July 7, 2026 04:46 AM GMT

SpaceX

AI's Final Frontier; Initiate at Overweight, PT $300

With an 'X of 1' position in space infrastructure, we believe SpaceX can convert energy into intelligence at scale with optionality to monetize through a range of consumer and enterprise solutions for the next era of AI... the final frontier.



人在草木间

decision.

For analyst certification and other important disclosures, refer to the Disclosure Section, located at the end of this report.

Contributors



Adam Jonas, CFA
Equity Analyst
+1 212 761-1726
Adam.Jonas@morganstanley.com



Sean Diffley, CFA
Equity Analyst
+1 212 761-5868
Sean.DIFFLEY@morganstanley.com



Kristine T Liwag
Equity Analyst
+1 212 761-2980
Kristine.Liwag@morganstanley.com



Brian Nowak, CFA
Equity Analyst
+1 212 761-3365
Brian.Nowak@morganstanley.com



William Tackett, CFA
Research Associate
+1 212 761-6028
William.Tackett@morganstanley.com



Julian Herrera
Research Associate
+1 212 761-1784
Julian.Herrera@morganstanley.com



Justin M Lang
Equity Analyst
+1 212 761-6251
Justin.Lang@morganstanley.com



Blake Netter, CPA
Equity Analyst
+1 212 761-4679
Blake.Netter@morganstanley.com