



Micron Technology Inc / MU

Equity | Generated Oct 12, 2026 11:31 PM EDT

Current price	Daily move	Bid / Ask	Previous close
\$960.31	-68.69 -6.68%	\$960.12/\$960.80	\$1,029.00

Market	NYSE
Industry	Semiconductors
Market data as of	Oct 12, 2026 11:31 PM EDT

JW Intelligence Report

Complete | 3 of 3 sections | Oct 12, 2026 7:50 PM EDT

JW Rank	Rank label	Confidence	IV percentile
57.4 / 100	Balanced	high	0 / 100
Model reference	Upside scenario	Risk reference	Wheel strategy fit
\$985.00	\$1,055.00	\$955.00	48 / 100

Options stance	mixed
Tail-risk safety	32 / 100
JW Rank data coverage / as of	98.6% Oct 12, 2026 7:50 PM EDT

Key insight

MU Option Market Shows Cautious Optimism Despite Recent Price Drop

Market read

The MU option market displays a mixed sentiment following a recent price decline. While implied volatility remains elevated, reflecting uncertainty surrounding competitor CXMT's progress in DRAM technology, the term structure suggests a slight bullish bias. The skew is balanced, indicating neutral expectations for directional movement. However, short-term momentum indicators are weak, and technical analysis shows support near 978-990 with resistance at 1030-1055.

Strategy context

The option market is pricing in a range of potential outcomes, with both upside and downside risks present. Investors appear cautious but not overly bearish.



JW AI conclusions

Short- and medium-term model interpretation

AI context bias

Bullish

AI analysis updated

Oct 12, 2026 1:30 PM EDT

Short-term scenario

Cautious tactical buy-the-dip / bounce attempt only near support, not an aggressive chase. 1-3 week bias is for a partial rebound if CXMT fears fade and 978-990 holds, but fading momentum and headline risk argue for tight risk control. This is not a high-conviction directional call.

Three-month outlook

Base case is modestly positive: AI-driven memory tightness, contracted customer agreements, and very low forward multiples relative to guided earnings support a recovery toward the 1100-1200 area if competition headlines cool and execution stays on track, with Street targets implying more upside over a longer horizon. Downside scenario is a deeper pullback toward the 50-day or lower (roughly mid-900s or below) if supply fears, pricing peak concerns, or broader AI-spend doubts intensify. Uncertainty is high: memory remains cyclical, CXMT and Korean capacity progress are hard to time, capex is rising, and the stock has already rallied several hundred percent, so path dependency and volatility should be expected. Not investment advice.

Market sentiment

Recent X discussion is cautiously constructive but not euphoric. Several posts treat the CXMT headline as potentially overdone relative to Micron's ~5.7x FY2027 consensus EPS and high analyst targets, while emphasizing that a product launch date is not proof of competitive yields or qualifications. Traders are watching whether ~1000 holds, with noted resistance near 1050-1100. Longer-term AI memory/HBM/data-center thesis remains widely cited as intact, alongside balance-sheet strength and buybacks. A minority is unwilling to chase the dip after the large YTD rally and prefers waiting for CPI/TSM or a clearer hold of support. Spam and promotional posts are present and should be discounted. Uncertainty: X samples are noisy, low-engagement, and not a reliable measure of institutional positioning.

Supporting evidence

Implied volatility is elevated at 43.81%, reflecting market uncertainty surrounding CXMT's competitive threat. | The term structure slopes downward, indicating a slight bullish bias as near-term options are more expensive than longer-dated ones. | The balanced skew suggests neutral expectations for directional movement in the near term. | Short-term momentum indicators like RSI and MACD show weakness, suggesting potential for further downside. | Technical analysis identifies support near 978-990 and resistance at 1030-1055.

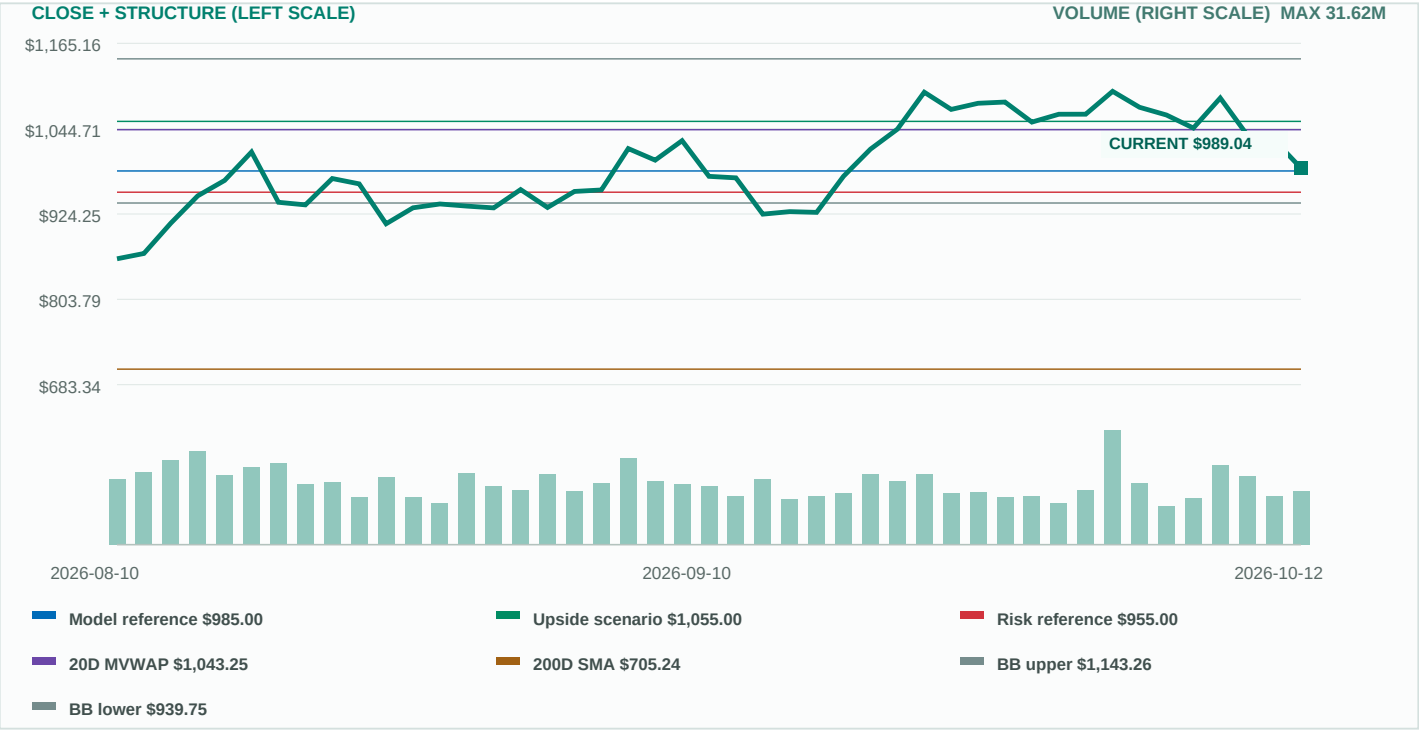
Risk watch

CXMT's progress in DRAM technology poses a significant risk to MU's market share and profitability. | Heightened geopolitical tensions and supply chain disruptions could impact the semiconductor industry.



Enhanced price structure

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

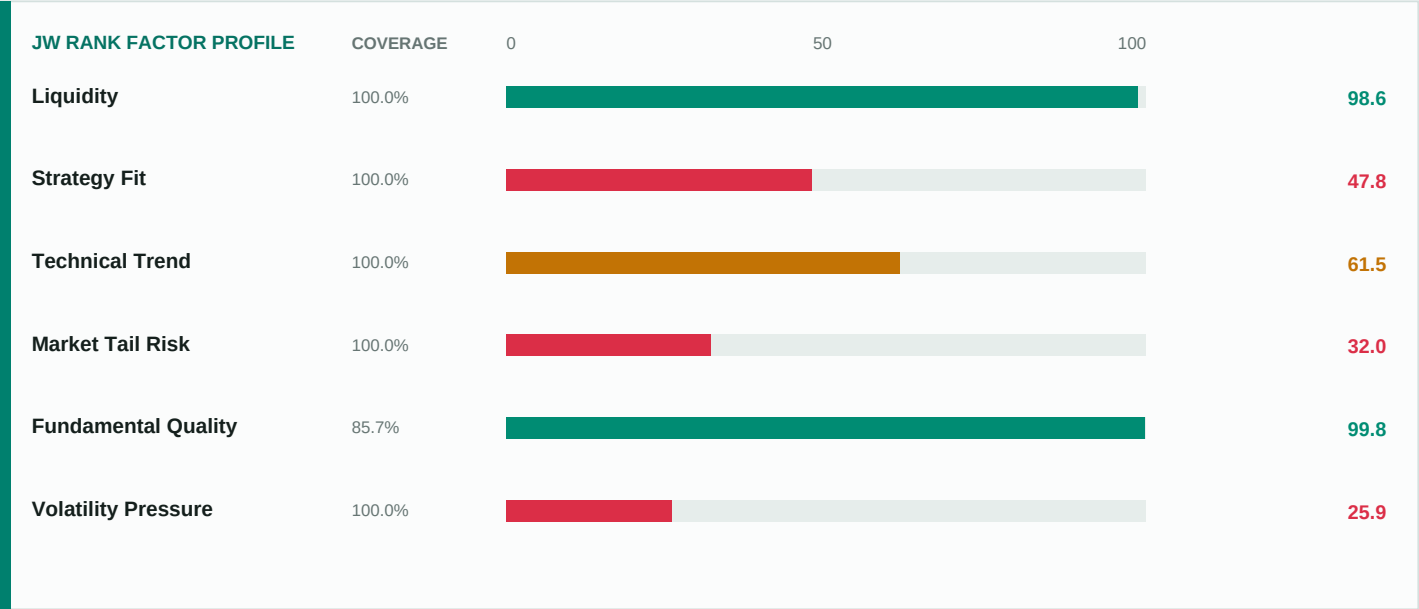


45 complete trading-session observations



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)	33.35 / 44.66 / 48.43
RSI velocity	-5.02
MACD line / signal / histogram	15.71 / - / 26.09
MACD acceleration	-4.97
Stochastic K / D	17.09 / 38.57

Institutional footprints

Volume-weighted cost, price location and flow

Current read	Below institutional MVWAP Accumulation bias
Institutional flow	3.45
20-day MVWAP	\$1,043.25
Price vs 20-day MVWAP	-7.95%
Daily reference VWAP	\$990.07
Price vs daily reference	-3.01%
Volume	14.88M

Structural context

Long-term trend and volatility boundaries

Current read	Above 200-day trend Positive macro velocity
Macro velocity	2.95
20-day / 200-day SMA	\$1,041.51 / \$705.24
Bollinger range	\$939.75 - \$1,143.26
Bollinger position	0.242



Options and volatility intelligence

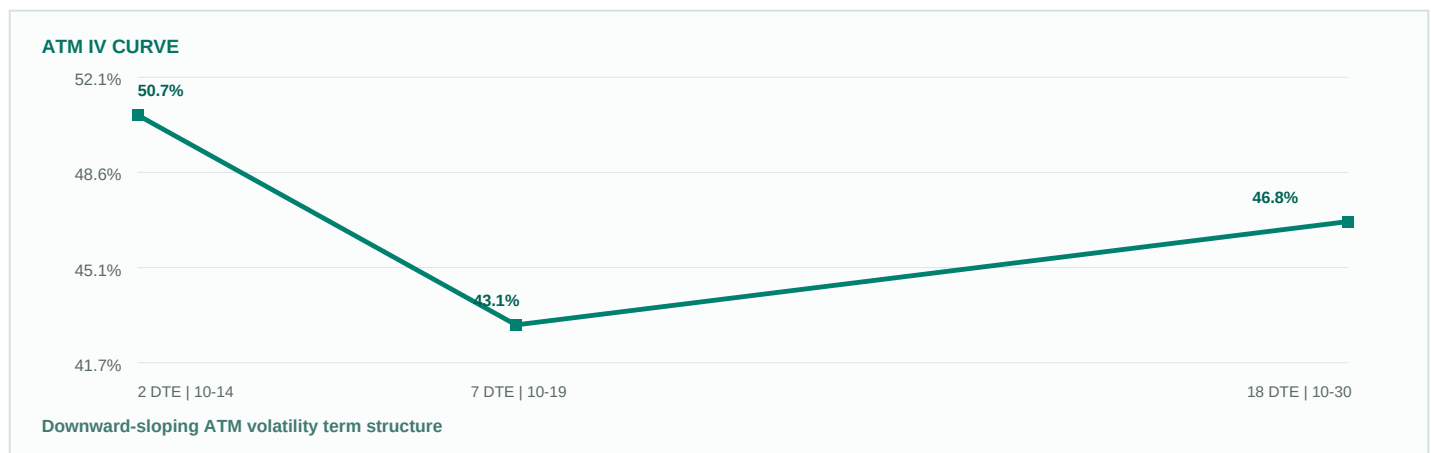
Structure, premium conditions and principal risks

IV rank 1 / 100	IV percentile 0 / 100	VVIX 86.75	SKEW 154.34
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Market regime	DANGER ZONE
Tail-risk regime	NORMAL TAIL RISK
Term structure	backwardation
Term slope	-3.88 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 12, 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
2026-10-14	2	50.7%	-
2026-10-19	7	43.1%	-
2026-10-30	18	46.8%	-

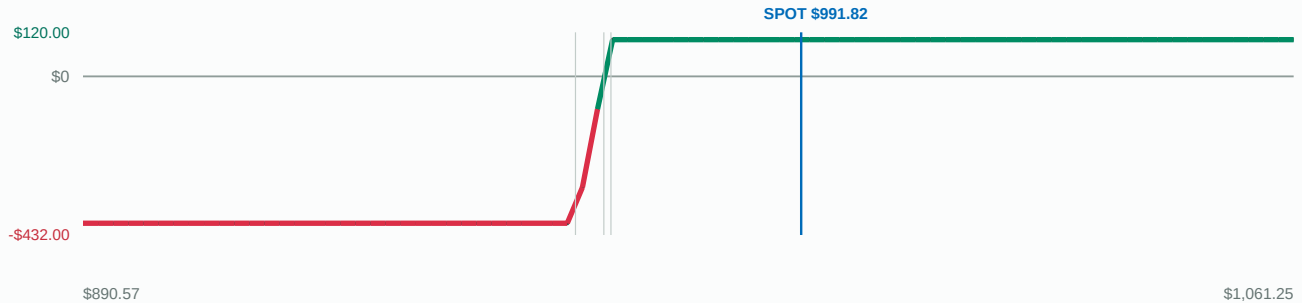


Reference spread payoff

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

Bull Put Spread reference

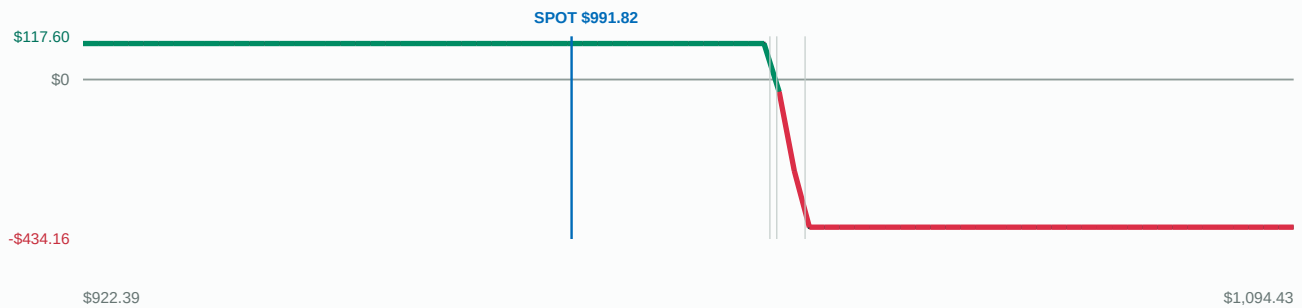
Short \$965.00 | Long \$960.00 | Width \$5.00 | Net credit \$1.00



Max profit \$100.00 | Max loss -\$400.00 | Break-even \$964.00 | Per contract at expiry

Bear Call Spread reference

Short \$1,020.00 | Long \$1,025.00 | Width \$5.00 | Net credit \$0.98



Max profit \$98.00 | Max loss -\$402.00 | Break-even \$1,020.98 | 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	15.23
VVIX	86.75
SKEW index	154.34
Observation confidence	high
Option quote quality	reliable
Contracts observed	147



Event and tail-risk context (continued)

Known event windows and broad volatility conditions

FIELD	VALUE
Contracts with quotes	147

Strategy fit

Generalized structure fit; not a personalized recommendation

Market structure

The MU option market displays a mixed sentiment following a recent price decline. While implied volatility remains elevated, reflecting uncertainty surrounding competitor CXMT's progress in DRAM technology, the term structure suggests a slight bullish bias. The skew is balanced, indicating neutral expectations for directional movement. However, short-term momentum indicators are weak, and technical analysis shows support near 978-990 with resistance at 1030-1055.

Options context

MU Option Market Shows Cautious Optimism Despite Recent Price Drop

Wheel context

The option market is pricing in a range of potential outcomes, with both upside and downside risks present. Investors appear cautious but not overly bearish.

Observed evidence

Implied volatility is elevated at 43.81%, reflecting market uncertainty surrounding CXMT's competitive threat. | The term structure slopes downward, indicating a slight bullish bias as near-term options are more expensive than longer-dated ones. | The balanced skew suggests neutral expectations for directional movement in the near term. | Short-term momentum indicators like RSI and MACD show weakness, suggesting potential for further downside. | Technical analysis identifies support near 978-990 and resistance at 1030-1055.

Principal risks to monitor

CXMT's progress in DRAM technology poses a significant risk to MU's market share and profitability. | Heightened geopolitical tensions and supply chain disruptions could impact the semiconductor industry.



Fundamentals and events

Business quality, valuation and upcoming event context

Market capitalization	P/E (TTM)
\$1.16T	13.68
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%	2.37
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	435.0%
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		Oct 9, 2026 9:30 AM EDT
Covered Call 2026-10-12		
At signal \$1,050.55 Current \$960.31		
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	\$46.32
ATR as % of price	4.7%
Volatility environment	high
Current IV	43.7%
IV rank	1 / 100
IV percentile	0 / 100
Technical Snapshot IV source	Private fundamentals snapshot
Technical Snapshot IV observed at	Oct 12, 2026 3:50 PM EDT

Technical health and risk radar

Derived indicator health and event context

Overall health	75 / 100
Trend health	92 / 100
Momentum health	81 / 100
Volatility health	40 / 100
Structure health	74 / 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)	\$1,041.51 / \$979.51 / \$705.24
EMA (9 / 21)	\$1,040.68 / \$1,033.32
Bollinger upper / middle / lower	\$1,143.26 / \$1,041.51 / \$939.75



Structural indicator levels (continued)

Moving averages, volatility bands and observed trading ranges

FIELD	VALUE
Bollinger %B	0.242
True high / low	\$1,029.00 / \$978.50
5-day true high / low	\$1,089.22 / \$978.50

Three-day indicator history

Short-horizon change and the underlying three-session observations

INDICATOR	3-DAY CHANGE	SESSION 1 / 2 / 3
SMA20	2.953	-
SMA50	4.115	-
MVWAP20	3.448	-
MACD	-4.967	-
RSI	-5.025	-
Volume	-2351736.000	-
ATR	0.130	-
T1	-	22.36 / 1038.80 / 1054.17 / 1017.00
T2	-	26.46 / 1036.52 / 1088.50 / 1032.10
T3	-	30.61 / 1032.91 / 1089.22 / 1011.42



Detailed options evidence

Supporting option-chain, execution and data-quality observations

Underlying price at observation	\$991.82
Options Snapshot IV sources	ATM: option chain Rank/percentile: fundamentals
Options Snapshot IV observed at	Oct 12, 2026 2:30 PM EDT
Options data coverage	88.9%
SKEW regime	HIGH TAIL RISK SKEW
VVIX regime	VVIX FLAT
Front expiration / DTE	2026-10-14 2 DTE
Front at-the-money IV	50.7%
25-delta skew	0.53
Put / Call 25-delta	\$965.00 Delta -0.235 / \$1,020.00 Delta 0.244
Median option bid/ask spread	1.8%
Bid/ask spread	-
Contracts observed / quoted	147 / 147

Price context

Last Price: 991.82 | Bid: 991.72 | Ask: 992.00 | Previous Close: 1,029.00 | Change: -37.18 | Daily change: -3.61% | Update Time: 2026-10-12T14:30:06.233767-04:00 | Latest History Date: 2026-10-12 | Latest History Price: 991.84

Historical context

Trading-day sample: 60 sessions | First Date: 2026-07-20 | Latest Date: 2026-10-12 | Latest Price: 991.84 | Max Drawdown 60d Percent: -25.37%

Fundamental context

Current Iv Percent: 43.81% | Iv Rank: 1.25 | 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.

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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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