



Why BlackBerry (TSX:BB) Stock Jumped 8% Today

Description

BlackBerry ([TSX:BB](#))([NYSE:BB](#)) shares saw a major jump Wednesday morning, climbing 8% in early morning trading. The jump comes after a slew of press releases from BlackBerry stock. The announcements sent shares climbing after weeks of the stock being in [free fall](#).

What happened?

There were three announcements made by BlackBerry stock on Tuesday night and Wednesday morning. The company announced its QNX Hypervisor and VIRTIO will be available to deliver the “ultimate cockpit experience” in the automotive industry. It then announced updates to BlackBerry Guard 2.0, the artificial intelligence-powered mobile threat defence system. Finally, the company announced new partners to its “extended detection and response (XDR) ecosystem.”

Shares of BlackBerry stock climbed higher and higher after the news — especially due to a [partnership](#) with **Alphabet** and **Qualcomm** to deploy Android capabilities. Reddit channel WallStreetBets exploded at the news, which, of course, could see shares soar even higher in day trading.

So what?

These announcements cannot be understated for BlackBerry stock investors. The partnership with Alphabet delivers a solid Android experience at a reduced cost, taking BlackBerry one step closer to autonomous driving. The solution allows the experience to “run out of the box without modification” to be easily deployed and upgraded when released.

But that’s not to say the other announcements should be ignored. Updates to the BlackBerry stock and its Guard 2.0 solution provides even more reason for enterprise companies and governments to sign up to the subscription platform. It provides broader protection at a time when cyberattacks are on the rise — especially with employers moving to remote or hybrid work solutions. Now you can receive protection and reports through automated rapid responses to contain threats.

Finally, the new partnerships with **Okta**, Mimecast, Stellar Cyber, and XM Cyber [expand](#) its cyberthreat ecosystem. BlackBerry stock focuses on a prevention first approach, and these partnerships expand on that goal.

Now what?

On the one hand, this is excellent news. But I would definitely keep an eye on day traders with this one. If you're hoping to buy up BlackBerry stock and hold on long term, the company is making moves for long-term holders that will see years of revenue in the future of the automotive industry.

Short term, however, don't expect to get rich overnight. These are exciting announcements, but these haven't turned to revenue quite yet. The last quarter was strong, with several other partnerships and announcements that boosted revenue. But revenue still needs to climb much further to reach where BlackBerry stock was decades back.

For today's investor, this is a buy-and-hold option for the next decade, not the next 10 days. So, if you have that in mind, today's growth is quite exciting to take BlackBerry stock into the next phase of cybersecurity and autonomous vehicle production.

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