

GMEX

FLOAT SQUEEZE

micro-cap

float-squeeze

premarket movers

reverse split

robotics

Nasdaq

GMEX Doubles Premarket Then Fades — No News, Just a Sub-1M Share Count Doing Sub-1M Share Count Things

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◆ DESK TAKE

Spiked to \$1.31 premarket on volume that churned the share count ~20x, then faded to the mid-\$0.80s — no overnight news, pure float rotation ahead of a September 21 rollout date announced in August. Structure is a sub-1M share count after two reverse splits, with large authorized capital as the dilution overhang. Watch the \$0.99 premarket VWAP as the reclaim line, \$1.31 as the ceiling, and \$0.74 as the floor into the open.

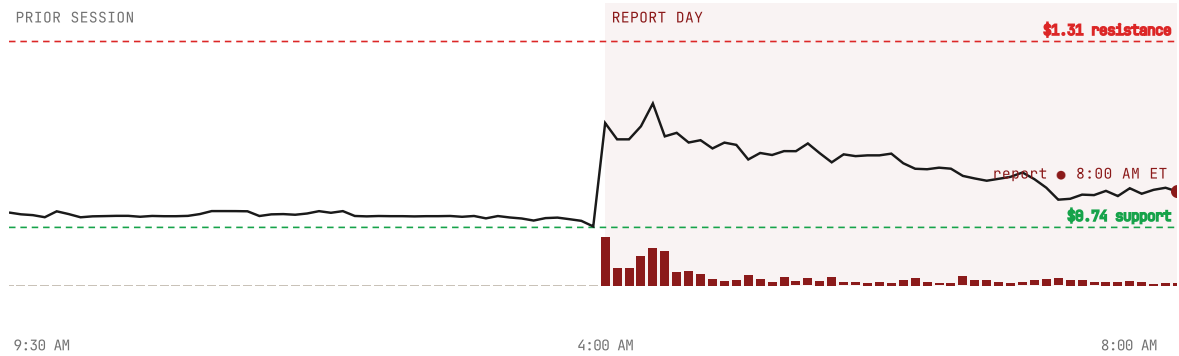
DATA BOX

Price	\$0.85
Change	+14.81%
Volume	18.52M
Float	N/A
Mkt cap	\$769.5K

MECHANICS

GMEX (formerly Fitell Corp) has roughly 903K Class A shares outstanding after back-to-back reverse splits: 1-for-7 effective May 1, 2026 and 1-for-9 effective July 2, 2026, with authorized share capital remaining large and warrants adjusted proportionately. Short interest is minimal at about 38.8K shares. The company rebranded from fitness equipment to AI robotics in March 2026 and trades at a sub-\$1M market cap on Nasdaq.

GMEX — PRIOR SESSION → REPORT TIME



DATA BOX — MACHINE-VERIFIED

Data Box — GMEX · as of 8:18 AM ET, 2026-09-08 · Pre-market session

METRIC	VALUE
Price	\$0.85
Previous close	\$0.74
Change	+14.81%
Volume (premarket)	18.52M
Float	N/A
Shares outstanding	905.3K
Market cap	\$769.5K
52-week range	\$0.74 - \$106.85
Avg daily volume (20d)	562.3K
Relative volume	N/A (premarket)

All figures machine-sourced from market data APIs at publication time.

GMEX is running premarket Monday, September 8 — and the shape of the move matters more than the percentage. The stock nearly doubled off Friday’s close at its premarket high before bleeding back to a mid-teens gain,

on volume that turned the entire share count over many times before the bell even rang. First question the desk asks on a tape like this: where's the news? Nothing overnight. No filing, no press release, no halt. This is a structural move in one of the smallest share counts on the Nasdaq.

The catalyst that isn't (quite)

The freshest company news is nearly a month old. On August 11 the company announced its [MediaMeta.Ai](#) deal and a [247meta.ai](#) launch plan, with the AI-native orchestration platform set for a September 2026 rollout, and a "Global commercial rollout" event sits on the calendar for September 21, 2026. Front-running that date is the most charitable read. Backstory for the uninitiated: this is the former Fitell Corporation, a fitness-equipment e-commerce business that rebranded to GMEX Robotics effective March 12, 2026 and repositioned around AI-powered robotics — kitchen robots, mostly. We covered run 1 back on March 23, when the first commercial order sparked a 35% pop. That move had a press release. This one doesn't.

The machinery

Two reverse splits in two months tell you what the equity has been doing. A 1-for-7 consolidation hit May 1, then a 1-for-9 followed on July 2, taking Class A shares from about 8.15 million down to roughly 903,000 — while authorized share capital remains large. That last clause is the dilution overhang: a pop like this is a financing window, and there's plenty of authorized room to use it. This isn't a short squeeze either — short interest stands near 38.8 thousand shares, down 32.6% from the prior period. It's pure rotation in a microscopic float.

The tape itself is the warning. Last premarket prints sit well below the session's volume-weighted average, meaning the average premarket buyer is already underwater. Friday's close at the 52-week trough is the floor; the premarket high north of \$1.30 is the ceiling. What makes the skeptic wrong: a reclaim and hold of the area around a buck on regular-session volume, or actual news on the September 21 rollout. Below the high-\$0.70s, this was a round trip. Halt risk is elevated — sub-\$1 names moving like this trip LULD bands fast, so size accordingly.

Not investment advice — do your own research before trading volatile micro-caps.

MECHANICS BOX — THE STRUCTURAL READ

- Shares outstanding: 905.3K · Float: N/A
- Dilution-relevant SEC filings (30d): none found in the last 30 days
- Splits: 1-for-9 reverse (2026-07-02), 1-for-7 reverse (2026-05-01), 1-for-8 reverse (2026-01-08)
- GMEX (formerly Fitell Corp) has roughly 903K Class A shares outstanding after back-to-back reverse splits: 1-for-7 effective May 1, 2026 and 1-for-9 effective July 2, 2026, with authorized share capital remaining large and warrants adjusted proportionately. Short interest is minimal at about 38.8K shares. The company rebranded from fitness equipment to AI robotics in March 2026 and trades at a sub-\$1M market cap on Nasdaq.

The Setup: This is a [Float Squeeze](#) play — read the pattern guide to learn how these setups typically unfold.

This report is for informational purposes only and does not constitute investment advice. Always conduct your own due diligence before making any investment decision.

