

Semiconductor Investment Ideas

Long			Not Compelling Long or Short (Hold)		
<i>Long</i>	<i>Distressed</i>	<i>Incremental</i>	<i>Distressed</i>	<i>Marginal Upside</i>	<i>Valuation</i>
AOSL	HIMX	DIOD	GSIT	CEVA	*AQ
MU	INFN	INTC	IOTS	*MLNX	AVGO
MX	MOSY	MCHP	MRAM	SIMO	CRUS
ON	NLST	NXPI	MTSI	UMC	CY (<i>ui</i>)
VSH	NPTN	QCOM (<i>v</i>)	OIIM		DSPG
	PXLW	QRVO	PI		IPHI
	SQNS	STM	QUIK		*QTNA
		SWKS			SMI (<i>m</i>)
		TSEM			
Short					
MPWR					
NVDA					
XLNX					

(*x*) = changes from 5/18/19

* = acquisition pending

l Long

nc Not Compelling/Hold

s Short

d Distressed

ui Upside Incremental

m Marginal Upside

v Valuation

r Downside Risk

Downside Risk

ACIA	MXL
ADI	POWI
AMBA	RMBS
AMD	SLAB
IDCC	SMTC
LSCC	TSM
MRVL	TXN
MXIM	XPER

—Dan K. Scovel
Semiconductor Analyst

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