

# PASIV SCOOPS

THE WEEKLY MARKET DIGEST

## Tesla Gives Its Competition A Charge

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Tesla pledges to make 7.5K of its chargers available to other EVs

**-0.27%**

### Index Recap

The S&P 500 fell on fears that inflation trends could change for the worse.

## Our top 3 scoops this week

### 1. Norfolk Southern's toxic train derailment

A Norfolk Southern (Ticker : NSC) freight train that was transporting a number of potentially hazardous chemicals derailed on February 3 in East Palestine, Ohio, fueling fears of a potential explosion. Evacuated residents have since returned but several have reported experiencing headaches as a result of smoke and the smell of chlorine in the air. The US EPA has made a commitment to hold Norfolk Southern responsible for their role in the incident. Trains began to pass through East Palestine once again soon after the evacuation order was revoked.



[Will the incident prompt the US to reevaluate railroad safety?](#)

## 2. Abu Dhabi's economy expands fastest in MENA

While countries across the globe feel the economic heat, Abu Dhabi is making it rain! The city's GDP grew a whopping 10.5% in the first nine months of 2022, the highest in the MENA region. Abu Dhabi's efforts to diversify away from the oil sector seemed to have paid off as entertainment, sports and cultural activities drove the city's robust growth. Other factors contributing to growth included the retail trade sector (17.4%), transportation (11.4%), and the financial sector (6.9%).



[Will Abu Dhabi lure some fund managers from Dubai?](#)

## 3. Tesla to open up 7.5K of its chargers to other EVs

Tesla's (Ticker : TSLA) giving other EVs a much-needed charge (quite literally). The company recently announced that they would be opening up 7.5K of their charging stations to non-Tesla electric vehicles by the end of next year. The open chargers include Tesla's Superchargers as well as destination chargers in hotels and restaurants. The White House hopes to have at least 500K publicly accessible EV chargers on US roads by 2030. By opening up its chargers, the EV maker would be able to receive a portion of federal funding given in the billions for the construction of a nationwide network.



[Will the move taint Tesla's exclusivity?](#)

[Pasiv can help you invest.](#)

[Learn the Basics](#)

## How this can impact your portfolio

**If you want to learn more about the Ohio train derailment**

Check out [this](#) article by Vox

**If you want more exposure to the UAE**

Take a look at [this](#) ETF

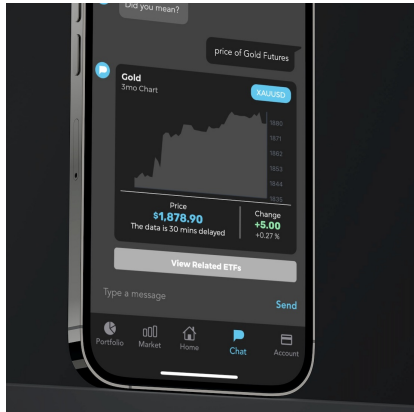
**If you're feeling optimistic about Tesla**

[These](#) ETFs offer exposure to the EV maker

[Build a long-term portfolio in Pasiv.](#)

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