



Next Multi-Bagger! Why it's the Right Time to Buy BlackBerry Stock

Description

If you're one of those investors who mostly find multi-bagger stocks only when they're trading near their peaks and wish you bought them earlier, you're not alone. When such stocks are cheap, most investors tend to ignore such stocks and find bears' arguments to be true. If the same stock starts a massive rally in the coming months or years, bears usually adjust their arguments to justify why the stock — which they criticized heavily earlier — turned out to be an amazing high-growth stock and yielded outstanding returns for investors.

The next multi-bagger stock

The stock market, however, is always full of opportunities. That's why it's never too late to start investing in some cheap stocks with outstanding future growth potential — especially after the recent market crash, several fundamentally strong, high-growth stocks have started looking really cheap.

In this article, I'll talk about **BlackBerry** ([TSX:BB](#))([NYSE:BB](#)), as I expect its financials to grow exponentially in the coming years, which should help its stock become the next multi-bagger stock on the **TSX**. Before I explain why I expect so, let's take a closer look at BB stock's recent stock price movement.

BlackBerry stock price movement

BlackBerry's stock price currently hovers around \$6.79 per share, and it has been one of the most undervalued [tech stocks](#) on the TSX in recent years, in my opinion. After posting 40% gains in 2021, BB stock has already seen 41% value erosion in 2022 so far, despite consistently beating Street analysts' bottom-line expectations in the last three quarters in a row.

While most bears attributed last year's rally in BlackBerry stock to its mention on the infamous WallStreetBets subreddit, I strongly disagree with that argument. In fact, multiple updates about the Canadian enterprise software company's rising interest in artificial intelligence and machine learning-based technologies for the automotive industry could be the main reason for a sharp rally in its stock in

2021. In 2022, the recent crash in high-growth tech stocks could primarily be responsible for BB stock's big year-to-date losses.

Why it's the right time to buy BB stock now

In the last couple of years, the Waterloo-based tech company has significantly increased its focus on developing advanced technological solutions for the future of the automotive industry. As you might already know, the demand for electric and autonomous vehicles, along with other smart mobility solutions, is expected to skyrocket in the next decade. And BlackBerry has already started its efforts to benefit from these revolutionary, upcoming trends in the automotive industry.

Nearly 200 million vehicles across the world — manufactured by some of the largest global automakers — already use BlackBerry's QNX operating system. In December 2020, BlackBerry started developing its intelligent data platform IVY in partnership with **Amazon** Web Services (AWS). While the AWS partnership will ensure future scalability, the IVY platform has already started [receiving](#) positive feedback from its automotive customers and partners. This could be an early indication of the popularity BlackBerry IVY is likely to receive in the coming years and help the company's financials grow exponentially.

Given all these positive factors, buying BB stock today for the long term could be like buying the next multi-bagger stock before its big rally starts.

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