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Intel crashes 29% in worst day since 1974, wipes $140B

A Q3 beat was buried by a weak Q4 outlook, an Israel fab shutdown and a PC slump

By **Manasee Kurlekar** | October 31, 2026



Intel closed at $65.76 on 30 Oct, down 28.58%, its steepest one-day fall since 1974, wiping roughly $140B off its market value.

Q3 revenue rose 21% to $16.5bn and non-GAAP EPS jumped 126% to $0.52. But Q4 guidance of $15–16bn revenue and $0.25 EPS fell well short of Street estimates of $17.1bn and $0.43; an accident at its Israel factory caused an extended shutdown that will cut server chip shipments.

BofA downgraded the stock to **Neutral** and cut its ***target from $145 to $100.***

The chipmaker beat third-quarter estimates, but investors fixated on what comes next:

A factory accident in Israel has shut production long enough to dent server chip shipments, while soaring memory prices are squeezing PC demand. The 28.6% drop erased about $140 billion in value and triggered a wave of downgrades. The stock is still up sharply for 2026, but has now given back about half its value since its June peak.

Read online: https://worldbusinesswatch.com/news/13/344/intel-crashes-29-in-worst-day-since-1974-wipes-140b.html
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