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Tesla's market value zooms past that of GM and Ford - combined



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Trump softens rhetoric after Iranian missile attacks, sees Iran ‘standing down’



U.S. President Donald Trump delivers a statement about Iran flanked by U.S. Secretary of Defense Mark Esper, Vice President Mike Pence and military leaders in the Grand Foyer at the White House in Washington, U.S., January 8, 2020. REUTERS/Kevin Lamarque

WASHINGTON/BAGHDAD/DUBAI (Reuters) - President Donald Trump on Wednesday tempered days of angry rhetoric and suggested Iran was “standing down” after it fired missiles at U.S. forces in Iraq overnight, as both sides looked to defuse a crisis over the U.S. killing of an Iranian general.

Trump said the United States did not necessarily have to respond militarily to Iran’s attack on military bases housing U.S. troops in Iraq, itself an act of retaliation for the Jan. 3 U.S. strike that killed Iranian commander Qasem Soleimani.

Trump said no Americans were hurt in the overnight attacks.

Iran intended to kill U.S. personnel in missile attack: U.S. general

Satellite photos show damage to air base in Iraq hit by Iranian missiles

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“The fact that we have this great military and equipment, however, does not mean we have to use it. We do not want to use it. American strength, both military and economic, is the best deterrent,” he said.

“Our great American forces are prepared for anything. Iran appears to be standing down, which is a good thing for all parties concerned and a very good thing for the world,” he said.

Trump stopped short of making any direct threat of military action but said the United States “will immediately impose additional punishing economic sanctions on the Iranian regime” in response to what he called “Iranian aggression.”

He offered no specifics.

Iranian Supreme Leader Ayatollah Ali Khamenei, addressing a gathering of Iranians chanting “Death to America,” said the missile attacks were a “slap on the face” of the United States and said U.S. troops should leave the region.

Iranian Foreign Minister Mohammad Javad Zarif had said the strikes “concluded” Tehran’s response to the killing of Soleimani, who had been responsible for building up Iran’s network of proxy armies across the Middle East. He was buried in his hometown Kerman on Monday after days of national mourning.

“We do not seek escalation or war, but will defend ourselves against any aggression,” he wrote on Twitter.

U.S. President Donald Trump delivers a statement about Iran flanked by U.S. Secretary of Defense Mark Esper, Vice President Mike Pence and military leaders in the Grand Foyer at the White House in Washington, U.S., January 8, 2020. REUTERS/Kevin Lamarque

Influential Iraqi Shi’ite cleric Moqtada al-Sadr, who casts himself as a nationalist rejecting both U.S. and Iranian interference in Iraq, also said the crisis Iraq was experiencing was over and he urged militia groups not to carry out attacks.

“I call on the Iraqi factions to be deliberate, patient, and not to start military actions, and to shut down the extremist voices of some rogue elements until all political, parliamentary and international methods have been exhausted,” said Sadr, whom Washington has long regarded as an Iranian ally.

While the rhetoric softened, two rockets fell in Baghdad’s heavily fortified Green Zone, causing no casualties, the Iraqi military said. There was no immediate claim of responsibility.

Separately, U.S. House of Representatives Speaker Nancy

Pelosi, a Democrat, said lawmakers’ concerns about Trump’s use of force were not allayed by an administration briefing on Wednesday and that the House would vote on a resolution intended to limit his military actions against Iran.

NUCLEAR DEAL

Trump’s address contrasted with his recent harsh rhetoric. The Republican, who was impeached in December and faces an election in November, had vowed to respond “disproportionately” if Iran retaliated strongly against Soleimani’s killing.

Trump on Saturday said the United States had targeted 52 Iranian sites, including ones important to the country’s culture. He was criticized for that even by U.S. political allies and later backtracked, saying the United States would obey international law on the issue. [LIN-29C1AD]

On Wednesday, Trump again vowed he would not allow Iran to obtain a nuclear weapon and urged world powers to quit a 2015 nuclear accord with Iran that Washington abandoned in 2018 and work for a new deal, an issue at the heart of rising tensions between Washington and Tehran. Iran has rejected new talks.

There was no immediate reaction from Iranian officials to Trump’s comments. The semi-official Fars news agency described the U.S. president’s remarks as a “big retreat from threats.”

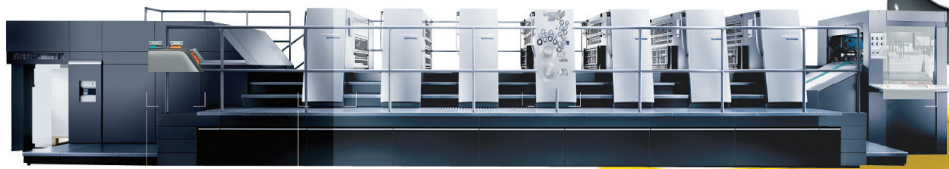


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Tesla’s market value zooms past that of GM and Ford - combined

SAN FRANCISCO (Reuters) - For the first time, Tesla Inc’s (TSLA.O) stock market value has eclipsed the combined values of General Motors Co (GM.N) and Ford Motor Co (F.N).
FILE PHOTO: Tesla Inc CEO Elon Musk speaks at an opening ceremony for Tesla China-made Model Y program in Shanghai, China January 7, 2020. REUTERS/Aly Song
The Silicon Valley electric car maker’s stock jumped nearly 5% on Wednesday, closing at a record \$492.14 per share and elevating its market capitalization to almost \$89 billion, or \$2 billion larger than the sum of General Motors’ and Ford’s respective market caps of \$50 billion and \$37 billion.
Fueled by a surprise third-quarter profit, progress at a new factory in China and better-than-expected car deliveries in the fourth quarter, Tesla’s stock has more than doubled in the past three months.

“It’s clear that Tesla is back to being a story stock and there’s a lot of good news out there,” said David Kudla, chief investment strategist at MainStay Capital Management. “But there are still some problematic issues out there, chief among them is what will its sustained profitability look like, and when will it start to be valued like a car company and not a tech company.”

The progress made by Tesla Chief Executive Elon Musk has defied short sellers and other traders expecting the automaker to be overtaken by long-established car companies, including GM and Ford.
Underscoring investors’ confidence in Musk and his company’s future growth, its market capitalization has outpaced its U.S. rivals, even as their businesses dwarf Tesla’s. GM and Ford each delivered more than 2 million vehicles in the United States last year, compared with Tesla’s worldwide deliveries of 367,500 vehicles.
While Tesla’s recent progress has cheered supporters, many analysts and investors remain pessimistic about the company’s ability to consistently deliver profit and cash flow.

The company has repeatedly missed targets in recent years and Musk’s mercurial behavior has come under close scrutiny from



financial regulators and shareholders of Tesla.
However, most mainstream automakers are still ramping up new generations of electric vehicles designed to compete with Tesla’s combination of style, technology and performance. German automakers Volkswagen AG (VOWG_p.DE), Daimler AG (DAIGn.DE) and BMW AG all have promised to launch fully electric premium models. GM’s Cadillac luxury brand is gearing up to

launch a series of electric SUVs and cars, while Ford’s Mustang Mach-E electric SUV, unveiled in November, will launch later this year and could compete with Tesla’s Model X or soon-to-launch Model Y SUVs. Ford, GM and other manufacturers have electric pickups in the works to take on Musk’s futuristic Cybertruck.
FILE PHOTO: Tesla China-made Model 3 vehicles are seen during a delivery event at its factory in Shanghai, China January 7, 2020. REUTERS/Aly Song

Rival electric vehicle models from Audi, Jaguar and Porsche have fallen short of Tesla’s driving range between charges and failed to match Tesla’s brand cachet.
More analysts rate Tesla “sell” than “buy,” which is extremely unusual for companies on Wall Street. Eleven analysts recommend buying Tesla shares, while 13 recommend selling and another nine are neutral, according to Refinitiv data.

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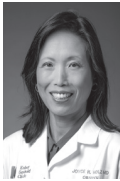
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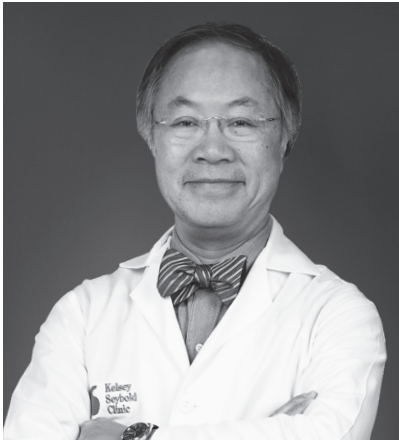


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Editor's Choice



Flowers and a paper plane are placed outside the Iranian Embassy to commemorate the victims of the Ukraine International Airlines flight PS752 plane crash



U.S. President Donald Trump delivers a statement about Iran flanked by U.S. Secretary of Defense Mark Esper, Vice President Mike Pence and military leaders in the Grand Foyer at the White House in Washington, U.S., January 8, 2020. REUTERS/Kevin Lamarque TPX IMAGES OF THE DAY



Turkish President Tayyip Erdogan, Russian President Vladimir Putin, Bulgarian Prime Minister Boyko Borissov and Serbia's President Aleksandar Vucic attend a ceremony marking the formal launch of the TurkStream in Istanbul



Iran's Supreme Leader Ayatollah Ali Khamenei is seen speaking on a TV screen in the Kuwait Bourse (Stock Exchange), as investors sit and monitor the shares in Kuwait City



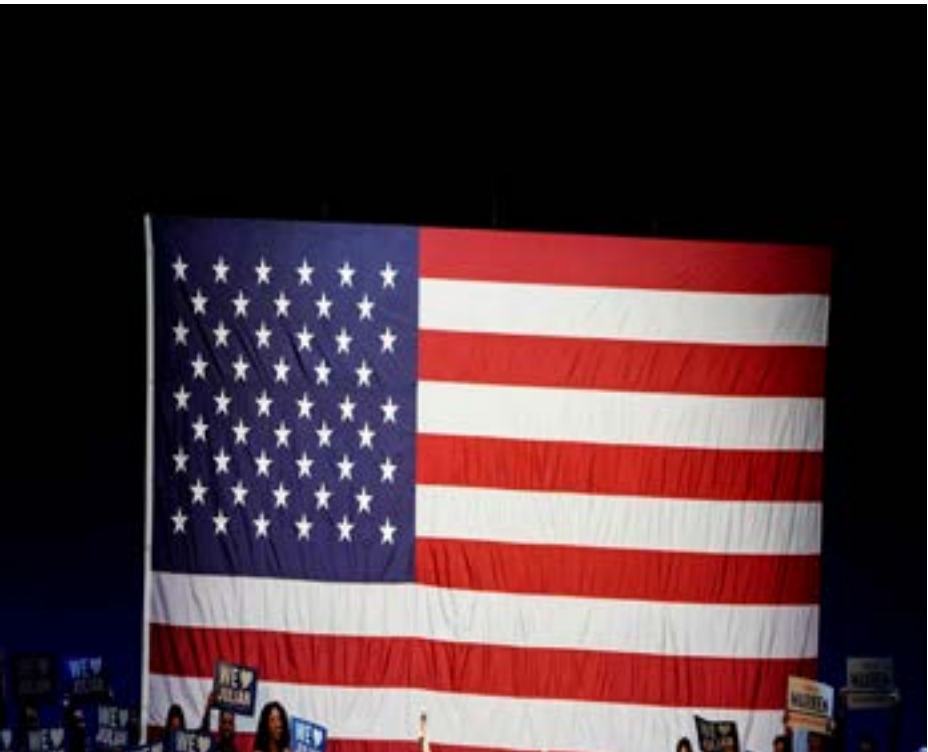
People are working in a brick kiln in Narayanganj, Bangladesh, January 8, 2020. REUTERS/Mohammad Ponir Hossain TPX IMAGES OF THE DAY



U.S. President Donald Trump delivers remarks following the U.S. Military airstrike against Iranian General Qassem Soleimani in Baghdad, Iraq, in West Palm Beach, Florida



A dog is seen as people sleep at a stall in Manila, Philippines, January 8, 2020. REUTERS/Willy Kurniawan TPX IMAGES OF THE DAY



Democratic U.S. presidential candidate and Senator Elizabeth Warren acknowledges the audience as former Democratic U.S. presidential candidate Julian Castro looks on during a campaign event at Brooklyn's Kings Theatre in New York

BEIJING — China on Sunday said a mysterious viral pneumonia outbreak that affected 59 people was not the flu-like virus severe acute respiratory syndrome (SARS) that killed hundreds more than a decade ago.

The infection was first reported last week in Wuhan, a central Chinese city with a population of more than 11 million—leading to online speculation about a resurgence of the highly contagious SARS virus.



“We have excluded several hypotheses, in particular the fact that it is a flu, an avian flu, an adenovirus, respiratory syndrome severe acute (SARS) or Middle East Respiratory Syndrome,” said the Wuhan health commission.

Wuhan police on Wednesday said they had punished eight people for “publishing or forwarding false information on the internet without verification.”

The health commission said seven of the 59 patients were seriously ill but none have died. All are being treated in quarantine.

The infection broke out between Dec. 12 and 29, with some of the patients employed at a seafood market in the city that has since been closed for disinfection.

No obvious evidence of human-to-human transmission has been found so far, it added.

“The reported link to a wholesale fish and live animal market could indicate an exposure link to animals,” the World

SARS Has Been Ruled Out Mystery Disease In China



AIRPORT CHECK Quarantine officers wearing face masks scan passengers arriving from Thailand at Ninoy Aquino International Airport Terminal 1 as a precautionary measure against the mystery disease reported in China. (Photo: NewsInfo)

Compiled And Edited By John T. Robbins, Southern Daily Editor

Health Organization (WHO) said on Sunday.



Symptoms

The symptoms reported in patients were mainly fever, with a few patients having difficulty in breathing and chest radiographs showing invasive lesions on both

lungs.

“The symptoms reported among the patients are common to several respiratory diseases, and pneumonia is common in the winter season,” said WHO, adding that the concentration of cases should be handled “prudently.”

It said it was against imposing any travel or trade restrictions on China.

SARS killed 349 people in mainland China and another 299 in Hong Kong in 2003.

The virus, which infected more than 8,000 people around the world, is believed to have originated in the southern Chinese province of Guangdong, according to WHO.

In Manila, the Department of Health (DOH) does not see the need yet to recommend a travel advisory against China as there are still no reported human-to-human transmissions of the mys-

terious pneumonia virus.



But Health Undersecretary Eric Domingo on Monday said that if it could not be avoided to travel to Wuhan, Filipino travelers should take extra precaution. “Wear masks and avoid crowded places and areas near the market which we know is where the disease originated,” Domingo told reporters.

He added that treatment should immediately be sought once fever, cough or cold

be experienced following the trip.

Travel declaration

Sen. Richard Gordon on Monday also suggested that government officials ask travelers coming from China to declare if they had visited Wuhan.

Gordon, who also chairs the Philippine Red Cross, said those who had been to Wuhan should undergo a screening and temperature check when they enter the Philippines.

He made the suggestion as the number of Chinese visitors in the country rises with the proliferation of Philippine offshore gaming operators.



Domingo said the health department remained wary as it did not know how this particular disease behaved.

“Similar to what happened with SARS, it turned out to be very fatal than other viral pneumonia. I think we are more cautious now just because we don’t know exactly how it will behave clinically. We don’t know if it’s going to be worse than other viruses or other kinds of pneumonia,” he said.

Because the strain of the virus is yet to be determined, current vaccines against the common flu may not be enough to combat the disease, Domingo said.

“We are not certain if it can provide protection. The possibility is probably low,” he said.

So far, what can be done is to observe proper hygiene such as handwashing using



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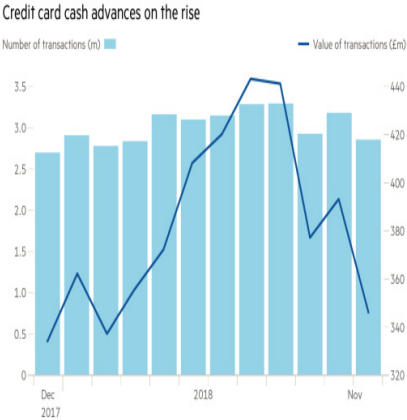


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Americans are now spending nearly as much money remotely as they are in person.

Why it matters: It's a nod to the e-commerce boom, where corporate giants like Amazon and other businesses that bulked up their online presence are cashing in like never before.

What's happening: For the first time, the value of online purchases with debit and credit cards in 2018 nearly equaled that of in-person card spending, according to a new report from the Federal Reserve, which cites the latest data available.



What they're saying: The boom in remote buying is "driven by growing e-commerce and the use of cards for recurring bill payments," Fed researchers write.

•And the upward trend paired with a strong consumer likely means 2019 was the first year that the value of remote card purchases surpassed in-person card payments.

The data doesn't include cash payments, which account for a bigger share of in-person transactions than cards do, per a separate Fed report.



Americans Setting Record For Out-Of-Store Spending



Illustration: Aida Amer/Axios

Compiled And Edited By John T. Robbins, Southern Daily Editor

Yes, but: While the gap in card spending in-person vs. remote has closed in dollar terms, the number of card transactions done in-person still far outpaces those done online.

By the numbers: 72% of purchases made with a card were done in-person, while just 28% of those transactions were made remotely.

•While mobile wallets have made it easier to pay by card in stores, the number of in-person purchases has still steadily decreased from 84% of all transactions in 2012.



•Those done online have steadily increased from 15% in 2012.

Between the lines: That means that spending at brick-and-mortar stores isn't completely dead, though people are spending less money there.

•To appeal to all shopping tastes, store operators (retailers and beyond) are stretched between heavy investments in online platforms or delivery perks and investments in physical stores.

•Take Walmart, for instance, which is revamping 500 of its stores and opening 20 more, as part of an \$11 billion investment plan. At the same time, it's planning to "aggressively scale" an in-home grocery delivery service.



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