



## Why Mogo Stock Soared 20% on Wednesday

### Description

**Mogo** ([TSX:MOGO](#))([NASDAQ:MOGO](#)) shares exploded 20% on Wednesday. This came after Mogo stock announced solid earnings and a new venture program.

### What happened?

Mogo stock announced its fourth-quarter results on Wednesday, reporting total revenue up 70% year over year. This brought the company to a record \$17 million for the quarter. For the full year, total revenue jumped 30% year over year to \$57.5 million.

As the financial technology platform continues to expand, Mogo stock also announced a share-repurchase program of up to US\$10 million. Furthermore, it took the opportunity to [announce](#) Mogo Ventures to help “manage its \$124 million investment portfolio.”

### So what?

Mogo stock was a popular stock in the beginning of 2021 that came down with the drop in tech stocks. However, it looks like the opportunity is ripe for the company to start climbing once more. And this comes from the company’s strong demonstration of solid investments.

In 2021, Mogo stock launched the MogoTrade commission-free application. Furthermore, its total member case increased by 64% year over year, and it made several acquisitions. This included 39% of the Coinsquare cryptocurrency platform.

While the company announced it dropped to a loss in adjusted EBITDA, this apparently came from the strong acquisition and growth plan it’s been following. After a third consecutive quarter of growth, it’s now reaching record-setting revenue results.

## Now what?

Mogo stock now has \$193 million in cash and assets, up from just \$30.6 million the year before. Furthermore, while its loss increased from \$2.8 million to \$29.6 million, this seems to be from the one-time purchase of \$22 million for warrants in Coinsquare.

The company still believes it has more than enough on hand to start its Venture program, focusing in on cryptocurrency it seems. Furthermore, Mogo stock management believes it will achieve total [revenue](#) of between \$75 and \$80 million for the next year, with adjusted EBITDA improving as well.

Shares of Mogo stock were up 14% as of writing and down 67% in the last year.

### CATEGORY

1. Investing
2. Tech Stocks

### TICKERS GLOBAL

1. NASDAQ:MOGO (Mogo Inc.)
2. TSX:MOGO (Mogo Inc.)

### PARTNER-FEEDS

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

### PP NOTIFY USER

1. alegatewolf
2. kduncombe

### Category

1. Investing
2. Tech Stocks

### Date

2025/07/20

### Date Created

2022/03/23

### Author

alegatewolf

default watermark

default watermark