

12 Jun 2026 07:05:45 ET | 9 pages

# US Semiconductors and Hardware

## Weekly Investor Pulse: ANET 1.6T Launch, AAPL WWDC Post Mortem & HPE Discover

### CITI'S TAKE

We recap three key topics that drew the most investor interest this week: ANET 1.6T portfolio launch, AAPL WWDC post mortem, and HPE Discover expectations next week.

**ANET 1.6T Portfolio Launch:** Arista is moving beyond standalone switches toward full rack-scale networking systems, signaling a broader role in AI infrastructure. The announcement highlighted collaboration with major hyperscalers like Meta, Microsoft, and Oracle, along with silicon partners AMD and AVGO. **The launch underscores ANET's push into AI infrastructure platforms, aiming to play a central role in next-gen data center architectures rather than just supplying networking hardware.**

### Product & Technology Highlights:

- 1.6T portfolio: New platforms designed for AI scale-up and scale-out environments, supporting a range of accelerators.
- Architecture evolution: Networking is increasingly treated as an integrated, elastic backplane rather than a standalone layer.
- Flexible configurations: Systems support liquid and air cooling, and technologies like LPO (linear pluggable optics).
- Software differentiation: Includes "Smart AI" capabilities (performance optimization, congestion management, telemetry/observability-like features).

Three products announced (exact chip set alignment (AMD vs. AVGO) is not yet specified)

- 1 launching in Q4 2026
- 2 launching in Q1 2027

**Apple WWDC Post Mortem:** Citi is hosting an [expert call](#) titled "Megatrends: From WWDC Buzz to iPhone Demand: What's Next for Apple?" on **Monday, Jun 15<sup>th</sup> @ 1:30pm ET, with Counterpoint Research** to discuss takeaways post WWDC and thoughts on iPhone's upcoming launches and demand expectations (see note [WWDC26: Following the North Star](#) for details).

**HPE Discover:** Next week, we will attend HPE Discover in Las Vegas (June 15–18) where we expect management to broadly emphasize high-level strategic priorities across AI, servers, storage, and networking, alongside product announcements and roadmap updates. **This year's event carries heightened importance as HPE looks to articulate a more cohesive, end-to-end AI strategy following the integration of**

### Atif Malik<sup>AC</sup>

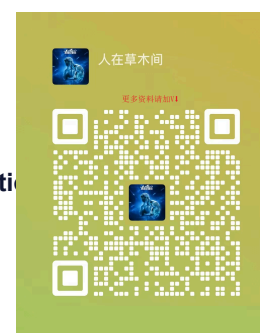
Asiya Merchant, CFA

Adrienne Colby

Michael Cadiz

Elizabeth Sun, CFA

See Appendix A-1 for Analyst Certification, Important Disclosures and Research Analyst Affiliations



**Juniper Networks, with a particular focus on building a full-stack “AI Factory” (Private Cloud AI) with offerings spanning compute, storage, and more recently, data center networking (acquired from Juniper).** We expect an emphasis on deeper software integration with NVIDIA and updates showcasing synergies across Aruba and Mist platforms, including cross-platform support and a unified networking architecture, which should position HPE more competitively in AI-driven data center buildouts. We also anticipate clearer evidence of AI monetization as enterprise deals continue to convert within the pipeline.

At the event, HPE plans a technology showcase alongside a keynote from CEO Antonio Neri and a dedicated investor Q&A session. From a financial perspective, investors will be focused on HPE’s ability to drive growth in higher-margin segments while navigating mix and component headwinds from AI servers, with particular attention to its Networking for AI order targets and broader LT revenue trajectory amidst broader supply constraints. **Notably, June has historically been a period of relative share price outperformance for HPE versus the NASDAQ over the past three years, setting a constructive backdrop into the event.**