

Apple lifted by report on iPhone launch (Update)

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A person examines an iPhone 5 at an Apple store in Saint-Herblain, western France, on November 15, 2012. Apple shares have gained ground after a report saying the California tech giant was set to announce its next iPhone at an event September 10.

Apple shares gained Monday after a report saying the California tech giant was set to announce its next iPhone at a September 10 event.

Apple shares closed up 2.84 percent at \$467.36.

The Dow Jones news website AllThingsD reported Sunday that Apple scheduled an event next month where it will announce its newest iPhone in an effort to regain ground lost to Samsung and other smartphone makers.

Speculation has centered around whether Apple will shift its strategy to include a lower-cost handset to appeal to more consumers, especially in emerging markets.

Trip Chowdhry, analyst at Global Equities Research, said Apple appeared to be preparing "to declare thermo-nuclear war on Android," referring to the Google mobile operating system which has become dominant in the smartphone market.

Chowdhry said the launch "may be massively successful and probably one of the most successful launches."

"If Apple launches a cheaper iPhone, Apple will immediately gain market share against Android, as in many parts of the world, consumers are not well informed and are buying Android phones thinking that they are buying a cheaper iPhone," he said in a note to clients.

A recent IDC survey showed Apple's share of the global smartphone market slipped to 13.2 percent in the second quarter, from 16.6 percent a year ago, while Android's share rose to 79.3 percent.

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