Google shares soar past $1,000 on strong earnings

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Shares of Internet search and advertising titan Google soared more than 13 percent to pass the $1,000 mark for the first time Friday after a strong earnings report.

After pushing to $1,007, an hour into trade, the shares had eased to around the $1,000 level, helping push the S&P 500 to a new all-time high and delivering the Nasdaq Composite to its highest level since
September 2000.

After trade closed Thursday Google reported a 36 percent jump in its third-quarter net profit to $2.97 billion, or $8.75 a share. Revenues also beat forecasts with a 12 percent jump year-on-year.

"We are closing in on our goal of a beautiful, simple, and intuitive experience regardless of your device," Google chief Larry Page told analysts.

At the $1,000 mark, Google shares were up 41 percent from the beginning of the year, and the company's market value reached $334 billion, still shy of leader Apple's $461 billion.

Its success Friday helped pull shares of social networking leader Facebook up 4 percent, and online retail power Amazon up 2.8 percent.

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