Semiconductor Investment Ideas

Long			Not Compelling Long or Short (Hold)		
Long	**Distressed**	**Incremental**	**Distressed**	**Marginal Upside**	**Valuation**
IXYS	HIMX	AOSL	AMD *(v)*	QRVO	ADI
*LSCC	INFN	CY	MOSY	SWKS	*AMCC
MU	IOTS	MLNX			AVGO
NPTN	MX	ON			CRUS
*NXPI	NLST *(nc,d)*	TSEM *(l)*		**Downside Risk**	GIG
STM	PXLW	UMC		AMBA	INTC
	QUIK	VSH		CAVM	*INVN
	SIGM			CEVA	*ISIL
	SQNS			DIOD	*LLTC
				DSPG	MCHP
Short				EXAR	MXIM
IPHI				GSIT	MXL *(r)*
MPWR				IDCC	QCOM
NVDA		*(x) = changes from 1/2/17*		IDTI	QTNA
		** = pending acquisition*		MRVL	SIMO
				MSCC	SMI
		l Long		MTSI	TSM
		nc Not Compelling/Hold		OIIM *(d)*	
		s Short		PI	
		d Distressed		POWI	
		ui Upside Incremental		RMBS	
		m Marginal Upside		SLAB	
		v Valuation		SMTC	
		r Downside Risk		TSRA	
				TXN	
				XLNX	

—Dan K. Scovel
Semiconductor Analyst

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