

# Tesla: Outpaced in global EV sales but may face stiffer competition

DIGITAL ENGAGEMENT TEAM

05 APRIL 2023

**TRADING MATTERS SERIES:  
STOCK HIGHLIGHT**

*Features a single stock and zooms in on its performance in the market*

KEY METRICS	
Current Price	192.58
Latest Dividend	N/A
Dividend Ex-Date	N/A
Indicated Dividend Yield	N/A
14 Day RSI	51.64
Analysts 12M Target Price	209.62

**REFINITIV STOCKREPORTS+  
AVERAGE SCORE**

**5/10**  
As of 05 Apr 2023

Refer to page 3 for indicator components

## Tesla Inc (TSLA US) Price Chart



*Any red lines drawn on the price charts are trendlines, which are visual representations of support & resistance levels. They are drawn by connecting a series of prices together to help indicate the data's best fit or the presence of any trend over a time frame, and are for illustration purposes only.*

As of 04 Apr 2023 closing

## KEY MARKET EVENTS

- 12 Apr** US CPI Release (Mar)
- 13 Apr** US FOMC Meeting Minutes
- 14 Apr** US Retail Sales Release (Mar)
- 25 Apr** US Consumer Confidence (Apr)
- 01 May** Labour Day Holiday

## S&P 500 Index Price Chart



As of 04 Apr 2023 closing

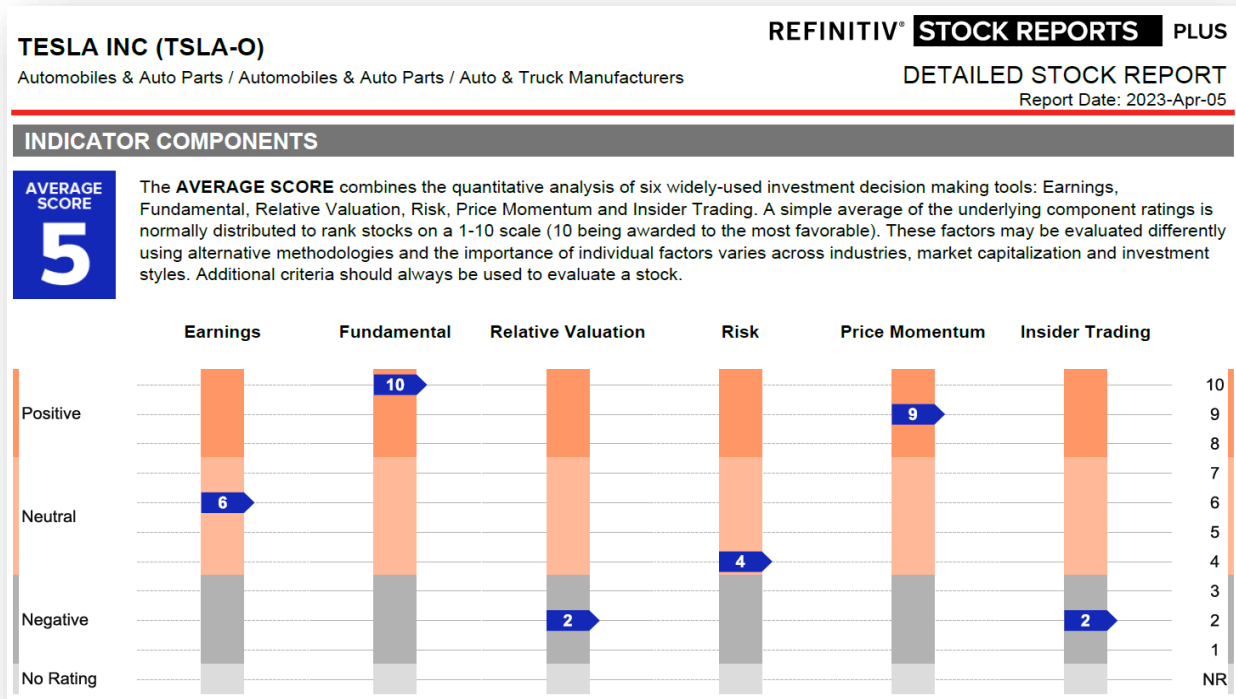
## Headline News & Information

- Tesla Inc operates as a multinational automotive and clean energy company. The company designs and manufactures electric vehicles, battery energy storage from home to grid-scale, solar panels and solar roof tiles, and related products and services. Tesla owns its sales and service network and sells electric power train components to other automobile manufacturers (Bloomberg)
- Tesla ended record quarter with jump in China shipments (04 Apr 2023, Bloomberg)
  - Tesla increased shipments from its plant in Shanghai as the electric-car maker was wrapping up a record quarter of vehicle deliveries
  - The automaker shipped 88,869 vehicles from the factory in Mar 2023, according to preliminary data released by China's Passenger Car Association. Tesla's wholesales were up 19% from February and 35% from a year ago
  - The figures are a better indication of Tesla's production than its deliveries, which reached a new high on a global basis last quarter while coming up short of some analysts' estimates
- Tesla deliveries rise to record after slashing prices on EVs (03 Apr 2023, Bloomberg)
  - Tesla increased vehicle deliveries by a slim margin despite slashing prices across its lineup, casting doubt on the staying power of the increase in demand that Elon Musk described early this year
  - While Tesla continues to outpace other automakers in global EV sales, it's facing stiffer competition than ever before from China's BYD

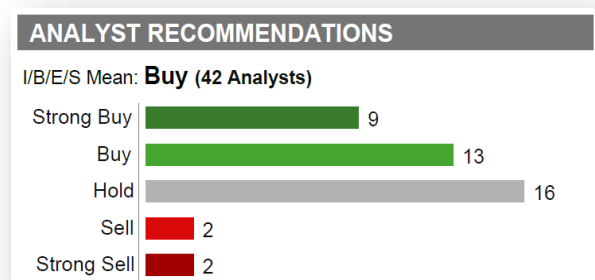
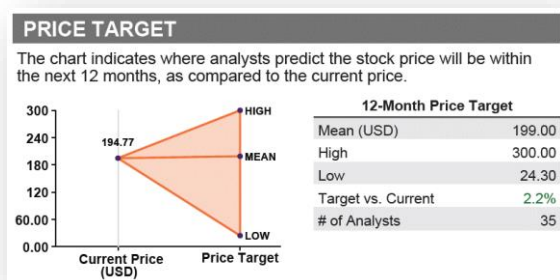
TRADING FLOWS	RESISTANCE LEVELS	SUPPORT LEVELS
• Shares rose 1.8% in the past 5 days and are down 2.6% in the past 30 days	• 215.53 (200 Day MA) • 235.00 (Nov 2022) • 310.00 (Sep 2022)	• 165.00 (Jan 2023) • 130.00 (Oct 2020) • 110.00 (Sep 2020)

# Fundamental Viewpoint

## An Extract from STOCKREPORTS+



## Analyst Price Target and Recommendations



Source: REFINITIV STOCKREPORTS+, extracted 05 Apr 2023

# US Peer Analysis (STOCKREPORTS+)

PEER ANALYSIS													Currency in USD	
Average Score	Ticker	PRICE MOMENTUM				VALUATION		FUNDAMENTAL		ANALYSTS			# of Analysts	
		Price (2023-04-03)	1-Mo Return	3-Mo Return	1-Yr Return	Market Cap	Trailing PE	Forward PE	Dividend Yield	Net Margin	LTG Forecast	I/B/E/S Mean		
5	TSLA	194.77	-1.5%	80.2%	-46.1%	656.4B	53.8	49.4	--	15.4%	11.8%	Buy	42	
3	NIO	9.80	2.4%	1.8%	-55.3%	16.0B	--	--	--	-29.6%	--	Buy	30	
2	LCID	7.90	-11.6%	28.0%	-67.8%	14.7B	--	--	--	-420.7%	-32.9%	Hold	13	
5	RIVN	15.23	-10.0%	-12.2%	-67.2%	14.2B	--	--	--	-407.2%	-23.7%	Buy	23	
2	XPEV	11.00	14.3%	8.1%	-62.3%	7.7B	--	--	--	-34.0%	--	Hold	28	
5	PSNY	3.76	-28.1%	-29.3%	-67.2%	1.8B	--	--	--	-18.9%	-24.0%	Hold	4	
1	FSR	5.96	-22.0%	-13.4%	-54.2%	1.2B	--	--	--	-160087%	--	Hold	12	
2	NKLA	1.29	-40.0%	-41.9%	-87.1%	717M	--	--	--	-1543%	--	Hold	9	
2	PTRA	1.41	-62.0%	-62.3%	-80.7%	344M	--	--	--	-76.9%	--	Buy	7	
1	GOEV	0.62	-16.5%	-50.4%	-88.6%	309M	--	--	--	-6288%	--	Buy	4	
4	MULN	0.11	-49.8%	-65.8%	-96.2%	279M	--	--	--	305.4%	--	--	--	
2.9	Average	22.90	-20.4%	-14.3%	-70.2%	64.9B	53.8	49.4	--	-15326%	-17.2%	Buy	17.2	

PEER COMPANIES			
FSR	Fisker Inc	NKLA	Nikola Corp
GOEV	Canoo Inc	PSNY	Polestar Automotive Holding
LCID	Lucid Group Inc	PTRA	Proterra Inc
MULN	Mullen Automotive Inc	RIVN	Rivian Automotive Inc
NIO	NIO Inc	XPEV	Xpeng Inc

Source: REFINITIV STOCKREPORTS+, extracted 05 Apr 2023

# Global Peer Analysis (Bloomberg)

Ticker	Name	Mkt Cap (USD) (Millions)	Last Px	P/E	P/E 5Yr Avg	P/B	P/B 5Yr Avg	Indicated Yield (%)
<b>Average</b>		<b>67,037</b>	<b>33.75</b>	<b>20.20</b>	<b>36.81</b>	<b>4.17</b>	<b>6.57</b>	<b>3.67</b>
TSLA US	TESLA INC	609,343	192.58	52.57	111.26	13.63	23.56	N/A
ZHEJIANG								
9863 HK	LEAPMOTOR TECH	5,423	37.25	N/A	N/A	3.65	N/A	N/A
LCID US	LUCID GROUP INC	14,461	7.90	N/A	N/A	3.32	8.99	N/A
LI US	LI AUTO INC - ADR	24,838	23.83	N/A	N/A	3.16	4.82	N/A
NIO US	NIO INC - ADR	15,386	9.21	N/A	N/A	4.04	6.51	N/A
GUANGZHOU								
2238 HK	AUTOMOBILE	13,738	4.89	5.51	6.89	0.39	0.58	5.59
XPEV US	XPENG INC - ADR	8,805	10.20	N/A	N/A	N/A	2.98	N/A
PORSCH								
PAH3 GR	AUTOMOBIL HLDG	17,653	52.58	3.43	4.16	0.31	0.45	4.87
POLESTAR								
AUTOMOTIVE-CL A								
PSNY US	ADS	7,720	3.66	N/A	N/A	N/A	N/A	N/A
GEELY AUTOMOBILE								
175 HK	HOLDINGS LT	12,479	9.74	16.50	34.17	1.19	2.64	2.16
YADEA GROUP								
1585 HK	HOLDINGS LTD	7,564	19.38	23.01	27.59	7.83	8.63	2.06

Source: Bloomberg, extracted 04 Apr 2023 closing

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