



BlackBerry's (TSX:BB) Stock Price Could Double Sooner Than You Think

Description

BlackBerry ([TSX:BB](#))([NYSE:BB](#)) has been one of the most volatile Canadian stocks this year. In January 2021 itself, its stock price more than doubled in value. However, the stock lost some of these massive gains in the following months. It's currently trading at \$12.76 per share with 47.6% year-to-date gains. Now, let me tell you why I still find [BB stock](#) worth buying and expect it to yield extraordinarily high returns in the long term.

BlackBerry stock and Reddit trading mania

In January, when BlackBerry stock started a sudden massive rally with huge volatility, the Reddit trading mania was not as widely known as it is today. Back then, some experts argued that Reddit traders — belonging to the infamous subreddit WallStreetBets — were solely responsible for a massive rally in BB stock. While it's apparently true that the members of WallStreetBets made efforts to take BlackBerry stock price higher, they might not have done so without paying attention to its long-term fundamentals, in my opinion.

Focus on upcoming big trends

For the last few years, the company's management has been making consistent efforts to gain from the upcoming automotive industry trends that most of its peers seemingly have ignored. Nearly 200 million vehicles worldwide currently use BlackBerry's QNX operating system.

To expand its automotive segment offerings, BlackBerry is utilizing artificial intelligence and machine learning to develop advanced technological solutions for futuristic vehicles. For example, the company joined hands with **Amazon** Web Services in December 2020 to develop an intelligent vehicle data platform called IVY. This platform would allow carmakers to access and utilize vehicle sensor data in real time to make their vehicles feature rich. BlackBerry's decision to use Amazon Web Services for the development would ensure the scalability of its IVY platform as and when needed. Such secured data platforms could be critical for futuristic mobility, self-driving cars, and electric vehicles (EVs).

What could help BB stock double soon

The adaptability and demand for EVs are already rising globally. We could see similar demand trends for self-driving cars in the coming years, as autonomous vehicle technology advances further.

So far, I have given you just one example of how BlackBerry is gearing up to gain from the upcoming autonomous vehicle and EV revolution. Apart from developing new technologies for the automotive industry, BlackBerry is also trying to gradually expand its footprints in China — the world's largest automotive market. The company has [tied up](#) with the Chinese tech giant **Baidu**. This strategic partnership would allow Baidu's high-definition maps to run on BlackBerry's QNX Neutrino operating system, which will be used in upcoming mass-produced EVs in China.

Another positive factor

Apart from the automotive technology segment, BlackBerry's enterprise cybersecurity business could also post far better than expected growth in the coming years. I expect so because more businesses than ever are trying to improve their online presence in the post-pandemic world. Such companies would soon need to secure their data and online presence from any potential threats — increasing the demand for cybersecurity solutions.

While the ongoing trend in BlackBerry's financials might not be impressive, these recent developments could help its financials grow exponentially in the long term — leading to a massive rally in its stock.

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