

Markets

Michael Burry Raises Alibaba Stake, Cuts Stock Portfolio in Half

- Alibaba overtakes JD.com as Scion's top holding as of June 30
- Firm unloaded positions in HCA Healthcare, Cigna, Citigroup



Michael Burry *Photographer: Astrid Stawiarz/Getty Images*

By [Norah Mulinda](#)

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Michael Burry, the hedge fund manager famous for his 2008 bet against the US housing market, further increased his stake in [Alibaba Group Holding Ltd.](#) while slashing his overall equity portfolio in half in the second quarter.

[Scion Asset Management](#), Burry's investment firm, reported an \$11.2 million position in Alibaba in the quarter, up from \$9 million in the first quarter after adding 30,000 shares, according to the firm's most recent 13F [filing](#)  Wednesday. [Shift4 Payments Inc.](#) was the firm's second-biggest holding, with total net value of around \$7.3 million as the company initiated a new

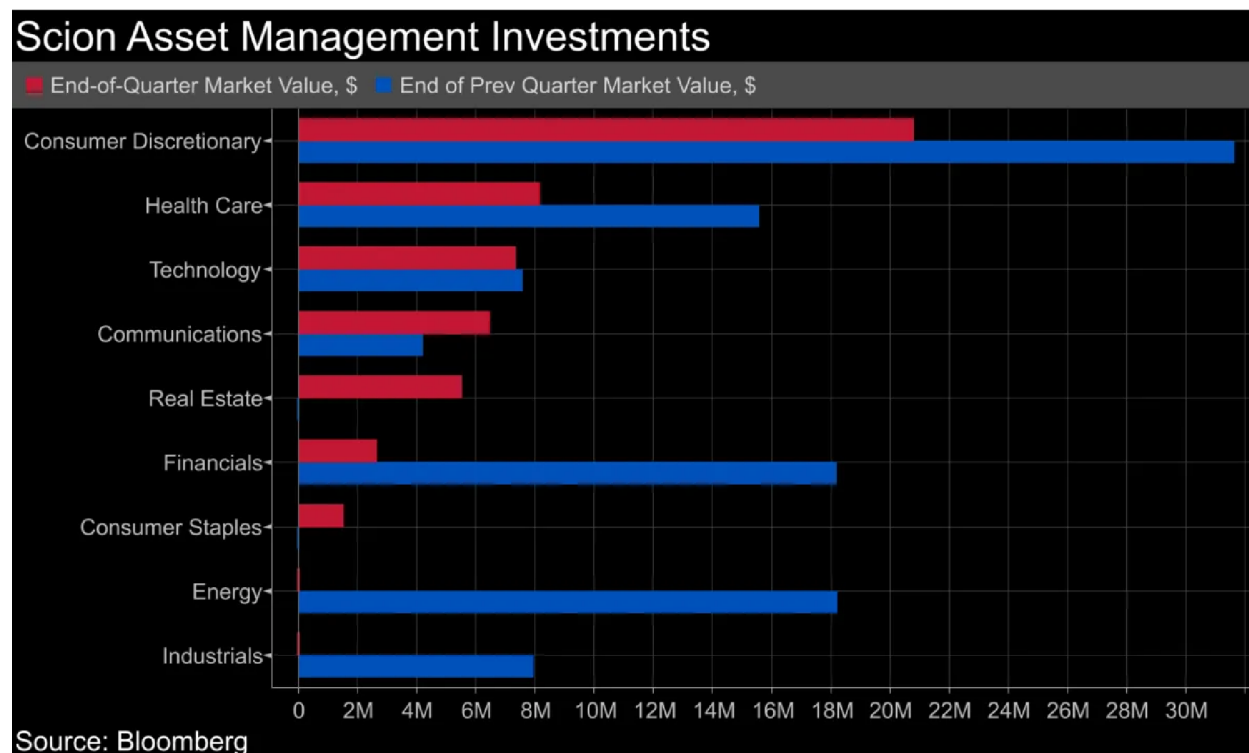
position in the stock, buying 100,000 shares during the quarter, the filing showed.

As part of Scion's portfolio reshuffling it built new positions across various industries including financial services, health care and commercial real estate. New stakes in Shift4 Payments, Molina Healthcare Inc. and Hudson Pacific Properties Inc. were each worth more than \$5.5 million. The firm also added positions in Olaplex Holdings Inc. and BioAtla Inc.

Scion exited multiple positions including HCA Healthcare Inc., Citigroup Inc., Block Inc., Cigna Group and Advance Auto Parts Inc. and reduced its holdings in both JD.com and luxury reseller RealReal Inc. In total, the firm holds positions in 10 stocks with a total value of more than \$52 million – down nearly 50% from the prior quarter.

During the first quarter, the firm doubled down on its positions in Chinese tech giants, JD.com Inc. and Alibaba, after bailing on their US-listed shares in the second quarter of 2023.

Read: Michael Burry Boosts Bets on China Big Tech as Stocks Rebound



Wednesday is the deadline for institutional investors, including hedge funds and pension funds, to report certain US equity holdings to the Securities and Exchange Commission. Since the data tracks holdings through the end of June, funds could have changed positions in the past month and a half.

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