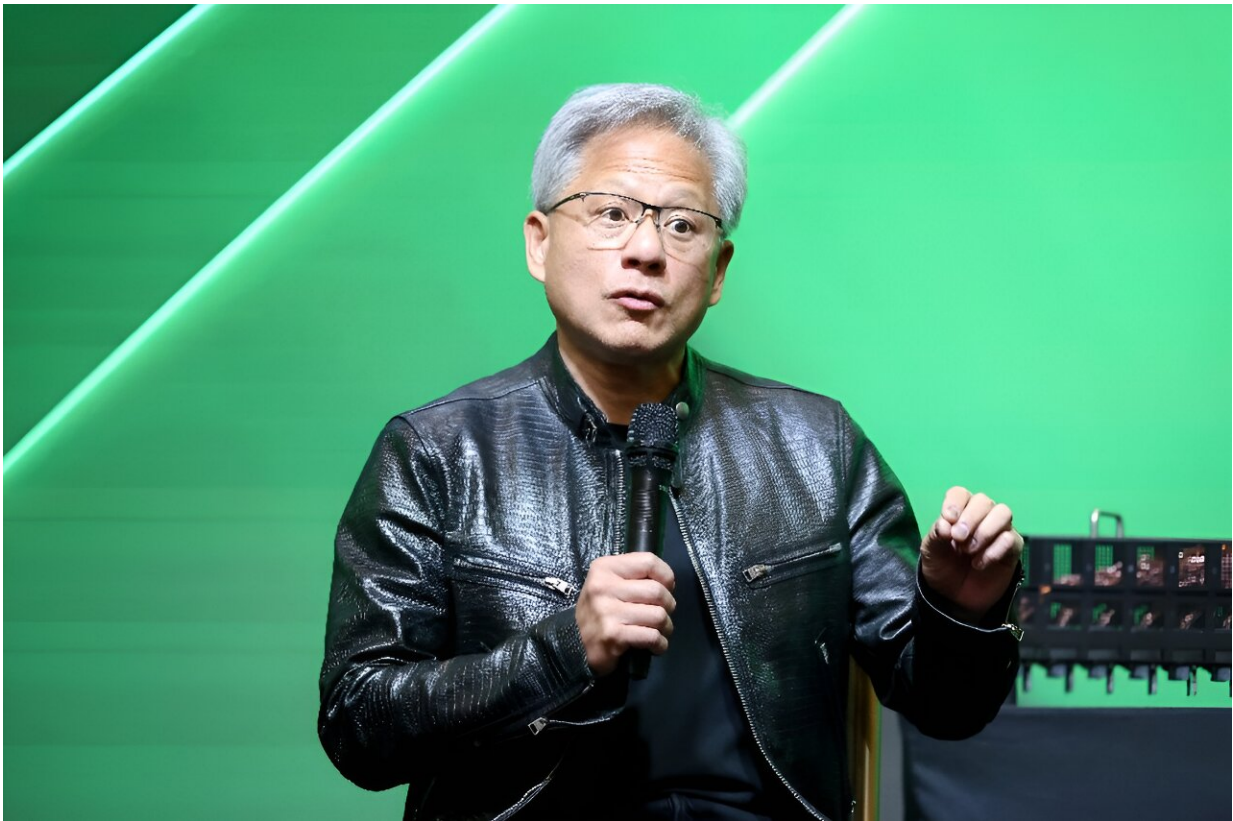


Nvidia becomes world's most valuable company on stock market

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Jensen Huang, CEO of Nvidia, which overtook Microsoft and Apple as the world's most valuable publicly traded company.

Nvidia edged ahead of other tech companies Tuesday to become the world's most valuable publicly traded company in the latest sign of the

might of artificial intelligence.

The chip company, which has enjoyed a monumental ascent over the last 18 months amid enthusiasm over generative AI, jumped 3.4 percent near 1:25 pm (1725 GMT), giving it a [market capitalization](#) of about \$3.3 trillion, slightly ahead of Microsoft and Apple.

The California-based company, which is led by Jensen Huang, has seen profits soar due to torrid demand for its powerful GPU chips, which have set the industry's pace in pushing new advances in AI.

In May, Nvidia reported a [net profit](#) of \$14.9 billion, while its revenue of \$26 billion was almost four times what it took in during the same fiscal quarter last year.

"We believe over the next year the race to \$4 trillion market cap in tech will be front and center between Nvidia, Apple, and Microsoft," said a note earlier this week from Wedbush Securities.

"Nvidia's GPU chips are in essence the new gold or oil in the [tech sector](#) as more enterprises and consumers quickly head down this path with the 4th Industrial Revolution well underway."

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