

# Tesla shares rev up after mystery tweet

October 2 2014

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Tesla Motors shares raced higher Thursday after founder Elon Musk tantalized fans via Twitter with a hint the electric carmaker will unveil a new model next week.

"About time to unveil the D and something else," Musk said in his tweet, without elaborating.

The message included a photo of a partially open garage door with the letter "D" and the silhouette of an automobile. Underneath was written October 9, 2014.

Tesla shares jumped 4.5 percent to \$251.09 in afternoon trade, amid frenzied speculation about the announcement.

Some analysts said the carmaker, which has seen unstoppable demand for its \$75,000 vehicles, would announce a new, more affordable model.

Trip Chowdhry at Global Equities Research said he expects Tesla will announce both a Model D and technology partnerships, probably with Apple and the mobile navigation group MobileEye.

Tesla last month announced plans to build the world's largest lithium-ion battery plant in Nevada, as part of an effort to bring down costs and boost popularity of electric vehicles.

About time to unveil the D and something else  
[pic.twitter.com/qp23yi59i6](http://pic.twitter.com/qp23yi59i6)

— Elon Musk (@elonmusk) [October 2, 2014](#)

Tesla will run operations while its Japanese partner Panasonic will make battery cells destined for the plant and invest in equipment and machinery.

Panasonic and Tesla said the plant should drive down the cost of batteries and eventually help popularize [electric vehicles](#).

While Tesla produces relatively few vehicles, it has become a star in the sector due to keen demand and a reputation for high quality.

A surge in its share price over the past year has pushed its value over \$30 billion.

Tesla's Model S sells for around \$75,000, but it is working on a less expensive Model 3 that is expected to garner wider appeal.

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