Overnight Tech

meritz 메리츠증권

2026.4.7 (화)

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RA 우서현 seohyun.woo@meritz.co.kr

코멘트 & 국내외 주요 뉴스

DRAM DDR4 8Gb: 1D 0.00%, 1W −0.46%, 1M 0.00%
DDR5 16Gb: 1D 0.00%, 1W −1.22%, 1M −6.72%

NAND MLC 64Gb: 1D +3.96%, 1W +3.96%, 1M +47.89%

▶ 이란, UAE내 오픈AI 데이터센터 타격 위협…"눈에 보인다" 영상 공개 (디지털데일리)
https://buly.kr/4Qp6Oag

▶ 브로드컴, 구글·앤트로픽과 반도체 공급 계약 확대 합의 (CNBC)
https://buly.kr/BTRPcvW

▶ 마이크로소프트, 일본 데이터센터에 100억달러 투자… 소프트뱅크와 AI 협력 (NIKKEI Asia)
https://buly.kr/9tCanzA

▶ 삼성전자, P4 최종 라인까지 설비 발주…HBM 양산 속도 '고삐' (지디넷코리아)
https://buly.kr/9MSJrP2

▶ SK하이닉스, EUV 전진 배치…M15X서 1b D램 증산 속도 (전자신문)
https://buly.kr/5q9AF3b

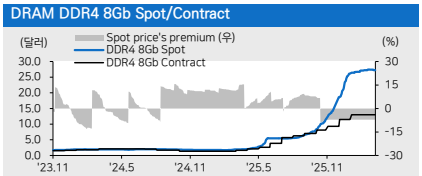
▶ SK하이닉스, 하이브리드 본더 조기 도입…2029년 HBM5 적용 예상 (디지털데일리)
https://buly.kr/5UJeHRC

▶ 中 파운드리·메모리·AI칩 기업, 줄줄이 사상 최대 매출 (조선일보)
https://buly.kr/15Qhl1E

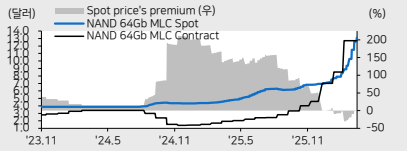
▶ BOE "8.6세대 OLED 샘플 검증 단계 진입"…삼성D와 하반기 양산 경쟁 (TheElec)
https://buly.kr/EopoGjt

▶ 디스플레이 업계, 국민성장펀드로 숨통 트이나 (TheElec)
https://buly.kr/3u4pSAQ

DRAM DDR4 8Gb Spot/Contract

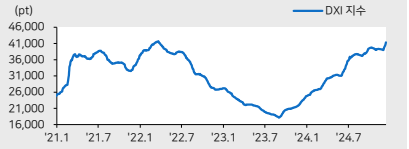


NAND 64Gb MLC Spot/Contract

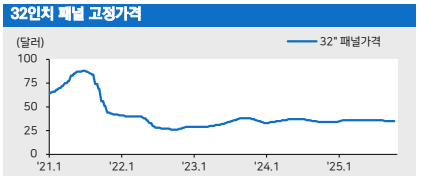


펄라멜피아 반도체지수

DRAMeXchange Index



32인치 패널 고정가격



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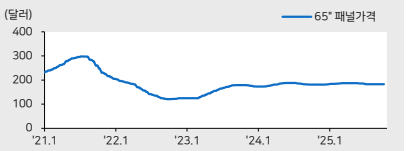
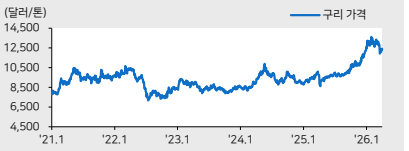
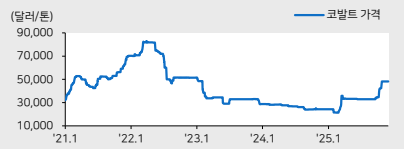


구리 가격

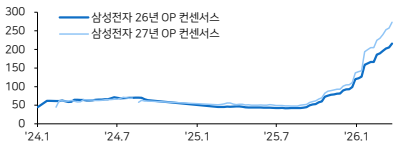


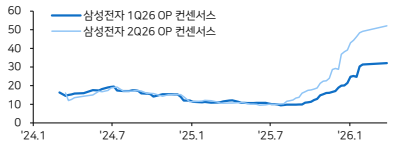
코발트 가격



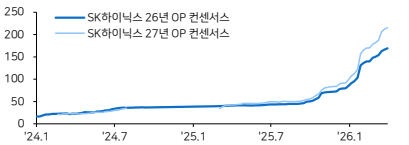
IT 대형주 컨센서스 추이 차트

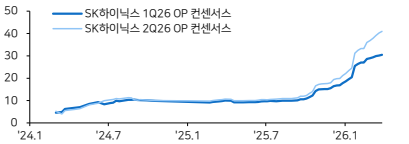
삼성전자 * (조원)



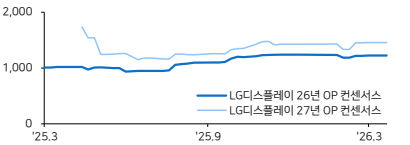


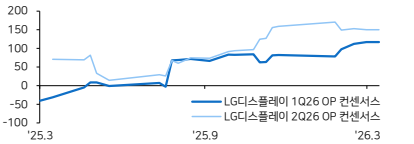
SK하이닉스 * (조원)



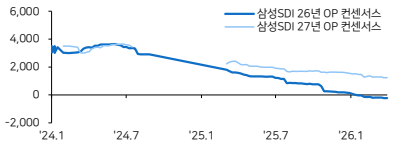


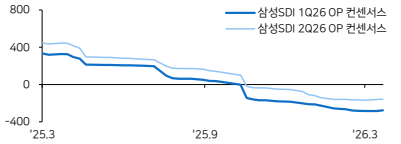
LG디스플레이 (십억원)





삼성SDI (십억원)





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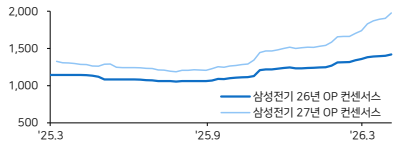
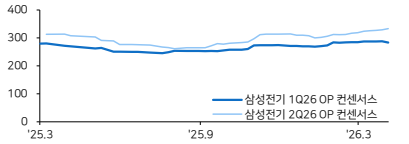
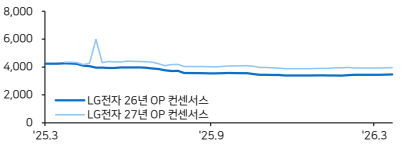
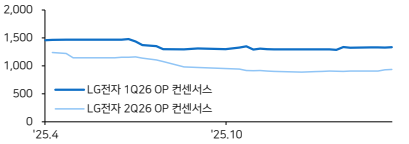


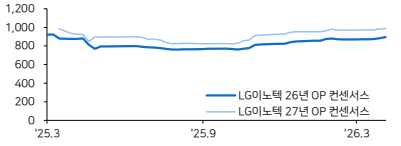


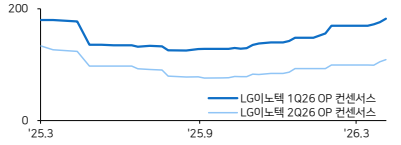
LG전자 (십억원)



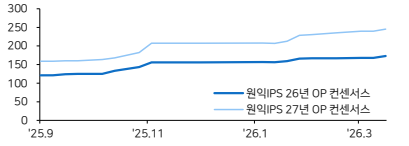


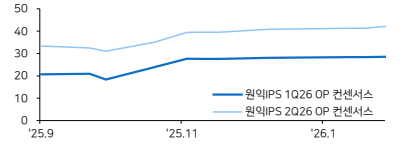
LG이노텍 (십억원)



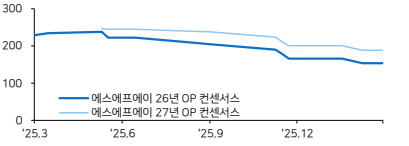


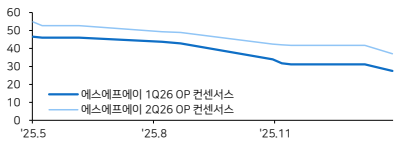
원익IPS (십억원)





에스에프에이 (십억원)





연간 (2026, 2027)

분기 (1Q26, 2Q26)

연간 (2026, 2027)

분기 (1Q26, 2Q26)

연간 (2026, 2027)

분기 (1Q26, 2Q26)

자료: Bloomberg, 메리츠증권 리서치센터

글로벌 IT 벨류에이션 비교

* 국내기업(십억원), 그 외(백만달러)

		종가 (현지통화)	시가총액 (백만달러)	주가변화율 (%)			P/E (배)		P/B (배)		EV/EBITDA (배)		ROE (%)	
				1D	1M	3M	2026E	2027E	2026E	2027E	2026E	2027E	2026E	2027E
메모리	**평균**			**2.0**	**3.3**	**18.5**	**11.6**	**8.1**	**4.2**	**2.9**	**7.8**	**5.7**	**53.3**	**44.2**
	삼성전자	196,800	772,285	5.9	5.9	39.1	7.1	5.5	2.3	1.7	4.0	3.2	35.1	33.4
	SK하이닉스	900,000	425,212	2.9	(1.5)	21.5	4.6	3.7	2.5	1.5	3.2	2.6	73.7	51.4
	Micron	377.76	426,013	3.1	2.0	10.0	6.7	4.0	3.7	2.0	5.0	3.1	66.8	58.2
	Western Digital	304.15	103,118	3.1	24.0	38.6	34.1	22.1	10.2	7.9	22.8	15.9	48.3	44.5
	Nanya	200.50	19,442	(5.0)	(13.9)	(16.8)	5.7	5.1	2.2	1.6	3.9	3.6	42.7	33.5
세트	**평균**			**0.8**	**(1.5)**	**2.0**	**13.9**	**12.5**	**7.5**	**5.9**	**9.2**	**8.5**	**283.7**	**(22.9)**
	Apple	258.86	3,800,360	1.1	0.5	(1.3)	30.4	27.6	41.2	31.4	22.6	21.1	143.8	126.2
	삼성전자	196,800	772,285	5.9	5.9	39.1	7.1	5.5	2.3	1.7	4.0	3.2	35.1	33.4
	LG전자	111,400	12,029	2.9	(4.4)	21.1	10.3	8.9	0.8	0.8	4.0	3.7	7.9	8.5
	HPQ	18.94	17,322	(2.9)	(2.7)	(14.5)	6.6	6.4	na	na	5.5	5.5	2,020.3	(414.2)
	Sony	3,292	126,826	(1.0)	(5.2)	(17.2)	17.2	16.0	2.3	2.1	8.2	7.9	14.2	14.3
	Lenovo	9.69	15,337	2.0	3.0	4.2	9.4	8.9	2.4	2.0	4.7	4.6	26.6	25.0
	Asus	555.00	12,900	(2.1)	5.3	2.2	11.5	10.4	1.5	1.4	9.8	8.8	12.5	13.3
	ZTE	32.08	20,903	0.1	(14.2)	(17.6)	18.9	16.5	1.8	1.7	15.0	13.4	9.7	10.3
로직반도체	**평균**			**0.4**	**4.9**	**4.5**	**33.7**	**21.8**	**6.5**	**5.4**	**17.7**	**13.2**	**28.0**	**29.2**
	Intel	50.78	254,967	0.8	17.0	26.8	93.9	49.7	2.1	2.0	17.4	14.0	1.4	3.4
	Qualcomm	125.73	134,154	(0.8)	(7.3)	(31.1)	11.3	11.3	5.9	6.1	9.4	9.6	49.7	46.8
	TI	199.42	181,565	2.3	3.2	3.8	30.8	25.5	11.0	10.3	20.2	17.2	35.6	41.6
	Nvidia	177.64	4,316,652	0.1	(0.1)	(5.1)	21.2	16.0	14.7	9.2	17.4	13.3	83.2	65.7
	STMicro	29.08	30,594	(2.8)	7.1	16.3	28.5	16.6	1.6	1.5	9.0	6.8	5.7	9.5
	Marvell	109.51	95,745	2.2	22.3	24.1	28.7	20.2	6.1	5.2	24.0	17.1	9.5	11.7
	AMD	220.18	358,968	1.2	14.4	2.7	32.7	20.0	5.1	4.6	26.9	16.7	13.1	19.3
	Mediatek	1,465.00	73,532	0.0	(17.0)	(1.7)	22.8	15.0	5.3	4.6	16.9	10.9	25.4	35.6
파운드리	**평균**			**(1.7)**	**(5.3)**	**0.2**	**24.6**	**19.7**	**3.0**	**2.3**	**9.7**	**8.4**	**16.9**	**17.0**
	DB하이텍	93,400	2,694	3.9	4.5	26.6	12.0	11.6	1.6	1.5	6.1	6.2	14.4	13.3
	Magnachip	2.87	105	0.3	4.4	(1.0)	na	na	na	na	na	na	na	na
	TSMC	1,810.00	1,468,874	(2.4)	(4.2)	8.1	20.0	16.3	6.5	4.0	12.6	10.2	36.2	34.8
	UMC	53.60	21,099	(6.6)	(13.5)	(0.9)	13.9	11.4	1.8	1.6	5.4	4.9	12.8	14.7
	SMIC	51.00	65,720	(3.5)	(17.5)	(31.7)	52.5	39.4	2.3	2.2	14.7	12.3	4.4	5.3
디스플레이	**평균**			**1.5**	**(2.1)**	**(10.9)**	**20.7**	**15.1**	**1.1**	**1.0**	**5.9**	**5.6**	**11.2**	**8.8**
	BOE	3.93	21,067	(0.5)	(10.1)	(9.9)	14.9	12.1	1.0	1.0	6.0	5.6	6.5	7.8
	LG디스플레이	10,950	3,629	0.8	(8.4)	(12.9)	9.2	6.3	0.7	0.7	3.6	3.6	9.1	10.2
	AUO	16.85	3,980	5.6	6.3	0.9	51.4	30.3	0.8	0.8	6.4	5.7	1.6	2.8
	Sharp	637	2,595	(0.1)	3.9	(21.9)	7.4	11.7	1.9	1.6	7.8	7.5	27.6	14.4
장비	**평균**			**1.4**	**(2.8)**	**12.5**	**28.4**	**22.1**	**11.5**	**8.9**	**21.8**	**17.0**	**36.1**	**38.0**
	원익 IPS	116,200	3,781	3.5	(13.5)	47.6	38.6	27.8	5.2	4.4	25.2	19.1	13.9	16.9
	에스에프에이	27,050	644	1.1	(12.2)	11.3	10.1	7.8	0.8	0.7	6.3	5.5	9.2	10.6
	AP시스템	19,630	196	1.4	(10.6)	(2.3)	5.3	4.3	0.7	0.6	3.0	2.5	14.8	15.6
	테스	63,200	811	5.5	(15.4)	10.1	14.7	12.5	2.5	2.2	11.4	9.5	18.7	19.0
	ASML	1,161.00	520,263	(2.2)	1.2	9.4	39.5	30.5	19.1	14.8	31.0	24.4	51.4	54.5
	AMAT	352.62	279,843	1.2	8.6	19.1	31.9	25.4	11.3	9.8	26.9	21.2	37.8	40.6
	KLA	1,540.06	201,866	1.5	14.5	10.4	42.0	31.9	32.0	23.9	33.0	26.1	89.1	89.3
	LAM Research	220.65	275,541	1.0	10.7	6.6	41.4	31.4	23.6	16.2	33.6	25.9	62.6	65.1
	Tokyo Electron	38,370	113,366	(0.1)	(8.2)	0.5	32.0	27.2	8.5	7.4	25.4	19.0	27.5	30.0
소재 (반도체)	**평균**			**1.0**	**(12.3)**	**18.4**	**19.5**	**19.5**	**2.4**	**2.4**	**10.5**	**10.5**	**11.2**	**11.2**
	원익머트리얼즈	40,750	341	1.6	(16.6)	16.6	9.9	9.9	0.9	0.9	5.4	5.4	9.2	9.2
	솔브레인	376,000	1,939	1.2	(24.0)	28.1	18.4	18.4	2.4	2.4	10.6	10.6	13.5	13.5
	Air Product	294.12	65,488	0.2	8.1	13.8	22.5	22.5	3.8	3.8	15.5	15.5	17.9	17.9
	Kanto Denka	1,389	501	1.2	(16.8)	15.2	27.0	27.0	na	na	na	na	4.4	4.4
소재 (OLED)	**평균**			**1.3**	**2.2**	**14.4**	**17.0**	**12.3**	**2.4**	**2.0**	**12.3**	**9.3**	**13.2**	**18.1**
	덕산네오룩스	44,500	733	1.5	14.5	20.6	15.2	12.6	2.1	1.8	10.2	8.8	14.9	15.6
	이녹스첨단소재	29,550	391	1.7	(15.5)	31.3	10.9	8.5	1.0	0.9	7.7	6.1	10.1	11.7
	UDC	90.97	4,285	1.4	(6.2)	(28.0)	18.9	16.6	2.3	2.1	12.4	11.3	12.3	12.5
	Idemitsu Kosan	1,627	13,135	2.0	14.0	36.9	16.7	11.2	1.1	1.0	14.9	10.0	5.5	9.9
	Merck	120.85	298,789	(0.0)	4.4	11.0	23.6	12.4	5.5	4.4	16.2	10.4	23.5	40.9
MLCC	**평균**			**0.6**	**3.5**	**28.6**	**26.2**	**19.8**	**2.9**	**2.6**	**13.4**	**10.9**	**12.5**	**14.7**
	삼성전기	467,500	23,149	3.4	17.0	74.8	31.8	23.2	3.5	3.1	14.2	11.5	11.4	13.8
	Murata	3,807	46,815	0.5	0.6	13.9	31.5	23.5	2.6	2.5	15.4	12.1	8.5	11.3
	Yageo	246.00	15,958	(2.2)	(7.2)	(2.8)	15.3	12.5	2.5	2.2	10.7	9.2	17.7	19.1
2차전지	**평균**			**0.7**	**9.5**	**23.8**	**136.7**	**25.8**	**3.1**	**2.7**	**14.7**	**10.4**	**9.8**	**13.2**
	삼성SDI	456,500	24,387	4.0	12.2	67.2	372.8	28.5	1.7	1.6	22.0	12.7	0.6	5.8
	LG에너지솔루션	413,500	64,143	3.5	9.4	11.5	246.0	53.5	4.5	4.1	20.8	14.4	1.9	7.9
	CATL	386.46	260,006	(3.7)	8.9	4.2	19.6	16.1	4.5	3.8	12.6	10.5	24.1	25.0
	BYD	99.01	127,006	(2.6)	5.8	1.4	19.9	16.3	3.3	2.8	7.1	6.3	17.1	18.1
	Panasonic	2,781	42,754	2.4	11.3	34.9	25.1	14.4	1.3	1.3	11.1	8.0	5.2	9.1

자료: Bloomberg 컨센서스, 메리츠증권 리서치센터

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