



2 Top TSX Meme Stocks With Room to Run

Description

Given the rising popularity of meme stocks, many investors appear to be turning more aggressive than they otherwise should. Indeed, lottery ticket-like returns have made many investors very rich in a short amount of time.

However, that's more gambling than investing. As we've seen with high-profile meme stocks such as **BlackBerry** ([TSX:BB](#))([NYSE:BB](#)) and **Cineplex** ([TSX:CGX](#)), volatility works in both directions. These are [growth stocks](#) that have seen massive runs and are still up big on a year-to-date basis. However, from their peaks, both stocks have given up a lot of their gains.

That said, these two companies are ones I think hold significant long-term portfolio value. Let's dive into why these two Canadian meme stocks could be great long-term picks, perhaps at lower prices.

Meme stocks: BlackBerry

BlackBerry is a stock I'd put in the [speculative growth](#) category. The company's shown some impressive results with its turnaround efforts in recent years. Indeed, the company's hardware and licensing segment is diminishing, with software sales and services making up the lion's share of revenue for this company.

However, BlackBerry has had difficulty earning a net profit on this business. Margins overall are strong. And the company has some strong long-term growth catalysts I think could take this stock higher. But at its current valuation, BlackBerry is certainly pricey for the growth it provides.

That said, if BlackBerry is able to successfully turn its collaboration with **Amazon** to develop BlackBerry IVY into a winning growth business, all bets are off as to how high this stock could go longterm. The company's QNX software is currently used by most of the world's auto manufacturers currently. Additionally, BlackBerry's cyber security orientation is something I think will come into focus more in the years to come.

Accordingly, this is a stock I think investors should consider around these levels. If sentiment turns around, BlackBerry could go on a nice run. Of course, sentiment is only likely to shift once the company puts up some solid results. Accordingly, this may be a longer-term turnaround play than what many investors have patience for today.

Cineplex

As with U.S. comparable **AMC Entertainment**, Cineplex's meme stock status is perhaps much more muted than that of its American peer. Indeed, Cineplex hasn't really seen the volatile spikes AMC has in recent months.

However, a rather impressive upward trajectory with this stock has many investors considering the reopening thesis with Cineplex. Indeed, the reopening thesis with all cinema chains is very strong right now. We're all looking to get out of the house and do anything. A dinner and a movie sound good right about now.

Accordingly, Cineplex stock remains one of those high-leverage reopening plays with tremendous upside potential. Of course, this is also a stock I view as having some significant downside risk as well. Accordingly, investors may want to exhibit caution with this stock in terms of position sizing and ensuring portfolio diversification.

CATEGORY

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TICKERS GLOBAL

1. NYSE:BB (BlackBerry)
2. TSX:BB (BlackBerry)

3. TSX:CGX (Cineplex Inc.)

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