Nextpower Inc (NXT)

Defining The Next Era of Solar Power



Tradingview

Technical Outlook

Pending an ascending triangle breakout. Price formed higher lows with other MA lines pointing up. Price is expected to test the next resistance at USD145.0, followed by USD163.50 (ascending triangle TP), while support zone is set at USD119.3-123.3. A break below the support zone would invalidate the setup.

Trading Catalysts

- **Nextpower Arabia JV unlocks high-growth MENA solar market.** In January 2026, NXT secured a 2.25GW supply commitment for Saudi Arabia's Bisha Solar Project, one of the world's largest utility-scale plants. This JV establishes for NXT a structural growth lane in the Middle East and North Africa (MENA) region, positioning NXT to capture accelerating demand from government-led energy transition mega-projects.

- **IRA 45X tax credits advantage.** With IRA 45X advanced manufacturing tax credit rebates, NXT remains a primary beneficiary as one of the few providers capable of delivering 100% U.S.-made tracker components, creating a significant competitive moat against international imports.

- **AI software to drive margin higher.** NXT is also evolving from a traditional hardware manufacturer into a high-margin technology platform by bundling AI software with its solar trackers. As digital products cost significantly less than heavy steel, the Group expects this AI software to drive profit margins higher into the low double digits.

Peer Comparison

Company Name	Ticker	Price (USD)	Market Cap (USD'bn)	P/E (x)	Forward P/E (x)	ROE (%)	NP Margin (%)	RSI	ST Trend
NEXTPOWER INC-A	**NXT**	**126.1**	**18.7**	**31.8**	**29.4**	**33.3**	**17.2**	**Positive bias**	**Up**
FIRST SOLAR INC	FSLR	218.0	23.4	13.6	11.4	18.4	29.3	Positive bias	Up
SHOALS TECHNOL-A	SHLS	8.3	1.4	26.6	18.1	5.8	7.1	Positive bias	Up
Avg ex-NEXTPOWER INC-A			**12.4**	**20.1**	**14.8**	**12.1**	**18.2**		

Source: Bloomberg, M+ Research

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Nextpower Inc

Company profile

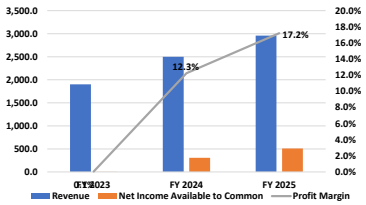
Nextpower Inc., (formerly Nextracker), is the world's leading provider of intelligent solar tracker and software solutions for utility-scale solar plants.

Technical Data

Price	126.08
R1	145.00
R2	163.50
S1	123.30
S2	119.30

M+ Research, Bloomberg

Financial Snapshot



M+ Research, Bloomberg

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(a) nil.