



2 Top Canadian Meme Stocks to Consider Today

Description

Earlier this year, the investing world was taken by storm as Reddit communities spurred immense momentum for a number of stocks. Indeed, **GameStop** attracted the most interest out of the whole bunch. However, **BlackBerry** ([TSX:BB](#))([NYSE:BB](#)) and **Cineplex** ([TSX:CGX](#)) also became a part of the meme stock fever.

Indeed, these two stocks have been attracting a lot of interest from retail investors. While BlackBerry stock has jumped over 50% since the second week of May, Cineplex shares have surged more than 25%. In my view, these are two top meme stocks that investors should consider today.

BlackBerry

Without a doubt, BlackBerry has tremendous [long-term growth potential](#). I believe this is the primary reason why retail investors are showing a lot of interest in this stock. After all, the Waterloo-based company has made serious progress as far as its proprietary QNX software platform is concerned.

Most vehicle manufacturers around the world have been using it of late. Indeed, BlackBerry appears to be well-positioned to reap the benefits once autonomous cars become a reality in the future.

A key growth catalyst that investors should consider right now is its partnership with **Amazon** to develop BlackBerry IVY. I have no doubt that this is quite favorable for the company in the long term. Furthermore, its collaboration with **Baidu** to grow its QNX platform also holds a lot of potential. That's why it is not as risky as some investors think right now.

Accordingly, I believe this stock is an excellent pick for investors seeking growth in the long term.

Cineplex

Cineplex's earnings in the latest quarter were dismal as it represented an 85% year-over-year decrease. The company's net losses stood at nearly \$90 million. However, this should not be

surprising given only 27 of its theatres were open in Canada.

Nevertheless, this stock is still up over 75% in 2021, and I think it is still one of the best reopening plays on the **TSX** today.

With Hollywood ready to release some of the most anticipated movies, the outlook appears to be positive. Also, from the vaccination standpoint, things appear to be better than before. Indeed, this environment is bullish for Cineplex.

Movie theatre operators have been emphasizing that their operations are less risky in comparison to retail stores or restaurants. They believe that since there's more space in theatres, it won't be difficult for people to adhere to the social distancing guidelines.

Additionally, operators of movie theatres are taking measures to upgrade the air-intake systems. These changes could prove to be enough for regulators to open movie theatres. Hence, there's still hope for Cineplex to make a comeback this year from a financial standpoint.

Indeed, there's decent upside potential in relation to Cineplex. For investors who remain optimistic, this a top pick, in my view.

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TICKERS GLOBAL

1. NYSE:BB (BlackBerry)
2. NYSE:GME (GameStop Corp.)
3. TSX:BB (BlackBerry)
4. TSX:CGX (Cineplex Inc.)

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1. growth
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