

Tesla shares recover after analyst's prediction of trouble

May 23 2019, by The Associated Press



Credit: CC0 Public Domain

Shares of Tesla opened lower Thursday, but recovered into positive territory a day after an influential analyst questioned whether the company will become a restructuring story.



Stock in the Palo Alto, California, company fell 3% after the opening bell but then rebounded within an hour. It was trading up 2.5% to \$197.61.

The volatility came after Morgan Stanley analyst Adam Jonas told investors on a private call that demand for Tesla's cars was lower than predicted. He says if it continues into next year then Tesla will become a restructuring story. A recording of the call was obtained by The Associated Press.

Jonas also says that Tesla has 49,000 employees and is the size of a <u>company</u> that sells a million vehicles per year. Last year it sold 245,000.

© 2019 The Associated Press. All rights reserved.

Citation: Tesla shares recover after analyst's prediction of trouble (2019, May 23) retrieved 23 May 2024 from https://phys.org/news/2019-05-tesla-recover-analyst.html

This document is subject to copyright. Apart from any fair dealing for the purpose of private study or research, no part may be reproduced without the written permission. The content is provided for information purposes only.