Micron Technology Inc (MU)

Capitalising On Washington's AI and Semiconductor Agenda



Tradingview

Kieran Lim Shen Jie
kieranlim@msec.com.my
(603) 2201 2100

Micron Technology Inc

Company profile

Micron Technology Inc is a leading global manufacturer of memory and storage solutions, operates at the forefront of semiconductor technology with a diverse portfolio spanning DRAM, NAND, and emerging memory technologies primarily serving AI and data center markets.

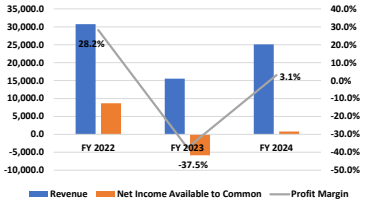
Technical Data	
Price	124.42
R1	151.23
R2	156.79
S1	118.30
S2	113.59

M+ Research, Bloomberg

Technical Outlook

Price rebounded off the EMA20 with all the MA lines pointing upwards, indicating uptrend is still intact. Price is expected to retest its all-time-high resistance zone around USD151.23-156.79, while support is located around USD113.59-118.30, with a cut-loss level set at USD112.00.

Financial Snapshot



M+ Research, Bloomberg

Trading Catalysts

- **USD200bn US investment to strengthen domestic supply chain.** MU plans to invest USD200bn into US manufacturing and R&D, including developing six advanced memory fabs across Idaho and New York, targeting 40% US-based DRAM production by 2030.

- **Benefitting from Trump's pro-manufacturing policies.** MU secured USD6.1bn in federal grants under the CHIPS Act, which will accelerate its advanced memory fabs development in the US. The group also stands to benefit from expanded tax credits, grants, and procurement incentives under Trump's "One Big, Beautiful Bill".

- **Returning to profitability.** FY24 revenue rebounded 61.5% YoY to USD 25.1bn, while net income returned to profitability at USD 778m, marking a strong turnaround from FY23's losses. For 3Q25, revenue was up 36.6% YoY to USD9.3bn, while net profit flipped more than five folds to USD1.9bn, driven by strong DRAM and NAND sales.

Peer Comparison

Company	Ticker	Price (USD)	Market Cap (USD'bn)	P/E (x)	Forward P/E (x)	ROE (%)	NP Margin (%)	RSI	ST Trend
Micron Technology Inc	**MU**	**124.4**	**139.2**	**21.8**	**11.2**	**13.1**	**3.1**	**Positive bias**	**Up**
Nvidia Corporation	NVDA	160.0	3904.0	51.4	32.9	115.5	55.8	Overbought	Up
Qualcomm Incorporated	QCOM	159.5	175.1	16.8	13.6	42.3	26.0	Positive bias	Up
Microchip Technology Inc	MCHP	74.6	40.2	516.9	53.1	0.0	-0.1	Overbought	Up
Avg ex-Micron Technology Inc			**1373.1**	**195.0**	**33.2**	**52.6**	**27.3**		

Source: Bloomberg, M+ Research

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(a) nil.