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7:00a ET 12/28/2021 - Zacks

Bear Of The Day: GameStop (GME)

Mentioned: CHWY GME

GameStop GME has become an allusive public security that trades outside the realm of fundamental investing. GME has turned into a betting instrument for young Robinhood traders and hedge funds alike. Its bloated \$11.3 billion market valuation doesn't appear to reflect this dying brick-and-mortar fundamentals or even future performance.

After the meme stock of the year failed to unveil the systemic restructuring plans that overzealous investors were hoping for in its latest quarterly report (12/8), more bearish calls on the stock pushed <u>GME</u> into a Zacks Rank #5 (Strong Sell).

The r/WallStreetBets Revolution

The rise of r/WallStreetBets (WSB) and their "Occupy Wall Street" mentality have proven an unprecedented ability to take down short-selling hedge funds with nothing more than a handful of memes. The groupthink-powered market-moving force that WSB has demonstrated to the market has instilled fear in short-sellers everywhere.

WSB catalyzed a paradigm shift in public equities at the beginning of 2021 when this fragmented optionsjuiced message board managed to rally millions of nostalgia-ridden freshman traders into GameStop (GME) in a short-squeeze for the history books.

r/WallStreetBets and the GameStop Saga proved that retail investors are no longer just the little guvs and

