

RESULT IMPACT

January 16, 2024



Today's result, its estimates and estimated impact on price movement

Company NSE Symbol	Company Name	Estimates	Estimated Impact
HDFCBANK	HDFC Bank Limited	The result is expected to be +ve and according to the recent business updates, YoY deposits may grow at a healthy pace due to Retail loans and NII may show good growth led by the decent loan growth. Improvement in margins is expected to get supported by loan mix changes. Assets quality may improve too and credit costs are expected to remain stable.	Positive
ICICIGI	ICICI Lombard General Insurance Company Ltd	Results are expected to be flat driven by moderate growth in APE (annualized premium equivalent) growth on yearly basis. On the VNB (value of the new business) margin front, the company may report stable-to-improving margins sequentially. Stable combined ratio and operating ratios are expected to get benefits from operating leverage.	Sideways

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