



# THE GOAL OF BANKRUPTING TWITTER GETS CLOSER AS SHARES DROP 19 PERCENT

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Twitter shares dropped 19 percent Friday following a trend in social media platforms reporting lower active monthly and daily users than expected.

The social media giant expected to earn \$711 million in revenue in the second quarter of 2018, but fell short at \$696.2 million, a \$14.8 million difference, according to a Thomas Reuters consensus estimate.

Similar to Facebook, Twitter missed expected active and daily user marks. The social media platform purged about 70 million fake accounts from May to June. Influential politicians lost hundreds of thousands, and in some cases millions, of followers, The Daily Caller News Foundation [reported](#).

Based on the Twitter's shortcomings, shareholders began selling and the company eventually lost 19 percent, CNBC [reported](#) Friday.

Twitter has come under scrutiny for allegations of shadow banning — hiding content and accounts without outright deleting them — conservatives on the platform.

President Donald Trump called out Twitter in a [tweet](#) on Thursday, saying, "We will look into this discriminatory and illegal practice at once! Many complaints."

The second quarter of 2018 was the slowest in Facebook's history. The social media platform's shares dropped 19 percent Wednesday following reports of the company falling short of expectations in several key areas including daily and monthly active users and revenue. **(RELATED: FACEBOOK'S \$120 BILLION STOCK DIVE WAS THE LARGEST IN HISTORY)**

The company lost a record-setting \$120 billion in one day. The next two largest drops were Intel's loss of \$90.74 billion in market value Sept. 22, 2000 and Microsoft's loss of \$80 billion later that year. Mark Zuckerberg,

Facebook founder and CEO, felt the heat of the stock drop, losing a staggering \$15.1 billion in five minutes, Time [reported](#).

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