

Micron Technology, Inc.

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AMD leads chip stocks as Taiwan supplier sees uptick in orders

Semiconductor stocks were up across the board Wednesday after a report that Taiwan Semiconductor Manufacturing Company has seen orders for 7nm smartphone chips increase, per DigiTimes.

The company's process capacity utilization rate is also on the rise, indicating a jump in demand for Android devices.

The PHLX Semiconductor Sector index grew 2.6% to 1,468.4, and the iShares PHLX Semiconductor ETF (NASDAQ:SOXX) increased 2.4% to \$199.2.

Advanced Micro Devices (NASDAQ:AMD), one company that relies on chips from TSMC, is seeing an uptick in CPU and GPU shipments for notebooks, motherboards and serves, a source from PC makers told DigiTimes, which is expected to boost sales. The Santa Clara, California company plans to launch its third-generation Ryzen series CPU in May. On Tuesday, Nomura initiated coverage of the stock with a Buy rating and a price target of \$33, a 23% premium over Tuesday's close.

The stock surged 8.5% to \$29.02.

READ: Baird analyst reiterates Underperform rating on US chipmaker Micron Technology

Micron Technology Inc (NASDAQ:MU) is also in line to benefit. A trade group for the semiconductor industry representing companies including Micron and Nvidia Corp (NASDAQ:NVDA) urged the US government Wednesday to increase federal funding for chip research to \$5 billion from \$1.5 billion over the next five years, Reuters reported. The group also wants to change how the US recruits skilled workers in order to more easily allow immigrants from China and India to get permanent residency.

Micron shares rose 3.4% to \$43.90, and Nvidia grew 3.1% to \$188.77.

NXP Semiconductors NV (NASDAQ:NXPI) stock increased 3.7% to \$96.18. The Netherlands company announced Tuesday that it would review first quarter results on April 29.

Applied Materials Inc (NASDAQ:AMAT) saw its share price advance 3.5% to \$42.43.

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Price: 59.07

Market Cap: \$65.62 billion

1 Year Share Price Graph



Share Information

Code: MU

Listing: NASDAQ

52 week	High	Low
	60.25	32.14

Sector: Hardware & electrical equipment

Website: www.micron.com

Company Synopsis:

Micron Technology, Inc. is a manufacturer and marketer of semiconductor devices, principally dynamic random access memory, Nandi Flash memory and NOR Flash memory, as well as other innovative memory technologies, packaging solutions and semiconductor systems for use in leading-edge computing, consumer, networking, embedded and mobile products.

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