

Why I'm Overweight DOGE

I think it's really important to own the junkiest stuff right now.

Risk appetite is improving across the board.

We're seeing a growing list of speculative assets break out from consolidations.

I took a quick break from the Morning Show today to buy this [textbook reversal in Dogecoin](#).

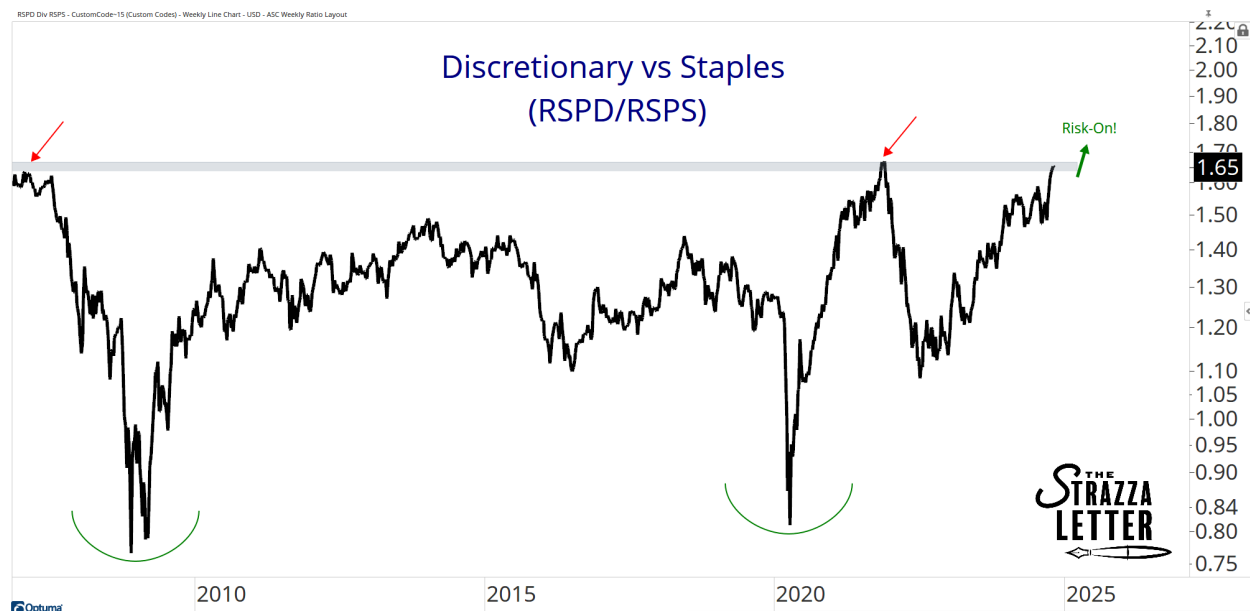
All things Elon are working. I think Tesla is a good buy here, too.

As it turns out, \$44B was an absolute steal for Twitter. He bought himself the best seat in the White House and will be laughing all the way to the bank for the next four years.

I also put another risk reversal on Coinbase and bought some short-dated calls in a beat-up Bitcoin miner this morning.

While I was doing this, Mike Antonelli was [on the show](#) telling JC how he's seeing the same thing.

He used a chart of Discretionary vs Staples to make his point about healthy risk-seeking behavior:



JC agreed. He said the kinds of parties he's been attending lately only happen during bull markets.

I'm seeing the same on the ground down here in Key West. We just had a bull market Fantasy Fest for the ages.

So, aside from the cryptos, how do we express this theme of improving risk appetite?

This is not just about embracing *more risk*. That's mostly a question of exposure and position sizing.

This is about moving out on the risk spectrum and embracing *riskier risk*.

The playbook is simple: buy the most risk-on and offensive areas.

When the animal spirits are alive and well, I'm thinking of meme stocks... I'm digging through the most heavily-shortened names... I want to own the worst stocks I can find.

I think the ARK Invest funds and the Renaissance IPO Index illustrate these speculative corners of the market well.

Both are completing textbook trend reversals and making new cycle highs.

I'm so overweight this theme right now.

One of my largest trading positions is Peloton. With our [Breakout Multiplier system](#) we're adding even more juice to these setups via options. Our PTON calls are currently up over 250%.

Last week, I bought Zoom calls.

I don't understand how ZM or PTON are even still in business. It doesn't matter, though. The fact they are working so well is information... and it can only be bullish.

I own all the battered fintech and payment names like SOFI, SQ, and PYPL.

I'm even long these bases in Buy Now, Pay Later stocks.

These shares probably go to zero someday. I don't think it's a sustainable business model, but I also don't care. I'm making money in them right now.

Remember all those banks that were supposed to blow up last year? I own a bunch of them. They're still here. Many are making new highs.

I own so many biotechs I can't keep track. I have no idea what they do... They go up every week. That's all I need to know about them.

My portfolio won't always look like this. In fact, it rarely does.

I understand it's aggressive. But that's what bull markets are for.

Right now, I am trading shares and options contracts in companies that I would literally never buy as long-term investments.

Luckily, I've been around long enough to know the difference between trades and investments.

Make hay while the sun is shining, friends.

Bull markets don't last forever.

Enjoy this one while it's here.

Steve