SK Hynix Inc / SKHY

Equity | Generated Sep 28, 2026 11:32 PM EDT

Current price	Daily move	Bid / Ask	Previous close
$182.97	-8.59 -4.48%	$182.80/$183.02	$191.56

Market	NYSE
Industry	Semiconductors
Market data as of	Sep 28, 2026 11:32 PM EDT

JW Intelligence Report

Complete | 3 of 3 sections | Sep 28, 2026 6:50 PM EDT

JW Rank	Rank label	Confidence	IV percentile
68.2 / 100	Constructive	high	9 / 100

Model reference	Upside scenario	Risk reference	Wheel strategy fit
$180.50	$194.00	$174.50	60 / 100

Options stance	mixed
Tail-risk safety	64 / 100
JW Rank data coverage / as of	95.0% | Sep 28, 2026 6:50 PM EDT

Key insight

SKHY Option Market Implies Uncertainty Over Solidigm IPO

Market read

The US option market for SKHY reflects uncertainty surrounding a potential U.S. IPO of Solidigm, the NAND/SSD unit acquired from Intel by SK hynix. While implied volatility is elevated, indicating heightened price swings, the term structure shows backwardation, suggesting some investors anticipate a pullback in price. Call options are slightly more expensive than put options, hinting at a slight bullish bias, but this is countered by the negative sentiment surrounding the potential dilution of SK hynix's ownership stake.

Strategy context

The option market suggests investors are pricing in uncertainty around the structure and impact of Solidigm's potential U.S. listing.

JW AI conclusions

Short- and medium-term model interpretation

AI context bias	**Mixed**
AI analysis updated	**Sep 28, 2026 2:39 PM EDT**

Short-term scenario

Small tactical long only, not a high-conviction swing. Prefer a dip entry rather than chasing. Uncertainty is high: Solidigm structure is unconfirmed, Micron's print can reprice the whole complex, the ADR has little history, beta and ATR are high, and KRW/USD also moves the quote. If 179 does not hold, the setup is invalid.

Three-month outlook

Base case modestly higher with a wide band, not a clean trend call. If HBM/NAND pricing stays tight and the Solidigm story either fades or is structured as a limited stake sale that unlocks value without heavy dilution, a retest of about 200 and a push into the low-to-mid 220s is plausible over three months, still below the roughly 248 consensus 12-month target. Bear case: governance overhang plus a memory-price scare or weak peer guidance could revisit the mid-160s near the 50-day average. Path dependency is high because of the short post-IPO sample, binary headlines, capex digestion, and FX. This is a scenario sketch, not a return forecast.

Market sentiment

Mixed and thin, not a one-way panic. Several traders said they were buying the roughly 5% drop or adding memory names (SKHY, MU, SNDK) on dips, arguing the AI memory supercycle and HBM/SSD tightness are intact. Others advised standing aside or using tight stops after strength failed. Posts framed the move as uncertainty over who owns Solidigm's value, not a demand collapse. Older bullish target posts (some well above 300) are still circulating but are stale relative to today's tape. Overall tone is cautiously constructive on the multi-quarter story and nervous on the next few sessions.

Supporting evidence

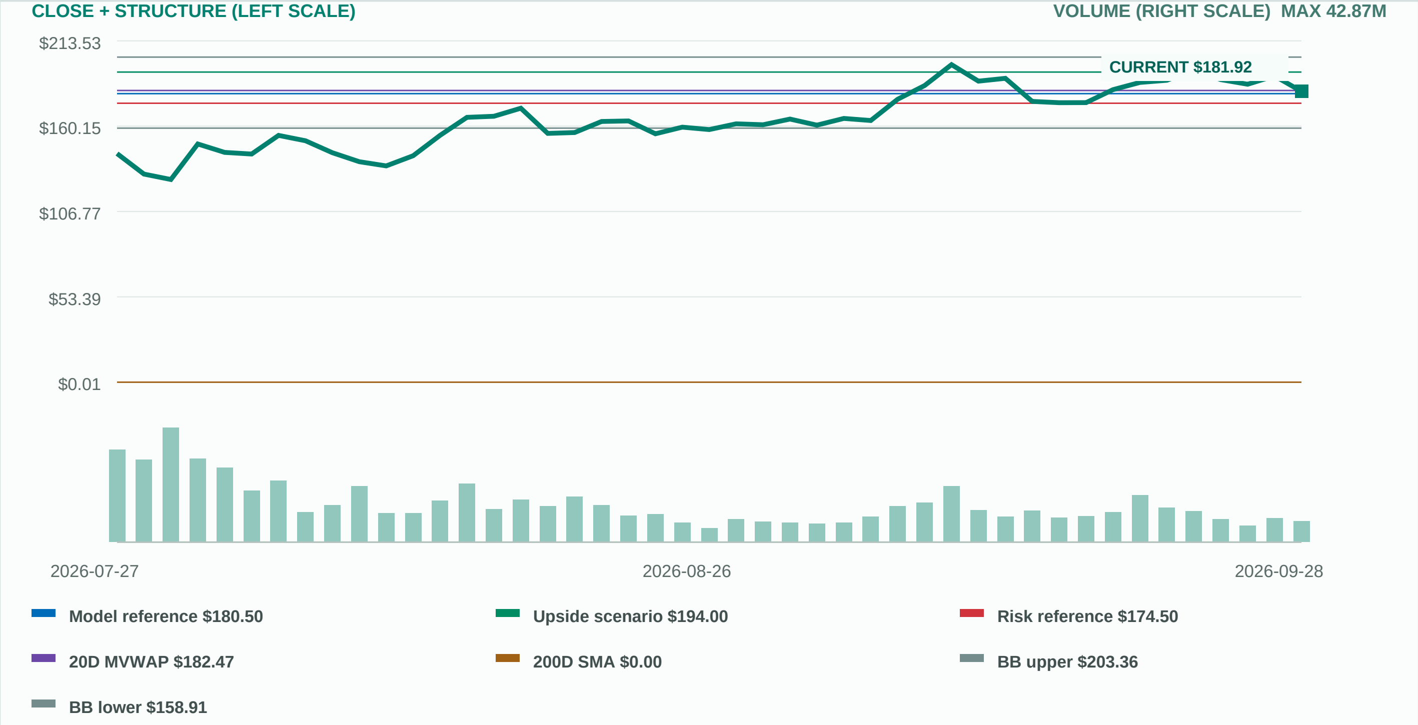
Implied volatility is elevated at 58.48%, suggesting heightened price swings in anticipation of news regarding Solidigm's IPO. | The term structure shows backwardation, with near-term options more expensive than longer-term options, potentially indicating some investors expect a pullback in price. | Call options are slightly more expensive than put options, hinting at a slight bullish bias. | News sentiment surrounding the potential Solidigm IPO is mixed and cautious, with some traders buying dips while others remain sidelined.

Risk watch

Governance concerns and dilution anxiety related to the Solidigm IPO could weigh on SKHY's share price.

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%	96.1
Strategy Fit	100.0%	59.8
Technical Trend	83.3%	81.6
Market Tail Risk	100.0%	63.8
Fundamental Quality	100.0%	99.0
Volatility Pressure	100.0%	22.6

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 decelerating**
Trend signal	**STRONG BULL**
RSI signal	**neutral**
RSI (7 / 14 / 21)	**46.64 / 50.49 / 45.30**
RSI velocity	**-1.83**
MACD line / signal / histogram	**6.62 / - / 6.99**
MACD acceleration	**-0.37**
Stochastic K / D	**55.57 / 66.57**

Institutional footprints

Volume-weighted cost, price location and flow

Current read	**Above institutional MVWAP | Accumulation bias**
Institutional flow	**0.88**
20-day MVWAP	**$182.47**
Price vs 20-day MVWAP	**+0.27%**
Daily reference VWAP	**$182.64**
Price vs daily reference	**+0.18%**
Volume	**7.84M**

Structural context

Long-term trend and volatility boundaries

Current read	**Above 200-day trend | Positive macro velocity**
Macro velocity	**1.32**
20-day / 200-day SMA	**$181.14 / $0.00**
Bollinger range	**$158.91 - $203.36**
Bollinger position	**0.518**

Options and volatility intelligence

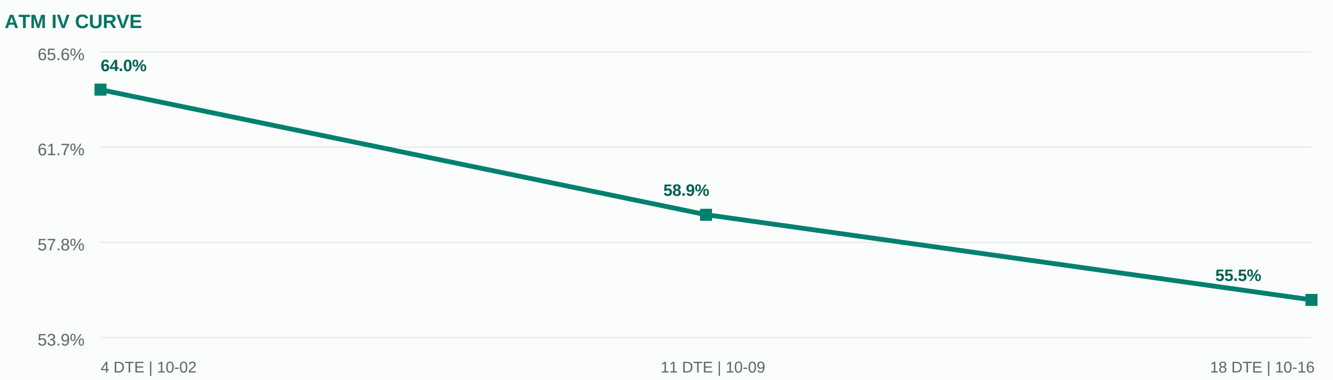
Structure, premium conditions and principal risks

IV rank	IV percentile	VVIX	SKEW
2 / 100	**11 / 100**	**90.44**	**144.91**

Market regime	**Calm**
Tail-risk regime	**NORMAL TAIL RISK**
Term structure	**backwardation**
Term slope	**-8.54 pts**
Skew read	**CALL DEMAND ELEVATED**
Liquidity / quote coverage	**100.0%**
Options Snapshot IV sources	**ATM: option chain | Rank/percentile: fundamentals**
Options Snapshot IV observed at	**Sep 28, 2026 2:32 PM EDT**
Options data quality	**Coverage 88.9%**

Option term structure

ATM implied-volatility curve by days to expiration



Downward-sloping ATM volatility term structure

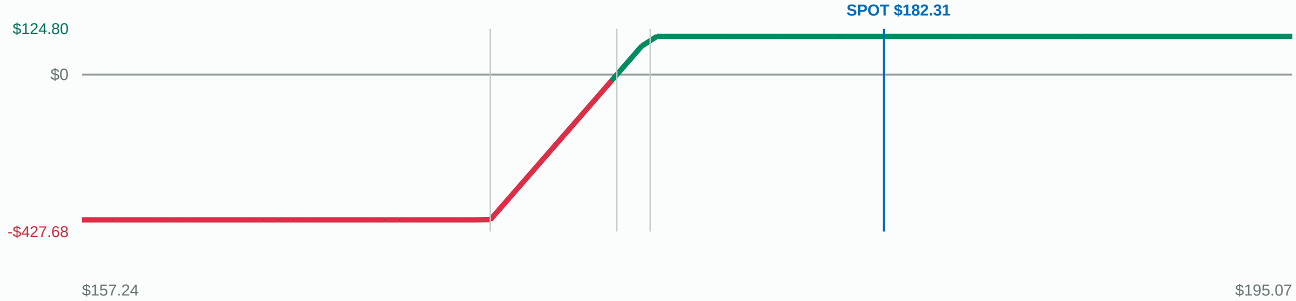
EXPIRATION	DTE	ATM IV	STATE
2026-10-02	4	64.0%	-
2026-10-09	11	58.9%	-
2026-10-16	18	55.5%	-

Reference spread payoff

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

Bull Put Spread reference

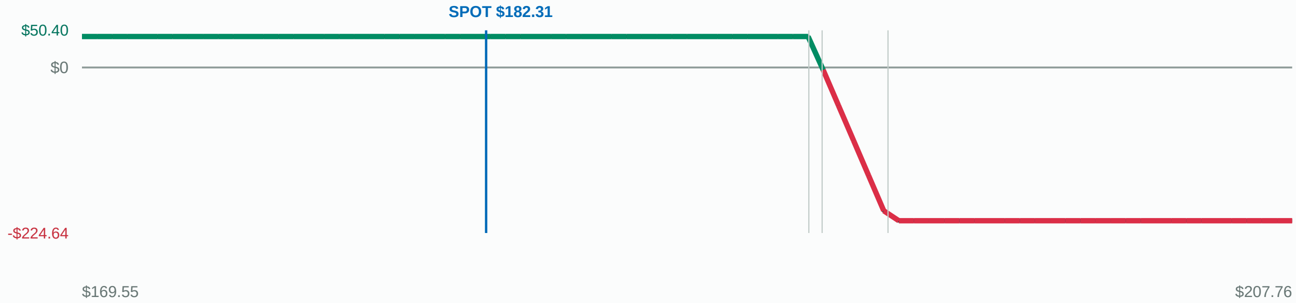
Short $175.00 | Long $170.00 | Width $5.00 | Net credit $1.04



Max profit $104.00 | Max loss -$396.00 | Break-even $173.96 | Per contract at expiry

Bear Call Spread reference

Short $192.50 | Long $195.00 | Width $2.50 | Net credit $0.42



Max profit $42.00 | Max loss -$208.00 | Break-even $192.92 | 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	**15.90**
VVIX	**90.44**
SKEW index	**144.91**
Observation confidence	**high**
Option quote quality	**reliable**
Contracts observed	**87**

Event and tail-risk context (continued)

Known event windows and broad volatility conditions

FIELD	VALUE
Contracts with quotes	**87**

Strategy fit

Generalized structure fit; not a personalized recommendation

Market structure

The US option market for SKHY reflects uncertainty surrounding a potential U.S. IPO of Solidigm, the NAND/SSD unit acquired from Intel by SK hynix. While implied volatility is elevated, indicating heightened price swings, the term structure shows backwardation, suggesting some investors anticipate a pullback in price. Call options are slightly more expensive than put options, hinting at a slight bullish bias, but this is countered by the negative sentiment surrounding the potential dilution of SK hynix's ownership stake.

Options context

SKHY Option Market Implies Uncertainty Over Solidigm IPO

Wheel context

The option market suggests investors are pricing in uncertainty around the structure and impact of Solidigm's potential U.S. listing.

Observed evidence

Implied volatility is elevated at 58.48%, suggesting heightened price swings in anticipation of news regarding Solidigm's IPO. | The term structure shows backwardation, with near-term options more expensive than longer-term options, potentially indicating some investors expect a pullback in price. | Call options are slightly more expensive than put options, hinting at a slight bullish bias. | News sentiment surrounding the potential Solidigm IPO is mixed and cautious, with some traders buying dips while others remain sidelined.

Principal risks to monitor

Governance concerns and dilution anxiety related to the Solidigm IPO could weigh on SKHY's share price.

Fundamentals and events

Business quality, valuation and upcoming event context

Market capitalization **$1357.15T**	P/E (TTM) **8.38**
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 **258.8%**
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 28, 2026 9:45 AM EDT

Covered Call | 2026-10-02

At signal $183.03 | Current $182.97

SHORT **Option $190.00 B $2.64 / A $2.70**

High turnover | CR $2.67

Complete technical details

Full supporting indicator set used by the symbol detail experience

Volatility and options market

Price movement and premium conditions

ATR	**$9.48**
ATR as % of price	**5.2%**
Volatility environment	**high**
Current IV	**58.2%**
IV rank	**2 / 100**
IV percentile	**9 / 100**
Technical Snapshot IV source	**Private fundamentals snapshot**
Technical Snapshot IV observed at	**Sep 28, 2026 7:32 PM EDT**

Technical health and risk radar

Derived indicator health and event context

Overall health	**81 / 100**
Trend health	**92 / 100**
Momentum health	**92 / 100**
Volatility health	**32 / 100**
Structure health	**98 / 100**
Earnings risk / date	**low | 2026-10-27**
Macro risk	**unknown**
Volatility risk	**high**
Structure risk	**low**

Structural indicator levels

Moving averages, volatility bands and observed trading ranges

SMA (20 / 50 / 200)	**$181.14 / $164.52 / $0.00**
EMA (9 / 21)	**$185.96 / $180.35**
Bollinger upper / middle / lower	**$203.36 / $181.14 / $158.91**

Structural indicator levels (continued)

Moving averages, volatility bands and observed trading ranges

FIELD	VALUE
Bollinger %B	**0.518**
True high / low	**$191.56 / $179.31**
5-day true high / low	**$196.48 / $179.31**

Three-day indicator history

Short-horizon change and the underlying three-session observations

INDICATOR	3-DAY CHANGE	SESSION 1 / 2 / 3
SMA20	1.320	**-**
SMA50	0.514	**-**
MVWAP20	0.883	**-**
MACD	-0.373	**-**
RSI	-1.826	**-**
Volume	-247488.670	**-**
ATR	-0.128	**-**
T1	-	**7.44 / 181.69 / 192.83 / 186.37**
T2	-	**7.38 / 180.52 / 189.28 / 184.74**
T3	-	**7.74 / 179.82 / 195.37 / 186.11**

Detailed options evidence

Supporting option-chain, execution and data-quality observations

Underlying price at observation	**$182.31**
Options Snapshot IV sources	**ATM: option chain | Rank/percentile: fundamentals**
Options Snapshot IV observed at	**Sep 28, 2026 2:32 PM EDT**
Options data coverage	**88.9%**
SKEW regime	**HIGH TAIL RISK SKEW**
VVIX regime	**VVIX FLAT**
Front expiration / DTE	**2026-10-02 | 4 DTE**
Front at-the-money IV	**64.0%**
25-delta skew	**-3.02**
Put / Call 25-delta	**$175.00 Delta -0.255 / $192.50 Delta 0.232**
Median option bid/ask spread	**4.9%**
Bid/ask spread	**-**
Contracts observed / quoted	**87 / 87**

Price context

Last Price: 182.31 | Bid: 182.27 | Ask: 182.32 | Previous Close: 191.56 | Change: -9.25 | Daily change: -4.83% | Update Time: 2026-09-28T14:32:51.509645-04:00 | Latest History Date: 2026-09-28 | Latest History Price: 182.39

Historical context

Trading-day sample: 56 sessions | First Date: 2026-07-10 | Latest Date: 2026-09-28 | Latest Price: 182.39 | Max Drawdown 60d Percent: -34.62%

Fundamental context

Current Iv Percent: 58.48% | Iv Rank: 2.22 | Iv Percentile: 10.91 | 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

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.

Reference documents

Official product terms and standardized options disclosure

Jason Wheel	**jasonwheel.com**
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Options Disclosure Document	**theocc.com / Options Disclosure Document**