



## This \$9 TSX Tech Stock Could Triple Your Money in 5 Years

### Description

When you're investing your hard-earned money in the stock market, it's always a good idea to have your short-term and long-term goals defined in advance. Some investors with a low-risk appetite prefer to invest in [top dividend stocks](#), even if it means getting a potentially low (but consistent) return on their investments. Other retail investors with moderate- to high-risk appetites expect to get extraordinarily high returns on their investments. In this article, I'll talk about a [cheap stock on the TSX](#) that has the potential to triple your money in five years or maybe sooner if you buy it now.

### BlackBerry stock could triple your money

When we think about **BlackBerry** ([TSX:BB](#))([NYSE:BB](#)), the first thing that comes to our mind is its extremely popular handheld devices that once ruled the smartphone market. But it's no more a smartphone company, and that's official now after it recently announced the end of support for its classic devices.

Instead, BlackBerry has now transitioned to a software company, and its TSX-listed stock has a market cap of about \$5.3 billion. This cheap tech stock currently trades close to \$9 per share with 24% year-to-date losses against a minor 1% gain in the TSX Composite Index during the same period.

You might wonder how this TSX stock, which is underperforming the broader market by a wide margin, could possibly help you triple your money in a few years. Let me explain why it could.

### The first factor that could help this cheap tech stock rally

BlackBerry is currently an enterprise software company that primarily focuses on providing cybersecurity solutions to government and private organizations across the world. It also owns QNX software, which is used in nearly 200 million vehicles globally produced by large automakers like **GM**, **Honda**, **BMW**, **Toyota**, **Ford**, **Volkswagen**, and **Bosch**, to name a few.

While I could talk about several factors that could help this cheap stock to skyrocket in the coming

years, let me focus on two key points here.

The recent global pandemic forced most businesses to build and maintain their online presence. This created a big demand for cybersecurity software solutions to allow businesses to maintain their online presence safe and keep their data secure. Given that, BlackBerry's industry-leading cybersecurity solutions could attract big growth in the coming years. And that's the first key factor that could help this TSX tech stock soar and help you multiply your money fast.

## And the more important one

The second factor, which I consider to be more important, is BlackBerry's increasing focus to benefit from the upcoming smart mobility trends. Apart from its other automotive offerings, BB is [developing](#) an intelligent vehicle data platform called IVY in partnership with **Amazon** Web Services. This advanced data platform would allow carmakers to securely access vehicle sensor data and utilize it to provide better features and functionalities to their customers. The demand for such technological solutions is likely to rise steeply in the coming years, as electric and autonomous vehicles go mainstream.

Considering these two factors, I strongly believe that this seemingly cheap stock on the TSX has the potential to at least triple your hard-earned money in the next five years if you buy it in time.

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2. Tech Stocks

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**Author**

jparashar

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