

Semiconductors

ABC News: AI, Bandwidth and Compute in the Last Week

Summary

We share salient articles in the last week specific to AI, Bandwidth, and Compute that are important and/or merely interesting as it relates to key secular themes.

High Performance Compute/Deep Learning/AI

[AMD Unveils Purpose-Built, FPGA-Based Accelerator for Ultra-Low Latency Electronic Trading](#)

[Nvidia Delivering New Options for MLPerf and HPC Performance](#)

[Nvidia Takes Another Shot at Trying to Get AI to Mobile Devices](#)

[SEEQC Announces Digital Chip-Based Collaboration with NVIDIA to Accelerate Quantum Supercomputing](#)

Graphics/AR/VR/Consumer CPUs

[Micron Delivers HBM3 Gen2 Memory Samples To NVIDIA, Customers Blown Away By Performance & Efficiency](#)

[Japanese Retailers Reportedly Facing NVIDIA GeForce RTX 4090 & RTX 4080 GPU Shortages](#)

[Microsoft Says NVIDIA GPUs Are The Best Options For AI But AMD Is Also Making Compelling Offerings](#)

[NVIDIA GTC 2024 Scheduled For 18th March: CEO Jensen Keynote & Blackwell AI/HPC GPUs Expected](#)

[GPU Deals: NVIDIA RTX 4070 For \\$499, 4060 Ti For \\$332, 4060 For \\$251, AMD 7800 XT For \\$449, 7700 XT For \\$404](#)

[NVIDIA GeForce RTX 50 "Blackwell" Flagship Reportedly Features GB202 GPU With Up To 192 SM Units & 512-bit Bus](#)

[AMD-Backed LLM Developer Makes Fun of NVIDIA's AI GPU Shortages](#)

[NVIDIA GeForce RTX 40 GPUs Offer Over 500 FPS In Counter-Strike 2, 35% Lower Latencies With Reflex](#)

[Intel Core & AMD Ryzen CPUs Now Available At Some Great Discounts At Newegg](#)

[Intel Says Meteor Lake & Raptor Lake CPUs Have Very Similar P-Core & E-Core Architectures, Intel 4 Brings Efficiency Improvements](#)

[Intel Arrow Lake "2nd Gen Core Ultra" Already Has AI NPU Support Added To Linux](#)

[Intel 14th Gen CPUs Listed By Canadian Retailer: Prices More Or Less The Same As 13th Gen Chips](#)

[Intel Core i5-14600K Stock & 5.7 GHz Overclock CPU Benchmarks Leak Out](#)

[Intel's Core i9-14900K CPU Showcases Strong Rendering Performance But Still Loses To AMD Ryzen 9 7950X](#)

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Related Companies:	Share Price:
AIP	\$6.24
AMD	\$100.08
AVGO	\$814.83
INTC	\$35.69
LSCC	\$83.84
MCHP	\$76.75
MPWR	\$448.93
MRVL	\$52.56
MU	\$67.83
NVDA	\$435.17
TXN	\$157.25

[Intel Arrow Lake-H CPUs Feature Lion Cove P-Cores, Skymont E-Cores & Possibly Crestmont LP E-Cores](#)

[Intel Core i7-14700KF 20 Core CPU Benchmarks Leak: Up To 6 GHz Clocks & 20% Faster Than 13700K](#)

[Intel Clarifies Meteor Lake Desktop Launch: No LGA 1851 Socketed CPUs, Only AIO & Mini PCs](#)

[Enabling AMD FSR 3 Frame Gen Boosts FPS On NVIDIA GeForce 10 GPUs But Not Recommended](#)

[AMD Fluid Motion Frames Technology Now Available In 12 Games With Latest Driver, Double Your FPS With 1-Click](#)

[AMD FSR 3 In Forspoken Doubles The FPS But DLSS Still Leads In Visual Quality & Smoothness](#)

[AMD FSR 3 Makes PC Debut Tomorrow In Forspoken & Immortals of Aveum](#)

[AMD Rolls Out Counter-Strike 2 Support In Latest Radeon GPU Drivers, Also Adds Stable Diffusion Optimizations](#)

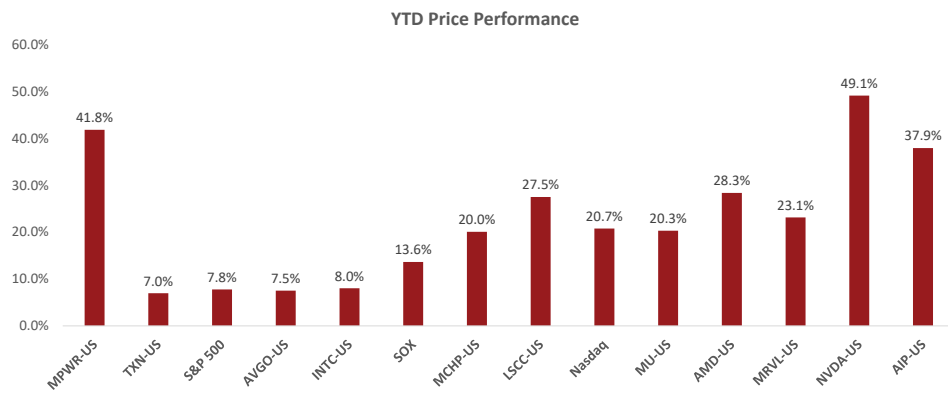
[AMD Ryzen Threadripper PRO 7000WX “Storm Peak” CPUs Now Supported Within CPU-Z](#)

[AMD Ryzen Threadripper PRO 7000 “Storm Peak” CPUs Unveil on 19th October: Up To 96 Zen 4 Cores For Workstation](#)

Autonomous Driving/AI

[Exclusive: China's Nio explores investment, tech alliances with Mercedes-sources](#)

[Mercedes-Benz's EQS Will Be the First Car With Level 3 Semi-Autonomous Driving in the U.S.](#)



Semiconductor Industry Comp Sheet

Company Name	Ticker	Rating	10/04/2023 Price	Price Target	Upside/ Downside	Market Cap (\$M)	Enterprise Value (\$M)	Valuation											
								EV/Sales			P/E			EV/FCF			EV/EBITDA		
								CY23E	CY24E	CY25E	CY23E	CY24E	CY25E	CY23E	CY24E	CY25E	CY23E	CY24E	CY25E
Analog/MCUs																			
Microchip Technology Incorporated	MCHP-US	Buy	\$76.75	\$110.00	43%	41,778	48,111	5.6x	5.5x	5.2x	12.6x	12.5x	11.8x	14.2x	14.9x	13.9x	11.5x	11.4x	10.6x
Monolithic Power Systems, Inc.	MPWR-US	Buy	\$448.93	\$580.00	29%	21,449	20,954	11.5x	10.1x	8.6x	38.3x	34.1x	28.0x	36.1x	33.3x	27.3x	31.2x	26.8x	22.1x
Texas Instruments Incorporated	TXN-US	Buy	\$157.25	\$230.00	46%	142,778	145,708	8.1x	7.5x	6.9x	21.5x	20.5x	18.7x	63.6x	30.3x	25.2x	16.1x	14.6x	12.7x
Communications/DC																			
Broadcom Inc.	AVGO-US	Buy	\$814.83	\$1,000.00	23%	336,309	375,218	10.3x	9.5x	8.8x	19.1x	17.3x	15.5x	20.7x	18.4x	17.1x	16.1x	14.9x	NM
Lattice Semiconductor Corporation	LSCC-US	Buy	\$83.84	\$110.00	31%	11,556	11,675	15.3x	13.6x	16.2x	40.2x	34.1x	NM	43.4x	35.3x	44.7x	40.8x	31.6x	48.2x
Computing																			
Advanced Micro Devices, Inc.	AMD-US	Buy	\$100.08	\$200.00	100%	161,696	159,405	7.0x	5.8x	5.1x	36.4x	24.2x	19.2x	42.0x	29.9x	23.9x	39.5x	20.5x	15.9x
Intel Corporation	INTC-US	Sell	\$35.69	\$17.00	-52%	149,470	177,998	3.4x	3.0x	2.8x	56.2x	20.2x	14.9x	-13.2x	-73.8x	91.4x	16.2x	11.0x	8.6x
NVIDIA Corporation	NVDA-US	Buy	\$435.17	\$1,100.00	153%	1,074,870	1,082,421	20.7x	13.8x	11.5x	43.4x	26.8x	22.4x	49.8x	28.6x	22.7x	38.2x	23.8x	19.5x
Super Micro Computer, Inc.	SMCI-US	Buy	\$269.97	\$375.00	39%	14,283	14,960	1.3x	NM	NM	14.1x	NM	NM	45.1x	NM	NM	11.9x	NM	NM
IP																			
Arteris, Inc.	AIP-US	Buy	\$6.24	\$21.00	237%	225	170	3.1x	2.5x	1.8x	NM	NM	28.4x	-18.9x	-113.2x	NM	-5.6x	-6.7x	NM
Memory/Storage																			
Marvell Technology, Inc.	MRVL-US	Buy	\$52.56	\$100.00	90%	45,349	49,513	8.9x	7.7x	6.7x	33.2x	23.3x	18.3x	50.6x	30.9x	22.8x	29.2x	21.5x	17.1x
Micron Technology, Inc.	MU-US	Buy	\$67.83	\$100.00	47%	74,294	78,477	3.3x	2.5x	NM	100.0x	10.7x	NM	92.4x	21.1x	NM	8.8x	5.2x	NM

Source: Rosenblatt estimates, FactSet

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Distribution of Ratings/IB Services				
Rating	Count	Percent	IB Serv./Past 12 Mos.	
			Count	Percent
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NEUTRAL	24	21.62	1	4.17
SELL	5	4.50	0	0

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