

# Apple: New iPhone 14 expected to launch

DIGITAL ENGAGEMENT TEAM

31 AUGUST 2022

## TRADING MATTERS SERIES: STOCK HIGHLIGHT

Features a single stock and zooms in on its performance in the market

KEY METRICS	
Current Price	158.91
Latest Dividend	0.23
Dividend Ex-Date	5/8/2022
Indicated Dividend Yield	0.58%
14 Day RSI	41.64
Analysts 12M Target Price	181.81

REFINITIV STOCKREPORTS+ AVERAGE SCORE
<b>6/10</b> As of 31 Aug 2022

Refer to page 3 for indicator components

### Apple Inc (AAPL US) Price Chart



Any red lines drawn on the price charts are trendlines, which are visual representations of support & resistance levels. They are drawn by connecting a series of prices together to help indicate the data's best fit or the presence of any trend over a time frame, and are for illustration purposes only.

As of 30 Aug 2022 closing

### KEY MARKET EVENTS

- 05 Sep US Labour Day Holiday
- 06 Sep US PMI Releases (Aug)
- 07 Sep China Trade Balance (Aug)
- 09 Sep China CPI Release (Aug)
- 13 Sep US CPI Release (Aug)

### S&P 500 Index Price Chart



As of 30 Aug 2022 closing

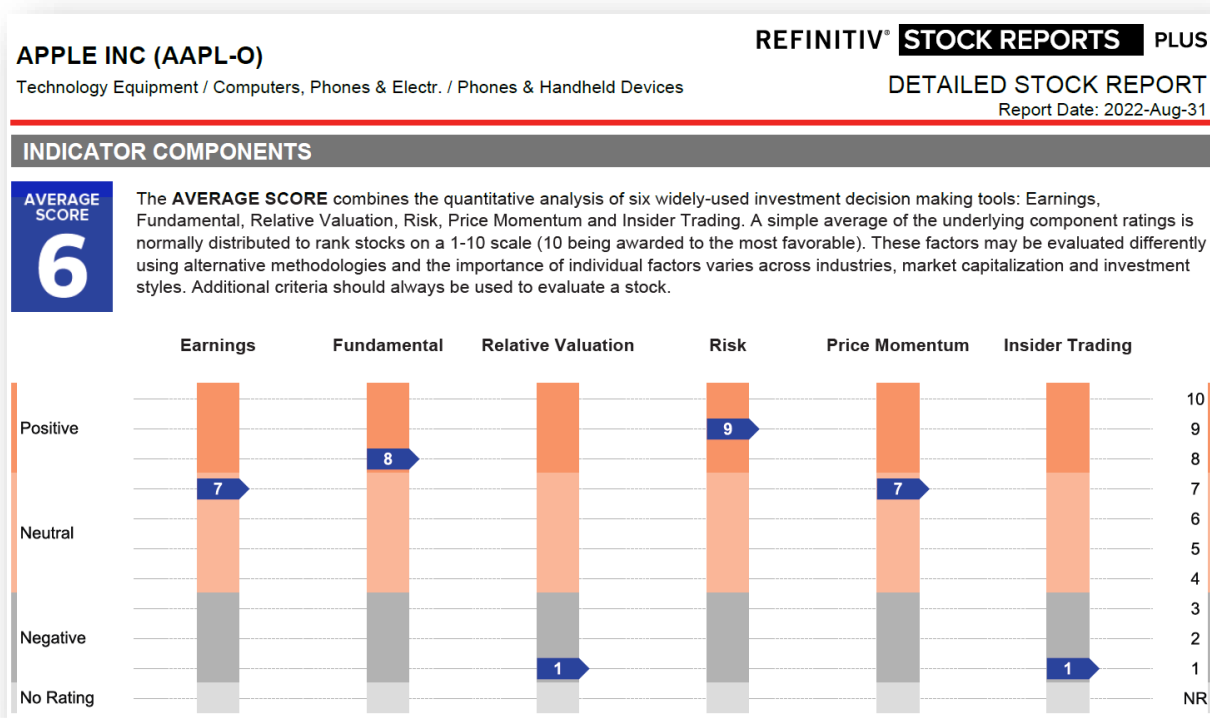
## Headline News & Information

- Apple Inc designs, manufactures, and markets smartphones, personal computers, tablets, wearables and accessories, and sells a variety of related accessories. The company also offers payment, digital content, cloud and advertising services. Apple Inc.'s customers are primarily in consumer, small & mid-sized business, education, enterprise and government markets worldwide (Bloomberg)
- Expect Apple to show four new iPhones and an updated Apple Watch (29 Aug 2022, CNBC)
  - Apple is holding a launch event at its headquarters in Cupertino, California, on 07 Sep 2022
  - If Apple's current naming convention holds up, they will be called the iPhone 14
  - The company is also likely to show the eight major new version of its watch
- Apple's Chief Privacy Officer set to leave company for law firm (31 Aug 2022, Bloomberg)
  - Privacy has become an increasingly key selling point for Apple
  - Jane Horvath was one of a few chief officers at iPhone maker, who was responsible for Apple's compliance with privacy rules globally
  - The company's top privacy executive will be leaving the company soon to work at a law firm

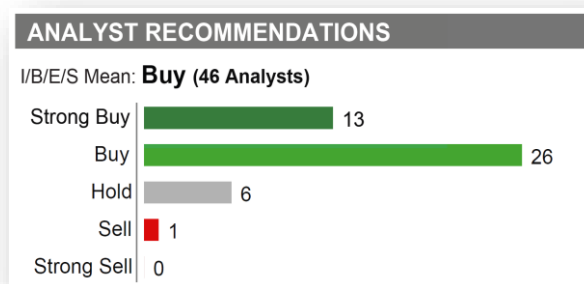
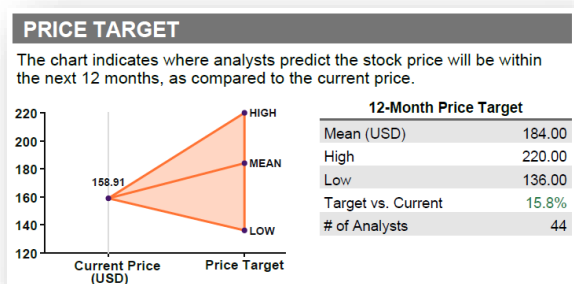
TRADING FLOWS	RESISTANCE LEVELS	SUPPORT LEVELS
• Shares fell 5% in the past 5 days and are down 2.2% in the past 30 days	<ul style="list-style-type: none"><li>• 175.00 (Aug 2022)</li><li>• 179.00 (Mar 2022)</li><li>• 182.00 (Jan 2022)</li></ul>	<ul style="list-style-type: none"><li>• 155.62 (50 Day MA)</li><li>• 151.00 (Jul 2022)</li><li>• 134.00 (Jun 2022)</li></ul>

# Fundamental Viewpoint

## An Extract from STOCKREPORTS+



## Analyst Price Target and Recommendations



Source: REFINITIV STOCKREPORTS+, extracted 31 Aug 2022

## US Peer Analysis (STOCKREPORTS+)

PEER ANALYSIS													Currency in USD	
Average Score	Ticker	PRICE MOMENTUM				VALUATION			FUNDAMENTAL		ANALYSTS			
		Price (2022-08-30)	1-Mo Return	3-Mo Return	1-Yr Return	Market Cap	Trailing PE	Forward PE	Dividend Yield	Net Margin	LTG Forecast	I/B/E/S Mean	# of Analysts	
6	AAPL	158.91	-2.2%	6.2%	3.8%	2.6T	26.2	25.7	0.58%	25.7%	9.5%	Buy	45	
6	HPQ	31.10	-6.9%	-19.7%	4.6%	32.5B	5.6	7.3	3.2%	9.6%	7.6%	Hold	18	
8	HPE	13.65	-4.1%	-13.6%	-10.8%	17.9B	4.9	6.5	3.5%	13.3%	5.8%	Buy	22	
8	NTAP	72.28	1.3%	-1.1%	-18.2%	16.5B	17.3	12.9	2.8%	14.7%	10.0%	Buy	25	
5	STX	69.42	-13.2%	-21.3%	-20.1%	15.6B	9.5	9.9	4.0%	14.1%	12.8%	Hold	27	
3	DZSI	13.43	-28.3%	-22.8%	-3.0%	395M	--	19.2	--	-4.9%	--	Buy	5	
3	NN	3.30	19.6%	-5.7%	-67.1%	314M	--	--	--	-3001%	--	Buy	3	
4	EM	0.93	-22.5%	-23.5%	-67.7%	209M	15.9	--	--	-6.8%	--	Buy	3	
3	ZEPP	1.93	10.9%	-5.9%	-82.4%	63M	4.0	2.9	15.5%	1.5%	--	Buy	2	
NR	UTME	1.65	18.7%	35.2%	-73.9%	13M	--	--	--	-18.5%	--	--	--	
1	SYTA	0.72	-2.7%	-34.5%	-81.0%	10M	--	--	--	-379.7%	--	Buy	1	
4.7	Average	33.39	-2.7%	-9.7%	-37.8%	246.6B	11.9	12.1	4.9%	-302.9%	9.1%	Buy	15.1	

PEER COMPANIES			
DZSI	DZS Inc	NTAP	NetApp Inc
EM	Smart Share Global	STX	Seagate Technology Holdings
HPE	Hewlett Packard Enterprise Co	SYTA	Siyata Mobile Inc
HPQ	HP Inc	UTME	Utime
NN	NextNav Inc	ZEPP	Zepp Health Corp

Source: REFINITIV STOCKREPORTS+, extracted 31 Aug 2022

## Global Peer Analysis (Bloomberg)

Ticker	Name	Mkt Cap (USD) (Millions)	Last Px	P/E	P/E 5Yr Avg	P/B	P/B 5Yr Avg	Indicated Yield (%)
Average		266,635	14654.46	27.50	31.25	6.73	6.99	1.31
AAPL US	APPLE INC	2,553,803	158.91	26.22	26.66	44.02	38.77	0.58
1810 HK	XIAOMI CORP	36,680	11.52	58.69	29.67	1.47	2.72	N/A
005930 KS	SAMSUNG ELECTRONICS CO LTD	265,858	59,700	9.06	12.90	1.12	1.46	2.42
601231 CH	UNIVERSAL SCIENTIFIC INDUS-A	5,308	16.63	15.14	16.36	2.67	2.49	1.56
688036 CH	SHENZHEN TRANSSION HOLDING-A	7,957	68.26	14.29	30.42	3.72	8.46	2.20
300628 CH	YEALINK NETWORK TECHNOLOGY-A	9,352	71.48	33.03	44.42	9.59	11.67	1.12
DLB US	DOLBY LABORATORIES IN	7,208	73.79	37.17	35.99	2.97	3.41	1.36
600522 CH	JIANGSU ZHONGTIAN TECHNOLO-A	11,016	22.26	43.25	92.37	2.70	1.89	0.45
066570 KS	LG ELECTRONICS INC	12,330	101,000	10.33	9.62	0.82	1.18	0.84
000063 CH	ZTE CORP-A	15,739	24.50	15.77	14.24	2.11	1.82	1.22
CIEN US	CIENA CORP	7,740	51.70	39.56	31.06	2.80	3.06	N/A

Source: Bloomberg, extracted 30 Aug 2022 closing

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