

Goldman takes Apple stock off 'preferred' list

April 2 2013, by Peter Svensson

Goldman Sachs has taken Apple off its list of most highly recommended stocks, joining other analysts in dialing back its expectations for the company.

Goldman analyst Bill Shope said in a client note that the [iPhone 5](#), introduced last fall, hasn't sold as well as he expected. He says the company now needs some real "hits" among the products it rolls out during the second half of the year.

Shope took the company off Goldman's "Americas Conviction List," a list Apple Inc. had been on since December 2010. But he keeps a "Buy" rating for the company.

After a heady decade, Apple's sales growth is slowing down. It hasn't unveiled a revolutionary new product since the [iPad](#) in 2010.

A call to Apple for comment was not immediately returned.

Copyright 2013 The Associated Press. All rights reserved. This material may not be published, broadcast, rewritten or redistributed.

Citation: Goldman takes Apple stock off 'preferred' list (2013, April 2) retrieved 26 April 2024 from <https://phys.org/news/2013-04-goldman-apple-stock.html>

This document is subject to copyright. Apart from any fair dealing for the purpose of private study or research, no part may be reproduced without the written permission. The content is

provided for information purposes only.