



## 1 Stock to Buy During a EV Boom

### Description

If there's one stock out there doing uncomfortably well, it's **Tesla, Inc.** ([NASDAQ:TSLA](#)). The company has soared to unbelievable heights this year, despite the downturn in the rest of the market. As of writing, the company is up 212% year to date, and 573% in the past year.

Even Elon Musk is shocked by the share price, calling it "overvalued" in his opinion. But that hasn't stopped analysts predicting even another doubling of the stock to around USD\$2,300 per share in the next year. This comes from having a higher gross profit margin of 20% in the first quarter. Yet the company only delivered 90,000 cars during the second quarter, so the high profit should fuel ramped up production in the years to come.

It's making investors question whether there are other opportunities in the electric vehicle market. While you could look at EVs themselves, there is one stock that should gain significantly should EVs become the new norm.

### BlackBerry

**BlackBerry Ltd.** ([TSX:BB](#))([NYSE:BB](#)) has investors excited about the future of EVs. The company made a huge shift in the last few years to software rather than mobile phones. This focus narrowed in even further to cybersecurity. The company now can keep data safe from everything from your home and work computer, to – of course – cars.

The company's QNX technology has analysts across the board pretty excited. The software is used across mobile phones and automated cars. EVs are likely to be some of the first to take on this new technology, which has already been adopted by brand names like **Toyota**.

What automakers like about QNX is its adaptability. Developers can simply take the software and turn off the functions that don't apply, without having to change the overall operating system. This adaptability prompted BlackBerry to partner up with **Amazon** earlier this year to make cars smarter. Consumers are going to need cars to do more things, and a voice command function just isn't going to cut it.

Once rolled out, this could really change things for BlackBerry. The company is already doing well, with its earnings remaining strong thanks to recurring revenue and new subscriptions. Of course, it also has a long way to go as there is a lot of competition in the cybersecurity market. However, QNX alone could see BlackBerry stay strong for decades. So if there's one stock you should look into, it's this stock.

## Bottom line

While there isn't any word on whether a company like Tesla will be taking on QNX software anytime soon, with other big brands choosing it, it could not be far off. EV companies like Tesla will want the best of the best when it comes to software, as EVs are usually seen as the car of the future.

If you're going to have a futuristic car, it better have futuristic features. That makes BlackBerry an amazing deal right now at only \$6.50 per share as of writing. Investors could even see a triple-digit share price in the next few years alone.

### CATEGORY

1. Investing
2. Tech Stocks

### TICKERS GLOBAL

1. NASDAQ:TSLA (Tesla Inc.)
2. NYSE:BB (BlackBerry)
3. TSX:BB (BlackBerry)

### PARTNER-FEEDS

1. Business Insider
2. Koyfin
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4. Newscred
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