

MARKET SIGNALS | TECHNOLOGY

SpaceX spectrum grab sinks T-Mobile, AT&T and Verizon shares

SpaceX's nationwide spectrum purchase boosts its Starlink phone ambitions, sending T-Mobile, AT&T and Verizon shares sharply lower.

By **Manasee Kurlekar** | October 10, 2026



SpaceX's purchase of nationwide low-band spectrum moves Starlink closer to a direct-to-consumer phone service. Investors dumped the big three US carriers on the threat.

SpaceX agreed to acquire a nationwide portfolio of **800 MHz low-band spectrum licenses** from Grain Management. The deal gives Starlink Mobile access to up to **14 MHz of paired low-band spectrum**, subject to FCC approval. Low-band spectrum is valuable because signals travel farther and penetrate buildings, walls, and trees much better than higher-frequency bands. A nationwide portfolio of low-band wireless spectrum would strengthen Starlink's mobile services. Starlink already has access to mid-band spectrum and satellite capacity. The new low-band holdings help solve one of the biggest technical challenges for satellite-to-phone services: reliable indoor coverage.

However, Evercore ISI notes that even after the deal SpaceX would only hold about 79 MHz of US spectrum, against 280–380 MHz for each of the carriers. Despite this, the sentiment at the exchanges said otherwise: SpaceX shares rose 3.2%. T-Mobile fell 9.1%, AT&T 7.4% and Verizon 6.3%.

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