

China's 3G Expands, iPhone 4 Shortages Persist

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Ticonderoga Securities analyst Brian White this morning comments on November subscriber data out of China's wireless operators, China Telecom (CHA), China Unicom (CHU), and China Mobile (CHL): total subscribers rose by 1.1% to 833 million, beating the 0.7% rise in telecom subs overall, including broadband and wireline.

Moreover, 3G wireless subscribers rose by 10% at China Mobile and China Unicom, he notes. China Mobile is still in the lead in terms of 3G subs, with 18.83 million in November.

Chin is in the "early stages of catching Apple (AAPL) fever," writes White, with the iPhone 4 "sold out for two months at authorized Apple resellers."

White also thinks China-based component supplier Cogo Group (COGO) is a beneficiary of 3G's rise. He has a Buy rating on the stock.

American Depositary Shares of the telecom stocks are all up this morning, with CHL rising 24 cents, half a percent, to \$49.44; CHU up 24 cents, or 1.6%, at \$14.93; and CHA up 33 cents, or 0.7%, at \$50.11.