

Konstantin Lichtenwald Explains The Recent Skyrocketing Price of GME

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VANCOUVER, BC, CANADA, March 3, 2021 /EINPresswire.com/ -- The recent stock market inflation of GME stock was historic. Konstantin Lichtenwald witnessed it happening in real-time and was amazed at the effort of the Redditors on r/WallStreetBets to overcome the 1% with their mobilized efforts. However, many people still do not understand the full story of what happened over that period of time. [Konstantin Lichtenwald understands finance very well](#) and is here to explain what has been going on. First, Konstantin Lichtenwald is going to talk about the hedge funds that keep other investors down and how the game is rigged.

Hedge funds such as Melvin Capital have been shorting on businesses that they suspect will die at some point or another. Shorting is an action that acts like a 'bet'. This bet is placed against a business that is going to fail and oftentimes works out in the favor of the hedge funds. This time, Melvin Capital had their eyes set on Gamestop. [Konstantin Lichtenwald explains that Gamestop](#) is a dying business. It has been going the way of Blockbuster as the world of streaming services and digital downloads make this archaic business obsolete. Konstantin Lichtenwald states that it is more convenient for gamers to download their favorite games from Steam rather than to purchase a physical copy in-store.

Konstantin Lichtenwald says that Melvin Capital was depending on Gamestop to die in order to get their returns. However, Reddit had an idea. Tired of being bullied by top hedge funds, the investors of WallStreetBets "shorted" and bet against Melvin Capital's shorts. Soon, millions of investors had placed a bet against Melvin Capital and other hedge funds that were expecting Gamestop to die. The price of GME stock (Gamestop stock) began to skyrocket. Konstantin Lichtenwald watched this happen in real-time and was amazed by what was going on. [Konstantin Lichtenwald states that some Redditors](#) could cash out at any time and become instant millionaires. However, they were not in this for the money. The Redditors were looking for revenge on the hedge funds that have caused financial turmoil in the United States and some that were responsible for the 2008 market crash. Soon, Konstantin Lichtenwald of Vancouver states that hedge funds like Melvin Capital were out of a billion dollars and had to be bailed out in order to survive. In the end, this move had hurt hedge funds like Melvin Capital and reminded many that it is the people who hold the power.

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