Apple's freshly sliced shares climb

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Freshly split Apple shares closed at a high on Tuesday, with investors evidently betting the California company will debut popular new gadgets, perhaps a smart watch and an iPhone 6.

Shares in the iPhone, iPad, iPod and Macintosh computer maker were trading at $100.53 each when the formal trading day ended at the Nasdaq exchange, and shed just a dime in after-market transactions.

"After improving the executive leadership team and adding over a dozen leaders in key areas of competency including fashion, medical research, digital content and marketing and wearables, we believe CEO Tim Cook now has the bench in place to execute on new product categories," Morgan Stanley said in a note to investors.

Morgan Stanley recommended being in position for "iPhone 6 and iWatch product cycles" and set a price target of $110 per Apple [share](#).

Apple is rumored to be planning a September 9 event to unveil its long-anticipated large-screen iPhone. Apple has declined to comment on what it has in store.

Apple's next-generation iPhones are expected to have larger screens and faster processors.

The new high for Apple shares came a little more than a month after a 7-for-1 stock split.

The stock split, announced earlier this year, has no impact on the underlying value of Apple. But such a move can give a company a psychological boost by lowering the cost of each share.

Under the split, the fourth in Apple's history, shareholders received seven of the new shares for every old share they owned.

Cook has said the split would make Apple stock "more accessible to a larger number of investors."

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