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# GameStop surges overnight after Roaring Kitty discloses \$180M GME position

## Description

GameStop (GME) saw a significant surge of over 19% in overnight trading after investor Keith Gill, also known as “Roaring Kitty,” revealed on Reddit that he holds \$181.4 million worth of GME stock and call options.

Gill, a key figure in the 2021 GME short squeeze, made a post on June 2 on Reddit after not posting since April 2021. In his post, he shared a screenshot showing his purchase of 5 million GME shares for \$115.7 million and \$65.7 million into call options, betting on GME reaching at least \$20 a share by June 21.

Following Gill's post, GameStop's stock price jumped by 19.19% in just 20 minutes on Robinhood's overnight markets. This increase comes as GameStop's shares have already seen a 38.8% rise this year, with the stock closing at \$23.14 on May 31.

Gill's return to Reddit has sparked renewed interest in GameStop, with some attributing the stock's surge to his influence. Gill's actions during the COVID-19 pandemic were a key element in the GameStop saga, in which Reddit traders disrupted hedge funds by driving up the stock price over 1,000% in a month.

While Gill's latest post was on the r/Superstonk subreddit, it is clear that his impact on GameStop and meme coins like Dogecoin and Shiba Inu remains significant.

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## Vocabulary List:

1. **Surge** // (noun): A sudden and significant increase.
2. **Investor** // (noun): A person who allocates capital with the expectation of a financial return.
3. **Short Squeeze** // (noun): An event in which a heavily shorted stock moves sharply higher forcing short sellers to close out their positions.
4. **Screenshot** // (noun): A digital image that shows the contents of a computer screen at a given time.
5. **Influence** // (noun): The capacity to have an effect on the character development or behavior of someone or something.
6. **Disrupt** // (verb): To interrupt by causing a disturbance or problem.

## Vocabulary quizzes

**Multiple Choice ( Select the Correct answer for each question. )**

1. Which term refers to events happening one after the other without interruption?

- Option: Consecutive
- Option: Influence
- Option: Anticipation
- Option: Threshold

2. Which term is used when someone makes a statement without providing proof?

- Option: Manipulating
- Option: Lawsuit
- Option: Allegation
- Option: Relocation

3. Which term refers to an attitude thought or judgment?

- Option: Surge
- Option: Optimistic
- Option: Sentiment
- Option: Participant

4. Which word describes an event causing severe emotional distress?

- Option: Racial discrimination
- Option: Complaint
- Option: Traumatic
- Option: Humiliating

5. Which term means resolved or concluded?

- Option: Settled
- Option: Alternative
- Option: Short Squeeze
- Option: Screenshot

6. Which term refers to the capacity to have an effect on the character development or behavior of someone or something?

- Option: Influence
- Option: Anticipation
- Option: Contraception
- Option: Threshold

7. What is the term for trading in the stock exchange based on confidential information?

- Option: Investor
- Option: Insider trading

Option: Uncertainty

Option: Dominating

8. Which term describes a significant development or discovery?

Option: Breakthrough

Option: Contraception

Option: Surge

Option: Violation

9. What term describes the action of moving to a new place or position?

Option: Participants

Option: Threshold

Option: Relocation

Option: Consecutive

10. Which word describes information that is intended to be kept secret or private?

Option: Alternative

Option: Confidential

Option: Anticipation

Option: Lawsuit

**Gap-Fill ( Fill in the blanks with the correct word from the vocabulary list. )**

11. \_\_\_\_\_ can lead to hesitation and indecision.

12. A \_\_\_\_\_ occurs when a heavily shorted stock moves sharply higher forcing traders to buy it to avoid further losses.

13. If you have a \_\_\_\_\_ you should report it to the relevant authorities.

14. In some sports a team can be so strong that it becomes \_\_\_\_\_.

15. There was a sudden \_\_\_\_\_ in the number of visitors to the website after the new feature was launched.

16. The audience waited in eager \_\_\_\_\_ for the announcement of the winner.

17. Our environment \_\_\_\_\_ our behavior more than we realize.



18. Some people have a low \_\_\_\_\_ for pain while others can tolerate much more.

19. Accusations of \_\_\_\_\_ market prices can lead to serious consequences.

20. The plaintiff \_\_\_\_\_ that the defendant breached the contract.

**Matching Sentences ( Match each definition to the correct word from the vocabulary list. )**

21. A legal action started by a plaintiff against a defendant based on a complaint.

22. Unfair treatment based on race that may occur in various settings.

23. Causing someone to feel ashamed or foolish.

24. An option or choice that can be substituted for another.

25. Someone who takes part in an event or activity.

26. Methods or devices used to prevent pregnancy.

27. Someone who takes part in an event or activity.

28. The level at which something begins to have an effect or the minimum required.

29. Having control or power over others.

30. To initiate legal proceedings against someone.

## Answer

**Multiple Choice:** 1. Consecutive 2. Allegation 3. Sentiment 4. Traumatic 5. Settled 6. Influence 7. Insider trading 8. Breakthrough 9. Relocation 10. Confidential

**Gap-Fill:** 11. Uncertainty 12. Short Squeeze 13. Complaint 14. Dominating 15. Surge 16. Anticipation 17. Influences 18. Threshold 19. Manipulating 20. Alleges

**Matching sentence:** 1. Lawsuit 2. Racial discrimination 3. Humiliating 4. Alternative 5. Participant 6. Contraception 7. Participant 8. Threshold 9. Dominating 10. Sue

## CATEGORY

1. Business - LEVEL3

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