



Meme Stocks: Is the Party Just Getting Started, or Is the Music Starting to Slow?

Description

Given the recent surge in interest among meme stocks, there's been a lot of volatility in certain names. One such Canadian stock that has gotten dragged into this [meme stock fever](#) is **BlackBerry** ([TSX:BB](#))([NYSE:BB](#)). Indeed, it's easy to see why this is the case.

BlackBerry has become a heavily shorted stock of late. The company's transition to a pure-play software stock hasn't gone as smoothly as many investors wanted. Accordingly, Wall Street and Bay Street don't seem to like this stock at these levels.

But retail investors do. Let's dive into whether this stock could once again shoot higher or if the party's over.

Meme stocks are no joke

Retail investors have showed that there is indeed power in numbers. While the traditional view of the investing world is one that's dominated by big money, those views are quickly changing.

The recent spikes we've seen with BlackBerry stock indicate a changing of the guard. Retail investors are in the investing game in a bigger way than ever. And any company like BlackBerry with heavy short interest are becoming targets of the retail crowd of late.

Indeed, if sustained buying is able to be maintained by these retail investors, perhaps well-liked stocks like BlackBerry can survive at higher stock prices, regardless of fundamentals. However, as we all know, the numbers matter. And BlackBerry stock certainly has looked overvalued at times during recent meme stock buying surges.

Thus, the question of how high investors think this stock can go really depends on one's view on the whole meme stock trade.

Growth drivers still make BlackBerry stock an intriguing choice

Those looking at BlackBerry completely detached from the meme stock rally will note that this is a company with some excellent growth potential. Indeed, perhaps this was one of the key drivers of retail interest in BlackBerry stock to begin with. But that's neither here nor there.

As a long-term growth play, I like BlackBerry. This is a company that has made some serious inroads with its proprietary QNX software platform. It's currently being used by nearly all major auto manufacturers of late. And as autonomous driving becomes more reality than fiction in the years to come, BlackBerry could be a big beneficiary of this move.

BlackBerry's recent partnership with **Amazon** and **Baidu** to grow its QNX and IVY platforms is impressive. And I'm of the view these partnerships could indeed prove very fruitful over the long term.

Of course, meme stocks are inherently risky right now. Indeed, I see a lot of volatility on the horizon for BlackBerry. However, those looking at this stock from a growth perspective will like what this company has to offer. Accordingly, perhaps this isn't as risky of a long-term growth pick as investors might think.

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