



## Forget GameStop: 2 Super Gaming Stocks to Buy Instead

### Description

**GameStop** ([NYSE:GME](#)) stock was up nearly 25% at the bottom of the noon hour on March 9. Its shares have jumped 107% over the past week. The GameStop story enthralled the investing world in late January. However, as quickly as it rose to stunning highs, it fell back down to earth. Today, I want to look at two gaming stocks I'd buy ahead of the gaming retail company. Let's dive in.

### Why GameStop is gaining momentum again, and why I'm not buying

In late January, GameStop attracted attention as users on the reddit subforum r/WallStreetBets attempted to force a short squeeze. They succeeded in punishing some of the top hedge funds that had shorted the stock. However, this [recent rally](#) is something different. There is legitimate optimism surrounding GameStop's future. Is it realistic to believe that the company can burst onto the e-commerce scene?

Shareholder Ryan Cohen, the co-founder and former CEO of the e-commerce company **Chewy**, has been tapped to lead this transformation. This is an interesting turn for GameStop and will be worth monitoring. However, I have my eyes on other gaming stocks right now.

### Legal sports betting in Canada appears imminent

**Score Media** (TSX:SCR)(NASDAQ:SCR) operates as a sport media company. It is known for theScore app, one of the most popular in use by Canadians for keeping up to date with sports action around the world. Shares of Score Media have climbed 79% in 2021 so far. However, the stock has dipped 45% over the past month. Score doesn't deal in the video game space. This is a different kind of gaming stock.

The company has gained momentum on confidence that Canada will move to legalize all forms of sports betting. This comes roughly two years after the United States Supreme Court struck down a ban

on legal sports gambling. That has led to many states moving to legalize the lucrative enterprise. Score Media believes it is in a great position to carve out a dominant position in the Canadian sports betting market.

Canada is [nearing legalization](#) in this space. Major sports leagues are bracing for this big move. Bill C-13, which is making steady progress, will remove the prohibition on single-game sports betting in Canada and allow the provinces to regulate the industry. I'm looking hard at this top gaming stock today instead of GameStop, especially after its recent dip.

## Another gaming stock to pick up instead of GameStop

**Enthusiast Gaming** ([TSX:EGLX](#)) does deal in the video game space, although it is not a retailer. This company is engaged in the media, events, and eSports businesses around the world. Its shares have climbed 56% in 2021 so far. The stock is up over 360% from the prior year.

Investors can expect to see Enthusiast's final batch of 2020 results on March 22. The eSports space is expanding rapidly and is poised to post big growth over this decade. Exposure to this space has already led to significant expansion in revenue for Enthusiast. I'm targeting this gaming stock over GameStop in March.

### CATEGORY

1. Investing

### TICKERS GLOBAL

1. NYSE:GME (GameStop Corp.)
2. TSX:EGLX (Enthusiast Gaming Holdings Inc.)

### PARTNER-FEEDS

1. Business Insider
2. Koyfin
3. Msn
4. Newscred
5. Quote Media
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