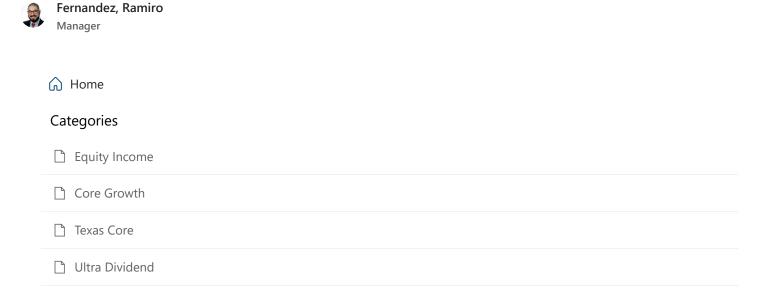
Sell Lam Research (LRCX)



Selling LRCX on recent bounce. Concerned that semi equipment revenues and earnings will see a meaningfully higher than consensus pullback over the next two years as semi revenues wane after 1) pandemic overearning wanes, 2) a likely global recession cuts into demand, 3) China equipment bans roll through the industry.

Proceeds in cash for now.