Overnight Tech

meritz 메리츠증권

2026.11.6 (금)

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

메모리 가격 동향 & 국내외 주요 뉴스

DRAM DDR4 8Gb: 1D 0.00%, 1W −0.13%, 1M +1.33%
DDR5 16Gb: 1D −1.09%, 1W −1.09%, 1M +4.48%

NAND MLC 64Gb: 1D 0.00%, 1W +1.61%, 1M +4.39%

▶ 애플, 채권 발행으로 75억달러 조달 (Bloomberg)
https://buly.kr/EI6mYB1

▶ 중국, 수입 승인 보류에 홍콩 내 엔비디아 칩 재고 급증 (Reuters)
https://buly.kr/BeNPpqZ

▶ 중국 AI 기업 문샷, 미·중 반도체 규제 속 엔비디아 블랙웰 확보 위해 유럽으로 눈 돌려 (CNBC)
https://buly.kr/6BzvQjP

▶ 구글, 규제 강화 압박 속 와이오밍주에 170억달러 규모 데이터센터 건설 추진 (Reuters)
https://buly.kr/C0Cvne9

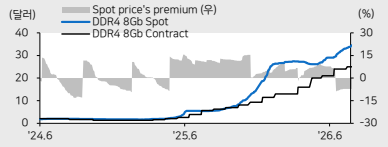
▶ 네오클라우드 업체 IREN, 고객사 요청으로 연환산 매출 40억달러 실현 지연돼 (CNBC)
https://buly.kr/EI6mYEn

▶ 파나소닉 공장 화재로 글로벌 하이엔드 CCL 공급량 4% 차질 우려… 대만 업체들, 주문 이전 가능성 주목 (TrendForce)
https://buly.kr/4mfrYop

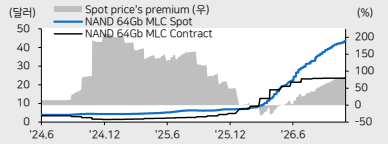
▶ 삼성, 폐쇄한 기흥 8인치 S7 장비 300대 DB에 통째 매각 (TheElec)
https://buly.kr/C0CvnaW

▶ 정부, 디스플레이 R&D에 3689억원…中 추격에 OLED 초격차 확보 (아이뉴스24)
https://buly.kr/B7d8tSe

DRAM DDR4 8Gb Spot/Contract



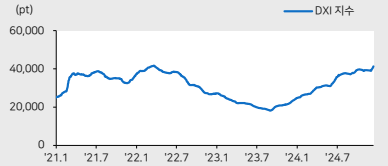
NAND 64Gb MLC Spot/Contract



필라델피아 반도체지수



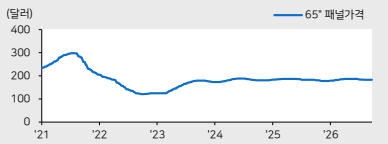
DRAMeXchange Index



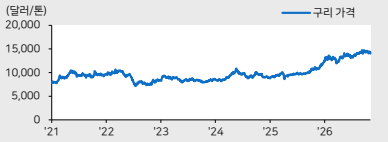
32인치 패널 고정가격



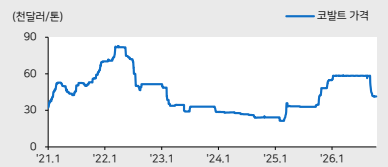
65인치 패널 고정가격



구리 가격



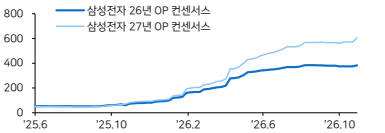
코발트 가격



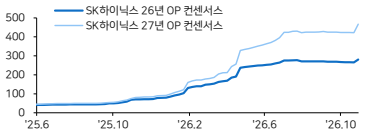
IT 대형주 컨센서스 추이 차트

연간 (2026, 2027)

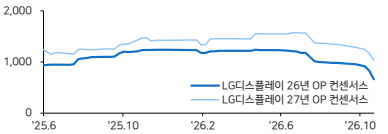
삼성전자 * (조원)



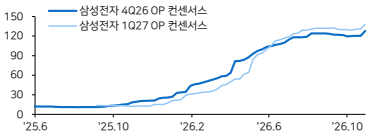
SK하이닉스 * (조원)

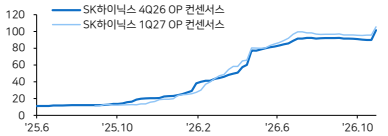


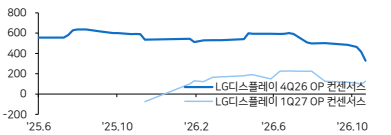
LG디스플레이 (십억원)



분기 (1Q26, 2Q26)

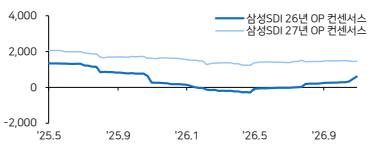




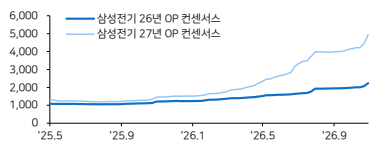


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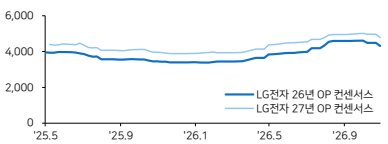
삼성SDI (십억원)



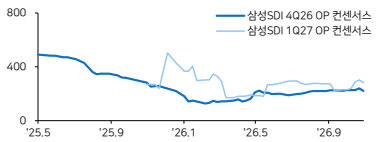
삼성전기 (십억원)

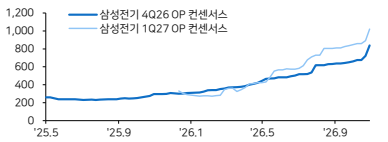


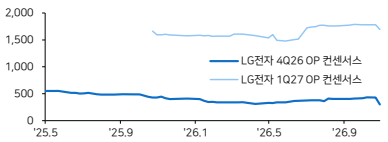
LG전자 (십억원)



분기 (1Q26, 2Q26)

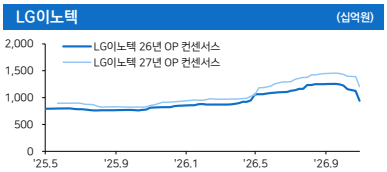




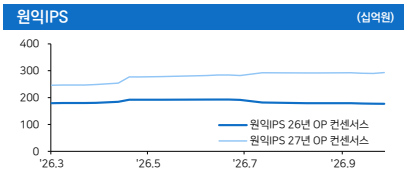


연간 (2026, 2027)

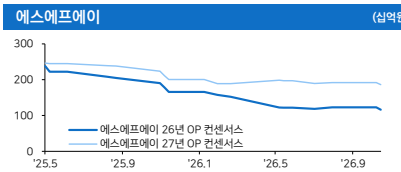
LG이노텍 (십억원)



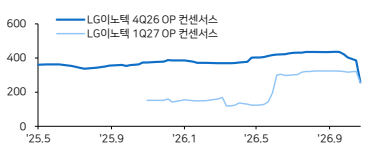
원익IPS (십억원)

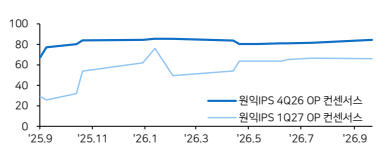


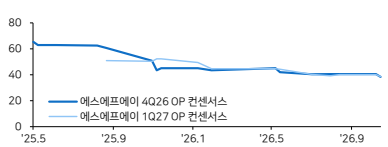
에스에프에이 (십억원)



분기 (1Q26, 2Q26)







자료: Bloomberg, 메리츠증권 리서치센터

글로벌 IT 밸류에이션 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**			**(12.3)**	**(32.8)**	**(24.9)**	**5.4**	**3.5**	**3.5**	**2.1**	**3.8**	**2.5**	**79.8**	**68.8**
	삼성전자	201,500	866,647	(7.6)	(25.9)	(12.6)	4.3	2.6	1.9	1.2	2.4	1.5	52.4	53.5
	SK하이닉스	1,264,000	679,283	(9.5)	(28.7)	(15.5)	3.5	2.4	2.4	1.3	2.9	1.7	105.8	70.7
	Micron	656.39	742,655	(17.5)	(38.3)	(26.5)	3.8	3.1	2.5	1.5	2.7	2.3	84.6	57.9
	Western Digital	267.63	100,180	(17.4)	(39.4)	(48.5)	10.7	6.6	8.0	5.3	8.3	5.2	84.2	101.4
	Nanya	360.00	37,712	(9.9)	(31.4)	(21.6)	4.7	2.9	2.5	1.3	3.0	1.8	72.2	60.7
세트	**평균**			**(1.6)**	**(15.0)**	**(4.6)**	**15.7**	**13.7**	**52.0**	**7.9**	**10.7**	**9.6**	**1,170.3**	**105.0**
	Apple	344.17	5,001,541	(1.5)	3.4	10.7	36.5	33.5	35.3	25.6	27.5	25.3	106.6	91.1
	삼성전자	201,500	866,647	(7.6)	(25.9)	(12.6)	4.3	2.6	1.9	1.2	2.4	1.5	52.4	53.5
	LG전자	142,800	17,112	(2.4)	(38.6)	(18.5)	12.0	9.1	0.9	0.9	4.1	3.9	8.2	9.7
	HPQ	29.44	26,549	(1.6)	(6.5)	3.2	9.1	9.3	368.0	26.8	6.7	6.9	9,118.4	599.6
	Sony	4,211	159,279	7.1	11.8	16.1	18.8	17.8	2.7	2.5	9.4	9.3	15.9	15.5
	Lenovo	19.41	31,748	(6.9)	(45.2)	(25.2)	9.4	6.1	3.1	2.2	7.0	4.1	33.9	44.0
	Asus	867.00	19,552	(1.1)	(13.3)	6.0	11.1	11.0	2.1	2.1	9.9	9.8	19.9	18.4
	ZTE	28.85	19,418	1.0	(5.7)	(16.9)	24.3	20.5	1.7	1.6	18.2	16.2	7.0	8.3
로직반도체	**평균**			**(11.2)**	**(30.2)**	**(18.8)**	**32.6**	**19.6**	**8.0**	**6.1**	**22.7**	**13.6**	**30.9**	**35.7**
	Intel	52.25	277,709	(10.3)	(55.0)	(48.3)	35.1	29.4	2.2	2.0	13.4	11.5	4.0	6.9
	Qualcomm	156.75	167,723	(9.5)	(13.3)	(0.5)	15.9	12.9	5.9	5.0	13.5	11.1	33.5	35.7
	TI	278.15	254,165	(10.7)	(5.7)	0.2	30.2	23.7	12.7	10.5	21.3	17.0	45.1	47.7
	Nvidia	181.60	4,376,560	(9.3)	(24.0)	(17.2)	19.4	11.4	13.9	7.7	15.8	9.4	97.2	81.6
	STMicro	37.10	37,921	(9.3)	(27.1)	(19.7)	31.1	15.1	2.1	1.9	11.0	7.1	6.5	12.7
	Marvell	133.55	117,110	(16.4)	(50.8)	(36.7)	31.7	18.3	6.5	5.2	24.5	14.9	18.3	27.4
	AMD	404.40	663,251	(17.3)	(36.0)	(16.1)	50.1	23.3	9.2	6.9	43.1	19.7	15.8	27.4
	Mediatek	3,460.00	168,604	(6.9)	(29.7)	(11.7)	47.7	22.9	12.0	9.3	38.7	18.3	27.2	46.1
파운드리	**평균**			**(6.5)**	**(30.2)**	**(20.0)**	**19.1**	**15.7**	**3.4**	**2.8**	**10.6**	**8.4**	**21.5**	**21.1**
	DB하이텍	84,700	2,711	(12.3)	(39.4)	(4.4)	9.2	8.0	1.4	1.2	5.1	4.1	17.1	16.7
	Magnachip	2.05	78	(14.9)	(42.1)	(44.1)	na	na	na	na	na	na	na	na
	TSMC	2,240.00	1,763,678	(0.9)	(13.3)	(5.3)	20.1	15.0	7.5	5.5	13.4	9.9	41.9	41.4
	UMC	98.40	37,555	(6.7)	(33.3)	(19.0)	13.3	13.5	2.8	2.5	8.7	6.8	21.1	19.2
	SMIC	47.50	78,735	2.3	(22.8)	(27.3)	33.8	26.1	2.0	1.9	15.2	12.7	5.9	7.1
디스플레이	**평균**			**(0.0)**	**(18.1)**	**(11.6)**	**16.8**	**15.2**	**1.1**	**1.0**	**7.4**	**6.5**	**2.9**	**6.9**
	BOE	4.59	25,451	(0.9)	(19.8)	(23.0)	21.0	15.4	1.2	1.2	6.7	6.1	5.9	7.1
	LG디스플레이	7,420	2,729	1.1	(13.4)	(22.4)	na	7.9	0.5	0.5	3.7	3.6	(2.9)	6.7
	AUO	27.25	6,244	(6.4)	(27.2)	11.0	na	26.2	1.4	1.3	10.4	8.9	(1.1)	4.3
	Sharp	559	2,305	6.1	(12.2)	(12.0)	12.6	11.2	1.2	1.1	8.7	7.5	9.8	9.5
장비	**평균**			**(11.3)**	**(36.2)**	**(23.1)**	**20.5**	**15.4**	**9.4**	**6.9**	**16.3**	**12.0**	**46.9**	**47.9**
	원익 IPS	72,800	2,629	(15.7)	(48.5)	(21.4)	16.5	14.6	3.0	2.5	14.7	9.6	19.5	19.1
	에스에프에이	25,000	660	(4.4)	(21.4)	15.7	10.7	6.7	0.8	0.8	6.8	5.1	8.9	12.9
	AP시스템	15,700	174	(5.3)	(24.5)	(21.9)	na	na	na	na	na	na	na	na
	테스	88,000	1,253	(17.1)	(50.1)	(32.4)	15.6	12.7	3.2	2.6	13.4	10.0	23.4	23.2
	ASML	1,250.00	544,280	(6.5)	(24.5)	(14.7)	30.1	21.9	19.4	13.1	24.2	17.4	70.0	69.2
	AMAT	319.25	253,356	(13.6)	(41.1)	(40.2)	25.1	17.1	9.6	7.6	21.2	14.2	43.1	50.3
	KLA	129.80	169,125	(13.3)	(37.2)	(32.7)	22.5	18.1	18.1	13.7	18.3	15.2	93.8	90.9
	LAM Research	185.20	231,346	(16.4)	(46.4)	(39.8)	19.1	15.3	12.9	8.4	15.3	12.4	78.0	71.8
	Tokyo Electron	8,753	129,880	(9.4)	(31.6)	(20.9)	24.1	17.0	8.2	6.7	16.7	12.1	38.6	45.5
소재 (반도체)	**평균**			**(8.1)**	**(21.3)**	**(12.5)**	**12.6**	**12.6**	**2.1**	**2.1**	**8.7**	**8.7**	**14.6**	**14.6**
	원익머트리얼즈	31,650	294	(10.6)	(23.9)	(3.1)	6.7	6.7	0.7	0.7	3.8	3.8	12.1	12.1
	솔브레인	266,000	1,522	(9.2)	(37.4)	(10.6)	11.6	11.6	1.7	1.7	7.2	7.2	12.5	12.5
	Air Product	309.49	68,919	(2.9)	10.7	4.9	21.4	21.4	3.9	3.9	15.1	15.1	19.1	19.1
	Kanto Denka	1,693	618	(9.7)	(34.7)	(41.2)	10.6	10.6	na	na	na	na	na	na
소재 (OLED)	**평균**			**(5.0)**	**(11.0)**	**(6.9)**	**19.4**	**11.0**	**2.5**	**2.2**	**11.9**	**8.9**	**12.0**	**18.3**
	덕산네오룩스	22,500	411	(5.9)	(26.5)	(33.8)	7.2	6.3	1.0	0.9	5.2	4.6	15.4	15.4
	이녹스첨단소재	15,550	228	(9.3)	(31.9)	(25.1)	8.9	5.9	0.7	0.7	6.9	5.0	10.8	12.8
	UDC	87.13	3,923	(2.7)	9.2	1.4	19.5	18.6	2.4	2.4	13.2	12.3	11.1	11.7
	Idemitsu Kosan	1,363	10,572	(4.7)	(11.0)	8.3	8.1	8.0	0.9	0.8	8.0	9.1	8.9	10.0
	Merck	146.94	362,243	(2.3)	5.3	14.5	53.2	16.3	7.5	6.2	26.4	13.2	13.8	41.7
MLCC	**평균**			**(13.9)**	**(40.6)**	**(28.1)**	**28.6**	**15.9**	**4.6**	**3.3**	**16.2**	**9.9**	**17.5**	**26.1**
	삼성전기	944,000	51,873	(15.3)	(43.6)	(23.2)	42.3	18.9	6.5	4.9	21.1	11.0	16.4	29.1
	Murata	5,032	62,633	(16.6)	(43.0)	(32.2)	23.8	16.5	3.1	2.8	13.6	10.0	13.6	18.4
	Yageo	404.50	25,284	(9.9)	(35.3)	(29.0)	19.8	12.1	4.1	2.2	14.1	8.8	22.4	30.9
2차전지	**평균**			**(2.6)**	**(12.4)**	**(8.8)**	**26.3**	**25.6**	**2.6**	**2.3**	**12.1**	**9.4**	**9.1**	**12.4**
	삼성SDI	509,000	30,176	(6.6)	(11.5)	19.2	55.8	28.9	1.7	1.6	18.5	13.3	3.6	5.9
	LG에너지솔루션	346,000	59,563	(2.5)	(11.3)	0.3	na	59.5	3.9	3.5	19.0	13.4	(4.7)	6.6
	CATL	264.06	185,618	4.4	(9.3)	(31.9)	13.5	11.4	3.0	2.6	8.8	7.5	23.4	23.7
	BYD	86.25	105,858	1.3	3.5	(3.6)	21.5	16.3	2.9	2.5	6.6	5.7	13.4	15.2
	Panasonic	3,168	49,310	(9.5)	(33.6)	(28.2)	14.2	11.8	1.3	1.2	7.9	6.8	9.7	10.8

자료: Bloomberg 컨센서스, 메리츠증권 리서치센터

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