



BlackBerry Stock Is Ready for Its Big Moment

Description

BlackBerry ([TSX:BB](#))([NYSE:BB](#)) stock has shot up 62% over the past week as of close on January 19. The Waterloo-based technology company has intrigued and disappointed Canadian investors since its fall from grace in the hardware space. Turnaround specialist John Chen was brought on as CEO. Since then, the company has transitioned into a promising software power. However, its stock has failed to live up to expectations. The last weeks have shown that its days of falling short may have come to an end.

Today, I want to discuss why BlackBerry may be ready for its biggest moment on the market since it was thrust off its hardware throne.

Why BlackBerry stock has surged in the middle of January

Last week, BlackBerry grabbed headlines when it was revealed that it had sold 90 patents to the Chinese telecommunications giant Huawei. Its stock [enjoyed a spike](#) on the news. Politics aside, the deal made sense for BlackBerry. After all, it still boasts a massive trove of patents. That means that the company has plenty to dip into if it needs quick cash.

Earlier this month, I'd discussed why BlackBerry stock had a [chance to double](#) by the end of the year. Its shares have already climbed 60% since the publication of that article. So, we're more than halfway toward the goal! There are many reasons to be excited about this company beyond its recent dealings.

Investors should be excited about its collaboration with Amazon

In early December, BlackBerry announced a collaboration with the e-commerce and technology giant **Amazon**. The multi-year deal will see both companies work to develop the “Intelligent Vehicle Data Platform”, or IVY. This cloud software allows automakers to read vehicle sensor data and bolster systems and performance. The systems will find their way into automobiles by 2023.

BlackBerry already drew attention due to its QNX software, which is embedded in over 175 million vehicles around the world. However, this new collaboration will expand and deepen its role in developing cutting-edge vehicle software. The growth of automated vehicle technology is another avenue that BlackBerry is well positioned to delve into this decade and beyond. There is massive growth potential in this space. Amazon Web Services grants the Waterloo-based company the kind of global reach it has been craving.

One more reason to snatch up BlackBerry today

The company’s role in automobile software development is exciting enough. However, BlackBerry has also grown into a strong player in the cyber security sector. Spark Suite combined Endpoint Management and Endpoint Security, seen as part of the evolution of mobile devices. Zero Trust, which is provided by Spark, is a cyber security concept that is growing into a necessity in this space.

Despite these promising factors, BlackBerry’s lackluster financials have scared away investors in recent quarters. The days of this stock flying under the radar may be coming to an end. Earnings may not blow up in the near term but looking long this stock is one of the most exciting prospects on the **TSX**. BlackBerry doubling its price from the beginning of the year is already looking like a conservative estimate.

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