

RIM shares up on reports of new BlackBerry

July 29 2010



A Blackberry Pearl 3G. Shares in Canada's Research in Motion surged Wednesday on reports the BlackBerry maker plans to release a new smartphone next week to rival Apple's iPhone.

Shares in Canada's Research in Motion surged Wednesday on reports the BlackBerry maker plans to release a new smartphone next week to rival Apple's iPhone.

RIM shares gained 4.19 percent in New York to close at 55.41 dollars.

The Waterloo, Ontario-based RIM is holding a press event in New York on Tuesday but has declined to specify what it is about.

Bank of America analyst Vivek Arya said, however, RIM is likely to unveil the new [BlackBerry](#) 6 mobile operating system and a BlackBerry 9800 touchscreen smartphone.

"We expect 9800 shipments to begin in late August, with possible global launch in September," Arya said.

The analyst said the launch of the BlackBerry 6 platform is a "critical opportunity" for RIM to "stabilize US market share and improve investor perception."

"The key will be for RIM to stabilize US market share (with BlackBerry 6) and continue its solid overseas growth," Arya said.

Morgan Stanley analyst Ehud Gelblum said he expected the new RIM phone to receive "hero" treatment from AT&T and for the carrier to "promote the product aggressively."

Gelblum also said he expected the new [RIM](#) phone to be exclusive to AT&T, giving it a new smartphone to promote in addition to the iPhone.

AT&T is the exclusive US carrier for the iPhone.

RIM's touchscreen smartphone, the BlackBerry Storm, has failed to match the popularity of the [iPhone](#) and handsets running Google's Android mobile [operating system](#).

(c) 2010 AFP

Citation: RIM shares up on reports of new BlackBerry (2010, July 29) retrieved 2 April 2023 from <https://phys.org/news/2010-07-rim-blackberry.html>

This document is subject to copyright. Apart from any fair dealing for the purpose of private

study or research, no part may be reproduced without the written permission. The content is provided for information purposes only.