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Apple (AAPL) Stock Forecast: Is Apple A Good Investment In 2024?

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Apple's annual Worldwide Developers Conference keynote has just ended. At this conference, The company had announced a lot of news, the biggest of which was its push into artificial intelligence, called Apple Intelligence. It also announced that users can tap into OpenAI's ChatGPT when using Siri, but only if a user wants to.

Over the past year, Apple's stock price has witnessed continued rise and its market value has returned to the \$3 trillion mark, becoming the focus of investors.

However, consumer electronics giant Apple (AAPL) faces a bunch of challenges that have weighed on Apple stock, including lack of a strategy for artificial intelligence. Still, many investors might be wondering if AAPL stock a good investment in 2024 ? What's the future outlook of AAPL stock? Next, let's take a close look at the company and Apple (AAPL) stock.



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Latest News & Updates on Apple

The AI spotlight turns to Apple (AAPL) Monday as the tech giant kicks off its Worldwide Developers Conference. The buzz around the iPhone maker's big artificial intelligence reveal has pushed Apple stock higher recently.

The company announced a lot of news on the conference.

At its annual Worldwide Developers Conference (WWDC) in June 10, the iPhone maker announced a partnership with OpenAI that will see the latest version of ChatGPT integrated into various Apple products and support "Apple Intelligence," Apple's own interpretation of A.I. that prioritizes privacy and user experience, according to CEO Tim Cook and his top lieutenants.

Besides, Apple is to boost its Siri voice assistant and operating systems with OpenAI's ChatGPT as it seeks to catch up in the AI race.

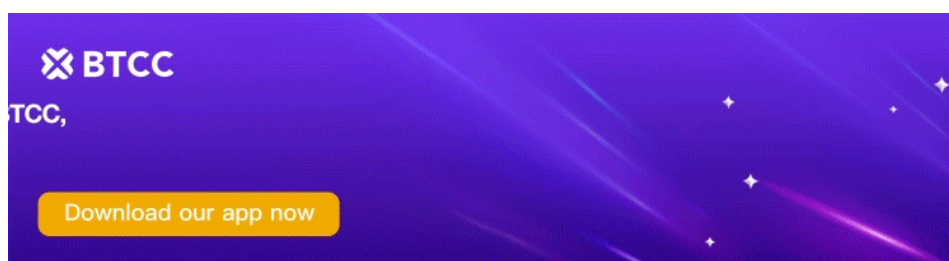
However, Apple's new features failed to arouse investor interest, and Apple shares were down 1.91 percent at \$193.12 in late trading.

It should be noted that Berkshire Hathaway significantly reduced its stake in Apple stock during the first quarter. The value of its Apple stock holdings stood at \$135.4 billion at the end of the first quarter, compared with \$174.3 billion at the end of 2024, a 13% reduction from the previous quarter. This is the second quarter in a row that the Omaha-based conglomerate has trimmed the stake in the iPhone maker.

In this regard, Buffett said that the sale was for tax reasons following sizable gains. He also implied the sale could be tied to him wanting to avoid a higher tax bill down the road if rates go higher to fund a ballooning U.S. fiscal deficit. However, he also said that Apple is likely to remain Berkshire Hathaway's largest holding in the future, because Apple is better than American Express and Coca-Cola.

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About Apple Inc.



Apple Inc was founded in 1976 in Silicon Valley by college dropouts Steve Jobs and Steve Wozniak. Formerly known as Apple Computer, Inc., and then developed into a consumer electronics giant. It designs, develops, and sells consumer electronics, computer software, and online services.

Popular devices include the iPhone, iPad, Mac, Apple Watch, Vision Pro, and Apple TV; operating systems include iOS, iPadOS, and macOS; and software applications and services include iTunes, iCloud, Apple Music, and Apple TV+.

At the same time, Apple and Amazon (Amazon, AMZN-US), Microsoft (Microsoft, MSFT-US), Google, Meta together as the five major technology giants.

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Since its founding in 1976, Apple has become the world's largest company by market capitalization, breaking several records along the way.

Apple's development can be divided into three stages.

In early stage from 1970 to 1990, Apple launched products such as the Apple I and Apple II home computers and the Apple Mac . In 1990, Apple's business entered a low period, but then Jobs returned to Apple and started the Steve Jobs era (2001s-2011s).

In 2001, Apple introduced Mac OS, which combined the stability, reliability, and security of UNIX systems with the ease of use of the Macintosh user interface for both professional and consumer markets. In October of the same year, Apple launched the iPod digital music player, leading the digital music revolution. With its exclusive iTunes paid music download system, Apple became the world's largest portable music player.

In 2007, Apple introduced its first iPhone smartphone and announced that it would change its name to Apple Inc., marking the company's transformation from a computer maker to a leading global consumer electronics brand. In 2010, Apple released iPhone 4, which became a classic product. In

2012, Jobs announced OS X Lion, iOS 5, iCloud and other products at the Worldwide Developers Conference, which was his last public media appearance. In the following year, Apple's new CEO Tim Cook presided over the first Apple product launch event and introduced the iPhone 4S.

On October 5, 2012, Jobs died of illness and Apple entered the post-Jobs era. Cook continued to run the company in the direction of the Jobs era without making major changes to the company.

In January 2022, Apple's share price once exceeded \$182.88, becoming the first company in the world to break through the \$3 trillion market cap, equivalent to the GDP of the world's fifth largest economy.

At present, Apple has become the world's leading consumer electronics brand, and continues to introduce innovative products and services, and continue to explore new business opportunities.

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Apple (AAPL) Latest Earnings Analysis

Steve Jobs' return to Apple kicked off a frenzied period of success for the tech giant, especially as its profitability soared since the iPhone was debuted in 2007.

When investing in Apple or any other company, it's important to be familiar with the company's recent financial performance and its future prospects.

Here are some key numbers from Apple's latest earnings report.

On February 1, Apple Inc. (Apple Inc.) announced the financial results for fiscal 2024 first quarter. The Company posted quarterly revenue of \$119.6 billion, up 2 percent year over year, and quarterly earnings per diluted share of \$2.18, up 16 percent year over year.

Apple's iPhone sales rose 6 percent to \$69.7 billion, accounting for 58 percent of the company's total sales. In addition, in the fourth quarter of last year, Apple's services revenue grew 11 percent to \$23.1 billion.

Other than the iPhone, however, other products did not perform well. Among them, Mac sales were \$7.78 billion, up 0.6% year over year; iPad sales fell 25 percent to \$7.02 billion. Revenue from other products including AirPods and Apple Watch declined 11.3% to \$11.95 billion.

Apple expected iPhone sales in the next quarter to match last year's \$51.33 billion in revenue, suggesting a weaker iPhone sales. In addition, the company also said that in the second half of this year, it will release generative AI. Apple is spending a lot of time and effort to integrate AI into its software platform, but did not provide more details than to say that Apple will have a huge opportunity in AI.

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Apple (AAPL)'s Track Record

Apple went public on December 12, 1980, at an price of \$22 per share.

In Aug 2018, Apple was the first public company to reach a \$1 trillion dollar valuation.

In Aug 2020, Apple surpassed \$2 trillion dollars in valuation.

In June 2023, Apple became the first company in the world to reach a \$3 trillion dollar valuation.

As of June 11, Apple's share price was \$193.12 per share, which translates to about NT \$6,256.70.

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Apple (AAPL) Stock Forecast 2024, 2025 and 2030

Apple (AAPL) Stock Forecast 2024

Although Apple's share price has come under pressure in 2024 due to regulatory investigations and weaker iPhone sales in China, the prospect of falling interest rates and smartphone market recovery will boost the stock rebound to \$216 by year-end, representing a 24% gain from today's price, and a 12% gain for all of 2024.

Apple (AAPL) Stock Forecast 2025

In terms of Apple (AAPL) stock forecast for 2025, Apple is expected to continue its lead in chip manufacturing and innovative design to lead the market in consumer gadgets. AAPL stock is estimated to reach \$237 per share by the end of 2025.

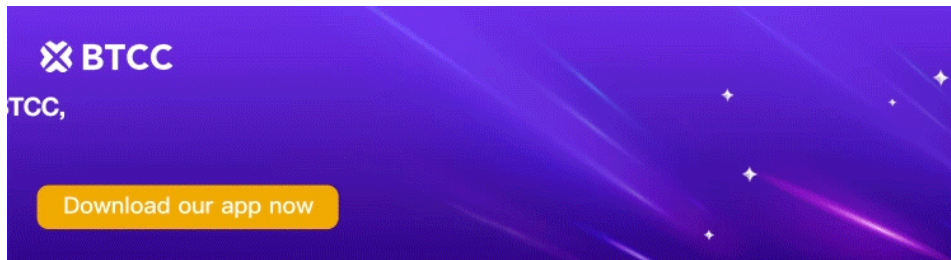
Apple (AAPL) Stock Forecast 2030

As for Apple (AAPL) stock forecast for 2030, We're also bullish despite a high degree of uncertainty in predicting any stock's long-term price. Between now and 2030, we foresee the positive trends behind Apple continuing to build.

Based on our positive prediction, AAPL stock is estimate to reach \$561 by 2030, which represents an \$8.7 trillion market cap for Apple. We believe that Apple will continue to be one of the most valuable companies in the world in 2030.

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Is Apple Stock (AAPL) a Good Investment in 2024?

Due to the overall bullish sentiment, most investors and analysts give Apple a buy rating. Notably, with the support of many well-respected speculators like Buffett, Apple stock remains one of the best stocks to buy in 2024.

With its largest market capitalization in the world, Apple is still the best even in a global electronics downturn. However, given the faltering iPhone sales in 2024, the key to sustained future growth may lie in diversification, whereby Apple would need to seek new products and services to generate more revenue.

It's widely anticipated that Apple will unveil a suite of groundbreaking AI-driven features across its array of devices, which may provide some upside to Apple stock. Anyway, whether Apple stock a good investment in 2024 remain to be seen. Investors are advised to keep well-informed before making any investment decision regarding Apple Stock (AAPL).

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