



## BlackBerry (TSX:BB): Still a Meme Stock?

### Description

Earlier this year, Canada had the distinction of having its very own meme stock.

In January, **BlackBerry** ([TSX:BB](#))([NYSE:BB](#)) made huge gains right alongside big-name meme stocks like **AMC Entertainment Holdings** ([NYSE:AMC](#)) and **Gamestop** ([NYSE:GME](#)). From January 4 to January 27, BB stock rallied 280%, one of its most impressive runs in years. At the time, the stock was getting press in both the media and on Reddit.

A big part of BB's rise in January was the fact that it was getting a lot of mentions on Reddit's r/wallstreetbets (WSB). Like AMC and GME, the stock was among the most mentioned in that community. That seems to have fizzled out lately, though. AMC and GME still trend on WSB all the time, though BB only rarely. Given this, we can seriously ask whether BlackBerry is a meme stock at all anymore. In this article, I will attempt to answer that question.

## BlackBerry still sometimes trends on WallStreetBets

One thing to note about BlackBerry stock is that its WSB mentions haven't dried up completely.

The stock was [#14 trending on WSB on October 1](#) according to SwaggyStocks. It was far below AMC and GME on that date, but still up there. For comparison: BB got more mentions than **Amazon.com** on that date. Amazon is one of the world's biggest companies, BlackBerry is a tiny tech player. So BB is still punching above its weight on WSB.

### Short interest

Another factor we can look at when trying to gauge whether BB is still a meme stock is its short interest. WallStreetBets traders tend to like squeeze plays, stocks with good chances of creating short squeezes. One of the most important metrics in determining a stock's squeeze potential is its [short percentage of float](#). That is, the percentage of total shares that are being sold short.

According to MarketBeat, BlackBerry's short interest as a percentage of float is 8.6%. For comparison, the short percentage for the average **S&P 500 Composite Index** stock is 1.5% to 1.7% depending on who you ask. So BlackBerry's short interest is well above average. This suggests that it could pique WSB's interest once more.

## It doesn't appear to be the community's main priority

That said, BlackBerry doesn't appear to be WSB's main priority right now. While it still gets more mentions on WSB than the average stock, it isn't in the top 10. Its short interest is fairly high, but remember that high short interest without even more buying pressure just means that shorts get what they want: the ability to cover at a low price.

BB just doesn't seem to have the kind of retail interest right now that AMC and GME do. So the shorts might just win out on this one. Also, BlackBerry has much less short interest than AMC. Whereas AMC's short percentage of float is pushing 20%, BB's is less than 10%. So while BlackBerry might still be some kind of meme stock, it definitely isn't one of the most popular ones.

### CATEGORY

1. Investing
2. Tech Stocks

### TICKERS GLOBAL

1. NYSE:AMC (AMC Entertainment)
2. NYSE:BB (BlackBerry)
3. NYSE:GME (GameStop Corp.)
4. TSX:BB (BlackBerry)

### PARTNER-FEEDS

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2. Koyfin
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**Date**

2025/06/27

**Date Created**

2021/10/04

**Author**

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