Nvidia CEO Jensen Huang Lost $10 Billion in 1 Day

Nvidia’s stock faced an unprecedented drop on Tuesday, wiping off $279 billion in market value, the largest one-day loss in U.S. history. The loss is worth more than all of the shares of many major U.S. businesses, including McDonald’s and Chevron, per CNN.

Nvidia’s shares tumbled over 9% in regular U.S. trading and continued the descent post-market by an additional 2%, after a report of a subpoena from the Department of Justice relating to an antitrust investigation, per Bloomberg.

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Jensen Huang, the CEO and Nvidia’s top individual shareholder, also took a personal hit with a $10 billion drop in his wealth.

Nvidia CEO Jensen Huang – Photo by I-HWA CHENG/AFP | Getty Images

Shares were up about 1% Wednesday afternoon, according to CNBC.

Nvidia has about 80% of the market for AI chips. In response to the DOJ antitrust investigation, a company spokesperson told the outlet that Nvidia "wins on merit, as reflected in our benchmark results and value to customers, who can choose whatever solution is best for them."

Despite the losses, Nvidia is still up 118% year to date, per Reuters.

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