



Forget BlackBerry (TSX:BB) Stock: These Top Stocks Are Set to Surge!

Description

BlackBerry (TSX:BB)(NYSE:BB) stock has had a very exciting year so far in 2021. Certainly, in 2020, the company has been making progress in some high-growth areas like cybersecurity and autonomous vehicles. While I know we all miss our old BlackBerry, full-keyboard handsets, the company has been steadily progressing its technology platforms. Yet the stock has floundered for years and has perpetually been considered a value trap by many investors.

BlackBerry stock is up but is a “prove-me” story

The recent “WallStreetBets” play seems to have transformed that thesis, driving the stock up almost to a level of insanity. Still BlackBerry stock sits 58% higher than it did at the start of January. While I don’t think there is necessarily anything wrong with BlackBerry, over the past decade, it has consistently lacked the ability to execute operationally. That has also been reflected in earnings results that seem to consistently disappoint. With that in mind, it is just not a stock I would be willing to buy at present valuations. If it can begin to prove otherwise in its actually operational and financial performance, I might be persuaded.

I’d rather bet on this Canadian growth stock

If I want to invest in some more high-flying growth stocks, I think there are better opportunities than BlackBerry stock today. One stock that keeps impressing me is **Lightspeed POS (TSX:LSPD)(NYSE:LSPD)**. This stock has been soaring in 2020 and into 2021. Year to date, it is up 14%, and it even reached over \$100/share yesterday. The stock leaped on strong third-quarter financial results that beat most analysts’ expectations.

For the quarter, revenues reached \$57.6 million — an increase of 79%. Recurring software and payments revenues made 91% of total revenues, which was an increase of 85%. On a same-store basis, merchant locations increased to 84,000. They increased to 115,000 if you add in the Upserve and ShopKeep acquisitions. Average revenue per user continued to expand, as merchants adopted additional software modules and integrated Lightspeed's payment platforms.

Like BlackBerry, this stock is certainly not cheap by any metric. However, if this business can prove itself in the pandemic (where many retailers and restaurateurs are challenged), it should do even better in a post-COVID-19 world. The company keeps innovating to create products that help merchants thrive. Likewise, the company has a nice \$200 million cash balance, so I still see further growth by acquisitions and consolidation.

Forget BlackBerry: This Canadian income stock has strong momentum

Brookfield Renewable Power ([TSX:BEP.UN](#))([NYSE:BEP](#)) is [another Canadian stock I would rather buy](#) over BlackBerry. Yesterday, it announced record fourth-quarter and year-end results. For the quarter, BEP saw power generation increase 10%, and normalized fund flow from operations (FFO) per unit increase 46% to \$0.41/share. For the year, normalized FFO per unit increased by 22% to \$1.52/share. Much of this has been due to its privatization of TerraForm Power. However, it did also bring 440 megawatts of solar and wind project online over the year.

This stock is operating in the right place and at the right time. As one of the world's largest pure-play renewable stocks, it has the scale, expertise, and capacity to advance decarbonization initiatives across the world. Right now, the company has a development pipeline that is almost 23,000 megawatts. Upon completion, that would more than double its current production capacity (19,000 megawatts).

The recent shift in the U.S. political environment could be a major boon for this stock. While much of that is likely priced in, I think this company will continue to consistently deliver strong total results for shareholders. Given the consistent and growing nature of its business, I would take a bet on this growth and [income stock](#) over BlackBerry any day.

CATEGORY

1. Investing

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1. NYSE:BB (BlackBerry)
2. NYSE:BEP (Brookfield Renewable Partners L.P.)
3. NYSE:LSPD (Lightspeed Commerce)
4. TSX:BB (BlackBerry)
5. TSX:BEP.UN (Brookfield Renewable Partners L.P.)
6. TSX:LSPD (Lightspeed Commerce)

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1. Investing

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