

RESULT IMPACT

January 25, 2024

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

Company NSE Symbol	Company Name	Estimates	Estimated Impact
JSWSTEEL	JSW Steel Limited	Results are expected to be flat driven by good volume growth according to Q3FY24 business updates. In line with that, Sequentially, the company's crude steel production rose 8% in Q3 FY24 from 6.34 million tonnes reported in Q2 FY24. production of Indian operations stood at 6.63 million tonnes during the quarter, registering a growth of 9% year on year and 7% quarter on quarter. Capacity utilisation at Indian Operations level stood at 94% for Q3 FY 24. The firm said that JSW Steel USA – Ohio reported better volumes due to improved demand on QoQ as well as YoY basis. Production of JSW Steel USA – Ohio in Q3 FY24 was at 0.24 million tonnes, (up 191% YoY and up 76% QoQ). However Margins are likely to be flat due to elevated costs.	Sideways
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 Q3FY24. The company is likely to report stable or better margins sequentially supported by strong distribution franchise and low-cost structure which may least impacted from regulatory changes. Key points to watch out for VNB margin outlook, Growth across product lines and any change in product mix.	Positive

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