



Why BlackBerry (TSX:BB) Stock Will Double in 2021!

Description

BlackBerry ([TSX:BB](#))([NYSE:BB](#)) stock underwhelmed for most of 2020, but had a very exciting December. Its shares have climbed 9.6% year over year as of close on January 8. BlackBerry has lured many interested investors over the past decade. It has pulled itself back from the brink since losing its market share in the hardware space, establishing itself as a promising software-focused company. However, its stock has been plagued by volatility.

Today, I want to discuss how BlackBerry's stock could put together a banner year in 2021. It closed at \$9.52 on January 8. This is a tech stock that could breach the \$20 mark if things break right this year. Let's dive in and talk about why.

BlackBerry and Amazon are teaming up

In early December, BlackBerry's [stock surged](#) when news of its collaboration with **Amazon** broke. The Waterloo-based tech company has long attracted attention due to its QNX software, which is embedded in over 175 million vehicles around the world. A collaboration with Amazon Web Services has drawn considerable excitement, and rightfully so.

This new frontier for the auto industry will see BlackBerry and Amazon leverage the latter's Intelligence Vehicle Data Platform, called IVY. BlackBerry aims to apply machine learning to "generate predictive insights and influences... automakers [will be able] to offer in-vehicle experiences that are highly personalized and able to take action based on those insights." This is a potentially transformative leap for automobile software and could lead to huge advances in automated vehicles.

BlackBerry now finds itself right in the thick of these exciting advances, which is reason enough to add the stock today. This technology will start to appear in 2023 vehicle models.

The cyber security division continues to impress

While BlackBerry's advances into automobile software are promising, investors should not sleep on its

cyber security capabilities. The company has firmly established itself as a global leader in this realm as well. That should pique investors' interest, as the cyber security market is geared up for more growth in the 2020s.

The Waterloo-based company widened its cyber security customer base in the most recent quarter. However, weakening demand at the end of the year caused revenue to slip. Regardless, this is a huge area of strength for BlackBerry that will fuel growth in the quarters ahead.

Why you should buy BlackBerry stock today

At the end of 2020, I'd suggested that BlackBerry was a top stock that investors should consider adding for the New Year. BlackBerry boasts a very solid balance sheet. However, investors in the tech space want to see growth. This is where the company has lagged in recent years.

Its further foray into automobile software, which could also see it capitalize on [EV market growth](#), has the potential to propel BlackBerry to new heights in 2021 and beyond. Shares last had a solid price-to-book value of 2.3. Moreover, the stock has fallen out of technically overbought territory since its surge last month.

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aocallaghan

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