

# Elon Musk Buys Twitter as Big Tech Loses Nearly \$1 Trillion in a Week

Elon Musk's Twitter purchase deal that was sealed Friday has been welcomed by many, though big U.S. tech companies lost nearly \$1 trillion this week amid pressures on the market.

This figure is the total combined value of Big Tech that has been wiped off this week amid stock market losses as tech companies reported poor earnings, according to a briefing by TradingView, a social network of traders and investors.

The stock market losses come after Amazon reported slow revenue growth on Thursday for its fourth quarter of the year. The e-commerce giant missed analysts' estimates as it estimated that revenue in the period would likely be as much as \$15 billion below the \$155 billion forecasted, the *Financial Times* reported.

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