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## TI keeps outlook midpoint but shares fall

Thu, Sep 9 2010

NEW YORK (Reuters) - Texas Instruments Inc TXN.N narrowed the range of its quarterly earnings and revenue estimates, leaving the midpoint unchanged, amid jitters about demand for semiconductors across the industry.

Charter Equity Research analyst Ed Snyder said it was good that TI did not lower its forecast, but he noted that investors were nervous after a recent profit warning from Intel Corp (INTC.O: [Quote](#), [Profile](#), [Research](#), [Stock Buzz](#)). Analog chip rival National Semiconductor (NSM.N: [Quote](#), [Profile](#), [Research](#), [Stock Buzz](#)) also issued estimates that disappointed investors on Thursday.

Texas Instruments' shares fell 1.9 percent.

The maker of chips used in products ranging from cars to cellphones narrowed its third-quarter forecast for earnings to 66 cents to 72 cents per share on revenue of \$3.62 billion to \$3.78 billion, in line with Wall Street estimates.

"In this environment when you're not raising guidance and other folks are indicating softness it's not going to be taken well," Snyder said.

He also noted that TI did not deliver a pleasant surprise this quarter, following several quarters in which the company said it had trouble keeping up with strong demand.

The new outlook implied a midpoint of 69 cents and \$3.70 billion, which was in line with the average analyst expectation for earnings of 69 cents a share on revenue of \$3.689 billion according to Thomson Reuters I/B/E/S.

In July, TI had set a quarterly earnings target of 64 cents to 74 cents per share on revenue of \$3.55 billion to \$3.85 billion, implying a mid-point of 69 cents and \$3.70 billion.

TI shares fell 44 cents, or 1.9 percent, to \$23.40 after closing at \$23.84 on New York Stock Exchange.

(Reporting by [Sinead Carew](#); Editing by [Richard Chang](#))

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