

# **HANK VISITS GME'S BERMUDA TRIANGLE**



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## Hank visits GME's Bermuda Triangle (gone sexual)

DD

\*\*\*\*\*I am not a financial advisor, this is not financial advice\*\*\*\*\*

Edit: forgot to mention that the exact same thing seems to be happening with AMC, which further makes me believe that this is orchestrated!

### Introduction

Apes, I've relapsed. Yup, I did it. I stayed away from it for so long, but I just couldn't kick the urge. Yes, I am doing another technical analysis on GME. I'm sorry, I'm an addict.



This was not meant to bash any TA people. I love your work and watch it daily. I am literally a technical trader as well. However, in my previous DDs, I've stated that I don't think TA applies to GME like it does other stocks because of how manipulated it is. As a technical trader, this hurt my soul and my penis. However, I think I worded it wrong. What I should've said was technical analysis alone should not be used on GME because it is manipulated (i.e. don't just trade on RSI, MACD, etc. consider other things). I believe that TA can be used to help emulate certain points. TA must always be taken with a grain of salt and I believe that it should be taken with approximately 7 (or 6.9) grains of salt with GME. This post will not be a general TA on GME because we all already know that most of the TA says it's ready for bull

semen (bullish). Instead, this will be a TA on a very specific topic that goes along with my previous DD and helps us understand where we're at and where we're going: GME's consolidation triangles.

The Bermuda triangle is a dark dangerous place. Many great men have died in it. It's dark and ominous. It gives no care to its victims, swallows them up, then looks for the next one. It's scary, violent..... and wet. It's engulfed more sailors than Moby Dick. Sometimes it has a strange odor. It's hairy in all the wrong places. I fucking hate it, it's a stupid, non-appreciative BITCH who constantly cheats on me, fucks the mailman, takes my money, and hogs her boyfriend all to herself so I don't get..... OH..... sorry about that apes..... it appears I've gotten ahead of myself and have gone on a rant. That was supposed to be a metaphor for the consolidation triangles that are currently cucking GME, but it turned into a metaphor about my wife and her vagina. OOPS.



Ya know all those videos of Trump talking about politics at Mara-a-Lago weddings and everyone seems incredibly uncomfortable and it really feels like he crashed the wedding? That's me right now at this Chuck E. Cheese's telling all these soccer moms about how the stock market is built on rehypothecated shares which is why every time there's a liquidity crisis, it's 10x worse than it should be.

Just wanted to give a quick shoutout to [u/crikelz](#). This guy has literally been creating audio readings of my posts on his Soundcloud. I think that is awesome because I personally love watching YouTubers for DD at night when I don't feel like reading. I think that doing things like this is great because it makes our DDs more accessible on other mediums, which could help recruit more apes.

This DD is going to discuss the triangles that keep forming for GME and will give some of my reasons as to why we are in this consolidation period and why it feels so weird.

ENJOY.

## GME Consolidation - Intro and Technicals

GME is currently in a consolidation pattern. We all know this. A consolidation pattern is where the price remains relatively flat, stable, or nontrending on lower volume than when the stock is trending.





As you can see, the stock stays within a certain range on lower volume then breaks out either up or down on higher volume. A consolidation pattern means either the market is unsure of where the stock will go or the market is intentionally staying away from the stock until something happens. Consolidation patterns usually break on catalysts because they create volume and give it a sentiment. Consolidation periods can break on technicals alone, but catalysts provide an easier and often stronger way for this to happen.

### Indicators

Many people have been pointing out that GME's OBV is still through the roof despite the price being lower. When a stock is consolidating and OBV is going up, that is a sign that the stock will likely break out of the pattern on the upside because it means that positive volume is winning over negative volume in the consolidation period. Of course, a bad catalyst or influx of sell orders could completely reverse this.



Add caption



Add caption



Above, I put the OBV on the day chart, which gives a picture of where we're at and the two charts below are the 30d and 90d charts just so you can see that GME's OBV isn't messed up or erroneously positive. These look much more normal considering the recent price action. However, when taken into context of GME's entire chart, OBV is still grossly positive even post-squeeze. So OBV is staying relatively flat during this consolidation but is still higher than the peak of the January squeeze? That's bullish. On top of this, we all know about the MACD, TTM Squeeze, RSI, etc. being set up to give us room for bullish runs. There's tons of information about that on this sub, so I won't add it here.



"But Uncle Hank, Wen Stonk Brayk Cunsolidayshun?"

The conclusion that you should arrive at from the above information is that 1. We are currently in a consolidation period, 2. Breakouts to the upside or downside happen when a consolidation is broken, and 3. The indicators suggest that we could be going to the upside.

With that in mind, I'm going to discuss where I think we could be going based on these consolidation patterns. Most of you probably know that I made a DD where I laid out how the FTD Cycle, new rules changes, and OTC data explain everything about GME. I still stand by that theory and will be incorporating parts of it into this DD. That DD was "the why." This DD is "the how" as I will be looking at chart patterns to give us an indication of when we could breakout and a theory I have about why we are trading sideways for so long.

The short answer to "when could we breakout?" is literally anytime. There could be a horny whale that comes in any time and breaks us out of this. Contrastingly, there could be an incel HF manager who breaks us out on the downward side (less likely IMO). Because of the sheer length of this consolidation pattern; however, I don't think either of those are

likely.

Ever since the end of the January squeeze, GME has consistently been forming triangles/wedges and has been breaking them on the upside; however, since after the big March 10th drop, GME has been forming triangles and, instead of breaking out on the up or down side, it slightly adjusts the pattern to allow it to continue consolidating. It seems that every time we hit the apex of the triangle, we go slightly above or below it but not so much that we break the pattern. Instead, we continue consolidating using new, but similar support and resistances from past levels. It is important to note that a consolidation period is broken when the price goes up and down rapidly in one direction. This is usually caused by a massive amount of volume. What has GME been missing these past few weeks? Massive price trends favoring one side and volume. Below, I have drawn some of the consolidation patterns, how they were broken and the new ones that formed.



Here are the triangles that we broke post-squeeze. As you can see, there's a consolidation on lower volume, and the trend is broken by high volume and a positive swing to the upside.



Here, we have the infamous "mother of all cup and handles." This pattern clearly formed; however, there was no massive volume spike nor massive price trend one way or another to confirm a breakout. Instead, it just consolidated and broke that trend.





Here we had the triangle forming after that crazy March runup. You can argue that the price action was sufficient to have broken the trend. However, the volume clearly was not and the stock recovered the very next day and continued to consolidate.



Oh look another triangle being formed. Oh look another apex. Oh look it broke the pattern. Oh look volume was low. Oh look it kept consolidating.



After the May dump and earnings festivities, it seemed that we were again going into another triangle pattern. However, once it reached the apex, did it breakout? Nope, low volume, very minuscule price action.



Here, we had the mother of all wedges. The mother of all wedges hit an apex in early May. Did it break the consolidation? No. There was no price or volume swing. Instead, it just continued consolidating in a new pattern.



Next, the symmetrical triangle I kept seeing on this sub a week or so ago. It hit an apex and what did it do? It went down slightly but on absolutely no volume. Consolidation continues.

I could plot a million more of these. The point is, GME keeps showing us consolidating patterns. Everytime you draw one and it nears the apex, it breaks the pattern but keeps consolidating because volume is low and price refuses to swing. You probably remember hearing on this sub "the apex is coming on X day" and nothing happening. Then someone else saying the same thing a week later. The people who have said these things are not wrong. They were right about the apexes happening; however, no breakout happened.

So, what are the constants? GME is consolidating. It keeps forming triangles/wedges. Every time it hits the apex, it breaks the pattern and creates a new consolidation period. Volume keeps decreasing. OBV is staying neutral to positive.

### **So what does all this mean?**

IMO there are a few possible meanings for where we are right now. I believe that someone is indeed forcing GME to trade this way. It could be either a whale who is trying to kick the can down the road while keeping the price up to maintain interest, it could be a HFT just trying to reap some quick profits (unlikely because of the low volume), or it could be a HF who is trying to kick the can down the road or is trading as a result of the FTD cycle. The low volume could be HFs suppressing volume through OTC trading (we have evidence of high OTC trading but no indication of what exactly is happening in it, so idk about this).

The low volume is what stands out to me the most because it just doesn't make sense. Like I said, if boomers really thought this was 5x overvalued, they'd be shorting its tits off which would give it high volume to the negative side. Seriously, if you saw a stock that you thought was 5x overvalued, you'd be DUMPING shorts on it because free money, right? But contrastingly, apes and open-minded whales love it, so you'd still expect high volume on the buy side too. This makes me consider that the volume very well could be manipulated because, as I said, it just doesn't seem right for GME to be consistently trading at this disgustingly low volume. It also makes me think, however, that maybe all of Wallstreet knows about how bad this situation is already and is purposely trying to stay out of it. Finally, one last theory is that GME is almost impossible to borrow. I talked about the person who called Interactive Brokers last week and was told that GME's borrow rate is so low because it's extremely hard to borrow but there's no demand to borrow it. This, however, doesn't explain the lack of positive volume. It's hard to know which one of these is the case, but I will emphasize that it doesn't feel right to me in any way, shape, or form.

### **HF's when they abusively short a stock and it finally backfires**



# Where we could be going

As I told you before, GME is trading in a consolidation pattern. Every time it has the chance to break out of the pattern, it just keeps consolidating by forming a new pattern. This makes me believe that someone is orchestrating this on purpose (whether for good or for bad).

There is a very real chance that this sideways trading and low volume continue for the next few weeks up until the annual meeting. That would look something like this:



Note that the support could definitely fall to the \$120 that we saw post earnings. I don't see a world where GME ever goes below that point. This would form a wedge, which is still a consolidation. I would expect the annual meeting and earnings report to have some kind of bombshell but that's what I thought last time and it certainly didn't happen, so I'm not banking on it.

Furthermore, there's a very real chance that we could trade sideways like this well into the summer. Many of you may remember that on my last DD, I discussed [u/c-digs DD](#) where he theorized that perhaps Wallstreet is trying to keep GME from mooning until all of these rules are passed so that their other assets are safe and they are not forced to pick up Citadel's shit. The OP said that the latest these rules could be passed is by the end of July (based on SEC reviewing dates). I'm going to go with mid-august just to be conservative. That would look something like this:

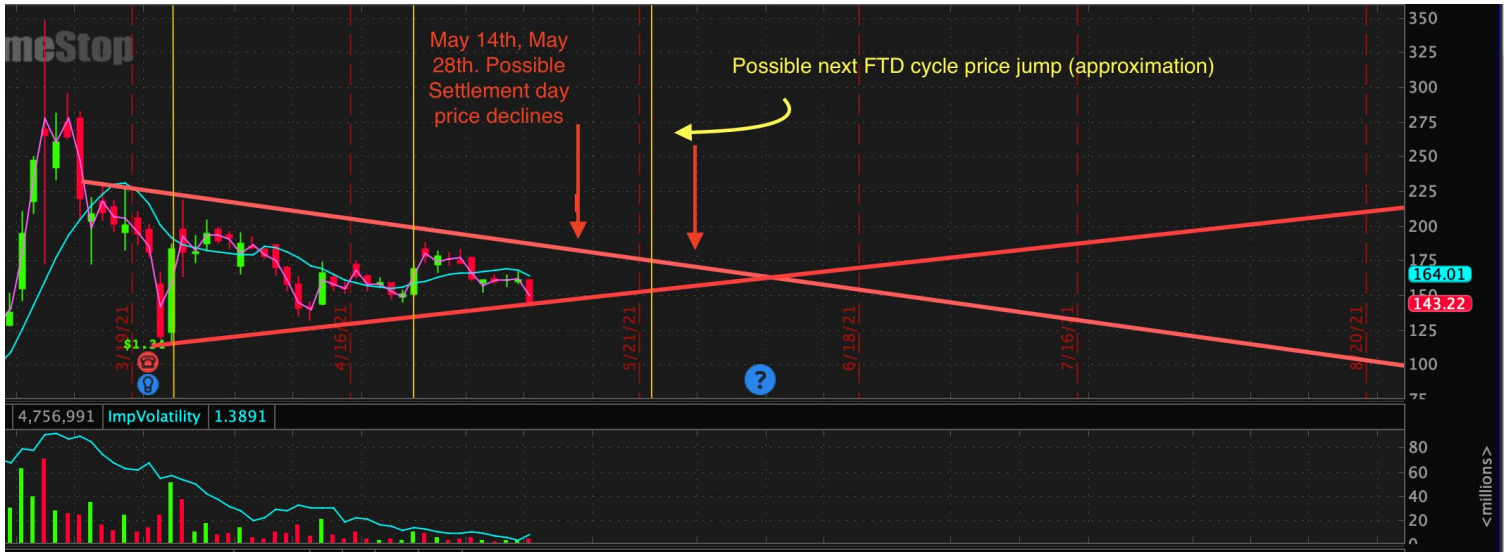


Because this is such a bigger timeframe, it's much harder to accurately predict price movement, so this is just a rough sketch. If this were to happen, we'd keep forming triangles, keep breaking them, and keep consolidating. I also want to again point out that we could see it touch the \$120 support again, which would create a wedge. Either way, it's still a

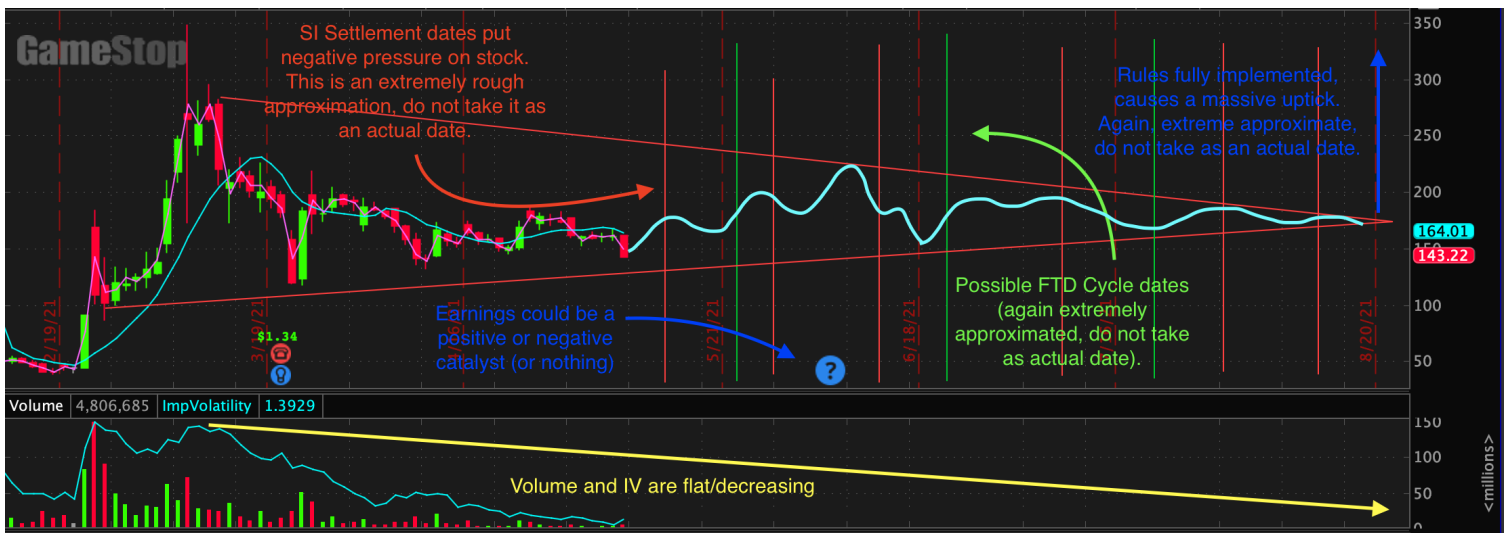


consolidation.

We could also see another jump due to the next FTD cycle happening, which is about 10 trading days away. The last one was not as high in price or volume as the others. Perhaps this was due to the consolidation pattern, perhaps it has to do with shorts running out of ammo, who knows. We could also see drops on May 14th and May 28th as these are settlement days where [u/criad](#) has noted in [his post that](#) the price tends to drop near the SI report dates (read that post if you haven't it's a masterpiece).



Here is a bigger view with more FTD cycle dates (positive) and more settlement dates (negative). Those lines are extremely rough approximations. There are about two settlement dates per every 1 FTD cycle. I did not try to find the exact dates, so do not take this as fact, it's just an approximation:



REMEMBER, I could be completely wrong on all of these and at any time we could just hike up in price and volume (I hope that's the case). This is not what I think will happen. This is just an explanation of why it's happening and what it could look like if it continues. THIS IS NOT A PREDICTION BY ANY MEANS.

**Reiterating that this is weird**

Apes, it feels like something's coming and it's not my wife. The low volume but the relatively stable price makes no sense to me considering the context of GME. Whether a fund/institution is long or short, you'd expect wayyyyy more volume on one side or the other (if you're bullish on GME, you'd want to inject volume to start the squeeze. If you're bearish, you'd want to inject volume to get it going down rapidly, so you can profit). The low volume just doesn't make sense considering where the price is at and the context of the stock.

We also haven't seen any news whatsoever lately, so perhaps we could get some soonish. Maybe that could serve as a catalyst (remember tho, GME reacts strangely to catalysts as I've long said).

If in fact, a whale is waiting to pounce on GME (it is purposely sidelining itself), there is a chance that Citadel is bogged down so hard that they've given up at this point and the whale is just waiting for the rules to be implemented or for a newsworthy event to happen so they don't get charged with manipulation. Either way, I feel like something is coming, because this low volume yet relatively stable price makes absolutely no sense to me. On top of this, [u/infation](#) recently pointed out in [this great DD](#) that GME orders are getting smaller and smaller (odd lots). Could this be an indication that shorts are running out of ammo?

Perhaps HFs are indeed out of ammo. We are seeing smaller short attacks, lower volume, and smaller FTD cycle increases. Perhaps this indicates that they are truly out of ammo or have even been margin called already (remember Archegos got margin called a month before the crazy price action happened). Trade size getting smaller and smaller could be evidence. Either way, something does not make sense right now and something has to be coming (again not my wife).

Moreover, IV is also disturbingly low. This means that options are getting cheaper and cheaper to buy. Could this be by design? Could someone be trying to consolidate price so options are cheaper and a gamma squeeze can happen easier for less? Perhaps but it's impossible to know. For reference, a normal IV is anywhere between 25%-60%, GME's was once at 600% and is now at about 130%, so it's still extremely high, but for GME, it's low. Remember, IV is the market's sentiment on where a stock may go (130% means a 130% change in either direction) based on options purchasing and some other factors.

Additionally, the broader stock market seems drastically overheated. I've never been a , but geez does it feel overbought to me right now. Below is a one-week chart of SPY. IMO, it has entered the danger zone (above the yellow line) and will correct soon. It is also overbought on the weekly chart for the first time since before Covid:



The Market is priced like the recovery has already happened. This is propped up on loser regulations and lower interest rates, which will have to be tightened eventually! Remember, GME does the best during volatile market times (does GME create these volatile conditions or does it benefit from them? who knows!?). Are we gearing up for volatility because of this overbought market? I'm fairly certain of it.

## HF's crashing the entire market instead of just taking the L on GME



I used to trade NIO when it was in the 50-60s. I was shocked at how the stock would essentially do whatever SPX did but times 2. GME, on the other hand, will be down 8% for no reason or up 10% for no reason. Again, THIS IS NOT FUCKING NORMAL (see the section in my most recent post about FUD if you need Uncle Hank to head you a lullaby). NOTHING HAPPENING WITH GME IS FUCKING NORMAL RIGHT NOW.

### DFV

Finally, apes, remember, DFV doubled down. The last time he did that was in mid-February during a consolidation. If you would've asked me, or most people, if they would've thought GME would go from \$40-\$350 in less than a month, I would've said you're crazy. However, I will never doubt DFV again. He has been on this for years now. He knows things we don't. He's in so deep. He could retire in luxury but is risking his entire net worth on a stock that has gone up and down by hundreds of percentage points in the past few months and is clearly being manipulated by powerful people who want to see it go down. Do you really think he's doing this just to "stick it to the man" or "make a statement?" FUCK NO. You don't do that with your net worth. What I'm just realizing about DFV is that this whole thing was never a gamble for him. He knew he made a good investment. Maybe he didn't know that the stock would squeeze up to \$400+ but he sure as hell knew it was undervalued when he bought. He also knew it was undervalued at \$40 in February, and he was correct. Considering how intelligent and thoughtful he is, I'd believe that he thinks 150ish was undervalued when he doubled down again because, again, you don't gamble with your entire net worth unless you are practically certain, and this main has been right too many times for me to doubt him this time. If DFV is in more than even and hodling more than ever, then I'll do the same because I REFUSE to doubt this man again. DFV, if by some miracle you're reading this, I love you in the most homosexual, non-platonic, disturbing, way possible. You can have my wife if you'd like. She's all yours.

Me: Just hodl, you'll be fine  
Me to me: buy more



### Conclusion

Per usual, stay strong, apes.

### TL;DR

Since early March, GME has been in a consolidation pattern. Every time the consolidation reaches an apex, it doesn't start a new trend because volume is so low, it just starts another consolidation. This makes me think that someone (friend or foe) is purposely doing this. It could be a whale waiting for the new regulations, the annual meeting, or the perfect moment. It could be HF who is the victim of the FTD cycle. Either way, this low volume, makes zero sense to me!

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