

Forbes



Eric Savitz, Forbes Staff

Covering the intersection of tech and investing.

Subscribe

CIO NETWORK | 3/28/2012 @ 11:46AM | 1,193 views

RIM: Charter Equity Says More Share Loss 'Inevitable'

The Street's beat down of [Research In Motion](#) shares continues this morning.

Extending a [recent run of skeptical reports](#), Charter Equity analyst Edward Snyder this morning

repeated his Market Underperform rating on the shares. "With channel checks suggesting weak sell-through of Blackberry 7 models, and the release date for Blackberry 10 unclear, further share loss seems all but inevitable," he writes in a research note.



The company will report February quarter results after the close tomorrow.

"Given no pre-announcement this quarter, we expect revenue and device shipments to come in at the low-end of last quarter's guidance, \$4.7 billion and 11 million respectively," he writes. "Considering the company is facing a glut of obstacles on its road to recovery (declining ASP, higher OPEX, no high-end product) we have little faith that a bottom will occur near-term, and even less conviction that Blackberry 10 will be the revolutionary platform RIM needs to begin a rebound."

RIMM this morning is down 23 cents, or 1.7%, to \$13.66.

This article is available online at:
<http://www.forbes.com/sites/eric savitz/2012/03/28/rim-charter-equity-says-more-share-loss-inevitable/>