

# Apple shares hit all-time high of 275 dollars

June 18 2010

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The apple logo hangs outside the Apple retail store along the Magnificent Mile on June 17, in Chicago, Illinois. Apple shares hit an all-time high on Wall Street on Friday at the end of a week during which the tech firm said it sold a single-day record number of iPhones.

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Apple shares hit 275 dollars during the day's trading before closing at 274.07 dollars, a gain of 0.81 percent for the day.

The Cupertino, California-based company said Tuesday that it had received 600,000 pre-orders for the new [iPhone](#), the most ever in a single day.

The heavy demand forced [Apple](#) and its telecom partner AT&T to

suspend the early ordering process for the iPhone 4, which goes on sale in Britain, France, Germany, Japan and the United States on June 24.

Last month, Apple dethroned software giant Microsoft as the largest US technology company in terms of market value. The only US company with a larger market capitalization than Apple is ExxonMobil.

Apple stock has risen steadily over the past few years as chief executive Steve Jobs, who returned to Apple in 1997, piloted the release of a string of hit products starting with the iPod in 2001, followed by the iPhone in 2007 and the iPad this year.

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