

SpaceX held \$160 for a third day on the quietest volume of the pullback, while Tesla and the Nasdaq slipped.

THE NUMBER OF THE DAY

67.1M

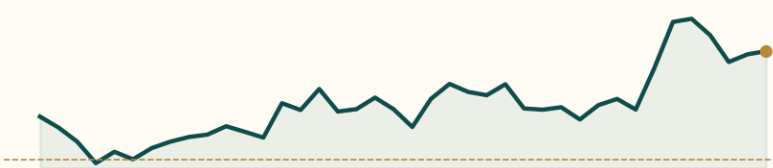
SpaceX shares traded Monday, the fewest of any day since the slide from the \$176.42 high began. Fewer sellers are showing up.

Nasdaq daily volume

Scoreboard

SpaceX SPCX	\$163.42	+0.52%
Tesla TSLA	\$378.03	-1.22%
Nasdaq-100 QQQ	\$746.04	-0.70%

Day 122 since the IPO · SpaceX is +21.1% vs the \$135 IPO price



SpaceX closes 2026-08-17 to 2026-10-12. Dashed line = \$135 IPO price.

Distance from Monday's close to the key levels

Recent high	\$176.42	+8.0%
Bulls in control (daily close)	\$167.60	+2.6%
First support	\$160.00	-2.1%
Strong support	\$157.00	-3.9%
Bull case wrong (daily close)	\$148.00	-9.4%

Nasdaq 4pm closes; levels from the daily SPCX TA

What mattered, ranked by impact on the stock

1 Morgan Stanley keeps its \$300 target and calls Starship Flight 15 the biggest test since the IPO
So what: It points investors at the 8 Nov flight as the next big catalyst; \$300 is about 84% above Monday's close.
Morgan Stanley note via GuruFocus, 12 Oct

2 Raymond James: SpaceX phone service is 3+ years away from hurting T-Mobile
So what: The first big pushback on the Starlink Mobile story after last week's spectrum deal. The market had priced it as a near-term threat to carriers.
Investing.com, 12 Oct

3 X launches The X Subscription, bundling Premium, Grok and Grok Bot
So what: Grok sits on the SpaceX side, so this is a new way for SpaceX's AI business to charge users. Existing subscribers can switch for the same price or less.
@X, 12 Oct 23:25 UTC

4 Elon spent the night promoting Grok Bot: six posts, each over 1M views
So what: Musk is putting his own reach behind the AI product, the clearest sign of where he wants attention this week.
@elonmusk, 13 Oct

5 Falcon 9 put 27 more Starlink satellites in orbit; Dragon CRS-35 launches Tuesday at 6:33 a.m. ET
So what: Routine launches are the cash engine behind Starlink. Nothing new for the stock, but CRS-35 is a NASA contract job.
@SpaceX

6 Barclays started coverage at Overweight with a \$254 target
So what: One more big bank on the buy side. MarketBeat's average target is \$219.77, about 34% above the close.
MarketBeat via American Banking News, 12 Oct

What the crowd got wrong

"Raymond James is upgrading the stock to Outperform with a \$170 target" (posted under \$SPCX)
✗ **Wrong stock.** The upgrade and the \$170 target are for T-Mobile, not SpaceX. Raymond James actually argued that the SpaceX threat to T-Mobile is overblown.
@newsinvesting post vs Investing.com report, 12 Oct

Catalyst countdown

1d	Tue 13 Oct · Dragon CRS-35 launch, 6:33 a.m. ET
3d	Thu 15 Oct · Tesla Roadster unveil
9d	Wed 21 Oct · Tesla Q3 results
12d	Sat 24 Oct · SpaceX unlock: up to 328.4M shares can be sold (not a forced sale)
27d	Sun 8 Nov · Starship Flight 15 (no earlier than)
35d	Mon 16 Nov · Q3 13F deadline: who bought SpaceX

Tomorrow, watch...

- > \$160-\$161: SpaceX has held here three days. A close below \$157 opens a drift back to September prices.
- > \$167.60: a daily close above this puts bulls in control and the \$176.42 high back in play.
- > CRS-35 launch at 6:33 a.m. ET, and whether Tesla holds the \$375s into Thursday's Roadster event.

Last session's calls: 1 of 2 right

- ✓ \$160 holds · Low was \$160.85
- Daily close above \$167.60 · High was \$167.06, closed
- ✗ \$163.42

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