

Twitter shares fall on worries about user base

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Twitter shares took a hit following a report it is suspending more accounts as part of a crackdown on misinformation

Twitter shares tumbled Monday on concerns the social media's efforts to crack down on fake accounts would affect its user base, and potentially its finances.

At 1810 GMT, shares of the social media company were down 6.0 percent at \$43.89 after earlier shedding almost 10 percent.

The decline follows a report late Friday in the Washington Post that described how Twitter's greater scrutiny of user data had resulted in more than 70 million account suspensions in May and June.

The efforts are a response to criticism that [social media](#) companies have done too little to confront the spread of disinformation and fake news.

CFRA analyst Scott Kessler on Monday downgraded Twitter to "sell" from "hold," citing the Washington Post article, which raised concerns about its official active user count and "about potential negative impacts on pricing and revenue."

Twitter shares are "overvalued," Kessler added.

Shares of the company rallied somewhat from session lows after chief financial officer Ned Segal said most of the accounts removed were not in the company's official metrics since they were not on the platform for at least 30 days.

He said the [company](#) would provide user numbers when it reports earnings on July 27.

"This article reflects us getting better at improving the health of the service," Segal said in a post that included the Post article. "Look forward to talking more on our earnings call July 27!"

The impact on Twitter's user base was unclear. Twitter said last week it had "identified and challenged more than 9.9 million potentially spammy or automated accounts per week," up from 6.4 million in December 2017.

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