

## 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	MX	GSIT	INTC	*ACIA (m)
	INFN	NPTN	IOTS	ON	*CY
	MOSY	VSH	OIIM	SMICY (v)	DIOD
	MRAM		PXLW	UMC	*MLNX
	NLST		QUIK	XPER	MU
			SQNS		QCOM
					QRVO
					RMBS
					SIMO
					SLAB (r)
					STM
					TSEM
SHORT			Downside Risk		
AMBA			ADI	MXIM	
AMD			AVGO	MXL	
IPHI			CEVA	NXPI	
LSCC	(x) = changes from 2/1/20		CRUS	POWI	
MPWR	* = acquisition pending		DSPG	SITM (v)	
NVDA			IDCC	SMTC	
PI	l Long		MCHP	SWKS	
	nc Not Compelling/Hold		MRVL	TSM (v)	
	s Short		MTSI	TXN	
	d Distressed			XLNX	
	ui Upside Incremental				
	m Marginal Upside				
	v Valuation				
	r Downside Risk				

—Dan K. Scovel  
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