

Tesla shares jump on Musk 'tease' in tweet

March 30 2015

Tesla Motors shares jumped Monday after co-founder Elon Musk tweeted that the company would unveil as "major" new product line next month, leaving analysts guessing.

Shares in the electric car star rallied three percent to \$190.97 on the news.

Musk, who has created a buzz around Tesla with a wildly popular auto line with only limited production, was intentionally vague.

"Major new Tesla product line—not a car—will be unveiled at our Hawthorne Design Studio on Thurs 8pm, April 30," he tweeted.

Some reports said Musk was likely referring to a home battery based on a [design](#) used in the Tesla vehicles, about which he spoke during a February earnings call.

"We're going to unveil some of the Tesla home battery or consumer battery that will be for use in people's houses or businesses, fairly soon," he said at the time.

"We have the design done, and it should start going into production probably in about six months or so."

Major new Tesla [product line](#)—not a car—will be unveiled at our Hawthorne Design Studio on Thurs 8pm, April 30

— Elon Musk (@elonmusk) [March 30, 2015](#)

The South African-born Musk made his first millions in the 1990s with a payments company that eventually merged with PayPal. He later created SpaceX, a private group working on rockets and space exploration, and Tesla, with the aim of popularizing 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.

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