

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	VSH	GSIT	INTC	*ACIA
MX	INFN		MRAM (<i>d-l</i>)	MCHP	AVGO
ON	MOSY		PI	MU	CRUS
	NLST		PXLW	NPTN	DIOD
	OIIM		QUIK	NXPI	QCOM (<i>m</i>)
			SQNS	QRVO	RMBS
				SIMO	SLAB
				TSEM	STM
				UMC	TSM (<i>r</i>)
					*XPER
SHORT			<i>Downside Risk</i>		
AMBA (<i>r</i>)			ADI	POWI	
AMD			DSPG	SITM	
CEVA (<i>r</i>)	(<i>x</i>) = changes from 5/10/20		IDCC (<i>v</i>)	SMTC	
IPHI	* = acquisition pending		MRVL	SWKS	
LSCC	removed IOTS, MLNX, SMICY		MTSI	TXN	
MPWR			MXIM	XLNX	
NVDA	<i>l</i> Long		MXL		
	<i>nc</i> Not Compelling/Hold				
	<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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