

# RESULT IMPACT

January 21, 2023



Moneywise. Be wise.

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

Company NSE Symbol	Company Name	Estimates	Estimated Impact
KOTAKBANK	Kotak Mahindra Bank Limited	Results are expected to be +ve supported by strong credit growth and lower other income base due to heavy treasury loss last year. Deposits growth is expected to gain traction as deposit rates have risen sharply across banks and NII growth is likely to be strong with improved NIM margins	Positive
ICICIBANK	ICICI Bank Limited	Results are expected to be +ve supported by healthy core income growth and strengthening asset quality. NII is expected to improve with good credit growth. Management's commentary on the Credit offtake across retail and commercial segments, and asset quality and slippage ratio.	Positive
SBILIFE	SBI Life insurance	Results are expected to be flat to +ve driven by APE (annual premium equivalent) growth, which is expected to ease off on year-on-year (YoY) basis due to a high base in Q3FY22. The company is likely to report stable or better margins sequentially on the VNB (value of new business) side due to sustained rise in non-par savings in the product mix	Positive
ULTRATECHCEM	Ultrach Cement Limited	Results are expected to be flat to -ve driven by moderate top-line growth supported by good volume growth but higher cost may impact the margins and profitability. The pet coke and coal prices in both domestic and the international markets were still higher as compared to the long-term average but corrected in the past couple of months	Sideways

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