BUSINESS: Apple Inc. is one of the world’s largest makers of PCs and peripheral and consumer products, such as the iPod digital music player, the iPad tablet, the iPhone smartphone, and the “Apple Watch,” for sale primarily to the business, creative, education, and consumer markets. It also sells operating systems, applications software, and personal computing devices worldwide. Apple has worldwide operations through its parent company, its wholly owned subsidiaries, and its joint ventures. The company’s tagline is “Think different.”

Fiscal 2015 (September 26 to September 24, 2016) is shaping up to be an excellent year for Apple. The tech giant got off to a fast start this year, with December-quarter sales net of $3.06 handily topping our consensus view of $2.60. What’s more, there’s little to suggest that the earnings momentum will let up, given the strength of the iPhone franchise, which appears to have reasserted its dominance in the smartphone marketplace. The first launched in 2010, the Apple iPhone line appears to have lost steam, with unit sales down 18% in the first quarter. The “Apple Watch,” targeting not just tech lovers but also affluent fashionistas (some models will sell for over $10,000), ought to have more staying power. New models, meanwhile, from “Apple Pay” to a streaming TV product, should further broaden the company’s ecosystem (and augment earnings growth) in fiscal 2016 and beyond.

High-stakes Apple stock, now part of the prestigious Dow 30, is a timely sell. It should also provide investors with attractive risk-adjusted returns in fiscal 2016 and beyond. As of September 27, 2014, Apple operated a total of 437 retail outlets, including 259 stores in the U.S. and 178 in international markets. R&D: 3.3% of sales. Revenues has 92,600 employees. Off-dir. own less than 1% of common; BlackRock, 5.5% (1/5 Proxy). CEO: Tim Cook. Inc.: CA. Addr.: 1 Infinite Loop, Cupertino, CA 95014-2000. Internet: www.apple.com.