Twitter Thread by Aaron Palmer



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>more than half of all robinhood users own some gamestop stock
Okay, this is starting to make sense, I'm about to do a massive infodump in the comments, get ready folks.

> More than half of all Robinhood users own at least some GameStop stock.
>
> They are now unable to freely trade it; the app is only allowing users to close out their positions.
> https://t.co/DgN1H496wx
>
> — Motherboard (@motherboard) January 28, 2021

The tl;dr is this: Melvin Capital made an overleveraged short on gamestop last week which was floated to 140% of all available shares. Since xmas GME has been doing well thanks to console releases and so on. Few days ago, a new CEO from Chewys got on board and price 2x to $40

A user on reddit, deepfuckingvalue had been holding it and buying various pulls on the stock since last year as a YOLO option with a possible initial investment of $56,000. It has since ballooned to tens of millions if he sells it at all.

So, with that redditor being popular last week as well as the leveraged shorts that Melvin explicitly went on youtube/social media to call resulted in WSB jumping on them for even daring to short it. As such, media attention started to pop up and speculation happened.

On Friday, the 21st, a gameplan was made to pump the stock up to initiate the beginning of a short squeeze and prevent the shorts from profiting for melvin & citron (another hedge fund that also shorted GME). For whatever reason, the stock price jumped up to $69 at EOD.

From there, rampant speculation and info sharing started to leak out from the subreddit/4chan's /biz/ board. People learned about the short squeeze, saw what happened with volkswagen back in 2008, and had a massive fear of missing out as a result. Come Mon-25th, price opens @ 93.

The stock price just keeps inflating and more meme stocks get thrown around (AMC, BBY, BB, NAKD, etc) as a collective lulzy troll effortpost to fuck up the markets and make an impact. Melvin then takes a FURTHER loan to short the stock out even more on tuesday 26th 4th time short

But here's the twist. He takes out a multi billion dollar loan from none other than Citadel and Point 72. https://t.co/Gh0jClJxIK

Citadel makes money from the metainfo from robinhood app (that's why there's no commissions)
https://t.co/DIIvSa3Kty

So these two giants colluded behind scenes to consolidate their collective short/bet for "reasons" on TUESDAY. After markets close, ELON FUCKING MUSK tweeted about the subreddit and the story breaks. Everyone and their mother is hyped for a chance to punch wall street.

So, that's what happened on Wednesday. The stock price BALOONED and held there all day. Lots of crying and shitting and news coverage happened as a result and people were celebrating at how the little guy just might punch the fat cats on wall street with our collective influence

This morning, on Thursday, robinhood and ALL OF THE OTHER RETAIL STOCK TRADING APPS prevented ANYONE from buying GME/AMC&other meme stocks due to "volatility and protecting everyone's best interests :^)" You can sell though *wink wink* >:^D

As such, we saw GME hold for a little bit, but it's since been plummeting and swinging wildly. IF SOMEHOW people can still hodl their stocks and keep the price high, the hedge funds will have to eat absolute shit on Friday as they're forced to continually buy ON THROUGH NEXT WEEK

There's a VERY strong chance reddit/discord/average joes will be the scrapegoat holding the bag at the end of all of this, but if we continue to make moves in the markets (by buying silver which is sorted and will hurt the MAJOR BANKS a lot rather than hedge funds) shit will flow

But here's the outrageous and dangerous rub. The federal government is watching us. The other week, the new Secretary of Treasury, Janet Yellen (gets paid millions to speak 2 WS btw) said they're "considering taxing unrealized capital gains" including "cryptocurrencies)

https://t.co/Yh1mTCeLnn
Here's the link for that exact quote.

If this tax gets passed as a way for the federal government to say "see, we did something for the little guy, we taxed wall street :^)" what will really happen is WS will find loopholes and RH users will pay BIG TAXES

So THANKS BIDEN! THANKS JANNY YELLEN! THANKS WALL STREET! THANKS US GOVERNMENT! THANKS FEDERAL RESERVE! WOWEE WHAT A GREAT FINANCIAL SYSTEM WE HAVE HERE FOLKS, WE SURE DO LOVE OUR GREENBACKS DON'T WE?! MMM OIL BACKED DOLLARS PRINTED OFF GOING BRRRR BETWEEN FED TO BIG BANKS & BACK

So, when all the bets are off the table, when we get banned from social media platforms, when we take action against symbolic institutional buildings of power, when our mom&pop businesses, restaurants and main streets are closed due to covid, when we can't afford rent -

and only get a $1,200 and $600 check from the federal government and told to wear our masks and comply... People take radical action and effectively terrorize the system as a result. Final message: HODL LINE BIG GUYS! WE WILL NOT BEND OUR KNEES! BREAK THE SYSTEM'S BACK

Oh yes, one final post script: Read this thread as well, it's got some intriguing information. This green text explicitly explains just how much damage this play could have on the system if we continue to hodl.
https://t.co/7hmlhOCf7f
COMPOUND INTEREST AND USURY IS A BITCH INNT?

Archived threadreader just in case.
https://t.co/Tkmzt5v0Ra
https://t.co/e8TtFz9PqB

BREAKING NEW DEVELOPMENT. FROM A SOURCE INSIDE THE SECRET WSB DISCORD SERVER. ROBINHOOD IS "glitching" AND PLACING SELL ORDERS ON $GME WITHOUT USERS CONSENT. THEY CANNOT CANCEL ORDER.

>he didn't read the EUA

Updates: Possible collusion between WH and Robin Hood.
https://t.co/sQxTjEabhm
Webull opens up buys for Gamestop stocks
https://t.co/y6Y5PPRktP
But they're a Chinese owned company.
https://t.co/rFuTmA2nVX

This is getting spicy AF.

> From Robinhood employee posted to Reddit pic.twitter.com/dGgQFZogiL
>
> — Justin Kan (@justinkan) January 28, 2021

For legal reasons all of the information contained in this thread is merely speculation, farcical news reporting, and pop culture reference. None of this is financial advice.
"For legal reasons, that's a joke / For legal reasons, that's a joke" -Pewdiepie

Janet Yellen has taken money for speaking engagements with Citadel, the same firm that loaned out for a short sell on gamestop and holds interest in Robin Hood
https://t.co/myEjTC7SxA
See item 29.