



## 2 Reddit Stocks to Buy and Hold for Years

### Description

January 2021 was defined by the now infamous [short squeeze](#) that was conceived of and coordinated by a group of activist investors, many of whom congregated on the Reddit board r/wallstreetbets. These enthusiastic traders piled into **GameStop** stock, one of the most shorted in the United States market. The short squeeze resulted in brutal losses for specific hedge funds and GameStop short-sellers. It also generated more popularity of the subreddit. At the time, Canadian stocks like **Cineplex** ([TSX:CGX](#)) and **BlackBerry** ([TSX:BB](#)) also garnered attention due to their short interest and long-term potential.

Today, I want to revisit these Reddit stocks and discuss why they might still be worth snatching up in early November. Let's jump in.

## Here's a former Reddit stock that holds promise in a recovering industry

GameStop was considered a bad asset due to the state of the brick-and-mortar video game retailing industry. This attracted short-sellers who hoped to win big off the retailer's decline. Moreover, the COVID-19 pandemic had punished brick-and-mortar retailers of all stripes. GameStop was not the only industry that was left for dead in late 2020 and early 2021. Traditional cinema stocks also attracted short-sellers looking to capitalize off an industry in turmoil.

**AMC Entertainment** is the largest movie theatre chain on the planet. Activist investors also pinpointed AMC as a Reddit stock. Indeed, its shares also spiked alongside GameStop during the short squeeze. However, it quickly lost momentum and has suffered sharp and steady losses coming into November 2022.

Cineplex is the largest movie theatre operator in Canada. Its shares have plunged 31% in 2022 as of close on November 2. The stock is now [down 34%](#) from the previous year.

Despite its recent struggles, this is a Reddit stock that warrants some optimism. Shares of Cineplex are

up 1.2% month over month. Investors can expect to see its next batch of results later this month.

The next two months boast two movie releases that have the potential to bring in major traffic for this company. *Black Panther: Wakanda Forever* is set to hit theatres in the first half of November. Meanwhile, *Avatar: The Way of Water*, the long-awaited sequel to what was once the highest-grossing film of all time, is set for a theatre release on December 16, 2022.

## Can BlackBerry finally live up to its hype?

BlackBerry is a tech stock that has likely been on one Canadian's radar at one point or another. However, this former Reddit stock always seems to disappoint. It offers exposure to some of the most exciting markets out there, including cybersecurity and the automotive vehicle software space. Moreover, BlackBerry has won impressive contracts in these spaces.

Despite that, the Waterloo-based technology company has been unable to break through in a significant way since its transition from a hardware to a software focus. It will need to rise above being a middle player in these markets. BlackBerry stock has dropped 49% so far in 2022. Shares are down 58% year over year.

That said, this [tech stock](#) is trading in solid value territory relative to its industry peers. Meanwhile, it is geared up for strong revenue growth going forward. BlackBerry is still worth a bet in late 2022.

### CATEGORY

1. Investing

### TICKERS GLOBAL

1. NYSE:BB (BlackBerry)
2. TSX:BB (BlackBerry)
3. TSX:CGX (Cineplex Inc.)

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