



BlackBerry Stock Could Be on the Verge of a Parabolic Move!

Description

A company that always seems to be on the verge of breaking out, **BlackBerry** ([TSX:BB](#))([NYSE:BB](#)) could finally do just that in 2021. I think this could be the year Canadian investors are provided with one more hyper-growth stock to consider. The TSX has its fair share of great growth companies in the tech sector, and I've always thought BlackBerry was one deal away from joining the group. Indeed, BlackBerry has crossed that threshold in my mind with its recent partnership.

Amazon deal the key catalyst investors should focus on

I think the biggest catalyst that could take BlackBerry higher in 2021 is its partnership with **Amazon.com**. This partnership centres on BlackBerry's [Intelligent Vehicle Data Platform \(IVY\)](#). As I've mentioned in the past, I think this partnership could be life-changing for BlackBerry and BlackBerry investors. The future of connected cars is here. The Internet of Things (IoT) trend is only starting to take off. Accordingly, BlackBerry and its shareholders are well positioned to capitalize on this secular trend right now.

Investors betting on BlackBerry will be betting on this partnership becoming revolutionary in creating a transformative automobile software ecosystem. This has been the primary goal of BlackBerry's transition to a fully software-focused firm in recent years. The company's CEO John Chen has done an excellent job of driving this transformation. However, growth has underwhelmed investors for some time. This deal provides the impetus for growth over the long term. Of course, time will tell how this partnership will turn out. That said, I think far more upside is on the table right now than what is being priced in by the market.

Stock price not reflecting growth potential

As mentioned, I think BlackBerry's stock is vastly undervalued compared to its newfound growth trajectory. I think this one deal has the potential to take BlackBerry's software business parabolic. Amazon has been extremely successful when it puts its mind to something and aggressively goes after a segment. As a hyper-growth company of its own, Amazon is always looking for the next growth

segment to tackle. Accordingly, I think investors have a unique opportunity to tap into this growth via a smaller-cap company with a lot more to gain from the partnership.

BlackBerry has transformed itself into a lean and mean software machine. I think the future is bright for BlackBerry, and this company could just be on the verge of growing into a central player in its core software businesses. As such, I think this recent dip in BlackBerry's stock price is a very good entry point right now.

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