



Why Mogo Stock Jumped 10% on Monday

Description

Mogo ([TSX:MOGO](#))([NASDAQ:MOGO](#)) shares climbed over 10% on Monday from news that **Bitcoin** ([CRYPTO:BTC](#)) continued to rebound.

What happened?

Mogo stock rebounded after Bitcoin continued to climb past US\$43,000, increasing its recovery from January lows. The cryptocurrency soared 20% from Thursday, on news that the United States new jobs were higher than estimates. Bitcoin wasn't alone, as other cryptocurrency and digital assets shares [rose](#) as well.

Mogo stock had a recovery thanks to the investment into Bitcoin and other cryptocurrencies. The fintech platform invested in trading non-fungible tokens. So, for those wanting to expand their [portfolios](#) into cryptocurrency and digital assets, this should be an option.

So what?

Mogo stock went from a popular stock in 2021 to sink to insane levels of around \$2 per share. The tech stock dropped during the crash in tech and other volatile companies, with COVID-19 and other economic concerns weighing on investors.

However, Mogo stock is now considered undervalued, especially considering the consensus target price of \$12.17. That's a potential upside of 308% as of writing! Yet the market is still a volatile place, so what should investors do as Bitcoin bounces back, and Mogo climbs with it?

Now what?

Analysts weighed in on Mogo stock recently, lowering their price targets but only slightly. The fintech stock remains in the double- digits, and this could climb higher should its NFT Trader interest increase.

Mogo stock currently holds a 25% interest in NFT Trader and could acquire 25% more in 2022.

And while analysts may have trimmed the target, the outlook still remains [strong](#). One analyst stated the only reason it was lowered was because of the completed equity raise of US\$27.5 million for the NFT Trader stake.

Share of Mogo stock are down 75% in the last year and 34% year to date. Shares climbed 10% from market close on Friday and were up 4% as of writing.

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1. Investing
2. Tech Stocks

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