

Semiconductor Investment Ideas

Long			Not Compelling Long or Short (Hold)		
Long	Distressed	Incremental	Distressed	Marginal Upside	Valuation
AOSL	HIMX	DIOD (<i>m</i>)	GSIT	*ACIA	*AQ
MX	INFN	INTC (<i>m</i>)	IOTS	*CY	AVGO
VSH	MOSY	MU (<i>l</i>)	MRAM	*MLNX	CRUS
	NLST	ON	MTSI	QRVO	DSPG
	NPTN	STM	OIIM	SIMO (<i>v</i>)	MCHP
	PXLW		PI	TSEM	NXPI
	SQNS		QUIK	UMC	QCOM
					SMI
					SWKS
					XPER
Short			Downside Risk		
AMBA			ADI	POWI	
AMD			CEVA	RMBS	
IPHI			IDCC	SLAB	
MPWR	(<i>x</i>) = changes from 7/27/19		LSCC	SMTC	
MRVL	* = acquisition pending		MXIM	TSM	
MXL					
NVDA	<i>l</i> Long				
TXN	<i>nc</i> Not Compelling/Hold				
XLNX	<i>s</i> Short				
	<i>d</i> Distressed				
	<i>ui</i> Upside Incremental				
	<i>m</i> Marginal Upside				
	<i>v</i> Valuation				
	<i>r</i> Downside Risk				

—Dan K. Scovel
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