



Why Datadog Stock Jumped Thursday

Description

What happened

Shares of monitoring and analytics platform **Datadog** ([NASDAQ: DDOG](#)) jumped on Thursday. The stock closed the trading day up 13%.

The stock's gain comes as a **Morgan Stanley** analyst predicted the company is well set up heading into its third-quarter results next month.

So what

Datadog is one of the best-positioned companies in the infrastructure software market going into third-quarter updates, said Morgan Stanley analyst Sanjit Singh about the [growth stock](#) in a note to clients (via TheFly) on Thursday morning. He also said that Datadog has strong business momentum and could see accelerating year-over-year growth.

The analyst has an equal-weight rating on the stock and a \$39 12-month price target.

Now what

On Nov. 12, Datadog will report its inaugural earnings report since going public in September. The market has high expectations for the company.

Datadog has garnered a \$9.6 billion market capitalization despite having less than \$300 million in revenue. But the company is growing at a wild pace. Revenue for the trailing-12-month period ending June 30 increased 82% year over year.

CATEGORY

1. Investing

2. Tech Stocks

POST TAG

1. Syndicated

TICKERS GLOBAL

1. NASDAQ:DDOG (Datadog Inc.)
2. NYSE:MS (Morgan Stanley)

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Author

daniel-sparks

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