

NVIDIA: Hitting new all-time highs post earnings release

DIGITAL ENGAGEMENT TEAM

19 NOVEMBER 2021

TRADING MATTERS SERIES: STOCK HIGHLIGHT

Features a single stock and zooms in on its performance in the market

KEY METRICS	
Current Price	316.75
Latest Dividend	0.04
Dividend Ex-Date	1/12/2021
Indicated Dividend Yield	0.05%
RSI	74.48
Analysts 12M Target Price	324.89

REFINITIV STOCKREPORTS+ AVERAGE SCORE

8/10
As of 18 Nov 2021

Refer to page 3 for indicator components

Nvidia Corp (NVDA US) Price Chart



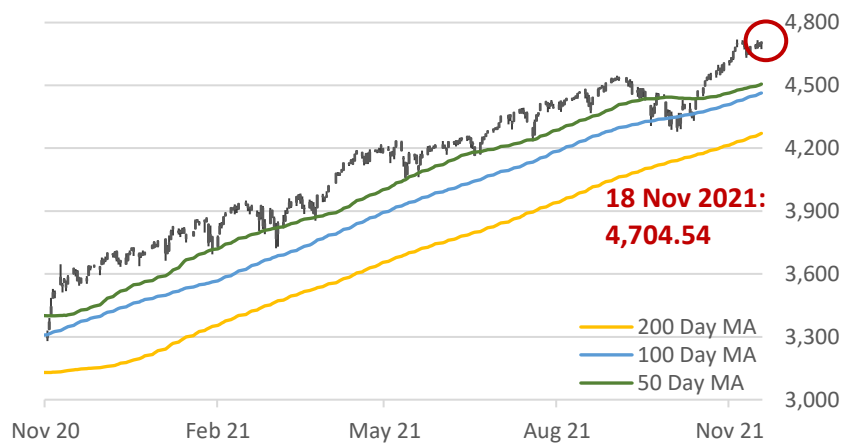
Any red lines drawn on the price charts are trendlines, which are visual representations of support & resistance levels. They are drawn by connecting a series of prices together to help indicate the data's best fit or the presence of any trend over a time frame, and are for illustration purposes only.

As of 18 Nov 2021 closing

KEY MARKET EVENTS

- 22 Nov**
China Loan Prime Rate Release (Nov)
- 23 Nov**
US PMI Releases (Nov)
- 24 Nov**
US GDP Release (Nov)
- 25-26 Nov**
US Thanksgiving Holidays
- 03 Dec**
US Nonfarm Payrolls

S&P 500 Index Price Chart



As of 18 Nov 2021 closing

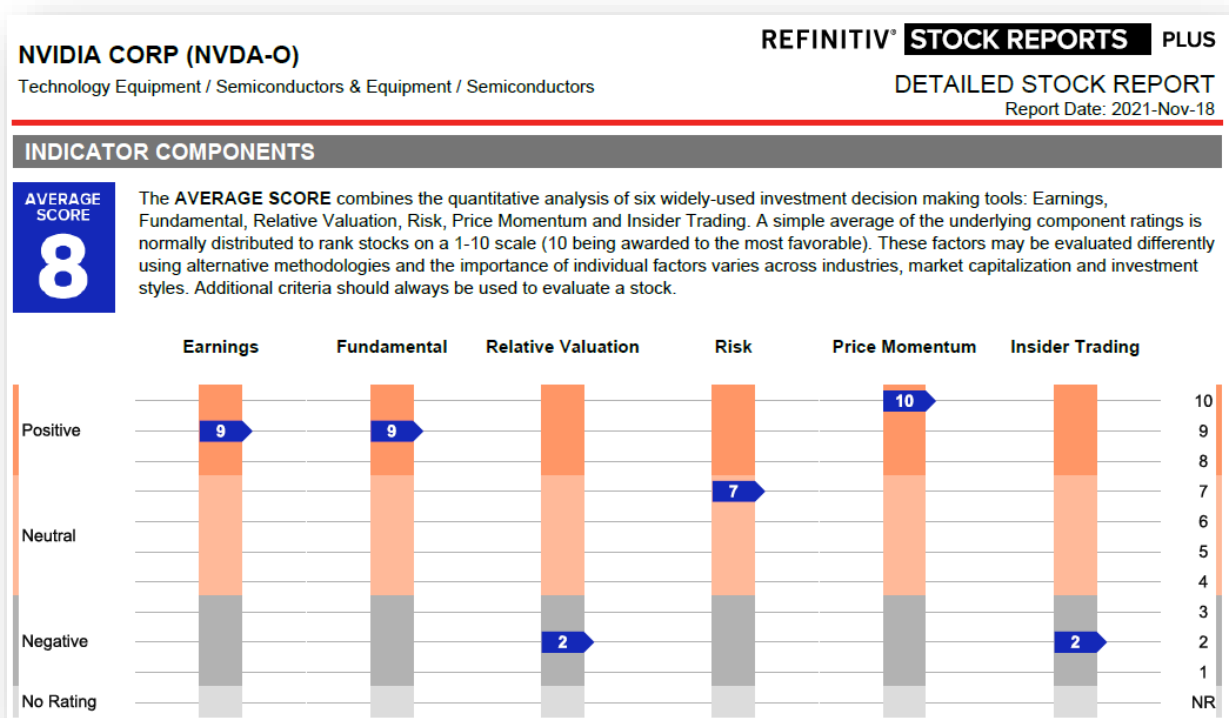
Headline News & Information

- NVIDIA designs, develops, and markets 3D graphics processors and related software. The Company offers products that provides interactive 3D graphics to the mainstream personal computer market (Bloomberg)
- Nvidia jumps to record as data-center chips bolster results (18 Nov 2021, Bloomberg)
 - Nvidia Corp., the world's largest chipmaker by market value, jumped as much as 11% on 18 Nov 2021 morning after reporting a strong third quarter and boosting it's sales outlook for the rest of the year
 - Revenue in the fiscal fourth quarter will be about US\$7.4 billion, the company said on 17 Nov 2021. That compares with a US\$6.86 billion average analyst estimate, according to data compiled by Bloomberg
 - Nvidia has averaged about 57% revenue growth over the last eight quarters
- Nvidia's Strong Report Rekindles US\$1 Trillion Market-Cap Talk (19 Nov 2021, Bloomberg)
 - Needham analysts said Nvidia could become the "first trillion dollar semiconductor company." Since early October, Nvidia has added nearly US\$300 billion in market value, about the equivalent of the market cap of Walt Disney Co., Netflix Inc. or Pfizer Inc
 - The report is only the latest catalyst for Nvidia's stock, which is up more than 60% off a low hit in early October. Much of the advance has come on the back of growing optimism over the metaverse, a digital environment that is accessed with virtual reality tools
 - Nvidia is expected to be a key beneficiary of this market, given its Omniverse software platform, which is used for creating virtual spaces, as well as heightened demand for processing chips. Needham estimated that the Omniverse could represent a US\$100 billion market opportunity

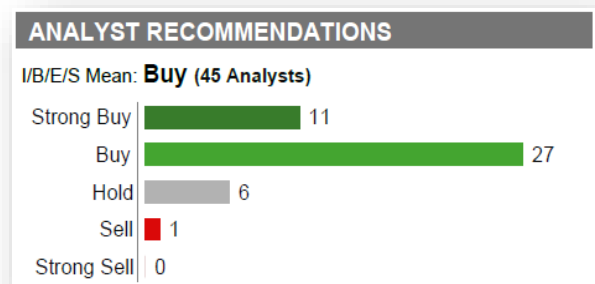
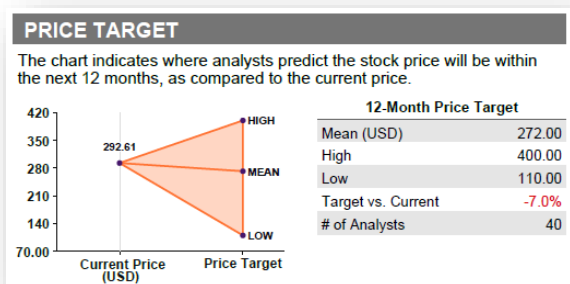
TRADING FLOWS	RESISTANCE LEVELS	SUPPORT LEVELS
<ul style="list-style-type: none"> • Shares rose 4.2% in the past 5 days and 43% in the past 30 days 	<ul style="list-style-type: none"> • 324.89 (Analysts' Consensus 12M Target Price) • 327.60 (18 Nov 2021) 	<ul style="list-style-type: none"> • 288.00 (17 Nov 2021) • 267.84 (03 Nov 2021) • 240.27 (50 Day MA)

Fundamental Viewpoint

An Extract from STOCKREPORTS+



Analyst Price Target and Recommendations



Source: REFINITIV STOCKREPORTS+, extracted 18 Nov 2021

US Peer Analysis (STOCKREPORTS+)

PEER ANALYSIS													Currency in USD	
Average Score	Ticker	PRICE MOMENTUM				VALUATION			FUNDAMENTAL		ANALYSTS			
		Price (2021-11-17)	1-Mo Return	3-Mo Return	1-Yr Return	Market Cap	Trailing PE	Forward PE	Dividend Yield	Net Margin	LTG Forecast	I/B/E/S Mean	# of Analysts	
8	NVDA	292.61	33.8%	50.4%	118.0%	759.8B	104.3	67.3	0.1%	32.3%	32.6%	Buy	44	
9	AVGO	569.64	13.2%	19.0%	49.7%	231.8B	42.3	18.7	2.5%	22.9%	14.7%	Buy	31	
6	INTC	50.23	-7.8%	-4.7%	10.3%	204.1B	9.8	14.1	2.8%	26.9%	3.2%	Hold	47	
9	QCOM	183.54	41.0%	27.1%	23.4%	184.7B	23.3	17.2	1.5%	26.9%	30.1%	Buy	35	
8	AMD	151.34	35.0%	40.7%	81.5%	178.6B	46.8	48.1	--	26.7%	35.3%	Buy	39	
6	TXN	189.57	-2.5%	1.7%	21.9%	175.5B	24.3	23.6	2.4%	41.4%	10.0%	Hold	33	
9	ADI	187.04	8.7%	12.5%	37.7%	99.1B	40.9	26.6	1.5%	26.2%	17.3%	Buy	27	
8	MU	75.46	11.5%	6.6%	21.7%	86.5B	14.7	8.7	0.5%	21.2%	22.3%	Buy	40	
7	MRVL	73.64	12.2%	25.8%	71.4%	60.5B	--	43.6	0.3%	-10.7%	38.2%	Buy	28	
9	NXPI	217.81	14.8%	5.5%	45.8%	57.9B	38.5	18.4	1.0%	15.0%	21.7%	Buy	30	
8	XLNX	216.18	29.3%	51.6%	65.8%	53.0B	67.4	54.9	0.7%	23.1%	18.8%	Hold	20	
7.9	Average	200.64	17.2%	21.5%	49.7%	190.1B	41.2	31.0	1.3%	22.9%	22.2%	Buy	34	

PEER COMPANIES			
ADI	Analog Devices Inc	MU	Micron Technology Inc
AMD	Advanced Micro Devices Inc	NXPI	NXP Semiconductors
AVGO	Broadcom Inc	QCOM	Qualcomm Inc
INTC	Intel Corp	TXN	Texas Instruments Inc
MRVL	Marvell Technology Inc	XLNX	Xilinx Inc

Source: REFINITIV STOCKREPORTS+, extracted 18 Nov 2021

Global Peer Analysis (Bloomberg)

Ticker	Name	Mkt Cap (USD) (Millions)	Last Px	P/E	P/E 5Yr Avg	P/B	P/B 5Yr Avg	Indicated Yield (%)
Average		143,274	273.56	55.79	84.05	11.91	8.34	1.25
NVDA US	NVIDIA CORP	791,875	316.75	96.91	69.56	33.27	22.16	0.05
AMD US	ADVANCED MICRO DEVICES	187,204	155.02	68.95	65.94	26.33	18.11	N/A
AMBA US	AMBARELLA INC	6,959	189.82	N/A		13.83	5.80	N/A
300223 CH	INGENIC SEMICONDUCTOR CO -A	9,772	129.59	87.14	450.43	6.92	5.11	0.10
603160 CH	SHENZHEN GOODIX TECHNOLOGY-A	8,210	114.39	44.14	39.64	6.28	7.61	0.39
SYNA US	SYNAPTICS INC	10,764	274.08	52.90	26.78	10.74	4.89	N/A
INTC US	INTEL CORP	202,049	49.68	10.43	11.78	2.24	2.70	2.80
STM FP	STMICROELECTRONICS NV	46,966	45.40	25.53	25.77	5.51	4.03	0.47
2454 TT	MEDIATEK INC	62,401	1,085.00	17.82	23.37	4.34	3.46	3.30
688008 CH	MONTAGE TECHNOLOGY CO LTD-A	13,214	74.61	113.98	84.03	10.07	9.60	0.40
AVGO US	BROADCOM INC	236,601	574.81	40.11	43.22	11.48	8.30	2.51

Source: Bloomberg, extracted 18 Nov 2021 closing

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