

Beat: Business

TWITTER SLIDE CONTINUES AFTER PLUNGE ON TUESDAY

DISAPPOINTING FIRST QUARTER

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USPA NEWS - Shares of Twitter sunk for a second day after the social network disappointed Wall Street with its first quarter revenue. Twitter stock is down more than 3% in early trading Wednesday following an ugly close yesterday that saw shares dive 18%.

For a brief period, trading of Twitter shares was halted after its quarterly results were leaked before the markets closed. For the quarter, Twitter reported first quarter revenue of \$436 million, missing analyst forecasts of \$456 million. Meanwhile, monthly active user growth on mobile was slower than anticipated. Rapid user growth has been a huge sticking point for investors wanting Twitter's numbers to grow more quickly. Twitter reported 302 million monthly active users for the quarter, a 5% jump from the previous quarter.

However, there are some bright spots for Twitter. The company announced a partnership with Google's DoubleClick platform to make it easier to buy ads.

Wedbush analyst Shyam Patil says Twitter's growing relationship with Google could prove beneficial over the long term. "It could provide a much needed catalyst over the coming quarters."

Article online:

<https://www.uspa24.com/bericht-3962/twitter-slide-continues-after-plunge-on-tuesday.html>

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