



## 2 Reasons Why BlackBerry Should Be on Every Investor's Watch List

### Description

This week, it appears growth stocks are once again the “in” stocks investors want to pursue. Bond yields have taken a pause from their slow-and-steady rise. And growth expectations continued to get revised upward, as the economic reopening (hopefully) nears.

That said, [growth stocks](#) like **BlackBerry** ([TSX:BB](#))([NYSE:BB](#)) have lagged the pack. It appears investors remain cautious with respect to this company's future prospects. Indeed, I can understand that.

However, here are two catalysts I think investors should consider with BlackBerry stock, particularly at these levels.

### Meme stock selloff appears to continue for BlackBerry

As one of the key meme stocks investors focused in on last year, it's not surprising BlackBerry's sold off the way it has of late. Indeed, most of the company's meme companions have seen similar selloffs of late.

Investors who bought at the top have seen roughly two-thirds of their capital deteriorate in a couple months. That's not good.

However, for those who have steered clear of this mayhem, BlackBerry is now trading near levels it started the year at. So, would investors have bought this stock at the beginning of 2021?

Now, the whole short-squeeze fiasco kind of caught me off guard. I didn't think BlackBerry stock would spike like it did at the beginning of the year. But that's neither here nor there. In January, I was bullish on the stock due to the company's growth catalysts. Those catalysts haven't changed.

Therefore, I'd invite investors to consider this idea. If they would have bought the stock prior to the melt-up, why not consider it today?

## Growth catalysts still in place

Indeed, the deal with **Amazon** to develop the company's IVY platform based on its QNX software is still in place. As is the company's partnership with **Baidu** to develop next-gen autonomous driving vehicles.

The catalysts remain perfectly intact.

Now, this isn't some sort of explosive growth stock we're talking about here. BlackBerry is still in turnaround mode, and there's lots of work to be done before it can reasonably get back to its previous growth ways.

However, I think it's important investors keep this stock in perspective. Given its current price, I think it's certainly worth a look as a speculative buy today.

## Bottom line

This isn't the BlackBerry of old we're talking about here.

Indeed, momentum is very negative for this stock right now. In this market, momentum is everything. Accordingly, investors may want to wait for a better entry point before jumping in.

That said, BlackBerry is a newfound software-oriented business with some big backers supporting its technology. It's now trading back at the levels investors wish they could have bought this stock earlier in the year. Indeed, it's an intriguing proposition today.

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