



Forget BlackBerry Stock: Buy This Growth Stock Instead

Description

BlackBerry ([TSX:BB](#))([NYSE:BB](#)) has become a victim of the meme stock craze once more, it seems. Motley Fool investors may remember that it wasn't too long ago that shares exploded back in January 2021. This happened yet again six months later, though not to the levels seen before. Then the market correction hit, and it seemed all was lost for BlackBerry stock.

But then meme stock enthusiasts came after BlackBerry stock once again. True, year-to-date shares of the tech stock are down 26%. However, in the last two months BlackBerry stock has climbed by a steady 32%!

Is it just from meme stock buyers?

No. To be fair, BlackBerry stock came out with its earnings report two months ago. In it, the company announced total revenue at \$168 million but still operated at a basic loss of \$0.31. However, this was blamed on a one-time litigation settlement.

Its revenue for each of its tech sectors were up across the board, practically all in the double digits as well. But it didn't stop there. BlackBerry stock also made several announcements that new businesses would be implementing the company's now famous QNX software.

Still, the recent push by meme stock enthusiasts has put BlackBerry stock back in a precarious position. Sure, it's doing great! And it could be a stellar buy during this recovery. But for how long? And could there be [another fall](#), as we've seen time and again, as meme stock traders get into it?

I'll be honest: there isn't one analyst out there recommending the stock as a buy right now. At most, they've suggested holding it. So, perhaps for now it's better to look at this other tech stock.

Another top tech stock

If you want a growth stock that's bound for greatness but likely with less drama, I'd stick to **Shopify** ([TSX:SHOP](#))

)([NYSE:SHOP](#)). Sure, Shopify stock has its own problems, like BlackBerry stock. But because of its more expensive share price, it doesn't seem to have the pull to become a [volatile](#) meme stock.

While this *could* change thanks to the recent stock split, for now, Shopify stock looks like a solid long-term option. Granted, there have been issues in the last year. The company had to make major layoffs and other cost-cutting measures to keep revenue going. It continues to pour money into its business, with Motley Fool investors perhaps waiting years before seeing results.

But the key here is that you *will* see those results, it's just not clear when. The company has grown exponentially, with hundreds of thousands of merchants relying on Shopify stock. That includes governments, institutions, charities — all companies that would basically need to start businesses from scratch without Shopify stock.

BlackBerry stock or Shopify?

Analysts remain less keen on BlackBerry stock and far more positive on future growth for Shopify stock. E-commerce didn't grow as fast as expected, it's true. But it is growing and will continue to do so. Meanwhile, BlackBerry stock has one part of the electric vehicle and cybersecurity market but remains at a huge competitive disadvantage.

With shares still down by 72% year to date for Shopify stock and analysts believing it will grow, if not outperform in the next year, it's by far the better choice for Motley Fool investors.

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