

Title: Mods just deleted this post from Superstonk. Ken Griffin is long on BBY. Citadel has been loading up on the stock in three of the last 4 quarters. This needs to be seen.

Author: Maximito

Created 2022-08-19 22:02:17 UTC

Permalink: /r/GME/comments/wsqa4/mods_just_deleted_this_post_from_superstonk_ken/

Url: <https://i.redd.it/8wt5w9p8tqi91.jpg>

Ken Griffin - A BBY Bull

Interestingly, although Bath & Beyond Inc. (NASDAQ:BBY) has only been popular as a meme stock on Reddit over the past year or so, a glance at the history of the stock in the Insider Monkey database reveals that it has featured in the Citadel portfolio since the fourth quarter of 2016, long before the dramatic rise of WallStreetBets and retail trading. Since late 2017, Bath & Beyond Inc. (NASDAQ:BBY) has featured consistently in the Griffin portfolio. In fact, Griffin has been loading up on the stock.

In three of the last four quarters, Citadel has increased its stake in Bath & Beyond Inc. (NASDAQ:BBY) by a handsome amount. Between March and June 2022, the hedge fund increased its stake in the firm by 59% compared to filings for the first quarter of the year. Between January and March 2022, it upped the stake in the firm by 58% compared to fourth quarter filings. Bath & Beyond Inc. (NASDAQ:BBY) has gained over 253% in the past four weeks as the short interest on the stock touches a scary 41%.

Griffin has gained over \$50 million from this sudden resurgence in the shares. As Griffin makes tens of millions from his Bath & Beyond Inc. (NASDAQ:BBY) stake, other hedge funds have been selling the stock as the retail firm struggles with margins. At the end of the second quarter of 2022, 14 hedge funds in the database of Insider Monkey held stakes worth \$23 million in Bed Bath & Beyond Inc. (NASDAQ:BBY), compared to 15 in the previous quarter worth \$69 million. Analysts have been downgrading the stock as well.