

LGHL

FLOAT SQUEEZE

float-squeeze

reverse-split

crypto-treasury

micro-cap

momentum

NASDAQ

LGHL Round-Trips Again: Monday's 50% Spike Came With No News — Just a Six-Figure Float

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◆ DESK TAKE

Gapped Monday morning on zero fresh news — pure float mechanics after the July 14 split cut the ADS count to six figures, with the float turning over dozens of times by mid-morning. Dilution read is heavy: three reverse splits in 16 months, billions of registered underlying shares, and HRT Financial filing sales all last week. Watch \$2.05 (opening rejection) overhead and \$1.28 (session low) into the afternoon; Friday's \$0.88 is the floor below that.

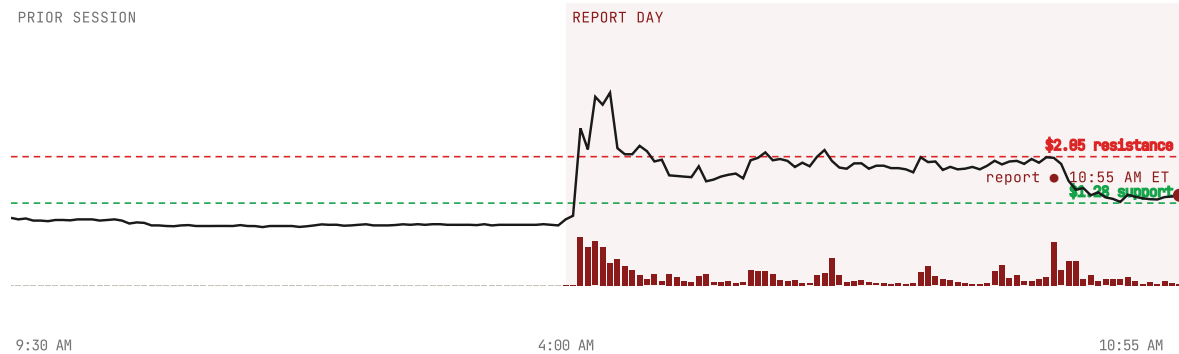
DATA BOX

Price	\$1.37
Change	+50.47%
Volume	46.90M
Float	711.6K
Mkt cap	\$1.26M

MECHANICS

Post-split structure: roughly 918K ADSs outstanding with about 712K in the float following a 1-for-9 reverse ADS split effective July 14, 2026 — the third consolidation in 16 months (50-for-1 in March 2025, 13-for-1 in November 2025). The company registered 76.02 billion underlying Class A ordinary shares for resale in August 2025 and carries convertible note capacity tied to a \$600M crypto-treasury facility. HRT Financial LP filed Form 4 sales on July 17, 21, and 23, 2026; short interest was ~107,000 ADSs as of July 15.

LGHL — PRIOR SESSION → REPORT TIME



DATA BOX — MACHINE-VERIFIED

Data Box — LGHL · as of 11:11 AM ET, 2026-07-27 · Regular session (live)

METRIC	VALUE
Price	\$1.37
Previous close	\$0.91
Change	+50.47%
Volume	46.90M
Float	711.6K
Shares outstanding	917.6K
Market cap	\$1.26M
52-week range	\$0.88 - \$366.21
Avg daily volume (20d)	4.88M
Relative volume	9.6×

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

11:11 AM ET, Monday July 27. LGHL gapped hard into the open, printed north of \$2 in the first minutes, and has already surrendered a third of that. Volume is running near ten times normal. And here's the fact that matters

most: the rally came after the one-for-nine reverse ADS split on July 14 and occurred without any fresh corporate developments. No 6-K, no PR, no halt-pending headline. This is a structural move — a sub-million-share float getting churned dozens of times over — not a news-driven one.

How we got here

Lion Group is a Singapore-headquartered trading-platform operator — futures and securities brokerage, CFDs, TRS, OTC options — that has spent the past year layering on a crypto-treasury and AI story. The company holds 193,775 HYPE tokens valued around \$11.9 million as of late May, signed a non-binding MOU to acquire Aquila Hash, an AI infrastructure platform company, and agreed to a stock-for-participation arrangement targeting an indirect 10% interest in an Indonesian stablecoin issuer.

Those headlines lit the first fuse. In mid-July the stock exploded from a July 13 close near \$0.24 to a \$5.89 high on July 14, then faded hard, closing around \$0.91 by Friday July 24. The July 14 session was also the day the ADS ratio change — functionally a one-for-nine reverse split — took effect. Friday's tape kissed the 52-week low. Monday's gap is the dead-cat rebound off that washout, amplified by float math.

What was visible before the open

The mechanics were sitting in plain sight all week:

- **Split history.** This is the third consolidation in 16 months: a 50-for-1 reverse split in March 2025, a 13-for-1 in November 2025, and the 1-for-9

ADS change on July 14. Each one shrinks the tradable ADS count and reloads the volatility spring.

- **Short interest.** Roughly 107,000 ADSs were short as of July 15 — about 15% of the post-split float. Fuel for a morning squeeze, and part of why the open ran so hot.
- **Supply on the tape.** Large trades by HRT Financial LP were observed throughout the week, with Form 4 sale filings hitting July 17, 21, and 23. Somebody has been feeding the bid.
- **Registered dilution capacity.** LGHL filed in August 2025 to register 76.02 billion Class A ordinary shares for holders — enormous underlying-share capacity relative to the ADS structure, and sizeable convertible note capacity may remain an overhang despite low short interest.

The second act, if there is one

The intraday structure is straightforward. Support is the session low near \$1.28; lose it and Friday's \$0.88 floor is the next reference. Overhead, the \$1.58 pivot needs to be reclaimed with conviction before the bias shifts, and the \$2.05 opening rejection is the ceiling that matters. The volume tell so far is exhaustion, not accumulation — a huge opening drive that got sold immediately is distribution behavior, the same script as the July 14–24 round trip. A reclaim of \$1.58 on sustained volume changes that read; a fresh 6-K would change it faster. Until one of those shows up, treat every pop as rentable, size for 30%-in-an-hour swings, and respect that halts cut both ways on a float this thin.

Nothing here is investment advice — do your own homework before trading anything this volatile.

MECHANICS BOX — THE STRUCTURAL READ

- Shares outstanding: 917.6K · Float: 711.6K
- Dilution-relevant SEC filings (30d): none found in the last 30 days
- Splits: 1-for-9 reverse (2026-07-14), 1-for-13 reverse (2025-11-26), 1-for-50 reverse (2025-03-26), 1-for-50 reverse (2023-07-13)
- Post-split structure: roughly 918K ADSs outstanding with about 712K in the float following a 1-for-9 reverse ADS split effective July 14, 2026 — the third consolidation in 16 months (50-for-1 in March 2025, 13-for-1 in November 2025). The company registered 76.02 billion underlying Class A ordinary shares for resale in August 2025 and carries convertible note capacity tied to a \$600M crypto-treasury facility. HRT Financial LP filed Form 4 sales on July 17, 21, and 23, 2026; short interest was ~107,000 ADSs as of July 15.

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.