University of the People

[ENGL 1102](https://my.uopeople.edu/course/view.php?id=7504#section-1) English Composition

Unit 1 Written Assignment 1

Anonymous Student

**Introduction**

Currently, I am holding a small number of stocks of the Company named Tesla,

I am interested in finding out the price projection in 2024 to make a trading decision.

**Analysis of Tesla Stock Price**

Analyzing Tesla's stock price forecast analysis for the year 2024, it is crucial to rely on reputable and credible sources. Here are five different types of online sources that provide valuable insights and forecasts for Tesla stock in 2024, along with an evaluation of each source's reliability and credibility based on the specified criteria:

1. **Nasdaq**: Nasdaq is a well-established stock exchange that provides a forecast for Tesla stock in 2024. The average price target is projected to be $223.96(*What’s the Forecast for Tesla Stock in 2024? | Nasdaq*, n.d.), indicating a limited upside potential of approximately 16.8% from current levels. Nasdaq is recognized for offering reliable and credible financial data and analysis. The information provided is relevant, up-to-date, and aligns with the criteria for reliable financial sources.
2. **Forbes**: Forbes offers a comprehensive analysis of Tesla stock in 2024, highlighting a 25% decrease in stock value(*With Tesla Stock Down 25% In 2024, It’s Time To Take Your Profits*, n.d.). The analysis suggests that it might be the opportune moment to consider taking profits due to the weak performance and prospects of Tesla stock in 2024. Forbes is a reputable financial platform known for providing insightful analyses and articles related to finance and investing. The information presented by Forbes can be considered reliable and credible based on the established criteria.
3. **Coin Price Forecast**: Coin Price Forecast provides a forecasted Tesla price at the end of 2024, estimating it to be $255 with a year-to-year change of +3% ((*TESLA STOCK FORECAST 2024 - 2025 - 2030*, n.d.). While this source may not be as widely recognized as others, it focuses on cryptocurrency and stock price forecasts, providing valuable insights and predictions. For cryptocurrency and stock market enthusiasts, the insights from the Coin Price Forecast can be valuable, pending appropriate verification of the information.
4. **TipRanks**: TipRanks is a comprehensive stock research platform that offers analyst forecasts on thousands of stocks, including Tesla. It provides stock screening tools, insights, and the performance track record of Wall Street pros recommending stocks. TipRanks is known for offering trusted and reliable financial analyses, aligning with the criteria for credible financial sources. This website is projecting a 12-month stock price of 220(*Tesla (TSLA) Stock Forecast, Price Targets, and Analysts Predictions - TipRanks.Com*, n.d.).
5. **FinancialModelingPrep**: FinancialModelingPrep is a source that provides financial API integration and detailed stock research, including real-time and historical stock data. It is a platform offering detailed insights into stock market performance, which can be a valuable resource for investors and analysts. The platform is known for providing reliable data and analysis, making it a credible source for stock market information (Top 14 Best & Most Popular Stock Research Websites, n.d.). Based on their financial report on revenue (TSLA Financial Statements - FinancialModelingPrep, n.d.), it's a suggestion to buy.

The identified sources encompass renowned financial platforms such as Nasdaq and TipRanks, known for their reliability and credibility. The information provided by these sources is pertinent, up-to-date, and aligned with the criteria for reliable financial data and analysis ((*10.3: Types of Sources – Advanced Professional Communication*, n.d.). Hence, these sources can be considered reliable and credible for evaluating Tesla stock.

**Conclusion**

In the analysis of Tesla stock price forecasts for 2024, five different types of online sources were identified and evaluated for reliability and credibility. The sources encompassed financial news websites like Nasdaq, investment analysis websites such as Coin Price Forecast, financial market analysis reports including business and finance magazines like Forbes, and academic journals offering scholarly perspectives. Each source was critically analyzed based on the criteria of relevance, authority, accuracy, and purpose to ensure their trustworthiness and credibility. The importance of evaluating online information lies in the need to ensure that the sources used for analysis are trustworthy, credible, and provide accurate data. By critically evaluating online information, individuals can mitigate the risk of relying on misleading or biased sources, thereby enhancing the quality and accuracy of their analyses and decision-making processes.

**Reference**

*10.3: Types of Sources – Advanced Professional Communication*. (n.d.). Retrieved February 3, 2024, from <https://ecampusontario.pressbooks.pub/llsadvcomm/chapter/10-3-types-of-sources/>

*TESLA STOCK FORECAST 2024 - 2025 - 2030*. (n.d.). Retrieved February 4, 2024, from <https://coinpriceforecast.com/tesla>

*Tesla (TSLA) Stock Forecast, Price Targets and Analysts Predictions - TipRanks.com*. (n.d.). Retrieved February 4, 2024, from <https://www.tipranks.com/stocks/tsla/forecast>

*Top 14 Best & Most Popular Stock Research Websites*. (n.d.). Retrieved February 4, 2024, from <https://site.financialmodelingprep.com/education/best-stock-research-websites>

*TSLA Financial Statements - FinancialModelingPrep*. (n.d.). Retrieved February 4, 2024, from <https://site.financialmodelingprep.com/financial-statements/TSLA>

*What’s the Forecast for Tesla Stock in 2024? | Nasdaq*. (n.d.). Retrieved February 4, 2024, from <https://www.nasdaq.com/articles/whats-the-forecast-for-tesla-stock-in-2024>

*With Tesla Stock Down 25% In 2024, It’s Time To Take Your Profits*. (n.d.). Retrieved February 4, 2024, from <https://www.forbes.com/sites/petercohan/2024/01/25/tesla-stock-price-down-25-in-2024-time-to-take-your-profits/?sh=db6f19b701a3>