

Semiconductor Investment Ideas

Long			Not Compelling Long or Short (Hold)		
Long	Distressed	Incremental	Distressed	Marginal Upside	Valuation
HIMX	CRUS	AMD	ACIA	*CAVM	AVGO
MU	INFN (m)	AOSL	AQ	CY	DSPG
MX	MOSY (d,nc)	LSCC	GSIT	DIOD	INTC
	MRAM	MTSI	PI	QTNA	IOTS
	NLST	*NXPI (m)	QUIK	SIMO	MCHP
	NPTN	ON		STM	*MSCC (m)
	OIIM	QCOM		UMC	MXL (r)
	PXLW	TSEM (m)		VSH (ui)	QRVO
	SQNS				SMI
Short					SWKS
MPWR					
NVDA					

(x) = changes from 4/28/18

* = pending acquisition

l Long

nc Not Compelling/Hold

s Short

d Distressed

ui Upside Incremental

m Marginal Upside

v Valuation

r Downside Risk

Downside Risk

ADI	MXIM
AMBA	POWI
CEVA	RMBS (nc)
IDCC	SLAB
IDTI	SMTC
IPHI	TSM
MLNX	TXN
MRVL	XLNX
	XPER (m)

—Dan K. Scovel
Semiconductor Analyst

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