



SK Hynix Inc / SKHY

Equity | Generated Oct 13, 2026 11:31 PM EDT

Current price	Daily move	Bid / Ask	Previous close
\$156.50	-5.73 -3.53%	\$156.50/\$156.64	\$162.23

Market	NYSE
Industry	Semiconductors
Market data as of	Oct 13, 2026 11:31 PM EDT

JW Intelligence Report

Complete | 3 of 3 sections | Oct 13, 2026 6:50 PM EDT

JW Rank	Rank label	Confidence	IV percentile
48.8 / 100	Cautious	high	17 / 100
Model reference	Upside scenario	Risk reference	Wheel strategy fit
\$154.50	\$169.00	\$146.50	33 / 100

Options stance	bearish
Tail-risk safety	32 / 100
JW Rank data coverage / as of	95.0% Oct 13, 2026 6:50 PM EDT

Key insight

SKHY Faces Pressure from Chinese Competition, Option Market Reflects Uncertainty

Market read

SK hynix (SKHY) is experiencing downward pressure due to concerns about increased competition from Chinese memory chip maker CXMT. Recent headlines suggest CXMT has made progress on a denser DRAM design and plans to launch server DDR5 products before year-end, potentially challenging SK hynix's market share. This news has triggered a selloff in SKHY and other memory stocks, with the option market reflecting this heightened uncertainty.

Strategy context

The current market environment favors cautious positioning. While the dip buying cohort presents a potential short-term bounce opportunity, the underlying concerns about CXMT's competitive threat warrant careful consideration.



JW AI conclusions

Short- and medium-term model interpretation

AI context bias

Mixed

AI analysis updated

Oct 13, 2026 1:46 PM EDT

Short-term scenario

Speculative tactical bounce long only, small size, for 1-3 weeks. Oversold RSI and a sharp gap-down can support a reflex rally toward broken support, but this is low conviction. Uncertainty is high: CXMT headlines can keep pressure on the group, ATR is large, and a likely late-October earnings print sits inside this window and can invalidate both the target and the stop. Reassess or exit ahead of the earnings date rather than holding the bounce idea through the print. Not a recommendation to buy; levels are scenario markers only.

Three-month outlook

Wide, two-sided range with a modest fundamental upside bias if Q3 results reaffirm HBM leadership, tight AI memory supply, and pricing power, and if CXMT remains an announcement rather than high-volume, qualified competition. In that case a retrace toward roughly 180-200 is plausible and still well below clustered analyst targets near 250. Downside toward roughly 130-145, or a retest of the 125 area, is also plausible if memory-cycle or AI-capex fears deepen or if the ADR premium to Seoul shares compresses. Valuation (mid-to-high single-digit trailing P/E versus much higher US semiconductor multiples) is a cushion, not a floor. The US listing is only about three months old, beta is high, and sentiment is currently driving price more than the multi-year HBM story. Treat any three-month path as highly uncertain.

Market sentiment

Mixed-to-cautious near term, with a visible dip-buying cohort. Posts highlight the memory complex plunging on China competition fears (SKHY cited around -10% on the week alongside MU, SNDK, WDC, STX). Several traders call the CXMT headlines exaggerated, arguing mass production, yields, cost (no EUV), and HBM are different from an architecture announcement, and that the AI memory thesis is intact. Some specifically prefer buying the SKHY dip over Micron. Others treat the move as ongoing distribution and want more downside before a bounce. Overall tone: headline fear is dominant in price, while a subset of memory bulls views the selloff as an overreaction. Sentiment is not a reliable timing signal.

Supporting evidence

SKHY dropped sharply on October 13th, falling about 10% on the day and roughly 22% over five sessions following CXMT's announcement. | The term structure of SKHY options shows a backwardation pattern with higher implied volatility for near-term expirations compared to longer-term ones, indicating heightened market uncertainty. | Put option activity is elevated, suggesting increased bearish sentiment and expectations for further price declines.

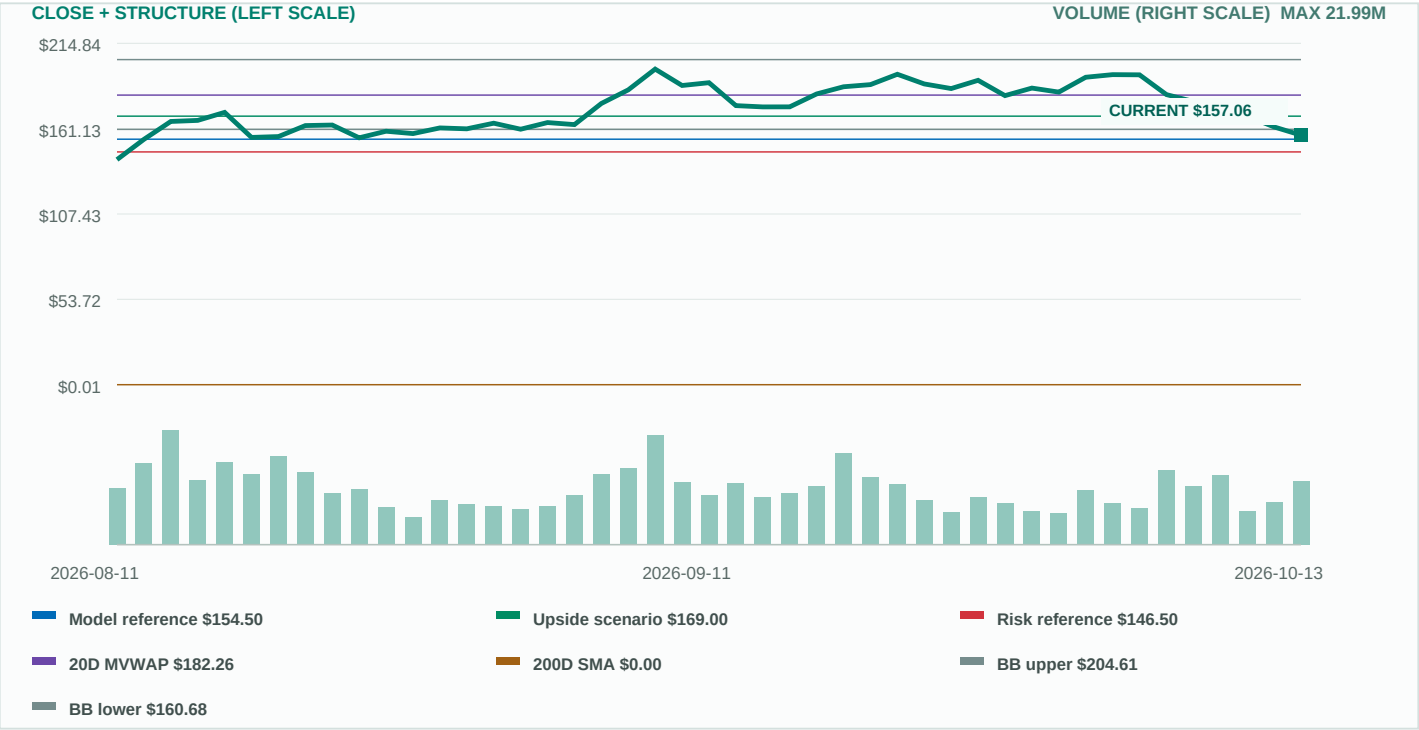
Risk watch

CXMT's actual production capabilities and cost competitiveness remain unknown, posing a significant risk to SKHY's market position.



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 decelerating
Trend signal	BULLISH RECOVERY
RSI signal	neutral
RSI (7 / 14 / 21)	20.71 / 35.09 / 37.58
RSI velocity	-2.27
MACD line / signal / histogram	-2.02 / - / 2.39
MACD acceleration	-1.57
Stochastic K / D	6.85 / 7.33

Institutional footprints

Volume-weighted cost, price location and flow

Current read	Below institutional MVWAP Distribution bias
Institutional flow	-0.85
20-day MVWAP	\$182.26
Price vs 20-day MVWAP	-14.13%
Daily reference VWAP	\$155.43
Price vs daily reference	+0.69%
Volume	12.23M

Structural context

Long-term trend and volatility boundaries

Current read	Above 200-day trend Negative macro velocity
Macro velocity	-0.87
20-day / 200-day SMA	\$182.64 / \$0.00
Bollinger range	\$160.68 - \$204.61
Bollinger position	-0.082



Options and volatility intelligence

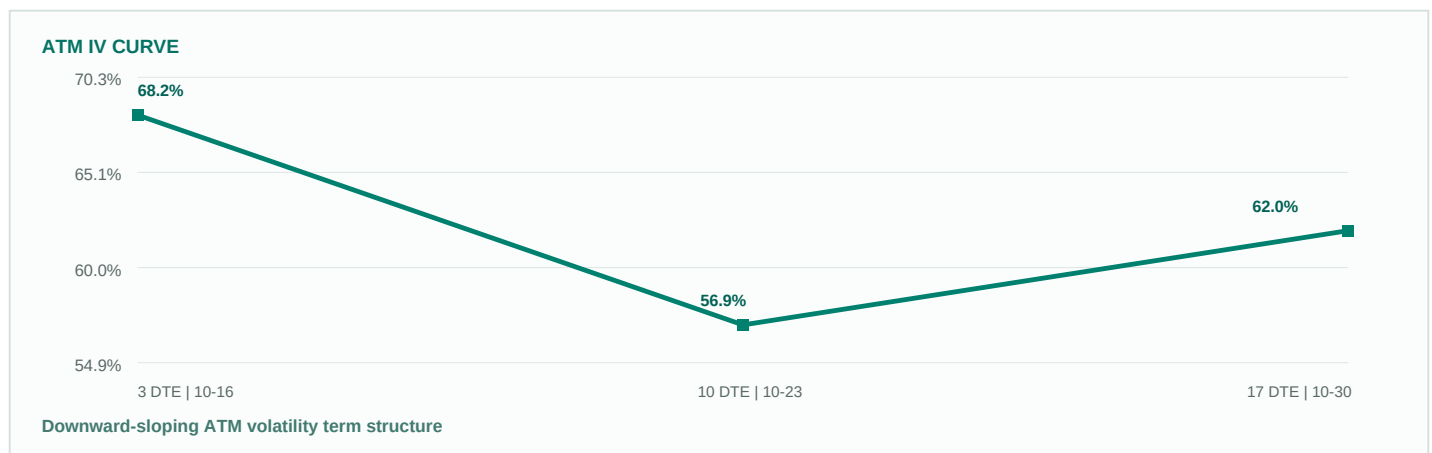
Structure, premium conditions and principal risks

IV rank	IV percentile	VVIX	SKEW
3 / 100	14 / 100	85.87	155.06

Market regime	DANGER ZONE
Tail-risk regime	NORMAL TAIL RISK
Term structure	backwardation
Term slope	-6.24 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 13, 2026 2:33 PM EDT
Options data quality	Coverage 88.9%

Option term structure

ATM implied-volatility curve by days to expiration



EXPIRATION	DTE	ATM IV	STATE
2026-10-16	3	68.2%	-
2026-10-23	10	56.9%	-
2026-10-30	17	62.0%	-



Reference spread payoff

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



Event and tail-risk context

Known event windows and broad volatility conditions

Next earnings date	2026-10-27
Earnings IV-crush risk	unknown
VIX	15.42
VVIX	85.87
SKEW index	155.06
Observation confidence	high
Option quote quality	reliable
Contracts observed	118



Event and tail-risk context (continued)

Known event windows and broad volatility conditions

FIELD	VALUE
Contracts with quotes	118

Strategy fit

Generalized structure fit; not a personalized recommendation

Market structure

SK hynix (SKHY) is experiencing downward pressure due to concerns about increased competition from Chinese memory chip maker CXMT. Recent headlines suggest CXMT has made progress on a denser DRAM design and plans to launch server DDR5 products before year-end, potentially challenging SK hynix's market share. This news has triggered a selloff in SKHY and other memory stocks, with the option market reflecting this heightened uncertainty.

Options context

SKHY Faces Pressure from Chinese Competition, Option Market Reflects Uncertainty

Wheel context

The current market environment favors cautious positioning. While the dip buying cohort presents a potential short-term bounce opportunity, the underlying concerns about CXMT's competitive threat warrant careful consideration.

Observed evidence

SKHY dropped sharply on October 13th, falling about 10% on the day and roughly 22% over five sessions following CXMT's announcement. | The term structure of SKHY options shows a backwardation pattern with higher implied volatility for near-term expirations compared to longer-term ones, indicating heightened market uncertainty. | Put option activity is elevated, suggesting increased bearish sentiment and expectations for further price declines.

Principal risks to monitor

CXMT's actual production capabilities and cost competitiveness remain unknown, posing a significant risk to SKHY's market position.



Fundamentals and events

Business quality, valuation and upcoming event context

Market capitalization	P/E (TTM)
\$1225.22T	7.56
ROE	Revenue growth
100.1%	29.6%
EPS growth	Operating margin
165.0%	68.0%
Net profit margin	Gross margin
85.6%	-
Free cash flow CAGR	Debt / equity
76.6%	0.21
Dividend yield	Beta
0.9%	1.70
52-week range	
\$525,000.00 - \$2,987,000.00	

Company or fund profile

Issuer identity and classification

Name	Market
SK Hynix Inc	NYSE
Industry	Country
Semiconductors	KR
Currency	IPO date
KRW	1996-12-26
Shares outstanding	52-week return
730.49M	209.0%
Book value per share	Revenue per share
\$368,991.21	\$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	Oct 5, 2026 10:16 AM EDT
Covered Call 2026-10-09	
At signal \$192.06 Current \$156.50	
SHORT Option \$197.50 B \$2.10 / A \$2.23	
Conservative CR \$2.17	



Complete technical details

Full supporting indicator set used by the symbol detail experience

Volatility and options market

Price movement and premium conditions

ATR	\$8.59
ATR as % of price	5.5%
Volatility environment	high
Current IV	57.5%
IV rank	3 / 100
IV percentile	17 / 100
Technical Snapshot IV source	Private fundamentals snapshot
Technical Snapshot IV observed at	Oct 13, 2026 7:31 PM EDT

Technical health and risk radar

Derived indicator health and event context

Overall health	57 / 100
Trend health	78 / 100
Momentum health	64 / 100
Volatility health	28 / 100
Structure health	42 / 100
Earnings risk / date	medium 2026-10-27
Macro risk	unknown
Volatility risk	high
Structure risk	high

Structural indicator levels

Moving averages, volatility bands and observed trading ranges

SMA (20 / 50 / 200)	\$182.64 / \$171.05 / \$0.00
EMA (9 / 21)	\$172.86 / \$177.57
Bollinger upper / middle / lower	\$204.61 / \$182.64 / \$160.68



Structural indicator levels (continued)

Moving averages, volatility bands and observed trading ranges

FIELD	VALUE
Bollinger %B	-0.082
True high / low	\$162.23 / \$151.92
5-day true high / low	\$182.56 / \$151.92

Three-day indicator history

Short-horizon change and the underlying three-session observations

INDICATOR	3-DAY CHANGE	SESSION 1 / 2 / 3
SMA20	-0.870	-
SMA50	0.353	-
MVWAP20	-0.854	-
MACD	-1.574	-
RSI	-2.275	-
Volume	-392988.000	-
ATR	-0.077	-
T1	-	-0.32 / 183.65 / 169.03 / 161.31
T2	-	1.32 / 184.11 / 173.30 / 168.77
T3	-	2.70 / 184.82 / 178.25 / 167.21



Detailed options evidence

Supporting option-chain, execution and data-quality observations

Underlying price at observation	\$156.13
Options Snapshot IV sources	ATM: option chain Rank/percentile: fundamentals
Options Snapshot IV observed at	Oct 13, 2026 2:33 PM EDT
Options data coverage	88.9%
SKEW regime	HIGH TAIL RISK SKEW
VVIX regime	VVIX FLAT
Front expiration / DTE	2026-10-16 3 DTE
Front at-the-money IV	68.2%
25-delta skew	-0.54
Put / Call 25-delta	\$150.00 Delta -0.248 / \$162.50 Delta 0.277
Median option bid/ask spread	10.9%
Bid/ask spread	-
Contracts observed / quoted	118 / 118

Price context

Last Price: 156.13 | Bid: 156.12 | Ask: 156.21 | Previous Close: 162.23 | Change: -6.10 | Daily change: -3.76% | Update Time: 2026-10-13T14:33:35.730291-04:00 | Latest History Date: 2026-10-13 | Latest History Price: 156.17

Historical context

Trading-day sample: 60 sessions | First Date: 2026-07-21 | Latest Date: 2026-10-13 | Latest Price: 156.17 | Max Drawdown 60d Percent: -26.26%

Fundamental context

Current Iv Percent: 56.83% | Iv Rank: 2.82 | Iv Percentile: 13.64 | Next Earnings Date: 2026-10-27 | Ex Dividend Date: 2026-08-30



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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