Microsoft drops Nokia name with newest Lumia phone

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This product image provided by Microsoft shows the Lumia 535 smartphone. The phone is the first Lumia phone under the Microsoft brand name, as the software company dropped the Nokia brand. (AP Photo/Microsoft)

Microsoft has unveiled a cheaper smartphone, costing about 110 euros ($135), as it eyes emerging and other low-cost markets for growth.

The new model is the first Lumia smartphone under Microsoft's own

brand name. The company has released a few Lumia models since it bought Nokia's phone business this year, but those models still carried the Nokia brand.

The Lumia 535 Windows smartphone will have a 5-inch screen, as measured diagonally. It comes with 5-megapixel front and rear cameras, which should snap sharper selfies than typical smartphones.

Microsoft is trying to expand its small market share worldwide with cheaper devices. To do that, it has cut manufacturing costs. For instance, camera and control buttons on many models can now be tapped on the screen rather than being physical buttons on the frame.

Despite the low cost, Microsoft said the new phone will offer the same Microsoft services that high-end phones do. That includes Skype video calls, Office apps and the virtual assistant Cortana.

As is common with phones for emerging markets, Microsoft is making a version with slots for two SIM cards so that people can switch between service providers more easily. In such markets, rates vary so much that many people have multiple accounts to take advantage of the best deals.

The Lumia 535 is expected to go on sale this month. Microsoft didn't announce any U.S. plans.

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