

K-Semi Morning Brief — 2026.06.19

DRAM @ 100 · T-1 'xX '8| -Ux

/ 100 · Expansion

69

Executive Summary

50 Å' œY638% (68) Cycle Store X 69| -Ux AND. B" ÅX" -80 ""ä.

Top Signal Changes

50 Å' œY638% (68)

memory · improving · high

TSP HBM ùœ œ aD -Á là <\ L',8ä.

AI/HBM 'x (Ä2)

hbm · improving · high

AI „HBM 8X'x X -øÄD ÄÜœ" I tä.

DRAM Ä} (Ä4)Xœ Áœ

memory · improving · high

DDR5 „HBM ÄXDRÄmp Ät,Yt Ux ä.

Risk Radar

m pÜ ð U U

mDRAM/NAND • •\$t "© ©Ð X) U%D ä.

X(· - Ä

Ð/ì X(ü øm - ½\ " xmx ü 8XÐtXÐ ')*<\ '©\ä.

Scenarios

[BULL 35%] HBM Re-rating Continues — AI „HBM ÄÄp 'xX 8 t'Ä" Ü~-\$.

[BASE 45%] Expansion with Volatility — Ä' U¥ mt@ Ä Äì T'- ©ü à8X €ð<\ ÄÜ1t U " Ü~-\$.

[BEAR 20%] Price Momentum Fades — T'- ©"X@t TT à |€ 8X'xÐ (uä U%t äÄ" Ü~-\$.

Sources

- Ö ÄS 8542) (- 8- / 4íµÄ
- SK hynix HBM4 qualification report — Reuters
- DRAM/NAND Contract Price Update — TrendForce
- K-Semi Signal • œÄSemi Signal