

# Apple shares hit record high ahead of earnings

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The Apple logo is illuminated at the entrance to an Apple Store in New York City. Apple shares hit a record high on Wall Street on Monday ahead of what is expected to be another blockbuster quarterly earnings report by the California gadget-maker.

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Apple shares reached \$374.65 during trading in New York before closing at \$373.80, a gain of 2.43 percent on the day.

Apple is to release its fiscal 2011 third-quarter results on Tuesday after the closing bell on Wall Street.

Financial analysts are expecting another solid quarter for the maker of the [Macintosh computer](#), the iPhone, the iPod and the [iPad](#).

Apple nearly doubled its quarterly net profit to \$5.99 billion on record iPhone sales in the second quarter while revenue rose 83 percent to \$24.67 billion.

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