



BlackBerry Stock: Time to Buy?

Description

While the rest of the world continues to buy up cryptocurrency, other investors may be looking for crypto-related stocks. That includes Canadian tech stock **BlackBerry** ([TSX:BB](#))([NYSE:BB](#)). If you've been living under a rock, you may not have heard that this company has moved away from smartphones and towards cybersecurity. But is BlackBerry stock a good buy today?

Let's dig in and see.

Tech stocks take a dive

BlackBerry stock has had a very interest past few months. Tech stocks in general soared during the pandemic. Almost every stock in the sector became a growth stock. That included BlackBerry, but those numbers exploded in the beginning of the year.

This came with news from a variety of sources. First, the company partnered with **Amazon** Web Services to improve its IVY platform. This would help improve the cloud-connected software in vehicles. Then, the company settled a patent dispute. And finally, the Canadian government stated it would be using its cybersecurity services. All this helped raise the stock to around \$36 per share!

But in this case, what goes up then came down. Shares of BlackBerry stock now trade at around \$10 per share, as of writing. But does that mean there's a deal? Or is BlackBerry stock doomed to sink further?

BlackBerry stock: A bright future?

Canadian investors in 2020 got used to one thing: growth. Growth stocks turned hundreds into thousands practically overnight, if not literally in some cases. This was the case with BlackBerry stock, but as I mentioned, it then tanked. So, what are investors to do?

The same as they should have done in the first place: think long term.

If you're not willing to invest in a stock for the next decade, you shouldn't invest for even 10 minutes, as the [Warren Buffett](#) belief goes. And it holds true. What investors should be looking at isn't just day-to-day fluctuations. In fact, you should really even be looking at past share growth. It's all about future outlook, and BlackBerry stock has it.

One of the most compelling points is a recent announcement from the company. Chinese electric carmaker WM Motor stated it would be yet another car manufacturer using its QNX software services. These electric vehicles are the first mass-produced vehicles in China. In fact, these cars are also able to perform some autonomous maneuvers. Showing trust in BlackBerry's software means this could be the domino that leads to a swarm of investment — especially in the electric vehicle industry, where it continues to expand around the world.

Foolish takeaway

So, is BlackBerry stock a good investment? In the short term, maybe not. There is a lot of risk from the company continuing to make investments and not seeing as much profit. But long term? I'd say absolutely. BlackBerry stock will see a [massive increase](#) in revenue with the increase of electric vehicle use. Major companies and indeed governments show confidence in its software. And don't discount a partnership with Amazon. This household name will definitely help increase share price.

Then there are the fundamentals. BlackBerry stock trades at 2.9 times book value and 4.9 times sales. That makes it a value stock you simply cannot just ignore. Shares are up 56% in the last year but still within the tech pullback of around 12% in the last month. So, investors may still be treated to a bump in share growth before holding out for [bigger and better](#) things years down the line.

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