

Nextech AR stock is attractive due to company's meaningful revenue opp & path to profitability, says HC Wainwright

LOS ANGELES, CALIFORNIA, USA, October 27, 2022 /EINPresswire.com/ -- HC Wainwright & Co analysts reiterated their 'Buy' rating on Nextech stock with a target price of US\$2.50 per share

Nextech AR Solutions Corp's third-quarter 2022 preliminary operating results highlight increasing

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Scott Buck- Analyst

demand for 3D modeling, say the analysts at HC Wainwright & Co, who reiterated their 'Buy' rating on the stock with a target price of US\$2.50 per share, representing about 200% potential upside from current levels.

They consider the stock's valuation “attractive given meaningful revenue opportunity and path to profitability”, and as the 3D modeling business continues to scale, investors should begin to see meaningful improvement in gross margin, as modeling margin is approximately 55%.

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we believe positive commentary on demand and ongoing cost savings should begin to drive further interest in (Nextech) shares,” the analysts wrote.

READ: HC Wainwright & Co slaps Buy rating on NexTech AR stock, calling it "attractive metaverse play"

“We recommend investors take advantage of this period of business transition to accumulate NEXCF shares at what we view as a meaningful discount and ahead of what we anticipate being a significant improvement in operating results,” they added.

HC Wainwright analysts also highlighted the company's recently-announced C\$700,000 order that is expected to be delivered in 4Q22 and a record C\$6.7 million 3D model order to be delivered in calendar year 2023, which represents about one-third of the analysts' current 2023 revenue forecast and what they believe could potentially increase in scope over the course of the year.

"In addition, we suspect positive news flow, including new contract and partnership announcements to serve as a near term catalyst, ahead of the 2H22 acceleration in higher margin technology revenue," the analysts noted.

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