

SEC takes shots at meme stocks, retail trading, and crypto bros in a PSA. Reddit responds that it's victim blaming

"The Securities and Exchange Commission just revealed that it thinks meme stocks are a joke—and took some shots at crypto bros while it was at it. Retail trading communities on the internet are saying they feel scapegoated," reports Christine Mui in the Fortune.

"The financial watchdog released an unusual video as part of a campaign dubbed "Investomania" to educate the public to do careful research before making investment decisions, themed like a game show, with one 30-second video spot and three others at 15 seconds apiece. In the longest clip, a contestant named Brad starts with negative \$5,250 and buzzes in "meme stocks" from a game board of investment options. Among the other categories are "stock tips from your uncle," "crypto to the moon," and "timing the market.""

Read the article.