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GameStop (GME) Pumps 80% in 24 Hours, Time to Buy it?

Original:

<https://www.btcc.com/en-US/academy/research-analysis/gamestop-gme-pumps-80-in-24-hours-time-to-buy-it>

Two factors contribute to highly profitable investing: first, they keep abreast of market developments; second, they take a big risk when they are confident in a coin.

Many investors at GameStop had a successful day yesterday as the meme stock increased by more than 80% during trade hours before being stopped. Although this is a respectable gain by any measure, market analysts claim that it may be insignificant in comparison to the potential returns that this new altcoin, Pikamoon, could provide to its investors by 2024.

We'll talk about the recovery of GME stock in this article. Is it time to buy GameStop?

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GameStop's (GME) Comeback: Will This Hype Lead to Long-Term Development?

GameStop (GME) has resurfaced as a media darling after a shocking 80%+ increase in a single day. A lot of people are curious about what's causing the price to rise so rapidly.

Examining the causes of GameStop's recent upswing will help us determine if this trend can

continue.

Social Media Influencers and Their Function

A significant factor contributing to GameStop's recent upsurge is the impact of social media, specifically sites like X and Reddit.

After a long absence, Keith Gill, better known as "Roaring Kitty," has returned to X, and this has sparked new interest among individual investors. The community is abuzz once again with Gill's return, given his earlier support for GameStop was a major factor in the stock's spectacular run in early 2021.



(1) Dynamics of Short Squeeze

Another factor causing GameStop's increase is a phenomenon known as a short squeeze. As the stock price climbs, short sellers—those who borrowed money and sold shares as a bet against GameStop's stock—are suddenly losing money. They are repurchasing shares at greater prices in an attempt to reduce their losses, which raises the stock even further.

(2) The Excitement of Retail Investors

Individual investors are hopping on the GameStop rise, motivated by previous meme stock successes. Investing in the stock market has become more accessible to the general public thanks to online trading platforms. More individuals are becoming involved thanks to social media hype, which causes huge fluctuations in GameStop's stock price.

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GameStop (GME) Price Analysis

Looking at the graph more closely, we can see that GameStop's stock has been steadily falling from its all-time high in 2021, falling more than 80% from that year. It seems, though, that the stock has found support at the \$12.67 level, so there may be a turnaround in the works. Although this bodes well, it is too soon to tell if the bullish momentum has completely returned.



Looking at the technical indicators, we can see that GME is slightly favoured by the market with an RSI of 54%.

If GameStop wants to keep going strong, it needs to keep its price above the 50% RSI level and the

\$25.50 resistance level, both of which it has already broken. If these things come to fruition, it might entice more buyers to the market, which could cause GME's stock price to rise again.

But investors need to be careful and keep an eye out for shifts in market dynamics.

How to Trade Crypto Futures on BTCC?

Now you can trade **BTC** on [BTCC](#). BTCC supports a diverse selection of cryptocurrencies for trading. This includes popular cryptocurrencies such as Bitcoin (BTC), Ethereum (ETH), Litecoin (LTC), Bitcoin Cash (BCH), and others. BTCC also offers products such as crypto, gold, and tokenized stocks to help investors rationally allocate their assets.

1. Register an Account

Join BTCC now and get up to [10,055](#) USDT when you deposit and trade. Click the button below to sign up now.

2. Deposit Funds

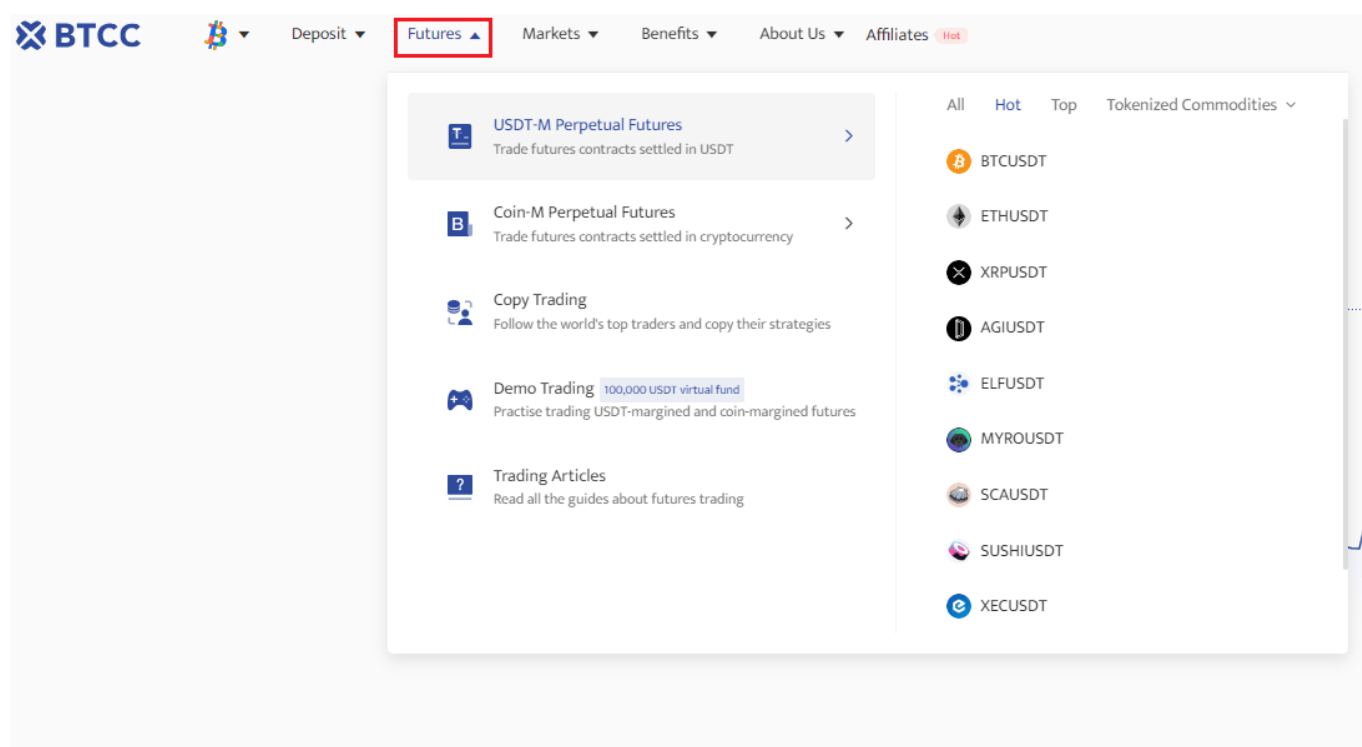
Once your account is set up, you'll need to deposit funds into your BTCC account. BTCC may offer various deposit methods such as bank transfers, cryptocurrency deposits, or other payment options. Choose the method that works best for you and follow the instructions provided to deposit funds into your account. BTCC mainly offers USDT margin and future trading. Therefore, you need to buy USDT before trading.

[How to Buy Tether USDT Guide](#)

3.How to trade BTC?

Here are the steps to trade **BTC** on BTCC

1) First, tap “Futures” on the website homepage










2) Select a product you would like to trade from the list here. BTCC currently offers daily and perpetual futures

Search coins/trading pairs

All **USDT-M Perpetual Futures** Coin-M Perpetual Futures

< **Hot** All Top Meme SOL Ecosystem BTC Ecosystem Bot & AI ARB Ecosystem >

Products Current price 24h Change

★  ARBUSDT 🔥	1.1422	-1.03%
★  BTCUSDT 🔥	63437.20	-0.56%
★  CKBUSDT 🔥	0.021931	-1.88%
★  ETHUSDT 🔥	3078.53	-0.18%
★  FILUSDT 🔥	6.020	-0.92%
★  FIROUSDT 🔥	1.5648	-0.12%
★  SOLUSDT 🔥	139.0471	+1.97%

3) Check time to settlement. The settlement time of these futures type is different, you can check the time for settlement for each product here.

65 day(s), 13 hour(s), and 47 min(s)
until settlement

4) After choosing product, you can decide whether you would like to buy or sell it. You only need to own USDT to trade USDT-margined futures. That is to say you can sell BTCUSDT futures without owing any BTC Coin.

The screenshot displays a trading interface for BTCUSDT futures. At the top, the leverage is set to 20x. Below this, there are 'Open' and 'Close' buttons. The order type is set to 'Market'. The 'Best Bid Price' is shown in a grey box. The quantity is set to 'BTC'. The contract value is approximately 0.00USDT. A slider is visible below the contract value. There is a checkbox for 'Set TP/SL' which is currently unchecked. The fee is listed as 'Free' (0.00USDT). At the bottom, there are two buttons: 'Open long' (green) and 'Open short' (red). Below these buttons, the maximum long and short positions are both 0.00 BTC, and the margin for both is 0.00 USDT.

Max long	0.00 BTC	Max short	0.00 BTC
Margin	0.00 USDT	Margin	0.00 USDT

5) Then select your order type, and choose your leverage.

Set leverage BTCUSDT



The leverage adjustment will affect all positions and margins under the current trading pair.

Current leverage: 20x

— 20 +



Max. position size 0.00 BTC

Required margin 0.00 USDT

Confirm

If you choose Limit or SL/TP order, you will need to enter your order price here.

Leverage 20x



Open

Close





Market


Limit

SL/TP

Best Bid Price


Enter the quantity or choose the percentage under the quantity field.

Leverage **20x**  

Open Close 

Market Limit SL/TP

Best Bid Price

Quantity | 0.1 BTC 

Contract Value ≈ 6350.35USDT



You can also set up stop loss or take profit targets to limit losses or maximise earnings.

Set TP/SL Advanced

Take profit USDT

Stop loss USDT

Free 0.00USDT

Open long

Open short

6)After everything is set up, Buy or Sell to play your order. A confirmation window will show up, check if all info is correct and click [Confirm] to open the position.



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BTCC FAQs

1.Can U.S. traders use the BTCC exchange?

Of course, BTCC accepts US traders on its platform. They can sell, purchase, or trade bitcoins in the excess marketplace using the BTCC exchange. And, of course, any USD deposits must be KYC-verified first.

2.What can you trade on the BTCC?

BTCC allows users to trade over 300 crypto futures, including USDT-margined and coin-margined options. Traders can use up to 225x leverage to enhance their trades. Furthermore, the site provides handy choices for both cryptocurrency and fiat deposits.

3.Is BTCC the ideal exchange for you?

If Bitcoin trading is your top priority, BTCC is definitely the finest exchange for you. This company has been focused on Bitcoin since 2011 and provides a user-friendly platform for all types of traders, both experienced and new.

4. Is the BTCC Exchange trustworthy?

BTCC has a 13-year track record of secure operations, with zero security problems. Along with this, it has adopted current security measures, making it a safer and more trustworthy environment than its contemporaries.

[Deposit and Receive Up to 10,055 USDT!](#)

[Trade on BTCC Now](#)

About BTCC

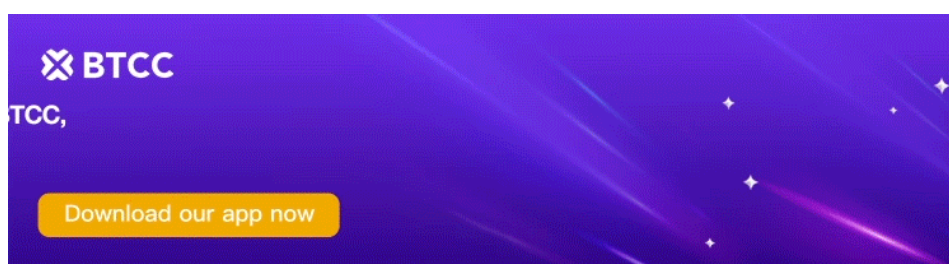
BTCC is one of the world's oldest and most popular bitcoin exchanges. Bobby Lee created it in 2011, with its headquarters initially located in Shanghai, China. BTCC contributed significantly to the early development of the Bitcoin and cryptocurrency ecosystems.

BTCC initially concentrated on Bitcoin trading, but it gradually expanded its capabilities to cover other cryptocurrencies as well. The exchange allows users to purchase, sell, and trade numerous cryptocurrencies, including as Bitcoin (BTC), Ethereum (ETH), Litecoin (LTC), and Bitcoin Cash (BCH), among others.

BTCC has received recognition for its strong trading platform, liquidity, and security precautions. The exchange provides features such as spot trading, margin trading, and futures trading to accommodate various types of traders and investors. It gives consumers real-time access to market data, order books, and trading charts, allowing them to make informed trading decisions.

BTCC has undergone various alterations throughout the years in order to adapt to the changing regulatory landscape. It expanded its activities abroad, opening offices in other countries to serve a global customer base. However, cryptocurrency legislation and availability may differ based on jurisdiction.

As the cryptocurrency market evolves, BTCC remains a significant player in the industry, providing a variety of services and contributing to the growth and development of the crypto ecosystem.



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BTCC Pros

- **Established Reputation:** BTCC is one of the oldest and most well-known cryptocurrency exchanges, having been operational since 2011. Its history in the market enhances its credibility and trustworthiness.
- **A Diverse Selection of Cryptocurrencies:** BTCC allows customers to access and exchange a wide range of digital assets.
- **Margin and Futures Trading:** BTCC provides margin and futures trading options, allowing customers to expand their trading holdings and potentially increase their profits.
- **Proficient Trading Instruments:** such as real-time market data, trading charts, and technical analysis indicators. These tools can help users make informed trading decisions.

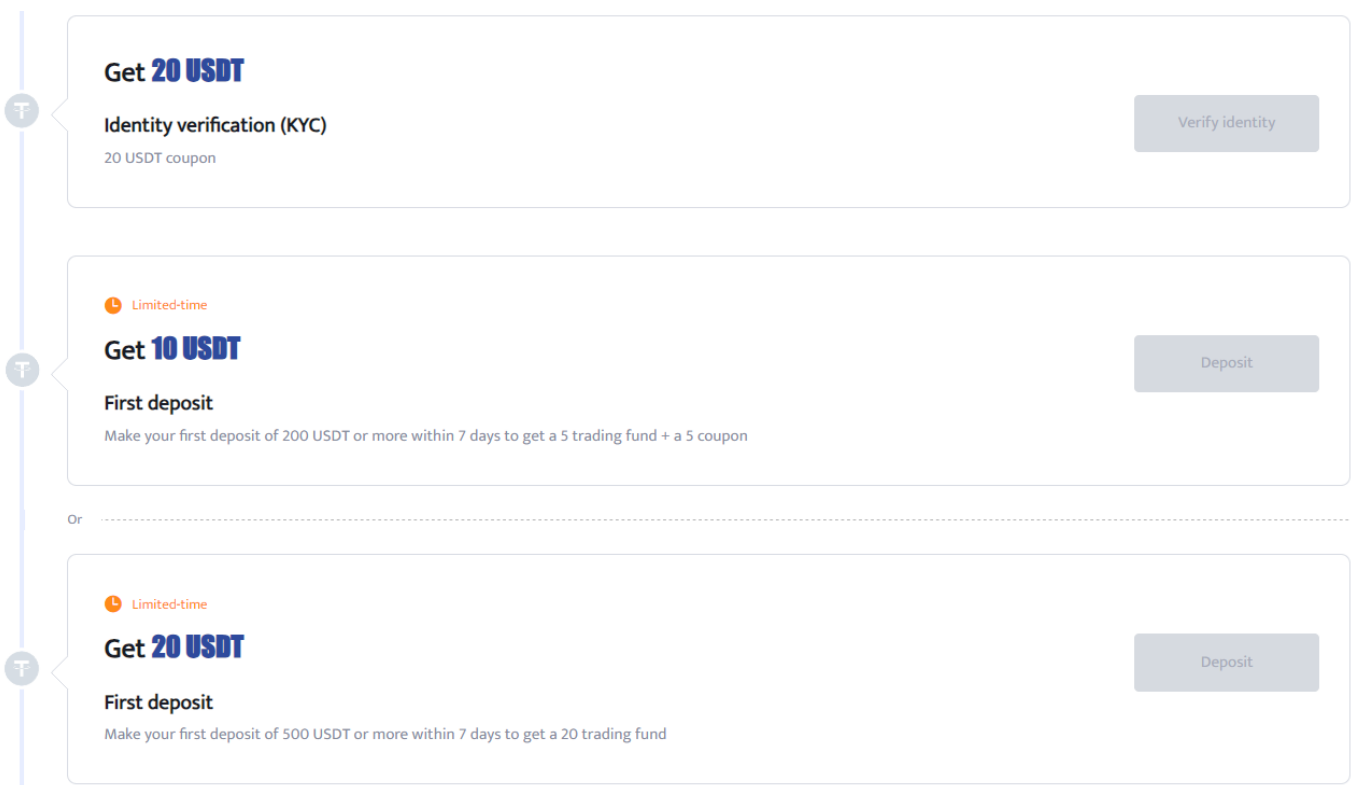
- **Security Measures:** BTCC values security and uses a variety of safeguards to secure customer payments and information. This includes two-factor authentication (2FA) and cold storage of cryptocurrency assets.

BTCC Bonus

BTCC bonuses apply to different categories of users. You can deposit and receive up to 10,055 USDT. Every new user gets a **10 USDT** coupon after completing their registration. You will also get an additional **20 USDT** coupon on completing your KYC verification.

- **Bonus On First Deposit And Trade**

You will get a bonus worth 10 USDT when you deposit 200 USDT and above within 7 days of opening an account. The reward includes a 5 trading fund and a 5 USDT coupon.



If the deposit is 500 USDT and above, you will get a 20-trading fund. Furthermore, if you make a cumulative deposit of 2000 USDT within 30 days of opening an account, you will get a 30 USDT trading fund. Trading within 7 days of signing up will also earn you a 20 USDT coupon.

• BTCC Futures Trading Bonus

You can earn bonuses from trading futures on BTCC within a stipulated time.

Get 30 USDT	Deposit
Cumulative deposit Make deposits of 2,000 USDT or more cumulatively within 30 days to get a 30 USDT trading fund.	
Get 210 USDT	Trade
Cumulative futures trading volume Trade 200,000 USDT or more in volume cumulatively to get a 10 USDT trading fund and a 200 USDT coupon.	
Get 320 USDT	Trade
Cumulative futures trading volume Trade 500,000 USDT or more in volume cumulatively to get a 20 USDT trading fund and a 300 USDT coupon.	
Get 550 USDT	Trade
Cumulative futures trading volume Trade 1,000,000 USDT or more in volume cumulatively to get a 50 USDT trading fund and a 500 USDT coupon.	

- A cumulative future trade of 200,000 USDT and above will earn you a 10 USDT trading fund

and a **200 USDT** coupon.

- A cumulative future trade of 500,000 USDT and above will earn you a 20 USDT trading fund and a **300 USDT** coupon.
- A cumulative future trade of 1 million and above will earn you a 50 USDT trading fund and a **500 USDT** coupon.
- A cumulative future trade of 5 million USDT and above will earn you a 125 USDT trading fund and a **1000 USDT** coupon.
- A cumulative future trade of 10 million USDT and above will earn you a 250 USDT trading fund and a **2000 USDT** coupon.
- A cumulative future trade of 20 million USDT and above will earn you a 500 USDT trading fund and a **5000 USDT** coupon.

Get 1125 USDT
Cumulative futures trading volume
Trade 5,000,000 USDT or more in volume cumulatively to get a 125 USDT trading fund and a 1000 USDT coupon.

Get 2250 USDT
Cumulative futures trading volume
Trade 10,000,000 USDT or more in volume cumulatively to get a 250 USDT trading fund and a 2000 USDT coupon.

Get 5500 USDT
Cumulative futures trading volume
Trade 20,000,000 USDT or more in volume cumulatively to get a 500 USDT trading fund and a 5000 USDT coupon.

• Other Bonus

Invite a Friend

Invite a friend to BTCC to get a 25% rebate on their trading fees. You can get up to 530 USDT in rewards per referral.

[TRADE_PLUGIN]BTCUSDT,ETHUSDT[/TRADE_PLUGIN]

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