Overnight Tech

meritz 메리츠증권

2026.4.16 (목)

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코멘트 & 국내외 주요 뉴스

DRAM DDR4 8Gb: 1D 0.00%, 1W 0.00%, 1M 0.00%
DDR5 16Gb: 1D +0.63%, 1W +1.17%, 1M -5.23%

NAND MLC 64Gb: 1D 0.00%, 1W +14.29%, 1M +45.99%

▶ 일론 머스크 "인공지능 칩 AI5 설계 마쳐…삼성전자에 감사" (연합뉴스)
https://buly.kr/FAfNUlP

▶ 엔비디아 Arm PC 칩 'N1' 실물 포착...시장 진입 임박 (지디넷코리아)
https://buly.kr/YgU55m

▶ 엔비디아·케이던스, 로보틱스용 AI 개발 협력 (Reuters)
https://buly.kr/FLa8Tin

▶ 삼성, 미국서 스마트폰·태블릿 가격 인상…메모리 부족 여파 (지디넷코리아)
https://buly.kr/2Ukos6A

▶ 삼성전자, 갤럭시S27 시리즈에 '프로' 모델 추가…4모델 체제로 (전자신문)
https://buly.kr/CWw0miy

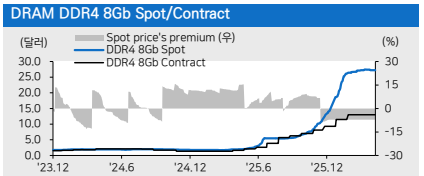
▶ 삼성전자, 7세대 HBM(HBM4E) 개발 속도… 5월 첫 샘플 나온다 (조선비즈)
https://buly.kr/Cqy7O0

▶ ASML "1분기 한국 EUV 반입 집중"…삼성 신규 팹 가동 임박 (전자신문)
https://buly.kr/7QO2Kqa

▶ 中 스타트업 Dishan, 2nm AI 칩 시제품 검증 단계 진입… 파운드리 확보는 불확실 (TrendForce)
https://buly.kr/3CPqnPD

▶ 아이패드 에어, 2027년 OLED 전환…삼성D, 이르면 연말 양산 (전자신문)
https://buly.kr/jbF3tG

DRAM DDR4 8Gb Spot/Contract



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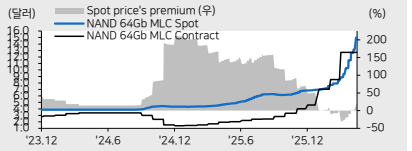
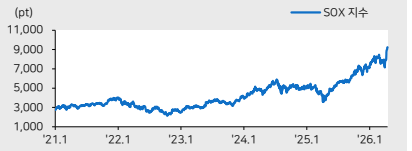
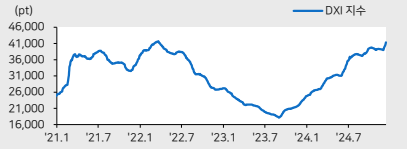


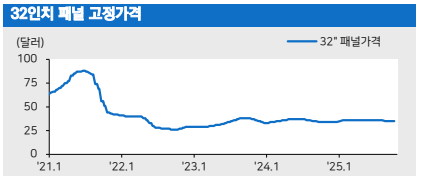
펄라멜피아 반도체지수



DRAMeXchange Index



32인치 패널 고정가격



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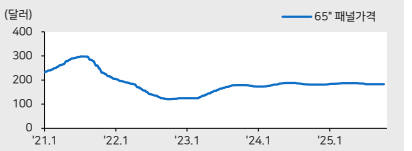
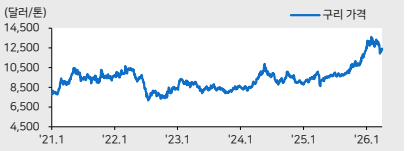
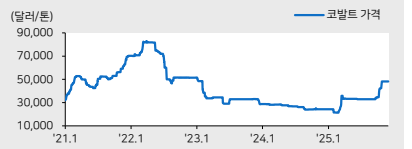


구리 가격



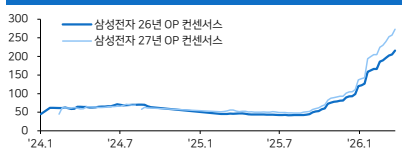
코발트 가격



IT 대형주 컨센서스 추이 차트

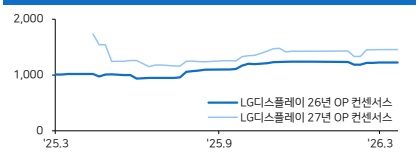
연간 (2026, 2027)

삼성전자 * (조원)

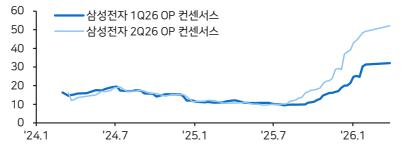


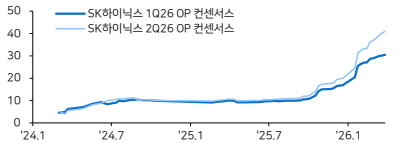
SK하이닉스 * (조원)

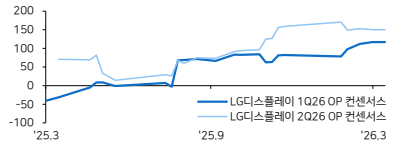
LG디스플레이 (십억원)



분기 (1Q26, 2Q26)

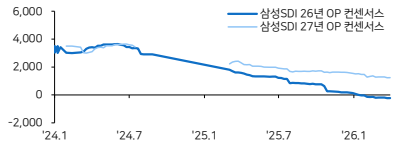




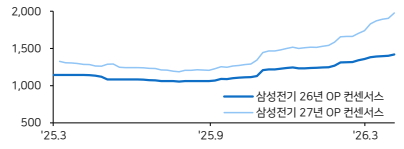


연간 (2026, 2027)

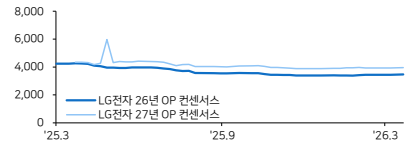
삼성SDI (십억원)



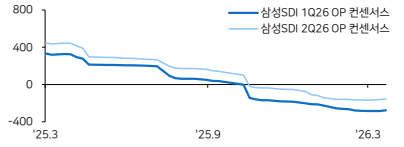
삼성전기 (십억원)

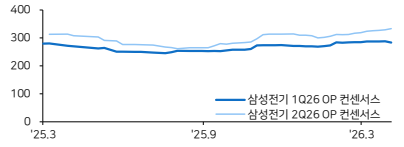


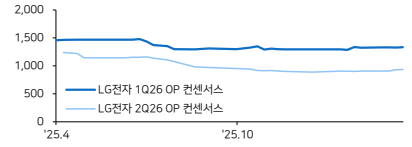
LG전자 (십억원)



분기 (1Q26, 2Q26)

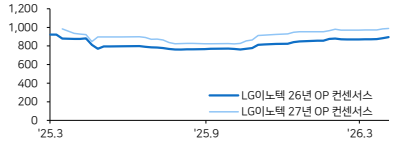




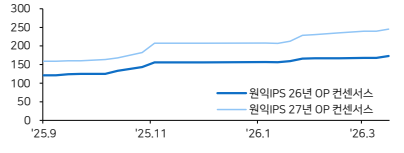


연간 (2026, 2027)

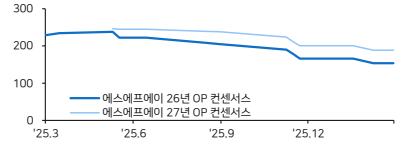
LG이노텍 (십억원)



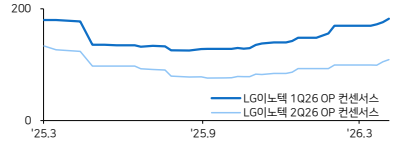
원익IPS (십억원)

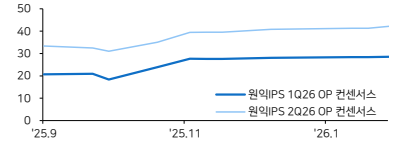


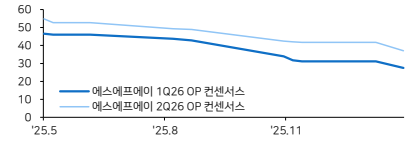
에스에프에이 (십억원)



분기 (1Q26, 2Q26)







자료: Bloomberg, 메리츠증권 리서치센터

글로벌 IT 벨류에이션 비교

* 국내기업(십억원), 그 외(백만달러)

		종가 (현지통화)	시가총액	주가변화율 (%)			P/E (배)		P/B (배)		EV/EBITDA (배)		ROE (%)	
				1D	1M	3M	2026E	2027E	2026E	2027E	2026E	2027E	2026E	2027E
메모리	**평균**			**(0.6)**	**9.9**	**35.3**	**13.1**	**8.9**	**4.8**	**3.3**	**8.8**	**6.2**	**56.1**	**46.9**
	삼성전자	212,000	840,535	1.4	11.0	41.8	6.2	4.9	2.3	1.6	3.5	2.8	40.9	37.2
	SK하이닉스	1,138,000	550,036	1.9	16.5	50.1	5.2	3.9	3.0	1.7	3.7	2.8	77.6	54.6
	Micron	456.23	514,506	(2.0)	7.1	35.5	8.0	4.7	4.4	2.3	6.0	3.6	67.7	59.0
	Western Digital	365.00	123,749	(0.3)	34.0	64.3	40.7	26.3	12.3	9.3	27.2	18.7	48.3	48.3
	Nanya	211.50	20,711	(3.9)	(19.1)	(15.4)	5.2	4.8	2.2	1.5	3.6	3.1	46.2	35.7
세트	**평균**			**1.1**	**3.8**	**8.8**	**14.4**	**13.0**	**7.7**	**6.0**	**9.5**	**8.9**	**284.5**	**(22.4)**
	Apple	266.43	3,911,496	2.9	6.5	3.2	31.3	28.5	42.4	32.3	23.3	21.9	143.8	126.2
	삼성전자	212,000	840,535	1.4	11.0	41.8	6.2	4.9	2.3	1.6	3.5	2.8	40.9	37.2
	LG전자	122,500	13,532	1.3	6.3	24.1	10.4	9.0	0.9	0.8	4.1	3.9	8.3	8.9
	HPQ	19.23	17,587	1.3	1.6	(6.7)	6.7	6.5	na	na	5.5	5.6	2,020.3	(414.2)
	Sony	3,340	129,266	1.8	(1.3)	(13.3)	17.4	16.3	2.4	2.1	8.3	8.1	14.0	14.1
	Lenovo	10.58	16,754	1.4	10.9	19.1	10.3	9.7	2.4	2.1	5.1	4.9	26.5	24.9
	Asus	584.00	13,708	0.7	(0.8)	14.5	12.1	11.0	1.5	1.5	10.4	9.3	12.5	13.3
	ZTE	35.21	23,110	(1.7)	(3.5)	(12.0)	20.7	18.1	2.0	1.9	16.2	14.5	9.7	10.3
로직반도체	**평균**			**0.8**	**22.5**	**22.3**	**40.1**	**25.6**	**7.4**	**6.2**	**20.7**	**15.3**	**28.0**	**29.2**
	Intel	64.94	326,064	1.8	41.9	34.4	115.6	61.4	2.6	2.5	21.9	17.4	1.4	3.4
	Qualcomm	133.05	141,964	0.2	2.5	(17.6)	11.9	11.9	6.2	6.4	9.9	10.1	49.7	46.8
	TI	216.29	196,924	(1.2)	13.4	14.4	33.4	27.7	11.9	11.2	21.8	18.3	35.6	41.7
	Nvidia	198.87	4,832,541	1.2	10.3	6.3	23.7	17.7	16.4	10.3	19.5	14.9	83.2	65.7
	STMicro	34.42	37,015	(1.1)	20.3	41.2	35.0	19.9	2.0	1.8	11.0	8.3	5.7	9.5
	Marvell	134.60	117,681	0.6	53.2	67.5	35.3	24.8	7.5	6.4	29.2	20.8	9.5	11.7
	AMD	258.12	420,823	1.2	33.5	13.3	38.3	23.4	6.0	5.4	31.5	19.5	13.1	19.3
	Mediatek	1,790.00	90,731	4.1	4.7	18.9	28.0	18.2	6.5	5.6	20.9	13.2	25.3	35.7
파운드리	**평균**			**2.2**	**6.8**	**5.0**	**28.1**	**22.5**	**3.4**	**3.0**	**10.9**	**9.4**	**17.0**	**17.1**
	DB하이텍	98,200	2,897	0.7	11.0	14.6	12.3	12.2	1.7	1.6	6.5	6.6	14.3	13.3
	Magnachip	3.18	116	2.9	12.8	10.0	na	na	na	na	na	na	na	na
	TSMC	2,080.00	1,704,631	1.2	12.7	19.5	23.1	18.7	7.4	6.0	14.5	11.6	36.5	35.0
	UMC	62.10	24,686	4.0	2.6	6.2	16.1	13.3	2.0	1.9	6.3	5.8	12.8	14.7
	SMIC	59.30	75,993	2.3	(5.1)	(25.1)	61.0	45.9	2.7	2.5	16.4	13.5	4.4	5.3
디스플레이	**평균**			**1.8**	**10.5**	**0.8**	**24.4**	**16.2**	**1.2**	**1.1**	**6.1**	**5.8**	**11.3**	**8.7**
	BOE	4.00	21,651	(0.5)	(5.4)	(10.3)	15.2	12.3	1.1	1.0	6.1	5.7	6.5	7.8
	LG디스플레이	13,600	4,612	5.7	19.0	8.5	11.4	7.7	0.9	0.8	3.8	3.8	9.2	10.4
	AUO	20.05	4,782	1.3	27.7	27.7	64.1	33.8	1.0	1.0	7.2	6.4	1.6	2.8
	Sharp	595	2,434	0.9	0.8	(22.7)	6.9	11.1	1.8	1.5	7.4	7.3	27.7	13.9
장비	**평균**			**(0.5)**	**12.7**	**26.9**	**32.0**	**24.8**	**13.1**	**10.1**	**24.7**	**19.2**	**36.3**	**38.3**
	원익 IPS	122,500	4,078	(0.3)	(0.1)	59.3	40.1	29.3	5.4	4.6	26.5	20.1	14.3	17.3
	에스에프에이	29,200	711	0.0	2.6	23.2	10.9	8.4	0.9	0.8	6.7	5.8	9.2	10.6
	AP시스템	22,050	225	1.4	(1.8)	16.5	6.0	4.8	0.8	0.7	3.5	2.9	14.8	15.6
	테스	90,000	1,182	4.5	34.7	74.1	20.9	17.8	3.6	3.1	16.6	13.8	18.8	19.2
	ASML	1,230.00	563,405	(4.2)	4.3	7.0	40.8	31.2	20.3	15.7	32.2	25.0	52.5	55.6
	AMAT	394.26	312,889	(0.3)	15.4	23.6	35.6	28.2	12.7	10.9	30.0	23.6	37.7	40.7
	KLA	1,748.11	229,136	(2.7)	23.2	13.1	47.7	35.9	36.3	27.1	37.4	29.5	89.1	89.3
	LAM Research	265.16	331,124	(2.7)	25.0	21.9	49.6	37.2	28.1	19.3	40.2	30.2	62.7	66.6
	Tokyo Electron	43,500	129,113	(0.5)	11.1	3.2	36.3	30.7	9.6	8.4	28.9	21.6	27.6	29.9
소재 (반도체)	**평균**			**0.9**	**4.1**	**34.2**	**21.6**	**21.6**	**2.5**	**2.5**	**11.2**	**11.2**	**11.5**	**11.5**
	원익머트리얼즈	47,900	410	5.9	8.1	46.0	11.1	11.1	1.1	1.1	6.3	6.3	9.7	9.7
	솔브레인	423,500	2,234	0.5	(1.2)	45.0	20.3	20.3	2.7	2.7	11.7	11.7	14.0	14.0
	Air Product	295.21	65,730	(0.5)	2.5	11.0	22.6	22.6	3.8	3.8	15.5	15.5	18.0	18.0
	Kanto Denka	1,659	601	(2.4)	7.0	34.8	32.2	32.2	na	na	na	na	4.4	4.4
소재 (OLED)	**평균**			**(0.4)**	**3.5**	**16.8**	**17.7**	**12.8**	**2.5**	**2.1**	**12.9**	**9.8**	**13.1**	**18.0**
	덕산네오룩스	50,800	855	(1.0)	6.7	42.9	17.2	14.0	2.4	2.0	11.8	10.0	15.0	16.0
	이녹스첨단소재	32,650	441	1.1	(0.8)	35.5	12.0	9.4	1.1	1.0	8.3	6.6	10.1	11.7
	UDC	98.60	4,644	1.5	4.8	(17.7)	20.6	18.1	2.5	2.2	13.8	12.6	12.1	12.2
	Idemitsu Kosan	1,509	12,239	(1.8)	4.7	17.0	15.5	10.4	1.0	0.9	14.3	9.6	5.5	9.9
	Merck	117.90	291,199	(1.7)	2.0	6.2	23.1	12.2	5.3	4.3	16.2	10.2	22.6	40.2
MLCC	**평균**			**4.0**	**32.6**	**53.2**	**32.6**	**24.1**	**3.6**	**3.2**	**16.8**	**13.4**	**12.9**	**15.1**
	삼성전기	617,000	31,254	4.4	48.5	113.5	40.7	28.9	4.5	4.0	18.4	14.5	11.6	14.4
	Murata	4,520	55,839	4.4	25.3	32.4	37.7	27.5	3.1	2.9	18.6	14.5	8.4	11.1
	Yageo	322.00	21,095	3.2	23.8	13.8	19.6	15.9	3.2	2.8	13.4	11.2	18.7	19.9
2차전지	**평균**			**0.1**	**10.0**	**25.4**	**167.9**	**27.3**	**3.2**	**2.9**	**15.4**	**10.9**	**9.7**	**13.1**
	삼성SDI	472,000	25,795	(0.2)	21.3	62.8	481.8	31.2	1.7	1.6	22.9	13.2	0.4	5.5
	LG에너지솔루션	406,500	64,508	1.1	10.6	4.1	288.5	55.2	4.6	4.2	20.8	14.7	1.5	7.4
	CATL	431.00	291,671	0.0	5.5	22.3	21.6	17.7	4.9	4.2	13.9	11.7	24.5	25.5
	BYD	103.03	132,554	(0.8)	(1.5)	7.5	20.8	17.0	3.4	3.0	7.3	6.5	17.0	18.1
	Panasonic	2,925	45,183	0.3	13.8	30.6	26.5	15.2	1.4	1.3	11.9	8.3	5.2	9.0

자료: Bloomberg 컨센서스, 메리츠증권 리서치센터

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