

Robinhood has stopped limiting GameStop shares



Robinhood has finally lifted all the restrictions on WallStreetBets-fueled stocks like GameStop and AMC, according to a report on Friday from *Reuters*. The company currently lists no limits on its support document entitled “Changes due to ongoing market volatility,” whereas last week, there were 50-plus companies included on the list.

Robinhood’s decision to restrict buying certain stocks caused a firestorm of controversy, leading to harsh condemnations from major public figures and politicians and the app being review-bombed on both Android and iOS. For its part, Robinhood said it wasn’t shutting trades down on a matter of principle or due to any shady deals with hedge funds, but because it simply didn’t have enough cash to meet its regulatory requirements.

The day the restrictions were put in place, GameStop’s stock closed at \$325. Yesterday, it closed at \$53.50, so it could be argued that the rush is now over. So Robinhood lifting the restrictions doesn’t matter as much anymore, as the massive

volume of trading happening last week appears to have subsided.

With that said, GameStop stock has seen some activity today, at one point shooting up to \$95 a share. At the time of writing, GME is back down in the low-\$60 range, and there's no telling what it'll close at today. But for the moment, it seems like it's at least looking a little better than it was yesterday.

<https://www.theverge.com/2021/2/5/22268396/robinhood-gamestop-shares-limit-stop>