

Big Potential Profit Plays In The Gaming Stocks Sector

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The digital gaming sector is a rapidly growing industry with incredible investment potential. According to a recent report by PwC, the gaming industry is projected to reach a market value of \$321 billion by 2026. This expansion is being fueled by a variety of factors, including advancements in gaming technology and rising demand for gaming products and services.

During the pandemic, millions of people turned to gaming as a way to stay entertained and connected with others while remaining at home. This has led to a surge in demand for gaming consoles as well as in-game purchases and subscriptions. With new players joining the gaming community every day, the digital gaming sector is poised for continued growth in the years to come.

Let's take a closer look at the digital gaming sector and some promising investment opportunities within the industry. One unique up-and-coming company that stands out in this space is **The NFT Gaming Company, Inc. (NASDAQ: NFTG)**. NFTG is pushing the boundaries of the industry and disrupting traditional business models in the gaming sector. The NFT Gaming Company is creating a digital gaming platform that will feature both its own proprietary games and those developed and published by third-party game developers.

NFTG's goal is to develop, acquire, and manage traditional digital games while incorporating new, never-before-seen methods, such as the creation and minting of non-fungible tokens (NFTs) for in-game features like skins, characters, and experiences. The combining of blockchain based NFT technology with traditional gaming elements allows users for a personal, customizable experience, like never seen before in the gaming industry.

The NFTG gaming platform is known as the Gaxos platform. With the Gaxos platform, players will have the ability to move their characters and achievements between games as NFTs. This will allow users to have more control over their in-game assets and have more unique experiences.

Initially, the company plans to start by releasing their own straightforward and enjoyable proprietary games that allow gamers to easily mint their own affordable NFTs within the Gaxos platform. These NFTs will come with unique and exclusive features that can be utilized across the network of games on the NFTG platform.

In February, The NFT Gaming Company, Inc. announced the closing of their \$7 million IPO and the Company's Common Stock began trading on the Nasdaq Capital Market under the symbol "NFTG"

on February 15, 2023.

Because NFTG has only been trading for a month, it is relatively unknown and as investors learn more about it, this stock has the potential to trade significantly higher.

In addition, investors should take note of the recent announcement by NFTG that it had acquired the artificial intelligence assets of Voxpow for integration into its exclusive game portfolio.

Voxpow boasts natural language processing speech recognition powered by AI that can understand more than 100 languages and their variations.

"We're excited to implement Voxpow into our ecosystem for the development of next-generation Artificial Intelligence-powered games," said Vadim Mats, Chief Executive Officer of NFT Gaming.

"Players will now be able to use their voice to control various aspects of games, such as movement, responses, and other actions. Securing this technology allows us to expand our offering of games and enhance the overall gaming experience."

With its unique approach to incorporating non-fungible tokens into its gaming platform and the rapidly growing gaming industry, NFTG could be an intriguing investment opportunity for investors looking to get involved in this exciting sector.

Another player in the mobile gaming sector that investors should pay attention to is **Skillz Inc. (NYSE:SKLZ)**. Skillz offers a mobile gaming platform where players can engage in fair, balanced, and fun games with users around the globe. SKLZ has developed a unique online-hosted technology platform that allows independent game developers to host tournaments and provide competitive gaming activities to users all over the world.

Skillz Inc. distributes games through direct app downloads from their website as well as through third-party platforms.

Skillz's patented technology allows them to organize a variety of casual esports tournaments for millions of mobile players worldwide. In order to become the go-to platform for gamers looking for competitive gaming experiences, the company wants to establish itself as a focal point for mobile competition.

Last week, SKLZ announced that they would release their fourth quarter and full year 2022 results after the close of the market on Tuesday, March 14, 2023. However, that has been moved to 4:30 PM ET on Thursday, March 30, 2023. Investors looking to learn more about SKLZ and their performance in Q4 should mark the date for the Skillz Inc. earnings call later this month.

For investors looking for a more firmly established company in the gaming sector, one option is the **Roblox Corporation (NYSE:RBLX)**. Roblox is a multi-faceted application that provides users with a platform for playing a diverse range of games, creating their own games, and engaging with others through online chat features.

RBLX integrates gaming, social media, and social commerce into a cohesive experience and brands itself as the "ultimate virtual universe".

Last week, Jefferies raised its price target for RBLX from \$30.00 to \$48.00 and upgraded the stock's rating from Hold to Buy. This decision was supported by a positive outlook for Roblox, which included projected top-line growth, improved margins, the potential to generate advertising revenue, significant increases in net bookings, and user metrics that point to a positive Roblox story despite market pressures and competition. Seeing that the price of RBLX is currently around \$41.41, investors that follow the analysts' thinking on RBLX may want to put this one on their radar.

While not strictly a gaming company, **Zedge Inc. (NYSEAMERICAN:ZDGE)** may be an interesting stock to take a look at. Zedge, Inc. is a company that develops digital marketplaces and competitive games centered around user-generated content that allows individuals to express themselves.

Their flagship product is the Zedge Ringtones and Wallpapers app, which offers a variety of mobile personalization content such as wallpapers, video wallpapers, ringtones, and notification sounds.

The Zedge app operates on a freemium business model. Zedge could capitalize on a sizable market opportunity thanks to its emphasis on enabling users to express themselves through original digital content, making it an intriguing investment choice in the quickly expanding mobile app market.

Through the Zedge App, both amateur and professional artists can open a virtual storefront, allowing them to market and sell their content to the platform's huge global user base. As of February 2, 2023, the Zedge app has been downloaded over 436 million times and has approximately 30 million monthly active users.

In a press release, Zedge Inc. announced that their earnings release will be filed on Form 8-K and posted on the Zedge investor relations website (investor.zedge.net) at approximately 4:10 p.m. Eastern on March 15, 2023. Management will then host an earnings conference call beginning at 4:30 p.m. Investors looking to hear more about their performance from last year should take note.

Conclusion

The digital gaming sector continues to see growth and innovation, presenting promising investment opportunities for those looking to get involved in the industry. For investors, look for those few examples of companies that are disrupting traditional business models and pushing the boundaries of what is possible in the gaming industry. With the continued growth of the gaming market and the increasing demand for unique and personalized gaming experiences, these companies may be worth considering for investors looking to capitalize on the exciting developments in the digital gaming sector.

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