

Jamie with WallStreet Bets

Buying the top hedge fund at a 25% discount through the stock market.

Book: *WallStreetBets: How Boomers Made the World's Biggest Casino for Millennials.*

I'm a 40 year old bridging the Gen X and Millennial world, with a Masters in finance.

Today there's a new way of approaching the stock market... the casino mentality... just look at Dave Portnoy.

"Stocks only go up."

And social media takes notice of the "clown" making money. But the WSB crowd is much more sophisticated than many realize.

The GameStop squeeze was a sophisticated and calculated operation... It was no accident. The group identified an inefficiency and exploited it. Similarly, WSB exploited inefficiencies in Robinhood to generate a near-infinite margin: "free money cheat code."

Changes were sped up by the pandemic... Huge retail influx.

This time *is* different. I believe there is a little bit of difference. There was a huge volume from retail traders after the crash.

Retail has changed the way hedge funds operate as a result of the WSB and its exploits. Short sellers now treat their positions as secret to avoid notifying retail traders.

Stocks are worth what people believe what they're worth. There are new fundamentals.

The market is supposed to be used to raise capital. AMC was derided for issuing shares during its retail frenzy... But that's exactly what it should have done.

Defi, decentralized finance, is incredibly fascinating. Ignore cyptos. Look at decentralized finance.

I'm looking toward 24hr trading. Not having 24hr trading is a systemic risk. The markets need to be open all day... Look at gap downs, like Evergrande. That's unacceptable in the modern era.

Settlement waiting period is broken. We need instant settlement. It's a risk. Look at what happened when the brokers had to stop trading GameStop.

Defi also allows for the creation of synthetic derivatives on the fly. Now the market can more efficiently price nearly anything in the world -- even the amount of snow on a mountain at a ski resort.

ETF weighting is overly complicated... They're too slow moving. And reweighting, on the block chain, could happen even multiple times per day.

NFTs may look silly at first. But "now I get it." These things do give value that is outside of just the artwork. Could be used for lobbying, real estate, and solving income inequality.

Fractionalized properties can be a way for lower-income individuals to participate in the stability and wealth growth of the real estate market.

There is value outside of intrinsic value. Intangibles matter. Look at catchy ticker symbols -- Studies show they do better. It has nothing to do with the underlying. People value things based on marketing and intangibles.