# AAPL

**Oct 31, 2019**  
The company projected fiscal first-quarter revenue that beat analystsâ 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 yearâ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 analystsâ 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.

# AAPL

**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.

# AAPL

**Nov 12, 2019**  
Is seeing âimprovingâ demand for the iPhone 11, relative to expectations, and the model has overtaken the Pro and Max versions of the smartphone, according to KeyBanc Capital Markets.

# AAPL

**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.

# AAPL

**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 âlead us to expect 14% below consensus iPhone revenue in F2Q20 & 6% below for FY20,â the firm wrote to clients. It expects iPhone revenue will fall 5% in Appleâs fiscal 2020, and also anticipates that Appleâs operating profits will fall 2% year-over-year âas ongoing growth in services and wearables will only partially offset iPhone declines.â Maxim established a $190 price target on the stock, which implies downside of nearly 30% from Appleâs Wednesday record close of $264.47.

# ADSK

**Nov 13, 2019**  
Baird named Autodesk a âfresh pickâ and expects the Nov. 26 release of the companyâs third-quarter results to act as a positive event for the stock. âA better-than-feared 3Q report and notable Autodesk events could provide catalysts for stock that has been down and out this year,â wrote analyst Rob Oliver, who has an outperform rating and $177 price target on the stock.

# ALL

**Nov 12, 2019**  
Price Target Raised to $130.00/Share From $125.00 by Barclays. Separately, JP Morgan resumed coverage with a Buy rating and $118 price target.

# ALL

**Nov 14, 2019**  
Price target increased to $114 from $110 at Morgan Stanley, maintained at Equal Weight.

# AMZN

**Nov 01, 2019**  
JPMorgan Chase & Co. will pilot a new health-care plan for some non-New York employees as part of its mysterious venture with Amazon.com Inc. and Warren Buffettâs Berkshire Hathaway Inc., according to people familiar with the matter. Under the new program, called Haven Healthcare, the bankâs workers in Ohio and Arizona are being offered two plans for 2020 run by Cigna Corp. and Aetna Inc., according to the people, who spoke on condition of anonymity. The bank employs about 30,000 people in the two states. JPMorgan, Amazon and Berkshire founded Boston-based Haven in 2018 with the goal of overhauling their health-care benefits, improving workersâ health and lowering costs, but details about the effort have been scant. Run by physician and writer Atul Gawande, the venture has been run in secrecy with almost no sign of what it might do.

# AMZN

**Nov 12, 2019**  
Plans to launch a new supermarket brand distinct from the Whole Foods Market chain the company acquired two years ago, a sign of the retail giantâs hunger for a slice of the grocery market beyond high-end organic food. The company has posted four job listings for âAmazonâs first grocery storeâ in the Woodland Hills neighborhood of Los Angeles. An Amazon spokeswoman confirmed the listings, and said the store would open in 2020. The brand will be distinct from Whole Foods and will have a conventional checkout line, unlike the cashierless Amazon Go convenience stores, she said.

# AMZN

**Nov 13, 2019**  
Nike Inc. is breaking up with Amazon.com Inc. The athletic brand will stop selling its sneakers and apparel directly on Amazonâs website, ending a pilot program that began in 2017. The split comes amid a massive overhaul of Nikeâs retail strategy. It also follows the hiring of ex-EBay Inc. Chief Executive Officer John Donahoe as its next CEO – a move that signaled the company is going even more aggressively after e-commerce sales, apparently without Amazonâs help.

# BA

**Nov 01, 2019**  
American Airlines (AAL) flight attendants voiced their concerns about the return of the grounded Boeing (BA) 737 Max planes to service after the planemaker’s CEO Dennis Muilenburg stood before Congress to shed light on the development and certification of the plane, media including the Wall Street Journal reported late Thursday. In a letter sent by the Association of Professional Flight Attendants to Muilenburg, the union reportedly said his appearance before Congress only raised more questions, and so the 28,000 American Airlines flight attendants refuse to board on the 737 Max without getting assurance on its safety from regulators first. The union also admitted their doubts about whether the FAA has the resources necessary for oversight moving forward, reports said.

# BA

**Nov 05, 2019**  
Chief Executive Officer Dennis Muilenburg will waive his 2019 bonus and decline stock grants until the grounded 737 Max is flying again, Chairman David Calhoun said. Muilenburg retains the confidence of Boeingâs board and is the right person to get the troubled jetliner back in the air after two deadly crashes, Calhoun said in an interview Tuesday with CNBC.

# BA

**Nov 11, 2019**  
European regulators halted their in-depth antitrust probe into Boeing Co.âs plan to invest in Embraer SA, saying they hadnât received sufficient information from the planemakers. The European Commission has been investigating the venture, warning that the deal could remove Embraer as the third-largest global competitor to both Boeing and Airbus SE, which âmay therefore result in higher prices and less choice.â The commission, one of the worldâs toughest merger regulators, said Monday that it âstopped the clockâ and a review can only be restarted once it gets the answers it needs.

# BA

**Nov 12, 2019**  
Jumped yesterday after providing more detail on how the 737 Max will return to the skies – even as the company backed away from earlier assurances that the grounded jet would win full regulatory approval by year-end. The U.S. Federal Aviation Administration is on track to certify redesigned flight-control software by mid-December, Boeing spokesman Gordon Johndroe said Monday in an email. That could enable the planemaker to begin shipping new jets that have been stashed across the Pacific Northwest and Texas during a flying ban imposed in March after two crashes killed 346 people. But the Max wonât be cleared to resume commercial flights until regulators also sign off on updated training material for pilots – a step Boeing expects in January. And the company acknowledged it will take time for airlines to ready stored jets for service and work them back into flight schedules.

# BABA

**Nov 01, 2019**  
Posted a stronger-than-projected 40% surge in revenue, affirming the resilience of online consumer spending despite a rapidly cooling economy. It reported revenue of 119 billion yuan ($16.9 billion) in the September quarter, surpassing the 116.7 billion yuan average of analystsâ estimates. Alibaba reported a net income of 72.5 billion yuan, boosted by a one-time gain booked after it finalized the acquisition of a third of Ant Financial, the payments and fintech giant controlled by Alibaba co-founder Jack Ma. Revenue from the cloud division leapt 64% to 9.3 billion yuan. The results came just days ahead of Alibabaâs most important event of the year, the Singlesâ Day shopping extravaganza on Nov. 11, which last year netted more than $30 billion of sales over 24 hours.

# BABA

**Nov 04, 2019**  
Price Target Raised to $235.00/Share From $230.00 by JP Morgan, maintained as an overweight.

# BABA

**Nov 07, 2019**  
Has slashed its fundraising target for a secondary listing in Hong Kong to as little as $10bn â half its original goal â as it tries to push through a deal by the end of the year.

# BABA

**Nov 08, 2019**  
Is moving ahead with plans to raise as much as $15 billion in a Hong Kong share sale, people with knowledge of the matter said, a major win for a city rocked by months of civil unrest. Alibabaâs share sale, which could be the largest globally this year, will be a triumph for a Hong Kong stock exchange that lost many of Chinaâs brightest technology stars to U.S. rivals. The Chinese e-commerce giant had aimed to list as early as over the summer before pro-democracy protests rocked the financial hub, while trade tensions between Washington and Beijing clouded the marketâs outlook. On Thursday, the U.S. and China agreed to roll back tariffs on each otherâs goods in phases as they work toward a deal. âThey probably want to minimize the risk from a U.S. trade war,â said Danny Law, a Hong Kong-based analyst at Guotai Junan International Holdings Ltd. âIt makes a lot of sense.â

# BABA

**Nov 11, 2019**  
Has logged more than 215 billion yuan ($30.7 billion) of purchases during its Singlesâ Day bonanza, exceeding last yearâs record haul about two-thirds of the way through its 24-hour shopping marathon.

# BABA

**Nov 12, 2019**  
Logged more than 268 billion yuan ($38.3 billion) of purchases during its Singlesâ Day bonanza, exceeding last yearâs record haul after a 24-hour shopping marathon.

# BMY

**Oct 31, 2019**  
Said that U.S. sales have stalled for Opdivo, the cancer drug that makes up the core of the companyâs growth. The drug is facing stiff competition from a rival therapy from Merck & Co. However, Bristol-Myers raised its 2019 adjusted earnings forecast to $4.25 to $4.35 a share, an increase of 5 cents from the outlook it provided in July, estimate $4.30 . Third-quarter sales were $6.01 billion, outpacing the $5.90 billion average of analystsâ estimates. U.S. sales of Opdivo declined by 5% in the quarter, compared with a year prior. The drop-off is a surprise for a promising new drug, since most pharmaceutical products enjoy periods of steady growth after being introduced. Overall revenue from the product was up 1% to $1.82 billion, thanks to sales overseas. More upbeat news came from Bristol-Myersâ blood thinner Eliquis, which outperformed Wall Street estimates with a sales increase of 22% to $1.93 billion. Bristol reported adjusted earnings of $1.17 per share, beating the consensus estimate of $1.07.

# BRKB

**Nov 01, 2019**  
JPMorgan Chase & Co. will pilot a new health-care plan for some non-New York employees as part of its mysterious venture with Amazon.com Inc. and Warren Buffettâs Berkshire Hathaway Inc., according to people familiar with the matter. Under the new program, called Haven Healthcare, the bankâs workers in Ohio and Arizona are being offered two plans for 2020 run by Cigna Corp. and Aetna Inc., according to the people, who spoke on condition of anonymity. The bank employs about 30,000 people in the two states. JPMorgan, Amazon and Berkshire founded Boston-based Haven in 2018 with the goal of overhauling their health-care benefits, improving workersâ health and lowering costs, but details about the effort have been scant. Run by physician and writer Atul Gawande, the venture has been run in secrecy with almost no sign of what it might do.

# BRKB

**Nov 04, 2019**  
The companyâs cash pile hit a record in the third quarter, as Warren Buffett continued his hunt for large companies to buy at attractive prices. Berkshire held $128 billion in cash or short-term Treasurys as of Sept. 30, up from $122 billion at the end of the second quarter. Berkshire bought back about $700 million of its own shares in the third quarter, bringing its total buybacks for the year to $2.8 billion, the company said. Berkshire reported third-quarter net earnings of $16.5 billion, or $10,119 per Class A share equivalent, from $18.5 billion, or $11,280 a share, in the year-earlier period. Net earnings slipped 11% due to new accounting rules; Berkshire has to report swings in its investment portfolio in its net income figures. The unrealized gains during the third quarter were about $8 billion compared to a gain of $10.2 billion in the same period a year earlier. Operating earnings, which exclude some investment results, rose 14% to $7.9 billion from $6.9 billion in the year prior. Almost a third of the jump in Berkshireâs third-quarter earnings came from finally recording its share of the Kraftâs 2019 results. A $467 million gain replaced what had been blank spots in the past two quarters as Kraft Heinz delayed reporting first-half results amid regulatory probes. Berkshireâs BNSF railroad overcame trade tensions, flooding and a slumping coal business to post a record profit in the quarter. While volume dropped in all four of its main categories, the unit said it benefited from higher rates and its ongoing efforts to rein in costs. A jump in property-casualty premiums at Berkshireâs reinsurance drove that insuranceâs first underwriting profit in more than a year. That helped cushion a 40% drop in Geicoâs pretax underwriting earnings, which it attributed in part to higher severity in auto claims. The reinsurance gain was in spite of $281 million in losses from Japanâs Typhoon Faxia, and the company warned that last monthâs Typhoon Hagibis will weigh on fourth-quarter results.

# CRM

**Nov 14, 2019**  
Microsoft Corp. and Salesforce.com Inc. are connecting more of their software and Salesforce will use Microsoftâs Azure cloud for part of its business, a thaw in a relationship that grew chilly several years ago when both companies pursued the same acquisition. The agreement, to connect some of Salesforceâs software with Microsoftâs Teams corporate chat and use Azure for Salesforceâs Marketing Cloud, expands an existing strategic relationship forged in the early days of Microsoft Chief Executive Officer Satya Nadellaâs tenure. But the relationship grew strained in 2016 after Microsoft beat Salesforce to acquire LinkedIn and Salesforce complained to European regulators about the deal. The two companies have not announced any partnerships since.

# CSCO

**Nov 14, 2019**  
Gave a quarterly sales forecast that fell far short of projections, signaling that companies are postponing hardware purchases amid global political and economic uncertainty, including the China-U.S. trade standoff. Revenue in the fiscal second quarter will decline 3% to 5% from the same period a year earlier, consensus was for a 2.7% gain. That indicates sales of about $11.9 billion, compared with an average of analystsâ estimates of $12.8 billion. Adjusted profit will be 75 cents to 77 cents a share, also missing analystsâ estimates for 79 cents. For the just completed fiscal first-quarter net income fell to $2.93 billion, or 68 cents a share, from $3.55 billion, or 77 cents, a year earlier. Revenue gained less than 1% to $13.2 billion. Excluding certain items, Cisco posted profit of 84 cents a share, beating the 75 cent estimate. Ciscoâs hardware business generated sales of $7.54 billion in the period ended Oct. 26, a drop of 1% from a year earlier. Applications, its software unit, gained 6% to $1.5 billion and security revenue jumped 22% to $815 million.

# DIS

**Nov 14, 2019**  
Reached a record high in Wednesday trading after its new video-streaming platform attracted 10 million customers, a blistering pace that reflects the strength of the family-friendly brand in an increasingly crowded market. The service, Disney+, was just made available Tuesday in the U.S. and Canada, though the company had been offering it earlier in the Netherlands as a test. Rabid fans also have had months to preorder the service at a discounted rate. Still, the 10 million figure surprised analysts, who had expected Disney to take much longer to reach that level.

# HD

**Nov 14, 2019**  
Price Target Raised to $245.00/Share From $225.00 by Morgan Stanley, maintained at Overweight.

# MSFT

**Nov 14, 2019**  
Microsoft Corp. and Salesforce.com Inc. are connecting more of their software and Salesforce will use Microsoftâs Azure cloud for part of its business, a thaw in a relationship that grew chilly several years ago when both companies pursued the same acquisition. The agreement, to connect some of Salesforceâs software with Microsoftâs Teams corporate chat and use Azure for Salesforceâs Marketing Cloud, expands an existing strategic relationship forged in the early days of Microsoft Chief Executive Officer Satya Nadellaâs tenure. But the relationship grew strained in 2016 after Microsoft beat Salesforce to acquire LinkedIn and Salesforce complained to European regulators about the deal. The two companies have not announced any partnerships since.

# MU

**Nov 14, 2019**  
And other semiconductor companies that focus on memory-related chips should see a tailwind as demand for the products continues to improve, according to KeyBanc Capital Markets. âDemand through 4Q will likely remain high, particularly among datacenter and mobile customers,â analyst Weston Twigg wrote, adding that he expects âhealthy demand and persistent undersupplyâ by mid-2020. Inventories for both DRAM and NAND memory chips âare at or approaching normal levels,â KeyBanc wrote, citing an internal model of supply. This trend is âa likely positiveâ for Micron, though the company âcould have a couple of rough quartersâ given seasonal issues. Reiterates overweight rating and $59 price target.

# T

**Nov 14, 2019**  
Downgraded to Hold from Buy at HSBC with a $42 price target.