



## BlackBerry Stock: One with Parabolic Potential Today

### Description

Recently, meme stocks have been the buzz of the market. Top Canadian software company **BlackBerry Ltd.** ([TSX:BB](#))([NYSE:BB](#)) also happens to be one that has found its way on the meme stock list. Indeed, this is a stock that has seen some pretty significant volatility of late due to social-media-related frenzy we saw earlier this year.

Like most other meme stocks, BlackBerry share price has fallen back to earth. However, post price correction, this stock looks to be trading at a relatively attractive price. Indeed, even though the hysteria of the meme stock trade may be over, BlackBerry still has significant growth potential in the long run.

Here's why I think this stock is an exciting buy and has the potential to become a dominant tech player again.

### Bullish growth potential for long-term investors

Following an attempted short-squeeze near the end of January, BlackBerry's share prices have corrected to around the levels they traded at to start 2021. For long-term investors looking for growth-at-a-reasonable-price, that's a good thing.

Indeed, the company's stock price has been out of line with its fundamentals of late. However, BlackBerry does provide some interesting growth potential for investors. Take, for example, this company's QNX software division. This division has been performing exceptionally well, and has garnered a lot of attention of late. Indeed, it appears QNX could emerged among the first-ever commercially-successful and recognized microkernel OS platforms.

BlackBerry's Intelligent Vehicle Data platform is currently being installed in a range of automobiles. There's expectations that this growth market could be significant over time. Indeed, analysts expect that the global market size for products such as QNX could increase three times in the following five years.

Furthermore, this company is a prominent play in the cybersecurity space, a sector with a tonne of long-term potential. Indeed, there's a lot to like about BlackBerry's growth model today.

## Banking on the Amazon deal

The much-talked-about **Amazon** deal can definitely play a massive role in pushing BlackBerry's IVY platforms to new heights. Indeed, there's reason to believe connected cars are our future. Accordingly, BlackBerry stands to benefit tremendously from the growth in IoT spending if it can capitalize on its [Amazon deal](#).

Moreover, the company's strategic shift from a hardware-centric business model to a software-focused venture has been quite successful. Indeed, the move has not been without hiccups, and BlackBerry is still in turnaround mode.

That said, the company is well positioned to grow long-term alongside key growth players like Amazon. Indeed, I believe this company has tonnes of potential upside for long-term investors seeking a growth play today.

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