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# Carlsquare/Vontobel weekly trading note: Tesla's Electric Dreams

**Tesla delivered a Q3 2024 report that was solid but not exceptional. The outlook is for strong growth in 2025, supported by increased production capacity and attractive car loans. The Q3 2024 reporting season has shown good results for S&P500 companies, but not so good for OMX companies. This week also sees the big US tech companies start to report their Q3 earnings.**

Tesla beat market expectations with its Q3 2024 results, reporting robust revenue growth and notable margin improvement. Tesla's share price is up around 6% in 2024. After a weak start to the year, the share price is up around 85% since mid-April. There are factors suggesting that this positive trend could continue, as the company is expanding its production facilities in Shanghai and California. Tesla also offers affordable car loans.

For Q3 2024 (with around 185 S&P500 companies reporting), 75% of companies have reported a positive earnings surprise, while 59% have reported a positive revenue surprise. We have also received Q3 2024 results from 76 Swedish OMX companies. Of these, 45% beat consensus estimates, while 53% missed expectations.

Please find out more in our weekly letter on certificates Vontobel.com: [Read the weekly newsletter here](#)

[Link to the Swedish-translated version](#)

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## About Vontobel:

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As a globally operating financial expert with Swiss roots, Vontobel specializes in wealth management, active asset management and investment solutions. Structured Solutions & Treasury bundles different investment solutions for private investors either directly or via ecosystems. [Read more](#)

## About Carlsquare

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Carlsquare is a global research firm and financial advisor, focusing on M&A, Equity Research and Growth Equity. Carlsquare has 150 employees with deep sector knowledge in all 11 GICS sectors. The senior equity research team has extensive experience about the stock environment and several business sectors. The team produces company research reports, independent valuations and trading notes. The group have offices in Canada, Denmark, France, Germany, Poland, Sweden, United Kingdom and United States. [Read more](#)

**Attachments**

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