

Tesla shares fall after 3Q deliveries miss estimates

October 3 2019



Tesla shares fell after third-quarter deliveries missed estimates

Tesla reported lower-than-expected third quarter auto deliveries Wednesday, pushing shares lower in after-hours trading.

The electric carmaker, which is led by Elon Musk, delivered 97,000 vehicles last quarter, a bit below the 99,000 projected by analysts.

The figures raised fresh doubts about the company's ability to hit its target of between 360,000 and 400,000 vehicles this year. The company's [press release](#) did not comment on the annual targets.

Based on figures for the first three quarters, the company would need at least 105,000 deliveries in the [fourth quarter](#) just to reach the lowest figure in the range.

Tesla shares fell 3.4 percent to \$234.86 in after-hours trading.

© 2019 AFP

Citation: Tesla shares fall after 3Q deliveries miss estimates (2019, October 3) retrieved 26 April 2024 from <https://techxplore.com/news/2019-10-tesla-fall-3q-deliveries.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.