

RESULT IMPACT

April 26, 2024



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

Company NSE Symbol	Company Name	Estimates	Estimated Impact
HCLTECH	HCL Technologies Limited	Results are expected to report flat quarterly performance due to muted revenue growth on account of tepid performance by its products and platforms (P&P) business which may slightly negate by good growth in services business. Moreover, Q4 is seasonally a weak quarter due to fewer working days and the layoff impact in January. However, its IT services business may witness growth on the back of continued momentum in the ramp-up of deals. Operating margins are likely to decline YoY and sequentially due to macroeconomic headwinds and a global slowdown. Key concern: management's comments on the demand scenario of BFSI and Hi-tech segments and deal execution or deal closure in Europe due to the challenging macro environment and EBITDA margins.	Sideways
MARUTI	Maruti Suzuki Limited	Results are expected to be +ve driven by a sharp rise in volumes and a greater mix of premium Sports Utility Vehicles (SUV) in sales. The growth in revenue likely to be supported by higher overall unit sales, better product mix, a higher proportion of SUV and export sales. Margins are likely to improve too due to price hikes, raw material benefits, and favourable forex movement.	Positive
SBICARD	SBI card and Payment Services Limited	Results are expected to be flat due to muted growth in NIM margin on account of higher credit costs. NII expected to improve led by traction in new accounts and strong spending. Assets quality is likely to remain stable and receivables may see strong traction. Both gross and net non-performing assets (NPAs) are likely to rise slightly on a sequential basis.	Positive
SBILIFE	SBI Life insurance	Results are expected to be +ve on account of healthy growth in its New value Business Premium during the quarter supported by the geographical reach and strong distribution. APE growth and VNB growth may support margin improvement.	Positive

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