

Texas Instruments raises 4Q profit, sales targets

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(AP) -- Texas Instruments is raising its fourth-quarter profit and sales outlook, citing an improving market for chips used in cell phones and other electronic gadgets.

Dallas-based [Texas Instruments](#) now expects to earn between 47 cents and 51 cents per share, up from a prior estimate of 42 cents to 50 cents. In its regular mid-quarter update, the company also lifted its revenue forecast to between \$2.90 billion and \$3.02 billion from \$2.78 billion to \$3.02 billion, previously.

Analysts are expecting the company to earn 47 cents per share on sales of \$2.93 billion, according to a Thomson Reuters poll. The midpoint of the company's revenue guidance would total \$2.96 billion, slightly above Wall Street's average estimate.

Despite the upgraded outlook, shares slid nearly 3 percent in after-hours trading Tuesday.

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