



Apple rebounds as Trump's super-sized China tariffs kick in



 Daniel Howley · Technology Editor
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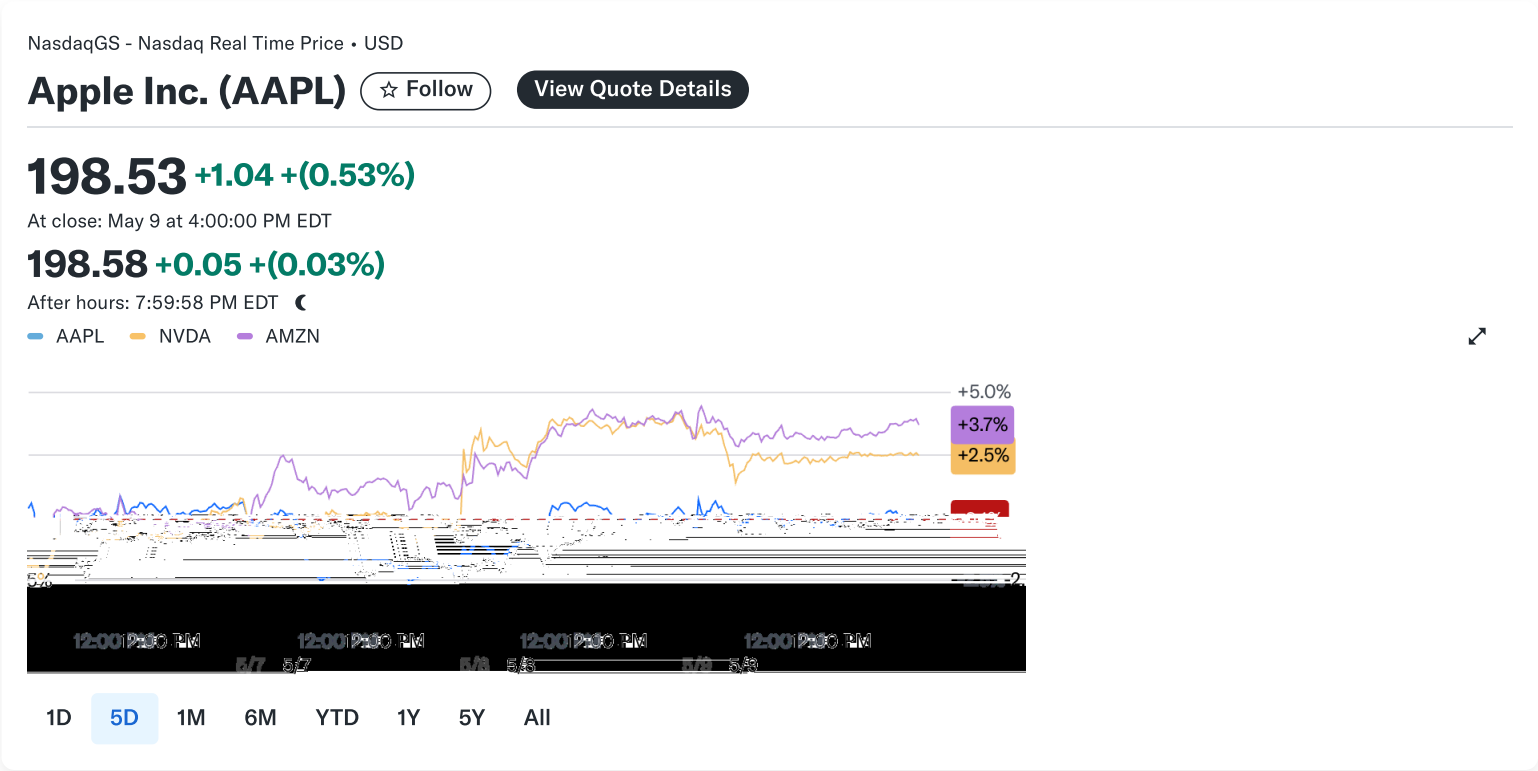
AAPL +0.53% ☆

Apple's ([AAPL](#)) stock rose more than 1% in premarket trading on Wednesday after the a 104% levy on Chinese imports into the US took effect.

President Trump had said he would apply a 34% tariff on top of an existing 20% tax on Chinese goods during his "Liberation Day" press event on April 2, bringing the total tariff to 54%. [In a post on Truth Social on Monday](#), Trump said he would add an additional 50% tariff on April 9 if China didn't withdraw its 34% tax by Tuesday.

Apple ([AAPL](#)) shares took a hit after Trump's initial 54% tariff, as Wall Street weighed how the company would cope. Although there was a brief rebound Tuesday morning, concerns returned swiftly in the afternoon. The stock opened at

\$186.73 and climbed to \$190.34, but selling pressure resumed following the tariff announcement and a broader market sell-off. Apple closed down 4.98% on Tuesday.



Apple builds the majority of its iPhones in China, despite an effort to move more manufacturing to India. Trump has also placed a 26% tariff on goods from that country as well.

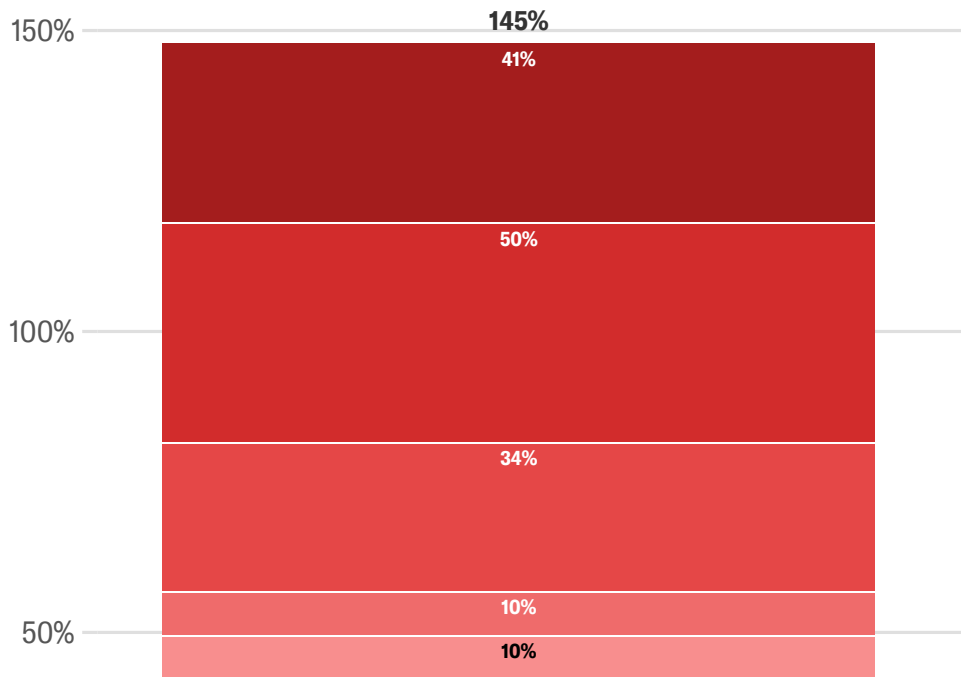
Baird Equity Research analyst William Power was already projecting the potential for Apple's gross margins to drop from 46.8% to 44.4% in 2025 and to 41.6% in 2026 under Trump's prior tariff plan, and the additional levy is bound to have a greater impact.

It's unclear how Apple will deal with the increase. The company won an exemption from tariffs during Trump's first term, but there's no guarantee it will be successful this time around.

A BREAKDOWN OF 145% IN CHINA TARIFFS

U.S. tariff rate increases on Chinese imports, by date announced


FEB 1 FEB 27 APRIL 2 APRIL 7 APRIL 9



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Trump is hailing \$2 trillion in new company investments. Most of it comes from Big Tech.



 Ben Werschkul · Washington Correspondent
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President Trump and his team like to tout [\\$2 trillion in new company investments](#) made since Inauguration Day. They argue it illustrates a broad economic renaissance and shows how tariffs can be used as an incentive to attract more commitments.

Nearly all of the big-dollar investments thus far have two things in common, according to a Yahoo Finance analysis of the 60-plus projects. They are clustered in the world of Big Tech and largely come from sectors where Trump's final tariff plans are most uncertain.



The data shows an outsized reliance on tech projects, with commitments from semiconductor companies, those building "AI infrastructure," and a single promise from Apple ([AAPL](#)) making up nearly 85% of the total money promised so far.

Healthcare and new pharmaceutical manufacturing make up most of the remainder (about 11%), with a range of other commitments, from new energy projects to food companies, comprising the remaining 4.2% of the total, according to the Yahoo Finance tallies.

A [running tally](#) of these projects is on the White House website. The president brings them up regularly and often uses the commitments to buttress his case for tariffs.

"Intelligently used tariffs and various other forms of incentives [have led to investments that are] really amazing," Trump told dozens of CEOs he recently hosted at the White House.

2 areas with heavy investments and tariff uncertainty: Semiconductors and pharmaceuticals

Semiconductor companies have led the way, with pledges from Nvidia ([NVDA](#)), IBM ([IBM](#)), and Taiwan Semiconductor Manufacturing Company ([TSM](#)) totaling three-quarters of a trillion dollars.

Another \$500 billion pledge from semiconductor-dependent Apple brings the tally of those pledges alone to well over half of all the money promised.



What's notable is that these four companies have perhaps the least clarity of what Trump's tariff agenda will mean for their business.

Trump has made direct promises of semiconductor tariffs but has yet to announce them.

In the meantime, he recently [offered a major tariff concession in April](#) that excluded Apple from his 145% tariffs on goods from China because of these still-to-be-announced plans for semiconductor duties.



The dynamic is similar in the area of healthcare and pharmaceuticals.

Companies ranging from Abbott Laboratories ([ABT](#)) to Roche ([ROG.SW](#)) are putting up money even as those sectors are another major piece of Trump's trade agenda that has yet to be announced, though Trump and his team also [promise new tariffs are coming there](#).

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