

Title: Latest article on DEGIRO about GME. Opinions?

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GameStop jumps on setting up NFT trading hub, crypto pact

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Adds details on short interest, comment 🙄🙄

By Medha Singh and Shashank Nayar

Jan 7 (Reuters) - GameStop Corp's GME.N plans to expand its non-fungible tokens (NFTs) marketplace and partner with crypto firms spurred a rally in the video game retailer's shares on Friday.

The company was last year at the center of a battle between small investors coordinating on online forums and Wall Street hedge funds, leading to massive gains in its shares. But with

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On Friday, GameStop rose 14% as a report that it would build an online hub for trading NFTs for virtual game collectibles and establish cryptocurrency partnerships revived interest in its shares on social media and trading forums.

nL4N2TM3BM

NFTs which use blockchain to record the ownership of digital items such as images or videos, surged in popularity in 2021, leaving many baffled why so much money was being spent on items that do not physically exist. nL4N2LE3VG

The highly volatile crypto assets have cratered in recent months, with bitcoin BTC=BTSP plummeting to a more than three-month low of \$42,001.97, down about 38% from its \$69,000 all-time high in November.

Ether ETH=BTSP, used to buy NFTs, has slumped to \$3,219.77, levels last seen in early October.

"First we would need to wipe out recent mark-to-market profits on the short side, which means getting back to levels in the \$170 - \$200 stock price range," for a short squeeze to happen, Dusaniwsky said.

(Reporting by Medha Singh and Shashank Nayar in Bengaluru; Editing by Shinjini Ganguli and Aditya Soni)

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Fonte: Refinitiv

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"Meme stocks are speculative rather than fundamental and, to a degree, cryptos are also little speculative in nature ... too much of an exposure to cryptos could have an effect on the balance sheets of these companies," said Mirabaud analyst Neil Campling.

The highly-shortened GameStop has seen an increase in bets against the company over the past 30 days, with short interest increasing by 1.18 million to \$1.11 billion, or 13.4% of the total short interest as a percentage of free float, according to data from S3 Partners.

But Ihor Dusaniwsky, managing director of predictive analytics at S3 Partners, said Friday's move was unlikely to be a short-covering rally.

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