

Google shares soar past \$1,000 on strong earnings

October 18 2013



Google's headquarters in Mountain View, California on May 2, 2004

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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Citation: Google shares soar past \$1,000 on strong earnings (2013, October 18) retrieved 26 April 2024 from <https://phys.org/news/2013-10-google-soar-strong.html>

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