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## Donald Trump Stock Overview : Is DWAC A Buy Before Crucial Merger Vote?

Original:

<https://www.btcc.com/en-US/academy/financial-investment/donald-trump-stock-overview-is-dwac-a-buy-before-crucial-merger-vote?>

Despite being one of the most well-known businessmen in the world, Donald Trump's firms have primarily been privately held. Investors now have the opportunity to support the former US president by participating in Digital World Acquisition ([DWAC](#)). However, Truth Social faces a challenging competition from X, which is controlled by Elon Musk, the CEO of [Tesla](#) (TSLA). Is [DWAC](#) a good investment right now, though, given that Trump demonstrated his enduring appeal by defeating his opponents to emerge as the Republican Party's presumed presidential nominee? Continue reading to learn more.

The Trump Media & Technology Group is being taken public through the special purpose acquisition company (SPAC). In the event that the merger is authorised, it will take on that name and trade with the Nasdaq ticker "DJT."

As he looks to challenge tech behemoths like Facebook parent Meta Platforms (META) and X, the former Twitter, Trump has boasted that he will provide a "Big Tent" platform. However, it remains to be seen if this is sufficient to justify purchasing the best Donald Trump stock at this time.

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## **Donald Trump On DWAC**

With the help of Digital World Acquisition, the Trump Media & Technology Group will be able to integrate and become public.

Truth Social, a platform positioned as a substitute for Twitter, is presently Trump Media's flagship offering. You can get it on your Apple or Android device immediately.

Truth Social's average revenue per user has the potential to reach \$13.50 by 2026, according to the firm's investor presentation. Additionally, it anticipates having 81 million members by that point.

It is projected that 40 million people will be using TMTG+ by the year 2026. By that year, the average monthly user cost will have risen to \$9.

In October 2021, Trump revealed his plans for the corporation, when he was having trouble connecting with his followers on social media after the Capitol incident on January 6.

"Unlike with the Big Tech platforms, there will be no shadow-banning, throttling, demonetizing, or messing with algorithms for political manipulation," a statement issued by Trump read. "We will not be treating users like lab rats for social experiments, or labelling alternative views as 'disinformation.'"

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## The DWAC Merger Vote is Finally Set to Take Place

Digital World's stock price rose after it successfully petitioned for and received an additional year to complete its merger with Trump Media and Technology Group.

After shareholders accepted the extension, company executives now have until September 8, 2024, to finalise the agreement. A regulatory filing revealed that the majority of shareholders, over 72%, approved the move.

However, Friday will now be the day of the crucial vote that will determine its destiny. The shareholder votes of the Miami-based SPAC have been repeatedly rescheduled and delayed.

When news broke last year that DWAC was seeking shareholder approval for a one-year extension, the stock took a knock. The important shareholder vote ultimately had a positive outcome for the business after numerous postponements.

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# Trump Quickly Returns to X Following Elon Musk's Action

X, formerly known as Twitter, is Truth Social's main rival. Elon Musk, CEO of Tesla, decided to acquire X, giving it a huge boost. On the other hand, DWAC took a beating.

In the end, the tech magnate won the legal battle and bought Twitter for \$54.20 per share, as agreed upon. The grand total came to over \$44 billion.

After a popular vote on November 20th, Elon Musk restored the former president's account, paving the path for Trump's return to the platform. Of the over 15 million people who took the Twitter survey, 51.8% wanted Trump to run again.

On August 24, Trump returned to the service for the first time in a long time to post his mugshot and a fundraising link for his 2024 presidential campaign. After that, he stopped posting there altogether.

In 2020, Trump was accused of leading a criminal organisation that sought to invalidate the presidential election results in Georgia; however, he disputes the accusations.

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A promotional banner for BTCC, a crypto futures exchange. The background is green with a faint grid pattern. At the top center is the BTCC logo, which consists of a white 'X' inside a square followed by the letters 'BTCC'. Below the logo, the text 'Level up your VIP status for more benefits' is written in yellow, and 'BTCC - Your preferred crypto futures exchange' is written in white. At the bottom left, there is a button that says 'Download our app now'. In the center, there are two logos: the Apple App Store logo with the text 'Available on the App Store' and the Google Play logo with the text 'GET IT ON Google Play'. At the bottom right, there is a button that says 'Support fiat and crypto deposits'. The banner is decorated with several gold and blue coins.

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## **Is DWAC a Good Investment?**

Investing in DWAC stock at this time is more like taking a gamble than a smart move. Despite the stock price's dramatic increase, the company has no profits history to speak of. The fact that Truth Social has competition from Elon Musk, a highly esteemed entrepreneur, just adds to the difficulty of the path ahead.

A vote on whether or not to finalise the merger is imminent, but DWAC still faces obstacles. This is so even though the stock has received a tremendous boost from Trump's victory in the GOP primaries. This means that DWAC stock is currently not a good investment.

The IBD 50 list of best-performing stocks is just one of many IBD Stock Lists that investors seeking genuine market leaders should peruse.

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