



Why Bragg Gaming (TSX:BRAG) Stock Is up 16.6% Today!

Description

Bragg Gaming Group ([TSX:BRAG](#)) stock is surging this morning, as the company announced its dual-listing on the NASDAQ stock exchange. The stock is up 16.65% at the time of writing and could go even higher before the end of the trading day.

Here's why this dual-listing is a [catalyst for growth](#) and what lies ahead for Brag stock investors.

What happened?

Bragg has been trading on the Toronto Stock Exchange and over-the-counter markets in the U.S. for a while. However, the company has just announced its approval from the NASDAQ exchange. The stock will commence trading on August 27 (this Friday) under the ticker NASDAQ:BRAG.

Access to the American capital market is essential for any company. The stock market south of the border has much more liquidity, attracts more investors from across the world, and tends to fetch higher valuations for listings. Global investors are simply less risk averse.

This is why BRAG stock is up 16% this morning and could be higher by the time the NASDAQ listing is completed.

So what?

The NASDAQ listing doesn't just give Bragg Gaming access to more capital but also allows it to bolster its presence in the world's most lucrative iGaming market. Online betting or iGaming is on the verge of being legalized across the U.S., creating a market some experts estimate to be worth roughly US\$60 billion (CA\$75 billion). By comparison, Bragg Gaming is currently worth \$255 million.

Bragg's operations currently include online games and gaming content studios based in Europe. Most of its revenue is derived from major European markets such as Germany, Norway, Denmark, and Finland. According to the company, the European market is worth an estimated US\$2.8 billion (CA\$3.5 billion), but entering the U.S., U.K., and Canada could expand the market opportunity to over US\$18.4 billion (CA\$23.2 billion.)

"We believe Bragg is ideally positioned to grow our business and gain share in the large global iGaming market and the Nasdaq listing is another positive step that will enable us to move forward aggressively with our plans," BRAGG CEO Richard Carter said during the announcement.

Bragg's footprint could expand with this fresh influx of capital from the United States. Recent acquisitions, such as Nevada-based Wild Streak Gaming and Spin Games, cost roughly US\$30 million (CA\$37.8 million) each. A higher valuation allows the company to raise much more capital and bolster its mergers and acquisitions (M&A) strategy.

What now?

BRAG stock is up 16.6% this morning, as the team secures approval to list on the NASDAQ stock exchange. Access to capital in the U.S. should bolster the company's valuation and M&A growth strategy.

Investors looking for growth could take a closer look at this emerging stock. Brag stock could be an ideal proxy for the online gaming theme across North America.

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