



## Forget BlackBerry (TSX:BB)! Here's 1 TSX Tech Stock to Hold for the Next 10 Years

### Description

**BlackBerry** ([TSX:BB](#))([NYSE:BB](#)) has long been a tech stock that I would recommend to tech-inclined investors as an excellent long-term investment. The former smartphone-manufacturer has changed its priorities, and it is more prominent for its other offerings, away from the limelight.

BlackBerry recently came back into mainstream news along with **Gamestop** due to Reddit users, of all reasons. Subreddit r/WallStreetBets targeted BlackBerry and Gamestop in a successful bid to become price movers on the stock market, creating a rally that sent the world abuzz.

BlackBerry might seem attractive right now, but for all the wrong reasons. I will discuss why you should consider holding off on investing in BlackBerry for now and suggest another tech stock that you could hold for the next few years.

### Unjustified stock rally and decline

WallStreetBets became an overnight sensation as it discussed BlackBerry and Gamestop in depth. The result was a [massive rally](#) for BlackBerry on the stock market, almost doubling its valuation in a matter of days.

I have long considered BlackBerry to be worth more than its valuation in the last few years. However, the sudden stock price rally had no fundamentals or technicals to support it. The subreddit craze regarding the stock was the only reason for its sudden surge, and it had to be short-lived.

BlackBerry's valuation rose almost 270% between December 29, 2020, and January 27, 2021. However, the stock is trading for \$18.80 per share at writing as it is down 41.29% from its sudden surge. It is clear that BlackBerry's rally was driven by rookie investors who enjoy free trading on the Robinhood app.

The platform's ban on buying or trading BlackBerry stock and only allowing its users to sell existing

shares caused the sudden decline.

## A tech stock to hold for the decade

The rally was not backed by technicals or fundamentals, making BB a bad buy in the current situation. However, BB might be a good stock to invest in later on. **Absolute Software** (TSX:ABT) is another long-term investment in the tech sector that you can consider.

BlackBerry has drifted in and out of relevance over the years. However, Absolute Software is providing highly relevant services based on today's data-centric market. The company secures all your data, devices on your network, and any applications your businesses use. It offers end-to-end protection to companies, from their networks to devices that are used remotely.

The pandemic-induced work-from-home culture saw a significant increase in the company's demand. 2020 was a phenomenal year for Absolute's growth. As the world becomes more data-driven with time, Absolute Software could provide more substantial returns for its investors.

## Foolish takeaway

Absolute Software is trading for \$16.58 at writing. The stock is up 130.6% from its valuation during the March 2020 bottom, and it is paying its shareholders at a decent 1.93% [dividend yield](#). It could be an excellent asset to consider investing in for its potential growth over the next decade.

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