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# Bloomberg

# **Morning Briefing**

### **Asia Edition**

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**Good morning.** Tesla's annual sales drop. China plans export curbs on battery parts and mineral technology. And buying a Rolex watch just got pricier. <u>Listen to the day's top stories</u>.

Markets Snapshot		
Tesla	379.28	-6.08%
US Steel	32.6	-4.09%
Market data as of 04:35 pm EST.	View or Create your Watchlist	

Market data may be delayed depending on provider agreements.

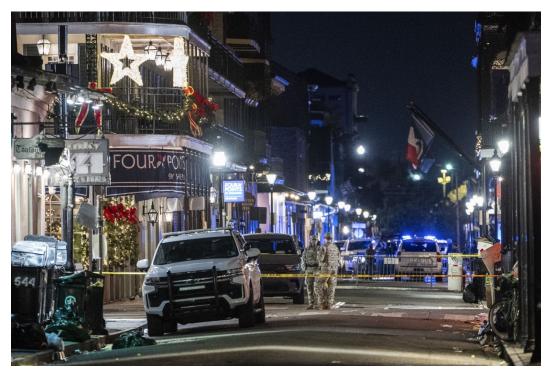
**Tesla's vehicle sales** fell in 2024 for the first time <u>in more than a decade</u>, to 1.79 million, even after a record fourth quarter. The miss reflects a "relatively aged product" and more competition, Morgan Stanley said. Shares fell 6.1% on Thursday. Elon Musk's carmaker still edged out Chinese rival BYD, which <u>delivered 1.76 million EVs last year</u>. Speaking of the auto industry, columnist Liam Denning pointed out that it has been <u>hit by two meteorites</u>: Chinese automakers and electrification.

### Watch the Video



Tesla 4Q Deliveries Miss Estimates, Annual EV Sales Fall

China plans to tighten export restrictions on certain technology used to make battery components and process lithium and gallium. The proposals come amid rising trade tensions globally. Last month, authorities announced a ban on several materials with high-tech and military applications—a tit-for-tat move after the US government escalated tech curbs on Beijing. In Washington, the Biden administration is considering a rule that may limit or ban Chinese drones in the US.



The French Quarter in New Orleans. *Photographer: Andrew Caballero-Reynolds/AFP/Getty Images* 

**US law enforcement** said there's "<u>no definitive link</u>" between deadly New Year's attacks, even as both used EVs rented through the <u>Turo app</u>. The New Orleans truck attacker acted alone, according to the Federal Bureau of Investigation. The suspect in the Las Vegas Tesla Cybertruck blast was named as Matthew Alan Livelsberger, who was on leave from active US Army duty. President-elect Donald Trump sought to connect the New Orleans incident to <u>illegal immigration</u>, though the suspect is a US citizen.

The United Steelworkers union said Nippon Steel's latest offer to win presidential approval of its proposed \$14.1 billion acquisition of US Steel is a long-shot attempt that fails to commit to maintaining future production. The Japanese steelmaker has proposed giving the US government a veto over reductions in US Steel's production capacity. The offer is aimed at addressing concerns raised by a national security panel, which has left the final decision to President Joe Biden.

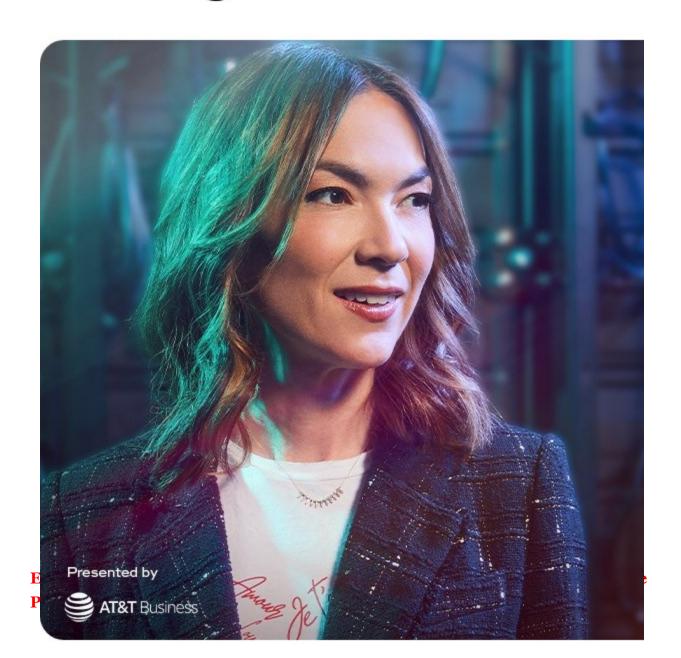
Chinese state-sponsored hackers broke into the computers of senior US Treasury Department leaders as part of a recent breach of the agency, according to a US official and another person familiar, without specifying which leaders' devices were

breached. Investigators have so far found roughly 100 government computers that were compromised. The agency is still assessing what was taken.



# A MESSAGE FROM BLOOMBERG.CO

# Season 2 of The Circ Chang



**Opinion** 



*Illustration: Daybreak/Getty Images* 

**The crypto industry expects** Trump to pave its path to world dominance, but Europe and Asia have other plans, Andy Mukherjee writes. Overall, <u>2025 may end up being a potentially tumultuous year</u> for firms at the intersection of money, banking and technology.

### **More Opinions**



**Editorial Board** 

To Shorten the War in Ukraine, Tighten Oil Sanctions for Real



Andreas Kluth
The Case for Paranoid Optimism Under Trump 2.0

### Before You Go



A Rolex GMT-Master II luxury watch. Source: Rolex

**Rolex raised prices** for some of its watches as much as 8% after gold values surged in 2024. <u>To take one example</u>, a yellow gold GMT-Master II costs €44,600 as of Jan. 1, up from €41,300. The increases are larger than last year's, when the luxury Swiss brand raised prices on some precious metal models by about 4% in the UK.

**A Few More** 



Nvidia's Remarkable Stock Surge Mints Three Board Billionaires



These Are the 10 Most On-Time Airlines in the World for 2024

Bloomberg House at Davos: Against the backdrop of the World Economic Forum on Jan. 20-23, Bloomberg House will be an unparalleled hub where global leaders converge to chart a path forward. Join us for breakfast, afternoon tea or a cocktail. Meet thought leaders, listen to newsmakers, sit in on a podcast taping, have a candid conversation with our journalists and help us identify the trends that will impact the year ahead. Request an invite <a href="here">here</a>.

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