



Company	Ticker	Sector	Industry
Tesla, Inc.	TSLA-US	Consumer Discretionary	Automobiles

Business Description

Tesla, Inc. engages in the design, development, manufacture, and sale of fully electric vehicles and energy generation and storage systems. The company operates through the following segments: Automotive and Energy Generation and Storage. The Automotive segment includes the design, development, manufacture, sale, and lease of electric vehicles as well as sales of automotive regulatory credits. The Energy Generation and Storage segment includes the design, manufacture, installation, sale, and lease of stationary energy storage products and solar energy systems, and sale of solar energy systems incentives. The company was founded by Jeffrey B. Straubel, Elon Reeve Musk, Martin Eberhard, and Marc Tarpenning on July 1, 2003 and is headquartered in Austin, TX.

Price Chart



Key Info & Metrics

Empirical Research Rank:	7
Date Purchased:	11/02/2022
Price:	\$185.52
52-Week Range:	\$108.10 - \$352.42
Dividend Yield:	0.00%
Market Cap (\$M):	\$587,004
Forward Price-to-Earnings:	42
Total Return	
Year-to-Date:	50.6%
1 Year:	-49.0%
3 Year:	479.7%
5 Year:	810.2%

Investment Case - Updated: February 27, 2023

Tesla is a leading manufacturer of electric vehicles and autonomous driving software. The shares underperformed the market in 2022 due to macroeconomic concerns and Elon Musk's acquisition of Twitter. However, the stock has recovered to start 2023. The stock improved after management reiterated their guidance for a 50% unit production growth from a 2020 base that they have been touting since early 2021. If successful, the company should be on track to produce 1.8M units in 2023, albeit slightly below consensus forecasts. According to CEO Elon Musk, the company could potentially produce as many as 2M units but chose to guide conservatively. Nevertheless, new vehicle orders still meaningfully outpace production, which indicates sustainable demand for Tesla's EV lineup.

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