



Micron Technology, Inc. / MU

Equity | Generated Oct 29, 2026 11:31 PM EDT

Current price	Daily move	Bid / Ask	Previous close
\$899.66	-83.57 -8.50%	\$897.91/\$898.97	\$983.23

Market	NYSE
Industry	Semiconductors
Market data as of	Oct 29, 2026 11:31 PM EDT

JW Intelligence Report

Complete | 3 of 3 sections | Oct 29, 2026 7:50 PM EDT

JW Rank	Rank label	Confidence	IV percentile
56.7 / 100	Balanced	high	0 / 100
Model reference	Upside scenario	Risk reference	Wheel strategy fit
\$930.00	\$1,025.00	\$880.00	59 / 100

Options stance	bullish
Tail-risk safety	56 / 100
JW Rank data coverage / as of	98.6% Oct 29, 2026 7:50 PM EDT

Key insight

MU Option Market Implies Continued Upside Potential Despite Recent Dip

Market read

The MU option market shows a bullish bias despite recent price weakness. While near-term volatility is elevated, implied volatility remains relatively high, suggesting expectations for continued price movement. The term structure of implied volatility is in backwardation, indicating that shorter-dated options are more expensive than longer-dated options, which could reflect anticipation of upcoming earnings or other catalysts.

Strategy context

MU's recent dip may present an opportunity for option buyers to capitalize on potential upside. However, traders should be aware of elevated volatility and potential risks associated with earnings season.



JW AI conclusions

Short- and medium-term model interpretation

AI context bias

Bullish

AI analysis updated

Oct 29, 2026 1:33 PM EDT

Short-term scenario

Tactical scale-in long on weakness toward support for a 1-3 week rebound attempt, sized small. Avoid chasing a sharp bounce before confirmation. High uncertainty from tonight's SanDisk report, ongoing AI spending debate, and elevated volatility; a decisive break under recent lows would invalidate the setup.

Three-month outlook

Constructive if AI-driven HBM and DRAM tightness and pricing power hold as management guided, with scope to retest the \$1,100-\$1,250 area and, over a longer horizon, move toward consensus targets well above \$1,500, aided by a large buyback expected to begin in December and still-low forward multiples. Significant uncertainty remains: memory is cyclical, current margins are elevated and may not be sustainable, Chinese capacity additions and any slowdown in hyperscaler capex are credible risks, and the stock is already up several hundred percent, leaving it sensitive to disappointment into the mid-December earnings report. Treat as a high-volatility cyclical growth name, not a low-risk holding.

Market sentiment

Near-term discussion is divided. Some traders call the memory-sector dip an easy buy given ongoing AI demand tightness, while others expect further downside toward the \$920s or lower on high expectations and cite options flow with net call selling. Longer-horizon posts stay more constructive on the HBM/DRAM cycle after large year-to-date gains, but tone is reactive to daily AI-capex headlines. Uncertainty: social sentiment is noisy, low-sample, and not a reliable predictor.

Supporting evidence

Implied volatility (IV) is elevated at 46.19%, suggesting market expectations for significant price movement in the near term. | The term structure of implied volatility is in backwardation, with shorter-dated options more expensive than longer-dated options. | The stock's technical indicators show a bullish recovery signal, with the price above its 200-day moving average and RSI hovering around neutral levels.

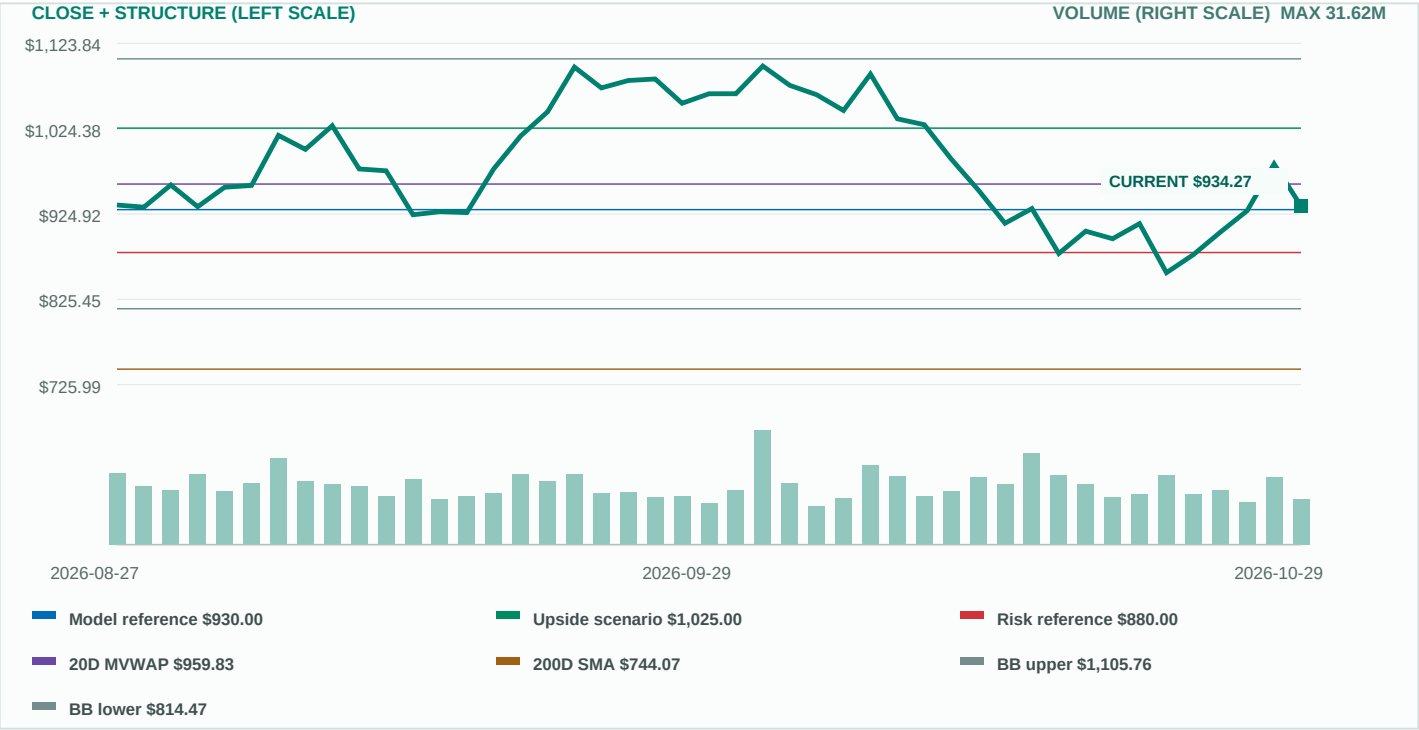
Risk watch

Elevated volatility could lead to larger price swings, increasing the risk of losses for option traders.



Enhanced price structure

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

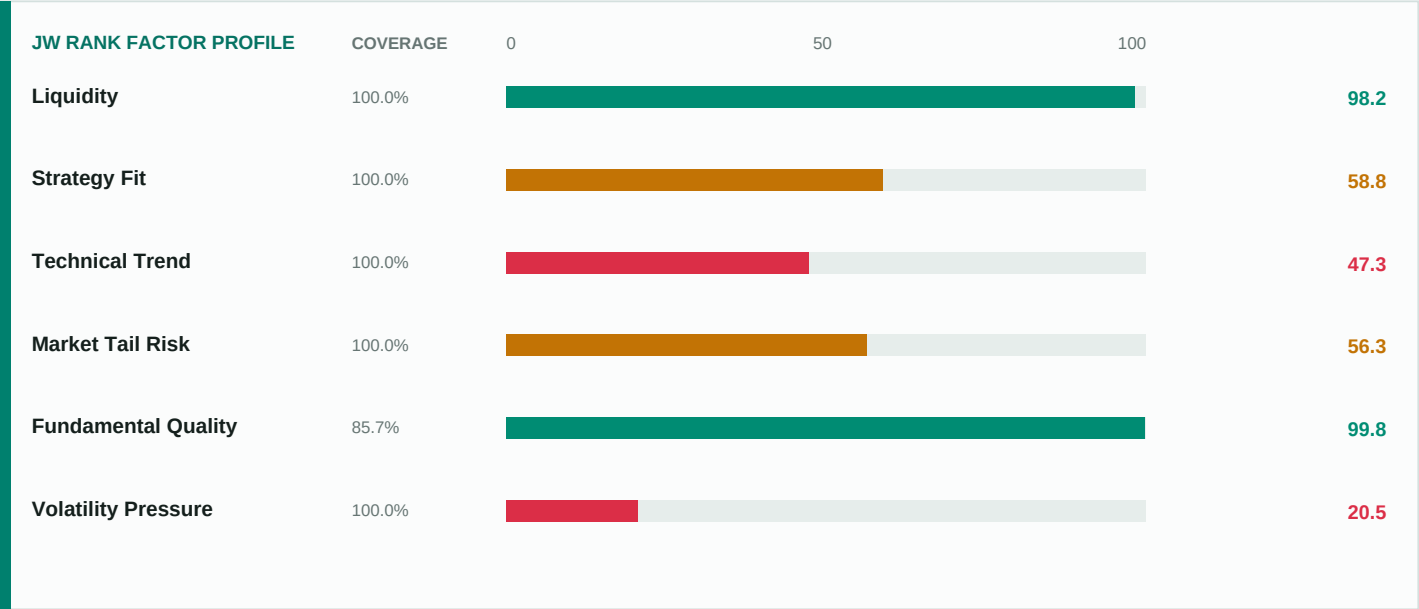


45 complete trading-session observations



JW Rank factors

Score, source coverage and interpretation for each decision factor



Decision summary

Primary model reads before the detailed indicator appendix

Momentum

bullish_recovery

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	BULLISH RECOVERY neutral MACD accelerating
Trend signal	BULLISH RECOVERY
RSI signal	neutral
RSI (7 / 14 / 21)	49.70 / 47.15 / 47.62
RSI velocity	1.61
MACD line / signal / histogram	-22.75 / - / -23.61
MACD acceleration	3.97
Stochastic K / D	51.34 / 38.12

Institutional footprints

Volume-weighted cost, price location and flow

Current read	Below institutional MVWAP Distribution bias
Institutional flow	-6.64
20-day MVWAP	\$959.83
Price vs 20-day MVWAP	-6.27%
Daily reference VWAP	\$944.17
Price vs daily reference	-4.71%
Volume	12.66M

Structural context

Long-term trend and volatility boundaries

Current read	Above 200-day trend Negative macro velocity
Macro velocity	-6.36
20-day / 200-day SMA	\$960.12 / \$744.07
Bollinger range	\$814.47 - \$1,105.76
Bollinger position	0.411



Options and volatility intelligence

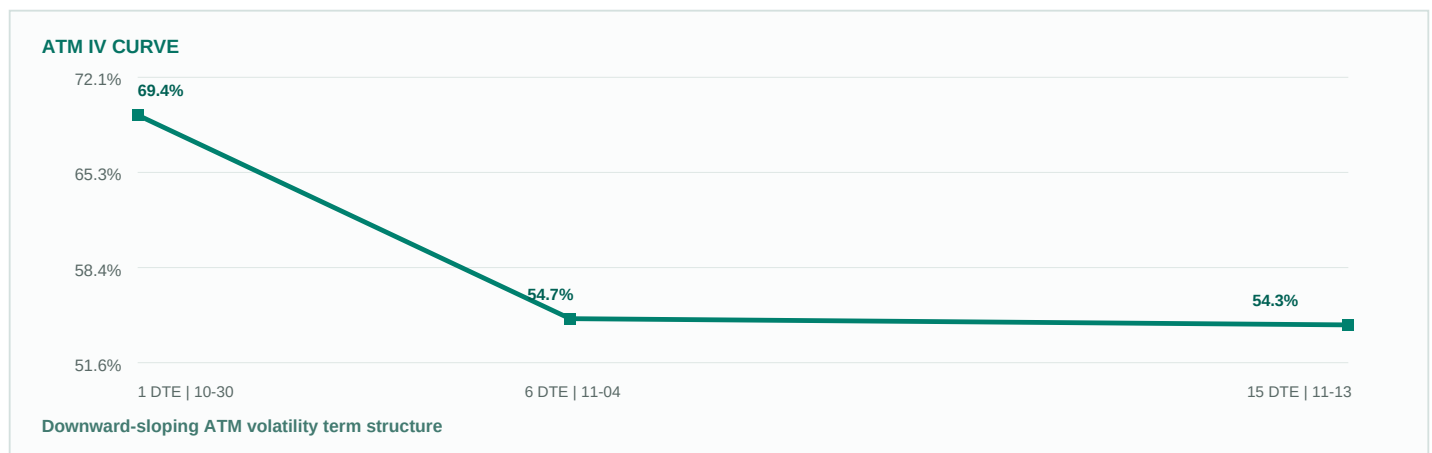
Structure, premium conditions and principal risks

IV rank 5 / 100	IV percentile 3 / 100	VVIX 95.19	SKEW 148.74
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Market regime	Calm
Tail-risk regime	NORMAL TAIL RISK
Term structure	backwardation
Term slope	-15.14 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 29, 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
2026-10-30	1	69.4%	-
2026-11-04	6	54.7%	-
2026-11-13	15	54.3%	-

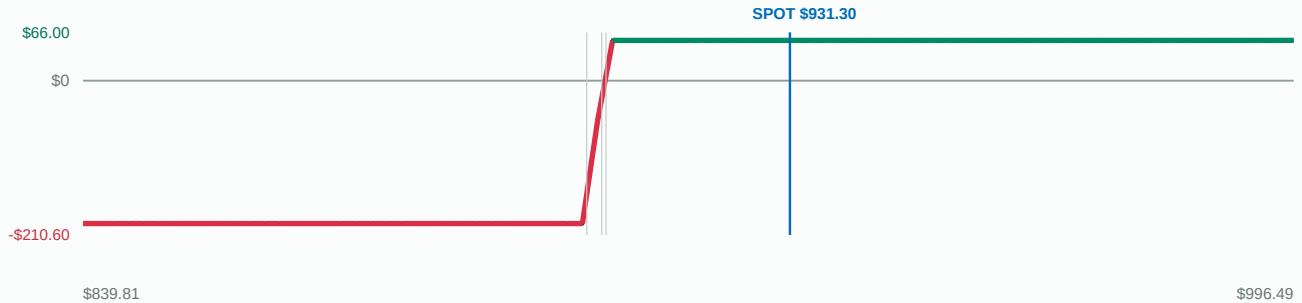


Reference spread payoff

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

Bull Put Spread reference

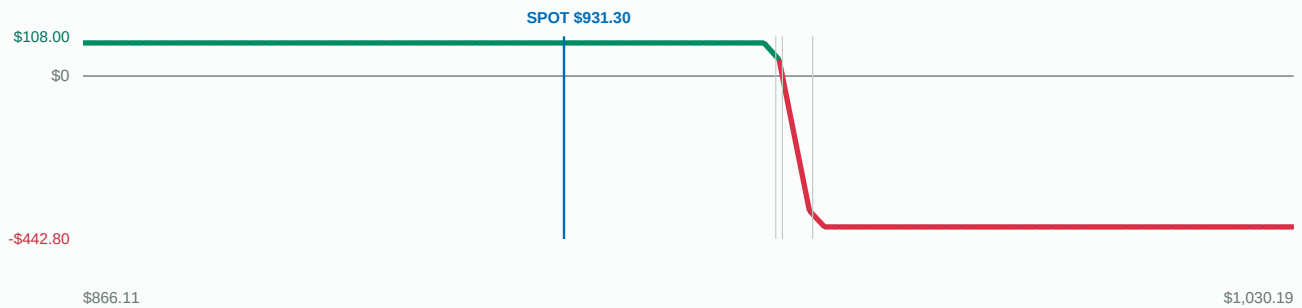
Short \$907.50 | Long \$905.00 | Width \$2.50 | Net credit \$0.55



Max profit \$55.00 | Max loss -\$195.00 | Break-even \$906.95 | Per contract at expiry

Bear Call Spread reference

Short \$960.00 | Long \$965.00 | Width \$5.00 | Net credit \$0.90



Max profit \$90.00 | Max loss -\$410.00 | Break-even \$960.90 | 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	16.89
VVIX	95.19
SKEW index	148.74
Observation confidence	high
Option quote quality	reliable
Contracts observed	116



Event and tail-risk context (continued)

Known event windows and broad volatility conditions

FIELD	VALUE
Contracts with quotes	116

Strategy fit

Generalized structure fit; not a personalized recommendation

Market structure

The MU option market shows a bullish bias despite recent price weakness. While near-term volatility is elevated, implied volatility remains relatively high, suggesting expectations for continued price movement. The term structure of implied volatility is in backwardation, indicating that shorter-dated options are more expensive than longer-dated options, which could reflect anticipation of upcoming earnings or other catalysts.

Options context

MU Option Market Implies Continued Upside Potential Despite Recent Dip

Wheel context

MU's recent dip may present an opportunity for option buyers to capitalize on potential upside. However, traders should be aware of elevated volatility and potential risks associated with earnings season.

Observed evidence

Implied volatility (IV) is elevated at 46.19%, suggesting market expectations for significant price movement in the near term. | The term structure of implied volatility is in backwardation, with shorter-dated options more expensive than longer-dated options. | The stock's technical indicators show a bullish recovery signal, with the price above its 200-day moving average and RSI hovering around neutral levels.

Principal risks to monitor

Elevated volatility could lead to larger price swings, increasing the risk of losses for option traders.



Fundamentals and events

Business quality, valuation and upcoming event context

Market capitalization	P/E (TTM)
\$1.11T	12.94
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	
\$192.59 - \$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	343.1%
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 | 2026-10-30
At signal \$978.69 | Current \$899.66
SHORT Option \$975.00 B \$23.80 / A \$24.20
Conservative | CR \$24.00

Oct 28, 2026 9:39 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	\$47.81
ATR as % of price	5.1%
Volatility environment	high
Current IV	41.6%
IV rank	0 / 100
IV percentile	0 / 100
Technical Snapshot IV source	Private fundamentals snapshot
Technical Snapshot IV observed at	Oct 29, 2026 3:50 PM EDT

Technical health and risk radar

Derived indicator health and event context

Overall health	74 / 100
Trend health	78 / 100
Momentum health	86 / 100
Volatility health	33 / 100
Structure health	91 / 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)	\$960.12 / \$980.50 / \$744.07
EMA (9 / 21)	\$929.07 / \$950.17
Bollinger upper / middle / lower	\$1,105.76 / \$960.12 / \$814.47



Structural indicator levels (continued)

Moving averages, volatility bands and observed trading ranges

FIELD	VALUE
Bollinger %B	0.411
True high / low	\$983.23 / \$927.24
5-day true high / low	\$990.00 / \$856.49

Three-day indicator history

Short-horizon change and the underlying three-session observations

INDICATOR	3-DAY CHANGE	SESSION 1 / 2 / 3
SMA20	-6.355	-
SMA50	-0.289	-
MVWAP20	-6.643	-
MACD	3.973	-
RSI	1.610	-
Volume	-780340.670	-
ATR	0.213	-
T1	-	-24.64 / 970.85 / 990.00 / 928.76
T2	-	-31.68 / 974.87 / 935.87 / 903.70
T3	-	-34.67 / 979.76 / 915.75 / 877.55



Detailed options evidence

Supporting option-chain, execution and data-quality observations

Underlying price at observation	\$931.30
Options Snapshot IV sources	ATM: option chain Rank/percentile: fundamentals
Options Snapshot IV observed at	Oct 29, 2026 2:30 PM EDT
Options data coverage	88.9%
SKEW regime	HIGH TAIL RISK SKEW
VVIX regime	VVIX FALLING
Front expiration / DTE	2026-10-30 1 DTE
Front at-the-money IV	69.4%
25-delta skew	0.86
Put / Call 25-delta	\$907.50 Delta -0.241 / \$960.00 Delta 0.216
Median option bid/ask spread	2.6%
Bid/ask spread	-
Contracts observed / quoted	116 / 116

Price context

Last Price: 931.30 | Bid: 931.11 | Ask: 931.49 | Previous Close: 983.23 | Change: -51.94 | Daily change: -5.28% | Update Time: 2026-10-29T14:30:05.951188-04:00 | Latest History Date: 2026-10-29 | Latest History Price: 931.84

Historical context

Trading-day sample: 60 sessions | First Date: 2026-08-06 | Latest Date: 2026-10-29 | Latest Price: 931.84 | Max Drawdown 60d Percent: -21.95%

Fundamental context

Current Iv Percent: 46.19% | Iv Rank: 4.99 | Iv Percentile: 2.79 | 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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