Overnight Tech

meritz 메리츠증권

2026.4.9 (목)

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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 −0.18%, 1M −6.72%

NAND MLC 64Gb: 1D 0.00%, 1W +3.96%, 1M +47.89%

▶ 오픈AI, 개인투자자에 IPO 물량 배정 예정… CFO 밝혀 (CNBC)
https://buly.kr/AF27Urb

▶ 구글, 글로벌 AI 연산능력 23% 점유…자체 칩 TPU 앞세웠다 (조선일보)
https://buly.kr/DEb0AhF

▶ 아마존, 이란에 데이터센터 공격당했지만… "중동 지역 투자 이어갈 것" (한국일보)
https://buly.kr/6XoCthZ

▶ 中 알리바바, 자체 칩 1만개 탑재 데이터센터 구축… 중국 AI 확대 가속 (CNBC)
https://buly.kr/FAfKxjC

▶ 홍라희 명예관장, 삼성전자 지분 0.25%(1,500만주) 매각…3.1조 규모 상속세 납부용 (매일경제)
https://buly.kr/5UJf0m7

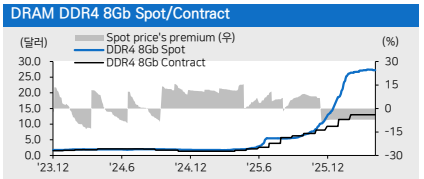
▶ 中 CXMT, 내년 12단 HBM 양산…韓 턱밑 추격 (전자신문)
https://buly.kr/8pi3eIP

▶ SK하이닉스, 델에 321단 QLC 낸드 기반 cSSD 공급 (지디넷코리아)
https://buly.kr/ET0J2Q5

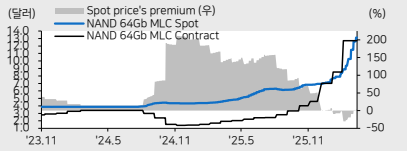
▶ "접는 아이폰 예정대로 9월 출시"… '일정 지연' 일축 (국민일보)
https://buly.kr/C0BhlyC

▶ 삼성D, 애플과 3년간 폴더블 OLED 단독 공급 계약 (TheElec)
https://buly.kr/HHeQjRs

DRAM DDR4 8Gb Spot/Contract

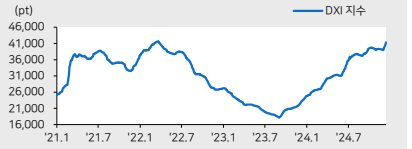


NAND 64Gb MLC Spot/Contract

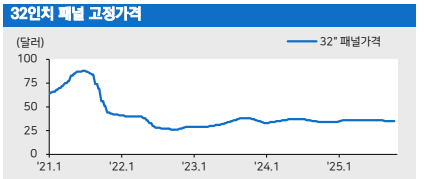


펄라델피아 반도체지수

DRAMeXchange Index



32인치 패널 고정가격



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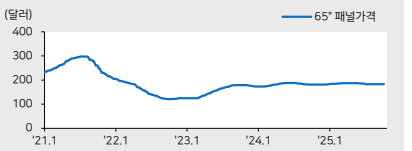
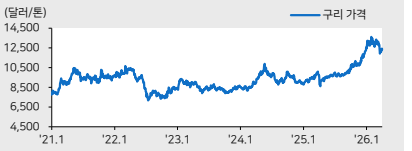
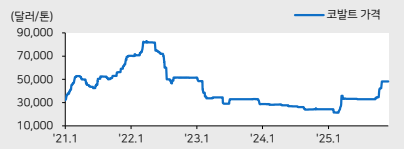


구리 가격



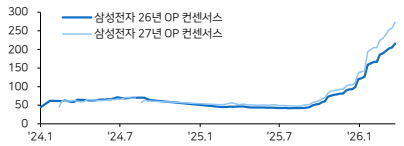
코발트 가격



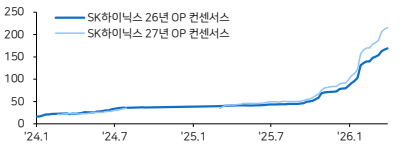
IT 대형주 컨센서스 추이 차트

연간 (2026, 2027)

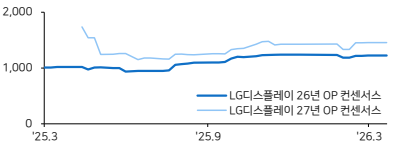
삼성전자 * (조원)



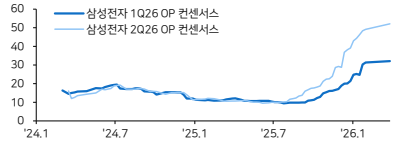
SK하이닉스 * (조원)

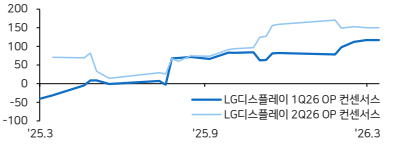


LG디스플레이 (십억원)



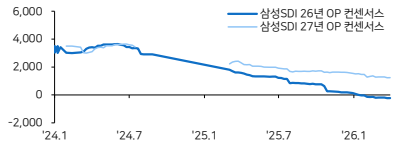
분기 (1Q26, 2Q26)



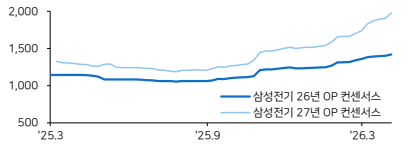


연간 (2026, 2027)

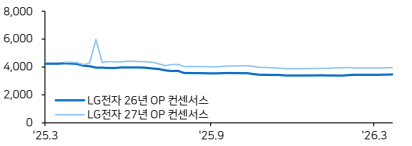
삼성SDI (십억원)



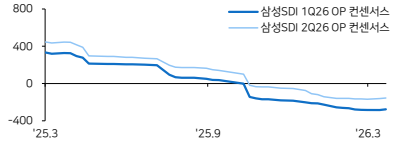
삼성전기 (십억원)

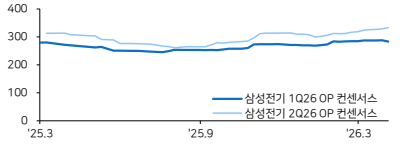


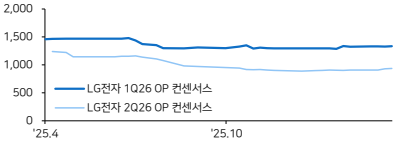
LG전자 (십억원)



분기 (1Q26, 2Q26)

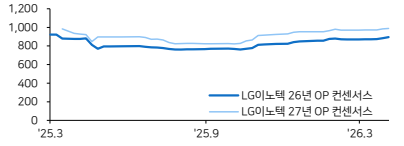




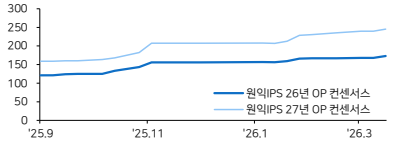


연간 (2026, 2027)

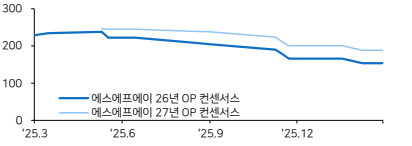
LG이노텍 (십억원)



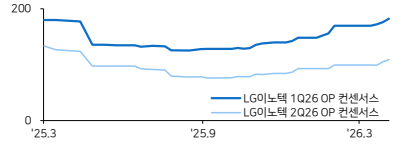
원익IPS (십억원)

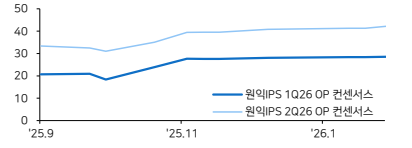


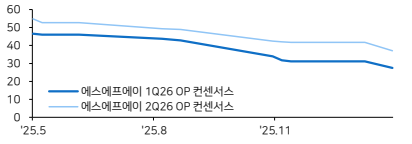
에스에프에이 (십억원)



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**			**10.3**	**20.8**	**39.9**	**12.7**	**8.8**	**4.6**	**3.2**	**8.5**	**6.2**	**53.9**	**44.6**
	삼성전자	213,000	853,078	10.5	24.2	52.5	6.7	5.3	2.3	1.7	3.8	3.0	38.6	35.3
	SK하이닉스	1,043,000	502,929	16.5	25.5	39.8	5.2	4.2	2.9	1.8	3.7	3.0	73.3	51.5
	Micron	406.73	458,683	7.7	9.8	24.4	7.2	4.3	4.0	2.1	5.4	3.3	66.7	58.1
	Western Digital	338.78	114,859	8.6	38.1	80.5	37.9	24.7	11.4	8.8	25.3	17.7	48.3	44.5
	Nanya	223.00	21,749	8.3	6.2	2.5	6.5	5.8	2.4	1.7	4.4	4.1	42.7	33.5
세트	**평균**			**4.9**	**5.4**	**8.0**	**14.2**	**12.8**	**7.5**	**5.9**	**9.4**	**8.7**	**284.2**	**(22.6)**
	Apple	258.90	3,800,947	2.1	0.6	(0.1)	30.4	27.6	41.2	31.4	22.6	21.1	143.8	126.2
	삼성전자	213,000	853,078	10.5	24.2	52.5	6.7	5.3	2.3	1.7	3.8	3.0	38.6	35.3
	LG전자	117,800	12,982	11.1	5.3	32.2	10.3	8.9	0.8	0.8	4.0	3.8	8.1	8.8
	HPQ	18.89	17,276	1.5	(2.9)	(11.7)	6.6	6.4	na	na	5.5	5.5	2,020.3	(414.2)
	Sony	3,388	131,405	2.3	1.3	(12.6)	17.7	16.5	2.4	2.2	8.4	8.2	14.0	14.2
	Lenovo	10.12	16,028	4.4	11.0	12.6	9.9	9.3	2.5	2.1	4.9	4.7	26.6	25.0
	Asus	562.00	13,138	2.2	8.7	6.2	11.6	10.5	1.5	1.4	10.0	8.9	12.5	13.3
	ZTE	34.04	22,327	5.3	(4.6)	(15.4)	20.0	17.5	2.0	1.8	15.7	14.1	9.7	10.3
로직반도체	**평균**			**5.5**	**12.5**	**14.4**	**36.9**	**23.6**	**6.8**	**5.7**	**18.8**	**14.0**	**28.0**	**29.2**
	Intel	58.95	295,989	11.4	35.8	43.4	109.0	57.6	2.4	2.3	20.1	16.2	1.4	3.4
	Qualcomm	127.51	136,053	2.8	(6.0)	(29.9)	11.4	11.5	6.0	6.1	9.5	9.7	49.7	46.8
	TI	208.90	190,196	4.6	8.1	10.9	32.2	26.7	11.5	10.8	21.1	18.0	35.6	41.6
	Nvidia	182.08	4,424,544	2.2	2.4	(1.6)	21.8	16.4	15.0	9.5	17.9	13.7	83.2	65.7
	STMicro	32.23	34,253	6.3	16.5	30.5	31.9	18.6	1.8	1.7	10.2	7.7	5.7	9.5
	Marvell	114.45	100,064	4.6	27.8	37.1	30.0	21.1	6.4	5.5	25.1	17.9	9.5	11.7
	AMD	231.82	377,945	4.6	20.5	13.3	34.4	21.1	5.4	4.8	28.3	17.5	13.1	19.3
	Mediatek	1,580.00	79,761	7.5	(5.1)	11.3	24.7	16.2	5.8	5.0	18.3	11.7	25.4	35.6
파운드리	**평균**			**5.9**	**4.0**	**7.4**	**26.7**	**21.4**	**3.3**	**2.8**	**10.5**	**9.1**	**16.9**	**17.0**
	DB하이텍	94,600	2,784	9.1	13.8	31.2	11.8	11.8	1.6	1.5	6.2	6.3	14.3	13.3
	Magnachip	2.89	105	2.1	5.1	4.7	na	na	na	na	na	na	na	na
	TSMC	1,950.00	1,591,603	4.8	7.7	16.1	21.5	17.5	7.0	5.3	13.7	11.1	36.2	34.9
	UMC	60.30	23,873	3.4	1.0	9.4	15.6	12.8	2.0	1.8	6.1	5.6	12.8	14.7
	SMIC	56.15	72,623	10.1	(7.7)	(24.5)	57.8	43.4	2.5	2.4	15.9	13.3	4.4	5.3
디스플레이	**평균**			**4.0**	**3.4**	**(2.3)**	**21.2**	**15.4**	**1.1**	**1.0**	**6.0**	**5.7**	**11.2**	**8.7**
	BOE	4.03	21,767	3.1	(6.5)	(8.6)	15.3	12.4	1.1	1.0	6.1	5.7	6.5	7.8
	LG디스플레이	12,110	4,097	7.5	6.9	2.5	10.2	6.9	0.8	0.7	3.7	3.7	9.1	10.2
	AUO	17.05	4,050	4.9	9.3	17.6	52.0	30.7	0.8	0.8	6.5	5.8	1.6	2.8
	Sharp	630	2,583	0.5	4.1	(20.6)	7.3	11.8	1.9	1.6	7.7	7.6	27.7	13.9
장비	**평균**			**9.9**	**8.3**	**26.1**	**30.7**	**23.9**	**12.5**	**9.7**	**23.6**	**18.4**	**36.2**	**38.2**
	원익 IPS	123,000	4,085	11.1	(2.7)	64.0	40.6	29.4	5.5	4.6	26.8	20.2	13.9	16.9
	에스에프에이	28,050	681	7.1	(5.9)	18.9	10.5	8.1	0.8	0.7	6.5	5.7	9.2	10.6
	AP시스템	20,500	209	7.7	(2.8)	7.6	5.6	4.5	0.8	0.6	3.2	2.6	14.8	15.6
	테스	70,900	929	17.2	4.3	34.8	16.5	14.1	2.8	2.4	12.9	10.7	18.7	19.0
	ASML	1,212.60	548,987	8.9	5.7	12.1	41.1	31.5	19.9	15.5	32.2	25.1	51.7	54.7
	AMAT	385.72	306,111	8.9	18.8	37.0	34.9	27.7	12.4	10.7	29.4	23.1	37.8	40.6
	KLA	1,672.34	219,205	8.0	24.4	26.3	45.7	34.7	34.7	25.9	35.8	28.4	89.1	89.3
	LAM Research	246.49	307,810	9.9	23.7	22.7	46.3	35.1	26.3	18.1	37.5	28.9	62.7	66.8
	Tokyo Electron	42,410	126,147	10.3	9.0	11.9	35.4	30.0	9.4	8.2	28.2	21.0	27.5	30.0
소재 (반도체)	**평균**			**8.0**	**0.2**	**31.6**	**21.3**	**21.3**	**2.5**	**2.5**	**10.9**	**10.9**	**11.3**	**11.3**
	원익머트리얼즈	42,650	364	6.6	(4.0)	27.1	10.3	10.3	0.9	0.9	5.6	5.6	9.2	9.2
	솔브레인	417,000	2,195	12.7	(11.5)	47.6	20.0	20.0	2.7	2.7	11.6	11.6	13.7	13.7
	Air Product	296.61	66,042	1.4	9.0	13.5	22.7	22.7	3.8	3.8	15.6	15.6	17.9	17.9
	Kanto Denka	1,606	583	11.4	7.2	38.1	32.1	32.1	na	na	na	na	4.4	4.4
소재 (OLED)	**평균**			**3.7**	**6.1**	**15.5**	**17.3**	**12.5**	**2.4**	**2.1**	**12.4**	**9.4**	**13.1**	**18.0**
	덕산네오룩스	45,150	759	8.1	17.9	23.7	15.3	12.8	2.1	1.8	10.3	8.7	15.0	15.9
	이녹스첨단소재	31,450	424	10.4	(2.5)	39.2	11.6	9.0	1.1	1.0	8.1	6.4	10.1	11.7
	UDC	93.48	4,403	2.6	(3.7)	(25.0)	19.4	17.1	2.3	2.1	12.8	11.7	12.3	12.5
	Idemitsu Kosan	1,562	12,692	(5.9)	12.6	28.9	16.0	10.7	1.1	1.0	14.6	9.8	5.5	9.9
	Merck	123.18	304,549	3.3	6.4	11.0	24.1	12.7	5.5	4.5	16.4	10.6	22.6	40.1
MLCC	**평균**			**9.3**	**21.4**	**44.8**	**28.5**	**21.3**	**3.1**	**2.8**	**14.6**	**11.9**	**12.7**	**14.8**
	삼성전기	525,000	26,531	16.2	39.8	96.6	35.5	25.5	3.9	3.4	16.0	12.8	11.4	14.0
	Murata	4,000	49,521	5.7	15.2	25.2	33.1	24.7	2.8	2.6	16.2	12.8	8.7	11.3
	Yageo	271.50	17,714	6.1	9.3	12.4	16.8	13.8	2.8	2.4	11.7	10.0	17.9	19.1
2차전지	**평균**			**3.4**	**14.3**	**29.0**	**182.5**	**26.5**	**3.1**	**2.8**	**15.1**	**10.7**	**9.7**	**13.1**
	삼성SDI	474,000	25,843	5.6	22.6	76.9	605.1	31.4	1.7	1.6	23.1	13.3	0.3	5.5
	LG에너지솔루션	410,500	64,989	2.0	14.0	12.9	240.7	52.9	4.6	4.2	20.9	14.5	1.9	7.9
	CATL	391.30	265,186	1.7	9.5	6.0	19.8	16.4	4.6	3.9	12.7	10.7	24.1	24.9
	BYD	101.22	130,755	3.3	3.8	4.3	20.4	16.6	3.3	2.9	7.2	6.4	17.1	18.1
	Panasonic	2,956	45,752	4.2	21.7	44.9	26.7	15.3	1.4	1.3	11.7	8.4	5.2	9.1

자료: Bloomberg 컨센서스, 메리츠증권 리서치센터

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