

Telecom & Tech Stock iQSTEL (OTC: \$IQST) Board of Directors Instructs Management to Fight Naked Shorting

iQSTEL (OTC: IQST) today announced its Independent BoD instructed management to identify specific IQST naked shorting targets and fight against those targets.



NEW YORK, NY , UNITED STATES, March 27, 2023 /EINPresswire.com/ -- Tech/ Telecom Stock Alert at Investor Ideas -

iQSTEL (OTC: IQST) today announced its Independent Board of Directors (BOD) instructed management to identify specific IQST naked shorting targets and to fight against those targets. Toward that end, management has entered into negotiations with a highly specialized firm in matters of naked short selling. This firm has a reputation for finding and countering naked shorting issues.

OTCShortReport indicates short selling has exceeded 50% of the daily iQSTEL daily trading volume on more than one occasion in the last month. OTCShortReport aggregates REGSHO data reported by FINRA.

The prominence of short selling became a high visibility topic when a crowd sourced short squeeze catapulted the share price of GameStop. The GameStop short selling subject was featured in the HBO documentary Gaming Wall Street.

MarketWatch recently published an article titled Why Short Selling Has Recently Become A Hot Topic that explains short selling in fair detail and includes information on short selling in the OTC markets.

“We have received communications from our shareholders expressing concern that the IQST share price is suffering the impact of naked short selling,” said iQSTEL CEO Leandro Iglesias. “In response to these concerns, the iQSTEL Independent Board of Directors has authorized management to act accordingly. Management has entered into negotiations to engage a well respected firm in matters of naked short selling. This firm, subject to finalizing an engagement, will perform a deep analysis of the naked shorting in IQST to identify any specific bad actors. If

we identify illegal activity, we will address that activity in court to defend our company to the fullest extent of the law. We are not blazing a new trail in the fight against short selling. We will be following in the footsteps of proven tactics against short sellers.”

About IQSTEL updated:

iQSTEL Inc. (OTC-QX: IQST) (www.iQSTEL.com) is a US-based, multinational public company preparing for a Nasdaq up-listing with an FY2023 \$105 million revenue forecast. iQSTEL’s mission is to serve basic human needs in today’s modern world by making the necessary tools accessible regardless of race, ethnicity, religion, socioeconomic status, or identity. iQSTEL recognizes that in today’s modern world, the pursuit of the human hierarchy of needs (physiological, safety, relationship, esteem and self actualization) is marginalized without access to ubiquitous communications, the freedom of virtual banking, clean affordable mobility and information and content. iQSTEL has 4 Business Divisions delivering accessibly to the necessary tools in today’s pursuit of basic human needs: Telecommunications, Fintech, Electric Vehicles and Metaverse.

The Telecommunications Division (Communications) includes VoIP, SMS, International Fiber-Optic, Proprietary Internet of Things (IoT), and a Proprietary Mobile Portability Blockchain Platform.

The Fintech Division (Financial Freedom) includes remittances services, top up services, Master Card Debit Card, a US Bank Account (No SSN required), and a Mobile App.

The Electric Vehicles Division (Mobility) offers Electric Motorcycles and plans to launch a Mid Speed Car.

The Metaverse Division (information and content) includes an enriched and immersive white label proprietary Metaverse platform to access products, services, content, entertainment, information, customer support, and more in a virtual 3D interface.

The company continues to grow and expand its suite of products and services both organically and through mergers and acquisitions (M&A). iQSTEL has completed 10 acquisitions since June 2018 and continues to develop an active pipeline of potential future acquisitions.

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