

AAPL News

Oct 31, 2019

The company projected fiscal first-quarter revenue that beat analysts' estimates, signaling solid demand for iPhone 11 models, new services like Apple TV+ and wearables such as upgraded AirPods and the Apple Watch. Fiscal first-quarter sales will be \$85.5 billion to \$89.5 billion, the company said. Analysts were looking for \$86.5 billion, according to data compiled by Bloomberg. The new forecast means Apple will return to growth, after missing sales targets in last year's holiday period. Fiscal fourth-quarter revenue and profit also topped Wall Street estimates. Apple reported fourth-quarter sales of \$64 billion, up 1.8% from a year earlier. Net income was \$13.7 billion, or \$3.03 a share, versus \$14.1 billion, or \$2.91 a share, in the same period last year. Analysts were looking for revenue of \$63 billion and profit of \$2.84 a share. The company said it sold \$33.4 billion worth of iPhones in the quarter, beating analysts' estimates of \$32.3 billion, but still down from \$36.8 billion in the year-ago quarter. The wearables, home, and accessories segment, which includes the Apple Watch, AirPods, HomePod, Apple TV, and Beats headphones, generated \$6.5 billion in revenue, an increase of 54%, easily topping Wall Street estimates. The services division is growing at a faster rate and revenue jumped 18% from a year earlier. Apple said it generated \$7 billion in revenue from the Mac segment. That was down 5% and missed Wall Street expectations.

Nov 11, 2019

Shares slipped in pre-market trading Monday amid a series of questions over the fairness of the algorithm linked to its Apple Titanium credit card and a potential investigation by financial services authorities in the state of New York. Apple, which launched Titanium earlier this year with Goldman Sachs GS, has been accused of allowing the card's algorithm to set credit limits for some applicants based on gender following a torrent of comments on Twitter over the weekend that included the voice of co-founder Steve Wozniak. The allegations prompted a response from Linda Lacewell, the superintendent of New York State Department of Financial Services, who noted the so-called black box problem of opaque nature of credit scoring and the lack of consumer visibility in the process of correcting errors.

Nov 12, 2019

Is seeing "improving" demand for the iPhone 11, relative to expectations, and the model has overtaken the Pro and Max versions of the smartphone, according to KeyBank Capital Markets.

Nov 13, 2019

Unveils new 16-inch MacBook Pro starting \$2,399. The new MacBook Pro features a new keyboard with a redesigned scissor mechanism, a six-speaker sound system, longer battery life, among others.

Nov 14, 2019

Received a rare bear call on Thursday, after the company was downgraded to sell from hold at Maxim Group, which cited the potential for lower iPhone revenue over the next year. Analyst Nehal Chokshi forecast weakness in both unit sales and average selling prices, citing an analysis of a proprietary survey. The survey data "lead us to expect 14% below consensus iPhone revenue in F2Q20 & 6% below for FY20," the firm wrote to clients. It expects iPhone revenue will fall 5% in Apple's fiscal 2020, and also anticipates that Apple's operating profits will fall 2% year-over-year "as ongoing growth in services and wearables will only partially offset iPhone declines." Maxim established a \$190 price target on the stock, which implies downside of nearly 30% from Apple's Wednesday record close of \$264.47.

Nov 15, 2019

Price target was raised to a street-high view of \$325 from \$300 at Wedbush, which wrote that the company was "in the midst of a renaissance of iPhone growth heading into 2020."

Nov 18, 2019

Shipped 10 million iPhones in China during September and October, based on Bloomberg's calculations from

government data on overall and android device shipments. That's the first indication of the company's performance following the autumn release of its latest gadgets, and it shows iphone shipments up 6% from a year earlier, according to the china academy of information and communications technology, which is run by the country's technology ministry.

Nov 22, 2019

Is expecting shipment of its airpods wireless earphones to double to 60 million in 2019 due to "much higher than expected demand" for the recently released airpods pro, bloomberg news reported, citing sources. Demand for the airpod pro, which retails for \$249, has been so high that the iphone maker's assembly partners are pushing against capacity and technical constraints while other suppliers have yet to develop the technical proficiency to manufacture the earphones, according to the report.

Nov 25, 2019

Rising demand for 5g smartphones will drive global-shipment growth in 2020 in our view, as a broader selection of mid- and high-end 5g phones debut next year. This aligns with the timing of expanded 5g-network coverage and the likely introduction of aggressive promotions to stoke consumer interest in upgrading from 4g. The global smartphone market should return to growth in 2h20, as consumers seek faster connections and aggressive promotions from phone makers and carriers drive strong 5g-phone sales. We expect most high- and mid-priced phones next year to support 5g. These devices should be more affordable vs. current models, with our survey of a dozen skus showing an average price of \$1,144. 5g-phone prices should drop as providers pass along cost reductions, and manufacturing expenses decline on higher production volume.

Dec 03, 2019

Price target was raised to \$296 from \$290 at jpmorgan (overweight), which cited the potential of products expected to be launched in 2020 and 2021. Apple is expected to debut four iphones models in the second half of next year; all four "will support 5g and offer broader screen size options for customers, driving potential acceleration in replacement cycles" jpmorgan expects apple will sell 203 million iphone units in 2020 and 205 million in 2021, compared with a previous view of 199 million for 2020 and 201 million for 2021

Dec 04, 2019

Is facing declining retention rates for its iphone, according to maxim group, which said a survey that maxim wrote gave it "increased confidence" in its sell rating on the stock. "Survey data shows a concerning rise of outflux of iphone users," to 9% of the installed base, up from 5%, analyst nehal chokshi wrote to clients; this suggests that 9% of iphone users plan to "switch away" from the apple product. The influx rate is 7%, down from 13% in a 2017 survey, maxim wrote. "While the declining influx is not necessarily highly concerning to a longer-term oriented investor, the elevated outflux" suggesting a falling retention rate.

Dec 05, 2019

Price target was raised to \$300 from \$250 at citi, which reiterated its buy rating on the iphone maker and forecast strong results in the company's holiday quarter.

Dec 10, 2019

May cut production of its iphone 11 pro and iphone 11 max by about 25%, according to rosenblatt securities, which wrote that sales of the two models had been "weak" in november. The production cuts would apply for both the december and march quarters, wrote analyst jun zhang, who has a sell rating and street-low price target of \$150 on the stock

Dec 11, 2019

Started selling its new mac pro desktop computer on tuesday, complete with eye-watering pricing options that can push the cost north of \$50,000. The new machine, built in austin, texas after apple got tariff relief from the trump administration, starts at \$5,999 for specifications that some programmers, video editors, and photographers might consider measly. Fully loaded, the computer costs more than \$52,000, and that's excluding the optional \$400 wheels for easily moving the machine around an office.

Dec 12, 2019

Shares fell in pre-market trading on thursday, after credit suisse warned that the company's iphone sales in china had recently been weak. Shipments of the iphone fell 35.4% on a year-over-year basis in november,

“significantly lagging the 0.2% y/y increase in the broader chinese smartphone market,” analyst matthew cabral wrote to clients, citing miit data. Cabral has a neutral rating and \$221 price target on the stock.

Dec 17, 2019

Battle of the analysts - iphone sales in china fell about 30% on a year-over-year basis in november, according to rosenblatt securities, which cited channel checks of the region and was the latest firm to anticipate weak sales for the product line in the country. Analyst jun zhang reiterated his sell rating and street-low price target of \$150 on the stock. Separately, cowen analyst krish sankar raised the target on apple inc. to \$325 from \$290. Maintains outperform rating.

Dec 20, 2019

The company’s revenue could see an under-appreciated tailwind from the success of its airpod product line, according to bernstein, which noted that since the launch of the product, “airpods have outpaced the unit growth trajectory of the original iphone and watch.” Analyst toni sacconaghi estimated that airpods generated revenue of about \$6 billion in 2019, “nearly double 2018’s level.” Separately, apple has a secret team working on satellites and related wireless technology, striving to find new ways to beam data such as internet connectivity directly to its devices, according to people familiar with the work. The iphone maker has about a dozen engineers from the aerospace, satellite and antenna design industries working on the project with the goal of deploying their results within five years, said the people, who asked not to be identified discussing internal company efforts. Work on the project is still early and could be abandoned, the people said, and a clear direction and use for satellites hasn’t been finalized. Still, apple chief executive officer tim cook has shown interest in the project, indicating it’s a company priority.

Dec 23, 2019

The company’s first batch of 5g-enabled iphones will “open up the floodgates” on device upgrades, wedbush securities inc. predicted, awarding the company’s stock with a new street-high price target. About 350 million iphones within the cupertino, california-based company’s 900 million installed user base are currently in the window of an upgrade opportunity, analyst dan ives wrote in a note to clients on monday. Apple’s first 5g-enabled phones are expected to be released in september. The analyst reiterated his outperform rating, while lifting his price target to \$350 a share from \$325, the highest among 49 analysts surveyed by bloomberg and indicating 25% upside from friday’s closing price.

Dec 30, 2019

Will be the “clear winner” on wall street as a result of growth in 5g spending next year, according to wedbush, which has an outperform rating on the iphone maker, along with the street-high price target of \$350. Analyst daniel ives sees a “5g super cycle” in 2020, and named apple as its top 5g-related stock pick

Jan 02, 2020

Dell technologies inc. is trying to make its laptops more attractive to iphone users. The round rock, texas-based computer maker said on thursday it is releasing software that will let users mirror their iphone’s screen on dell laptops. The feature will roll out in coming months as an update to dell’s mobile connect software, which added similar functionality for android handsets in 2018. The update will also let dell users drag photos, videos and other files from their iphone to their pc. The software requires the download of an iphone app and works with dell xps, inspiron, vostro and alienware laptops running windows 10.

Jan 03, 2020

Price target was raised by at least two analysts on friday, with both citing optimism over iphone sales in the holiday quarter. Rbc capital markets raised its target to \$330 from \$295, while bofa boosted its own target to \$330 from \$290. Robert muller, the rbc analyst, cited an analysis of social-media data for his view. The analysis “indicates higher customer interest and satisfaction with the current-year iphone lineup, as well as sustained and increasing interest in wearables,” a category that includes such products as airpods or the apple watch. Bofa expects the first quarter will be “strong” and noted healthy iphone demand in recent months, along with third-party data that points to growth in app store revenue. Over the longer term, wrote analyst wamsi mohan, apple should benefit from 5g adoption, a “strong wearables portfolio” and “continued y/y gross profit dollar growth which is favorable for stock price trend.” He reiterated a buy rating on the stock.

Jan 06, 2020

Price target was raised to \$350 from \$280 at needham, which wrote that the iphone maker had a number of tailwinds in 2020 that could help it extend last year's strong rally. The new target matches the street-high view on the shares, and implies upside of almost 18% from its most recent close. Because apple surpassed needham's previous price target of \$280, the firm lowered its rating on the stock to buy from strong buy.

Jan 07, 2020

Susquehanna semiconductor analyst mehdi hosseini said his recent checks with suppliers indicate that apple will split its 5g iphone lineup into two launches. He predicts that apple will offer slower 5g models using sub-6ghz technology in september. The faster mmwave 5g iphones will come out in either december or january 2021. Sub-6ghz 5g offers download speeds marginally better than current 4g lte networks, while mmwave 5g can provide speeds 10 times faster. Mmwave, however, has shorter ranges than sub-6ghz, making the faster technology more applicable for use in cities. The delay for the faster models was due to apple's decision to use internal antenna modules rather than parts from an outside vendor, the analyst said.

Jan 09, 2020

Price target was raised to \$350 from \$285 at jefferies, which wrote that it expects a strong performance during the holiday shopping season. The target matches the street-high view. An analysis of foot traffic at u.s. Apple stores as well as global web traffic "shows that apple is set for a strong finish to calendar 2019," analyst kyle mcnealy wrote to clients. "Increased traffic for black friday was the best in three years for the company"

Jan 14, 2020

Price target was raised to \$355 from \$280 at ubs, the latest in a long line of brokers that have grown more optimistic about the iphone maker in 2020. Ubs's more positive view comes "in anticipation of a strong 5g upgrade cycle." Citing a smartphone survey it conducted, ubs wrote that it was "more optimistic" about 5g upgrades, adding that iphone purchase intent was "stable/improving across geographies." The firm expects iphone unit growth of 5% in apple's 2020 fiscal year and 6% in fiscal 2021, up from a previous view of 3% growth this fiscal year and 4% next year. It reiterated its buy rating on the stock.

Jan 17, 2020

Price target was raised 24% at morgan stanley to a level below only one other wall street bank, the latest sign of ever-increasing confidence in the iphone-maker. Morgan stanley analyst kathy l. Huberty boosted her objective for the stock to \$368 from \$296, the second-highest among analysts followed by bloomberg and implying upside of 17% for apple shares from thursday's near-record close.

Jan 21, 2020

Gave up plans to enable iphone users to fully encrypt backups in icloud about two years ago, following fbi claims this would harm investigations, reuters reports, citing six unidentified people familiar with the matter.

Jan 23, 2020

Price target was raised to \$340 from \$330 at bofa, which wrote that it was expecting strong first-quarter results when the iphone maker reports later this month.

Jan 24, 2020

Price target raised to \$400.00/share from \$350.00 by wedbush.

Jan 27, 2020

Jpmorgan chase & co. is warning apple inc. investors to purchase protection heading into q1 2020 earnings even while calling for above-consensus results and upping its price target on the most valuable u.s. company. "Heading into the earnings announcement later this week we would be wary of the high bar of investor expectations," says analyst samik chatterjee, who maintained an overweight rating and raised his 12-month price target to \$300 from \$296. Current forward 12-month price-to-earnings ratio above 23, according to bloomberg data; premium to s&p 500's multiple near highest level since 2009. Apple reports earnings after market close on tuesday; closed at \$318.31 on friday.

Jan 29, 2020

Reported holiday-quarter revenue that beat wall street expectations on rebounding iphone demand and surging sales of wearable devices. For the first quarter, the company reported \$91.8 billion in revenue, up

9% from a year earlier. Wall street was looking for \$88.4 billion. Profit was \$4.99 a share, also beating analysts' expectations. For the fiscal second quarter, apple said sales will be between \$63 billion and \$67 billion. Analysts estimated \$62.3 billion, on average. Apple generated \$56 billion in revenue from the iphone in the fiscal first quarter, up 8% from a year earlier. That was a lot better than the 2018 holiday period, when sales of the handset dropped about 15%. Apple cut the price of its entry-level flagship iphone by \$50, luring buyers. There are also millions of older iphones that are losing software support from the company, spurring new purchases. Wearables, including airpods, and other accessories generated \$10 billion in revenue in the holiday quarter, up 37% from a year ago. The company reported services revenue of \$12.7 billion, up 17% from the same period last year. That missed analysts' forecasts. This business still mostly relies on older offerings such as the app store, icloud storage and apple music. It's unclear how well apple tv+, the apple card and the apple arcade gaming subscription are performing, but there have been signs of weak demand for apple news+, the company's digital magazine subscription.

Feb 03, 2020

Will close all of its corporate offices, stores and contact centers in mainland china until feb. 9 because of concerns about the coronavirus, media reports said. Apple said its decision came out of "an abundance of caution and based on the latest advice from leading health experts," according to the reports. The company earlier last week closed three stores in china.

Feb 04, 2020

The company's streaming-video service has gained limited traction with consumers, and this could represent a cautious signal as the company moves away from hardware sales and toward services, according to bernstein. Analyst toni sacconaghi estimated that fewer than 10 million consumers had opted for their free 12-month trial of apple tv+, citing an analysis of the company's first-quarter results. This equates to 10% or fewer of eligible customers, he wrote, a take rate he called "surprisingly low." Apple hasn't disclosed subscriber numbers for the tv+ service.

Feb 05, 2020

Hon hai precision industry (aka foxconn) plans a quarantine of up to two weeks for any employee that returns to work at its main iphone-making base, a precautionary measure to curb the novel coronavirus that may hurt apple inc.'s production. Apple's most important manufacturing partner still intends to officially resume work feb. 10 after an extended lunar new year break intended to combat the outbreak. But hon hai said in a statement wednesday that workers returning from outside henan province, site of its main factory in zhengzhou, will be sequestered for 14 days. Any staff reporting to work who reside within the province itself will be isolated for 7 days, the company added.

Feb 06, 2020

The apple watch outsold the entire swiss industry last year, shipping 30.7 million units, compared with 22.1 for analog watches, according to strategy analytics.

Feb 07, 2020

May be preparing to launch a new iphone feature called "carkey" that would allow you to unlock your car using your phone, according to 9to5mac. It would work similarly to express transit, the feature apple launched last year that lets you use your iphone as a pass for public transit. Apple isn't the first company hoping to eliminate the car key, but it's another sign that the tech giant is expanding the iphone's usability in daily tasks.