

Snapchat parent rockets higher in Wall Street debut

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Snapchat co-founders Bobby Murphy, left, and CEO Evan Spiegel ring the opening bell at the New York Stock Exchange as the company celebrates its IPO, Thursday, March 2, 2017. (AP Photo/Richard Drew)

The company behind Snapchat is trading sharply higher in its Wall Street debut.

Snap Inc. jumped \$7, or 41 percent, to \$24 a share.

It had priced its [initial public offering](#) of 200 million non-voting shares at \$17 each on Wednesday. That's above the expected range of \$14 to \$16.

Snap's IPO is one of the most anticipated for a [technology company](#) since Twitter's in 2013. That, in turn, had created the biggest stir since Facebook took its first bow on Wall Street in 2012. Twitter is now valued at \$11 billion, while Facebook is \$395 billion. Snap's pricing valued the Los Angeles company at \$24 billion.

Snapchat is best known for disappearing messages. It's popular with [young people](#), but growth has slowed down in recent months.

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