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## IP Integrator 8x8 Started At Buy; Can It Gain Share Vs. Bigger Rivals?

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As large companies move to IP (internet protocol) communications, 8x8 (NASDAQ:EGHT) can win share vs. bigger rivals such as Cisco Systems (NASDAQ:CSCO), Avaya and Verizon Communications (NYSE:VZ), says Summit Redstone Partners, which initiated coverage on 8x8 with a buy rating.

Besides Cisco and Verizon, 8x8 also competes with RingCentral (NYSE:RNG) and Interactive Intelligence (NASDAQ:ININ).

Analyst Jonathan Kees set a price target of 17 on 8x8 stock, which is up more than 20% in 2016 so far. The stock finished 3.4% higher at 14.61 in the [stock market today](#). 8X8 stock broke out of a cup-with-handle base at a 12.05 buy point on May 18, and it is now 20% extended. IBD's Telecom-Services Integrated group ranks No. 32 out of 197 industry groups.

[ibdchart symbol="eght" type="daily" size="quarter" position="leftchart" ]

8x8 reported fiscal [Q4 revenue growth](#) of 32% to \$57.3 million, topping estimates. Kees forecasts multiyear revenue growth of at least 25% annually.

"8x8 is one the largest cloud communications service providers globally servicing business customers," said Kees in a research report. "Possibly considered a speculative investment due to its recent lack of GAAP profitability and high operating expenditures, 8x8 is investing for the future and showing returns."

San Jose, Calif.-based 8x8 provides voice over internet protocol (VoIP) and other communication services. Additional companies targeting IP-based business services include BroadSoft (NASDAQ:BSFT), Mitel (NASDAQ:MITL) and Vonage (NYSE:VG).

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### Search Summary

Text	
Date	All Dates
Source	Newspapers: All
Author	All Authors
Company	8x8 Inc
Subject	All Subjects
Industry	All Industries
Region	United States

Language	English
Results Found	56
Timestamp	17 July 2018 13:05