

Title: How is this even possible without some level of manipulation at play..?

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The laws of what beta represents are pretty straight forward:

How does a particular security behave in response to broader market activity? A positive beta means it runs in conjunction with market movement. A negative beta means it tends to do the opposite. The value of the beta reflects how strong of a response the security has and a beta above 1 means that movement will be more exaggerated (aka it acts as a type of multiplier for price action).

GME has a beta of -1.52 which means it should doing the opposite of what the NASDAQ, S&P; 500, DOW JONES, etc. are doing and to a much more volatile degree. But it seems to run in conjunction with the rest of the market. I have considered it's a product of algorithmic trading but it occasionally seems to break away from general market movement and even from movie stonk. My understanding of the DD may not be comprehensive but the theory of beta historically holds true and tends to be fairly reliable. Would love some input from the wrinkle brained apes if the community.