

Virgin Galactic Holdings Inc

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Virgin Galactic soars as more analysts get on board space tourism story

Virgin Galactic Holdings Inc (NYSE:SPCE) shares soared in early trading on Monday after a 'buy' recommendation from Bank of America.

Although the space tourism operator founded by entrepreneur Richard Branson is not yet carrying paying passengers, it is gearing up to begin early next year, BoA analysts said in a note to clients.

READ: Virgin Galactic completes second test flight ahead of commercial launch

"We believe SPCE's growth potential is unparalleled vs. our coverage and the current nascent stages of the company provide investors with a unique entry point into the stock," they added.

On the same day, analysts at Susquehanna gave a 'positive' rating, with a US\$20 share price target.

Virgin Galactic is an "innovator of space technology with a truly unique offering that will allow civilians and professionals alike to access space for entertainment and research purposes," the analysts said.

"While this is an untested market, we believe SPCE's offering will be tapping into significant latent demand for space tourism."

READ: How to invest in space stocks

In recent months Virgin Galactic also been rated 'buy', or the equivalent, by banks including Morgan Stanley, Credit Suisse, UBS and Cowen.

UBS noted that as the company has a unique product for around the next five years, at least, as it is the only means for almost anyone on earth of becoming an astronaut.

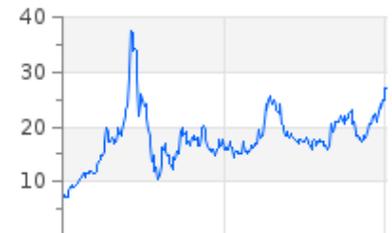
As well as space tourism, Virgin Galactic is **planning to join a new era of commercial supersonic aircraft from 2023**, the first since Concorde.

These aircraft will be designed to be able to take passengers on long-distance commercial aviation routes, taking off and landing like any other passenger aircraft, and able to integrate into existing airport infrastructure and international airspace around the world.

Price: 26.61

Market Cap: \$6.24 billion

1 Year Share Price Graph



December 2019 June 2020 November 20

Share Information

Code: SPCE

Listing: NYSE

52 week	High	Low
	42.49	7.14

Sector: Aerospace

Website: investors.virgingalactic.com

Company Synopsis:

Virgin Galactic is the world's first commercial space line and vertically integrated aerospace company, pioneering human spaceflight for private individuals and researchers. It believes the commercial exploration of space represents one of the most exciting and significant technology initiatives of our time.

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