



## BlackBerry (TSX:BB): Should You Buy the Canadian Gamestop?

### Description

**Gamestop** ([NYSE:GME](#)) has been the talk of the town lately, with hedge fund managers, Redditors, and market pundits all chiming in on one of the biggest short squeezes in recent memory. Rising 1,625% in just one month, the stock really gave Wall Street a run for its money.

And guess what?

It turns out, America's number one meme stock has a Canadian counterpart. **BlackBerry** ([TSX:BB](#)) ([NYSE:BB](#)) is currently the third most-talked-about stock on Reddit after Gamestop and **AMC**. Like GME, BB stock rallied in part thanks to extensive discussion on Reddit. At one point, it was up 273% in less than a month.

The question is whether BB could see a dramatic rally similar to that witnessed in GME itself. While BB has indeed risen fast, its gains have been nothing close to GME's. Depending on how much interest in this stock picks up, it could soar. But it's far from a sure bet. In this article, I'll explore the similarities between BlackBerry and Gamestop, as well as the differences, to help you make an informed investing decision.

### The number three stock on reddit

Last week, I reported that BlackBerry was the [second most popular stock on Reddit](#) after Gamestop. Since then, BlackBerry has slipped one place in the rankings, falling behind AMC. Nevertheless, it remains in the top three and is still seeing thousands of posts per day.

This is probably the single biggest similarity between BlackBerry and Gamestop. In fact, it may be the only similarity. GameStop is a retailer, BlackBerry is an AI software company. Gamestop (as a company) is in terminal decline, BlackBerry is thought by many to be in the middle of a successful turnaround. Apart from the extensive interest in these stocks on Reddit, they don't really have a lot in common.

## Dramatic selloff late last Friday

One big difference between BlackBerry and Gamestop is that BlackBerry's Reddit-fueled rally didn't hold up as long. GameStop was up 67% for the day when markets closed on Friday. BB, on the same day, was down about 5%. This is consistent with the idea that [Reddit drove the recent gains](#) in BB stock, as its price decline correlates with it losing the number two spot on Reddit trending to AMC.

Interestingly enough, though, out of all three of the companies mentioned in this article, BlackBerry actually has the *most* going on *as a business*. In the past two months, BlackBerry has revealed:

- A lucrative legal settlement with **Facebook**;
- A deal with **Amazon** to collaborate on AI-equipped cars; and
- Positive adjusted earnings in the most recent quarter (although GAAP earnings were negative).

By contrast, even the most ardent GME fan will tell you the GameStop business itself is going nowhere — with earnings negative and revenue down over a five-year period.

Among all the meme stocks being discussed on Reddit today, BlackBerry has by far the strongest fundamentals. That in itself doesn't make it a buy. But it does make it the meme stock best positioned for a period further in the future, after Reddit loses interest.

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