Title: Why MOASS is not a Myth, the Factors that Need to Occur In Order to Initiate MOASS, and the Value of NFTs as a Utility
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TLDR: There is not enough compelling evidence to prove that shorts have covered. The only evidence is short interest on public trackers, such as Ortex, shows 20% SI and word of mouth statements from Melvin or Citadel saying, “yo i covered don’t worry it’s over”. The reddit created DD over this past year investigating option baskets, swaps, FTDs cycles, XRT short interest, and more strongly backs that shorts have not covered and are instead hiding. In order to create the environment where MOASS can occur, Citadel/other entities need to run out of liquidity, Gamestop needs to successfully pivot into becoming a legitimate, profitable company, Gamestop investors must never sell the stock, and the existence of phantom shares through naked shorts needs to be proven. These 4 puzzles are really starting to come together. However, in order to truly turn MOASS from a concept to an event, major catalysts are needed to increase the stock price. The best catalyst is proving to the **world** that Gamestop is not only profitable, but a major company with competitive advantages in the most sought after sector (NFTs/blockchain/Web3/Metaverse). This would lead non-apes to invest in the stock. Secondary catalysts that can only help start MOASS are large-scale reductions in the float (through Cohen increasing his stake) and government interventions in forcing hedge funds to stop shorting and cover (DOJ Investigation). Hedgies are fukd, Kenny if you’re reading this you might as well give up you cannot win. ahaha

Hi world, skizzo here. The inspiration for this post started out in me trying to convince my friend Connor why MOASS is not a myth, and that it is more likely that MOASS will occur than not. I’ve been following the short squeeze idea of Gamestop ever since it was $20 and was just a theory. I saw all the puzzle pieces fit together perfectly to create the January situation, and I really do believe that while it has been drawn out, the puzzle pieces are coming together again to truly create MOASS this time. Brokers cannot risk the backlash of shutting the buy button off, we all saw what happened to Robinhood. I ended up typing so much to him that I am just gonna post my thoughts here, so excuse the lack of links. If anyone is curious about the source for any of the points I made, just leave a comment and I’ll find it for ya :) Special shoutout to addy for diverting my attention from studying and allowing me to focus on what really matters, Gamestop lol.

The first argument that I am countering is that shorts have covered and MOASS is not possible. First and foremost, MOASS is an unprecedented idea/event. The reason why it is called the Mother of All Short Squeezes is that there needs to be an unprecedented level of short interest on the stock (>100% of free float). Due to the nature of short selling, it allows for **infinite risk** as the shorter must buy the share back at **any possible price**. This concept tied with a scarcity of “real” shares creates the concept that we know as MOASS. The best analogy I’ve heard is a building that houses more people than allowed, that is also on fire, and has only one exit. MOASS will be a short squeeze of unseen proportions and the best part is we’re starting at $100+ this time. Turning MOASS to a real event is a problem of unknown difficulty that requires the perfect swarm of factors to come together. MOASS is not a term to be used lightly. We know from last January that reported SI for Gamestop was 121%. The question then becomes did they cover? Due to the lack of information and transparency of real data, this question is still a mystery. However, there is a much stronger case arguing that shorts did not cover.

The only evidence supporting the theory that shorts covered is shown by public trackers and word of mouth statements. After the huge spikes in January and February, Ortex reported a SI of 22.45% of the free float. On 1/27, Melvin Capital received an influx of $2 billion from Citadel and announced that they closed their short positions in Gamestop, accepting their loss. This evidence is pitiful in comparison to the extensive DD created on Gamestop subreddits. There is a myriad of graduate-level analyses into the intricacies of option baskets hiding SI, FTDs cycle, the “house of cards” that our financial markets stand on with swaps and collateral, and more. I’d highly recommend posts by u/criand u/atobitt and u/gherkinit. While I do not dare say I fully understand these concepts, the posts are excellently written and communicate their argument in a logical fashion. In addition, there is at least tangible evidence that supports these concepts. Taking a look at the options chain for GME for Jan 2023, you can currently see an OI of \~42,000 contracts for 1p / 2p / 3p. For those not well versed in options, OI refers to the total amount of contracts that are currently held. With put strikes in the single digits, these contracts are **wildly** OTM. Taken at face value, these options (if held to expiry) are a bet that Gamestop's price returns to $0, which is simply not possible with the current state of Gamestop. These contracts are all going to expire worthless. However, the importance is combining this tangible data with the previous concepts explained in other GME DD. These puts are not bought with the intent of being profitable, but are instead bought in combination with different strike calls/puts in an attempt to hide SI and hedge their position. There is no tangible evidence backing that shorts have covered except Ortex which derives their calculations from FINRA. To believe that shorts have covered is to close your eyes and blindly trust what the financial giants and mainstream media tell you. I eagerly await comprehensive DD that proves shorts covered, but I've scoured for over a year and there are no strong arguments.

While triggering moass and revealing these shorts requires extremely difficult conditions to arise, the current events happening show that it's coming together closer than it ever has. Based on the fact that entities short Gamestop were not margin called in January, one can assume that price increase is not enough of a metric to force shorts to buy back their short positions. There was great short interest at the stock price of $20, yet ran to $450 which is a 2000% increase. If that is not large enough of an increase to force a margin call, I am not sure what will be. As a result, it is safe to assume that these hedge funds / entities are able to bypass traditional margin requirements and that price alone is not enough to force a margin call.

So the question then becomes how do you short squeeze entities who are able to bypass these rules? It is an open-ended question that has no correct answer. However, I think these factors are necessary to create the endgame.

First, it is necessary for the entity short Gamestop to run out of liquidity. Although they can bypass margin calls, holding (much less **hiding)** short interest is still not a profitable transaction as long as the company is **successful**. Gamestop was titled a "dying brick and mortar" company which was not profitable. Based on the Gamestop of the past, hedge funds should have been able to maintain their short interest while covering as the stock inevitably fell. However, that is not the case with the Gamestop of today. Citadel is running out of liquidity as this situation has drawn out for over a year. Investors in Citadel (holding $470 million in assets) requested to withdraw out of the company. However, Citadel was able to extend the withdrawal period so that these investors can not leave. This is just one example. Citadel has also sold part of their enterprise to Sequoia Capital for a total of $1.15 billion. Why dilute ownership for cash if it is a profitable business? Especially one of the biggest and most successful hedge funds in the world? Furthermore, I am sure you saw the news back in January where Citadel gave $2 billion to Melvin in order to keep them afloat. Citadel is actually attempting to take that $2 billion back, requesting $500 million back in just last month alone. Finally, the last indicator is that Citadel is contemplating taking their private business public through IPO. Once again, why dilute ownership of a profitable company? Especially to the masses. It only makes sense to IPO a dying company to receive more cash and get out of ownership, similar to Robinhood.

The second piece is that Gamestop needs to become not only a profitable company, but a popular one. A company so ingrained in the masses that it is irreplaceable and is not going anywhere. Gamestop changed as soon as Ryan Cohen initiated a takeover of the company. They closed unprofitable store locations, created more warehouses to create a stronger focus of distributing retail gaming equipment, all while paying off their debt **years** early. Gamestop now has more cash on hand than Citadel, a top 10 global hedge fund. They've poached top level executives from Fortune 500 companies such as Amazon, Nintendo, Chewy, etc. Gamestop is slowly becoming profitable and only needs more streams of revenue, especially in the technology department if it really aims to become the technology company that it says it is. Luckily for us, Ryan Cohen is not doing nothing, and has put Gamestop's focus into NFTs and the metaverse, which is what **every** technology company is racing towards right now. The value of NFTs is not yet realized to the masses, but this is an emerging market with over $20 billion in sales last year alone. Cohen and Gamestop aim to be the pioneer of this new technology and onboard it to millions of users around the world.

The third piece is that Gamestop needs extremely loyal investors, almost cult-like where they will not sell the stock, only buy it. This creates further pressure on those entities who short the stock, limiting the orders of individuals who are selling the stock. Once again, it is extremely important that these ideas are reinforced with tangible information or data to further back it up. I’m sure you’ve noticed, but volume for Gamestop is around the lowest it's ever been. This is further proof that people are not selling, and the large amount of orders is occurring by entities other than retail. Luckily for Gamestop, they have the strongest and most hivemind investor fanbase in stock history constantly digging for information that will benefit themselves. Hell months ago, the trend was to buy things from Gamestop or sign up to be a PowerUp Rewards member in order to further boost Gamestop revenue. Name one other stock that has this support other than Tesla. Cohen is a genius by recreating this fanbase, yet on an even bigger scale.

The fourth piece, and hardest in my opinion, is that you need proof of phantom shares. In addition, it is crucial that the stock becomes hard to borrow. This effectively proves the existence of extreme naked short selling, which is **illegal**. The only way to do this is to reduce the float, or better yet provide evidence that individuals hold more shares than they should have. Luckily for Cohen, the current trend flooding GME subreddits is DRS circles. This takes shares away from brokers and directly registers real shares in the investors name. If there are more shares out there than there should be, what makes anyone’s shares real? How do you differentiate between fake and real shares? The answer is ***DRS***. It will take a long time for DRS to fully encompass the free float, but as more shares are taken away from brokers, volume will only dwindle and Gamestop shares will be increasingly harder to locate. Analyzing our most “trusted” source Ortex, Gamestop is back at 100% utilization for over 10 days in a row now. This proves the latter in which Gamestop shares are becoming scarce and difficult to find or transact, only hurting entities short the stock. The fact that FINRA data is catching up to Gamestop’s true data is only bullish. Another method to reduce the float is to increase the stake that individuals from Gamestop have in the company. Now that the standstill period is over, Cohen and his team can now increase their stake up to 5,000,000 in Gamestop shares, reducing 10% of the entire free float of 63 million shares.

These four pieces are essential in setting the stage for a short squeeze to occur. They are all coming together very nicely. However, in order to squeeze the shorts you either have to outlast the entity short and/or make it too expensive for the shorter to continue shorting. We must **FORCE** a margin call. So it all comes back to the price of the stock. It has been theorized that the magic number to break and exist above for Gamestop is $250. If you look at the chart history, we have hit as high as 350-450, but the price has never stayed above $250 for longer than 2 weeks. It is a major battleground and is likely the price that Citadel needs to stay under before it gets too difficult to maintain liquidity. In order to surge the price above that, I can only think of 1 true way, with 2 others helping the bullish cause, but not being strong enough to maintain the price at that level. The true way is proving to the **world** that Gamestop is a successful company with an announcement that will change how people look at Gamestop. The NFT Marketplace is perfectly poised to fulfill this task. Major technology companies (Microsoft, META, Google, NVDA, etc.) are racing to enter this emerging sector as they understand the value of proof of ownership technology. The masses still lag behind in understanding the value as NFTs are currently construed and memed as silly JPEG images that you can screenshot. Gamestop is creating a more efficient Opensea (which is the current company dominating this space) and aims to bring this technology to the masses. However, Gamestop needs to do two things in order to really pioneer this technology and become a true tech company. First, the value of NFTs as a utility needs to be explained in easily digestible terms and also needs to be **used** by a large community. When I say used, I do not mean mere once in a while transactions. True use of NFTs will be proven when communities numbering in the millions revolve their interests around these transactions. Luckily for Gamestop, it is first and foremost a gaming company. No other industry boasts the numerous communities populating the games that they love. Gamers spend days (or months depending how much of a gamer you are :)) of their time fully inhabiting these artificial worlds. NFTs are the perfect technology for gamers as it provides proof of ownership of items that gamers already find value in. Second, it is crucial that Gamestop involves other Fortune 500 companies or contains items in their marketplace that the public would desire. Partnerships with established companies will only onboard more users, and will further elevate the status of Gamestop in the world / media’s eyes as a legitimate company. It is known that Gamestop is partnering with Microsoft, but the true extent is not yet known. Imagine how groundbreaking it would be if news came out that Gamestop and Microsoft (easily the largest blue-chip gaming company in the world with a market cap in the trillions) were working hand-in-hand to bring this technology to gamers. Microsoft recently acquired Activision Blizzard, a gaming development company that boasts over 371 million monthly active users. This is the perfect target audience for NFTs. Although I truly believe Gamestop is a great company, it can only benefit from the credibility of the partnerships they make. It is a key component in elevating Gamestop as a legitimate company in the world / media's eyes. Lastly, Gamestop needs to hold items of importance for non-gamers. Excuse my tinfoil hat, but Ryan Cohen is rumored to be a part of PleasrDao, the sole owner of the coveted and rare Wu-Tang Album. This is just one example of a coveted NFT that non-gamers can find value in, and I hope Cohen has more NFTs to show.

The second major catalyst is Cohen increasing his stake in the company (up to 5,000,000 shares). On 12/18/2020, Cohen announced completion of the purchase of 9,000,000 shares. On 1/13, the market priced in this news causing the price to double from a low of $19 on 1/12 to a high of $38. This was the major catalyst in starting the run to a high of $483. While it is unclear that Cohen increasing his stake again will cause another run, Cohen can still play a great part in reducing the float. An increase of 5,000,000 shares will reduce the free float by 8% single-handedly, based on the current float of 63,000,000 shares. It is a great Ace in the hole, that Cohen can use, as long as it can not be assumed that he was intending to trigger a short squeeze.

The third catalyst is the DOJ investigation. Based on this article, https://jp.reuters.com/article/us-usa-stocks-probe-exclusive-idUSKCN0Y11CJ, Federal authorities are investigating Citadel into "the possibility that the giants of electronic trading are giving small investors a poor deal when executing stock transactions on their behalf" (Levinson). While this article highlights Citadel abusing their marketmaker privileges to cuck retail, it does not highlight ties between Citadel and naked shorting. However, a great benefit for Apes is that they are accepting information about Citadel. There is no better community than us to present our work / proof of Citadel committing market manipulation. With current DD's highlighting clear proof of spoofing (also illegal), I urge apes to present all of their insights and proof to this current investigation.

Note that these catalysts are mere possibilities to further propel Gamestop. I am by no means stating that these events will occur. However, they can pose great damage in destroying Citadel and starting MOASS.

For any one who still likes reading, I am going to give my interpretation of the utility of NFTs, and why Gamestop (as a gaming company) is perfect for frontrunning this technology.

NFTs are construed currently as silly images that somehow have value. However, the true power and importance of NFTs is not the subject of the NFT itself, it is the power of true ownership given to buyers/users or sellers/creators. This ownership is only beneficial for everyone as it allows you to empower communities and stray away from centralized marketplaces or companies.

Let's take a look at a personal example of a community that I currently am involved in. I play the video game Valorant, which is a **free to play** game where they allow in game purchases of gun skins. These skins merely change the color and design of the gun and sometimes add cool SFX. Note that these in game purchases **do not give an advantage** to players other than personal preference. To an outside person who is not a part of this community, these purchases have 0 value as they do not even provide an advantage. However, users of this game spend hours playing and greatly find value in this silly design change of the gun skins. From the release of 2 weapon skins alone (which is roughly a week period where you can buy the skin before it goes away), Valorant has netted **$15** million in sales. No matter what, individuals that are a part of a community will find value in items that are part of that community, which effectively creates their own community market.

The next question that arises is how do NFTs benefit the users or people of this community. In the same example of Valorant, owners of the skins do not have true ownership. You are not able to sell these skins nor trade them with other players for an item of equal value. In addition, the ownership of the item is tied directly to the account, so switching accounts does not allow users to use the skin despite purchasing it. This does not make sense as true ownership only benefits the users and developers of the game. By establishing an efficient marketplace where users can transact skin trades/buy and sell, not only are users happy to get rid of the skins they do not like, but the developer of the game also wins by being able to charge a % fee for each transaction which only adds to the revenue of the company.

This is just an example of one niche community that has items that can be transacted. Other video games that have tradable goods that hold value for gamers are Runescape, CSGO, WoW, etc. While the gaming community numbers in the hundreds of millions of users, gaming is really only a small part of the big picture, as this technology can be applicable to ANY possible transaction whether it be art, music, etc.

The goal of NFTs (at least in my eyes) is not to onbrand outside users, but instead to empower the current users of these communities and bridge them all together under the technology of blockchain. True ownership is only something that benefits people, hence the coined term,

Power to the players, Power to the creators, Power to the developers

Note that Opensea was able to capture $14 billion in sales for the current NFTs which are primarily pictures. The reason why Gamestop is poised to revolutionize and pioneer this industry is by revealing and providing the technology to bridge communities together, who have already found value in items.

Thx that’s all I got. Hope my thoughts made sense. Continue to DRS until we prove that we own the float. Buy long-dated ATM/ITM options for those versed in this field (lowkey a 4th catalyst, but I don’t wanna write more). Shorts are fukd. We can stay retarded longer than they can stay solvent.

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