



Global Survey Confirms Analyst's Bearish Stance on Blackberry

Description

With a \$9 target, Canaccord's analyst is one of the most bearish out there on **Blackberry** (TSX:BB,NASDAQ:BBRY) shares. Therefore, it's little wonder the "global survey" the firm conducted indicated "mixed Blackberry sell-through trends".

Broadly speaking, Canaccord found that sales of the Z10 (no physical keyboard) have weakened over the past month or so. Conversely, initial demand for the Q10 (keyboard) have been strong. Combined, these findings made the analyst lower his sales estimate from 3.3 million to 2.8 million units in the current quarter.

Canaccord's survey indicated that Samsung and **Apple** ([NASDAQ:AAPL](#)) continue to mop the floor with their smartphone competitors. Samsung is estimated to have shipped almost 70 million smartphones during Q1/13, capturing 43% of industry profits. Guess who earned the remaining 57%? Apple. Canaccord expects Blackberry, Nokia, and LG will turn in break-even results.

Blackberry's short-sellers are banking on a continuation of survey results just like this. The run that the stock has had of late however has begun to squeeze the legions of doubters. We have created a special **FREE** report that identifies 3 U.S. businesses that are unlikely to ever experience a short squeeze. The reason – these three companies are so dominant that no short-seller in their right mind would ever think of touching them! 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 companies mentioned in this report at this time. David Gardner owns shares of Apple.

CATEGORY

1. Investing

TICKERS GLOBAL

1. NYSE:BB (BlackBerry)
2. TSX:BB (BlackBerry)

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