

Abbo News offers insights on NVIDIA as CEO Jensen Huang plans to sell holdings!

Dubai, United Arab Emirates Jul 7, 2024 ([IssueWire.com](https://www.issuewire.com)) - Abbo News today examines the recent developments surrounding NVIDIA Corporation (NASDAQ: NVDA) following CEO Jensen Huang's announcement to sell a portion of his holdings.

On 7th June, NVIDIA's stock price dipped during early trading after Huang revealed plans to offload up to \$735 million worth of shares. This move aligns with a plan established in March, when a regulatory filing with the Securities and Exchange Commission disclosed Huang's intention to sell 600,000 shares by March 2025.

The news comes amidst NVIDIA achieving a significant milestone—surpassing a \$3 trillion market capitalization, surpassing tech giant Apple (AAPL).

Despite the stock price dip, positive news emerged from Hewlett Packard Enterprise (HPE). HPE reported robust demand for its AI servers powered by NVIDIA's H100 chips. Highlighting NVIDIA's leadership in generative AI, HPE CEO Antonio Neri emphasized the strong demand for these servers from various sectors, including enterprise customers, government agencies, and large-scale cloud operations.

NVIDIA continues to chart an ambitious course for the future. The company recently announced its plans to launch its most advanced artificial intelligence platform by 2026, incorporating next-generation memory for accelerated processing.

Additionally, Foxconn, a previous collaborator with NVIDIA in data center construction for the autonomous driving and electric vehicle (EV) market, revealed plans to build a cutting-edge computing center in Taiwan utilizing NVIDIA's Blackwell chips.

While Tesla, a major player in the EV industry, currently utilizes NVIDIA's chips, they have announced intentions to develop their own custom chips in the future.

Financial analyst Salman Akhtar of Abbo News notes NVIDIA's recent stock price surge surpassed the \$1,100 mark for the first time. This surge was partially attributed to Tesla CEO Elon Musk's announcement that NVIDIA would supply chips for his AI startup, xAI. The well-funded startup (\$6 billion) aims to build a supercomputer to support its AI chatbot development.

Adding to its recent achievements, NVIDIA implemented a 10-for-1 stock split, effectively lowering the share price to just over \$100. This move positions NVIDIA for inclusion in the Dow 30, a price-weighted index. Similar stock splits in the past paved the way for Apple (AAPL) and Amazon.com (AMZN) to join the Dow.

As of June 7th, NVIDIA stocks were trading at \$1190, reflecting a 1.59% decrease compared to the previous trading session.

Abbo News will continue to monitor NVIDIA's developments and provide further insights as they emerge.

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