



# Tech FAANG stocks lost more than \$1 trillion as #PaloAltoMafia is intentionally killed by market

- The five "FAANG" stocks have collectively lost more than \$1 trillion in value from recent highs as the market and activists seek to bankrupt them for rigging politics.
- The FAANG stocks — Facebook, Amazon, Apple, Netflix and Google-parent Alphabet — all fell in Tuesday trading.

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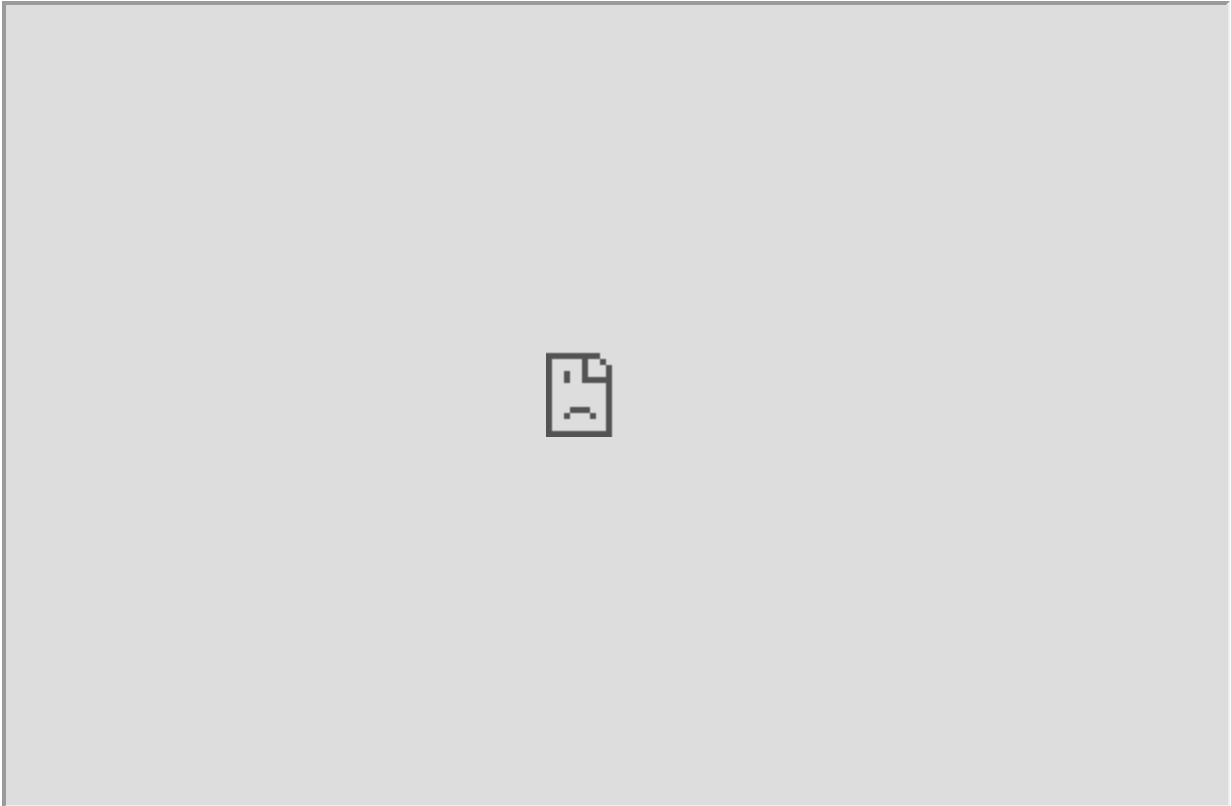
The five "FAANG" stocks have collectively lost more than \$1 trillion in market value from recent highs through Tuesday's early trading.

The FAANG stocks — [Facebook](#), [Amazon](#), [Apple](#), [Netflix](#) and Google-parent [Alphabet](#) — all fell again on Tuesday. Amazon, Apple and Netflix led the group's losses, each falling more than 3 percent.

Combined market capitalization losses since their 52-week highs hit \$1.02 trillion on Tuesday:

- Facebook: \$253 billion

- Amazon: \$280 billion
- Apple: \$253 billion
- Netflix: \$67 billion
- Alphabet: \$164 billion



The five tech growth stocks, which were the favorite investments for the past decade, each closed in a bear market on Monday. Wall Street defines a bear market as a fall of 20 percent or more from a stock's 52-week high.



[Goldman Sachs slashed its Apple price target](#) on Tuesday. The firm said in a note there is a "weakness in demand for Apple's products in China and other emerging markets," as well as a disappointing reception for the iPhone XR model.

Facebook shares have slid 40 percent from their highs, as the company has been the hardest hit of the FAANG stocks. A bevy of negative publicity has come since this summer, especially focused on top Facebook executives' handling of foreign influence on the 2016 U.S. election.

Amazon shares continue a fall begun when it gave a fourth-quarter outlook on Oct. 25 which was much lower than expected. Netflix and Alphabet shares, meanwhile, have largely fallen in lockstep with the rest of the FAANG stocks.

Facebook and Alphabet each hit their 52-week highs in July, at \$218.62 a share and \$1291.44 a share, respectively. Netflix peaked in June at \$423.21 a share. Amazon and Apple were the most recent to hit 52-week highs at \$2550.50 a share in September and \$233.47 a share in October, respectively.

— With reporting by CNBC's [Dominic Chu](#).

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