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Barclays upgrades Allot Communications shares to Equal Weight, boosts price target by 20%

Allot Communications Ltd (NASDAQ:ALLT) shares were on the rise after receiving an upgrade by Barclays.

Analyst Joseph Wolf raised the rating to Equal Weight from Underweight, boosting the price target to \$6 from \$5, as per published reports.

READ: Allot Communications study shows widespread consumer demand for more Internet of Things security

Shares of Allot jumped more than 3% to \$6.25 in Friday morning trading.

The tech company got its start in deep packet inspection, a method of data management, and has since gained ground in the network security space.

Allot offers its security services to telecom companies that in turn offer the services to their customers, thereby lifting the customers' burden of personal responsibility for protecting their devices.

The company recently teamed up with computer-security giant McAfee Inc and Spanish telecom giant Telefónica SA (NYSE:TEF) to help protect the fixed and mobile networks of smaller-scale businesses. The coverage will include device security, extending to mobile and personal computers.

In its second-quarter results, Allot forecast double-digit 2019 revenue growth, expecting to reach the break-even point or profitability by the second half of 2019.

Needham analyst Alex Henderson echoed that profitability forecast back in August, upgrading Allot's shares to a Buy from Hold with a price target of US\$6.35.

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Price: US\$8

Market Cap: US\$272.3M

1 Year Share Price Graph



Share Information

Code: ALLT

Listing: NASDAQ

52 week	High	Low
	\$8.30	\$5.02

Sector: Telecoms services

Website: www.allot.com

Company Synopsis:

Allot is a leading provider of innovative network intelligence and security solutions that empower communications service providers (CSPs) and enterprises worldwide to enhance the value they bring to their customers. With over 20 years of proven success, our solutions turn network, application, usage and security data into actionable intelligence that make our customers' networks smarter and their users more secure.

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