



More Negative Analysts Weigh in on Blackberry

Description

Tuesday was another wild day for **Blackberry's** (TSX:BB,NASDAQ:BBRY) stock after two more research firms came out with negative reports. The stock fell by more than 5% in the Canadian market as a result of these reports.

[Yesterday it was Canaccord](#) that reduced its sales estimates for Blackberry's new devices. Today, two U.S. based firms, Cleveland Research and Pacific Crest Securities, were out slugging the company.

Cleveland reportedly indicated that Blackberry is poised to cut build targets on its BB10 phones. Cleveland's analysts have had feedback that Q10 sales in Canada and the UK have been below expectations and estimated sell-through on Z10s to be half the run-rate seen at introduction.

Pacific Crest apparently echoed Cleveland's production cut hypothesis, indicating production levels at 1.5 million to 2 million per month were above sell-through levels.

Foolish Takeaway

Talk about noise! Foolish investors know better than to get wrapped up in any of the seemingly day-to-day posturing that goes on around this stock. It's not our game to pontificate on such matters but realizing there is a massive short position against Blackberry, it's rather interesting that these reports have suddenly appeared after the stock had run up rather nicely over the last two weeks of April. Just an observation!

Blackberry currently has an outstanding short position that amounts to 31% of its shares outstanding (*Source: Capital IQ*). We have created a special **FREE** report that identifies 3 U.S. businesses that no short seller in their right mind should ever touch. The reason – these are three of the most dominant businesses in the world! 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. The Motley Fool has no positions in the stocks mentioned above.

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1. Investing

TICKERS GLOBAL

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

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