

The madness of SpaceX

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Do you remember all the hype about the SpaceX share offering and how maybe 100,000 people in the UK struggled to buy shares on launch day?

I suspect they are regretting their enthusiasm now. This was the weekend chart of its share price:



The share price is now down by almost one-third since its launch, only a matter of weeks ago. And that downward trend looks to be unvarying.

Hype should not be the basis for investment. Meanwhile, large numbers of people in index-tracking funds have been exposed to this madness.