



Blackberry's Shorts Getting Aggressive?

Description

Blackberry (TSX:BB,NASDAQ:BBRY) shares plunged 7.2% yesterday after an analyst report indicated some retailers are seeing a significant increase in customers returning their Z10s because of difficulties with the interface. Detwiler Fenton & Co. are well-known Blackberry bears and this report just added to their string of criticism.

The report has prompted Blackberry to issue a release this morning that states that the firm is looking to the Securities and Exchange Commission and Ontario Securities Commission to review this “false and misleading report”.

Blackberry and **Verizon Wireless** ([NYSE:VZ](#)) have both refuted the claims made by Detwiler Fenton. Oh, the drama!

Foolish Takeaway

This noise surrounding Blackberry has prompted two thoughts. One, the company's largest shareholder, Prem Watsa, knows a thing or two about battling so-called “shorts”. Mr. Watsa's firm, **Fairfax Financial** ([TSX:FFH](#)), came under heavy attack by short sellers several years ago. After much strife, Watsa eventually prevailed. If the company needs advice on how to deal with this kind of thing, they've got a good man in their corner.

The other consideration is how much easier life would be for Blackberry if they weren't in the public eye and having to deal with this kind of nonsense. I'm sure there is at least a small part of CEO Heins that wishes a go-private transaction of some sort would appear for this company.

Blackberry continues to be nothing more than a gamble and its shares should be treated as such. However, Canadian investors deserve to own great businesses and the U.S. market is home to some of the best in the world. We have created a special FREE report that identifies 3 U.S. businesses that are worthy of your hard-earned investment dollars. Simply [click here](#) to receive “**3 U.S. Stocks Every Canadian Should Own**” – FREE!

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Fool contributor Iain Butler does not own shares in any of the company's mentioned. The Motley Fool has no positions in the stocks mentioned above.

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