SK Hynix Inc / SKHY

Equity | Generated Sep 22, 2026 11:33 PM EDT

Current price	Daily move	Bid / Ask	Previous close
$195.90	+7.04 +3.73%	$191.51/$191.66	$188.86

Market	**NYSE**
Industry	**Semiconductors**
Market data as of	**Sep 22, 2026 11:33 PM EDT**

JW Intelligence Report

Complete | 3 of 3 sections | Sep 22, 2026 6:51 PM EDT

JW Rank	Rank label	Confidence	IV percentile
65.8 / 100	Constructive	high	25 / 100

Model reference	Upside scenario	Risk reference	Wheel strategy fit
$188.50	$204.00	$180.00	48 / 100

Options stance	**bullish**
Tail-risk safety	**32 / 100**
JW Rank data coverage / as of	**95.0% | Sep 22, 2026 6:51 PM EDT**

Key insight

SKHY Option Market Implies Bullish Sentiment Despite Recent Price Gains

Market read

The SKHY option market displays a bullish outlook despite recent price gains. This is evidenced by the positive skew, with call options trading at higher premiums than put options. The term structure shows a backwardated curve, indicating that near-term implied volatility is higher than longer-term implied volatility. While the stock has seen strong upward momentum recently, the market seems to anticipate continued growth.

Strategy context

SKHY's recent price surge has attracted option buyers anticipating further gains. The bullish skew and backwardated term structure suggest a focus on short-term upside potential.

JW AI conclusions

Short- and medium-term model interpretation

AI context bias	**Mixed**
AI analysis updated	**Sep 22, 2026 2:42 PM EDT**

Short-term scenario

Cautious dip-buy, not a chase, over 1-3 weeks. Prefer a pullback toward prior-close support rather than buying into 52-week-high resistance. High uncertainty: a failed breakout, sector risk-off, or a gap through the stop can invalidate this quickly. Not a recommendation.

Three-month outlook

Base case is moderately bullish if AI HBM demand and pricing hold, given HBM leadership, record margins, a low forward multiple on some screens, and a Strong Buy consensus with targets well above spot. A move through 200 toward the low-to-mid 200s is plausible; the roughly $248 average target is not a base-case three-month destination. Key uncertainties: memory-cycle peak risk, Samsung and CXMT competition, China and geopolitical exposure, ADR premium versus Seoul shares, FX, short trading history since the July 2026 listing, and the estimated late-October earnings print. A drop toward the mid-170s or lower is plausible if guidance disappoints or the sector de-rates. Assume high volatility in any position size.

Market sentiment

Recent X discussion is mostly constructive on the AI-memory complex (SKHY with MU and SNDK), citing agentic AI demand, breakout setups, and a reported large Oct 2 $195 call buyer. Offsetting posts flag a sizable ADR premium versus the Korea listing and short-term indecision or a bearish 1-hour structure. Sentiment is bullish-leaning but thin, noisy, and unverified; it is not a reliable consensus.

Supporting evidence

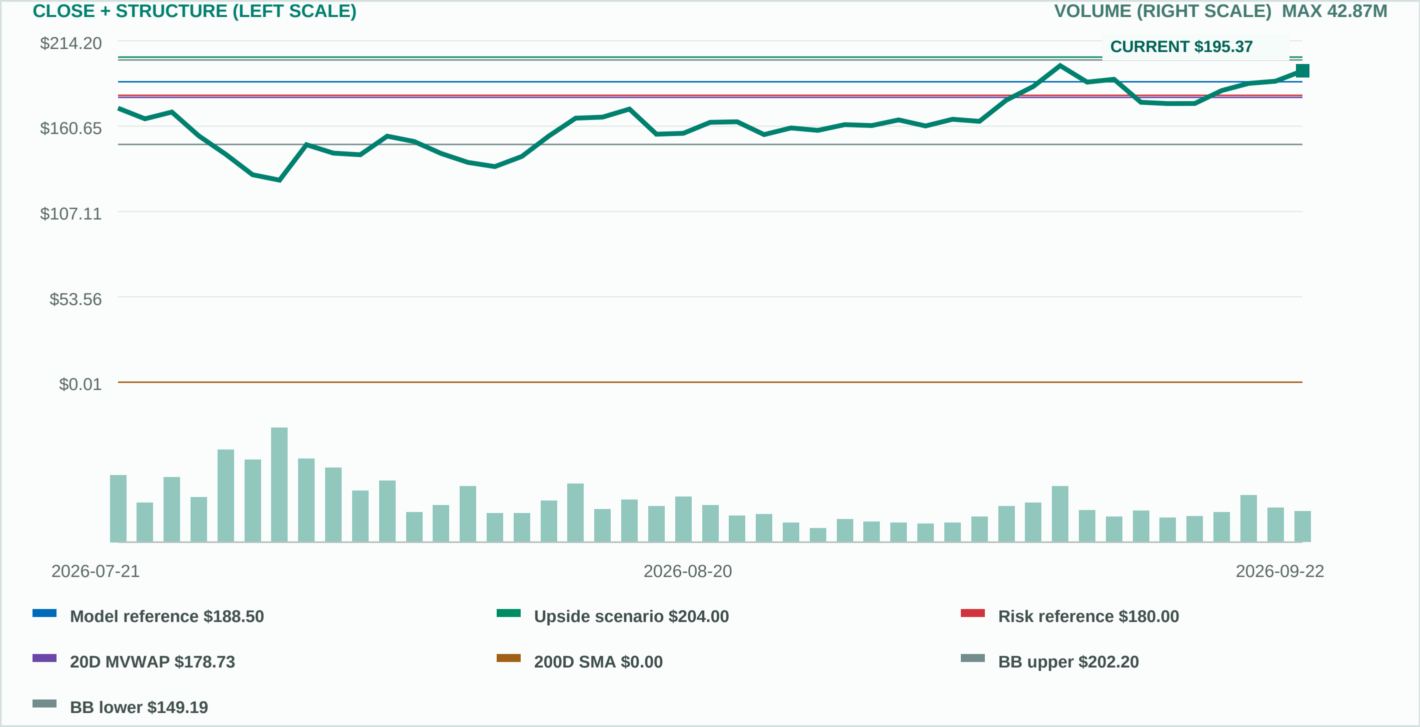
The front-month ATM IV of 65.47% suggests elevated expectations for price movement in the near term. | The positive delta skew with call options trading at a premium to put options indicates bullish sentiment and potential upside bias. | The backwardated term structure, with shorter-dated options having higher implied volatility, suggests market participants expect more significant price swings in the near future.

Risk watch

Elevated implied volatility could lead to significant price swings, increasing risk 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

JW RANK FACTOR PROFILE	COVERAGE	0 – 50 – 100	
Liquidity	100.0%		97.8
Strategy Fit	100.0%		48.3
Technical Trend	83.3%		90.7
Market Tail Risk	100.0%		32.0
Fundamental Quality	100.0%		99.0
Volatility Pressure	100.0%		28.2

Decision summary

Primary model reads before the detailed indicator appendix

Momentum	Institutional flow	Structure	Volatility
strong_bull	**Above MVWAP**	**Above 200D trend**	**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)	**70.78 / 60.26 / 49.58**
RSI velocity	**2.09**
MACD line / signal / histogram	**7.79 / - / 6.68**
MACD acceleration	**0.44**
Stochastic K / D	**77.95 / 67.73**

Institutional footprints

Volume-weighted cost, price location and flow

Current read	**Above institutional MVWAP | Accumulation bias**
Institutional flow	**1.69**
20-day MVWAP	**$178.73**
Price vs 20-day MVWAP	**+9.61%**
Daily reference VWAP	**$192.75**
Price vs daily reference	**+1.63%**
Volume	**11.56M**

Structural context

Long-term trend and volatility boundaries

Current read	**Above 200-day trend | Positive macro velocity**
Macro velocity	**1.50**
20-day / 200-day SMA	**$175.69 / $0.00**
Bollinger range	**$149.19 - $202.20**
Bollinger position	**0.871**

Options and volatility intelligence

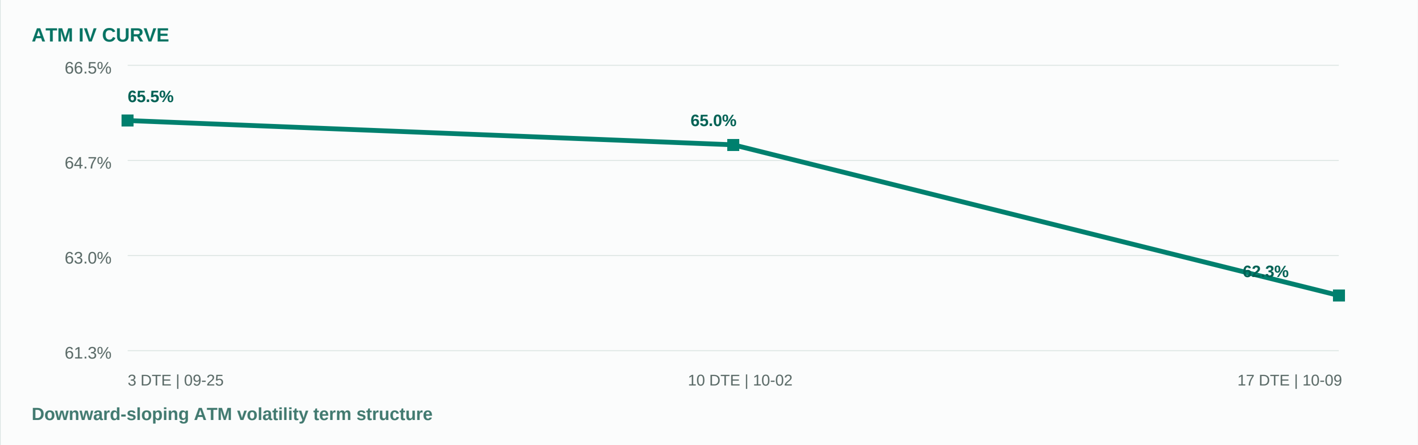
Structure, premium conditions and principal risks

IV rank	IV percentile	VVIX	SKEW
3 / 100	22 / 100	82.04	142.19

Market regime	**DANGER ZONE**
Tail-risk regime	**NORMAL TAIL RISK**
Term structure	**backwardation**
Term slope	**-3.17 pts**
Skew read	**balanced**
Liquidity / quote coverage	**100.0%**
Options Snapshot IV sources	**ATM: option chain | Rank/percentile: fundamentals**
Options Snapshot IV observed at	**Sep 22, 2026 2:32 PM EDT**
Options data quality	**Coverage 88.9%**

Option term structure

ATM implied-volatility curve by days to expiration



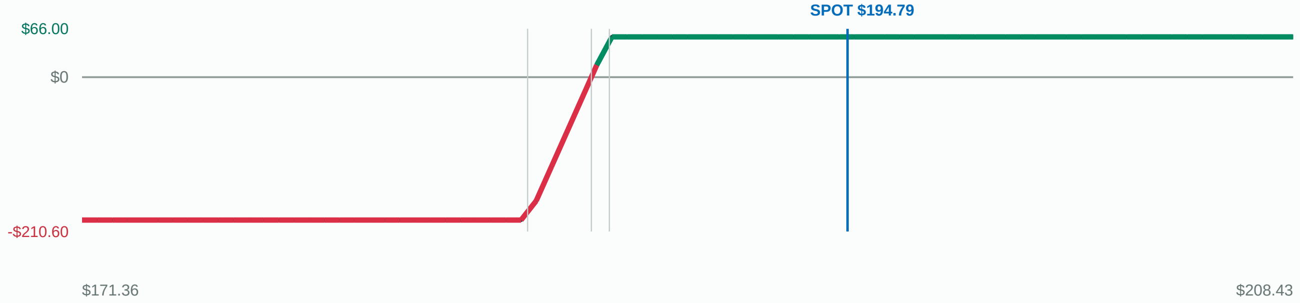
EXPIRATION	DTE	ATM IV	STATE
2026-09-25	3	65.5%	-
2026-10-02	10	65.0%	-
2026-10-09	17	62.3%	-

Reference spread payoff

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

Bull Put Spread reference

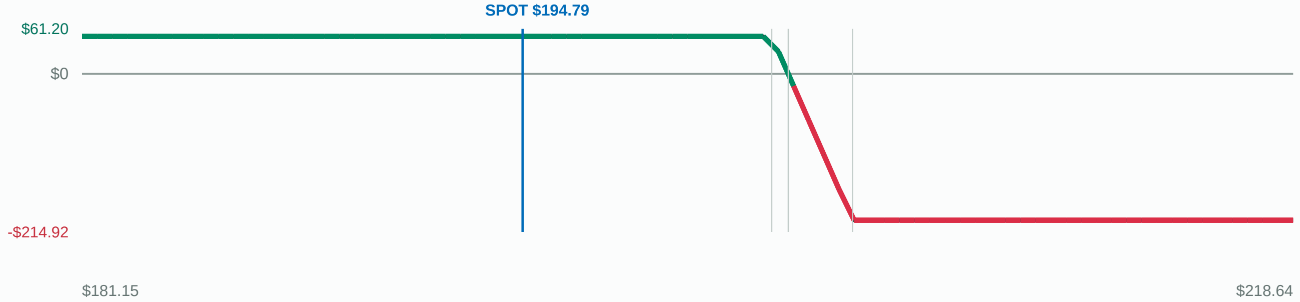
Short $187.50 | Long $185.00 | Width $2.50 | Net credit $0.55



Max profit $55.00 | Max loss -$195.00 | Break-even $186.95 | Per contract at expiry

Bear Call Spread reference

Short $202.50 | Long $205.00 | Width $2.50 | Net credit $0.51



Max profit $51.00 | Max loss -$199.00 | Break-even $203.01 | Per contract at expiry

Event and tail-risk context

Known event windows and broad volatility conditions

Next earnings date	**2026-10-27**
Earnings IV-crush risk	**NOT MEASURED**
VIX	**14.29**
VVIX	**82.04**
SKEW index	**142.19**
Observation confidence	**high**
Option quote quality	**reliable**
Contracts observed	**110**

Event and tail-risk context (continued)

Known event windows and broad volatility conditions

FIELD	VALUE
Contracts with quotes	**110**

Strategy fit

Generalized structure fit; not a personalized recommendation

Market structure

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Options context

SKHY Option Market Implies Bullish Sentiment Despite Recent Price Gains

Wheel context

SKHY's recent price surge has attracted option buyers anticipating further gains. The bullish skew and backwardated term structure suggest a focus on short-term upside potential.

Observed evidence

The front-month ATM IV of 65.47% suggests elevated expectations for price movement in the near term. | The positive delta skew with call options trading at a premium to put options indicates bullish sentiment and potential upside bias. | The backwardated term structure, with shorter-dated options having higher implied volatility, suggests market participants expect more significant price swings in the near future.

Principal risks to monitor

Elevated implied volatility could lead to significant price swings, increasing risk for option traders.

Fundamentals and events

Business quality, valuation and upcoming event context

Market capitalization **$1353.50T**	P/E (TTM) **8.36**
ROE **100.1%**	Revenue growth **29.6%**
EPS growth **165.0%**	Operating margin **68.0%**
Net profit margin **85.6%**	Gross margin **-**
Free cash flow CAGR **76.6%**	Debt / equity **0.21**
Dividend yield **0.9%**	Beta **1.73**
52-week range **$501,000.00 - $2,987,000.00**	

Company or fund profile

Issuer identity and classification

Name **SK Hynix Inc**	Market **NYSE**
Industry **Semiconductors**	Country **KR**
Currency **KRW**	IPO date **1996-12-26**
Shares outstanding **730.49M**	52-week return **225.2%**
Book value per share **$368,991.21**	Revenue per share **$265,820.62**

Website	**skhynix.com**

Latest strategy observation

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

SKHY Covered Call signal

Sep 22, 2026 10:49 AM EDT

Covered Call | 2026-09-25

At signal $193.78 | Current $195.90

SHORT **Option $195.00 B $4.40 / A $4.50**

High turnover | CR $4.45

Complete technical details

Full supporting indicator set used by the symbol detail experience

Volatility and options market

Price movement and premium conditions

ATR	**$9.91**
ATR as % of price	**5.1%**
Volatility environment	**high**
Current IV	**61.3%**
IV rank	**4 / 100**
IV percentile	**25 / 100**
Technical Snapshot IV source	**Private fundamentals snapshot**
Technical Snapshot IV observed at	**Sep 22, 2026 7:33 PM EDT**

Technical health and risk radar

Derived indicator health and event context

Overall health	**74 / 100**
Trend health	**92 / 100**
Momentum health	**91 / 100**
Volatility health	**34 / 100**
Structure health	**63 / 100**
Earnings risk / date	**low | 2026-10-27**
Macro risk	**unknown**
Volatility risk	**high**
Structure risk	**medium**

Structural indicator levels

Moving averages, volatility bands and observed trading ranges

SMA (20 / 50 / 200)	**$175.69 / $163.07 / $0.00**
EMA (9 / 21)	**$184.79 / $177.23**
Bollinger upper / middle / lower	**$202.20 / $175.69 / $149.19**

Structural indicator levels (continued)

Moving averages, volatility bands and observed trading ranges

FIELD	VALUE
Bollinger %B	**0.871**
True high / low	**$196.48 / $186.40**
5-day true high / low	**$196.48 / $172.78**

Three-day indicator history

Short-horizon change and the underlying three-session observations

INDICATOR	3-DAY CHANGE	SESSION 1 / 2 / 3
SMA20	1.498	**-**
SMA50	0.000	**-**
MVWAP20	1.689	**-**
MACD	0.442	**-**
RSI	2.092	**-**
Volume	99712.330	**-**
ATR	-0.166	**-**
T1	-	**7.11 / 176.79 / 190.25 / 185.90**
T2	-	**6.81 / 175.51 / 192.01 / 182.80**
T3	-	**6.46 / 173.67 / 185.34 / 174.87**

Detailed options evidence

Supporting option-chain, execution and data-quality observations

Underlying price at observation	**$194.79**
Options Snapshot IV sources	**ATM: option chain | Rank/percentile: fundamentals**
Options Snapshot IV observed at	**Sep 22, 2026 2:32 PM EDT**
Options data coverage	**88.9%**
SKEW regime	**HIGH TAIL RISK SKEW**
VVIX regime	**VVIX FALLING**
Front expiration / DTE	**2026-09-25 | 3 DTE**
Front at-the-money IV	**65.5%**
25-delta skew	**-1.98**
Put / Call 25-delta	**$187.50 Delta -0.252 / $202.50 Delta 0.278**
Median option bid/ask spread	**7.1%**
Bid/ask spread	**-**
Contracts observed / quoted	**110 / 110**

Price context

Last Price: 194.79 | Bid: 194.78 | Ask: 194.83 | Previous Close: 188.86 | Change: 5.93 | Daily change: 3.14% | Update Time: 2026-09-22T14:32:59.169725-04:00 | Latest History Date: 2026-09-22 | Latest History Price: 194.79

Historical context

Trading-day sample: 52 sessions | First Date: 2026-07-10 | Latest Date: 2026-09-22 | Latest Price: 194.79 | Max Drawdown 60d Percent: -34.62%

Fundamental context

Current Iv Percent: 60.42% | Iv Rank: 3.01 | Iv Percentile: 21.57 | Next Earnings Date: 2026-10-27 | Ex Dividend Date: N/A

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

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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.

Reference documents

Official product terms and standardized options disclosure

Jason Wheel	**jasonwheel.com**
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