Advanced Mirco Devices, Inc (AMD)

Playing Catch Up In the Chip Space



TradingView

Technical Outlook

Golden Cross Pattern. AMD's moving average is in the uptrend intact position and supported by relatively steady volume. As the RSI is hovering above 50, we believe the share price is in the positive momentum and may breakout and surge towards the mid-to-long-term resistance at USD132–134. Conversely, a downside move toward below USD108 would negate this bullish outlook.

Trading Catalysts

More bang for the buck. Despite AI GPU headwinds from export restrictions to China, AMD delivered solid Q1 results, driven by strength across its Client, Gaming, and Server CPU segments. While MI308 sales were excluded from the outlook, AMD reiterated its positive guidance for strong AI growth in 2H25, supported by the MI350 ramp-up.

China exports set to resume. On a recent note, we believe softer China chip exports would bode well for both AMD and NVIDIA. Given that AMD hasn't had much influence in the China market, we believe the approval of the Instinct MI308 could serve as a stepping stone for AMD.

1/20th NVIDIA's valuations. While growth opportunities appear comparable, AMD's market capitalization is ~$262bn, whereas NVIDIA has rallied too far ahead at ~$4 trillion. Also, AMD is projected to achieve forward topline growth of ~18.8%, well above the sector median of ~7.2% with its 3–5 year CAGR forward EPS also stands out at 230.3%.

Peer Comparison

Company	Ticker	Price (USD)	Market Cap (USD'bn)	P/E (x)	Forward P/E (x)	ROE (%)	NP Margin (%)	RSI	ST Trend
Advance Micro Devices Inc	**AMD**	**162.1**	**262.9**	**105.5**	**38.4**	**3.9**	**6.4**	**Overbought**	**Up**
NVIDIA Corporation	NVDA	173.7	4239.3	55.8	35.3	115.5	55.8	Overbought	Up
Intel Corporation	INTC	22.6	98.7	-	69.4	-19.2	-35.3	Positive bias	Up
Broadcom Inc	AVGO	288.7	1357.9	73.4	39.3	NM	11.4	Positive bias	Up
Avg ex-Advance Micro Devices Inc			**1898.6**	**64.6**	**48.0**	**48.1**	**10.7**		

Source: Bloomberg, M+ Research

Muhammad Nabil
muhammadnabil@msec.com.my
(603) 2201 2100

Advanced Micro Devices, Inc

Company profile

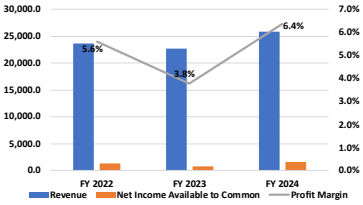
Advanced Micro Devices, Inc operates through its four segments: Data Center, Client, Gaming as well as Embedded.

Technical Data

Price	162.12
R1	178.00
R2	181.00
S1	149.00
S2	146.00

M+ Research, Bloomberg

Financial Snapshot



M+ Research, Bloomberg

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(a) nil.