CHINA'S TENCENT BEGINS SLOW TAKEOVER OF TESLA

China's Tencent spent $1.78 billion to begin ownership of electric carmaker Tesla. Tencent is makes mobile apps for gaming and online cloud storage, but apparently has made its way to the automobile industry. Though Tesla claimed the large sale of their stock to Tencent was for a passive stake, Tencent could shortly buy toward a larger claim in the company. In spite of this, shares in Tesla rose slightly in early trading.