

TRADERS NEWS SOURCE

This Week's Potential Breakout Alert: New Horizon Aircraft Ltd (NASDAQ: HOVR)

Disruptive Aerospace Technology

Massive \$500m LOI Backlog

Estimated float 12m with about 50% held by insiders

Been identified as the Tesla of eVTOL (electric vertical take-off and landing)

Chart Setup

New Horizon Aircraft Ltd (NASDAQ: HOVR)

New Horizon Aircraft Ltd. (NASDAQ: HOVR) is showing some promising signs of a potential near-term breakout. As of Friday, September 6th, 2024, the price climbed around 8.68% with the last trade at **\$1.00/share**.

Given its recent public offering (January 2024) and capital influx, combined with rising interest in the eVTOL (electric vertical take-off and landing) space, the company could experience a significant move as investor sentiment continues to strengthen.

Chart Setup

The 20 DMA has recently crossed above the 50 DMA with the stock currently trading above both moving averages.

The 200 DMA is currently sitting at \$3.01/share with a potential gap fill at \$4.58/share.

52-week high \$12.14/share.



Key Support and Resistance Levels:

Support Level: Around \$0.88 to \$0.93. If the stock falls below this zone, the next critical support level could be near \$0.52.

Resistance Level: The immediate resistance is at \$1.00. A breakout above this level might propel the stock towards a new target around \$1.57/share.

These levels are driven by current market interest and buyer activity, which could support upward momentum. However, with its recent volatility, careful monitoring of price action around these levels is advisable for near-term breakout potential as mentioned.

Share Structure

Share Statistics

Avg Vol (3 month) ³	1.24M
Avg Vol (10 day) ³	201.98k
Shares Outstanding ⁵	21.41M
Implied Shares Outstanding ⁶	21.41M
Float ⁸	7.58M
% Held by Insiders ¹	48.25%
% Held by Institutions ¹	5.83%
Shares Short (8/15/2024) ⁴	400.08k
Short Ratio (8/15/2024) ⁴	0.42
Short % of Float (8/15/2024) ⁴	5.25%
Short % of Shares Outstanding (8/15/2024) ⁴	2.15%
Shares Short (prior month 7/15/2024) ⁴	232.34k

Source: Yahoo Finance

Cash Position

The company has 11.1 months of cash left based on quarterly cash burn of -\$0.83M and estimated current cash of \$3.1M.

Estimated **Float 12.8m** with nearly **50% held by insiders**.

Source: DilutionTracker

Backlog and Technology

New Horizon Aircraft Ltd. (NASDAQ: HOVR) **has Been Called the Tesla of eVTOL** (electric vertical take-off and landing)

\$500 Million Backlog via LOI with [JetSetGo](#) for up to 100 Aircraft ([Full Article](#))



THE CAVORITE X7

Faster, farther, more efficient

The Cavorite X7 prototype can take off vertically, but once in flight our patented HOVR wing system reverts to the configuration of a conventional airplane.

That means it will be able to go faster and farther — while carrying more people or cargo — than other vertical takeoff and landing aircraft born of more traditional helicopter designs.

Side by Side Comparison to the Competition



Sustainable

A cleaner future starts now: using current technology the Cavorite X7 can operate with up to 30% less hydrocarbon emissions than conventional aircraft conducting similar operations. As battery technologies evolve, the aircraft can become fully electric.

Safe

Engineered for maximum safety in all weather, with flight into known icing conditions as a certification goal. Deploying 14 highly redundant lift fans in hover, multiple failures can be tolerated to little effect: our prototype has hovered with 30% of the fans disabled.

Economical

Our conservative simulations indicate the Cavorite X7 could offer as much as 30% lower direct operating costs than a helicopter conducting a similar regional transport mission. And it will be able to move people and cargo at almost twice the speed of a traditional helicopter.

Proprietary Technology

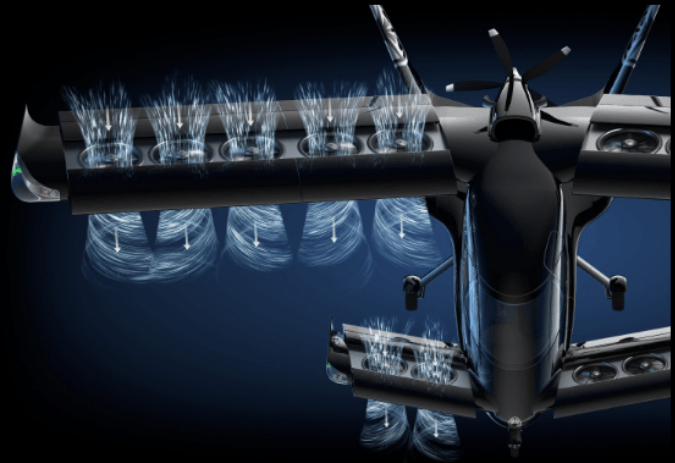
HOVR: our patented technology

The best of both worlds

Vertical Flight

The Cavorite X7's unique fan-in-wing design combines the agility and versatility of a helicopter with the speed and strength of a conventional aircraft.

Within the transforming wings are 14 powerful lift fans that provide the required thrust for vertical takeoff.



Forward Flight

Upon reaching a safe altitude and speed, sliding panels hide the fans, and the X7 flies like a normal plane.

For landing, it can use a normal runway, or the fans can be deployed to touchdown on a helipad, or an area the size of a tennis court.

Meeting Critical Needs with the Cavorite X7

When we talk about game-changing innovations in the aviation world, Horizon Aircraft is aiming higher than just providing a cool new way for a few wealthy people to skip the traffic.

They're setting their sights on something much bigger—making real, tangible impacts on people's lives. The Cavorite X7 isn't just about convenience; it's about transforming regional transportation for sectors that need it the most.

Revolutionizing Medical Transport

The Cavorite X7's design has the potential to save lives. With its flexibility, agility, and spacious cabin, this aircraft can be a critical asset in emergency medical services. Imagine being able to medevac seriously injured patients from remote or hard-to-reach areas to the hospital in half the time of a conventional helicopter. Not only that, but the X7 can also transport vital organs and life-saving medications faster than ever, meaning precious time is saved when it matters most.

Disaster Response, Reinvented

As climate change continues to intensify storms, wildfires, and other natural disasters, rapid response is more important than ever. The X7 is poised to play a pivotal role in disaster relief. Its speed and versatility make it perfect for delivering supplies, aiding in search-and-rescue operations, and providing support to regions devastated by hurricanes, tornadoes, floods, and more. It's a perfect complement to existing state and federal disaster operations, adding a powerful tool to the response arsenal.

Built for Business and Beyond

Beyond emergency services, the Cavorite X7 shines in commercial and personal travel. Its long range and safety features make it ideal for city-to-city trips, connecting regions that are underserved by traditional transportation. Whether it's shuttling passengers or delivering time-sensitive cargo, this aircraft is positioned to fill the gap in regional transportation needs—especially in remote areas that often lack consistent services.

A New Tool for Municipalities

Cities can also benefit from the versatility of the Cavorite X7. From monitoring traffic and coordinating emergency responses to crowd surveillance and even search missions for missing persons in wilderness areas, the X7 offers a nimble, cost-effective solution for municipal tasks. It can even assist in evacuation efforts during severe weather conditions—another area where time is of the essence.

Leading the Charge in Sustainable Aviation

Horizon Aircraft isn't just thinking about the present—they're laying the groundwork for a more sustainable future. The Cavorite X7 currently operates as a hybrid-electric aircraft, significantly cutting greenhouse gas emissions compared to traditional aircraft. But they're not stopping there. The team is exploring the next frontier of aviation tech—more efficient batteries and even hydrogen power. While other companies rely on massive, resource-heavy lithium batteries, Horizon is charting a smarter path forward.

For more information on HOVR: <https://www.horizonaircraft.com/>

We're always on the lookout for innovations that not only have growth potential but also make a difference in the world. The Cavorite X7 by Horizon Aircraft is exactly that—a leap forward in aviation that could redefine how we approach transportation in critical sectors. Stay tuned as this one takes off—literally!



Happy trading!

The Team

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