

SpaceX set its Q3 results for Tuesday and got a \$275 Evercore target, but the AI-debt selloff won the day: it slipped 1.7% to \$146.03, still less than the Nasdaq-100's 2.5% drop.

THE NUMBER OF THE DAY

1.3B

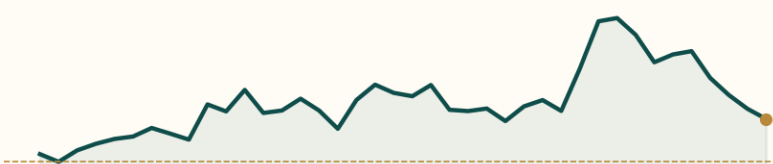
Up to about 1.3 billion SpaceX shares (28% of the 180-day lock-up pool) become sellable on Thu 22 Oct, the second full trading day after Tuesday's Q3 results. That is the biggest release so far, around 40% bigger than August's. Unlocked means allowed to sell, not sold.

SpaceX IR (results date, 16 Oct); IPO prospectus lock-up terms via Motley Fool, 13 Oct

Scoreboard

SpaceX SPCX	\$146.03	-1.74%
Tesla TSLA	\$354.72	-2.13%
Nasdaq-100 QQQ	\$709.80	-2.50%

Day 126 since the IPO · SpaceX is +8.2% vs the \$135 IPO price



SpaceX closes 2026-08-21 to 2026-10-16. Dashed line = \$135 IPO price.

Distance from Friday's close to the key levels

Recent high	\$176.42	+20.8%
Bulls in control (daily close)	\$150.00	+2.7%
First support (\$145-\$146)	\$145.00	-0.7%
Strong support (\$140-\$143)	\$143.00	-2.1%
Bull case wrong (daily close)	\$140.00	-4.1%

Nasdaq 4pm closes; levels from the daily SPCX TA

What mattered, ranked by impact on the stock

1 SpaceX will post Q3 results after the close on Tue 20 Oct, with a live audio webcast at 4:30 p.m. ET and an investor question portal already open

So what: This is the first hard date of earnings week, and it also pins the biggest unlock so far (up to about 1.3 billion shares) to Thu 22 Oct, one day after Tesla reports.

SpaceX investor relations; @SpaceX on X, 16 Oct

2 AI-debt selloff deepened: Nasdaq Composite -2.1%, CoreWeave -12% (about -25% in five sessions), chip index down for an eighth straight day, oil up more than 3%
So what: Investors are dumping AI names that borrow to build data centers. SpaceX got lumped in but fell less (-1.74%) than the Nasdaq-100 (-2.50%), and the Nasdaq had its worst week since June (-4.5%).

Reuters; AP; WSJ, 16 Oct

3 Evercore ISI raised its SpaceX target to \$275 from \$230 and kept Outperform, now seeing \$266B of adjusted EBITDA in 2029

So what: Analyst Kutgun Maral says the proof points (Starship reuse, Starlink Mobile satellites, orbital compute) are closer than skeptics think. The note lifted SpaceX 2.3% premarket, but the gain faded in the selloff.

CNBC; TipRanks/TheFly, 16 Oct

4 SpaceXAI testified to the NYC Council's technology committee after a subpoena; Speaker Julie Menin said Grok pulled up a sexualized image of her in under 30 seconds
So what: Headline risk for Grok, not a revenue hit. The company's witness said "safety is core to how we build Grok" while the Council weighs new AI rules.

Crain's New York Business; Fox News; ABC7, 16 Oct

5 Roadster hangover: Tesla traded about +4.8% premarket after last night's "Tesla x SpaceX" Roadster reveal, then closed -2.13% at \$354.72

So what: The Roadster lifted both Elon stocks before the open (SpaceX about +2.3% premarket), but the AI selloff erased it. Tesla-SpaceX merger talk keeps running on Barclays' note; no deal has been proposed.

Benzinga premarket data; Nasdaq close, 16 Oct

6 Musk: SpaceXAI is putting "a lot of effort" into a Hugglebot for business, which he says could improve enterprise cost-efficiency by 5% or more

So what: It points Grok at paying business customers. The "up to \$6 trillion a year" figure is Musk applying 5% to global GDP, not a revenue forecast.

@elonmusk on X, 16 Oct

7 Musk: all ads on X must now meet "a reasonable esthetic standard"; advertisers whose ads are ugly or overstate claims will be barred

So what: X is part of SpaceX now, so ad policy is SpaceX revenue policy. Cleaner ads could help X's brand pitch, but banning advertisers can also cost revenue near term.

@elonmusk on X, 16 Oct

8 Starlink in India: after Musk blamed Reliance for Starlink's slow India launch, Reliance said it welcomes competition and Jio's own satellite service also awaits clearances

So what: India is a big future Starlink market, but timing still depends on government approval. Starlink said it has spent 5+ years building gateways and other infrastructure in-country.

Indian Express; @Starlink on X, 16 Oct

9 Falcon 9 launched the classified USSF-481 mission for the US Space Force from California on Thursday evening
So what: Routine national-security launch work, the steady government revenue that sits under the Starlink and AI story.
@SpaceX on X, 15-16 Oct

What the crowd got wrong

"SpaceX reports Q3 in early November" (CNBC's Evercore story, calendar sites listing 3 Nov), and on X: SpaceX "just moved up its earnings" so the 28% unlock happens sooner
X Outdated, and no date was moved. SpaceX said at 8:32 a.m. ET that it reports on Tue 20 Oct. It had never announced a November date; 3 Nov and 17 Nov were calendar guesses marked unconfirmed. CNBC's story ran at 7:55 a.m. ET, before the announcement.

SpaceX IR and @SpaceX vs CNBC and X posts, 16 Oct

Catalyst countdown

4d	Tue 20 Oct · SpaceX Q3 results after the close; audio webcast 4:30 p.m. ET
5d	Wed 21 Oct · Tesla Q3 results + webcast, 5:30 p.m. ET
6d	Thu 22 Oct · SpaceX unlock: up to about 1.3B shares (28%), second full trading day after Q3 results
8d	Sat 24 Oct · SpaceX unlock: up to 328.4M shares, sellable from Mon 26 Oct
12d	Wed 28 Oct · Fed rate decision, 2 p.m. ET
15d	Sat 31 Oct · Google compute deal: GPU delivery grace period ends (Google may cancel or pay less if short)
23d	Sun 8 Nov · Starship Flight 15 (no earlier than, FAA planning slide)
31d	Mon 16 Nov · Q3 13F filing deadline: funds reveal SpaceX holdings as of 30 Sep
45d	Mon 30 Nov · FAA comment deadline: up to 456 Starship launches a year from Starbase
51d	Sun 6 Dec · Latest date for Tesla's annual meeting; Barclays says a SpaceX merger could be announced before it
53d	Tue 8 Dec · SpaceX 180-day lock-up group fully free (up to 784.0M shares)

Tomorrow, watch...

- > \$145-\$146: first support, and Friday closed right on it at \$146.03. Hold it and \$150 is back in play; a daily close above \$150 is the first sign this drop is done.
- > \$140: where the bull case in the daily TA is wrong. A daily close under it would also be the first close below this week's \$140.66 low.
- > Next week: SpaceX Q3 on Tue 20 Oct (4:30 p.m. ET), Tesla Q3 on Wed 21 Oct, then up to about 1.3B SpaceX shares can be sold from Thu 22 Oct.

Last session's calls: 2 of 5 right

- ✗ \$148-\$149 holds · Low was \$142.96
- ✗ Daily close above \$152 · High was \$147.92
- ✓ Lose \$148-\$149 and \$140-\$143 is next · Low was \$142.96
- ✗ Daily close holds above \$148 · Closed \$146.03
- ✓ No daily close under \$145.36 · Closed \$146.03

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