

Lyft hikes IPO target to \$70-\$72 a share

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Lyft is raising the price target for its initial public offering in a sign of the excitement surrounding the stock market debut of a ride-hailing service.

With the revision disclosed Wednesday, Lyft is now seeking \$70 to \$72

per share, up from its previous goal of \$62 to \$68.

The adjustment comes after Lyft's management bankers spent a week meeting with [investors](#) to explain why buying its stock makes sense even though the company has an uninterrupted history of losses.

The higher [price target](#) implies investors are clamoring to buy Lyft's stock. The proof will come Thursday when a final IPO price is determined, setting the stage for the stock to begin trading Friday morning.

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