

Title: Meme Stocks Are Back

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Created 2022-03-23 14:16:46 UTC

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Retail investors doubled down on meme stocks Tuesday, suggesting that the meme stock revolution of 2021 is still alive and well.

Numbers: Shares of GameStop (NYSE: GME) jumped 30.86%, Express (NYSE: EXPR) went up 9.73%, and Koss (Nasdaq: KOSS) went up 29.48%.

Catalyst: The reason for yesterday's sudden surge in meme stocks isn't clear. GameStop has reported questionable financial news in recent weeks (GameStop had mixed earnings). Short interest is slow compared to last year's activity. The number of times GameStop has been mentioned on the WallStreetBets subreddit jumped from 115 to 400 yesterday. Ryan Cohen, GameStop's Chairman, bought another 100,000 shares on Tuesday.

Big Picture: One potential reason behind Tuesday's surge is the overall risky economic environment. Stocks that are speculative in nature usually perform well in these environments.

Final Thoughts: Tuesday's surge may have been great for the meme stocks, but without a clear catalyst, it is probably not wise for investors to keep betting on meme stocks.

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