
Publications & Data

01.04.2025 | Topic Market manipulation

Investment recommendations for shares in WhatsApp groups – BaFin urges caution

According to information available to the Federal Financial Supervisory Authority (BaFin), shares are currently being recommended for purchase in WhatsApp groups. Specifically, this includes shares in Canaan Inc. (ISIN: US1347481020).

The recommendations in the WhatsApp groups often purport to come from well-known personalities from the world of finance and the stock markets; however, these individuals are often unaware of the respective stock recommendations. Their names or identities are merely used for fake profiles.

BaFin advises all investors to check the information given in the investment recommendations very carefully by consulting other sources. This applies in particular if the shares are very aggressively recommended for purchase, the promised profits are extremely high and/or investors are put under time pressure.

Those who start such WhatsApp groups often tempt investors to buy certain shares in order to profit from rising share prices themselves.

While the shares of Canaan Inc. are traded in Germany on the regulated unofficial market (Freiverkehr) segments of the Frankfurt, Berlin, Düsseldorf, Hamburg, Hanover, Munich, Stuttgart and Tradegate stock exchanges, BaFin is aware that WhatsApp groups are also being used to recommend shares that are not currently traded on German stock markets. These include the shares of the following companies:

- **Springview** Holding (ISIN: KYG837611097),
- **Health in Tech.** Inc. (ISIN: US42217D1028),
- **Lichen China** Ltd. (ISIN: KYG5479G1082),
- **Iczoom Group** Inc. (ISIN: KYG4760B1005),
- **Chanson International** Holding (ISIN: KYG2104U1076).

The ISINs mentioned provide information about the country of origin of the financial instrument. If the number is preceded by US, the share originates from the United States; **KY** refers to the Cayman Islands.

Further information on how you can protect yourself from dubious investment recommendations can be found on the BaFin website.

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