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[Home](#) > Piper Jaffray Comments on Digi International

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Piper Jaffray has published a report on Digi International (NASDAQ: [DGII](#) [2]) commenting on the company's cloud technology.

In the report, Piper Jaffray wrote, "We recently met with DGII senior management and key technology executives to better understand the opportunity for the iDigi Cloud offering. In short, the cloud offering provides a platform to connect apps or software with deployed devices and sensors. For DGII, this creates a high-margin, recurring revenue stream business model and creates a virtuous cycle of increased deployments of M2M communication equipment, of which DGII designs and supplies."

Piper Jaffray rated Digi International an Overweight with a price target of \$20.00. Digi International closed Friday at \$14.29.

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Posted in [Analyst Color](#) [3] [Communications Equipment](#) [4] [DGII](#) [5] [digi international](#) [6] [Information Technology](#) [7] [Piper Jaffray](#) [8] [Analyst Ratings](#) [9]

[Analyst Color](#) [Communications Equipment](#) [DGII](#) [digi international](#) [Information Technology](#) [Piper Jaffray](#) [Analyst Ratings](#)

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[4] <http://www.benzinga.com/sector/information-technology/communications-equipment-0>

[5] <http://www.benzinga.com/stock/dgii>

[6] <http://www.benzinga.com/topic/digi-international>

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