

24/7 Wall St.: Samsung Recalls Galaxy Note 7, Opens Huge Door for Apple

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FULL TEXT

Samsung has recalled its popular Galaxy Note 7 due to possible fire and explosion during charging. The news gives Apple Inc. (NASDAQ: AAPL) breathing room as its iPhone 6 family ages and weeks ahead of the iPhone 7 launch.

According to The Wall Street Journal:

Samsung Electronics Co. said it was launching a global recall of its latest smartphone, the Galaxy Note 7, following reports of the phone catching fire while charging.

Samsung said some of the phones have a fault in the battery. It said it had found 35 cases of the problem in phones in South Korea.

Samsung is Apple's archrival in the smartphone business. and the Galaxy Note 7 has been a successful iPhone killer, at least in terms of sales. Investors in Apple worry that Galaxy Note 7 has been so successful that they may have sucked demand for the iPhone 7 out of the market. Instead, Apple just got a break.

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