

Citrix (CTXS) Takes Over Cloud-Computing Startup Cedexis - February 13, 2018

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<http://itsupportnetwork.com/citrix-ctxs-takes-over-cloud-computing-startup-cedexis-february-13-2018/>

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In a customer-friendly move, **Citrix Systems** (CTXS - Free Report) acquired web monitoring company Cedexis, based in Portland. Terms of the deal were, however, not revealed. The addition of Cedexis' technology will enhance Citrix's networking portfolio.

The acquisition boosts Citrix's ability to support enterprise customers as far as their adoption of cloud IT infrastructure is concerned. Notably, Cedexis' technology facilitates companies monitor web performance and reroute traffic, when needed, for ensuring access to high-quality internet experience for clients' customers. Cedexis was founded in 2009.

Apart from widening the choices to Citrix's customers, the deal offers increased flexibility aimed at improving its operational performance and efficiencies. In fact, this latest tie up is a step toward ensuring continuity of operations for all hybrid and multi-cloud deployments.

Price Performance

Shares of Citrix have underperformed the Zacks Computer-Software industry in a year's time. The stock has gained 9.9% compared with the industry's rally of 28.5%.

Cedexis Buyout Aimed at Reviving its Fortunes

In a bid to turnaround its fortunes, this Fort Lauderdale-based software company has been taking multiple steps. Citrix completed the spin-off and merger of its GoTo business with LogMeIn (LOGM - Free Report) last year aimed at improving its efficiencies. The company also appointed David J. Henshall as its chief executive officer (CEO) replacing Kirill Tatarinov, with the objective of increasing its efficiencies. The appointment of Henshall implies that Citrix has had four CEOs in less than two years.

We believe that the acquisition of Cedexis will improve Citrix's sagging fortunes by expanding its already strong customer base.

Zacks Rank & Key Picks

Citrix carries a Zacks Rank #3 (Hold). Some better-ranked stocks in its industry are Adobe Systems Incorporated (ADBE - Free Report) and Microsoft (MSFT - Free Report) carrying a Zacks Rank #2

(Buy). You can see **the complete list of today's Zacks #1 Rank (Strong Buy) stocks here.**

Shares of Adobe Systems and Microsoft have gained 63.4% and 38%, respectively, in a year's time.

The Hottest Tech Mega-Trend of All

Last year, it generated \$8 billion in global revenues. By 2020, it's predicted to blast through the roof to \$47 billion. Famed investor Mark Cuban says it will produce ""the world's first trillionaires,"" but that should still leave plenty of money for regular investors who make the right trades early.

See Zacks' 3 Best Stocks to Play This Trend >>

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