



## GameStop (NYSE:GME) Stock: Invest Here Instead

### Description

It was a wild ride for investors looking to make a killing in a short period of time. The **GameStop** ([NYSE:GME](#)) short squeeze became news beyond just financial headlines, with the stock rising to [dizzying](#) heights before plummeting. It didn't take much for this stock to go gangbusters, and it's leaving many wondering if it could happen again.

My advice? Don't get sucked in. This kind of trading is dangerous and can leave you losing way more than you invested. You shouldn't rely on the whims of Reddit to make your investment strategy. Instead, use your investor knowledge to invest the right way.

I don't mean you don't have to look for opportunities. There are plenty that could see you make massive returns, even in the short term.

### First, prepare

Before you go digging into a stock you think could make a killing in the next few years, it's important to have a base line. You don't want all the stocks you invest in to be risky. In fact, you may not want any of them to have much risk. So, if you have the cash available, you should invest a lot of it in a diverse portfolio filled with different types of stocks.

For example, you could invest in numerous exchange-traded funds (ETFs), some bonds, foreign currencies, and finance management firms. These are the experts in making money. It's like doing the work for you when it comes to creating an investment portfolio.

Then use the other parts of your portfolio to invest in companies you see a potential for major gains. ETFs, bonds, and the like aren't going to be risky investments. So, if you're all right with some risk, then start looking towards a few companies you believe in long term.

### TheScore stock

Let's say you're ready to take on a stock like GameStop stock in your portfolio. A great option for long-term investors that's still rising today is **Score Media and Gaming** (TSXV:SCR). The company saw recent [share](#) movement, as it announced it would soon be trading on the NASDAQ. There was a trading halt, though trading has since resumed, as people went nuts over the news.

The sports-betting platform has become huge in the last few years, offering investors a way into the booming gaming industry. In the last few years, gaming and sports betting have seen massive growth. That looks like it will only expand further, as a recent update in the House of Commons made single-event sports betting legal. This creates another avenue for revenue for theScore stock.

Management estimates that the market potential for online gaming in Canada could reach between US\$3.8 billion and US\$5.4 billion in annual gross gaming revenue. That would see theScore stock enter a new era of trading. Shares are already up 443% in the last year and 1,321% in the last five years for a compound annual growth rate of 70% as of writing!

## Bottom line

TheScore stock is an exciting way to get into a bit of risk but with a company that has a solid growth trajectory. You don't have to ride the bandwagon to be convinced. Dig into this company with your financial advisor and see if it's the right addition to your already diverse portfolio.

### CATEGORY

1. Investing
2. Personal Finance
3. Tech Stocks

### TICKERS GLOBAL

1. NYSE:GME (GameStop Corp.)

### PARTNER-FEEDS

1. Business Insider
2. Koyfin
3. Msn
4. Newscred
5. Quote Media
6. Sharewise
7. Yahoo CA

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