain Rank/percentile: fundamentals
Options Snapshot IV observed at	Oct 9, 2026 2:30 PM EDT
Options data coverage	88.9%
SKEW regime	HIGH TAIL RISK SKEW
VVIX regime	VVIX FLAT
Front expiration / DTE	2026-10-12 3 DTE
Front at-the-money IV	30.3%
25-delta skew	-1.72
Put / Call 25-delta	\$1,015.00 Delta -0.236 / \$1,055.00 Delta 0.260
Median option bid/ask spread	4.0%
Bid/ask spread	-
Contracts observed / quoted	126 / 126

Price context

Last Price: 1,034.77 | Bid: 1,034.63 | Ask: 1,034.90 | Previous Close: 1,035.84 | Change: -1.07 |
Daily change: -0.10% | Update Time: 2026-10-09T14:30:05.243053-04:00 | Latest History Date: 2026-10-09
| Latest History Price: 1,034.60

Historical context

Trading-day sample: 60 sessions | First Date: 2026-07-17 | Latest Date: 2026-10-09 | Latest Price:
1,034.60 | Max Drawdown 60d Percent: -25.37%

Fundamental context

Current Iv Percent: 44.45% | Iv Rank: 2.24 | Iv Percentile: 0.40 | 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.

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.

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Reference documents

Official product terms and standardized options disclosure

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