

# Apple market value hits \$700 bn

November 25 2014

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A rise in Apple shares Tuesday pushed the market value of the trend-setting US tech icon above \$700 billion, becoming the first company to hit that milestone.

Apple shares rose nearly one percent in morning trade to \$119.75 at 1525 GMT, making its [market capitalization](#) some \$701.7 billion. The shares were fluctuating in a narrow range later.

The maker of the iPhone and iPad is by far the world's most valuable company by stock [market value](#), well ahead of Exxon Mobil at \$403 billion and Microsoft at \$394 billion.

Investors and analysts were upbeat on Apple at the start of the holiday shopping season, expecting [strong sales](#) during the gift-giving period that kicks off in the US with Thursday's Thanksgiving holiday.

"We believe the stars are well aligned for Apple to shine bright this holiday season," said Brian White at Cantor Fitzgerald in a research note, adding that he expects to see heavy demand for the new iPhone models and a refreshed lineup of iPads.

Apple has also launched its new mobile payment system that allows consumers to purchase goods at some merchants with a tap of the iPhone, and is working on a smartwatch for release in 2015.

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Citation: Apple market value hits \$700 bn (2014, November 25) retrieved 25 April 2024 from <https://phys.org/news/2014-11-apple-bn.html>

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