



private stocks investor

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Intel

ISIN: US4581401001
 country: usa
 sector: semiconductors
 risk class: normal
 price: 56.08 USD



profile:

- high respected supplier of PC components for computer system manufacturers
- business unit *client computing group* (60%): microprocessors, graphic chips et al. for PCs
- business unit *data centric group* (30%): platforms for compute, storage, and network functions
- has 110.000 employees and is member of the NASDAQ

fundamentals (y-1):

equity ratio:		52.9%	1.3	↗
return on equity:	↑ 25%	25.8%		↑
ebit margin:	↑ 25%	30.4%		↑

stability (y-3, y-2, y-1):

max. equity drop:	3.9%	2.3	↗
max. sales drop:	1.6%		↗
max. earnings drop:	-0.7%		→

price ratios (y-1):

price book ratio:		2.8	2.5	→
price sales ratio:		2.9		→
price cashflow ratio:		6.4		↗
price earnings ratio:	↑ 25%	10.8		↗

expected growth (avg. of y & y+1):

sales growth:	↓ 25%	-3.3%	3.7	↘
cashflow growth:		4.1%		→
earnings growth:		-5.9%		↘

past price development:

lin. price time corr. (90 days):	-0.02
lin. price time corr. (1 year):	0.20
lin. price time corr. (2 years):	0.34
price divided by 200-days-aver.:	1.03

price barriers:

take profit: - USD
 stop loss: 45.00 USD

investment consideration:

- + excellent fundamental data: high margin (30.4%) and return on equity (25.8%)
- + very attractive price ratios especially in relation to its competitors (PER: 10.8)
- + semiconductors sector should benefit from global trend of digitalisation and automation
- + stable results in the past (min. 3.9% growth in equity per year)
- quarterly paid dividend of 2.4% per year
- no clear price trend within the last two years
- increase of production capacity may have been decided too late and is expensive
- technological setbacks in the recent past (production of 7 nanometer chips)
- customers (Apple, Bosh, ...) search for other sources of microprocessor during phase of lack
- significant lower growth expectations than its competitors (expected earnings growth -5.9%)

investment decision:

→ BUY: stable company with a good price rating in a growing market.

