Curtiss-Wright Corporation (CW)

Riding The Military Energy Logistics Upcycle



Tradingview

Technical Outlook

Pending a breakout. Price rebounded off the EMA40 and is pending for a flag breakout. Price is expected to retest the USD727.6 resistance level, followed by USD770.0, while a break below the USD643.9-656.8 support zone would invalidate the setup.

Trading Catalysts

- **Record backlog providing solid revenue visibility.** CW has reached a record backlog of USD4.1bn, underpinned by high-value defense contracts, including the recent >USD400m C-17 modernization program for supplying rugged, Modular Open Systems Approach (MOSA)-aligned mission computers to replace aging avionics for the US Air Force, offering revenue visibility for the next 1.5-2 years.

- **Capturing the nuclear and military logistics upcycle.** With President Trump's series of Executive Orders to launch a "nuclear renaissance" focused on deploying advanced reactor technologies for national security, including Operation Windlord that will deploy microreactors via C-17 airlift, we believe this will effectively link CW's aerospace and nuclear power expertise to future military energy logistics initiatives.

- **Bullish 2026 guidance and margin expansion.** CW is targeting 11%-15% EPS growth in 2026 with organic sales growth of 6%-8%. The company's pivot toward high-margin defense electronics and MOSA-aligned architectures is expected to drive margin expansion by 30-60 basis points in 2026 to ~19.2%.

Peer Comparison

Company Name	Ticker	Price (USD)	Market Cap (USD'bn)	P/E (x)	Forward P/E (x)	ROE (%)	NP Margin (%)	RSI	ST Trend
CURTISS-WRIGHT	**CW**	**690.9**	**25.5**	**53.0**	**46.1**	**19.4**	**13.8**	**Positive bias**	**Down**
MERCURY SYSTEMS	MRCY	79.0	4.7	-	71.9	-2.1	-4.2	Negative bias	Down
L3HARRIS TECHNOL	LHX	368.4	68.8	39.5	30.7	8.2	7.3	Positive bias	Up
Avg ex-CURTISS-WRIGHT			**36.8**	**39.5**	**51.3**	**3.1**	**1.6**		

Source: Bloomberg, M+ Research

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Curtiss-Wright Corporation

Company profile

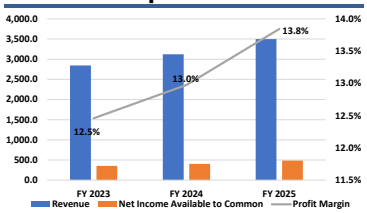
Curtiss-Wright Corporation is a diversified industrial company that designs, manufactures, and overhauls highly engineered products and solutions for aerospace, defense, commercial power and industrial markets.

Technical Data

Price	690.9
R1	727.6
R2	770.0
S1	656.8
S2	643.9

M+ Research, Bloomberg

Financial Snapshot



M+ Research, Bloomberg

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(a) nil.