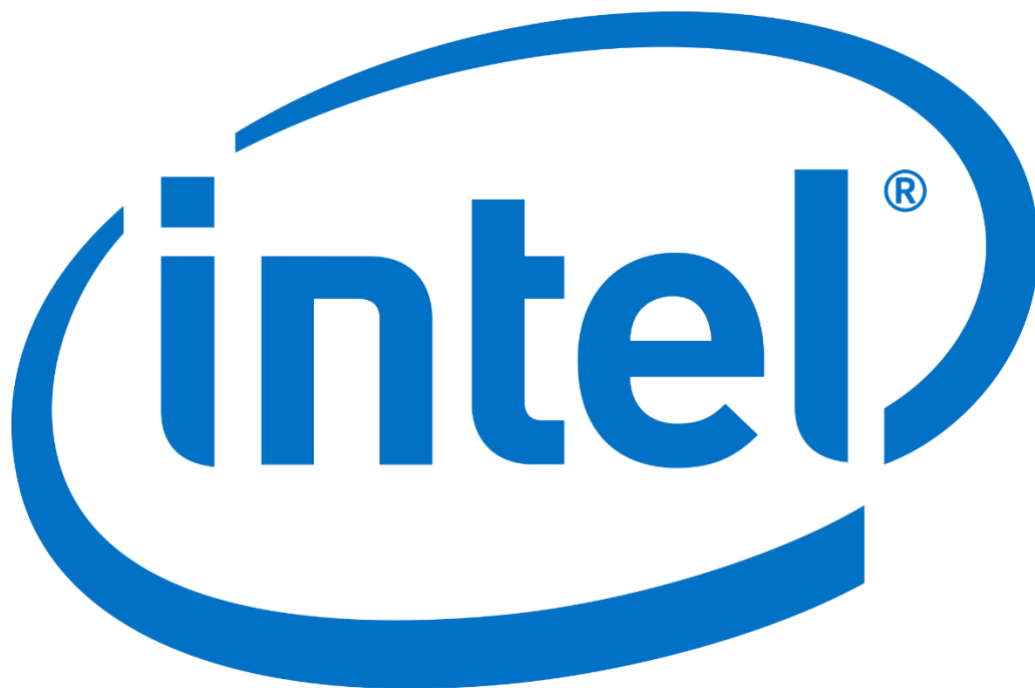


# EXTENSIVE ANALYSIS – INTEL

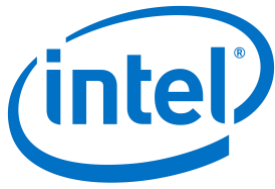


By: Investment Team  
By order of: B.S.C. Duitenberg

Members of the Investment Team

- Member 1
- Member 2
- Member 3
- Member 4
- Member 5

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**Duitenberg**



## Disclaimer

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This information is in no way legally binding. This content is not intended as professional investment advice and information. The consequences of it in any manner whatsoever use of this information is entirely for your own account. Past performance doesn't provide any guarantees for the future.



## 1. Management summary

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### Company profile

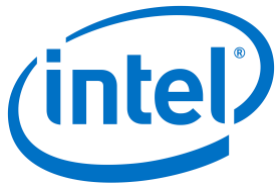
Name:	Intel Corporation
Ticker:	INTC
Sector:	Technology   Semiconductor - Broad Line
Average volume:	27.18 M
Market cap:	220.08 B
Current price:	47.11 USD
52 Week high:	57.60 USD
52 Week low:	42.04 USD

### Company introduction

Intel Corporation designs, manufactures, and sells computer, networking, data storage, and communication platforms worldwide. The company operates through Client Computing Group, Data Center Group, Internet of Things Group, Non-Volatile Memory Solutions Group, Programmable Solutions Group, and All Other segments. Its platforms are used in notebooks, desktops, and wireless and wired connectivity products; enterprise, cloud, and communication infrastructure market segments; and retail, automotive, industrial, and various other embedded applications. The company offers microprocessors, and system-on-chip and multichip packaging products. It also provides NAND flash memory products primarily used in solid-state drives; and programmable semiconductors and related products for communications, data center, industrial, military, and automotive markets. In addition, the company develops computer vision and machine learning, data analysis, localization, and mapping for advanced driver assistance systems and autonomous driving. It serves original equipment manufacturers, original design manufacturers, industrial and communication equipment manufacturers, and cloud service providers. Intel Corporation has collaboration with Tata Consultancy Services to set up a center for advanced computing that develops solutions in the areas of high performance computing, high performance data analytics, and artificial intelligence. The company was founded in 1968 and is based in Santa Clara, California.

### Fundamental ratios

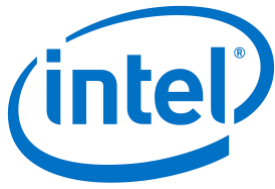
	x-4	x-3	x-2	x-1	x	Required
Stock Price					45.40	-
52 Week high		34.01	36.35	46.77	57.60	-
52 Week low		20.34	25.81	31.91	42.04	-
EPS		2.33	2.12	1.99	3.89	-
P/E		11.81	16.88	13.00	10.94	5<x<15
P/B		2.9	2.7	3.0	2.92	-
ROE		20.95%	18.7%	15.58%	21.6%	-
ROA		12.74%	11.26%	9.1%	12%	-
Operating margin		28.0%	25.93%	25.51%	33.7%	-
Net profit margin		20.95%	20.63%	17.37%	22.9%	>10%
D-E ratio		0.65	0.66	0.71	0.39	<0.8
Current ratio		1.73	2.45	1.75	1.50	>1
Quick ratio		1.47	2.12	1.48	1.10	-



**Conclusion**

*[Small summary of the analysis plus advice on what to do with the stock with. If a buy advice is given, state the terms like: amount, stop/loss, target price etc. (5-10 lines)]*

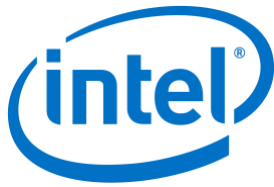
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## Content

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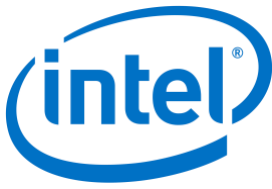
1.	3
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3.	7
3.1	7
3.2	7
3.3	8
3.4	8
3.5	9
3.6	10
3.7	10
3.8	11
3.9	11
4.	12
4.1	12
4.2	14
4.3	15
4.4	15
4.5	16
5.	17
5.1	17
5.2	17
5.3	18
6.	19
6.1	19
6.2	19
7.	19



## 2. Introduction

---

This analysis is performed in order of B.S.C. Duitenberg by the investment team. It serves as an advice for the portfolio of the association. The analysis is based on this template for the analyses of stocks. In this template the following elements are treated in order to get a good picture of the stock: General information, Fundamentals, Macro economical and Technical. Every element contains a summary in order to get a succinct and concentrated analysis. The selection of stocks will be obtained by following the strategy of the investment commission. This strategy is based on the outcomes provided by the marketscanner. The last chapter of this template contains the final advice.



### 3. General Information

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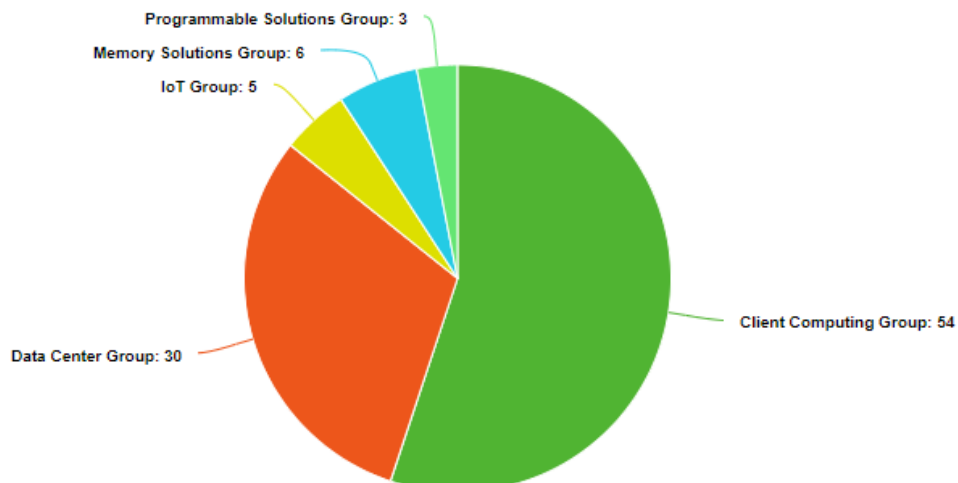
#### 3.1 Company profile:

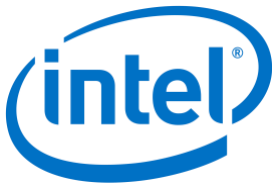
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#### 3.2 Revenue breakdown by product and geographic:





### 3.3 Product

About 50/50 Data-centric and PC-centric revenue stream

PC-centric revenue is decreasing, while their Data-centric revenue is increasing year over year.

Intel divides their business in 5 main groups:

CCG: Client Computing Group

- 54% of Intel's total revenue
- Pc-centric
- Processors (CPU's) e.g. Intel Core X-series
- Intel is leading the market when it comes to processors

DCG: Data Center Group

- 30% of Intel's total revenue
- Data-centric
- In 2017 they introduced the Intel Xeon Scalable processors, which is as of now their biggest data center platform advancement in a decade.
- Revenue has been growing the past years. There is still significant room for growth in this sector. Intel also competes in a number of new and emerging markets like cloud, networking, analytics/AI.

IOTG: Internet of Things Group

- 5% of Intel's total revenue
- 

NSG: Non-Volatile Memory Solutions Group

PSG: Programmable Solutions Group

*Also analyse their products, are they a market leader technology wise? What are new products to look out to?*

]

### 3.4 Customers/target group

Intel's main customers are other companies e.g. B2B. Intel supplies processors for computer system manufacturers such as Apple, Lenovo, HP, and Dell.

Intel also manufactures motherboard chipsets, network interface controllers and integrated circuits, flash memory, graphics chips, embedded processors and other devices related to communications and computing.





### 3.5 Management [2. 5]

#### 3.5.1 Management Board

Function	Title	Name	Surname
Auditor			
Interim CEO		Robert	Swan
CFO		Robert	Swan
Chairman (Board of Directors)		Andy	Bryant
Investor Relations			
Member of Board of Directors			
Member of Board of Directors			
Member of the Management Board			
President (Management Board)			

<https://newsroom.intel.com/biographies/board-of-directors/>

On June 21, Brian Krzanich resigned as CEO of Intel

“Mr. Krzanich had a past consensual relationship with an Intel employee. An ongoing investigation by internal and external counsel has confirmed a violation of Intel’s non-fraternization policy, which applies to all managers. Given the expectation that all employees will respect Intel’s values and adhere to the company’s code of conduct, the board has accepted Mr. Krzanich’s resignation.”

Robert H. Swan, Intel’s CFO was appointed as interim CEO, effective immediately.

#### 3.5.2 Long term strategy of the board:

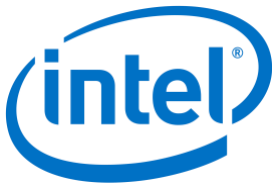
“Intel’s strategy is to provide the technological foundation of the new data world.” – Brian Krzanich, former Intel CEO

Intel sees data as an increasingly significant force in society and thinks it is essential in shaping the future of every person on the planet.

Intel has been shifting from a PC-centric model (their traditional PC and server businesses) to a data-centric model. According to Intel, the most important trend shaping the future of the data-centric world is the cloud and its connection to billions of smart devices, including PCs, autonomous cars, and virtual reality systems.

“When smart devices are connected to the cloud, the data can be analysed real-time, making these devices more useful. Our continuous innovation of client and Internet of Things products, designed to connect even more seamlessly, is shaping this trend.”

In the 2017 annual report, they also state that they are adding new products and features to their portfolio to address emerging, high-growth workloads such as artificial intelligence, virtual reality systems, and the 5G network.



### 3.6 Major shareholders:

#### 3.6.1 Total overview transactive insiders

[Give an overview of the transactive insiders, for example does the board own shares of the company.]

]

#### 3.6.2 Individual transactions<sup>[6]</sup>

[Look up to sizable trades of at least the past year.]

Date	Name	Transaction	Amount	Price	Tot. value

#### 3.6.3 Major shareholder positions

[Look up what currently are the biggest shareholders.]

Shareholder	Position
<b>Andy Bryant (Chairman of the Board)</b>	

#### 3.6.4 Interesting positions

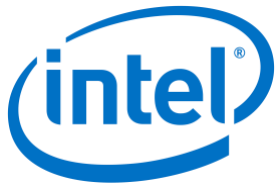
[Look whether and if so which institutions have a short position in company x.]

	%
<b>Short</b>	
<b>Institutional</b>	

### 3.7 Important dates/ Business number agenda

[Look up important dates, like quarterly result, dividend payments and product announcements]

Date	Activity

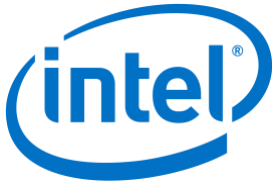


### **3.8 Summary**

*[Summarize this chapter*

*]*

### **3.9 Sources:**



## 4. Fundamental Analysis

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### 4.1 Qualitative analysis

#### 4.1.1 Recent news:

*[Look up news relevant for decision making, news about competitors can also be of interest.]*

*]*

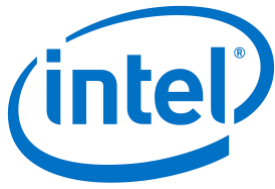
#### 4.1.2 Banks and other financial facilities

*[Give an overview of the recommendations by banks and other financial institutions.]*

*]*

#### 4.1.3 Sector outlooks

*[Give an outlook for the sector in which the company is operating as a whole.]*



]

#### 4.1.4 Company outlook

*[Give an outlook for the company.]*

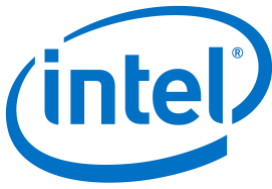
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#### 4.1.5 SWOT

*[Make a SWOT analysis of the company:]*

*Strengths:*

*Weaknesses:*



*Opportunities:*

*Threats:*

]

## **4.2 Quantitative Analysis**

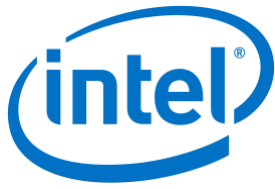
### **4.2.1 General Macro-Economic figures**

*[Look up relevant macro-economic figures. For example, if their products are mainly sold to the middle class in China, employment figures, buying power etc. can be seen as relevant.]*

]

### **4.2.2 Sector comparison**

*[Compare company fundamentals with those of competitors.]*



]

#### 4.2.3 Latest quarterly figures

#### 4.3 Price targets & Stop loss levels

*[Based on your fundamental analysis, come up with target price(s) and a stop loss levels.]*

]

#### 4.4 Summary

*[Summarize this chapter]*

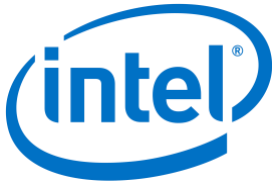
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4.5 Sources:







## 5. Technical Analysis:

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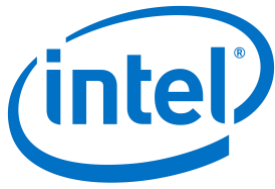
### 5.1 [Biggest index in country of headquarters]

*[Use different technical indicators, like MCDA, RSI, Fibonacci retracement. Also try to recognize patterns in the stock price development.]*

]

### 5.2 [Company X]

*[Use different technical indicators, like MCDA, RSI, Fibonacci retracement. Also try to recognize patterns in the stock price development.]*



]

### **5.3 Price targets & Stop loss levels**

*[Based on your technical analysis, come up with target price(s) and a stop loss levels.]*

]



## 6. Conclusion & Advice:

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### 6.1 Conclusion

*[In words, summarize this document.*

*]*

### 6.2 Advice

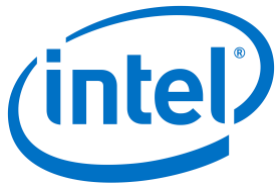
We, the Investment Team, give Student Investment Club Duitenberg a **[positive/negative]** advice to buy **[Company X]** based on the previous stated information given.

*[[When advice is positive] We suggest buying [x] shares for a price of €[x] per stock, which would amount to an investment of €[x].*

*We suggest placing a stop loss order at €[x].*

*We suggest a target price of €[x].*

*This should be evaluated every [x] weeks/months.]*



## 7. Appendix

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