

Display and Adjacent Markets: 11.4% of Revenue

Weaknesses

Large Exposure to Demand for Semiconductors

Competitors

	<u>Last Price</u>	<u>MKT Cap</u>	<u>P/E</u>	<u>PEG</u>	<u>ROIC</u>
AMAT					
ASML					
LRCX					
KLAC					

	<u>EPS 1Yr Growth</u>	<u>FCF</u>	<u>OPM</u>	<u>Est. Comp Sales</u>	<u>EVA Spread</u>
AMAT					
ASML					
LRCX					
KLAC					

Growth Analysis

Semiconductor Systems

Investment Thesis

For the following reasons, I issue a BUY recommendation for Applied Materials: