Overnight Tech

meritz 메리츠증권

2026.4.17 (금)

반도체/디스플레이 Analyst 김선우 sunwoo.kim@meritz.co.kr
RA 우서현 seohyun.woo@meritz.co.kr

코멘트 & 국내외 주요 뉴스

DRAM DDR4 8Gb: 1D −0.46%, 1W −0.46%, 1M −0.46%
DDR5 16Gb: 1D +0.71%, 1W +1.89%, 1M −4.56%

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

▶ 오픈AI CFO, 삼성전자와 'HBM4' 공급망 논의… 'AI 메모리 주도권' 재편 신호 (조선비즈)
https://buly.kr/7FTHhxP

▶ SK하이닉스, 美 ADR 6~7월 상장한다 (헤럴드경제)
https://buly.kr/AlmRKFL

▶ TSMC, 테라팹 부상에 차세대 LPU 경쟁 대응 본격화 (Trendforce)
https://buly.kr/7FTHhwG

▶ 삼성 美테일러팹 가동 준비 마쳐…"하반기부터 테슬라칩 양산" (한국경제)
https://buly.kr/Chqm7DZ

▶ 삼성전자, 4나노 파운드리에 국산 EUV 마스크 첫 테스트 (디일렉)
https://buly.kr/El5awZK

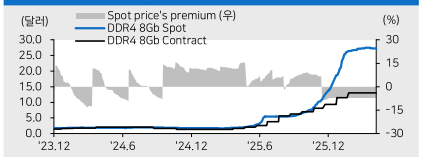
▶ ASML "내년 EUV 장비 생산 능력 2배 이상" (디일렉)
https://buly.kr/1RGHLD0

▶ ASE, Innolux 5공장 4억6천만달러에 인수 (Digitimes)
https://buly.kr/3CPr9DM

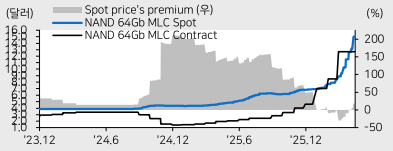
▶ 엔비디아, 세계 첫 개방형 양자 AI 모델 '아이징' 공개 (전자신문)
https://buly.kr/DwG4yvy

▶ 애플, 아이폰18 프로 가변조리개 카메라 공급망 생산 개시 (전자신문)
https://buly.kr/uW0OZ7

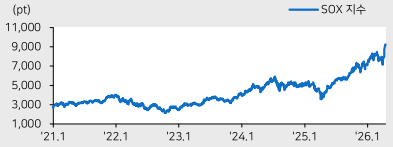
DRAM DDR4 8Gb Spot/Contract



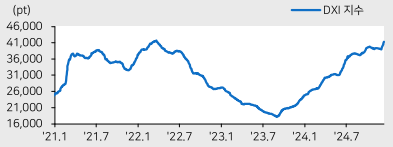
NAND 64Gb MLC Spot/Contract



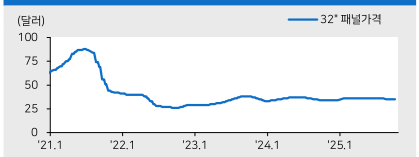
필라델피아 반도체지수



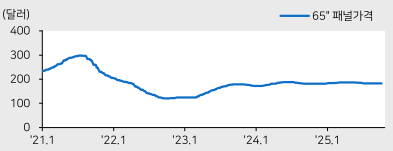
DRAMeXchange Index



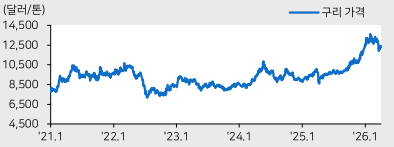
32인치 패널 고정가격



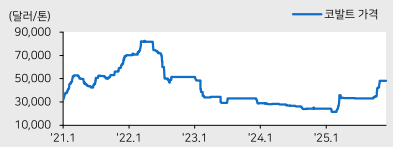
65인치 패널 고정가격



구리 가격



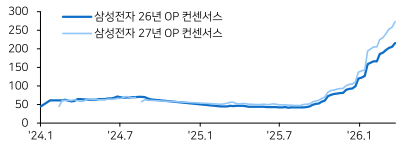
코발트 가격



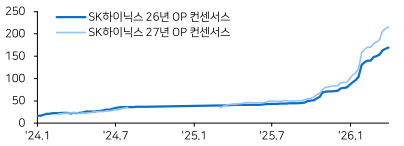
IT 대형주 컨센서스 추이 차트

연간 (2026, 2027)

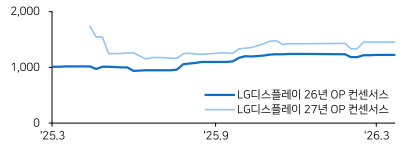
삼성전자 * (조원)



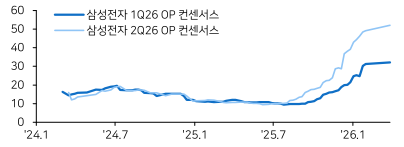
SK하이닉스 * (조원)

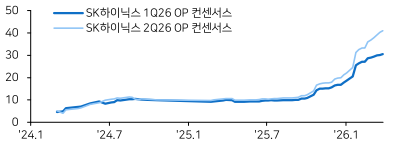


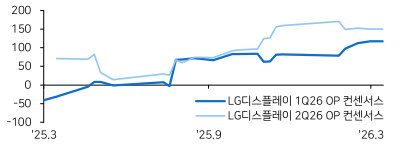
LG디스플레이 (십억원)



분기 (1Q26, 2Q26)

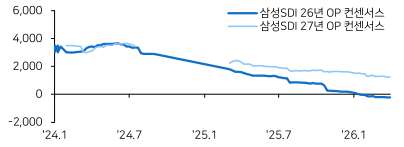




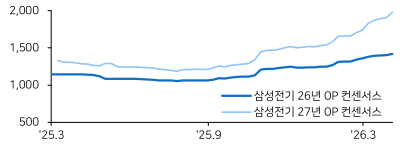


연간 (2026, 2027)

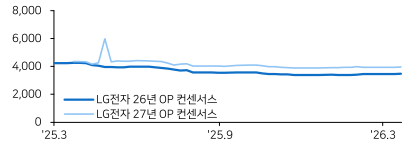
삼성SDI (십억원)



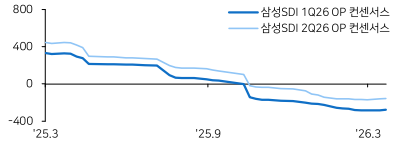
삼성전기 (십억원)

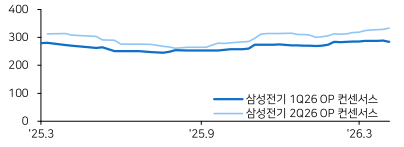


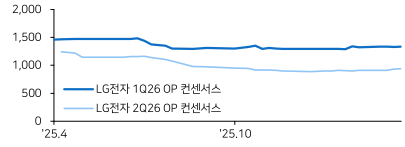
LG전자 (십억원)



분기 (1Q26, 2Q26)

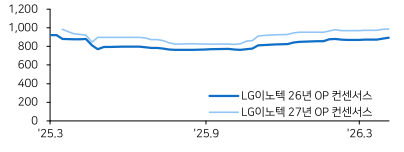




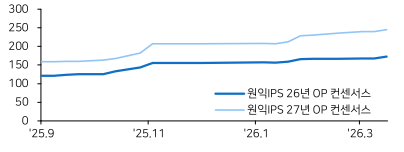


연간 (2026, 2027)

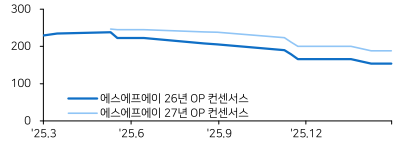
LG이노텍 (십억원)



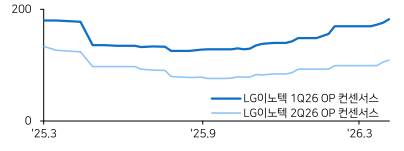
원익IPS (십억원)

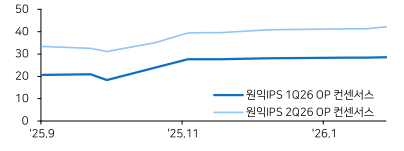


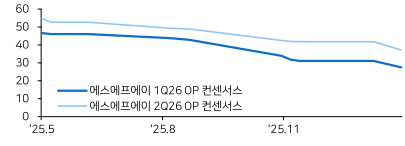
에스에프에이 (십억원)



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**			**0.7**	**7.6**	**34.3**	**13.0**	**8.9**	**4.8**	**3.3**	**8.8**	**6.2**	**56.8**	**47.6**
	삼성전자	217,500	859,898	2.6	11.7	45.5	6.4	5.0	2.3	1.6	3.6	2.8	40.9	37.2
	SK하이닉스	1,148,000	553,297	0.9	17.6	51.5	5.2	4.0	3.0	1.7	3.8	2.9	77.6	54.6
	Micron	457.23	515,634	0.2	3.5	26.0	7.9	4.6	4.4	2.3	6.0	3.6	70.4	62.3
	Western Digital	361.69	122,627	(0.9)	26.4	63.3	40.3	26.1	12.2	9.2	27.0	18.5	48.3	48.3
	Nanya	213.50	20,966	0.9	(21.4)	(14.6)	5.2	4.8	2.2	1.5	3.6	3.2	46.9	35.8
세트	**평균**			**1.9**	**6.1**	**11.3**	**14.6**	**13.1**	**7.7**	**6.0**	**9.6**	**8.9**	**284.5**	**(22.4)**
	Apple	263.40	3,867,012	(1.1)	4.2	3.1	30.9	28.1	41.9	32.0	23.1	21.6	143.8	126.2
	삼성전자	217,500	859,898	2.6	11.7	45.5	6.4	5.0	2.3	1.6	3.6	2.8	40.9	37.2
	LG전자	126,200	13,901	3.0	9.7	27.9	10.8	9.3	0.9	0.8	4.2	3.9	8.3	8.9
	HPQ	19.72	18,035	2.5	5.6	(3.2)	6.9	6.7	n/a	n/a	5.6	5.7	2,020.3	(414.2)
	Sony	3,407	131,677	2.0	2.4	(11.6)	17.8	16.6	2.4	2.2	8.5	8.3	14.0	14.1
	Lenovo	11.10	17,596	4.9	17.0	25.0	10.8	10.1	2.6	2.2	5.3	5.1	26.5	25.0
	Asus	589.00	13,865	0.9	(0.7)	15.5	12.1	11.0	1.6	1.5	10.4	9.3	12.6	13.3
	ZTE	35.40	23,159	0.5	(1.2)	(11.5)	20.8	18.2	2.0	1.9	16.2	14.5	9.7	10.3
로직반도체	**평균**			**3.0**	**24.1**	**26.1**	**41.5**	**26.2**	**7.6**	**6.4**	**21.5**	**15.8**	**27.9**	**29.2**
	Intel	68.50	343,939	5.5	49.7	45.9	120.2	62.3	2.8	2.6	23.0	18.3	1.4	3.4
	Qualcomm	134.47	143,479	1.1	3.9	(15.7)	12.1	12.1	6.3	6.5	10.0	10.3	49.6	46.7
	TI	223.10	203,124	3.1	14.9	16.5	34.4	28.6	12.3	11.6	22.5	18.9	35.6	41.7
	Nvidia	198.35	4,819,905	(0.3)	8.3	6.5	23.7	17.7	16.4	10.3	19.5	14.9	83.2	65.7
	STMicro	34.96	37,545	1.6	19.1	43.8	35.9	20.3	2.0	1.9	11.1	8.5	5.7	9.5
	Marvell	133.37	116,605	(0.9)	45.6	65.8	34.9	24.5	7.3	6.3	29.2	20.8	9.4	11.5
	AMD	278.26	453,658	7.8	41.6	20.0	41.2	25.0	6.5	5.8	34.2	20.9	13.1	19.3
	Mediatek	1,895.00	96,324	5.9	9.5	25.9	29.9	19.2	6.9	6.0	22.6	14.2	25.3	35.7
파운드리	**평균**			**3.0**	**10.0**	**7.3**	**28.7**	**23.0**	**3.5**	**3.0**	**11.1**	**9.6**	**17.1**	**17.2**
	DB하이텍	102,900	3,027	4.8	19.0	20.1	12.9	12.8	1.8	1.7	6.8	7.0	14.3	13.3
	Magnachip	3.15	115	(0.9)	10.1	4.0	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a
	TSMC	2,085.00	1,713,549	0.2	11.5	19.8	22.6	18.2	7.3	5.9	14.2	11.3	37.1	35.5
	UMC	68.30	27,227	10.0	12.5	16.8	17.7	14.6	2.2	2.1	7.0	6.4	12.8	14.7
	SMIC	59.95	76,603	1.1	(3.1)	(24.3)	61.8	46.4	2.7	2.5	16.5	13.6	4.4	5.3
디스플레이	**평균**			**1.8**	**12.3**	**2.7**	**24.7**	**16.6**	**1.2**	**1.1**	**6.2**	**5.9**	**11.1**	**8.7**
	BOE	4.03	21,814	0.8	(3.6)	(9.6)	15.3	12.4	1.1	1.0	6.1	5.7	6.5	7.8
	LG디스플레이	13,830	4,676	1.7	19.4	10.3	10.6	7.8	0.9	0.8	3.8	3.9	8.8	10.4
	AUO	20.70	4,951	3.2	30.2	31.8	66.1	34.8	1.0	1.0	7.3	6.6	1.6	2.8
	Sharp	604	2,467	1.5	3.2	(21.5)	7.0	11.3	1.8	1.6	7.5	7.4	27.7	13.9
장비	**평균**			**0.3**	**12.3**	**26.1**	**31.8**	**24.7**	**13.0**	**10.0**	**24.5**	**19.0**	**36.4**	**38.4**
	원익 IPS	120,900	4,013	(1.3)	1.4	57.2	39.6	28.9	5.4	4.6	26.2	19.8	14.3	17.3
	에스에프에이	29,700	721	1.7	1.2	25.3	11.1	8.6	0.9	0.8	6.7	5.9	9.2	10.6
	AP시스템	22,300	227	1.1	(1.3)	17.8	6.1	4.9	0.8	0.7	3.6	2.9	14.8	15.6
	테스	89,900	1,177	(0.1)	37.3	73.9	20.9	17.8	3.6	3.1	16.6	13.8	18.8	19.2
	ASML	1,222.60	559,256	(0.6)	2.1	4.7	39.4	30.2	19.8	15.0	30.9	24.0	53.7	55.8
	AMAT	389.90	309,428	(1.1)	12.6	19.2	35.2	27.9	12.5	10.8	29.7	23.3	37.7	40.7
	KLA	1,734.85	227,398	(0.8)	20.6	10.7	47.3	35.7	36.0	27.0	37.1	29.1	89.1	90.2
	LAM Research	260.96	325,879	(1.6)	18.9	17.0	48.8	36.6	27.7	19.0	39.6	29.7	62.7	66.6
	Tokyo Electron	45,820	135,811	5.3	18.2	8.7	38.2	32.3	10.1	8.9	30.5	22.7	27.6	29.9
소재 (반도체)	**평균**			**2.9**	**9.3**	**38.2**	**22.0**	**22.0**	**2.6**	**2.6**	**11.4**	**11.4**	**11.5**	**11.5**
	원익머트리얼즈	51,700	441	7.9	19.4	57.6	12.0	12.0	1.1	1.1	6.8	6.8	9.7	9.7
	솔브레인	433,000	2,278	2.2	2.0	48.3	20.8	20.8	2.8	2.8	12.0	12.0	14.0	14.0
	Air Product	297.24	66,182	0.7	2.8	11.1	22.7	22.7	3.9	3.9	15.6	15.6	18.0	18.0
	Kanto Denka	1,671	604	0.7	13.1	35.7	32.5	32.5	n/a	n/a	n/a	n/a	4.4	4.4
소재 (OLED)	**평균**			**3.0**	**6.8**	**21.9**	**17.9**	**13.2**	**2.8**	**2.4**	**13.4**	**10.4**	**13.1**	**18.0**
	덕산네오룩스	55,500	932	9.3	18.3	56.1	18.7	15.3	2.6	2.2	13.0	10.9	15.0	16.0
	이녹스첨단소재	35,050	473	7.4	9.9	45.4	12.9	10.1	1.2	1.1	8.8	7.0	10.1	11.7
	UDC	99.33	4,678	0.7	3.9	(14.6)	20.8	18.3	4.1	3.7	15.1	14.4	12.1	12.2
	Idemitsu Kosan	1,505	12,189	(0.3)	1.8	16.7	14.4	10.3	1.0	0.9	14.3	9.6	5.5	9.9
	Merck	115.46	285,172	(2.1)	0.0	6.1	22.6	11.9	5.2	4.2	15.9	10.0	22.6	40.2
MLCC	**평균**			**3.7**	**26.2**	**59.2**	**34.0**	**25.0**	**3.8**	**3.3**	**17.4**	**13.9**	**12.9**	**14.9**
	삼성전기	643,000	32,479	4.2	38.9	122.5	42.4	30.1	4.7	4.1	19.2	15.2	11.6	14.4
	Murata	4,792	59,117	6.0	26.0	40.4	39.9	29.1	3.3	3.1	19.8	15.5	8.4	11.1
	Yageo	325.00	21,351	0.9	13.6	14.8	19.5	15.8	3.3	2.8	13.4	11.2	18.6	19.3
2차전지	**평균**			**2.7**	**12.1**	**28.7**	**170.6**	**27.9**	**3.3**	**2.9**	**15.7**	**11.1**	**9.8**	**13.1**
	삼성SDI	478,000	26,049	1.3	21.8	64.8	487.9	31.6	1.8	1.7	23.1	13.4	0.4	5.5
	LG에너지솔루션	414,000	65,513	1.8	8.9	6.0	293.9	56.3	4.7	4.3	21.1	14.9	1.5	7.4
	CATL	453.98	307,554	5.3	12.1	28.9	22.5	18.5	5.2	4.4	14.6	12.2	24.6	25.7
	BYD	105.54	137,340	2.4	2.6	10.1	21.5	17.4	3.5	3.0	7.6	6.7	17.0	18.1
	Panasonic	2,996	46,215	2.4	15.1	33.7	27.2	15.5	1.4	1.3	12.1	8.5	5.2	9.0

자료: Bloomberg 컨센서스, 메리츠증권 리서치센터

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