



Could BlackBerry's Q4 Earnings Event Reawaken Reddit Traders?

Description

The Waterloo-based tech company **BlackBerry** ([TSX:BB](#))([NYSE:BB](#)) will announce results for the fourth quarter of its fiscal year 2022 after the market closes on March 31. After taking [BB stock](#) to its multi-year high last year, Reddit traders haven't shown much interest in it lately. But could its latest quarterly earnings event attract Reddit traders' attention?

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For a little background, Reddit traders, especially from the infamous WallStreetBets subreddit, started showcasing interest in BlackBerry stock at the beginning of last year. This led to a surprising rally in the stock, taking it up by about 113% in January 2021. This rally was so unpredictable and surprising that the Investment Industry Regulatory Organization of Canada requested the company to comment on the sudden spike in BB stock's volatility and trading activity.

Before that rally, BlackBerry stock looked really cheap, as it didn't see any appreciation for a while, despite the company's consistently rising efforts to gain from the upcoming electric and autonomous vehicle revolution. This was potentially one of the key reasons that attracted Reddit traders' attention towards BB stock, in my opinion.

The recent tech sector-wide massive selloff has made BlackBerry stock look undervalued again, as it currently trades with 21% year-to-date losses, despite the **TSX Composite Index** trading at its record highs. However, that doesn't necessarily mean its stock could again come under Reddit traders' radar. But does BB stock really need Reddit traders' support to climb every time? I don't think so. Let me explain why.

BB stock doesn't need Reddit traders for a rally

The COVID-19-related shutdowns and restrictions on physical stores in the last couple of years led to a sudden increase in the demand for digital commerce. While a large number of businesses chose to initially build their online presence just to survive, most of them soon realized the great potential of

maintaining their online presence, as it helped them significantly expand their market reach. Such businesses are now willing to spend more on solutions to secure their data from online threats. Given that, the demand for BlackBerry's enterprise cybersecurity solutions is likely to remain strong in the post-pandemic era as well.

More importantly, BlackBerry's increasing focus on developing advanced artificial intelligence and machine learning-based solutions for futuristic cars has the potential to massively improve its financial growth trends in the coming years. Last year in June, the Canadian tech firm [revealed](#) that it has design wins with 23 of the top 25 electric vehicle manufacturers.

Its QNX operating system is already being used in millions of vehicles across the world, and its upcoming IVY platform also has the potential to become extremely popular among global carmakers. These factors, in my opinion, are enough to fuel a big rally in BB stock with or without the support of Reddit traders. This is one of the key reasons why BB stock could be attractive for long-term investors who want to see their hard-earned savings grow fast in years to come.

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