

Apple shares slide on iPhone problems

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The new iPhone 4 is displayed at the flagship Apple Store on Fifth Avenue on June 2010 in New York City. Apple shares were down sharply on Tuesday after Consumer Reports panned the new iPhone because of reception problems and rumors swirled about a possible recall.

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Shares in the California gadget maker were trading 3.13 percent lower at 249.22 dollars at noon (1600 GMT) on Wall Street.

Apple's slide came a day after Consumer Reports, the influential magazine for product reviews, gave the [iPhone 4](#) the thumb's down because of signal loss problems it said were caused by a design flaw.

Citi analyst Richard Gardner said conjecture about a recall was one of

the factors sending Apple shares lower but dismissed it as unlikely.

"We consider the probability of a recall to be very low given our view that the issue in question is not serious enough to warrant a recall," Gardner said.

Jeffries analyst Art Hogan said meanwhile that the release of the iPhone 4 is "the first time we've seen Apple stumble" but it was probably just a "bump in the road" for the maker of the [Macintosh](#) computer, iPod, iPhone and [iPad](#).

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