

## Crooked Elon Musk Takes Billions From Financiers Of the 9-11 Attacks



Canada receives 9/11 'threat' from Saudi Arabia (businessinsider.co.za)

by GorNos to news (+15|-2)

comment

# Saudi Arabia sovereign wealth fund has \$2 billion stake along with George Soros

- Saudi Arabia's sovereign wealth fund has acquired a significant position in Tesla shares, according to the Financial Times.
- The media outlet says the Saudi's Public Investment Fund bought a 3 percent to 5 percent stake in the electric car maker, according to people with direct knowledge of the matter.
- The stake is worth \$1.9 billion to \$3.1 billion at the company's current share price.

Tae Kim | @firstadopter

Published 1 Hour Ago Updated 1 Min Ago



## Tesla spikes after Saudi wealth fund builds \$2 billion stake: Financial Times

26 Mins Ago | 01:33

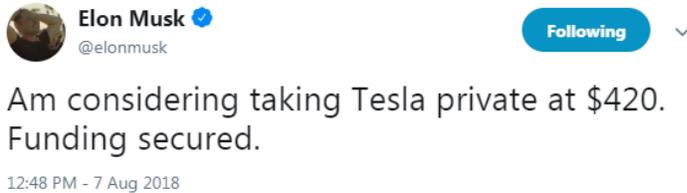
Saudi Arabia's sovereign wealth fund has acquired a significant position in [Tesla](#) shares, according to the Financial Times.

The media outlet said the Saudi's Public Investment Fund bought a 3 percent to 5 percent stake in the electric car maker, according to people with direct knowledge of the matter.

The stake is worth \$1.9 billion to \$3.1 billion at the company's current share price.

The Saudi fund approached CEO [Elon Musk](#) about buying newly issued shares, the report said, but Tesla declined. Instead the Public Investment Fund bought the shares in secondary markets.

Tesla [shares later jumped further after a tweet](#) from Musk's verified Twitter account, which mentioned taking the company private. It was unclear whether the tweet came directly from Musk.



Tesla is the [most heavily shorted stock in the market](#), according to S3's head of predictive analytics Ihor Dusaniwsky. Short-sellers in the stock lost more than \$1 billion the day after its second-quarter earnings report last week, S3 estimated.

Musk said on Tesla's second-quarter earnings call the company has no plans to raise capital.

"We will not be raising any equity at any point," he said. "We certainly could raise money, but I think we don't need to and we — yeah, I think, it's better to — it is better discipline not to."

One analyst took solace in Tesla's statement on the call that the company does not plan or need to raise more capital.

"Tesla reiterated earnings and positive cash flow guidance, and the company has no plans to raise equity capital," Nomura Instinet analyst Romit Shah said in a note to clients. "A major step function up in Q3 revenue will strongly counter the popular narrative around bankruptcy risk, thus reducing an estimated \$12 billion in short interest and driving shares higher."

Tesla shares rose 7.3 percent Tuesday after the FT report.

The company declined to comment.

[See here for the full FT report.](#)