

米国株 x グロース

MSFT+AMD 好決算

GME+92%

個人投資家大暴れ



# やす自己紹介

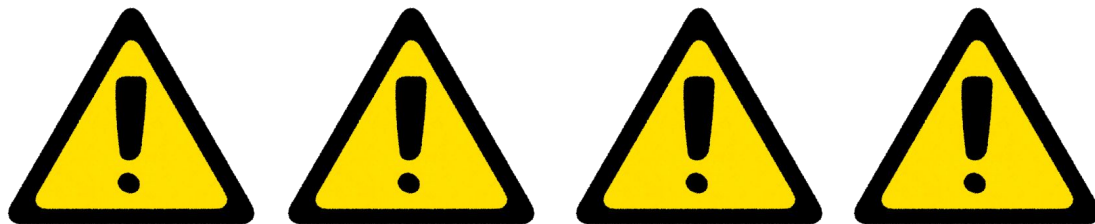
- 日本で元エンジニア
- アメリカのゲーム会社(Data Analyst)
- シリコンバレーで投資事業



# 投資は自己責任

当チャンネルでは株式や債券などの様々な**金融商品の紹介、解説を行っておりますが、これらの投資は元本を保証するものではありません。**

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# やす帰国しました

- B777で30人くらい、、、
- 入国の検疫は相当厳しい。3時間まった
- 国内は逆にゆるゆるでギャップが凄すぎる
  - CA州と比べると何もやってないに等しい
- 結構、各国への入国が厳しいので海外旅行は全くお勧めしない。土地勘ない人が72時間以内のPCR検査のハードルは高いと思う
- 2週間隔離ののち行動再開。できるだけ人に会いたい



# Microsoft

# Microsoft好決算！



やす 🇺🇸 ベンチャーキャピタル  
@YasLovesTech

**\$MSFT**

EPS \$2.03 ( 予想 VS \$1.64 )

売上 \$43.1B +17% YoY ( 予想 VS \$40.2B)

特にクラウドAzureがYoY+50%と前Qまで減速してたのが加速しました。これはかなり好評価

想像は10%YoYくらいかなーと思ってましたが、良い決算でしたね！やはり巣籠もりでサーバー需要が旺盛なのだと思います

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**LiveSquawk** @LiveSquawk · 43m

**\$MSFT | Microsoft Q4 Earnings:**

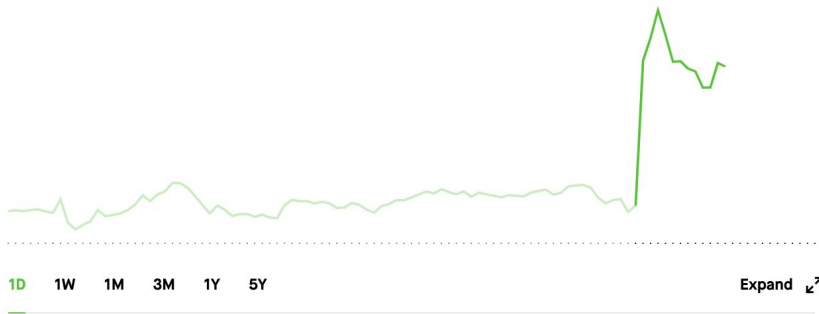
- Q4 EPS \$2.03 (est \$1.64)
- Q4 Revenue \$43.1 Bln (est \$40.2 Bln)

**Microsoft**  
**\$242.64**

+\$2.80 (+1.22%) Today

+\$10.31 (+4.44%) After Hours

📈 94% Buy



# 部門別

## Q2 Financial Summary

FY21 Q2	(billions, except per share, GM % and OI %)	Growth	CC growth*
Productivity and Business Processes	\$13.4	13%	11%
Intelligent Cloud	\$14.6	23%	22%
More Personal Computing	\$15.1	14%	13%
Revenue	\$43.1	17%	15%
Gross margin	\$28.9	18%	16%
Gross margin percentage	67%	1 pts	
Operating income	\$17.9	29%	26%
Operating income percentage	42%	4 pts	
Net income	\$15.5	33%	29%
Diluted earnings per share	\$2.03	34%	31%

\* See Appendix for reconciliation of GAAP and non-GAAP measures, including constant currency ("CC").

Based on the carrying amount of server and network equipment included in property and equipment, net as of June 30, 2020, the effect of the change in estimated useful life for FY21-Q2 was an increase in operating income of \$787 million and net income of \$649 million, or \$0.09 per diluted share.

All growth comparisons in this presentation relate to corresponding period of last fiscal year unless otherwise noted. Numbers may not foot due to rounding.

# ビジネス部門



## Productivity and Business Processes

### Overview

Investor Metrics	FY20 Q2	FY20 Q3	FY20 Q4	FY21 Q1	FY21 Q2
Office Commercial products and cloud services revenue growth (y/y)	16% / 18%	13% / 15%	5% / 7%	9%	11% / 9%
Office Consumer products and cloud services revenue growth (y/y)	19% / 20%	15% / 17%	6% / 7%	13%	7% / 6%
Office 365 Commercial seat growth (y/y)	21%	20%	15%	15%	15%
Microsoft 365 Consumer subscribers (in millions)	37.2	39.6	42.7	45.3	47.5
Dynamics products and cloud services revenue growth (y/y)	12% / 15%	17% / 20%	13% / 15%	19% / 18%	21% / 18%
LinkedIn revenue growth (y/y)	24% / 26%	21% / 22%	10% / 11%	16%	23% / 22%

Growth rates include non-GAAP CC growth (GAAP % / CC %).

### Total Revenue

- Revenue grew 13% (up 11% CC) driven by Office 365 and LinkedIn

### Operating Income

- Gross margin dollars increased 13% (up 11% CC). Gross margin percentage was relatively unchanged as the increase from the change in accounting estimate for the useful life of server and network equipment was offset by increased usage of Office 365 Commercial and a mix shift to cloud offerings.
- Operating expenses grew 4% (up 3% CC) driven by investments in commercial sales, Teams marketing, and cloud engineering, partially offset by COVID-related savings
- Operating income grew 19% (up 17% CC)

Includes non-GAAP constant currency ("CC") growth. See Appendix for reconciliation of GAAP and non-GAAP measures. Growth rates in GAAP and CC are equivalent unless otherwise noted.





# クラウド部門



## Intelligent Cloud

### Overview

Investor Metrics	FY20 Q2	FY20 Q3	FY20 Q4	FY21 Q1	FY21 Q2
Server products and cloud services revenue growth (y/y)	30% / 32%	30% / 32%	19% / 21%	22% / 21%	26% / 24%

Growth rates include non-GAAP CC growth (GAAP % / CC %).

### Total Revenue

#### Trended Revenue Growth

	FY20 Q2	FY20 Q3	FY20 Q4	FY21 Q1	FY21 Q2
Azure (y/y)	62% / 64%	59% / 61%	47% / 50%	48% / 47%	50% / 48%
Server products (y/y)	10% / 12%	11% / 12%	0% / 1%	(1)%	4% / 3%

Growth rates include non-GAAP CC growth (GAAP % / CC %).



Includes non-GAAP constant currency ("CC") growth. See Appendix for reconciliation of GAAP and non-GAAP measures. Growth rates in GAAP and CC are equivalent unless otherwise noted.



AMD

# AMD好決算！



やす 🇺🇸 ベンチャーキャピタル  
@YasLovesTech

\$AMD

売上 \$3.24B (+52.1% YoY) 予想 VS \$3.02B

EPS \$1.46 予想 VS 0.47

Q1ガイダンス \$3.2B 予想 VS \$2.73

時間外で +0.4%ほど

決算はめちゃくちゃいい内容です。株価が反応しないのはやはり上がりすぎだからでしょうか、、、

引き続き GPU x AI 需要が強そうですね

100 Most Popular

California

Electronic Components

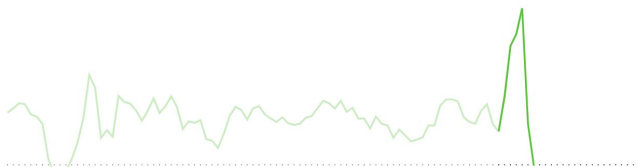
AMD

\$94.13

+\$0.58 (+0.62%) Today

-\$0.58 (-0.61%) After Hours

57% Buy



1D 1W 1M 3M 1Y 5Y

Expand

# 売上成長が加速！



# EPSも良い



# エンタープライズ向けががっつよい

## ENTERPRISE, EMBEDDED AND SEMI-CUSTOM SEGMENT Q4 2020

- Revenue of \$1.28 billion
  - Up 176% y/y and 13% q/q driven by higher semi-custom and EPYC™ processor sales
  - Record quarterly Server revenue as both Cloud and Enterprise sales grew q/q
  - Semi-custom sales increased y/y and q/q based on strong demand for next-gen Sony and Microsoft game consoles
- Operating income of \$243 million
  - Up \$198 million y/y and \$102 million q/q primarily driven by higher revenue
- Strategic news and highlights
  - Launched 28 new AMD EPYC processor-powered public cloud instances with Alibaba, AWS and Oracle
  - In the enterprise, adoption of AMD-powered servers grew at Dell, HPE and Lenovo
  - In HPC, AMD-powered supercomputers on the TOP500 list grew significantly including two systems in the Top 10
  - 3<sup>rd</sup> Gen AMD EPYC “Milan” processors are on track to publicly launch in March with very strong ecosystem support
  - Semi-custom SoC sales are expected to be better than typical seasonality in 1H 2021 based on current strong demand

The background is a solid dark blue color. In the top right corner, there is a decorative geometric pattern consisting of several triangles in different shades of blue, some pointing towards the corner and others pointing away from it.

個人投資家が大暴れ

# 個人投資家大暴れ



うさパパ@米国株投資×証券アナリスト勉強中

@Usapapa555

...

## Citron vs WSB

**\$GME** がWSBで担ぎ上げられ2日でダブルバガー(WSBとはReddit(日本でいう2chみたいなもの)のコミュニティのひとつ)



数日後ショートレポートを出し売りで儲けるCitron research が **\$GME** の売り推奨動画を配信



WSBが逆にCitronを焼こうと一致団結



一時+70%の暴騰により見事焼却

[Translate Tweet](#)

4:30 PM · Jan 22, 2021 · Twitter Web App



100 Most Popular



Daily Movers



Hardware

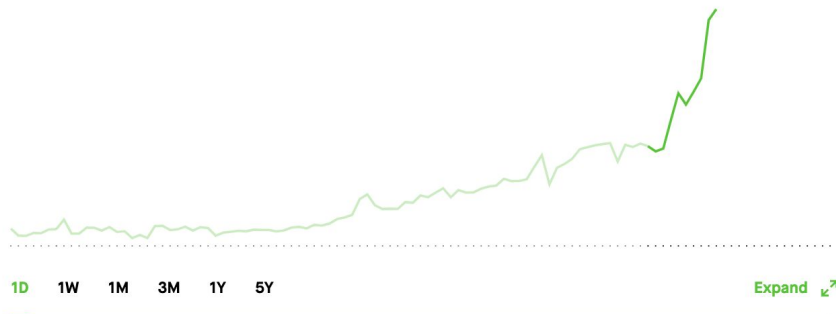
GameStop

\$243.10

+\$71.19 (+92.71%) Today

+\$95.12 (+64.28%) After Hours

56% Hold





## とあるコミュニティで集団化してる

↑ **r/wallstreetbets** · Posted by u/DeepFuckingValue **gamecock** 1 hour ago  
Vote  
↓

## GME YOLO update — Jan 26 2021

YOLO

Symbol	Actions	Last Price \$	Change \$	Change %	Qty #	Price Paid \$	Day's Gain \$	Total Gain \$	Total Gain %	Value \$
GME		147.98	71.19	92.71%	50,000	14.8947	3,559,500.00	6,654,266.83	893.51%	7,399,000.00
GME Apr 16 '21 \$12 Call		134.50	67.58	103.96%	800	0.3125	5,406,000.00*	10,580,586.88	41,634.35%	10,606,000.00
Cash Total	Transfer money									\$4,840,638.95
Total						\$770,146.29	\$8,965,500.00	\$17,234,853.71	2,237.87%	\$22,845,638.95

4.0k Comments  Share  Save  Hide  Report

97% Upvoted

# 何が起きてるかというと



**Keith**  
@keith\_market

To the Moon案件

**\$GME** +51%

**\$BBY** +15%

**\$SPCE** +19%

**\$NKLA** +17%

**\$SPWR** +9%

パンプ案件

**\$WKHS** +30%

**\$BLNK** +30%

**\$RIDE** +13%

**\$NBAC** +11.8%

[Translate Tweet](#)



**やす** 🇺🇸 ベンチャーキャピタル @YasLovesTech · 1h

Replying to @keith\_market

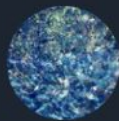
え？ To the moonとパンプは違うんですか？たしかにWSBにはTo the moonが多い気がしますが、、😬



1



6



**Keith** @keith\_market · 1h

自分にとっては認識が微妙に違って、月は一気にショートカバーさせる案件、パンプはショートが特に多いわけでもないですが、単純にイナゴが群がってる案件です。




2




17



# 空売り比率の高い銘柄が狙われてる

**JESUS**  
@WallStJesus

 **SQUEEZE WATCH LIST**

Ticker	Company	Exchange	ShortInt	Float	Outstd	Industry
GME	GameStop Corp.	NYSE	138.08%	51.56M	69.75M	Retail (Technology)
SPCE	Virgin Galactic Holdings Inc	NYSE	81.53%	53.65M	195.59M	Investment Holding Companies
AMC	AMC Entertainment Holdings Inc	NYSE	68.93%	56.57M	108.90M	Motion Pictures
BBBY	Bed Bath & Beyond Inc.	Nasdaq	66.62%	114.36M	126.01M	Retail (Specialty Non-Apparel)
LGND	Ligand Pharmaceuticals Inc.	Nasdaq	64.24%	15.43M	16.08M	Biotechnology & Drugs
FIZZ	National Beverage Corp.	Nasdaq	62.52%	11.65M	46.65M	Non-Alcoholic Beverages
FUBO	Fubotv Inc	NYSE	62.15%	54.47M	67.56M	Online Services
SPWR	SunPower Corporation	Nasdaq	53.57%	80.92M	170.16M	Semiconductors
SKT	Tanger Factory Outlet Centers	NYSE	49.70%	90.14M	93.47M	Real Estate Operations
AXDX	Accelerate Diagnostics Inc	Nasdaq	46.26%	29.75M	57.03M	Scientific & Technical Instruments
TR	Tootsie Roll Industries, Inc.	NYSE	45.85%	16.11M	39.34M	Food Processing
GOGO	Gogo Inc	Nasdaq	44.59%	40.46M	85.25M	Communications Services
CLVS	Clovis Oncology Inc	Nasdaq	42.80%	85.73M	88.20M	Biotechnology & Drugs
QTRK	Ontrak, Inc.	Nasdaq	42.24%	7.41M	17.42M	Healthcare Facilities
GSX	GSX Techedu Inc	NYSE	41.96%	128.62M	128.69M	Personal Services
PRTS	Carparts.Com Inc	Nasdaq	40.19%	37.11M	47.93M	Retailers - Auto Vehicles, Parts & Service
SRG	Seritage Growth Properties	NYSE	39.97%	34.27M	38.64M	Real Estate Operations
SENS	Senseonics Holdings Inc	AMEX	38.78%	95.35M	245.67M	Medical Equipment & Supplies
IRBT	iRobot Corporation	Nasdaq	37.40%	27.43M	28.13M	Electronic Equipment & Parts
RVP	Retractable Technologies, Inc.	AMEX	35.59%	12.77M	33.82M	Medical Equipment, Supplies & Distribution
PGEN	Preigen, Inc	Nasdaq	35.42%	69.42M	178.60M	Biotechnology & Medical Research
RKT	Rocket Companies Inc	NYSE	34.85%	102.38M	100.37M	Consumer Lending
DDS	Dillard's, Inc.	NYSE	34.63%	12.83M	18.37M	Retail (Department & Discount)
PETS	Petmed Express Inc	Nasdaq	34.36%	19.50M	20.27M	Retail (Drugs)
INO	Inovio Pharmaceuticals Inc	Nasdaq	33.80%	166.10M	169.41M	Biotechnology & Medical Research

# 他の資金から流出も！？

 **Keith** @keith\_market · 1h  
ついにGME株の時価総額が小型株から大型株へ。  
足りなくなってきたから、どんどん他の銘柄から資金を吸収。



 **Eric Balchunas** @EricBalchunas · 1h  
 \$GME's market cap is now over \$10 which means it is classified as a large cap stock. Small to large in two weeks flat.  
[Show this thread](#)

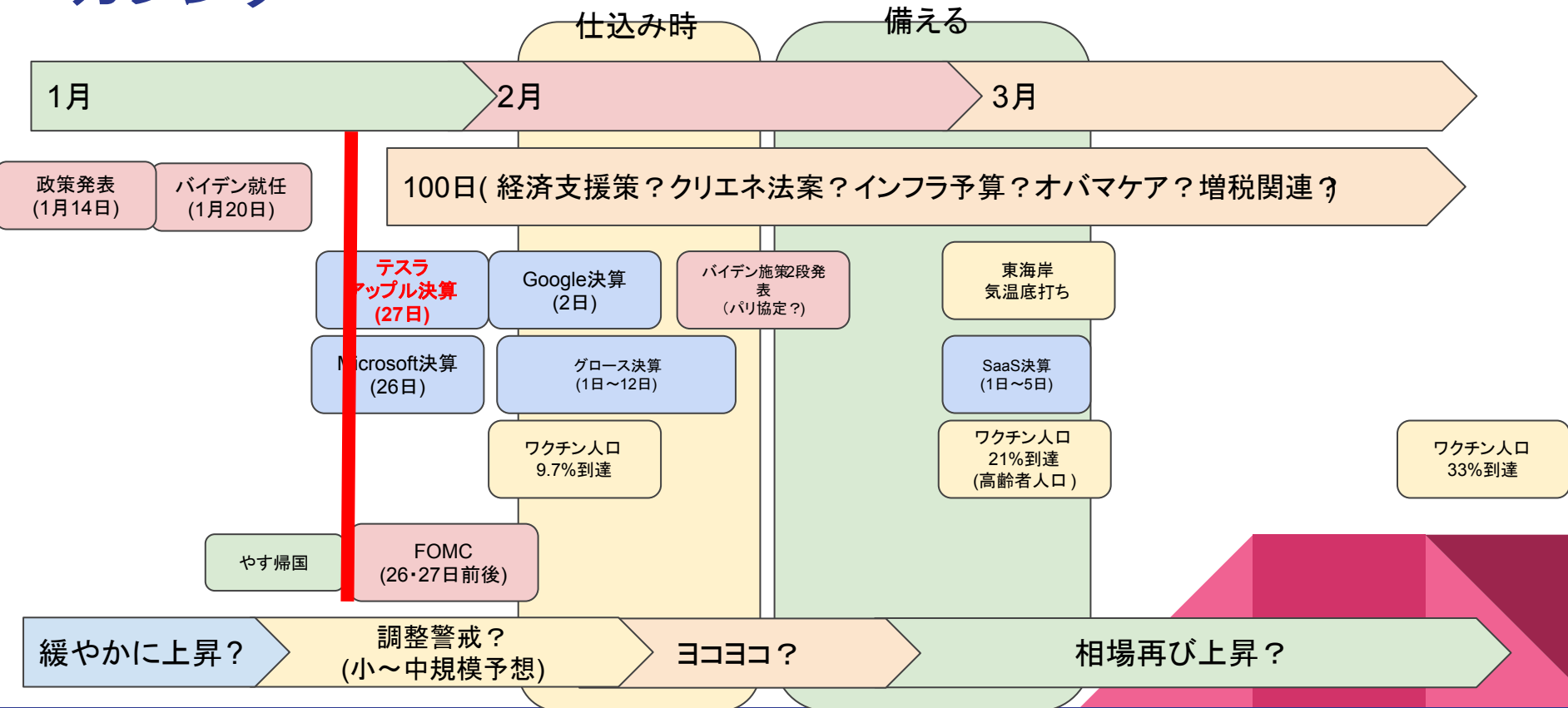
3 26

まとめ

## まとめ

- MSFT, AMDの決算自体はよくQ4のテック企業は好調が予想される
- ただ、AMDの株価が上がらないようなことは起こると思う。明日のTeslaが鍵
- 個人投資家は馬鹿にはできない。イナゴと侮ってると見間違ふ。彼らは集団で機関投資家となってる

# カレンダー



# 今週は決算勢揃い(27日が決戦)

<div>  <b>EARNINGS WHISPERS</b> </div> <div> <b>Most Anticipated Earnings Releases</b>                      for the week beginning  <b>January 25, 2021</b> </div>									
Monday		Tuesday		Wednesday		Thursday		Friday	
Before Open	After Close	Before Open	After Close	Before Open	After Close	Before Open	After Close	Before Open	
Kimberly-Clark	XILINX.	Johnson & Johnson	AMD	BOEING	Apple	American Airlines Group	VISA	CATERPILLAR	
FG Bancorp	Steel Dynamics, Inc.	GE	Microsoft	at&t	TESLA	McDonald's	SKYWORKS	Lilly	
Bank of Marin	AGNC	3M	Starbucks	Abbott	FACEBOOK	MasterCard	US	ERICSSON	
Bank of Hawaii	Brown & Brown Insurance	LOCKHEED MARTIN	TEXAS INSTRUMENTS	Nasdaq	Lam Research	McComick	ATLASSIAN	SAP	
Philips	GRACO	verizon	k12	PROGRESSIVE	servicenow	SHERWIN WILLIAMS	WD Western Digital	Chevron	
CADENCE. FINANCIAL CORPORATION	YAMANA GOLD	D-R HORTON	Capital One	CORNING	TERADYNE	SOUTHWEST	MicroStrategy	Honeywell	
COMMUNITY BANK SYSTEM, INC.	BOOT BARN	Freeport McMoran Copper & Gold	5 NETWORKS	The Blackstone Group	Whirlpool	Altria	BEAZER HOMES	CP	
FRBK	FirstBank	AMERICAN EXPRESS	CN	Anthem	Levi's	1-800-flowers.com	JUNIPER NETWORKS	Weyerhaeuser	
CRANE		Raytheon Technologies	NAVIENT	Amphenol	CROWN CASTLE	TRACTOR SUPPLY CO	8x8, Inc.	L3HARRIS	
HEXCEL		NEXTERA ENERGY	WALTER TITUS LTR	vt	HOLOGIC	NORTHROP GRUMMAN	Mondelez International	Charter COMMUNICATIONS	

<http://eps.sh/cal>

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