

# Apple is now most valuable company in history

Apple on Monday dethroned longtime rival Microsoft as the most valuable company in history based on the value of its stock, which climbed to around \$622-billion.



Apple's stock began a steady rise late last week and hit a new high of \$664.75 a share near midday Monday on the Nasdaq exchange amid rumors the tech giant is poised to release new versions of iPhone, iPad, and Apple TV devices.

Apple topped the record of nearly \$619-billion set by software titan Microsoft in 1999, during the famed dot-com boom years.

Apple shares began a rapid ascent on Friday after Jefferies investment bank analyst Peter Misek predicted the stock will hit \$900 and predicted that the arrival of the iPhone 5 "will be the biggest handset launch in history."

Jefferies reasoned that Apple is positioned to take a significant portion of the profit to be generated by hot trends in smartphones, tablet computers, and gadgets linking to the Internet on latest-generation 4G networks.

The Internet has been abuzz with unconfirmed reports that Apple will introduce a new iPhone, perhaps with a larger screen, at a press event in September.

The Cupertino, California-based company is also believed to be readying a smaller version of its market-ruling iPad, and a revamped Apple TV box, referred to unofficially as "iTV," that routes video or programming to televisions.

"We believe the iTV is in full production," Misek said.

The surge in Apple's stock price demonstrated the powerful expectations for the next generation of gadgets from the culture-changing company, according to Wedbush Securities managing director of equities trading Michael James.

Investors also see promise in hot new Apple gadgets hitting the market in time for year-end holiday shopping, when the

company's products typically shine, James added.

Source: *AFP* via I-Net Bridge

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