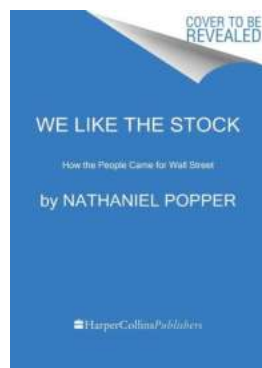


Unveiling the True Story of the Online Rebels Who Got Rich on Gamestop and Launched Financial Revolution

It was an ordinary day in late January when the world witnessed a historic financial event that captivated not only Wall Street but people around the globe. A group of online rebels managed to turn the tables on the huge hedge funds and made a fortune by investing in Gamestop, a struggling video game retailer.

Gamestop, founded in 1984, had been facing a relentless decline in recent years due to the rise of digital downloads and the COVID-19 pandemic. As a result, major hedge funds saw an opportunity to short-sell Gamestop's stock and make huge profits. However, they did not anticipate the power of the online rebels.

These rebels, largely organized through a Reddit community called WallStreetBets, noticed that the hedge funds had heavily shorted Gamestop's stock, effectively betting on its failure. Seeing the potential for a short squeeze, where a surge in buying forces short-sellers to cover their positions, they made a bold move.



WallStreetBets: A True Story of the Online Rebels Who Got Rich on GameStop and Launched a Financial Revolution

by Dreaming Jannah Publishing (Kindle Edition)

★★★★★ 5 out of 5

Language : English

File size : 9367 KB

Text-to-Speech: Enabled

Screen Reader: Supported

Print length : 336 pages



Using their collective online presence, these rebels started buying Gamestop stocks, driving the price higher and higher. As more people joined the movement, the stock price skyrocketed, squeezing the hedge funds and causing them to incur massive losses.

What set this movement apart was not just the financial gains made by the rebels but the underlying message it conveyed. For years, small retail investors had felt marginalized and overlooked by Wall Street, with the game seeming rigged against them. This rebellion against the hedge funds was seen as a way to reclaim power and show that the little guys could win too.

The wave of solidarity spread rapidly. Suddenly, other struggling companies targeted by hedge funds, such as AMC Entertainment and BlackBerry, became the focus of the online rebels. The movement gained momentum, and the rebels continued to make headlines.

As the Gamestop frenzy unfolded, a new generation of online investors emerged. They didn't conform to the traditional rules of finance but relied on social media, forums, and a collective approach to decision-making. Their actions disrupted the market and caused a paradigm shift, leaving financial institutions scrambling for answers.

One of the most remarkable aspects of this story is how these rebels, once part of an online community, managed to turn their newfound wealth into a force for good. Many individuals pledged to donate a part of their profits to charity, while others invested in education and financial literacy initiatives.

One influential member of the online rebellion was Keith Gill, known by his username "Roaring Kitty" on Reddit. Gill's deep analysis of Gamestop's potential value persuaded thousands to join the cause and invest in the stock. His YouTube videos and informative posts gained widespread attention and influenced a movement that reshaped the financial landscape.

The impact of this online rebellion can still be felt today. It shed light on the flaws in the financial system and exposed the power dynamics between Wall Street and Main Street. It also sparked a renewed interest in retail investing and served as a wake-up call for institutional investors who underestimated the collective strength of online communities.

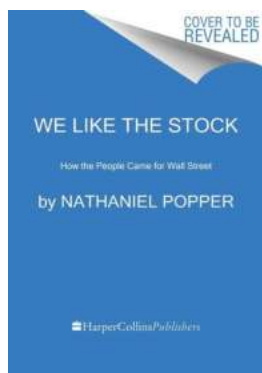
Furthermore, the Gamestop saga led to a surge in popularity for various fintech platforms that catered to the new generation of investors. Companies like Robinhood, which provide easy access to stock trading for individuals, witnessed a surge in user sign-ups. This further empowered retail investors and enabled them to participate in the financial markets on their own terms.

Although the dust has settled since the Gamestop frenzy, the legacy of the online rebels lives on. They inspired countless individuals to break free from the preconceived notions of finance and challenge the status quo. They proved that the power of collective action can disrupt even the most established systems.

As we reflect on the true story of the online rebels who got rich on Gamestop and launched a financial revolution, it's crucial to remember the lessons learned. The rebellion was not just about financial gain; it was a call for fairness, transparency, and equal opportunities for all investors.

In the end, this revolution is not just about making money; it's about creating a more just and inclusive financial system. It's about empowering individuals who

were once overlooked and giving them a seat at the table.



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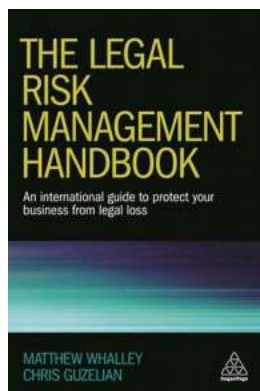
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From renowned journalist Nathaniel Popper (formerly The New York Times), the definitive story of how a motley crew of retail investors banded together to hype up stocks on Reddit in an attempt to cost hedge funds billions of dollars and thus shift power away from Wall Street and Silicon Valley and back into the hands of everyday people.

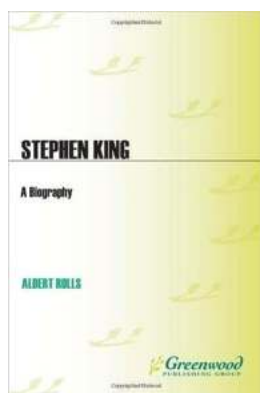
In late 2020, members of the Reddit forum r/WallStreetBets noticed that large hedge funds had staked millions of dollars betting against Gamestop (GME). Partly out of fondness for the struggling video game retailer, partly out of faith in new shareholder Ryan Cohen (of the pet food behemoth Chewy.com), and partly incensed with Wall Street, they meme'd into existence a trading frenzy that exploded across all corners of the internet. By the last Friday in January 2021, the CIO of Melvin Capital, Gabe Plotkin, watched GME close after a rise of over 1,700%, taking with it 53% of his funds, while those who held stock since early January rejoiced at dreams enabled, whether they were affording tuition, a fancy car, or just beating Wall Street at its own game.

In WallStreetBets, journalist Nathaniel Popper reveals the fault lines underlying January 2021's battle between the Redditors and the hedge funds. It began in the wake of the 2008 economic crisis, when witnessing the Occupy Wall Street protests inspired Vlad Tenev and Baiju Bhatt to create Robinhood, paving the way for previously disaffected millennials and zoomers to take ownership in the stock market. Now, with Robinhood facing class-action lawsuits for briefly halting trades, "Roaring Kitty" and other Redditors testifying before Congress, and bullish social media buzz becoming the foundation of a new mutual fund, it's clear that Wall Street no longer calls the shots. The people do.



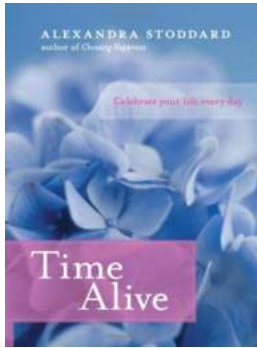
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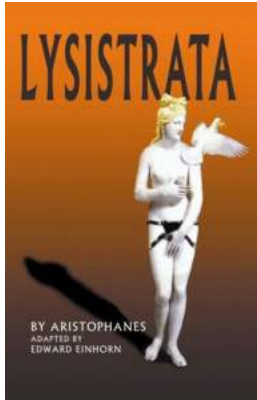
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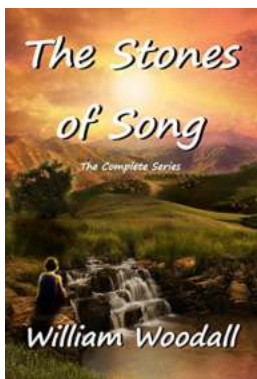
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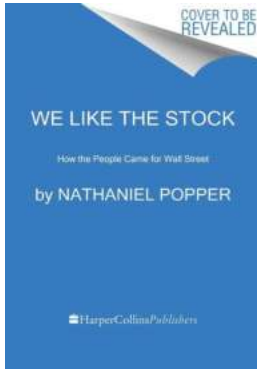
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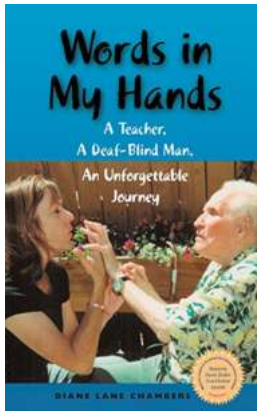
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