

# RESULT IMPACT

October 31, 2022

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

Company NSE Symbol	Company Name	Estimates	Estimated Impact
LT	Larsen & Toubro Ltd	Result is expected to be positive on the back of strong order book, both from domestic and export business. Margins are expected to improve due to the moderation in commodity prices and operational efficiencies.	Positive
BHARTIARTL	Bharti Airtel Ltd	Result is expected to be positive on the back of higher Average Revenue Per User (ARPU). ARPU has increased steadily over the last few quarters and is nearing its near-term target of Rs 200 and the company expects ARPU to hit Rs 300 over the long term.	Sideways to Positive
TATASTEEL	Tata Steel Ltd	Result is expected to be negative on account of falling global steel prices and the export duty imposed in May on range of finished steel export. Even though the volume may increase in domestic business but same may decline in Europe. Margins are expected to be lower on account of higher raw material cost and lower realization.	Negative

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