

MERITZ

Overnight Tech

2019.8.19 (월)

MERITZ
메리츠종금증권

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코멘트 & 국내외 주요 뉴스

DRAM DDR4 4Gb: 1D -0.35%, 1W -1.33%, 1M +3.78%

일부 구매자의 재고 적체로 수요는 약세. 제품가는 소폭 하락했으며 거래는 제한적으로 진행됨

NAND MLC 64Gb: 1D +0.00%, 1W +0.00%, 1M -1.25%

SLC는 마이크론/SK하이닉스 제품에서 매물 압박 발생하면서 견적가 소폭 조정됨. 구매자는 구매의사 거의 보이지 않음. 한편, MLC는 웨이퍼 가격 상승과 도시바 고용량 제품 수요로 견적가 상승. 그러나 거래는 여전히 제한적

▶ 미 상무부, 19일 종료 예정인 화웨이 거래 승인 기간을 90일 추가 연장할 가능성 (연합뉴스)
<http://bit.ly/2POaxy1>

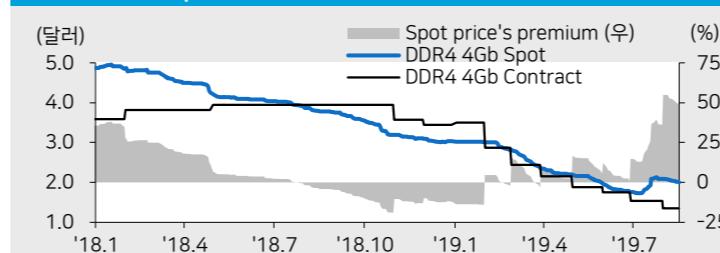
▶ 애플워치5, JDI의 OLED 채택 예상. 내년 출시될 애플워치6의 경우 Micro LED 적용 가능성 (BGR)
<http://bit.ly/2Zf41r0>

▶ 화웨이, '20년 PC와 웨어러블기기에 흥명 OS 2.0 적용할 계획 (ZDnet)
<http://bit.ly/2Zfs58Z>

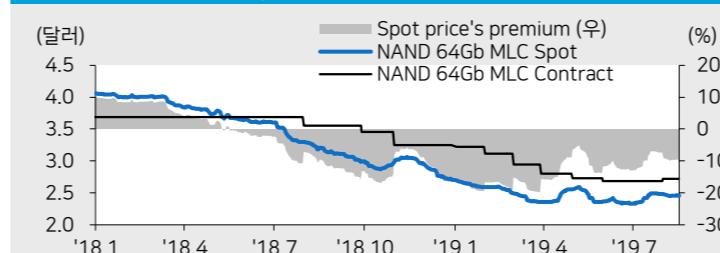
▶ TCL, 북미시장에 75" 4K QLED TV 출시 (ZDnet)
<http://bit.ly/2Zf4pFY>

▶ TSMC, 2nm 공정 개발 위해 65억달러 투자 (DoNews)
<http://bit.ly/2MvIBQH>

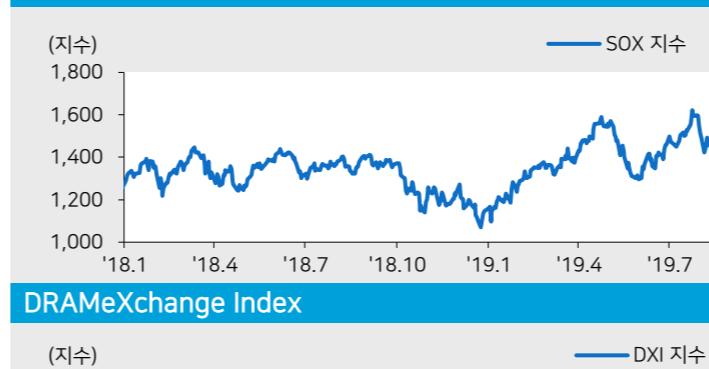
DRAM 4Gb Spot/Contact



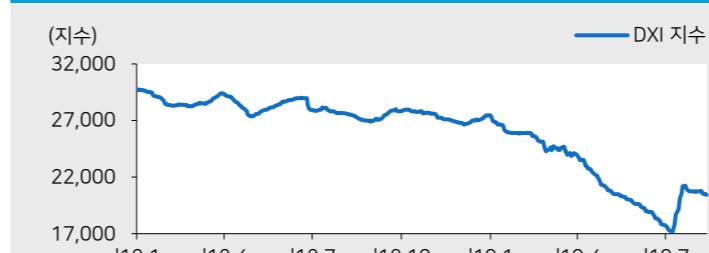
NAND 64Gb MLC Spot/Contact



필라델피아 반도체지수



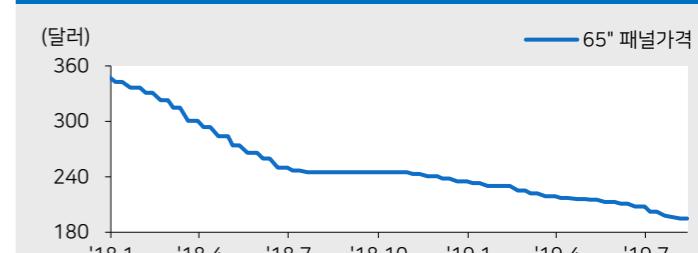
DRAMeXchange Index



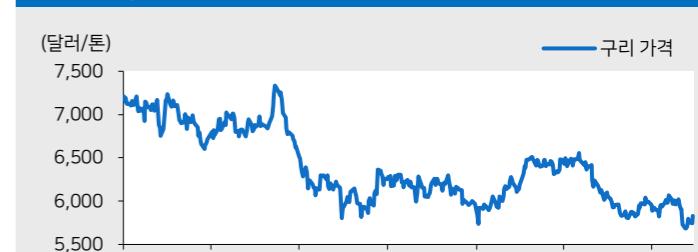
32인치 패널 고정가격



65인치 패널 고정가격



구리 가격



코발트 가격

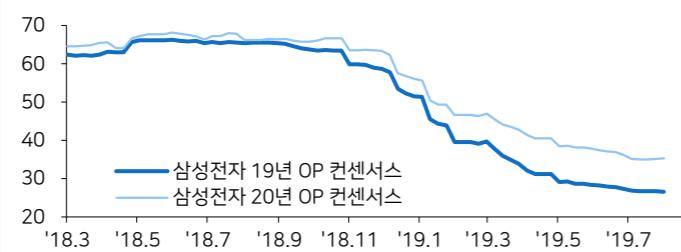


IT 대형주 컨센서스 추이 차트 (3Q19, 4Q19, 2019, 2020)

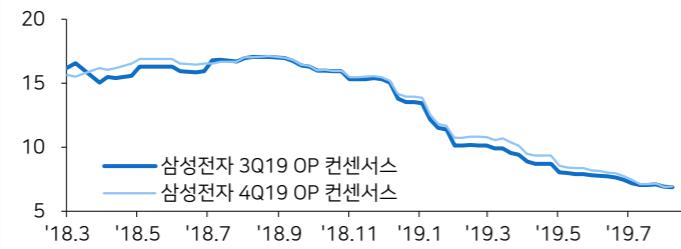
삼성전자 *

(조원)

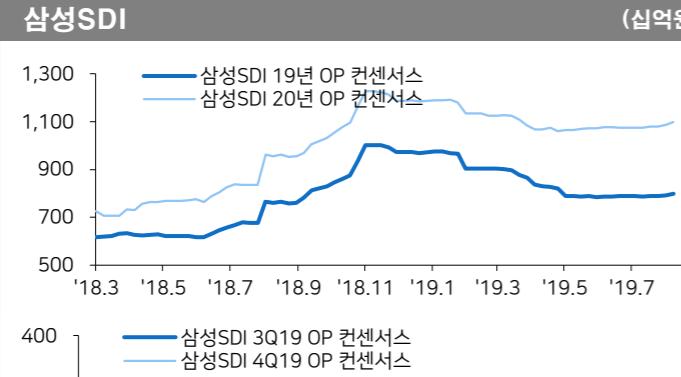
연간



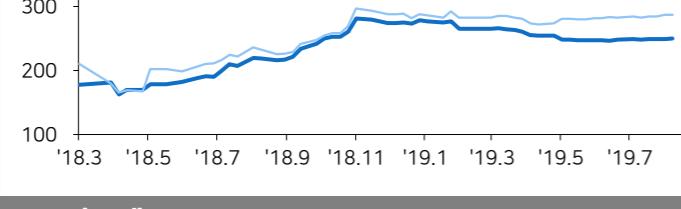
분기



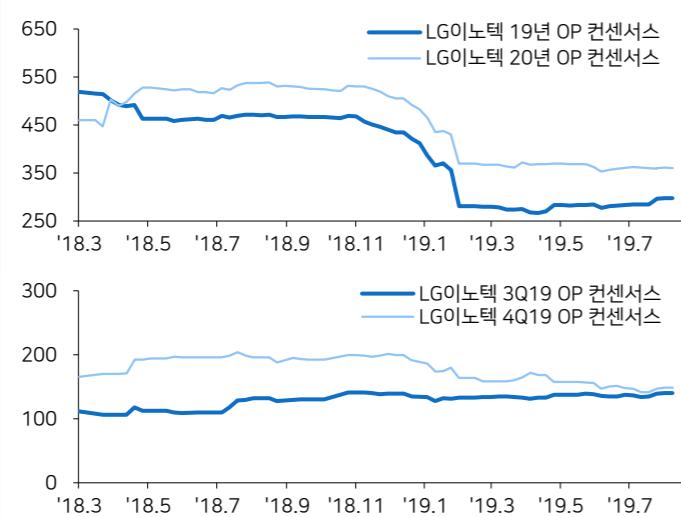
연간



분기



연간

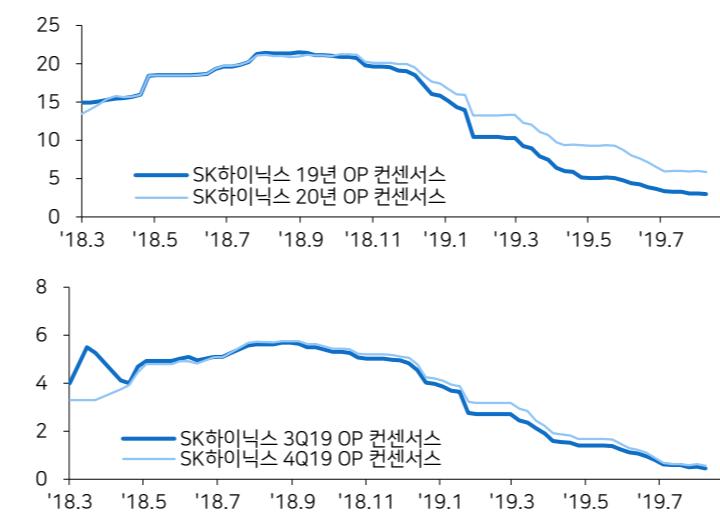


분기

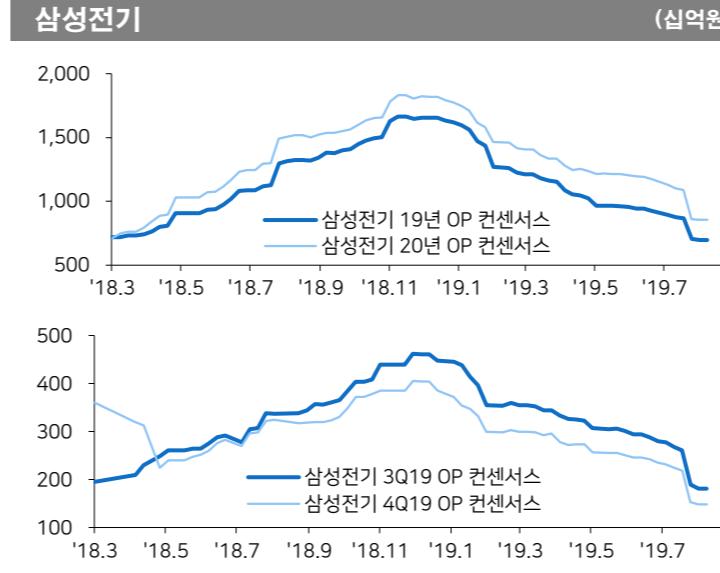
SK하이닉스 *

(조원)

연간



분기

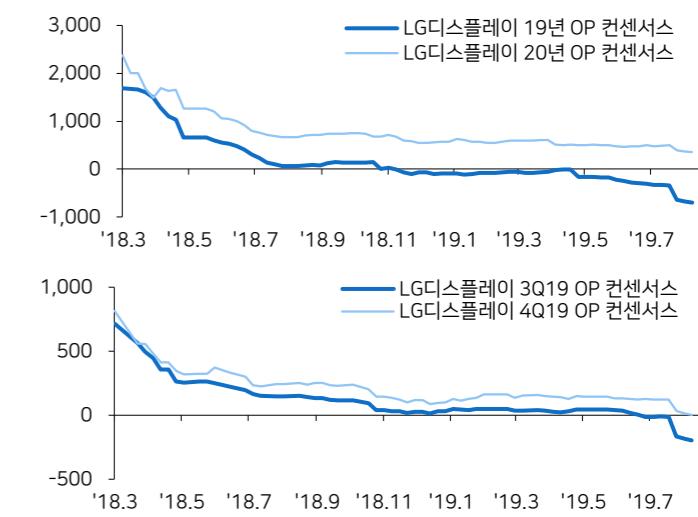


LG디스플레이

(십억원)

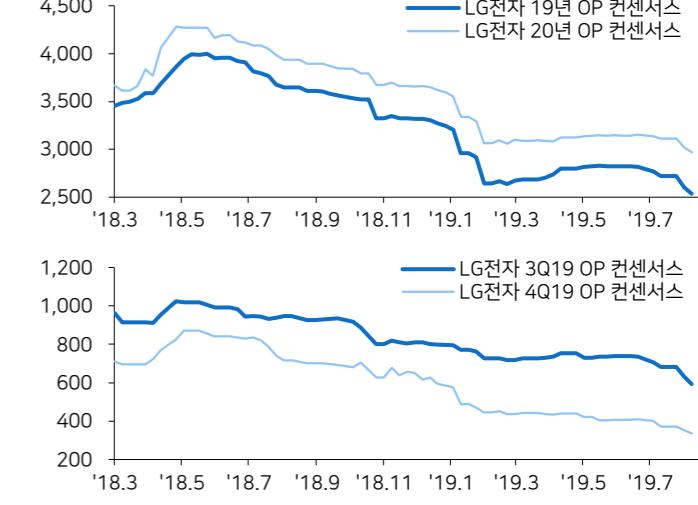
LG전자 *

(십억원)



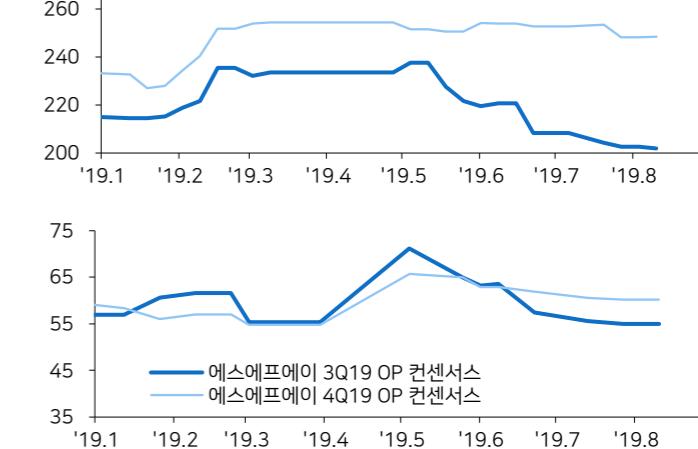
LG전자

(십억원)



에스에프에이

(십억원)





		종가 (현지통화)	시가총액 (백만달러)	주가변화율 (%)			P/E (배)		P/B (배)		EV/EBITDA (배)		ROE (%)	
				1D	1M	3M	2019E	2020E	2019E	2020E	2019E	2020E	2019E	2020E
메모리	평균			1.2	(0.9)	9.4	15.6	13.5	1.3	1.2	5.2	4.6	7.0	9.8
	삼성전자	43,900	216,860	0.5	(6.2)	6.6	13.9	10.9	1.2	1.1	3.5	3.1	8.4	10.1
	SK 하이닉스	76,400	46,024	(0.7)	(0.5)	6.7	22.9	13.2	1.1	1.1	5.5	4.3	5.1	8.7
	Micron	43.55	48,071	3.1	(2.5)	20.8	7.0	16.4	1.4	1.3	3.6	5.3	20.4	7.9
	Toshiba	3,240	15,875	1.3	0.2	(10.9)	N/A	18.6	1.3	1.2	6.3	5.6	(7.6)	6.9
	Western Digital	55.19	16,171	2.1	4.4	23.7	18.8	8.3	1.7	1.3	7.3	4.7	8.4	15.2
세트	Nanya	71.30	6,952	(0.1)	5.3	17.7	18.4	15.9	1.4	1.4	6.7	6.2	7.5	8.6
	평균			0.3	(8.2)	(2.6)	14.2	11.8	2.9	3.0	7.2	6.5	18.2	21.8
	Apple	206.50	933,211	2.4	0.4	9.3	17.7	16.2	10.6	12.5	11.1	10.7	57.4	75.8
	삼성전자	43,900	216,860	0.5	(6.2)	6.6	13.9	10.9	1.2	1.1	3.5	3.1	8.4	10.1
	LG전자	59,900	8,111	(0.3)	(15.2)	(15.5)	9.4	6.5	0.7	0.6	3.9	3.6	7.5	9.7
	HPQ	19.08	28,740	2.4	(10.8)	0.3	8.8	8.4	N/A	N/A	6.3	6.3	(506.0)	(356.4)
	Sony	5,816	69,546	(0.4)	(0.4)	(1.4)	13.6	12.2	1.7	1.5	5.8	5.5	13.5	13.1
	Lenovo	5.57	8,532	(1.2)	(13.8)	(11.6)	10.6	9.2	1.3	1.1	5.1	4.9	19.7	19.8
로직반도체	Asus	199.00	4,720	(0.3)	(10.4)	(7.4)	13.4	11.9	0.9	0.8	7.7	6.3	6.6	7.9
	ZTE	28.18	15,552	(0.7)	(9.7)	(1.1)	25.8	19.2	3.7	3.1	14.0	11.8	14.5	16.3
	평균			3.2	(4.4)	4.9	25.5	19.5	9.6	21.5	17.8	14.3	40.3	36.5
	Intel	46.50	205,995	1.8	(6.9)	3.6	10.7	10.5	2.6	2.3	6.8	6.5	24.5	23.7
	Qualcomm	73.28	89,083	3.0	(1.5)	(10.1)	21.2	17.3	33.6	160.4	15.0	13.0	163.1	92.6
	TI	122.82	114,667	2.5	3.6	15.0	22.7	20.7	14.0	13.6	16.8	15.7	59.5	67.1
	nVIDIA	159.56	97,172	7.3	(6.2)	1.9	29.7	22.8	8.4	7.2	25.4	19.7	27.0	29.1
	Xilinx	105.46	26,640	1.6	(14.2)	0.7	25.8	23.7	8.1	6.5	23.1	19.7	31.7	31.6
	Maxim	54.11	14,741	3.1	(13.0)	1.0	24.6	20.5	8.6	9.5	17.1	14.0	35.8	49.1
	STMicro	15.81	15,979	2.1	(0.9)	1.5	16.8	13.0	2.3	2.0	8.0	6.8	13.9	15.7
파운드리	Marvell	24.94	16,485	3.6	(5.5)	10.3	31.5	19.4	2.3	2.2	21.6	15.3	6.8	12.0
	AMD	31.18	33,847	5.1	(5.5)	13.4	50.5	29.9	13.9	9.5	32.3	22.0	32.2	33.7
	Mediatek	322.00	16,346	1.7	5.7	11.7	21.4	17.5	1.8	1.7	11.9	9.9	8.6	9.9
	평균			1.7	(2.7)	3.4	36.4	29.4	1.8	1.7	7.9	6.9	7.8	9.3
디스플레이	TSMC	250.00	207,006	0.8	(3.5)	3.5	19.7	17.1	3.7	3.5	8.9	7.8	19.4	21.8
	UMC	13.35	5,169	3.5	(3.3)	2.7	23.0	17.8	0.8	0.8	3.1	2.9	2.6	4.5
	SMIC	8.36	5,384	0.7	(1.3)	4.1	66.6	53.3	0.9	0.9	11.7	10.1	1.2	1.6
	Sharp	1,119	5,601	(0.5)	(18.9)	6.7	9.9	9.8	1.7	1.4	6.7	6.6	19.5	17.6
장비	평균			2.4	(0.6)	9.4	17.2	11.9	4.4	3.8	11.5	8.8	25.7	30.3
	원익 IPS	24,400	991	2.3	(1.8)	-	17.9	9.0	2.2	1.8	10.7	5.9	14.4	22.5
	에스에프에이	40,250	1,196	5.5	0.0	3.7	9.9	7.9	1.6	1.3	5.9	4.9	17.0	18.6
	AP시스템	26,450	309	5.8	2.5	14.8	23.5	9.4	3.2	2.4	12.5	7.1	14.8	29.9
	테스	15,300	250	(1.3)	(14.3)	(3.8)	8.3	5.3	N/A	N/A	3.9	2.7	14.9	20.6
	ASML	191.42	90,410	1.8	(4.1)	4.7	31.3	22.3	6.4	5.7	25.0	18.3	21.3	25.8
	AMAT	46.63	43,651	(1.1)	(3.2)	9.2	15.6	13.5	5.2	4.9	12.0	11.1	36.8	35.7
	KLA Tencor	136.12	21,678	3.1	2.0	25.3	14.6	12.9	7.2	6.1	11.4	10.6	53.5	50.5
	LAMResearch	205.11	29,625	3.1	3.5	5.6	14.8	11.8	6.0	5.2	11.1	8.7	41.3	48.2
	Tokyo Electron	18,800	29,202	2.0	10.1	15.9	18.8	15.3	3.4	3.1	11.3	9.4	17.7	21.0
소재 (반도체)	평균			(0.9)	3.5	17.2	13.8	11.7	2.6	1.9	8.4	6.5	17.3	18.7
	SK마트리얼즈	180,200	1,573	(1.7)	7.1	12.2	13.0	11.0	3.6	2.9	8.2	7.3	33.6	31.2
	원익마트리얼즈	26,300	274	(1.5)	10.5	23.5	10.2	8.5	1.1	0.9	5.3	4.5	10.5	11.6
	솔브레인	70,800	1,019	(1.5)	7.3	48.3	9.3	8.7	1.4	1.3	5.1	4.8	16.6	15.1
	Air Product	228.76	50,408	1.1	1.4	9.0	27.7	24.3	4.3	4.0	15.0	13.4	16.0	16.8
소재 (OLED)	Kanto Denka	657	356	(0.9)	(8.8)	(7.1)	8.7	5.9	N/A	0.6	N/A	2.4	9.6	N/A
	평균			0.8	(2.8)	10.1	28.1	21.3	5.9	5.2	19.6	15.8	24.1	26.3
	덕산네오룩스	18,450	367	3.9	3.7	27.7	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
	이녹스첨단소재	49,750	380	(1.7)	(7.4)	6.4	14.0	12.1	2.9	2.4	4.7	8.1	22.4	22.8
	UDC	210.78	9,929	1.9	2.0	30.1	75.5	52.4	12.3	10.1	55.0	37		