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# Why GameStop Stock Is Tumbling 13% Today

The video game retailer gave up all of Friday's gains and then some.



**Rich Duprey** (TMFCop)

Jan 10, 2022 at 11:52AM

[Author Bio](#)

## What happened

Oof! Shares of **GameStop** ([NYSE:GME](#)) were plummeting 12.7% in morning trading Monday on no news specific to the video game retailer, but it [follows the 22% spike](#) in its stock last Friday (it closed up 7% at the end of the day) [after it announced it was getting into the non-fungible token \(NFT\) market in a big way.](#)

Easy come, easy go, but the **Dow Jones Industrial Average** is tumbling by more than 500 points, and the **S&P 500** is giving up 85 points, about a 1.5% loss for both indexes. The markets are reacting to expectations the Federal Reserve will start hiking interest rates as soon as March -- meaning there could be as many as four

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