

## **Citron Expects Tesla Rebound to \$320 – Even a Cat Can Look at a King**

### **Citron listens to competition – not critics**

Over the years, Citron has clearly not been a fan of Tesla and we doubt Elon Musk will be the CEO for the next 10 years. Citron is also not a fan of his disrespect for the SEC and we have no doubt that he is guilty of a few REG FD violations.

And yes we are still suing for the \$420 tweet

#### **BUT**

The volume of misinformation that comes through our computer on a daily basis has become breathtaking and the “vocal shorts” and critical media in this name have gone too far in their demonizing of Elon Musk.

We are not here to pick fights with anyone and we always respect solid work but let’s state the obvious on many of the vocal critics whose voices dominate the Tesla conversation.

Again, we were short the stock for several years and remain the lead plaintiff in suing Musk for his 420 tweet. However, his critics are over their skis.

Let’s evaluate their recent track record:

- David Einhorn was down 34% last year.  
<https://www.cnbc.com/2019/01/02/hedge-fund-all-star-david-einhorn-posts-his-worst-year-ever-losing-34percent-in-2018.html>
- Jim Chanos was down between 9-19% through July of last year.  
<https://www.institutionalinvestor.com/article/b1b00ynrgtn05r/How-Jim-Chanos-Uses-Cynicism-Chutzpah-and-a-Secret-Twitter-Account-to-Take-on-Markets-and-Elon-Musk>

- Whitney Tilson closed his struggling hedge fund which never performed or scaled.

<https://www.institutionalinvestor.com/article/b17f19gwp3595r/the-last-days-of-whitney-tilson's-kase-capital>

- Mark Spiegel is a nice and smart man but no one has ever heard of him until he started to dedicate his life to hating Tesla. To our knowledge his fund still manages around \$10 million.

And as for the analysts who cover Tesla... two of the biggest bears, analysts at UBS and JP Morgan, have remained bulls on Ford as the stock has gone from \$17 - \$8 over the past 5 years.

### **Like him or hate him, Musk in the past 2 years has:**

- Taken Tesla to the #1 selling luxury car in the US and proven the concept of EV demand outpacing all competition
- Rejuvenated the US space program as we prepare to re-launch crewed missions to space
- Created a company that is in the early stage of redefining underground transportation with the support of major metropolitan cities

Our only question left for Elon is ----What about the Oceans?

All of this while having a good time yes and a few vices.

As the critics continue to make baseless claims and flood my emails and networks with hatred for Tesla, the competition continues to be in awe.

“If you look at what Tesla has done, if you look at their volume and look at their price level, it’s truly astonishing. If you can do that with one brand and a sales network that is not comprised of dealers and a real sales organization, it’s even more astonishing” – Porsche CEO Oliver Blume and Porsche North America Chief Executive Klaus Zellmer

<https://insideevs.com/teslas-achievements-called-astonishing-by-porsche/>

Ford CEO Jim Hackett noted that if Ford wants to compete, it must improve its competitive “fitness” and think more like TESLA.

<https://www.autonews.com/article/20180121/OEM09/180129966/hackett-urging-ford-to-think-act-in-new-ways>

Before you go on twitter to criticize and before you have your Friday night meal with you family and tell them you had a busy week, ask yourself this...

Since Monday, Elon has:

- Negotiated \$500 mil for the first wholly foreign owned auto plant in China
- Got support of the City of Las Vegas to build an underground tunnel
- Launched and landed the first vessel capable of carrying US astronauts in a decade

What have you done?????

Citron continues to be long Tesla despite what our emails are telling us to do.

BTW

When Tesla unveils its new Model S, we promise you that we will be one of the first customers on the waiting list.



**Note:** The picture above is not an actual image of the new Model S but rather a visual of what it may look like.

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